

M&G appoints Michael Rae as manager for its Climate Solutions strategy

London, 8 February 2023 – M&G Investments today announces the appointment of Michael Rae as Fund Manager of the M&G Climate Solutions Fund and the M&G (Lux) Climate Solutions Fund.

With nearly two decades' experience as a senior global energy equity analyst, Michael is an energy and renewables expert who has a strong focus on climate and environmental stocks. He joined M&G in 2019 and moved to the Sustain & Impact equity investment team in October 2022, where he also worked closely with M&G's broader equities team on energy and renewable related companies.

It is estimated by the International Energy Agency (IEA) that achieving net zero emissions will require more than \$4tn of investment per annum and the Climate Solutions Strategy launched in 2020, seeks to align investor interests with these broadening opportunities. With a mandate to invest in companies aiming to deliver solutions to the challenge of climate change, the strategy looks to generate attractive financial returns by investing long-term in sustainable quality companies, as well as deliver societal impact with measurable real world outcomes.

Michael reports to John William Olsen, Head of Sustain & Impact Equities, and there will be no changes to the aims, objectives or policies of the fund.

John William Olsen, Head of Sustain & Impact Equities, at M&G says: "The investment opportunities in clean and sustainable technology are substantial and we believe will continue to grow year-on-year. The global energy transition to Net Zero will require accelerated investment and innovation into new areas such as hydrogen, bio fuels, battery technology and energy storage and, as long-term investors, we are committed to playing an important role in decarbonising our economies. Our Climate Solutions strategy provides clients with direct exposure to companies who are at the forefront in providing solutions to meet these global challenges.

"Our impact team has a proven track record in identifying and supporting high-quality and impactful businesses. Michael's experience in this sector complements the wider management team's expertise and his appointment is testament to our track-record in developing internal talent to the benefit of our clients."

-ENDS-

Notes to Editors

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Michael Rae

Michael Rae is manager of M&G's Climate Solutions Strategy. An energy sector expert, he joined M&G in September 2019 as an equity analyst where he worked 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.

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 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 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/>

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