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M&G plc joins Race to Zero

Signs up Prudential (UK) assets to UN-backed climate and responsible investment commitments

M&G plc has today joined Race to Zero, the global alliance of businesses, investors, cities and regions committed to achieving the Paris goals on climate, in line with its goal to achieve net zero carbon emissions across its investment portfolios by 2050.

On behalf of over £120 billion of assets held by the Prudential Assurance Company (PAC) for its policyholders and savers, M&G plc has also joined the UN-convened Net Zero Asset Owners Alliance (NZAOA), the global institutional investor group acting to help limit global warming to 1.5 degrees in line with the Paris Agreement.

To provide transparency on how PAC is delivering on its climate commitments, it has also become a signatory of the PRI (Principles for Responsible Investment), the UN-backed organisation promoting the integration of environmental, social and governance (ESG) factors in asset ownership decisions. PAC's responsible investment activities will be assessed by PRI annually from 2023. M&G Investments, the asset management arm of M&G plc, became a signatory of UN PRI in 2013 and is currently rated A+ and A across the nine categories in which it is assessed.

With these latest commitments, M&G continues to deliver on its ten point plan published in May this year to embed sustainability across its business: creating better long term outcomes for customers and more resilient returns for shareholders. M&G also believes that as stewards of long term capital, asset owners and asset managers have a vital role to play in creating a more positive future for the planet, through encouraging decarbonisation of the global economy and investing in companies providing climate solutions.

Commenting, John Foley, Chief Executive of M&G plc, said:

“As a business and as an asset owner we’re continuing to take the right steps towards a sustainable future on behalf of our five million UK policyholders and savers. Setting and delivering on ambitious net zero emissions targets to tackle climate change is the right thing to do for our policyholders, our customers and the planet, and just as importantly, we believe that where major asset owners lead, others will follow.”

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Notes to Editors

A full version of the commitment statement adopted by NZAOA signatories can be found on the [UNEP FI website](#).

The criteria for joining Race to Zero can be found on the [Race To Zero Campaign | UNFCCC](#) website.

About M&G plc

M&G plc is an international savings and investments business, managing money for around 5 million retail customers and more than 800 institutional clients in 28 markets. As at 30 June 2021, we had £370 billion of assets under management and administration.

With a heritage dating back more than 170 years, M&G plc has a long history of innovation in savings and investments, combining asset management and insurance expertise to offer a wide range of solutions. We serve our savings and insurance customers under the Prudential brand in the UK and Europe and for asset management in South Africa, and under the M&G Investments brand for asset management clients globally.

Additional Information

M&G plc, a company incorporated in the United Kingdom, is the ultimate parent company of The Prudential Assurance Company Limited. The Prudential Assurance Company Limited is not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America or Prudential plc, an international group incorporated in the United Kingdom.