

M&G Real Estate Strengthens Asia Life Fund Team with Senior Appointment

- ***Wenning Jung appointed Director, Portfolio Management – Fund of Funds, Asia Life Fund***

SINGAPORE / HONG KONG, 1 August 2024 – M&G Real Estate (M&G), part of M&G plc’s US\$93.6 billion¹ private markets business, has appointed Wenning Jung as Director, Portfolio Management – Fund of Funds, Asia Life Fund. This strategic hire underscores M&G’s commitment to enhancing its capabilities and reinforcing its position as a leading player in real estate investments.

Based in Singapore, Wenning will report to Martin Seol, Head of Asia Life Fund. Launched in 2011, the Fund of Funds program is a diversified strategy that invests in top-performing funds and strategies across Asia Pacific, North America, the U.K. and Europe. Wenning will play a key role in helping manage the global fund of funds portfolio, driving growth in this strategy and generating new investments ideas.

With more than 20 years of institutional real estate investment experience and client management experience, Wenning has held senior positions and built strong relationships with institutional investors across the region. Notably, she previously served as Senior Vice President at Franklin Templeton, Franklin Real Asset Advisors (FRAA) where she led the growth of the Asia team and committed more than US\$1.7 billion of equity across diversified strategies. Prior to Franklin Templeton, she also managed the Asia real estate investment strategy at California Public Employees’ Retirement System (CalPERS).

Jing Dong (JD) Lai, Chief Executive and Chief Investment Officer, M&G Real Estate Asia, commented: “Our commitment to excellence in portfolio management has been a key driver of our ability to outperform industry benchmarks. As we continue to capitalise on the highly compelling real estate market in the current vintage and deliver outstanding returns for our investors, we are delighted to welcome Wenning to our team. Her proven track record and expertise, combined with the efforts of our more than 40 dedicated investment professionals across the region, will be instrumental in building on our success and further strengthening our team.”

Wenning added: “Joining M&G Real Estate’s Asia Life Fund strategy team presents an exciting opportunity to leverage all of my previous experiences to help build the best in class fund of funds investment business. I look forward to collaborating closely with the team, to drive growth, seize investment opportunities worldwide and further solidify M&G’s position as a leading player in the real estate industry.”

Wenning’s appointment follows a number of other recent milestones for the M&G Real Estate in Asia, including the acquisition of the Frontier Shinjuku Tower in Tokyo, the strategic divestment of ICON Yeoksam with 44% appreciation in value in South Korea, the completion of the Surbana Jurong Campus in

¹ As at 31 December 2023

Singapore earlier this year, and the promotions of Alexander Banzic as Head of Australia and Daniel Cho as Head of Korea.

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Notes to Editor

Wenning Jung, Director, Portfolio Management – Fund of Funds, Asia Life Fund

Wenning joined M&G Real Estate in 2024 as Director, Portfolio Manager – Fund of Funds, Asia Life Fund, Asia Pacific, based in Singapore.

She brings over 20 years of institutional real estate investment experience and client management experience across the Asia Pacific region to her role at M&G. She is responsible for the oversight of the portfolio and driving growth in new investment opportunities.



She previously served as Senior Vice President at Franklin Templeton, Franklin Real Asset Advisors (FRAA) where she led the growth of the Asia team and committed more than US\$1.7 billion of equity across diversified fund strategies. Prior to Franklin Templeton, she managed the Asia real estate investment strategy at California Public Employees' Retirement System (CalPERS).

Wenning holds a Bachelor of Science in Finance from California State University. She is a Member of the Singapore Institute of Directors (SID).

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 US\$437.9 billion of assets under management (as at 31 December 2023). M&G plc has around 4.6 million 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.

M&G Real Estate is a leading financial solutions provider for global real estate investors. As part of M&G Investments' private markets business, 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 US\$42.3 billion (as at 31 December 2023) of assets on behalf of clients, providing a range of strategies and solutions.

About Asia Life Fund – Fund of Funds program

The Asia Life Fund is a diversified strategy managed on behalf of an Asian separate account mandate. The Fund of Funds program, a part of the Asia Life Fund strategy, focuses on delivering strong investment performance by managing and investing in a diversified portfolio of funds. It aims to achieve strong and sustainable recurring income.

For more information, please visit www.mandg.com, or contact:

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