

M&G TO TRANSFER NON-STERLING CUSTOMER ASSETS TO LUXEMBOURG RANGE

London, 16 May 2018 – M&G Investments is proposing to transfer* the non-sterling share classes of 21 of its UK-domiciled OEIC funds to equivalent SICAV funds in its Luxembourg range.

The proposals aim to protect the interests of M&G’s customers outside the UK as the country negotiates its exit from the European Union.

Subject to FCA and fund shareholder approval, holders of Euro, Swiss Franc, US Dollar and Singapore Dollar share classes will have their assets transferred to SICAV funds which follow the same investment strategies and which are run by the same fund managers as their OEIC equivalents.

Formal notification of the proposals, including details on timings, will be sent to shareholders from September this year.

Anne Richards, Chief Executive of M&G, says: “Our priority is to minimise disruption for our investors by providing as much certainty as we can. The proposals we have announced today aim to protect the interests of our non-UK customers by offering continued access to the current range of M&G’s investment strategies, regardless of the final outcome of the negotiations.”

The Commission de Surveillance du Secteur Financier and the Financial Conduct Authority have been informed of the proposals.

* The transfers will take the form of share class mergers.

FUNDS IMPACTED. Source: M&G Investments, as of 30 April 2018		
Non-sterling share classes transferring from these UK-domiciled OEICs:	... To these Luxembourg-domiciled SICAVs	AUM
M&G Asian Fund	M&G (Lux) Asian Fund	£209 million
M&G Emerging Markets Bond Fund	M&G (Lux) Emerging Markets Bond Fund	£593 million
M&G Episode Macro Fund	M&G (Lux) Episode Macro Fund	£248 million
M&G European Corporate Bond Fund	M&G (Lux) European Corporate Bond Fund	£1.4 billion
M&G Global High Yield Bond Fund	M&G (Lux) Global High Yield Bond Fund	£55.7 million
M&G European Strategic Value Fund	M&G (Lux) Euro Strategic Value Fund	£2.4 billion
M&G Global Floating Rate High Yield Fund	M&G (Lux) Global Floating Rate High Yield Fund	£3.1 billion
M&G Global Convertibles Fund	M&G (Lux) Global Convertibles Fund	£1.2 billion
M&G Global Corporate Bond Fund	M&G (Lux) Global Corporate Bond Fund	£12 million
M&G Global Dividend Fund	M&G (Lux) Global Dividend Fund	£2.5 billion
M&G Global Emerging Markets Fund	M&G (Lux) Global Emerging Markets Fund	£909 million
M&G Global Macro Bond Fund	M&G (Lux) Global Macro Bond Fund	£694 million
M&G Global Select Fund	M&G (Lux) Global Select Fund	£97 million

M&G Japan Fund	M&G (Lux) Japan Fund	£147 million
M&G Japan Smaller Companies Fund	M&G (Lux) Japan Smaller Companies Fund	£150 million
M&G North American Dividend Fund	M&G (Lux) North American Dividend Fund	£144 million
M&G North American Value Fund	M&G (Lux) North American Value Fund	£279 million
M&G Optimal Income Fund	M&G (Lux) Optimal Income Fund	£19.9 billion
M&G Pan European Dividend Fund	M&G (Lux) Pan European Dividend Fund	£95 million
M&G Pan European Select Fund	M&G (Lux) Pan European Select Fund	£47 million
M&G Short Dated Corporate Bond Fund	M&G (Lux) Short Dated Corporate Bond Fund	£97 million
Total AUM in non-sterling share classes transferring to M&G's Luxembourg range		£34.2 billion

-ENDS-

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Notes to Editors

About M&G Investments and M&G Prudential

M&G Investments is the asset management business of M&G Prudential, a subsidiary of Prudential PLC. An active manager, M&G offers investment strategies across equities, fixed income, multi-asset, cash, real estate, private debt and infrastructure.

M&G Prudential, a leader in savings and investments, serves 7 million customers in 18 different countries and had total assets under management of £351 billion as of 31 December 2017.

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