

M&GPRUDENTIAL BRINGS TOGETHER ITS INVESTMENT CAPABILITIES INTO A SINGLE UNIT

- *Appoints Jack Daniels as Chief Investment Officer*

London, 4 March 2019 – M&GPrudential today announces the creation of a single global investment management unit to house its diverse range of investment capabilities.

Jack Daniels, currently Chief Investment Officer of Prudential UK and Group Treasurer for Prudential PLC, will lead the new unit. He has been appointed Chief Investment Officer of M&GPrudential, subject to regulatory approval.

Jack has 34 years of treasury and investment experience. He joined M&G in 2001, following which he helped to establish Prudential Capital, the treasury and in-house investment arm of Prudential PLC, and has responsibility for £170 billion of assets.

He says: “Client needs are changing – and we need to change with them. Demand for investment solutions is growing as clients focus more on outcomes. This requires greater collaboration between investment teams dedicated to individual asset classes.

“The creation of a single global investment management unit spanning all our investment capabilities – from equities through fixed income and on to private and alternative assets – will enhance the current collaboration between investment management teams across M&GPrudential.

“It will also bring a cohesion to the way we invest and give us an efficient investment platform which can be scaled to match our growth ambitions. For clients, it should improve access to our full range of capabilities, and lead to quicker product innovation and better service.”

As part of these structural changes, Simon Pilcher is stepping down from his roles as CEO of our Institutional Fixed Income Business and Chairman of Real Estate. After assisting with the transition, he will leave M&GPrudential. He goes with our great thanks and our best wishes for the future.

William Nicoll will take responsibility for the Institutional Fixed Income Investment team and report to Jack Daniels. Simon’s other management responsibilities will go directly to Jack.



Graham Mason, currently Chief Executive of Equities, Retail Fixed Income and Multi-Asset, will take on a newly created role, Chief International Officer for M&G Prudential.

The combined M&G Prudential investment team oversees total assets of £341 billion globally, including the £109 billion Prudential With-Profits Fund, the largest of its kind in the UK, the family of M&G-branded mutual funds and the range of M&G investment strategies marketed to institutional clients.

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About M&G Prudential

M&G Prudential was formed in August 2017 through the merger of Prudential's UK and Europe life operations and M&G, the international asset manager. In March 2018, parent company Prudential PLC announced its intention to demerge M&G Prudential and give the business its own listing on the London Stock Exchange.

M&G Prudential has over £341 billion of assets under management (as at June 2018) and has more than 7 million customers in the UK, Europe, Asia and the Americas including individual savers and investors, life insurance policy holders and pensions scheme members.

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