

M&G Investments launches European equity fund in response to UK investors seeking wider opportunities in Europe

London, 21 May 2025 – M&G Investments today announces the launch of the **M&G European ex-UK Fund** (the Fund), to provide access to Europe's diverse equity markets. The launch comes at a potentially pivotal moment in allocation cycles as global investors reassess biases towards the US and seek to diversify investment strategies.

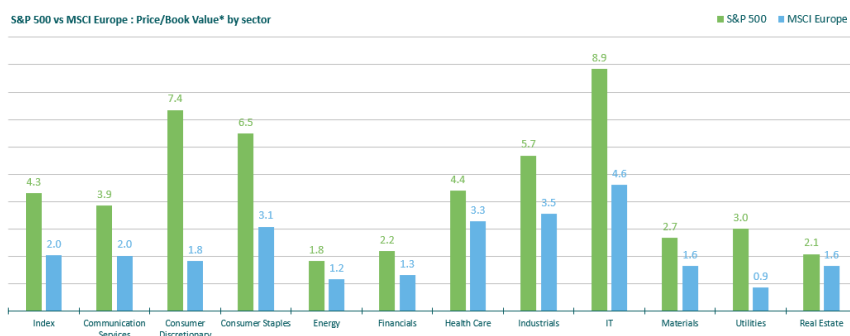
Launched in response to client demand, M&G has a 20-year track record of managing this strategy on behalf of M&G's £128 billion With Profits Fund¹ which includes its PruFund range - and is making it available to external investors in the UK for the first time. The Fund will be managed by Richard Halle, a highly experienced investor in disciplined value strategies, whose team manages more than £5.5 billion in European equities. He will be supported by deputy fund managers, Daniel White and Shane Kelly alongside M&G's wider global equity team.

Replicating an investment approach with a strong track-record, the **M&G European ex-UK Fund** is an actively managed value strategy that invests in inexpensive, out of favour European companies with share prices that don't reflect their true value. Stocks are selected on the basis of their individual merits, through a combination of value-focused screening and qualitative assessment to maintain a focus on value without sacrificing the strength of the companies in the portfolio.

Richard Halle, manager of the M&G European ex-UK Fund, says: "European equities are currently trading at a significant discount to their US counterparts in almost every sector, which is very encouraging for investors. In a global market dominated by expensive US growth stocks, we are actively identifying compelling opportunities in underappreciated European businesses with good potential. As investor interest refocuses on fundamentals and structural reforms creating a more supportive environment for value investing, now is a very exciting time for investing in Europe."

Cross sector valuations

European sectors trading on a discount to the US



Building on the launches of the M&G China and M&G India Funds, M&G continues to aim to make its investment capabilities more widely available to external investors.

Alex Matcham, Head of UK Wholesale Sales at M&G Investments, adds: “In April, more than half of the top 30 funds favoured by UK investors were active strategies³. This highlights the momentum that active fund management is creating amidst increasing market volatility, reaffirming the value and strategic insights that it can offer during uncertain market conditions.

“The launch is testament to the team’s strong track record and the potential for growth and diversification. Under the stewardship of a highly skilled and experienced fund manager, backed by deep research expertise and M&G’s global equity team, we are launching another tried and tested strategy to market and empowering investors to capture enduring value in Europe’s dynamic equity landscape.”

Available in a daily dealing OEIC structure, the **M&G European ex-UK Fund** aims to provide investors with capital growth and income higher than the FTSE World Europe ex UK Index over a five-year period.

-ENDS-

Notes to editors:

- 1: M&G as of 31 December 2024. The PruFund range provides investors with access to the underlying assets of the With Profits Fund.
2. Graph depicting European sectors: source Bloomberg, 30/04/25
- 3: Morningstar as of April 2025

If you require any further information, please contact:

Rebecca Talbot

M&G Media Relations

Tel: 07827 840428

Email: rebecca.talbot@mandg.com

George Greenstreet

M&G Media Relations

Tel: 07900 511020

Email: george.greenstreet@mandg.com

About M&G Investments

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc’s UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has £345.9 billion of assets under management (as at 31 December 2024). M&G plc has customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

M&G plc has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030. For more information, please visit: <https://global.mandg.com/>

This press release reflects the authors’ present opinions reflecting current market conditions; are subject to change without notice; and involve a number of assumptions which may not prove valid. It has been written for informational purposes only and should not be considered as investment advice or as a recommendation of any particular security, strategy or investment product. Past performance is not a guide to future performance.

Information given in this document has been obtained from, or based upon, sources believed by us to be reliable and accurate although M&G does not accept liability for the accuracy of the contents. Issued by M&G Securities Limited which is authorised and regulated by the Financial Conduct Authority and provides investment products. The company’s registered office is 10 Fenchurch Avenue, London EC3M 5AG. Registered in England and Wales. Registered number 90776