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M&G strikes a chord with \$300 million Seeker music portfolio reimagining hit music

- *Joan Jett, Justin Bieber, Lewis Capaldi, One Direction and Miley Cyrus are playing into PruFund's success*
- *M&G's investment into Seeker Music underlines the vast potential of private markets opportunities*

M&G's over \$300 million investment into the music publishing and record company, Seeker Music, (Seeker) showcases the role that weightless assets* can perform in investment portfolios. Through its portfolio of music copyrights, M&G generates growing annual revenues currently surpassing £17 million, providing clients with diversification, uncorrelated returns and growth opportunities.

Founded by M&G in Los Angeles in 2020 and led by GRAMMY award-winning songwriter Evan Bogart, Seeker is revolutionising the use of music catalogues. It's differentiated approach means that its creative team works with songwriters and musicians to reimagine or 'flip' old songs into new songs. By acquiring and revitalising those with the highest artistic potential, Seeker is able to enhance income for artists and investors alike through creativity and innovation, amplifying songs and their associated income streams globally. By tapping into new music technology and platforms, Seeker expands audiences, increases revenues and grows digital and physical consumption, alongside the more traditional methods of promoting songs in film, TV and advertising.

An example of successfully 'flipping' songs is how a hip hop hit from twenty years ago has been reimagined as country music through Shaboozey's 'A Bar Song' – bringing a much loved hip hop club classic to a new generation of music lovers. 'A Bar Song' is tied for the longest-running number one song in Billboard's Hot 100 and has now spent 69 weeks in the chart.

Amassing a collection of more than 17,000 copyrights and master recordings, Seeker has signed a plethora of talent in the shape of songwriters, producers and recording artists. Proudly rated as **'Fast Company's #2 Most Innovative Music Company of 2025'**, Seeker also has 38 songs in Spotify's prestigious **'Billion Club'** – a testament to their immense popularity and widespread acclaim.

Joan Jett's **'I love rock 'n' roll'** is currently in the top 20 revenue producers alongside **'Ghost'** by Justin Bieber, **'Wrecking Ball'** by Miley Cyrus, **'Before you go'** by Lewis Capaldi, **'Return of the Mack'** by Mark Morrison, **'Memories'** by Maroon 5 and **'Sailing'** by Christopher Cross.

Seeker is a private company wholly owned by M&G, whose portfolio of weightless assets is managed by M&G's £74 billion private markets business. This business serves both external institutional investors and M&G's £128 billion With-Profits Fund – a pioneer in democratising access to investments in real estate, infrastructure, and private companies through its £64 billion PruFund. With a 20-year track record in investing on behalf of 500,000 clients in the UK, PruFund bridges the gap to private markets investments for retail investors thanks to its structure.



Evan Bogart, Chief Executive, Seeker Music, said: “At Seeker we believe that great songs are living assets which continue to inspire, connect and generate value long after they are created. Active management for Seeker includes flipping records, to reimagine songs for today’s generation by working with creatives, songwriters and artists to make this happen. By reimagining a hip hop song from 20 years ago to create a country song today, it’s become the longest running number one in the history of Billboard charts – that journey with Shaboozey is nothing short of extraordinary. Our partnership with M&G shows what’s possible when you pair creative vision with financial discipline. Together we are building a model where artists, investors and music fans all benefit from the power of timeless songs.”

Ciaran Mulligan, Chief Investment Officer, M&G Life, added: “Our long term investment in Seeker shows how music can pay pensions for our clients by generating strong income streams. The private markets universe is so much more than just the traditional asset classes of housing, infrastructure and lending, with weightless assets providing investors with diversification and uncorrelated returns.

“Through our private markets investment teams in asset management, we are working with an experienced, top class management team rooted in the creative industry to grow this business and its music portfolio, which delivers revenues to our clients and to the artists we partner with.”

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Notes to Editors:

*Intangible assets that have little to no physical substance but hold significant value. Weightless assets can be tied to information, with examples including intellectual property (i.e. copyrights, patents, trademarks etc). Unlike physical assets, they don’t take up space, can scale more easily and are key drivers in modern digital and knowledge economies.

About M&G plc

M&G plc is a leading international savings and investments business, managing money for around 4.6 million policyholders and more than 900 institutional clients in 38 offices worldwide. As at 31 December 2024, we had £345.9 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 retail and savings clients under the M&G and Prudential brands in the UK and Europe, and under the M&G Investments brand for asset management clients globally.

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