

M&G INVESTMENTS TO CLOSE EUROPEAN HIGH YIELD BOND FUND

London, 27 September 2019 – M&G is to close the £27 million M&G European High Yield Bond Fund* that is available to wholesale and retail clients.

The closure is due to steady outflows in recent years, with there being little prospect of this trend reversing. M&G is writing to customers to inform them of their options for then the fund closes. ISA holders who take no action, will see their investment transfer to the M&G Global High Yield Bond Fund.

The £1 billion M&G Global High Yield Bond Fund** is managed by the same team and invests at least 80 per cent of the portfolio in high yield bonds issued by companies, which may be denominated in sterling, European currencies and other major global currencies.

Neil Brown, Head of UK Wholesale, says: “We regularly review our fund range to ensure we are reflecting our customers’ preferences. While popular several years ago, the M&G European High Yield Bond Fund has gained little traction with our customers in recent years. The managers of the M&G Global High Yield Bond Fund have a wider opportunity set and will provide investors with greater diversification.”

The closure of the M&G European High Yield Bond Fund is scheduled for the 29 November and investors need to complete and return their Option Form(s) by 28 November.

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If you require any further information, please contact:

Irene Chambers
Corporate Communications
Tel: +44 (0)20 3977 3284
irene.chambers@mandg.co.uk

Notes to Editors

* The M&G European High Yield Bond Fund is £27.18 million in size, as at 31 August 2019

** The M&G Global High Yield Bond Fund is £1.076 billion in size, as at 31 July 2019

About M&G Investments

M&G Investments is part of M&GPrudential, a savings and investment business which was formed in August 2017 by our parent company, Prudential plc and has £341 billion of assets under management as at 30 June 2019. M&GPrudential has over 5 million customers in the UK, Europe and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

M&GPrudential 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.

M&G's real estate business, with £33.5 billion under management, is a leading financial solutions provider for global real estate investors, has a sector leading approach to responsible property management and is committed to continuously improving the sustainability performance of its fund.

For more information, please visit: www.mandgprudential.com

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