

Non-UCITS retail scheme Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

M&G Sustainable Multi Asset Fund

a sub-fund of M&G Investment Funds (4)

Sterling Class I – Income shares ISIN no. GB00BHR43155

Managed by M&G Securities Limited

Objective and investment policy

Objective: The fund aims to provide a combination of capital growth and income of 4-8% per annum, net of the Ongoing Charge Figure over any five-year period, while applying ESG Criteria and/or Impact Criteria.

There is no guarantee that the fund will achieve a positive return over any period, and you may not get back the amount you originally invested.

Core investment: The fund invests in a range of assets, including company shares, bonds and convertibles from anywhere in the world. It invests directly, via derivatives and through other funds.

The fund invests in assets that meet its the ESG Criteria and/or Impact Criteria. Norms, sector and/or values-based exclusions apply to investments. No less than 20%, and typically between 20% and 60% of the fund is invested in assets that have a positive impact on society by addressing the world's social and environmental challenges, based on M&G's impact assessment methodology. Investments via other funds or derivatives, and in cash or near cash, may be subject to different ESG Criteria and/or Impact Criteria. At least 70% of the fund is exposed to sterling.

Other investments: The fund may invest in property or gold (via derivatives or through other funds) and cash or assets that can be turned into cash quickly.

Derivatives usage: For investment purposes and to reduce risk and cost.

Strategy in brief: The approach to sustainable investment is through flexible asset allocation, implemented by investing in securities of companies or governments that uphold high standards of ESG behaviour. The fund also maintains a core holding of positive impact assets. The approach combines research to work out the 'fair' value of assets over the long term with analysis of the economic fundamentals and market's short-term reactions to events, to identify investment opportunities.

The fund typically invests as follows: 20-80% in bonds; 20-60% in company shares and convertibles; and 0-20% in other assets.

Benchmark: The fund is actively managed and it has no benchmark. Investors can assess the performance of the fund by its objective to provide a total return of 4 to 8% per annum over any five-year period. The fund's annual report for each financial year will include details of the fund's performance in relation to its objective.

Additional information can be found on the M&G website, including:

- A [glossary](#) providing an explanation of some terms used in this document.
- The [ESG Criteria](#) including the fund's exclusions approach.
- the Prospectus including the fund's objective and investment policy.
- periodic reports on the fund's non-financial characteristics.

Other information

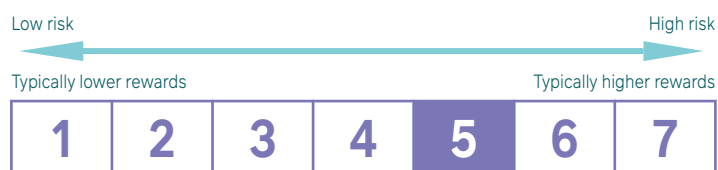
You can buy and sell shares in the fund on any business day. Instructions received before 12 noon will be dealt at that day's price.

Any income from the fund may be paid out to you quarterly.

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 can be higher when investing outside Europe.

Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



■ The above risk and reward indicator is based on simulated historical data and may not be a reliable indication of the future risk profile of this share class. This Share Class is categorised in risk class 5 because its simulated Net Asset Value has shown medium to high rises and falls in value historically.

■ 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 and income from the fund's assets will go down as well as up. This will cause the value of your investment to fall as well as rise. There is no guarantee that the fund will achieve its objective and you may get back less than you originally invested.

■ Investments in bonds are affected by interest rates, inflation and credit ratings. It is possible that bond issuers will not pay interest or return the capital. All of these events can reduce the value of bonds held by the fund.

■ The fund is exposed to different currencies. Derivatives are used to minimise, but may not always eliminate, the impact of movements in currency exchange rates.

■ Investing in emerging markets involves a greater risk of loss due to greater political, tax, economic, foreign exchange, liquidity and regulatory risks, among other factors. There may be difficulties in buying, selling, safekeeping or valuing investments in such countries.

■ The fund may use derivatives to profit from an expected rise or fall in the value of an asset. Should the asset's value vary in an unexpected way, the fund will incur a loss. The fund's use of derivatives may be extensive and exceed the value of its assets (leverage). This has the effect of magnifying the size of losses and gains, resulting in greater fluctuations in the value of the fund.

■ In exceptional circumstances where assets cannot be fairly valued, or have to be sold at a large discount to raise cash, we may temporarily suspend the fund in the best interest of all investors.

■ The fund could lose money if a counterparty with which it does business becomes unwilling or unable to repay money owed to the fund.

■ Operational risks arising from a failure or delay in operational processes and systems, or the failure of a third party provider may affect the value of your investments. Where this results in compensation needing to be paid, this may be paid some time after the original loss is experienced.

Further details of the risks that apply to the fund can be found in the fund's Prospectus at www.mandg.co.uk/literature

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	0.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charge	0.72%
Charges taken from the fund under certain specific conditions	
Performance fee	None

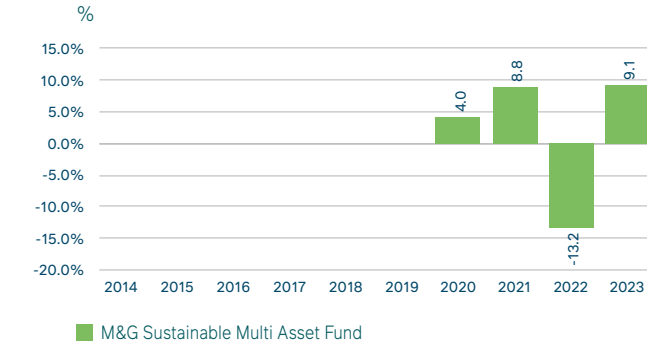
The entry and exit charges shown are the maximum figures and, in some cases, you may pay less. You can find out the exact charges which apply to your investment by contacting your financial adviser or distributor or, if you have invested directly with us, you can contact us using the details given in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

The ongoing charge is based on expenses for the period/year ending 31 October 2023. This figure may change from year to year. It excludes portfolio transaction costs. This figure includes extraordinary expenses and underlying charges for closed-ended-funds, such as investment trusts and Real Estate investment trusts.

For Income shares, the ongoing charge is taken from investments held in the fund's portfolio and not from the income these investments produce. The deduction of this charge will reduce the potential growth of your investment.

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.
- Performance calculation includes UK 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.
- The fund launched on 14 February 2019 and the GBP share class launched on 20 February 2019.
- Performance is calculated using GBP Income shares.

Practical information

The depositary is NatWest Trustee and Depositary Services Limited.
For more information about this fund, please visit www.mandg.co.uk/literature where you will find a copy of the Prospectus, Instrument 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.
UK tax laws apply to the fund, and this may affect your personal tax position. Please speak to an adviser for more information.
The fund is a sub-fund of M&G Investment Funds (4), an umbrella Open Ended Investment Company (OEIC). The Prospectus, and annual or interim Investment Report and Financial Statements contain information about all of the sub-funds in M&G Investment Funds (4).
The assets of each sub-fund within the umbrella OEIC 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 OEIC.
You may switch between other sub-funds of M&G Investment Funds (4). An entry charge may apply. Details on switching are provided in the Important Information for Investors document and the fund's Prospectus, or by calling M&G Customer Relations on 0800 390 390.
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 Securities Limited, 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.