

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Mesoblast Limited

ACN/ARSN 109 431 870

1. Details of substantial holder ⁽¹⁾

Name M&G Plc and its subsidiary companies (please see annexure A)

ACN/ARSN (if applicable)

There was a change in the interests of the Substantial holder on 27/07/2023

The previous notice was given to the company on 02/05/2023

The previous notice was dated 02/05/2023

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate⁽²⁾ had a relevant interest⁽³⁾ in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities(4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
NPV Ordinary Shares	83,586,187	10.27%	76,996,783	9.46%
ADS each Representing 5 ordinary shares	2,664,905	0.33%	0	0%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change(6)	Consideration given in relation to change(7)	Class and number of securities affected	Person's votes affected
26-Apr-23	M&G Investment Management Limited	Placing *	AU\$ 5,000,000	NPV Ordinary Shares 5,882,353	5,882,353
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 4,402	NPV Ordinary Shares 3,761	3,761
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 6,319	NPV Ordinary Shares 5,328	5,328
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 2,303	NPV Ordinary Shares 1,934	1,934
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 101,264	NPV Ordinary Shares 85,042	85,042
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 193,634	NPV Ordinary Shares 165,436	165,436
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 277,935	NPV Ordinary Shares 234,347	234,347
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 8,027	NPV Ordinary Shares 6,858	6,858
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 11,521	NPV Ordinary Shares 9,714	9,714
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 4,197	NPV Ordinary Shares 3,525	3,525

27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 338,649	NPV Ordinary Shares 285,539	285,539
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 235,932	NPV Ordinary Shares 201,574	201,574
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 123,385	NPV Ordinary Shares 103,619	103,619
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 28,522	NPV Ordinary Shares 23,953	23,953
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 3,167	NPV Ordinary Shares 2,670	2,670
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 78,284	NPV Ordinary Shares 66,007	66,007
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 2,205	NPV Ordinary Shares 1,884	1,884
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 54,539	NPV Ordinary Shares 46,597	46,597
27-Jul-23	M&G Investment Management Limited	Sale	AU\$ 1,153	NPV Ordinary Shares 968	968
25-Jul-23	M&G Investment Management Limited	Sale	AU\$ 847	NPV Ordinary Shares 685	685
25-Jul-23	M&G Investment Management Limited	Sale	AU\$ 3,716	NPV Ordinary Shares 3,095	3,095
25-Jul-23	M&G Investment Management Limited	Sale	AU\$ 232	NPV Ordinary Shares 188	188
25-Jul-23	M&G Investment Management Limited	Sale	AU\$ 13,527	NPV Ordinary Shares 11,266	11,266
25-Jul-23	M&G Investment Management Limited	Sale	AU\$ 20,429	NPV Ordinary Shares 16,525	16,525
25-Jul-23	M&G Investment Management Limited	Sale	AU\$ 326,304	NPV Ordinary Shares 271,773	271,773
25-Jul-23	M&G Investment Management Limited	Sale	AU\$ 464.83	NPV Ordinary Shares 376	376
25-Jul-23	M&G Investment Management Limited	Sale	AU\$ 7,419	NPV Ordinary Shares 6,179	6,179
25-Jul-23	M&G Investment Management Limited	Sale	AU\$ 91,907	NPV Ordinary Shares 76,548	76,548
25-Jul-23	M&G Investment Management Limited	Sale	AU\$ 5,753	NPV Ordinary Shares 4,654	4,654
25-Jul-23	M&G Investment Management Limited	Sale	AU\$ 397,582	NPV Ordinary Shares 331,139	331,139
25-Jul-23	M&G Investment Management Limited	Sale	AU\$ 24,892	NPV Ordinary Shares 20,135	20,135
24-Jul-23	M&G Investment Management Limited	Sale	AU\$ 342,851	NPV Ordinary Shares 257,506	257,506
24-Jul-23	M&G Investment Management Limited	Sale	AU\$ 3,905	NPV Ordinary Shares 2,933	2,933
24-Jul-23	M&G Investment Management Limited	Sale	AU\$ 1,194	NPV Ordinary Shares 884	884
24-Jul-23	M&G Investment Management Limited	Sale	AU\$ 104,889	NPV Ordinary Shares 77,649	77,649
24-Jul-23	M&G Investment Management Limited	Sale	AU\$ 127,801	NPV Ordinary Shares 94,611	94,611
24-Jul-23	M&G Investment Management Limited	Sale	AU\$ 417,743	NPV Ordinary Shares 313,756	313,756
24-Jul-23	M&G Investment Management Limited	Sale	AU\$ 14,212	NPV Ordinary Shares 10,674	10,674
24-Jul-23	M&G Investment Management Limited	Sale	AU\$ 4,348	NPV Ordinary Shares 3,219	3,219
24-Jul-23	M&G Investment Management Limited	Sale	AU\$ 7,796	NPV Ordinary Shares 5,855	5,855
24-Jul-23	M&G Investment Management Limited	Sale	AU\$ 2,386	NPV Ordinary Shares 1,766	1,766
24-Jul-23	M&G Investment Management Limited	Sale	AU\$ 29,543	NPV Ordinary Shares 21,871	21,871
24-Jul-23	M&G Investment Management Limited	Sale	AU\$ 96,567	NPV Ordinary Shares 72,529	72,529
21-Jul-23	M&G Investment Management Limited	Sale	AU\$ 3,140	NPV Ordinary Shares 2,287	2,287
21-Jul-23	M&G Investment Management Limited	Sale	AU\$ 21,329	NPV Ordinary Shares 15,537	15,537
21-Jul-23	M&G Investment Management Limited	Sale	AU\$ 862	NPV Ordinary Shares 628	628
21-Jul-23	M&G Investment Management Limited	Sale	AU\$ 92,264	NPV Ordinary Shares 67,211	67,211
21-Jul-23	M&G Investment Management Limited	Sale	AU\$ 75,724	NPV Ordinary Shares 55,162	55,162
21-Jul-23	M&G Investment Management Limited	Sale	AU\$ 1,721	NPV Ordinary Shares 1,254	1,254
20-Jul-23	M&G Investment Management Limited	Sale	AU\$ 10,956	NPV Ordinary Shares 7,919	7,919
20-Jul-23	M&G Investment Management Limited	Sale	AU\$ 322,000	NPV Ordinary Shares 232,751	232,751
20-Jul-23	M&G Investment Management Limited	Sale	AU\$ 3,010	NPV Ordinary Shares 2,176	2,176

20-Jul-23	M&G Investment Management Limited	Sale	AU\$ 6,008	NPV Ordinary Shares 4,343	4,343
20-Jul-23	M&G Investment Management Limited	Sale	AU\$ 264,272	NPV Ordinary Shares 191,024	191,024
20-Jul-23	M&G Investment Management Limited	Sale	AU\$ 74,435	NPV Ordinary Shares 53,804	53,804
19-Jul-23	M&G Investment Management Limited	Sale	AU\$ 514,883	NPV Ordinary Shares 369,287	369,287
18-Jul-23	M&G Investment Management Limited	Sale	AU\$ 531,360	NPV Ordinary Shares 382,724	382,724
18-Jul-23	M&G Investment Management Limited	Sale	AU\$ 672,306	NPV Ordinary Shares 482,105	482,105
18-Jul-23	M&G Investment Management Limited	Sale	AU\$ 128,462	NPV Ordinary Shares 92,528	92,528
17-Jul-23	M&G Investment Management Limited	Sale	AU\$ 616,294	NPV Ordinary Shares 439,664	439,664
14-Jul-23	M&G Investment Management Limited	Sale	AU\$ 1,378,177	NPV Ordinary Shares 1,009,819	1,009,819
13-Jul-23	M&G Investment Management Limited	Sale	AU\$ 472,182	NPV Ordinary Shares 367,088	367,088
12-Jul-23	M&G Investment Management Limited	Sale	AU\$ 246,807	NPV Ordinary Shares 199,576	199,576
11-Jul-23	M&G Investment Management Limited	Sale	AU\$ 396,358	NPV Ordinary Shares 334,753	334,753
10-Jul-23	M&G Investment Management Limited	Sale	AU\$ 140,523	NPV Ordinary Shares 123,791	123,791
7-Jul-23	M&G Investment Management Limited	Sale	AU\$ 115,472	NPV Ordinary Shares 102,581	102,581
6-Jul-23	M&G Investment Management Limited	Sale	AU\$ 85,512	NPV Ordinary Shares 75,341	75,341
5-Jul-23	M&G Investment Management Limited	Sale	AU\$ 101,203	NPV Ordinary Shares 88,079	88,079
4-Jul-23	M&G Investment Management Limited	Sale	AU\$ 371,913	NPV Ordinary Shares 315,761	315,761
3-Jul-23	M&G Investment Management Limited	Sale	AU\$ 338,586	NPV Ordinary Shares 293,373	293,373
30-Jun-23	M&G Investment Management Limited	Sale	AU\$ 311,252	NPV Ordinary Shares 272,113	272,113
29-Jun-23	M&G Investment Management Limited	Sale	AU\$ 421,625	NPV Ordinary Shares 373,318	373,318
29-Jun-23	M&G Investment Management Limited	Sale	AU\$ 410,000	NPV Ordinary Shares 360,696	360,696
28-Jun-23	M&G Investment Management Limited	Sale	AU\$ 279,593	NPV Ordinary Shares 257,857	257,857
27-Jun-23	M&G Investment Management Limited	Sale	AU\$ 250,947	NPV Ordinary Shares 231,007	231,007
26-Jun-23	M&G Investment Management Limited	Sale	AU\$ 390,800	NPV Ordinary Shares 346,628	346,628
13-Jun-23	M&G Investment Management Limited	Sale	AU\$ 91,011	NPV Ordinary Shares 87,594	87,594
9-Jun-23	M&G Investment Management Limited	Sale	AU\$ 80,421	NPV Ordinary Shares 77,921	77,921
8-Jun-23	M&G Investment Management Limited	Sale	AU\$ 47,472	NPV Ordinary Shares 46,024	46,024
7-Jun-23	M&G Investment Management Limited	Sale	AU\$ 64,987	NPV Ordinary Shares 61,547	61,547
6-Jun-23	M&G Investment Management Limited	Sale	AU\$ 70,687	NPV Ordinary Shares 64,553	64,553
5-Jun-23	M&G Investment Management Limited	Sale	AU\$ 240,247	NPV Ordinary Shares 221,749	221,749
2-Jun-23	M&G Investment Management Limited	Sale	AU\$ 359,407	NPV Ordinary Shares 340,905	340,905
1-Jun-23	M&G Investment Management Limited	Sale	AU\$ 253,839	NPV Ordinary Shares 245,043	245,043
30-May-23	M&G Investment Management Limited	Sale	AU\$ 23,432	NPV Ordinary Shares 22,200	22,200
29-May-23	M&G Investment Management Limited	Sale	AU\$ 114,988	NPV Ordinary Shares 105,272	105,272
26-May-23	M&G Investment Management Limited	Sale	AU\$ 217,370	NPV Ordinary Shares 200,982	200,982
25-May-23	M&G Investment Management Limited	Sale	AU\$ 36,934	NPV Ordinary Shares 35,042	35,042
24-May-23	M&G Investment Management Limited	Sale	AU\$ 115,149	NPV Ordinary Shares 106,364	106,364
23-May-23	M&G Investment Management Limited	Sale	AU\$ 135,546	NPV Ordinary Shares 121,204	121,204
22-May-23	M&G Investment Management Limited	Sale	AU\$ 136,620	NPV Ordinary Shares 121,204	121,204
19-May-23	M&G Investment Management Limited	Sale	AU\$ 160,715	NPV Ordinary Shares 142,396	142,396
11-May-23	M&G Investment Management Limited	Sale	AU\$ 246,246	NPV Ordinary Shares 224,499	224,499
10-May-23	M&G Investment Management Limited	Sale	AU\$ 258,716	NPV Ordinary Shares 240,501	240,501

10-May-23	M&G Investment Management Limited	Sale	AU\$ 99,673	ADS each Rep. 5 Ord 26,619	133,095
11-May-23	M&G Investment Management Limited	Sale	AU\$ 10,663	ADS each Rep. 5 Ord 2,888	14,440
12-May-23	M&G Investment Management Limited	Sale	AU\$ 5,782	ADS each Rep. 5 Ord 1,592	7,960
15-May-23	M&G Investment Management Limited	Sale	AU\$ 15,891	ADS each Rep. 5 Ord 4,354	21,770
16-May-23	M&G Investment Management Limited	Sale	AU\$ 40,524	ADS each Rep. 5 Ord 10,704	53,520
17-May-23	M&G Investment Management Limited	Sale	AU\$ 31,540	ADS each Rep. 5 Ord 8,400	42,000
18-May-23	M&G Investment Management Limited	Sale	AU\$ 95,549	ADS each Rep. 5 Ord 25,000	125,000
18-May-23	M&G Investment Management Limited	Sale	AU\$ 128,542	ADS each Rep. 5 Ord 33,402	167,010
19-May-23	M&G Investment Management Limited	Sale	AU\$ 43,877	ADS each Rep. 5 Ord 11,551	57,755
19-May-23	M&G Investment Management Limited	Sale	AU\$ 14,461	ADS each Rep. 5 Ord 3,813	19,065
22-May-23	M&G Investment Management Limited	Sale	AU\$ 61,902	ADS each Rep. 5 Ord 16,331	81,655
22-May-23	M&G Investment Management Limited	Sale	AU\$ 8,137	ADS each Rep. 5 Ord 2,142	10,710
23-May-23	M&G Investment Management Limited	Sale	AU\$ 51,578	ADS each Rep. 5 Ord 13,793	68,965
25-May-23	M&G Investment Management Limited	Sale	AU\$ 690	ADS each Rep. 5 Ord 200	1,000
26-May-23	M&G Investment Management Limited	Sale	AU\$ 15,581	ADS each Rep. 5 Ord 4,308	21,540
26-May-23	M&G Investment Management Limited	Sale	AU\$ 43,989	ADS each Rep. 5 Ord 12,128	60,640
30-May-23	M&G Investment Management Limited	Sale	AU\$ 792	ADS each Rep. 5 Ord 220	1,100
1-Jun-23	M&G Investment Management Limited	Sale	AU\$ 15,131	ADS each Rep. 5 Ord 4,200	21,000
2-Jun-23	M&G Investment Management Limited	Sale	AU\$ 3,998	ADS each Rep. 5 Ord 1,100	5,500
2-Jun-23	M&G Investment Management Limited	Sale	AU\$ 25,038	ADS each Rep. 5 Ord 6,920	34,600
5-Jun-23	M&G Investment Management Limited	Sale	AU\$ 95,017	ADS each Rep. 5 Ord 25,729	128,645
6-Jun-23	M&G Investment Management Limited	Sale	AU\$ 13,200	ADS each Rep. 5 Ord 3,640	18,200
7-Jun-23	M&G Investment Management Limited	Sale	AU\$ 360	ADS each Rep. 5 Ord 100	500
9-Jun-23	M&G Investment Management Limited	Sale	AU\$ 36,682	ADS each Rep. 5 Ord 10,453	52,265
12-Jun-23	M&G Investment Management Limited	Sale	AU\$ 6,176	ADS each Rep. 5 Ord 1,716	8,580
13-Jun-23	M&G Investment Management Limited	Sale	AU\$ 56,849	ADS each Rep. 5 Ord 15,757	78,785
13-Jun-23	M&G Investment Management Limited	Sale	AU\$ 40,424	ADS each Rep. 5 Ord 11,103	55,515
14-Jun-23	M&G Investment Management Limited	Sale	AU\$ 87,855	ADS each Rep. 5 Ord 23,964	119,820
14-Jun-23	M&G Investment Management Limited	Sale	AU\$ 49,542	ADS each Rep. 5 Ord 13,541	67,705
15-Jun-23	M&G Investment Management Limited	Sale	AU\$ 68,808	ADS each Rep. 5 Ord 18,781	93,905
15-Jun-23	M&G Investment Management Limited	Sale	AU\$ 29,160	ADS each Rep. 5 Ord 7,924	39,620
16-Jun-23	M&G Investment Management Limited	Sale	AU\$ 116,563	ADS each Rep. 5 Ord 30,200	151,000
16-Jun-23	M&G Investment Management Limited	Sale	AU\$ 273,801	ADS each Rep. 5 Ord 70,000	350,000
20-Jun-23	M&G Investment Management Limited	Sale	AU\$ 210,982	ADS each Rep. 5 Ord 50,000	250,000
21-Jun-23	M&G Investment Management Limited	Sale	AU\$ 109,825	ADS each Rep. 5 Ord 25,000	125,000
22-Jun-23	M&G Investment Management Limited	Sale	AU\$ 26,691	ADS each Rep. 5 Ord 6,343	31,715
23-Jun-23	M&G Investment Management Limited	Sale	AU\$ 116,919	ADS each Rep. 5 Ord 29,065	145,325

- Placing settled after the last disclosure and is now included in our position

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder(8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
M&G Investment Management Limited	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Power to control the voting and /or disposal of securities pursuant to its position held as investment manager in accordance with investment mandates	NPV ordinary shares 76,996,783	76,996,783
M&G Investment Funds (3)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	M&G Investment Funds (3) is entitled to beneficial ownership of the shares but in accordance with investment mandates, does not have the power to control the voting and or disposal of securities	NPV ordinary shares 53,858,083	53,858,083
M&G Investment Funds (1)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	M&G Investment Funds (1) is entitled to beneficial ownership of the shares but in accordance with investment mandates, does not have the power to control the voting and or disposal of securities	NPV ordinary shares 1,077,761	1,077,761
M&G (Lux) Investment Funds 1	Hongkong and Shanghai Banking Corporation Ltd	Hongkong and Shanghai Banking Corporation Ltd	M&G (Lux) Investment Funds 1 is entitled to beneficial ownership of the shares but in accordance with investment mandates, does not have the power to control the voting and or disposal of securities	NPV ordinary shares 270,033	270,033

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

M&G Plc and its subsidiary companies:

Name	Address
M&G Investment Management Limited	10 Fenchurch Avenue, London, EC3M 5AG, England
M&G Investment Funds (3)	10 Fenchurch Avenue, London, EC3M 5AG, England
M&G Investment Funds (1)	10 Fenchurch Avenue, London, EC3M 5AG, England
M&G (Lux) Investment Funds 1	16 Boulevard Royal, 2449 Luxembourg
HSBC Custody Nominees (Australia)	HSBC Centre, Level 32, 580 George Street, Sydney, NSW 2000, Australia
Hongkong and Shanghai Banking Corporation Ltd	Tower 1, International Tower Level 36, 100 Barangaroo Avenue Sydney, NSW 2000 Australia

Signature

print name Owen Smith capacity Regulatory Reporting

sign here



date 31/07/2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B (7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B (4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) Any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure 'A'

This is annexure A of 1 page referred to in form 604 'Notice of change of interests of substantial holder'.

print name	Owen Smith	capacity	Regulatory Reporting
sign here		date	31/07/2023

Details of substantial holder

M&G plc is a British multinational life insurance and financial services company, incorporated and registered in England and Wales and headquartered in London. Please find below subsidiaries of the M&G Plc group of companies.

M&G Group Regulated Entity Holding Company Limited	Wholly owned subsidiary of M&G Plc (the parent company)
M&G Group Limited	Wholly owned subsidiary of M&G Group Regulated Entity Holding Company Limited
M&G FA Limited	Wholly owned subsidiary of M&G Group Limited
M&G Investment Management Limited	Wholly owned subsidiary of M&G FA Limited
M&G Securities Limited	Wholly owned subsidiary of M&G FA Limited
M&G Luxembourg S.A.	Wholly owned subsidiary of M&G FA Limited
M&G Alternatives Investment Management Limited	Wholly owned subsidiary of M&G FA Limited
The Prudential Assurance Company Limited	Wholly owned subsidiary of M&G Group Regulated Entity Holding Company Limited
Prudential Pensions Limited	Wholly owned subsidiary of Prudential Assurance Company Limited

The following are all open-ended investment companies with variable capital, incorporated in England & Wales and regulated by the Financial Conduct Authority. These are not M&G plc group companies but the Authorised Corporate Director (M&G Securities Limited) and appointed fund manager (M&G Investment Management Limited) for each OEIC are wholly owned subsidiaries of M&G plc.

M&G Investment Funds (1)	External Open Ended Investment Company
M&G Investment Funds (2)	External Open Ended Investment Company
M&G Investment Funds (3)	External Open Ended Investment Company
M&G Investment Funds (4)	External Open Ended Investment Company
M&G Investment Funds (5)	External Open Ended Investment Company
M&G Investment Funds (7)	External Open Ended Investment Company
M&G Investment Funds (9)	External Open Ended Investment Company
M&G Investment Funds (11)	External Open Ended Investment Company
M&G Investment Funds (12)	External Open Ended Investment Company
M&G Investment Funds (14)	External Open Ended Investment Company
M&G Global Dividend Fund	External Open Ended Investment Company

The following are all société d'investissement à capital variable, incorporated in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). These are not M&G plc group companies but the Management Company (M&G Luxembourg S.A) and appointed fund manager (M&G Investment Management Limited) for each SICAV are wholly owned subsidiaries of M&G plc.

M&G (Lux) Investment Funds 1	External Société d' Investissement à Capital Variable
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