



M&G joins Sterling 20 Group to back UK Investment

M&G plc, a leading international savings and investment business, today confirms its participation in Sterling 20, a new investor-led partnership of 20 of the UK's largest pension providers and insurers. The group will be formally launched at the Regional Investment Summit in Birmingham in collaboration with the UK government and the City of London Corporation.

Sterling 20 aims to better channel UK pension savings into long-term investment for infrastructure and fast-growing sectors across the country by giving UK pension capital a direct role in shaping the UK's investable pipeline, as well as serving as a platform to engage international capital. It builds on the Mansion House Accord, under which M&G and other participating firms, committed to allocate at least 10% of defined contribution default funds in private markets by 2030, with at least 5% in the UK, a move expected to unlock over £25 billion for housing, infrastructure and innovation in every region.

M&G brings over 175 years of investment experience and a long-standing commitment to supporting UK growth. It currently invests £100 billion in the UK economy, spanning housing, transport, infrastructure, energy, education and technology. M&G's £130bn With-Profits Fund is the largest of its kind in the UK and invests extensively in private markets, helping to democratise access to investments in real estate, infrastructure and private companies through its market-leading PruFund.

Andrea Rossi, CEO of M&G Plc, said: "UK pension providers have a great opportunity to drive economic growth and give savers the returns they need for retirement. The Sterling 20 Group offers a powerful platform for institutional investors to shape the country's future from long-term investment in housing, infrastructure or strategic national projects. As a UK-listed savings and investment company investing £100 billion domestically, we are proud to be playing our part."

Current M&G investments in the UK include:

- Financing the procurement of new trains by the UK's West Midlands franchisee, **Corelink – including** 36 new class 730/2 electric trains on the West Coast Main Line, adding 15,000 seats daily and increasing capacity by 20%;
- A £1 billion investment into **40 Leadenhall**, the largest office development to complete in the City of London during 2024. The world-class building is designed to be green in use as well as design and sets a new standard to aspire to for corporates and developers alike;
- **Zenobē**, a leader in the UK transport and energy sector, supporting electrification of bus and trucks to help accelerate the UK's energy transition;
- A long-term loan to the operator of **Belfast International Airport** to support investment into improving facilities, capacity and passenger experience – a key gateway to Northern Ireland and a major employer in the region;
- **Envisics**, an unlisted automotive UK deep tech company and global leader in Augmented Reality Head-Up Displays, increasingly sought after by the global automotive industry; and
- **Pragmatic**, a Durham-based semiconductor manufacturer, that enhances inventory management, checkout processes, customer interactions, and end-of life tracking.

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Notes to Editors

M&G has committed, subject to its fiduciary duty to its customers and Consumer Duty, to the ambition of the Mansion House Accord of:

- allocating at least 10% to private markets across all main DC default funds by 2030; and
- within that, at least 5% of the total going to UK private markets, assuming a sufficient supply of suitable investible assets for providers.

About M&G Plc

M&G plc is a leading international savings and investments business, managing money for around 4.5ⁱ million retail clients and more than 900ⁱ institutional clients in 39ⁱ offices worldwide. As at 30 June 2025, we had £354.6 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.

ⁱ - As at 31 December 2024.