



M&G ANNOUNCES TEMPORARY SUSPENSION OF DEALING IN M&G PROPERTY PORTFOLIO

LONDON, 4 DECEMBER 2019 - M&G Investments (M&G) is temporarily suspending dealing in the shares of the M&G Property Portfolio (the Fund) and its feeder fund with immediate effect.

In recent months, unusually high and sustained outflows from the M&G Property Portfolio have coincided with a period where continued Brexit-related political uncertainty and ongoing structural shifts in the UK retail sector have made it difficult for us to sell commercial property. Given these circumstances, we have now reached a point where M&G believes it will best protect the interests of the Funds' customers by applying a temporary suspension in dealing.

The Funds will continue to be actively managed in suspension, but in recognition of customers' temporary inability to access their investment, M&G is waiving 30% of its annual charge, which will end when the Funds resume dealing. Suspension will be regularly reviewed, we will keep investors informed via the M&G website and notify of any changes to the level of fee waiver.

In accordance with the Fund's strategy, the suspension will allow the fund managers time to raise cash levels to pay redemptions, whilst ensuring that asset sales are achieved at market prices and investors in the Fund are safeguarded. In all other aspects, the Fund will continue to operate as normal throughout the suspension and customers will continue to receive income payments.

The decision to suspend was made by M&G Securities Limited, the Funds' Authorised Corporate Director, in agreement with the Fund's Depositary and the Financial Conduct Authority has been informed.

Orders placed after midday (or 11am via MyM&G) on 4 December 2019, will not be accepted until the suspension is lifted. M&G will keep customers fully updated via the M&G website.

The suspension will be monitored daily, formally reviewed every 28 days and will only continue as long as it is in the best interests of our customers, reopening as soon as liquidity levels have been sufficiently rebuilt.

The M&G Property Portfolio is a broadly diversified fund which invests in 91 UK commercial properties across retail, industrial and office sectors on behalf of UK retail investors. The Fund manages assets of £2.54 billion as at 31 October 2019.

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M&G Investments is part of M&G Plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G Plc listed as an independent company on the London Stock Exchange in October 2019 and has £341 billion of assets under management (as at 30 June 2019). M&G Plc has over 5 million customers in the UK, Europe and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

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 £33.5 billion property arm (as at 30 June 2019 including cash), M&G Real Estate, 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 funds.

For more information, please visit: <https://global.mandg.com/>

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