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Sarah John and Jonathan Pyzer  
Sterling Markets Division  
Bank of England  
Threadneedle Street  
London EC2R 8AH

23 February 2018

Dear Sarah and Jonathan,

**Statement of Commitment to the UK Money Markets Code**

M&G Prudential hereby acknowledges that the UK Money Markets Code ('the Code') represents a set of principles generally recognised as good market practice in the UK Money Markets. The Institution confirms that it is a UK Market Participant as defined by the Code, and has committed to conducting its UK Money Market activities in adherence with the principles of the Code.

Specifically, in a manner that is commensurate with the size and nature of its UK Money Market activities, the Institution has established and implemented policies and procedures that accord with the Code (in so far as the content does not conflict with applicable law). Appropriately senior management will review these regularly to ensure their continued relevance and effectiveness.

Yours sincerely,

Jonathan Daniels  
Chief Investment Officer, Prudential UK  
Group Treasurer, Prudential plc