

M&G GLOBAL REAL ESTATE SECURITIES FUND TO CLOSE

London 4 March 2015 – M&G Investments today announces the winding-up of the €112 million* M&G Global Real Estate Securities Fund on 22 May 2015.

Following a review initiated on the departure of fund manager Gillian Tiltman in August 2014, M&G has concluded that the fund is not commercially viable in the long-term and therefore closure is in the interests of existing fund shareholders.

Gary Cotton, Chief Executive of Equities, says: “The M&G Global Real Estate Securities Fund has failed to attract the level of interest we expected from external investors. Gillian’s departure triggered outflows so it has become increasingly difficult to manage the fund in a cost-effective way.”

Until closure – which has been approved by the Financial Conduct Authority – the fund will continue to be managed by Richard O’Connor, who replaced Gillian when she left.

Shareholders may either redeem their shares for cash or switch their holding, free of charges, to an alternative M&G fund.

The M&G Global Real Estate Securities Fund was launched in April 2008 with the aim of maximising long-term total return by investing globally in real estate investment trusts (REITs) and listed shares of companies whose activity is focused on or related to the real estate sector.

*As at end of February 2015.

- Ends -

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About M&G

M&G is an international active asset manager, investing on behalf of individuals and institutions for over 80 years. At 30 September 2014 the firm manages over €330 billion of assets through a wide range of investment strategies across equities, bonds, property and multi asset.

Headquartered in London, M&G employs over 1,900 people worldwide operating from offices across Europe and Asia.

M&G's history is a story of investment firsts, from the UK's first mutual fund in 1931 to the Inflation Linked Corporate Bond Fund in 2010.

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