



26 January 2022

## M&G in digital wealth partnership with Moneyfarm

M&G plc announces today that it is partnering with Moneyfarm, a leading digital investment specialist, to provide direct investment services to UK consumers. M&G Wealth, the company's UK wealth management arm, will use Moneyfarm's existing technology, digital capabilities and investment guidance journeys to back its own branded proposition.

Direct investing in the UK has seen rapid growth in the last five years, with an average annual increase in assets under management of 18% to reach £351bn by the end of June 2021<sup>1</sup>. Within this sector, demand for digital investment services has accelerated, and now accounts for 19% of all UK direct customers. Moneyfarm is considered one of the pioneering providers of this emerging segment of the market, offering a modern approach to investing through its proven digital platform technology and marketing expertise.

Designed by M&G Wealth, this new direct digital service will be tailored to meet a range of customer risk appetites and profiles through a collection of multi-asset model portfolios, backed by a selection of actively-managed and passive funds.

Moneyfarm will deliver the operating models, including dedicated squads to support the technology platform and customer relationship management, together with custody and trading services.

Separately, M&G plc is to invest a minority stake in MFM Holding Ltd as part of the company's latest round of fundraising. Together M&G and Moneyfarm will also explore a range of other opportunities to partner in other European wealth markets.

David Montgomery, Managing Director at M&G Wealth, said:

"With the launch of a direct, mobile-based investment platform, complementing our growing independent, proprietary and hybrid adviser businesses, our customers will be able to access the channel, advice and investment proposition that most suits their financial situation and needs.

"We have been highly impressed by Moneyfarm's innovative approach and look forward to working together to build a simple and effective proposition to serve our next generation of retail customers".

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<sup>1</sup> Boring Money Consumers and the D2C Investing Market, September 2021; Boring Money Online Investing, February 2021



Giovanni Daprà, Chief Executive at Moneyfarm, said:

“Moneyfarm was founded in 2012 on the core principle that personal investing should be simple and accessible. Our distinctive partnerships with established players in the industry such as Allianz, Poste Italiane and UniCredit demonstrate the real value that can be created by combining the agility and innovation of a direct, digital fintech business with the scale and experience of an established provider.

“Having launched in the UK five years ago, we are very excited to be partnering with a proven name in M&G on the next stage of our journey”.

-ENDS-

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**Notes to Editors:**

**About M&G Wealth**

M&G Wealth is part of M&G plc. It has 3 main parts, M&G Wealth Advice, M&G Wealth Platform and a retail investment funds business, M&G Direct.

M&G Wealth launched a HYBRID advice business – MAP - in late 2021, initially to a part of its existing customer base, where clients, often with modest wealth and a simpler set of financial needs, will be able to get access to the advice that they are currently finding difficult to obtain – either because of the costs involved or the commercials commonly associated with an advice business (making it impractical for a business to offer services to lower sums invested).

At the start of 2022 M&G plc also completed the acquisition of Sandringham Partners – an independent financial adviser. Sandringham is the independent advice arm of M&G Wealth.

**About M&G plc**

M&G plc is an international savings and investments business, managing money for around 5 million retail customers and more than 800 institutional clients in 28 markets. As at 30 June 2021, we had £370 billion of assets under management and administration.



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.

## **About Moneyfarm**

Moneyfarm is a European digital wealth manager with more than 80,000 active investors and over £2.2 billion in assets under management. First launched in 2012 and headquartered in the UK, it makes finance simple and accessible. Operating through both an online platform and an app, Moneyfarm's approach to investment combines human guidance and financial expertise with the efficiency of technology to deliver cost-effective advice and investment solutions to every user. The company is led by co-founders Giovanni Daprà and Paolo Galvani and regulated by the FCA. It is backed by Allianz Asset Management, M&G plc, Cabot Square Capital, Poste Italiane S.p.A and United Ventures.