

M&G enhances Insurance Solutions business through partnerships with Clearwater Analytics and Ortec Finance to drive its growth

London, 11 June 2024 – M&G Investments (M&G) has underscored its commitment to internationalising and growing its Insurance Solutions business by agreeing transformative partnerships with two market leading service companies - Clearwater Analytics (Clearwater) and Ortec Finance (Ortec).

Launched in 2020, M&G's £17 billion¹ third party Insurance Solutions business designs tailored, capital efficient investment strategies to meet the complex needs of global insurers. Under the leadership of Russell Lee, the team leverages 30 years' experience in managing assets for M&G plc's internal insurer, Prudential Assurance Company and provides clients with access to M&G's actively-managed Public Fixed Income and Private Markets investment capabilities.

Clearwater's cloud-based technology and data analytics will optimise M&G's operational infrastructure, providing clients with up-to-date access to portfolio information and customizable dashboards for in-depth portfolio analysis.

Ortec's GLASS platform² allows for sophisticated balance sheet modelling and optimisation to support robust strategic asset allocation decisions, enabling M&G to tailor investment strategies to the bespoke needs of insurers.

Russell Lee, M&G's Head of Insurance Solutions, says: "As insurers face increasingly complex challenges in managing their investment portfolios, we recognise the importance of providing robust, innovative technical solutions that keep pace with evolving regulatory change. Clearwater and Ortec will be valuable partners in enabling us to provide our clients with the service they require.

"These enhanced capabilities will also allow us to expand our Insurance Solutions footprint in international markets experiencing strong growth in insurance and reinsurance, providing clients with greater access to M&G's compelling public and private markets investment expertise."

"As insurance regulatory requirements become increasingly complex, we are dedicated to enhancing our platform's capabilities to provide asset managers and insurers with a best-in-class investment accounting and reporting solution," said **Keith Viverito, General Manager of EMEA and APAC at Clearwater Analytics**. "M&G's insurance clients will experience the benefits of a consolidated view of their portfolio investments. They will also have the flexibility to address unique reporting challenges across different regulatory regimes leveraging modern best-in-class technology and workflows. We are thrilled to have been selected by M&G and look forward to collaborating with them to transform the underlying technology supporting their insurance solutions group."

"We are pleased to support M&G Investments in building innovative solutions to help meet the evolving needs of their clients," said **Hamish Bailey, Head of Insurance & Investment Management and Managing Director UK, at Ortec Finance**. "The power and flexibility of the GLASS system enables the customisation of Strategic Asset Allocation to suit the unique requirements of clients. By integrating insurance-specific metrics, it ensures that key factors related to risk management are fully considered in the modelling process.

For more information about M&G's Investment Solutions for insurance clients, please visit *Insurance Solutions* (mandg.com).

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1: M&G as of 31 December 2023

2: GLASS | Asset Liability Management | Ortec Finance

About the team

Russell Lee, Global Head of Insurance Solutions

Russell joined M&G Investments in 2019 to head the Global Insurance Solutions team. The team brings together expertise from across the firm to meet the complex requirements of insurance clients. Immediately prior to joining M&G, Russell worked at Legal & General where he spent four years in the retirement division executing large bulk annuity transactions and developing new products. He worked closely with the internal manager on cash-flow matching strategies, holistic portfolio management, and incorporating illiquid assets into portfolios. He has a broad background in insurance and pension consulting, investing private capital, portfolio restructuring, corporate banking and quantitative finance. Russell holds a Doctorate from Queen's University Belfast in Theoretical Physics.

Iain Ritchie, Sales Director, Insurance Solutions

Iain joined M&G Investments in 2022 as part of the Insurance Solutions team, where he focuses on developing investment solutions tailored for insurers. His role involves creating capital-efficient strategies tailored to meet insurers' unique objectives and risk appetite. Prior to joining M&G, Iain worked at PwC in risk modelling, concentrating on ALM & Balance Sheet Management. Advising on risk management, capital allocation, liquidity management, and ensuring compliance with regulatory requirements. Iain started his career in pension consulting at Aon (Hewitt) and KPMG, where he advised multinational clients on financial risk and mitigation strategies. Iain holds a PhD in Actuarial Mathematics from Heriot Watt University and MSc in Actuarial Finance from Imperial College. He is a CFA Charter holder (CFA), Professional Risk Manager (PRM), Fellow of the Institute and Society of Actuaries (FIA) and Chartered Enterprise Risk Actuary (CERA).

Christian Thompson, Director, Insurance Solutions

Christian joined M&G investments in 2014, as part of the Institutional client team. His primary focus is working with insurance clients globally on their specific investment needs, delivering M&G's investment capabilities across public and private markets. Prior to joining M&G, Christian worked on the Global Client Support team at Capital Group. He graduated from the University of Newcastle with a BA in Ancient History. He holds the IMC and is a CFA Charter holder.

Charlie Adam, Associate Director, Insurance Solutions

Charlie joined M&G's Insurance Solutions team in 2023 working with external insurance clients to build investment solutions. Before joining he spent five years at the Bank of England working on Insurance Policy measures and shaping the UK reforms to Solvency II. Charlie is a Fellow of the Institute of Actuaries and holds a BSc in Economics from Bristol University.

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 £343.5 billion of assets under management (as at 31 December 2023). 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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