

M&G TO CONVERT THREE CHARITY FUNDS INTO CHARITY AUTHORISED INVESTMENT FUND STRUCTURES

London, 3 September 2019 – M&G today announces its intention to convert its range of three specialist charity funds into Charity Authorised Investment Funds (“CAIFs”). The CAIF structure sets a new standard for the regulation of charity funds and acknowledges requirements specific to charity investors.

The £1.17 billion Charifund* will convert to a CAIF in November 2019, as well as see a name change to become the M&G Equities Investment Fund for Charities (Charifund).

The £190.9 million National Association of Almshouses Common Investment Fund (‘NAACIF’) and the £124.3 million Charibond Charities Fixed Interest Common Investment Fund (‘Charibond’) will convert into the CAIF structure on the 15 November 2019, subject to shareholder approval. The existing assets of NAACIF will merge with the M&G Charity Multi Asset Fund, which will launch on the conversion day. The fund will be given an expanded investment universe, providing the manager with more flexibility to implement their investment views. All UK registered charities will be able to invest in the M&G Charity Multi Asset Fund.

Jonathan Willcocks, Global Head of Distribution, M&G says:

“Our history investing on behalf of charities starts in the 1960s and we’re proud to play a part in enabling more than 10,000 charities invested across these three funds to finance their essential work and operations. Moving to this fund structure allows these clients to benefit from the latest available structure that will see a reduction in the overall cost of investing from day one.”

There are no changes to the fund management teams and M&G has written to shareholders of each of the three funds.

*As at 30 June 2019

-ENDS-

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Notes to Editors

The Equities Investment Fund for Charities (Charifund) name will change to M&G Equities Investment Fund for Charities (Charifund)

The existing assets of the National Association of Almshouses Common Investment Fund will merge with M&G Charity Multi Asset Fund, which will launch on the conversion day

The existing assets of the Charibond Charities Fixed Interest Common Investment Fund will merge with M&G Charibond Fixed Interest Fund (Charibond), which will launch on conversion day

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About M&GPrudential and M&G Investments

M&G Investments is part of M&GPrudential, a savings and investment business which was formed in August 2017 by our parent company, Prudential plc and has £341 billion of assets under management as at 30 June 2019. M&GPrudential has over 5 million customers in the UK, Europe and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

M&GPrudential is set to demerge from Prudential Plc to become an independent company listed on the London Stock Exchange.

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's real estate business, with £32 billion under management, is a leading financial solutions provider for global real estate investors, has a sector leading approach to responsible property management and is committed to continuously improving the sustainability performance of its funds.

For more information, please visit: www.mandgprudential.com