



M&G REAL ESTATE AND GWM GROUP FORM JOINT VENTURE TO ACQUIRE LARGEST RETAIL PARK IN ITALY

- *M&G Real Estate completes largest single Continental European acquisition*
 - *Acquisitions in Europe total circa €392 million in first half of 2016*

LONDON, 8 September 2016 – M&G Real Estate and GWM Group have signed a deal to acquire Market Central Da Vinci in Rome, the largest retail park in Italy, for €208 million.

The deal marks the largest single Continental European acquisition made by the global real estate fund manager. Under the terms of the deal, M&G Real Estate managed funds will be majority shareholders.

The 56,600 sq m retail park is five kilometres from central Rome and one of the country's most successful retail schemes, within a 30-minute drive for 1.7 million people.

It is fully let to a diversified tenant mix – including Nike, Decathlon, H&M, Leroy Merlin and Maisons du Monde – and benefits from its prominent location near Fiumicino International Airport.

Simon Ellis, fund manager at M&G Real Estate, says: “This joint venture with GWM Group has allowed us to increase our average transaction size, with Market Central Da Vinci being the largest single acquisition we have made in Continental Europe to date. Having raised significant capital in 2015 and 2016, and deployed it across several jurisdictions and asset classes, we have further diversified the portfolio and provided our investors with stable, long-term income driven returns.”

Olivier Vellay, Head of Investment, Continental Europe at M&G Real Estate, adds: “Market Central Da Vinci presented a unique opportunity to invest in a high-quality retail park with a strong track record of rental growth and the prospect to build extensions. The scheme fits in with our continued European strategy to acquire prime assets in core locations and major cities.”

Matteo Cidonio, Managing Partner at GWM Capital Advisors comments: “We are delighted to have partnered with M&G Real Estate to acquire Market Central Da Vinci, the largest and top performing Italian retail park. The investment fits with GWM Group's strategy in real

estate investments and allows the group to continue the value creation initiatives initiated in 2013 when we first acquired the asset.”

The deal follows circa €190 million of acquisitions already completed in the first half of 2016, including two offices in Paris and Barcelona, as well as an office and high street retail asset in Copenhagen.

M&G Real Estate has deployed circa €865 million of capital in Continental Europe since March 2015, with acquisitions made in Italy, Spain, Denmark, Germany, Portugal and France.

- Ends -

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Notes to Editors:

About M&G Real Estate’s core European property strategy:

- Invests directly in core European property markets to optimise long-term total return for institutional investors
- A diversified pan European commercial property portfolio in prime locations across 11 European jurisdictions and in all three sectors of retail, industrial and offices.
- David Jackson and Simon Ellis together have 47 years of experience in UK and international commercial property investment
- M&G Real Estate provides asset and investment management services for the strategy.

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 £25 billion invested in a broad spread of properties across Europe, North America and the Asia Pacific region (as of 30 June 2016). M&G Real Estate has a sector leading approach to responsible property management, 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. As of 30 June 2016 the firm manages over £255 billion of assets through a wide range of investment strategies across equities, bonds, property and multi asset.

About GWM Group

The GWM Group is an independent financial group active in private wealth and institutional asset and fund management, having its expertise in alternative asset classes including specifically real estate and non-performing loans. The group was founded in 2000 and currently operates through its offices in London, Luxembourg, Malta, Milan and Rome, and a team of circa 40 highly skilled professionals. More information can be found on www.gwmholding.com

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