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## M&G makes PruFund-style proposition available to Italian investors for the first time

- Distribution agreement with the Irish Insurance Company of Italy's largest Banking Group, Intesa Sanpaolo Life
- The new range of multi-asset smoothed funds will be known in Europe as Future, aiming to offer low volatility and competitive market returns

M&G plc today announces that it has signed an exclusive two-year distribution agreement with Intesa Sanpaolo Life, the Irish insurance company of Italy's largest banking Group Intesa Sanpaolo, to make its PruFund-style proposition available to investors outside the UK.

Future is a new family of global multi-asset funds delivering 'smoothed' outcomes, which is designed to replicate the success of M&G plc's flagship PruFund range outside the UK. Future will use the same investment team and capabilities underpinning the firm's £143 billion With-Profits fund.

Designed to meet our European distribution partners' changing needs and provide their end-customers with an attractive step into investing, the Future range offers investors access to a well-established, vast pool of diversified public and private assets through its exposure to the Prudential With-Profits global asset pool.

M&G has a 20-year plus track record investing in private and alternative assets and Future will utilise this capability by also investing in assets including Private Equity, Real Estate and Infrastructure.

An innovative proposition, M&G's new family of funds uses a carefully designed and built-in mechanism which aims to reduce short-term volatility, known as smoothing<sup>1</sup>.

**Clare Bousfield, Managing Director Retail & Savings, M&G plc** says: "Making our Future range available in Europe marks an important milestone for our business. It addresses two of M&G's key strategic priorities, growing our business outside the UK and further strengthening our partnership with leading European players such as Intesa Sanpaolo in Italy.

"The With-Profits fund has been helping UK savers manage and grow their savings for decades and we are excited to be able to now offer these market-leading investment capabilities to European-based customers."

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## Notes to Editors:

### 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 smoothing

The fund range use an established 'smoothing process' which aims to protect from the extreme short-term ups and downs of direct stock market investment, helping to provide a more stable rate of growth. This mechanism retains some of the investment returns when the underlying funds are performing well, to be used during times when returns might not be so good. There may be occasions where the smoothing process have to be suspended for a period of consecutive days, to protect our With-Profits Fund and the clients invested in it. When this happens, the smoothed price for the affected fund(s) is set to the unsmoothed price for each day, until the smoothing process is reinstated.

### About M&G plc

M&G plc is a leading international savings and investments business, managing money for both individual savers and institutional investors in 28 markets. As at 31 December 2021, we have £370 billion of AUMA, over 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 under the M&G Investments brand for asset management clients globally.

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