

## M&G announces equity investment team changes

**London, 1<sup>st</sup> April 2021** – M&G today announces changes to the management of two UK equity funds. Elina Symon has been appointed as manager of the £511 million M&G UK Income Distribution Fund<sup>1</sup>, with immediate effect.

Elina's promotion is in recognition of her significant contribution to the Fund as deputy manager and as a dedicated analyst prior to that. Michael Stiasny, incumbent manager, will deputise on the strategy going forward.

James Taylor is to be appointed manager of the £278 million M&G Smaller Companies Fund<sup>1</sup> on 1 July 2021. James has worked with the team for a number of years and is being promoted in recognition of his analytical abilities and contribution to stock selection in the small cap space. Garfield Kiff, incumbent manager, will co-deputise on the strategy alongside Hilary Aldridge.

There will be no changes to the aims, objectives or policies of either fund.

**Michael Stiasny, Head of UK Equities, M&G Investments**, says: "Elina and James have both demonstrated excellent investment ideas and stock selection skills despite a challenging backdrop for UK equity markets in recent years. It's provided us with the opportunity to promote two talented managers who will use their analytical expertise to the benefit our customers."

**-ENDS-**

**If you require any further information, please contact:**

Irene Chambers  
M&G Corporate Communications  
Tel: 07825 696 815  
[Irene.chambers@mandg.co.uk](mailto:Irene.chambers@mandg.co.uk)

**Notes to Editors**

<sup>1</sup> Both Fund sizes as at 28 February 2021

**Elina Symon, Fund Manager, M&G UK Income Distribution Fund**

Elina Symon is manager of the M&G UK Income Distribution Fund. Elina has been the deputy manager of Charifund since April 2018 and in July 2019 was appointed to the same position on both the M&G UK Income Distribution Fund and the M&G Recovery Fund.

Elina joined M&G in 2011 as a graduate and subsequently worked as an equity analyst covering the telecommunications and utilities sectors. Since October 2014, she has been a dedicated analyst with the UK Equities team. Prior to joining M&G, Elina worked at Bank of New York Mellon in its Treasury

department. She graduated with a degree in international business, finance and economics from Manchester Business School in 2010. Elina is a CFA charterholder.

### **M&G UK Income Distribution Fund**

The fund aims to provide: a higher annual yield than the FTSE All-Share Index; an income stream that increases annually; and a higher total return (capital growth plus income), net of the Ongoing Charge Figure, than a composite index (comprising 70% FTSE All-Share Index and 30% FTSE Actuaries UK Conventional Gilts All Stocks Index) over any five-year period. At least 70% of the fund is invested in UK company shares. It may also invest in investment grade government and corporate bonds denominated in sterling. The fund typically invests in a portfolio of high-yielding UK stocks, meaning it tends to have a bias towards out-of-favour, undervalued stocks. The fund's allocation to bonds is primarily aimed at reducing volatility, whilst providing an alternative stable source of income.

Over a five-year period, the M&G UK Income Distribution Fund has returned 5.06% per annum versus the sector average of 4.66%. As at 28 February 2021. Morningstar & M&G Statistics, price to price basis, I share class.

### **James Taylor, Fund Manager, M&G Smaller Companies Fund**

James Taylor became deputy manager of the M&G Dividend strategy in August 2019. He joined M&G in 2014 as a graduate before becoming an embedded analyst with the Income team in January 2016. In 2018 he moved to the UK Equities team. He graduated from the University of Bath with a BSc in Business Administration, and is a CFA charterholder.

### **M&G Smaller Companies Fund**

The fund aims to achieve a higher total return (the combination of capital growth and income), net of the Ongoing Charge Figure, over five years than the Numis Smaller Companies Index (excluding Investment Companies). The fund is a well-diversified but high-conviction portfolio of UK smaller company shares constructed via a bottom-up approach to stockpicking. A long-term perspective is adopted with particular focus placed on growth, competitive advantage, change, quality of management and valuation.

Over a five-year period, the M&G Smaller Companies Fund has returned 9.58% per annum versus the sector average of 12.47%. As at 28 February 2021. Morningstar & M&G Statistics, price to price basis, I share class.

### **About M&G Investments**

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has £367 billion of assets under management (as at 31 December 2020). M&G plc has over 5 million customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

M&G plc has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030.

For more information, please visit: <https://global.mandg.com/>

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