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M&G plc publishes its first Sustainability Report

- Ten-point plan to embed the principles of sustainability across the business
- Includes commitment to net zero carbon emissions on investment portfolios by 2050 and on own operations by 2030 at latest

M&G plc, the international savings and investments business, announces that its 2020/21 Sustainability Report – M&G’s first Sustainability Report as an independent company – is now available on the Company’s website at <https://www.mandgplc.com/sustainability/sustainability-report>

The Report sets out M&G’s commitment to putting sustainability at the heart of everything it does: as an investor, employer and business partner, and as a company run in the long-term interests of its shareholders.

At the core of M&G’s sustainability strategy is a ten-point sustainability plan which sets out the Company’s key priorities, where it is on its journey to becoming a fully sustainable business, and the next steps towards reaching its ambitious targets.

The Sustainability Plan’s ten points are to:

- Develop a pathway to net zero 2050
- Integrate ESG into investments and accelerate engagement
- Grow the Planet+ fund range
- Set standards in sustainability and ESG policies
- Set standards in disclosure and measurement
- Help customers and their advisers to understand opportunities, risks and outcomes of sustainable investing
- Lead collective action to deliver change
- Develop pathway to net zero 2030 and set an example in corporate sustainability practices
- Be diverse and inclusive in the business and as an investor
- Align all M&G’s people behind its sustainability ambition

The Report highlights recent progress such as the creation of Catalyst, a new global M&G investment team with a £5 billion mandate from the Prudential With-Profits Fund to invest in new and emerging privately-owned businesses working on sustainable solutions to environmental and societal challenges. M&G has also developed its Planet+ range of funds and strategies and aims to grow this range so that a substantial amount of its assets under management are in these solutions.



Other progress highlighted includes:

- M&G's commitment to reduce carbon emissions across all investments to net zero by 2050.
- Towards its commitment to achieving net zero, M&G's recent pledge to phase out thermal coal from all investments by 2030 in developed countries and by 2040 in developing countries.
- Improved TCFD reporting in M&G's 2020 annual report, with the Company achieving a CDP rating of A- for the quality of its carbon data disclosure as a business and as an investor, an improvement from B the previous year.
- For UNPRI disclosure of its responsible investment activities as an asset manager, the award of A+ for overall strategy and governance, and a score of A+ for six individual asset classes, and A for the other two reported on.
- Growth of M&G's Planet+ range of ESG, sustainability and impact-focused products for individual customers and institutional clients.
- New analytic tools to help M&G fund managers integrate ESG considerations more effectively in their portfolio decisions.
- A new tool developed to allow financial advisers to compare the ESG features of different products, helping them to find products most likely to meet sustainability criteria.
- Achievement of RE100 status four years early, with 99.7% of M&G's worldwide corporate estate now powered by renewable energy.
- A five-year strategy to improve diversity and inclusion in gender, ethnicity, disability, LGBT+, nationality, social-economic background and life stages, with 30% women and 14% people of Black, Asian and Minority Ethnic backgrounds now at the Executive Committee and direct reports level.
- The Company will also publish Sustainable Accounting Standards Board (SASB) aligned disclosures or publish a SASB index, in line with good practice, in its reporting for the financial year 2021.

Commenting, **John Foley, Chief Executive of M&G plc**, said:

"M&G's first Sustainability Report provides real substance to our strategy of pivoting our business to sustainability to benefit our customers, employees, shareholders, communities and the planet.

"As a global investor, we are playing a part in finding solutions to some of the most challenging issues facing the world and humankind. We think M&G can help create a better future for our customers and for the planet, and we're determined to deliver."

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About M&G plc

M&G plc is an international savings and investments business, managing money for both individual savers and institutional investors in 28 markets. As at 31 December 2020, we had £367 billion of assets under management and administration, around 5 million retail customers and more than 800 institutional clients.

With a heritage dating back more than 170 years, M&G plc has a long history of innovation in savings and investments, combining asset management and insurance expertise to offer a wide range of solutions. We serve our savings and insurance customers under the Prudential brand in the UK and Europe and for asset management in South Africa, and under the M&G Investments brand for asset management clients globally.