

## German family office selects M&G's responsAbility to manage €200 million emerging market impact mandate

**London, 29 January 2026** – M&G Investments (M&G) today announces that responsAbility – its leading emerging market impact asset manager – has been awarded a €200 million mandate by Stella Vermögensverwaltungs GmbH (Stella) – the investment entity of the Heinz Hermann Thiele Family Foundation and Julia Thiele-Schürhoff.

The mandate will target growth-stage companies in Africa, Asia and Latin America that advance the UN Sustainable Development Goals<sup>1</sup>, deploying capital in areas where the impact is greatest and where private sector funding can close critical gaps. By focusing on profit, people and the planet, investments will aim to help protect livelihoods and reinforce social outcomes by improving living standards. responsAbility will invest in companies that support good-quality jobs, provide essential goods and services and have environmentally sustainable business models.

This will enable Stella to deploy capital in a targeted, impact-driven way with a long-term investment horizon and attractive returns, in line with its investment strategy. A large part of the portfolio is dedicated to growth equity impact investments in emerging markets, where each euro can have a greater positive impact and deliver returns by working with an experienced partner to support sustainable development in regions most in need of financing.

**Julia Thiele-Schürhoff, said:** “As an entrepreneurial family, we are committed to managing our wealth responsibly and with a long-term perspective. By focusing on emerging markets and the UN Sustainable Development Goals, this mandate allows us to deploy a meaningful share of our assets to where the need for impact investments is greatest. With responsAbility, we have an experienced partner who shares our values and can help turn this vision into reality.”

**Christoph Schlegel, Managing Director, Stella Vermögensverwaltungs GmbH, concluded:** “When selecting responsAbility as a partner, we were attracted by the threefold combination of M&G acting as a commercial parent entity supporting future growth, the first class, truly global investment team that Ralph Keitel had assembled and the long-term institutional stability provided by the SIFEM mandate avoiding potential future impact drift. I am convinced we will achieve our goals of deep social impact in emerging markets as well as an investment return in line with our mainstream investment portfolio.”

**Stephanie Bilo, Chief Client & Investment Solutions, responsAbility, said:** “We are proud to have been entrusted with this mandate from Stella. It reflects our belief that dedicated emerging market investments can generate strong financial returns while delivering meaningful impact for people and the planet. This is a significant milestone for responsAbility as we continue to mobilise private sector capital at scale for sustainable development in emerging markets.”

responsAbility manages US\$ 5.8 billion in assets and has invested more than US\$17.6 billion since inception, operating across around 70 countries and supporting more than 300 high impact portfolio companies worldwide. Since 2023, responsAbility has also acted as portfolio manager for the Swiss Investment Fund for Emerging Markets (SIFEM), the Swiss government’s development finance institution, further extending its reach and impact in emerging economies.

**ENDS**

#### **Notes to Editors**

1. While we support the UN SDGs, we are not associated with the UN and our funds are not endorsed by them.

**If you require any further information, please contact:**

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#### **About Stella**

Stella is the investment entity of the Heinz Hermann Thiele Family Foundation and Julia Thiele-Schürhoff, based in the Munich area. For its investment portfolio Stella follows a long-term investment strategy comprising liquid and private asset classes. A substantial portion of its private market allocation is designated to impact investments across a broad range of social, climate and environmental impact themes. The focus there lies on growth equity in emerging markets, where win-win situations of tangible impact and attractive investor returns can be achieved.

#### **About responsAbility Investments AG**

responsAbility Investments AG is a globally leading Swiss 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 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.

#### **About M&G Investments**

M&G Investments is part of M&G plc, a savings and investments company with £365 billion of assets under management (as at 30 September 2025). 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 plc recognises the importance of responsible investing, is a signatory (both as an asset manager and owner) to the UN-supported Principles for Responsible Investment (PRI), and is targeting net zero emissions by 2050, across our investment portfolios and operations. For more information, please visit: [www.mandg.com](http://www.mandg.com)

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