



M&G appoints Nadia Nikolova as Chief Executive Officer of responsAbility as Rochus Mommartz retires

London, 3 July 2025 – M&G today announces that Nadia Nikolova, a leading figure in impact credit investment, has been appointed as Chief Executive Officer of responsAbility. Nadia, who joins on 1 September 2025 from Allianz Global Investors where she was Head of Direct Lending, will succeed Rochus Mommartz, who has decided to retire, after 22 years with responsAbility since it was founded in 2003.

responsAbility's mission is to mobilise capital and invest in emerging markets, aiming to achieve financial returns while generating a positive societal and environmental impact focusing on three major themes – financial inclusion, climate finance and sustainable food. Nadia has spent more than a decade at Allianz Global Investors working in private markets across infrastructure debt, credit and real assets and, in 2019, established its sustainable and impact credit investment team. Since then, Nadia successfully scaled its blended finance strategy, led co-investments alongside development finance institutions, with two flagship funds and raised over €4.5bn in capital, including the launch of an impact private credit strategy focusing on small cap impact companies in Europe.

Nadia will report to Emmanuel Deblanc, CIO of Private Markets at M&G Investments and Chair of responsAbility, as it is part of M&G's €90bn private markets business investing in private credit, private equity, infrastructure and real estate, investing on behalf of M&G's £128bn Life Fund and external investors, including pensions funds. responsAbility offers tailor-made and fund investment solutions to institutional investors and since becoming part of M&G, the firm's Life business has provided circa £360mn of patient capital in total to responsAbility, including to its Asian climate and Latin American and Asian food strategies.

Appointed as CEO in 2016, Rochus has been an instrumental figure in impact investment and the success of responsAbility. During his career, he has designed legal frameworks for the microfinance sector in 8 countries and worked as a consultant to governments and regulators in more than 40 emerging markets. Whilst leading responsAbility, he has doubled its assets under management and, as the company sought to institutionalise its strategies and increase its distribution reach, led the company through its sale to M&G which completed in May 2022.

Emmanuel Deblanc, Chair of responsAbility and Chief Investment Officer of M&G's Private Markets business, said: "Rochus has not only made a significant contribution to responsAbility, but has been a pioneer of the impact investing industry, which has gained traction in recent years. Communities and lives have been transformed across emerging markets where patient capital is carefully deployed – a legacy Rochus should be very proud of. We wish him the very best for his forthcoming retirement.

"We look forward to welcoming Nadia to responsAbility – a business that is important to the growth of our private markets strategy as investors seek managers with proven track records in financial inclusion, climate finance and sustainable food. responsAbility has unrivalled expertise in these areas, which benefit M&G's wider €90 billion private markets business, and with Nadia's leadership and success in scaling impact strategies, we will further our ambitions to the benefit of society, the environment and investors."

Rochus Mommartz, said: "I have had the privilege to witness the emergence of the impact investment market – and to see the real difference it makes in people's lives. It has been an exceptional honour to work alongside so many passionate colleagues at responsAbility, our investees and partners. I can only encourage investors to stay the course – it truly changes lives for people who still lack opportunity."

Nadia Nikolova, added: "I'm honoured to join responsAbility at such a pivotal time in the evolution of impact investing. For more than two decades, responsAbility delivered measurable outcomes across financial inclusion, climate finance and sustainable food – areas I'm deeply passionate about. I'm excited to build upon this foundation working with the team and M&G to scale innovative, high-impact strategies that aim to deliver financial performance to our clients that generate long-term measurable positive impact for our communities."

-ENDS-

Notes to Editors

This appointment is subject to regulatory approval and all AUM relating to M&G is as of 31 December 2024.

Nadia Nikolova joins responsAbility from Allianz Global Investors, where as Head of Direct Lending, she was responsible for managing private credit teams across Europe and Asia with over EUR 11 billion in assets under management. She was instrumental in developing AllianzGI's sustainable and impact investing platform, including the build-out of its Development Finance and Impact Credit strategies, which have attracted more than EUR 4.5 billion in commitments.

Since she joined AllianzGI in 2014, Nadia led a series of strategic initiatives such as the infrastructure debt partnerships with IFC (2017, 2022), the Emerging Africa Infrastructure Fund investment (2018), the Allianz Asia Private Credit strategy (2019), the MIGA COVID-19 Response Program (2020), and the SDG Loan Fund (\$1.1 billion, 2023). In 2024, under her leadership AllianzGI launched a European Impact Private Credit fund, which raised over EUR 700 million.

Prior to AllianzGI, Nadia was with Citigroup in London, advising on structured infrastructure finance, capital solutions, and credit restructurings. She began her career in Citi's credit and remedial management team, focusing on performing and non-performing corporate and shipping portfolios.

Nadia has held board roles with IPFA, the Long-Term Infrastructure Investors Association (LTIIA), and the Swiss Platform for Impact Investing (SPII). She holds a BSc in Economics from the University of Essex and is an alumna of the Harvard Business School Executive Program for Leadership and Development.

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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 €418 billion of assets under management (as of 31 December 2024). 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.

About responsAbility Investments AG

responsAbility Investments AG is a leading impact asset manager specializing in private market investments across three investment themes. These themes directly contribute to the United Nations Sustainable Development Goals (SDGs): Financial Inclusion, to finance the growth of Micro & SMEs; Climate Finance, to contribute to a net zero pathway; and Sustainable Food, to sustainably feed an ever-growing population. responsAbility also offers tailor-made and fund investment solutions to institutional investors. All responsAbility investment solutions target specific measurable impact alongside market returns.

Since its inception in 2003, responsAbility has deployed over USD 16.5 billion in impact investments. With over 270 employees collaborating across 7 offices, as of 31 March 2025 the company manages USD 5.5 billion in assets across approximately 300 portfolio companies in around 70 countries. Since 2022, responsAbility has been part of M&G plc, the international savings, and investments business, and contributes to enhancing M&G's capabilities in impact investing.

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