

**UPDATE ON M&G'S PLANS TO TRANSFER ASSETS OF FOUR FUNDS
FOR NON-UK CUSTOMERS TO LUXEMBOURG**

- **Pre-cautionary move ahead of the UK's exit from the European Union**

London, 4 September 2017 – M&G Investments, a leading international asset manager, will now transfer the assets of four UK-domiciled open-ended funds to its Luxembourg platform in 2018 following extended consultations with clients.

The mergers, which are subject to shareholder approval, will be moved from the end of 2017* to the new year to minimise disruption to our investors by ensuring there is sufficient time to prepare for these transfers.

The funds M&G is proposing to transfer are distributed exclusively outside the UK. These funds are:

- M&G Dynamic Allocation Fund
- M&G Income Allocation Fund
- M&G Prudent Allocation Fund
- M&G European Inflation Linked Corporate Bond Fund

The Commission de Surveillance du Secteur Financier (CSSF) and the Financial Conduct Authority (FCA) have been informed of this decision.

–ENDS–

*Press release from 26 June 2017: <http://www.mandg.com/-/media/Press%20Releases/MG-TRANSFER-4-FUNDS-NON-UK-LUX.pdf>

Source: M&G Investments, as of 31 August 2017	AUM (GBP)	AUM (EUR)
M&G Dynamic Allocation Fund	5,138,899,546.79	5,580,300,184.46
M&G Income Allocation Fund	905,841,120.97	983,647,438.22
M&G Prudent Allocation Fund	1,389,530,865.51	1,508,883,229.67
M&G European Inflation Linked Corporate Bond Fund	72,398,413.57	78,617,002.90

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Notes to Editors

About M&G

M&G is a leading international asset manager with a long-term, active approach to investing. The firm has been helping people to prosper by putting their money to work for more than 85 years. M&G's customers include private investors, members of pension schemes and life insurance policyholders. Responding to the ever changing financial landscape, the firm has developed a wide range of investment solutions, across equities, fixed income, real estate, multi asset and infrastructure. At 30 June 2017, M&G manages over £281.5 billion in assets for its customers.

Headquartered in London, M&G employs over 2,000 people worldwide in 16 countries, managing assets in Europe, Asia and the US. M&G Investments is the investment arm of Prudential Plc in the UK and Europe.

As a steward of clients' assets M&G recognises the importance of responsible investing with the analysis of environmental, social and governance (ESG) factors core to the business. M&G is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Program, which is dedicated to achieving the long-term goal of building climate resilient economies. M&G's £27 billion real estate business arm has a sector leading approach to responsible property management, and is committed to assessing and improving the sustainability performance of its funds.

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