

M&G (Lux) Global Emerging Markets Fund
a sub-fund of M&G (Lux) Investment Funds 1
Euro Class A – Accumulation shares ISIN no. LU1670618690
Managed by M&G Luxembourg S.A., which is part of the Prudential Group

Objective and investment policy

The fund aims to provide a combination of capital growth and income to deliver a return that is higher than that of the global emerging markets stockmarket over any five-year period.

Core investment: At least 80% of the fund is invested in the shares of companies domiciled, or conducting the major part of their economic activity, in emerging market countries*. The fund may invest in China A-Shares via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect.

Other investment: The fund also holds cash or assets that can be turned quickly into cash.

* Emerging market countries are defined as those included within the MSCI Emerging Markets Index and/or those included in the World Bank's definition of developing economies, as updated from time to time.

Strategy in brief: The investment manager invests in the shares of companies whose long-term prospects are considered to be undervalued. Stock selection is driven by in-depth analysis of individual companies, with a specific focus on their level of profitability, their corporate governance practices and the valuation of the shares. The investment manager selects stocks with distinct profitability profiles to build a fund that has the potential to cope in a variety of market conditions.

Performance comparator: The fund is actively managed. The MSCI Emerging Markets Net Return Index is a point of reference against which the performance of the fund may be measured. It is a net return index which includes dividends after the deduction of withholding taxes.

Other information

This fund allows the investment manager to make discretionary choices when deciding which investments should be held in the fund.

You can buy and sell shares in the fund on any business day. Provided we receive your instructions before 13:00 Luxembourg time, shares will be bought at that day's price.

Any income from the fund will be rolled up into the value of your investment.

In addition to the charges set out in the charges section, the fund will incur portfolio transaction costs which are paid from the assets of the fund. These may have a material impact on your returns.

Risk and reward profile



- The above risk number is based on simulated historical data and may not be a reliable indicator of the future risk profile of the fund.
- The risk number shown is not guaranteed and may change over time.
- The lowest risk number does not mean risk free.

The main risks that could affect performance are set out below:

- The value of investments and the income from them will rise and fall. This will cause the fund price, as well as any income paid by the fund, to fall as well as rise. There is no guarantee the fund will achieve its objective, and you may not get back the amount you originally invested.
- The fund will invest in emerging markets which are generally more sensitive to economic and political factors, and where investments are less easily bought and sold. In exceptional circumstances, the fund may encounter difficulties when selling or collecting income from these investments, which could cause the fund to incur a loss. In extreme circumstances, it could lead to the temporary suspension of dealing in shares in the fund.
- Changes in currency exchange rates will affect the value of your investment.
- The fund will invest in smaller companies and, as a result, may experience bigger price changes when compared to a fund which invests only in larger companies.
- The fund may invest in China A shares. Investments in assets from the People's Republic of China are subject to changeable political, regulatory and economic conditions, which may cause difficulties when selling or collecting income from these investments. In addition, such investment is made via the 'Stock Connects' systems, which may be more susceptible to clearing, settlement and counterparty risk. These factors could cause the fund to incur a loss.
- Where market conditions make it hard to sell the fund's investments at a fair price to meet customers' sale requests, we may temporarily suspend dealing in the fund's shares.
- Some transactions the fund makes, such as placing cash on deposit, require the use of other financial institutions (for example, banks). If one of these institutions defaults on their obligations or becomes insolvent, the fund may incur a loss.

A more detailed description of the risk factors that apply to the fund can be found in the fund's Prospectus.

Charges

The charges shown in the table are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

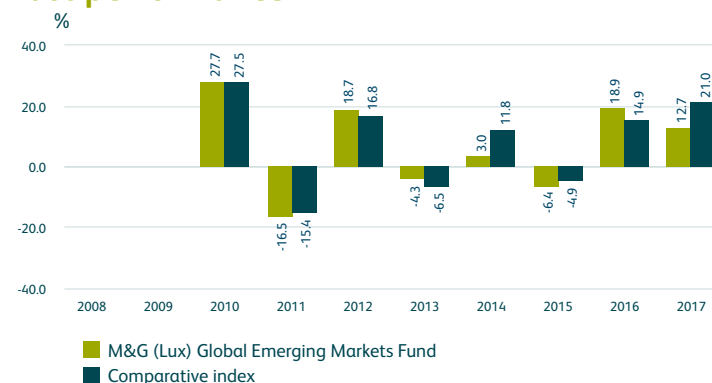
One-off charges taken before or after you invest	
Entry charge	4.00%
Exit charge	0.00%
The entry charge is the maximum that might be taken out of your money before it is invested.	
Charges taken from the fund over a year	
Ongoing charge	2.04%
Charges taken from the fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are the maximum figures and, in some cases, you may pay less. You can find out the exact charges which apply to your investment by contacting your financial adviser or distributor or, if you have invested directly with us, you can contact us using the details given in the practical information section.

The ongoing charge figure shown here is an estimate of the charges because the fund has only recently launched. The fund's annual report for each financial year will include details on the exact charges made. This figure may change from year to year. It excludes portfolio transaction costs.

For more information on charges, please see the relevant sections of the Prospectus at www.mandg.co.uk/literature

Past performance



- Past performance is not a guide to future performance.
- The past performance calculation excludes Luxembourg taxes. It does not take into account the entry and exit charges but does take into account the ongoing charge and the performance fee, as shown in the charges section.
- Fund performance before the launch of the fund on 26 October 2018 is that of the Euro Class A Accumulation share class of the M&G Global Emerging Markets Fund, which includes UK taxes but excludes entry and exit charges. The Euro Class A Accumulation share class merged into the fund on 26 October 2018. The M&G Global Emerging Markets Fund is a UK authorised fund which launched on 5 February 2009. The Euro Class A Accumulation share class launched on 5 February 2009.
- Past performance is calculated using Euro Class A Accumulation shares.

Comparative index:

01 January 2010 to 31 December 2017 - MSCI Emerging Markets Gross Return Index

Practical information

The depositary is State Street Bank Luxembourg S.C.A.

For more information about this fund, please visit www.mandg.co.uk/literature where you will find a copy of the Prospectus, Articles of Incorporation, and the latest annual or interim Investment Report and Financial Statements. These documents are in English and are available free of charge. Our website also provides other information such as share prices.

This fund is subject to Luxembourg tax laws, and this may affect your personal tax position. Please speak to an adviser for more information.

M&G Luxembourg S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the fund.

The fund is a sub-fund of M&G (Lux) Investment Funds 1, an umbrella fund established as a Société d'investissement à capital variable (SICAV). The Prospectus, and annual or interim Investment Report and Financial Statements contain information about all of the sub-funds in M&G (Lux) Investment Funds 1.

The assets of each sub-fund within the umbrella SICAV are segregated by law. This means that the assets belong exclusively to that sub-fund and shall not be used or made available to pay the debts of any other sub-fund or the umbrella SICAV.

You may switch between other sub-funds of M&G (Lux) Investment Funds 1. An entry charge may apply. Details on switching are provided in the fund's Prospectus, or by calling M&G Customer Relations on +352 2605 9944.

Other share classes may exist for the fund as set out in the relevant Prospectus.

For up-to-date details of the staff remuneration policy that applies to M&G Luxembourg S.A., including a description of how remuneration and benefits are calculated, the make-up of the remuneration committee, and the identities of persons responsible for awarding the remuneration and benefits, please visit www.mandg.co.uk/remuneration. We will provide a paper copy of this information, free of charge, if you require one.

The Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). M&G Luxembourg S.A. is authorised in Luxembourg by the CSSF.

This key investor information is accurate as at 19 November 2018.