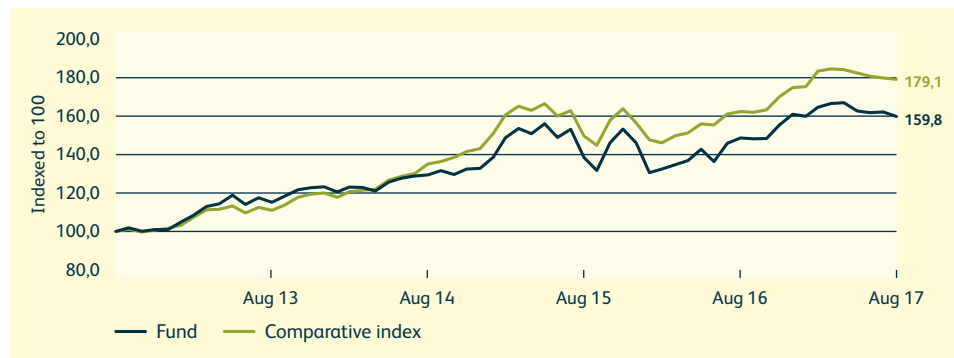


Euro Class A

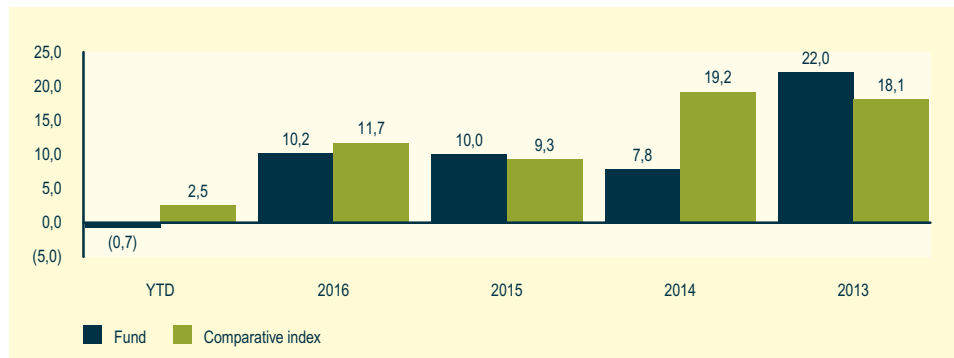
Performance over 5 years



Fund performance

| | 1 month (%) | 3 months (%) | YTD (%) | 1 year (%) | 3 years (%) p.a. | 5 years (%) p.a. | Since tenure (%) p.a. | Since inception (%) p.a. |
|------------------|-------------|--------------|---------|------------|------------------|------------------|-----------------------|--------------------------|
| Fund | -1,4 | -1,8 | -0,7 | +7,5 | +7,3 | +9,8 | +7,7 | +3,3 |
| Index | -0,4 | -1,8 | +2,4 | +10,3 | +9,9 | +12,4 | +8,3 | +4,2 |
| Sector | -0,9 | -2,9 | +1,7 | +7,6 | +8,1 | +10,5 | +6,6 | +2,5 |
| Ranking | 216/275 | 48/274 | 215/268 | 135/260 | 131/196 | 101/155 | 10/65 | 15/57 |
| Quartile ranking | 4 | 1 | 4 | 3 | 3 | 3 | 1 | 1 |

Annual performance (%)



Past performance is not a guide to future performance.

The value of investments and the income from them will fluctuate. This will cause the fund price to fall as well as rise. There is no guarantee the fund objective will be achieved and you may not get back the original amount you invested.

The fund invests mainly in company shares and is therefore more likely to be subject to sudden and large falls in value than funds that invest in bonds and/or cash. As a result, you could lose the total value of your initial investment.

Key information

| | |
|--|--|
| Fund manager | Aled Smith |
| Fund manager tenure from | 30 September 2002 |
| Deputy fund manager | Gautam Samarth |
| Launch date* | 12 January 2001 |
| Launch of share class | 28 November 2001 |
| Fund size (millions) | €588,06 |
| Fund type | OEIC, incorporated in the UK |
| Comparative index | MSCI All Countries World Index |
| Comparative sector | Morningstar Global Large-Cap Blend Equity Sector |
| Number of companies | 69 |
| Historic yield (Acc) | 0,00 % |
| Portfolio turnover over 12 months | 31,9 % |
| Share type | Accumulation |
| Ongoing charge | 1,92 % |

* The fund originally launched on 31 May 1985 (end of the initial offer period of the Fund in the UK). However, on 12 January 2001, the fund re-launched and we are choosing to use this date as the launch date for this fund. On this date the fund's name, objective, comparative index and sector changed.

The historic yield reflects distributions declared over the past twelve months as a percentage of the mid-market price, as at the date shown above. It does not include any preliminary charge and investors may be subject to tax on their distributions.

Fund ratings

| | |
|-----------------------------------|--------|
| Overall Morningstar rating | ★★★ |
| Morningstar Analyst rating | Bronze |

Source of Morningstar ratings: Morningstar, as at 31 July 2017

Ratings should not be taken as a recommendation.

Risk characteristics

| As at 31/07/17 | |
|--|-------|
| Alpha (%) | -1,29 |
| Information ratio | -0,26 |
| Sharpe ratio | 1,41 |
| Historic tracking error (%) | 4,32 |
| Beta | 1,02 |
| Standard deviation (%) | 10,70 |
| Forecast tracking error (active risk, %) | 3,41 |
| Active share | 94,83 |

Alpha: Portfolio return less comparative index return, annualised. **Information ratio:** Risk-adjusted relative return, measured as the ratio of active return (difference between portfolio return and index return), divided by tracking error (standard deviation of active returns). **Sharpe ratio:** Risk-adjusted absolute return, measured as the ratio of portfolio excess return (difference between mean portfolio return and the risk-free rate) divided by the standard deviation of portfolio returns. **Historic tracking error:** Measure of the actual deviation of portfolio returns from comparative index returns. These four risk measures are calculated using realised, rolling, three-year fund returns. **Beta:** Forecast sensitivity of portfolio returns to the comparative index. **Standard deviation:** Forecast absolute volatility of portfolio returns. **Forecast tracking error (active risk):** Forecast standard deviation of a portfolio's returns relative to its comparative index. **Active share:** Sum of overweight and underweight positions within the portfolio away from the comparative index, divided by two. These four risk measures are calculated with reference to the returns of underlying securities portfolios, not fund returns. Numbers are based on four years of daily data using a 3-6 month horizon.

Industry breakdown (%)

| | Fund | Index | Relative weight |
|------------------------|------|-------|-----------------|
| Information technology | 22,3 | 17,6 | 4,7 |
| Financials | 19,5 | 18,5 | 1,0 |
| Consumer discretionary | 18,9 | 11,9 | 7,0 |
| Healthcare | 15,0 | 11,2 | 3,8 |
| Industrials | 12,2 | 10,7 | 1,5 |
| Consumer staples | 3,0 | 9,0 | -6,0 |
| Energy | 2,8 | 5,9 | -3,1 |
| Materials | 2,6 | 5,4 | -2,8 |
| Telecommunications | 1,9 | 3,2 | -1,3 |
| Real estate | 0,0 | 3,2 | -3,2 |
| Utilities | 0,0 | 3,3 | -3,3 |
| Cash and near cash | 1,8 | 0,0 | 1,8 |

Largest holdings (%)

| | Fund | Index | Relative weight |
|---------------------------|------|-------|-----------------|
| Microsoft | 5,2 | 1,3 | 3,9 |
| Amazon | 4,2 | 0,9 | 3,3 |
| AIA | 2,5 | 0,2 | 2,3 |
| Motorola Solutions | 2,4 | 0,0 | 2,4 |
| MGM Resorts International | 2,3 | 0,0 | 2,3 |
| Chegg | 2,3 | 0,0 | 2,3 |
| Ingredion | 2,2 | 0,0 | 2,2 |
| Affiliated Managers Group | 2,2 | 0,0 | 2,2 |
| Medtronic | 2,2 | 0,3 | 1,9 |
| Morgan Stanley | 2,1 | 0,1 | 2,0 |

Largest overweights (%)

| | Fund | Index | Relative weight |
|---------------------------|------|-------|-----------------|
| Microsoft | 5,2 | 1,3 | 3,9 |
| Amazon | 4,2 | 0,9 | 3,3 |
| Motorola Solutions | 2,4 | 0,0 | 2,4 |
| MGM Resorts International | 2,3 | 0,0 | 2,3 |
| Chegg | 2,3 | 0,0 | 2,3 |
| AIA | 2,5 | 0,2 | 2,3 |
| Ingredion | 2,2 | 0,0 | 2,2 |
| Affiliated Managers Group | 2,2 | 0,0 | 2,2 |
| Corelogic | 2,0 | 0,0 | 2,0 |
| Avery Dennison | 2,0 | 0,0 | 2,0 |

Largest underweights (%)

| | Fund | Index | Relative weight |
|-------------------|------|-------|-----------------|
| Apple | 0,0 | 2,0 | -2,0 |
| Facebook | 0,0 | 1,0 | -1,0 |
| Johnson & Johnson | 0,0 | 0,8 | -0,8 |
| JP Morgan | 0,0 | 0,8 | -0,8 |
| Exxon Mobil | 0,0 | 0,7 | -0,7 |
| Nestle | 0,0 | 0,6 | -0,6 |
| Wells Fargo | 0,0 | 0,6 | -0,6 |
| Bank of America | 0,0 | 0,6 | -0,6 |
| Tencent | 0,0 | 0,6 | -0,6 |
| Procter & Gamble | 0,0 | 0,6 | -0,6 |

Country breakdown (%)

| | Fund | Index | Relative weight |
|--------------------|------|-------|-----------------|
| US | 54,1 | 52,4 | 1,8 |
| Japan | 9,9 | 7,7 | 2,2 |
| UK | 6,4 | 5,8 | 0,6 |
| Hong Kong | 4,1 | 3,6 | 0,5 |
| Germany | 2,2 | 3,1 | -0,9 |
| South Korea | 1,9 | 1,7 | 0,2 |
| New Zealand | 1,9 | 0,1 | 1,9 |
| Switzerland | 1,9 | 2,7 | -0,9 |
| Other | 15,8 | 22,9 | -7,1 |
| Cash and near cash | 1,8 | 0,0 | 1,8 |

Capitalisation breakdown (%)

| | Fund | Index | Relative weight |
|---------------------------|------|-------|-----------------|
| Mega cap (> \$50bn) | 25,5 | 49,3 | -23,9 |
| Large cap (\$10 - \$50bn) | 24,5 | 35,2 | -10,7 |
| Mid cap (\$2 - \$10bn) | 32,0 | 13,7 | 18,3 |
| Small cap (< \$2bn) | 16,3 | 1,8 | 14,5 |
| Cash | 1,8 | 0,0 | 1,8 |

Currency breakdown (%)

| | Fund |
|--------------------|------|
| US dollar | 57,2 |
| Euro | 10,1 |
| Japanese yen | 9,9 |
| British pound | 6,4 |
| Hong Kong dollar | 4,1 |
| Korean won | 1,9 |
| New Zealand dollar | 1,9 |
| Swiss franc | 1,9 |
| Canadian dollar | 1,5 |
| Other | 5,1 |

Fund codes and charges

| Share class | ISIN | Bloomberg | Annual management charge | Ongoing charge | Minimum initial investment | Minimum top up investment |
|-------------|--------------|------------|--------------------------|----------------|----------------------------|---------------------------|
| Euro A Acc | GB0030934490 | MGGLEAA LN | 1,75 % | 1,92 % | €1.000 | €75 |
| Euro C Acc | GB0030934508 | MGGLECA LN | 0,75 % | 0,92 % | €500.000 | €50.000 |

The ongoing charge figures disclosed above include direct costs to the fund, such as the annual management charge (AMC), administration charge and custodian charge, but does not include portfolio transaction costs. They are based on expenses for the period ending 28 February 2017.

Please note that not all of the share classes listed above might be available in your country.

Important information

Cash and near cash may be held on deposit and/or in the Northern Trust Cash Funds (a range of collective investment schemes) and/or in short-dated government bonds.

Source of performance data: Morningstar, Inc., as at 31 August 2017, Euro Class A shares, net income reinvested, price to price basis. Past performance is not a guide to future performance. All other statistics from M&G internal sources, as at 31 August 2017 unless indicated otherwise.

The Morningstar Overall Rating based on the fund's Euro Class A shares. Copyright © 2017 Morningstar UK Limited. All Rights Reserved. Ratings should not be taken as recommendation.

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Registered in England No. 4134655 and has a branch located in France, 6 rue Lamennais 34, Paris 75008, registered on the Trade Register of Paris, No. 499 832 400 and a branch in Spain, with corporate domicile at Plaza de Colón 2, Torre II, Planta 14, 28046, Madrid, registered with the Commercial Registry of Madrid under Volume 32.573, sheet 30, page M-586297, inscription 1, CIF W8264591B and registered with the CNMV under the number 79. The Portuguese Securities Market Commission (Comissão do Mercado de Valores Mobiliários, the "CMVM") has received a passporting notification under Directive 2009/65/EC of the European Parliament and of the Council and the Commission Regulation (EU) 584/2010 enabling the fund to be distributed to the public in Portugal. M&G International Limited is duly passported into Portugal to provide certain investment services in such jurisdiction on a cross-border basis and is registered for such purposes with the CMVM and is therefore authorised to conduct the marketing (comercialização) of funds in Portugal.

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