

## **M&G ANNOUNCES CHANGES TO THE MANAGEMENT OF THREE EQUITY FUNDS**

**London, 5 July 2019** – M&G today announces changes to the portfolio management of three equity funds, with immediate effect.

Richard Halle will become manager of the £121 million M&G European Select Fund\* and the €89 million M&G (Lux) Pan European Dividend Fund\*\*. Richard, along with Daniel White and Shane Kelly will become co-managers of the £311 million M&G Global Recovery Fund\*, with a team approach to stock picking and portfolio construction. The incumbent manager of the M&G Global Recovery Fund, David Williams, is stepping down.

There will be no change to any of the funds' aims, objectives or policies.

Phil Cliff, the incumbent manager of M&G Pan European Dividend and M&G European Select funds, will turn his focus to sustainable investment research which is an area of increasing importance for the business.

**Anton Oliver, Head of Equities, M&G** says:

"We are harnessing the team's depth of experience and regional expertise which is already deployed across a range of strategies to enhance the resources across these three funds. Richard and Dan's long experience investing in European and North American equities respectively, together with Shane's expertise in the Asia Pacific region, will create a compelling and collaborative investment approach for the benefit of our customers."

**-ENDS-**

**If you require any further information, please contact:**

Irene Chambers

M&G Corporate Communications

Tel: 0203 9773 284 / 07825 696815

Irene.chambers@mandg.co.uk

### **Notes to Editors**

\*30 April 2019

\*\*31 May 2019

**Richard Halle**

Richard Halle joined M&G in 1999 as a sector analyst focusing on insurance. Since 2002, he has been managing various institutional mandates on a European value strategy. Between 2008 and 2018, he managed the M&G European Strategic Value Fund – now merged into the M&G (Lux) European Strategic Value Fund. He is also deputy fund manager on the M&G North American Value Fund. Before joining M&G, Richard worked as a security analyst for the Sedgwick Group. He graduated from the University of Natal in South Africa with a bachelor of commerce and is a CFA charterholder.

#### **Dan White**

Daniel White was appointed fund manager of the M&G North American Value Fund in September 2013. He joined M&G in 2005 as a sector analyst and has worked closely with Richard Halle on the M&G European Strategic Value Fund – now merged into the M&G (Lux) European Strategic Value Fund – since its launch in February 2008. He has been deputy fund manager on the Luxembourg-authorized fund since its launch in September 2018. Daniel previously worked at Deloitte & Touche as an accountant after graduating from the University of Southampton with a BSc in oceanography in 2001. He qualified as a chartered accountant in 2005 and is a CFA charterholder.

#### **Shane Kelly**

Shane Kelly joined M&G in December 2017. He previously worked at Alphinity Investment Management (Sydney, Australia) as a research analyst responsible for coverage of Construction Materials and Healthcare sectors as well as all Quantitative research. Prior to joining Alphinity, Shane worked for Alliance Bernstein (Sydney, Australia) between 2007 and 2010 as a Risk Manager and a Quantitative Analyst. Shane previously worked at M&G between 1999-2007 where he was a member of the Portfolio Construction and Risk Team and prior to that Head of the Equities Performance team. He has a Bachelor of Commerce and Administration from Victoria University of Wellington and a Masters of Applied Finance and Investment from the Securities Institute of Australia.

#### **About M&G Investments**

M&G Investments is part of M&G Prudential, a savings and investment business which was formed in August 2017 by our parent company, Prudential plc and has £321 billion of assets under management (as at 31 December 2018). M&G Prudential has over 7 million customers in the UK, Europe, Asia and the Americas including individual savers and investors, life insurance policy holders and pension scheme members.

M&G Prudential is set to demerge from Prudential Plc to become an independent company listed on the London Stock Exchange.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate. M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme. Its £30 billion property arm has a sector leading approach to responsible property management and is committed to continuously improving the sustainability performance of its funds.

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