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M&G commits to supporting female founders through UK Government's Investing in Women Code

M&G has become one of the first large UK asset managers to sign the UK Government's [Investing in Women Code](#) on behalf of its [£5 billion Catalyst mandate](#) which invests in innovative early stage businesses working to tackle some of the world's biggest environmental and social challenges.

At present, less than 1% of all venture capital in the UK is invested in female-founded ventures, which represents a huge missed opportunity to create growth and jobs in the economy, and to create value for investors. As a signatory of the code, Catalyst will be taking action to address this by helping female entrepreneurs access more of the funding they need to scale their businesses.

Catalyst is working to identify and implement the nudges, or process design interventions, which research has proven effective in delivering better diversity outcomes. M&G will also research brand new interventions to break down barriers that female and other diverse founders experience in accessing funding.

The Investing in Women Code is a commitment to support the advancement of female entrepreneurship in the United Kingdom by improving female entrepreneurs' access to tools, resources and finance from the financial services sector. The code is led by the Department for Business, Energy and Industrial Strategy, and delivered with partner organisations: British Business Bank, British Private Equity & Venture Capital Association, UK Business Angels Association, and UK Finance.

Kevin Hollinrake, Minister for Small Business, Consumers and Labour Markets at the Department of Business, Energy and Industrial Strategy, said: *"To drive economic growth, we need to make sure our best and our brightest female entrepreneurs can access the funding they need to get their ideas off the ground."*

"While there is always more to do, it demonstrates fantastic progress that such an influential investor like M&G has signed up to the Investing in Women Code. I look forward to working with them to support the UK's most trailblazing female leaders scale up their businesses."

Alison Rose, author of the Rose Review of Female Entrepreneurship and Group Chief Executive Officer of NatWest, said: *"I am delighted that a leading asset manager like M&G has joined the Investing in Women Code. It is further evidence that institutions are willing to take the necessary action to improve female access to capital and build a vibrant and innovative financial services industry which creates strong and sustainable economic growth."*



Alex Seddon, Head of M&G Catalyst, said: *“Catalyst is all about investing in innovation for impact, and this is a great example of where we’re doing just that. We need to change the way we think about investing to ensure that no section of society is excluded from accessing capital and growing businesses. For us, joining the Investing in Women Code – and more importantly, following through with the right actions to help unlock the full potential of women and other underrepresented groups – is the right thing to do for our end customers, for the wider economy, and for the wider society we serve.”*

-ENDS-

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Notes to Editors:

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 2022, we had £348.9 billion of assets under management and administration. Our purpose is to help people manage and grow their savings and investments, responsibly.

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 retail and savings customers under the M&G Wealth and Prudential brands in the UK and Europe, and under the M&G Investments brand for asset management clients globally.

About M&G Catalyst

Catalyst is a £5 billion mandate investing in innovative privately owned businesses working to tackle some of the world’s biggest environmental and social challenges, on behalf of five million policyholders in the Prudential With-profits Fund. Focused on three key themes, climate, health and tackling inequality, Catalyst has made investments in businesses such as Sun King, the largest provider of solar energy products for off-grid homes in Africa and Asia; Vaccitech – the originator of the Oxford COVID vaccine; and Greencore Construction, a climate positive UK housebuilder.

About the Investing in Women Code

The Investing in Women Code is a commitment to support the advancement of women entrepreneurs in the United Kingdom by improving their access to the tools, resources and finance



they need to achieve their goals. A diverse and inclusive business ecosystem is good for customers, entrepreneurs, businesses, investors, and society. BEIS together with the Investing in Women Code partners and signatory firms share a commitment to work in partnership to make the United Kingdom one of the most attractive countries in the world to start and grow a business by advancing female entrepreneurship. The Investing in Women Code Partners are the UK Business Angels Association, the British Private Equity and Venture Capital Association, UK Finance, and the British Business Bank.

<https://www.british-business-bank.co.uk/investing-in-women-code/sign-up/>