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M&G Investments publishes first interim net zero target

Today M&G Investments, the asset management division of M&G plc, has published its first interim target towards its goal of achieving net zero across its entire investment portfolio by 2050.

M&G has committed to achieve a 50% reduction in carbon emissions by 2030 on behalf of £58 billion in assets managed on behalf of Prudential UK, its internal client.

Representing 20% of the £296 billion of assets managed by M&G Investments as at 30 June 2021, the assets in scope are public equities and public fixed income mandates directly managed on behalf of the Prudential With Profits Fund. Over time M&G will increase the proportion of assets managed in line with achieving net zero by 2050, with the engagement and consent of its third party clients and as other asset classes develop robust methodologies for alignment.

M&G continues to leverage its scale and influence as a global asset manager and asset owner to engage with investee companies to encourage transition to sustainable business models, including its on-going Climate Engagement Programme focused on companies with high carbon exposure.

In March, M&G committed to phase out all publicly listed investment in thermal coal by 2030 for developed countries and 2040 for emerging markets at the latest. As an asset owner, M&G has been implementing this approach to coal-related investments across its own internal portfolios and as an asset manager, has been working with clients to align existing mandates and funds to this position.

Jack Daniels, Chief Investment Officer M&G plc, said: “We have set an ambitious and credible initial interim target and are committed to increasing it over time until 100% of our assets are being managed in line to achieve net zero carbon emissions by 2050. We look forward to engaging closely with our clients and working with groups such as IIGCC Paris Aligned Investor Initiative on emerging measurement methodologies to help achieve this.”

M&G’s 10 point sustainability plan, outlining how the firm will achieve its sustainability ambitions and targets can be found [here](#).

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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 2021, we had £370 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 savings and insurance customers under the Prudential brand in the UK and Europe and for asset management in South Africa, and under the M&G Investments brand for asset management clients globally.