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M&G launches UK's first smoothed sustainable savings funds

- PruFund Planet range combines smoothed returns with positive environmental and societal outcomes
- An allocation of £500 million from the With-Profits Fund has been used in developing the PruFund Planet strategy

M&G plc today announces the launch of PruFund Planet, a family of funds which offer long-term savers smoothed market returns as well as positive environmental and societal outcomes.

PruFund Planet will leverage the same core investment capabilities that back M&G's £56 billion market-leading PruFund range, held by 455,000 customers and backed by the company's £143 billion With-Profits Fund. It is expected to deliver similar long-term growth to the existing PruFund range at the same cost-to-customer.

M&G believes PruFund Planet is the first proposition for UK savers which combines the benefits of smoothed market returns and the opportunity for positive outcomes on planet and society. An allocation of £500 million from the With-Profits Fund has been used in developing the PruFund Planet strategy.

John Foley, Chief Executive of M&G plc, says: "We're committed to putting sustainability at the heart of everything we do. That means finding innovative ways for our customers to earn attractive returns and make a positive difference with their savings.

"Our research among financial advisers suggests that half their clients want an ESG or sustainable alternative to conventional pension and savings funds. That's why an allocation of £500 million from the With-Profits Fund has been used in developing our PruFund Planet strategy."

More information about PruFund Planet is available on pruadviser.co.uk and pru.co.uk.

-ENDS-

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About PruFund Planet



PruFund Planet is a range of multi-asset funds which offer savers long-term smoothed market returns and which holds investments with the aim of generating a positive environmental or societal income.

It is initially available through M&G's Retirement Account for financial advisers, with ISA and bond versions available next year.

PruFund Planet is part of the Prudential Assurance Company's £143 billion With-Profits Fund, which uses an established smoothing mechanism to offer pension and investment savers long-term steady returns. The investment portfolio of PruFund Planet consists of M&G's own asset management capabilities and a selection of best-in-class funds from other companies including BlackRock and Robeco.

About the Prudential With-Profits Fund

The £143 billion Prudential With-Profits Fund is the largest and one of the financially strongest with-profits funds in the UK.

The size and strength of the Fund allows it to invest in a very wide range of assets and individual companies. It is invested in a diversified portfolio of UK and overseas shares, bonds, property and cash and has been awarded the highest rating (5/5) for financial strength from AKG Financial Analytics Ltd, who are specialists in providing independent with-profits ratings (as at December 2020).

The Prudential With-Profits Fund offers investors the prospect of competitive long-term real returns while smoothing the peaks and troughs of day-to-day market movements.

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 2021, 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.