

M&G Real Estate Appoints Daniel Cho as Head of Real Estate, Korea

Singapore / Hong Kong, 17 January 2024 – M&G Real Estate (M&G), part of M&G plc’s £74 billion¹ private markets business, has promoted Daniel Cho as Head of Korea, as the firm seeks to strengthen and intensify engagement in the Korean real estate market. Based in Seoul, Daniel will spearhead M&G’s growth initiatives and deal-sourcing capabilities in Korea’s real estate sector. He succeeds Ryu Hyesik, who is leaving to pursue personal projects.

With over 15 years of industry experience, Daniel brings a wealth of expertise to his new role. Previously serving as Director of Acquisitions for M&G Real Estate in Korea, he has played a pivotal role in driving the firm’s real estate investment activities in the market, where he has been involved in sourcing and executing on and off-market transactions, as well as structuring real estate deals to maximise risk-adjusted investment returns. Daniel’s extensive background also includes notable stints at KKR’s Asia real estate team, Mapletree and Ascendas.

Daniel will report to Jing Dong (JD) Lai, CEO and CIO, M&G Real Estate Asia. He will also be working in close collaboration with Peter Kim, Head of Korea Branch Office, M&G Investments, to further develop and deepen key relationships in the market.

JD Lai, CEO and CIO, M&G Real Estate Asia, commented: “We are delighted to promote Daniel to lead our real estate team in Korea. His extensive industry experience, coupled with his strong track record of driving successful real estate transactions, will be invaluable as we continue to expand our presence in the Korean market.”

“Hyesik has made a significant contribution to the growth of our Korean business during his tenure at M&G and we wish him all the best in the future.”

Daniel added: “I am honoured to lead the M&G Real Estate’s team in Korea, a market with immense potential. Leveraging the dynamism of the Korean real estate market, as exemplified by Seoul’s robust office sector, which stood out globally in 2023 with the tightest office vacancy rates and the most resilient yields. With M&G’s commitment to excellence, I am confident in our ability to strengthen our position as a leading real estate investor in Korea by driving growth and delivering value to our investors.”

Daniel Cho holds a Master of Professional Studies in Real Estate and a Master of Business Administration from Cornell University, and a Bachelor of Business Administration from Yonsei University.

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Notes to Editors

About M&G Investments and M&G Real Estate

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 £332.8 billion of assets under management (as at 30 June 2023). M&G plc has over 5 million customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

¹ As at 30 June 2023

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.

M&G Real Estate is a leading financial solutions provider for global real estate investors. As part of M&G Investments' private assets and alternatives division, M&G Real Estate has a sector leading approach to responsible property management and is committed to continuously improving the sustainability performance of its funds. Globally M&G Real Estate manages more than £33.9 billion (as at 30 June 2023) of assets on behalf of clients, providing a range of strategies and solutions.

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