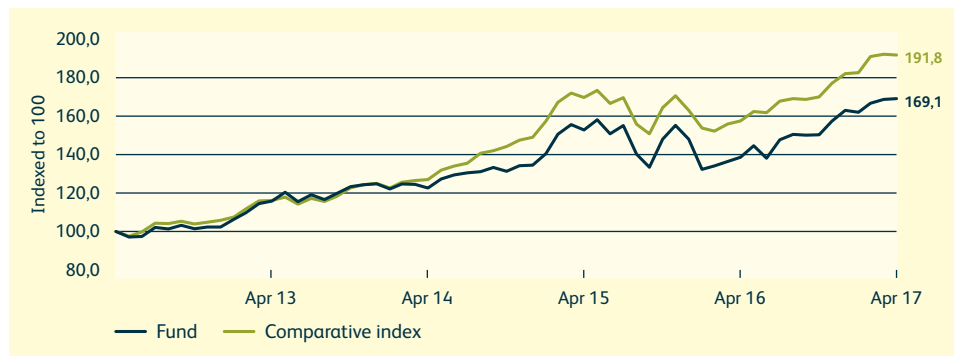


Euro Class A

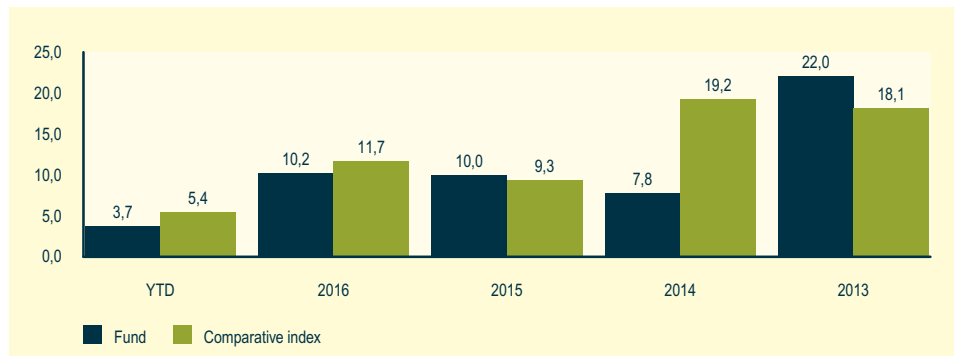
Performance over 5 years



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	+0,2	+4,4	+3,7	+22,0	+11,3	+11,1	+8,2	+3,6
Index	-0,2	+5,0	+5,4	+21,8	+14,7	+13,9	+8,7	+4,5
Sector	+0,3	+5,3	+5,5	+18,3	+12,5	+12,1	+7,0	+2,7
Ranking	112/261	198/259	213/259	33/244	130/181	104/146	10/64	14/57
Quartile ranking	2	4	4	1	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 likely to experience larger price fluctuations than funds that invest in bonds and/or cash.

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)	€634,53
Fund type	OEIC, incorporated in the UK
Comparative index	MSCI AC World
Comparative sector	Morningstar Global Large-Cap Blend Equity Sector
Number of companies	61
Historic yield (Acc)	0.00 %
Portfolio turnover over 12 months	30,1 %
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 March 2017
Ratings should not be taken as a recommendation.

Risk characteristics

As at 31/03/17	
Alpha (%)	-2,23
Information ratio	-0,45
Sharpe ratio	1,31
Historic tracking error (%)	4,27
Beta	1,02
Standard deviation (%)	12,43
Forecast tracking error (active risk, %)	3,86
Active share	94,59

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	23,1	16,7	6,4
Consumer discretionary	18,2	12,3	5,9
Healthcare	16,0	11,2	4,9
Financials	16,0	18,3	-2,3
Industrials	12,5	10,8	1,7
Consumer staples	3,7	9,5	-5,8
Materials	2,8	5,3	-2,5
Energy	2,8	6,3	-3,6
Telecommunications	1,5	3,3	-1,8
Real estate	0,0	3,1	-3,1
Utilities	0,0	3,2	-3,2
Cash and near cash	3,4	0,0	3,4

Largest holdings (%)

	Fund	Index	Relative weight
Microsoft	4,7	1,2	3,4
Amazon	4,4	0,9	3,4
Otsuka	2,6	0,1	2,5
Medtronic	2,5	0,3	2,2
Motorola Solutions	2,4	0,0	2,4
Indivior	2,4	0,0	2,4
Xperi	2,3	0,0	2,3
Alphabet	2,3	1,4	0,9
MGM Resorts International	2,2	0,0	2,2
AIA	2,2	0,2	2,0

Largest overweights (%)

	Fund	Index	Relative weight
Amazon	4,4	0,9	3,4
Microsoft	4,7	1,2	3,4
Otsuka	2,6	0,1	2,5
Motorola Solutions	2,4	0,0	2,4
Indivior	2,4	0,0	2,4
Xperi	2,3	0,0	2,3
MGM Resorts International	2,2	0,0	2,2
Medtronic	2,5	0,3	2,2
Ingredion	2,2	0,0	2,2
Toho	2,1	0,0	2,1

Largest underweights (%)

	Fund	Index	Relative weight
Apple	0,0	1,9	-1,9
Facebook	0,0	0,9	-0,9
Exxon Mobil	0,0	0,8	-0,8
Johnson & Johnson	0,0	0,8	-0,8
JP Morgan	0,0	0,8	-0,8
Wells Fargo	0,0	0,6	-0,6
General Electric	0,0	0,6	-0,6
AT&T	0,0	0,6	-0,6
Nestle	0,0	0,6	-0,6
Bank of America	0,0	0,6	-0,6

Country breakdown (%)

	Fund	Index	Relative weight
US	53,9	53,2	0,7
Japan	11,6	7,6	4,0
UK	7,0	5,8	1,2
Hong Kong	3,7	3,3	0,4
Germany	2,2	3,1	-0,9
Switzerland	1,8	2,9	-1,1
Canada	1,6	3,1	-1,5
New Zealand	1,5	0,1	1,5
Other	13,2	20,8	-7,7
Cash and near cash	3,4	0,0	3,4

Capitalisation breakdown (%)

	Fund	Index	Relative weight
Mega cap (> \$50bn)	27,4	48,4	-21,0
Large cap (\$10 - \$50bn)	23,1	35,8	-12,6
Mid cap (\$2 - \$10bn)	30,4	14,0	16,3
Small cap (< \$2bn)	15,7	1,7	13,9
Cash	3,4	0,0	3,4

Currency breakdown (%)

	Fund
US dollar	57,1
Euro	11,6
Japanese yen	11,6
British pound	7,0
Hong Kong dollar	3,7
Swiss franc	1,8
Canadian dollar	1,6
New Zealand dollar	1,5
Korean won	1,4
Other	2,6

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 30 April 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 30 April 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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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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