

M&G REAL ESTATE APPOINTS MARTIN TOWNS AS HEAD OF CAPITAL SOLUTIONS

- *New role in response to increasing trend in global real estate for large international investors and sovereign wealth funds to partner with Fund Managers*

LONDON, 9 March 2015 – M&G Real Estate, a leading global real estate fund manager, has appointed Martin Towns as Head of Capital Solutions, reporting to Tony Brown, global chief investment officer.

As Head of Capital Solutions, Martin will identify opportunities for international investors seeking direct real estate exposure to the UK, continental Europe and Asia, where M&G Real Estate has an established presence. Working with M&G Real Estate's deal origination and investment management teams, he will provide separate account strategies, joint venture vehicles and club transactions for investors.

Promoted from within M&G Real Estate, Martin has been deputy fund manager of a £9 billion separate account for the past four years. His 13 years of real estate fund management experience also includes time at Close Brothers as Director of Commercial Property, where he established and managed a series of property funds in the UK and Europe.

Commenting, Tony Brown says: "There is an increasing trend in global real estate for large international and sovereign wealth investors to partner with established fund managers on deals, joint ventures and separate accounts. Having already established a separate accounts division in response to this trend, we felt it was time to dedicate a senior resource to meet our aspirations in this area and to match significant deals to capital. Martin's appointment reflects the depth of talent we have within M&G Real Estate."

Martin Towns adds: "With a long track record of managing significant separate accounts, M&G Real Estate is perfectly positioned to provide direct investment solutions to major investors as the surge of global capital in real estate flows towards the UK and Continental Europe. This is an ideal opportunity and I look forward helping both current and future clients to secure direct real estate exposure with the support of our leading investment and asset management teams."

M&G Real Estate is a top 25 global real estate fund manager with an extensive international presence and a focus on delivering long-term income driven returns for clients. M&G Real Estate offers core real estate products covering all of the main types

of real estate across the globe, in addition to managing segregated mandates and joint venture investments.

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Notes to Editors:

About M&G Real Estate

M&G Real Estate is the real estate fund management arm of M&G and is one of the top 25 real estate fund managers in the world by assets under management, with over £20.4 billion invested in a broad spread of properties across Europe, North America and the Asia Pacific region (as of 30 September 2014). M&G Real Estate has a sector-leading approach to responsible property investment, and is committed to assessing and improving the sustainability performance of funds under management.

M&G is the investment arm of Prudential Plc in the UK, Europe and Asia. For more information please visit www.mandg.com/realestate

About M&G

M&G is an international active asset manager, investing on behalf of individuals and institutions for over 80 years. At 30 September 2014 the firm manages over £257 billion of assets through a wide range of investment strategies across equities, bonds, property and multi asset.

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