

M&G announces management changes to its Climate Solutions strategy

London, 13 October 2022 – M&G today announces changes to the management of the M&G Climate Solutions Fund and the M&G (Lux) Climate Solutions Fund.

John William Olsen, who leads M&G’s listed equity impact team, has been appointed manager of the strategy, with Jasveet Brar deputising. Incumbent manager Randeep Somel has decided to leave the asset management industry to take up a corporate role. Ben-Constable Maxwell will continue to act as impact lead on the team’s impact fund range, which he helped to develop with John William Olsen in 2018.

To support the team, Michael Rae, an equity sector analyst with a focus on energy and renewables in M&G’s central equity research team, is joining the Sustain & Impact equities team as a Senior Analyst. With a clear focus on climate and environmental stocks and 17 years of experience in the financial services industry to support the Climate Solutions strategy, Michael has already been working closely with the Sustain & Impact, broader equities and Catalyst teams on energy renewables and related stocks and topics. Throughout his career Michael has built vast experience and knowledge in the area of renewable energy and climate solutions.

The Climate Solutions Fund was launched in 2020 with a mandate to invest in companies that aim to deliver solutions to the challenge of climate change and there will be no changes to the aims, objectives or policies of the fund. The shared philosophy of the impact strategies and the rigorous approach to stock picking will ensure continuity for the both the climate and positive impact strategies.

Fabiana Fedeli, Chief Investment Officer, Equities and Multi-Assets at M&G, says: “John William and the wider Impact team continue to be instrumental in developing our impact investment approach within equities and will be ably supported on this strategy by Michael’s extensive knowledge and experience in the renewables and energy sector. With the need to decarbonise our economies as the long-term structural driver of the strategy, along with the management team’s many years of experience and continuity in our approach, we believe that our investors’ investment and sustainability objectives will continue to be met.

“Randeep’s been a fantastic ambassador for the strategy and its ambitions, as well as for M&G as a whole. We’d like to thank Randeep for his contribution over the past 17 years and we wish him the very best for the future.”

-ENDS-

If you require any further information, please contact:

Eoghan Hughes
M&G Corporate Communications
Tel: +44 (0) 7852 881 983
eoghan.hughes@mandg.co.uk

Irene Chambers
M&G Corporate Communications
Tel: 07825 696 815
Irene.chambers@mandg.co.uk

John William Olsen, Fund Manager, Head of the Sustain & Positive Impact Team at M&G and Fund Manager of the Positive Impact Fund and Climate Solutions Fund

John William Olsen has been the manager of the Positive Impact strategy since launch in November 2018. Two years later, he became deputy manager of the Climate Solutions strategy upon launch, and in 2021 of the Better Health and Diversity and Inclusion strategies.

John William joined M&G in April 2014, was appointed manager of the Global Select and Pan European Select strategies in July 2014 and, two years later, deputy manager of the Pan European Select Smaller Companies strategy. Prior to joining M&G, he worked for Danske Capital, where from 2002 he had managed non-domestic equity portfolios, including the Global Stock Picking, Global Select and European Select strategies. He joined Danske Capital in 1998 as a fund manager on the domestic Danish equities team, and in 2000 also became a global sector analyst focusing on technology and telecommunications stocks.

John William gained a BA in business economics and then an MSc in finance and accounting from Copenhagen Business School.

Michael Rae, Global Energy & Chemicals Analyst at M&G Investments

Michael Rae is an energy sector analyst at M&G Investments and sits within its central equity research team. He joined M&G in September 2019 as an equity analyst and has been working closely with the Sustain and Impact team as well as the broader equities team and Catalyst team on energy and renewables related stocks and topics.

Prior to joining M&G, Michael worked at a research consultancy where he was a partner on the energy team. Michael also spent seven years in equity research at an investment bank covering the energy and chemicals sectors. He began his career by completing the graduate programme at a further research consultancy, covering Alaska and Canada. Throughout his career Michael has built vast experience and knowledge in the area of renewable energy and climate solutions.

Michael gained a BSc in Mathematics from the University of Edinburgh.

M&G Climate Solutions Fund

The Fund has two aims; to provide a higher total return (the combination of capital growth and income), net of the Ongoing Charges Figure, than the MSCI World Index over any five-year period; and to invest in companies that aim to deliver solutions to the challenge of climate change.

Since its launch until 30 September 2022, the M&G (Lux) delivered 1.54% annualised return after fees, compared to the Morningstar Ecology Sector average of 2.48% (Euro A share class, return after fees, compared to the Morningstar Ecology Sector average).

The OEIC version of the fund, the M&G Climate Solution Fund delivered 3.07% in comparison to the IA Global sector average which returned 3.97% (GBP I Acc share class, return after fees, compared to the IA Global Sector average).

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 over £348.9 billion of assets under management (as at 30 June 2022). 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 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.

The services and products herein are available only to investment professionals and are not available to individual investors, who should not rely on this communication. 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.

This document is issued by M&G Investment Management Limited (unless stated otherwise), registered in England and Wales under number 936683, registered office 10 Fenchurch Avenue, London, EC3M 5AG. M&G Investment Management Limited is authorised and regulated by the Financial Conduct Authority.