

SUPPLEMENTARY PROSPECTUS DATED 1 April 2021



M&G plc

(incorporated in England under the Companies Act 2006 with registered number 11444019)

£10,000,000,000

Medium Term Note Programme

This Supplementary Prospectus (the “**Supplementary Prospectus**”, which definition shall include all information incorporated by reference herein) to the prospectus dated 18 December 2020 (the “**Prospectus**”, which definition includes the Prospectus as supplemented, amended or updated from time to time and includes all information incorporated by reference therein), constitutes a supplementary prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “**UK Prospectus Regulation**”) and is prepared in connection with the £10,000,000,000 medium term note programme (the “**Programme**”) established by M&G plc (the “**Issuer**”).

Terms defined in the Prospectus have the same meanings when used in this Supplementary Prospectus.

This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Prospectus issued by the Issuer and all documents which are incorporated herein or therein by reference.

This Supplementary Prospectus has been approved by the FCA, which is the competent authority for the purposes of the UK Prospectus Regulation, as a supplementary prospectus to the Prospectus. The Prospectus constitutes a base prospectus prepared in compliance with the UK Prospectus Regulation for the purpose of giving information with regard to the issue of Notes under the Programme.

The Issuer accepts responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Issuer, the information contained in this Supplementary Prospectus is in accordance with the facts and this Supplementary Prospectus does not omit anything likely to affect the import of such information.

1. Purpose

The purpose of this Supplementary Prospectus is to:

- (A) incorporate by reference the annual report and audited consolidated financial statements of the Issuer for the financial year ended 31 December 2020 (the “2020 Annual Report”); and
- (B) update the Prospectus to reflect certain changes to the Board of Directors of the Issuer; and
- (C) provide updated “no significant change” and “no material adverse change” statements.

2. Incorporation by reference of the Issuer’s 2020 Annual Report

On 24 March 2021, the Issuer published its 2020 Annual Report.

By virtue of this Supplementary Prospectus, the Issuer’s 2020 Annual Report is hereby incorporated in and forms part of this Supplementary Prospectus, and is thereby incorporated in and forms part of the Prospectus.

A copy of the Issuer’s 2020 Annual Report is accessible at: <https://global.mandg.com/investors/results-reports-and-presentations>.

3. Change to the Board of Directors of the Issuer

3.1 Clare Chapman

Clare Chapman was appointed as a Non-Executive Director with effect from 15 March 2021. The list of Directors on page 220 of the Prospectus shall be supplemented by the addition of the following row:

Clare Chapman	Non-Executive Director	Advisory, Conciliation and Arbitration Service (Acas) Council G4S Plc The Weir Group PLC Heidrick & Struggles International, Inc.
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There are no actual or potential conflicts of interest between the duties owed by Clare to the Issuer and her private interests and/or other duties at the date of this Supplementary Prospectus.

3.2 Robin Lawther

Robin Lawther resigned as a Non-Executive Director with effect from 15 March 2021. The list of Directors on page 220 of the Prospectus shall be amended by the deletion of Robin’s entry.

3.3 Other

The list of Directors on page 220 of the Prospectus shall be amended by:

- (A) the insertion of the following footnote to Mike Evan's entry: "*On temporary leave of absence.*";
- (B) the insertion of the following footnote to Fiona Clutterbuck's entry: "*Interim Chair.*" And
- (C) the insert of the following footnote to Clare Thompson's entry; "*Interim Senior Independent Director.*".

4. Significant and material adverse change statements

There has been no significant change in the financial position or financial performance of the Group as a whole since 31 December 2020.

There has been no material adverse change in the prospects of the Issuer since 31 December 2020.

5. General

For the period of 12 months following the date of the Prospectus, this Supplementary Prospectus will be available for inspection on the Group's website at <https://global.mandg.com/investors/credit-investors/>.

To the extent that there is any inconsistency between (a) any statement in this Supplementary Prospectus or any statement incorporated by reference into the Prospectus by this Supplementary Prospectus, and (b) any other statement in or incorporated by reference in the Prospectus prior to the date of this Supplementary Prospectus, the statements in (a) will prevail.

Any documents and/or information themselves incorporated by reference in the documents incorporated by reference in this Supplementary Prospectus shall not form part of this Supplementary Prospectus. Any non-incorporated parts of a document referred to herein are either not relevant for an investor or are otherwise covered elsewhere in this Supplementary Prospectus. Where reference is made to a website in this Supplementary Prospectus, the contents of that website do not form part of this Supplementary Prospectus.

No person has been authorised by the Issuer, any Dealer or the Trustee to give any information or to make any representation not contained in or not consistent with the Prospectus, this Supplementary Prospectus or any other document entered into in relation to the Programme, or any information supplied by the Issuer or such other information as is in the public domain and, if given or made, such information or representation should not be relied upon as having been authorised by the Issuer, any Dealer or the Trustee.

The delivery of the Prospectus and/or this Supplementary Prospectus at any time does not imply that there has been no change in the affairs of the Issuer since the date hereof, or that the information contained in either of them is correct as at any time subsequent to each of their respective dates.