



11 March 2021

## M&G announces £500 million investment into Shared Ownership sector

New Shared Ownership Fund launched in direct response to funding challenges faced by housing associations

**London, 11 March 2021** – M&G today announces that it will invest £500 million in the Shared Ownership sector to create more than 2000 new, sustainably designed and affordable homes. This is the latest step in M&G’s commitment to sustainable long term investment in communities, building on our leadership as one of the largest providers of finance for social housing in the UK.

M&G will invest the sum over the next 18-24 months via the M&G Shared Ownership Fund, which has agreed a long term, strategic partnership with Hyde Housing to create 2000 homes in London and Kent - in turn enabling Hyde to recycle capital into other affordable housing initiatives. Investors in the fund will gain index-linked rental income and house price exposure.

Forming part of M&G’s established residential platform, the Fund will operate through a For Profit Registered Provider regulated by the Regulator of Social Housing, drawing on its wealth of expertise in the Private Rented Sector to invest in the construction of high quality homes with design features specifically aimed to reduce maintenance costs for occupiers.

Commenting on the launch, Jonathan Daniels, Chief Investment Officer, M&G plc, says: ““This is a great example of how M&G is channelling institutional capital – on behalf of pension savers everywhere – into sustainable investments which will make a positive difference to the lives of thousands more people who need good quality, affordable homes.”

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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.

M&G has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030.