

Press release

Investment team transitions at M&G Investments SA

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Chris Sickle
CEO

We would like to announce role transitions in the Investment team at M&G Investments Southern Africa (M&G SA), with our Chief Investment Officer (CIO) David Knee assuming a role at M&G Investments UK and several senior team members being promoted within the South African business.

David has accepted an opportunity to re-join M&G Investments UK (M&G UK), where he will assume the role of Deputy Chief Investment Officer of Fixed Income in January 2024. He will form part of the Fixed Income team managing over R1.9 trillion in global assets. He departs with our wholehearted support in this new venture. This decision was driven by David's commitment to balancing professional responsibilities with family considerations.

David joined the South African business of M&G SA in 2008, after a 12-year tenure with M&G UK. The original proposition was for a two-year secondment to South Africa, which eventually ended as a 14-year journey, during which time the assets of M&G SA quadrupled to more than R300 billion.

He has been an integral part of our team since the challenging times of the Global Financial Crisis. Over the years, he has played a crucial role in the growth of M&G SA, and his contributions, initially as Head of Fixed Income and more recently as CIO, have been invaluable. While we are sad to see him leave us, we are delighted that he will continue to contribute to the success of the M&G Group, and look forward to continued collaboration with him. He will continue to work closely with the South African Fixed Income team, and we are confident that he will bring the same dedication and strategic vision to his new role, including facilitating the ability of M&G Investments to demonstrate its global reach.

This move is testament to both the global nature of our organization and our commitment to nurturing and retaining top-tier talent within the Group.

At the same time, we are pleased to announce that we will be implementing a CIO model tailored to each investment capability, and assigning a dedicated CIO for each area. This is a proven global model, one that has been successfully put into practice at M&G UK. It gives us the requisite focus for each capability, while ensuring alignment in our investment philosophy and processes. The three appointed CIOs will report directly to me and lead the Multi-Asset, Fixed Income, and Equities capabilities independently, while maintaining the interaction between the capabilities to ensure client requirements are met. The appointments are as follows:

- Sandile Malinga, currently Co-Head of Multi-Asset, will assume the role of CIO for Multi-Asset;
- Gareth Bern, currently Head of Fixed income, will take on the role of CIO for Fixed Income;
- Ross Biggs, currently Head of Equities, will become the CIO for Equities; and
- Michael Moyle, currently Co-Head of Multi-Asset, will continue as a Senior Portfolio Manager in the Multi-Asset team and will now also be responsible for the investment risk oversight and specialist ESG teams in Front Office.

Our investment approach has always centered around the strength of our team rather than individuals, and we take pride in the depth of our talent that has allowed us to implement this model. With this formidable investment leadership team boasting a collective 82 years of investment experience, we are unequivocally confident in their ability to consistently deliver superior client outcomes, a signature of M&G Investments over the past three decades.

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For more information, please contact Sumayya Davenhill, Head of Marketing, at Sumayya.Davenhill@mandg.co.za or 083 222 2315.

About M&G Investments

M&G Investments is a global investment manager with operations in 28 countries, over 5 million retail clients and more than R8.0 trillion in assets under management and administration. We are also one of South Africa's top 10 asset managers, with approximately R316 billion in assets under management (as of June 2023). For almost 30 years we have built up an admirable local track record for delivering consistently strong performance for our clients over time.

M&G Investments offers clients the benefit of our wealth of global expertise, resources and cutting-edge technology, uniquely combined with a deep understanding of South African investment markets and client needs. Over the years, as part of our overriding commitment to transformation we have built a widely diverse and talented staff complement, with each person owning a meaningful stake in the company.

We are proud to have achieved a certified Level 1 B-BBEE rating, and are committed to promoting diversity and inclusion in the communities in which we live and work. We take our responsibility for growing and protecting our clients' hard-earned savings very seriously, so that our clients and their families can create better futures for themselves and future generations.

Not only are we long-standing active and engaged shareholders, but we integrate environmental, social and governance (ESG) factors in our valuation-based investment process. We offer our clients a range of world-class investment solutions to meet diverse risk and return requirements, from AI-based global equity and property funds to top-performing local equity, income and multi-asset funds.

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