



29 March 2021

M&G to give shareholders say on climate plans

M&G plc, the international savings and investments business, is to allow shareholders to vote on its climate plans.

Shareholders will be asked to approve M&G's climate transition report through a 'Say on Climate' resolution at its AGM in 2022.

M&G has committed to reducing the carbon emissions from its own operations to net zero by 2030 at latest. It has committed to reduce carbon emissions to net zero across its internal and external investment portfolios by 2050, in line with the goals of the Paris Agreement. It is also working collaboratively with other investors, including through the Institutional Investors Group on Climate Change, to develop a net zero investment framework and to set appropriate milestone targets and associated disclosures.

Ahead of the 2022 AGM, the Company will provide investors with detail on its roadmap to achieving these ambitious 'net zero' targets, and its commitment to high standards of disclosure and measurement, consistent with the Task Force on Climate-related Financial Disclosures (TCFD), to provide shareholders with decision-useful data on its climate exposure.

Fiona Clutterbuck, interim Chair of M&G plc, comments: "We believe that sustainably run businesses deliver stronger and more resilient long term returns for investors. As a major investor, we are asking companies to allow their shareholders to vote on their plans to be transparent about how business is addressing the climate emergency; we look forward to discussing our own climate transition plans with our shareholders."

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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.