



10 July 2023

## M&G signs Mansion House Compact to support further private investments in the UK economy for long-term savers

M&G plc, the international savings and investments business, today announces it is a signatory to the Mansion House Compact (“the Compact”), on behalf of pension savers within the firm’s £129 billion Prudential With Profits Fund, the largest of its kind in the UK.

The Compact is a voluntary expression of intent by founding signatories, arranged by the UK Government and the City of London Corporation, to take action to secure better financial outcomes. This will be achieved by facilitating access to higher potential net returns that can arise from investment in unlisted equities as part of a diversified portfolio, acting consistently with the best interests of UK long-term savers.

M&G has a rich heritage of investing in private markets, having first invested in UK real estate in 1848. Through a range of strategies in its £77 billion Private Markets business, M&G continues to invest in real estate, infrastructure and private companies. In 2021, it launched Catalyst, a £5 billion purpose-led private assets strategy, investing in innovative companies tackling some of the world’s biggest environmental and social challenges, on behalf of up to 5 million UK retail clients.

**Edward Braham, Chair of M&G plc**, says: “Patient capital put to work in companies or projects over multiple decades is essential to support economic growth and importantly, capture value for people’s pensions as they save for their retirement.

“M&G’s heritage is in investing in private markets, whether it is through infrastructure, real estate or innovative companies with purpose. We are democratising access to private markets through the Prudential With Profits Fund, and are supportive of Defined Contribution pension reforms that encourage more investment of this kind that has potential to result in positive outcomes for savers.”

For example, M&G invests in:

- Osler Diagnostics, an unlisted medical diagnostic company aiming to transform global healthcare by providing lab-quality diagnostic testing to anyone, anywhere, at any time. It was formed out of the University of Oxford in 2017 and M&G has invested through its Catalyst strategy which has invested in multiple innovative companies spun out of the UK’s rich academic ecosystem, including Vaccitech and Oxford Nanopore Technologies.
- Zenobe Energy, one of the UK’s leading independent owners and operators of grid scale battery storage and provider of services to electric vehicle operators. Supporting both the



increase of renewable energy generation and the decarbonisation of the transport sector. The investment into the unlisted company is through the greenfield strategy managed by Infracapital, the infrastructure equity arm of M&G, which seeks to build, deliver and operate essential and sustainable infrastructure.

Consistent with the supporting actions of Government and where in the best interests of our savers, by signing the Mansion House Compact, M&G is committing to:

- Increase the proportion of UK pension and other relevant assets, including Defined Contribution default funds, invested in unlisted equities.
- The aim to allocate at least 5% of Defined Contribution default funds to unlisted equities by 2030.

-ENDS-

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## Notes to Editors:

All M&G figures as at 31 March 2023.

## About M&G plc

M&G plc is an international savings and investments business, managing money for around 5 million retail clients and more than 800 institutional clients in 26 markets. As at 31 March 2023, we had £344 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 clients 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.