

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 Global Emerging Markets Fund

a sub-fund of M&G Investment Funds (7)

Sterling Class I – Income shares ISIN no. GB00B3FFXY53

Sterling Class I – Accumulation shares ISIN no. GB00B3FFXX47

Managed by M&G Securities Limited, which is part of the Prudential Group

Objective and investment policy

Objective

To deliver income and capital growth over the long term (that is, over five years or more) by investing at least 70% of the Fund in the shares of companies based in emerging market countries.

Investment policy

The Fund invests in the shares of companies from across the emerging markets, or companies that conduct the majority of their business in such countries, with the potential either to improve their profitability or sustain high levels of profitability over time. The fund manager focuses on firms that are run for the benefit of all their shareholders and whose future profitability, in his opinion, are not fully appreciated by other investors. He selects stocks with different drivers of profitability to construct a diversified fund that has the potential to cope in different market conditions. The Fund may invest across a wide range of countries, sectors and company sizes.

We currently define emerging market countries as those included within the MSCI Emerging Markets Index and/or those included in the World Bank definition of developing economies, as updated from time to time.

Derivatives may be used to meet the Fund's investment objective and to reduce risk, minimise costs and generate additional capital and/or income. Derivatives are financial instruments whose value is linked to the expected future price movements of an underlying asset.

The Fund is also able to invest in other funds, other transferable securities (for example, investments similar to shares and debt securities), cash, warrants (allowing the fund manager to buy stocks for a fixed price until a certain date) and money market instruments (for example, debt securities that will be repaid in one year or less).

Other information

This Fund allows the fund manager(s) 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 12 noon, shares will be bought at that day's price.

If you hold income shares, any income from the Fund may be paid out to you annually.

If you hold accumulation shares, 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 can be higher when investing outside Europe.

Risk and reward profile

Low risk High risk

Typically lower rewards Typically higher rewards

1	2	3	4	5	6	7
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- The above risk number is based on the rate at which the value of the Fund has moved up and down in the past. It 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 fluctuate. This will cause the fund price to fall as well as rise. These fluctuations may be more extreme in periods of market disruption and other exceptional events. There is no guarantee the fund objective will be achieved and you may not get back the original amount you invested.
- The Fund will invest in emerging markets which tend to have larger price fluctuations than more developed markets, as they are generally smaller, less liquid and more sensitive to economic and political factors. Adverse market and political conditions in one emerging market country could spread to other countries in the region. In exceptional circumstances the Fund may encounter difficulties when buying and selling these investments, including transferring the proceeds or any income earned and/or in valuing the assets. Such factors may lead to the temporary suspension of dealing in shares in the Fund.
- Currency exchange rate fluctuations will impact the value of your investment.
- In difficult market conditions the value of certain fund investments may be less predictable than normal and, in some cases, this may make such investments harder to sell at the last quoted market price, or at a price considered to be fair.
- The fund manager will place transactions (including derivative transactions), hold positions and place cash on deposit with a range of counterparties (institutions). There is a risk that counterparties may default on their obligations or become insolvent.

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	1.00%
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	1.00%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

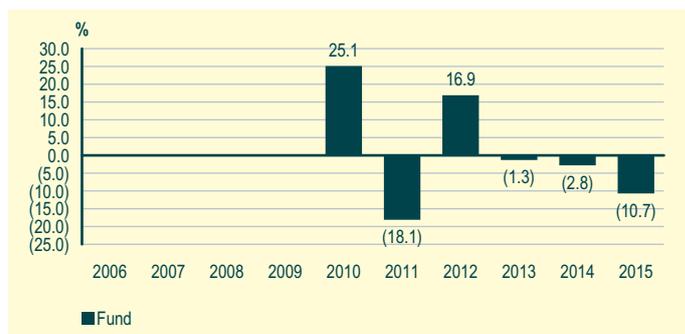
The entry and exit charges shown are the maximum figures and, in some cases, you may pay less. You can find out the specific charges which apply to your investment by contacting your financial adviser, distributor, or if you have invested directly with us, by contacting us using the details given in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

The ongoing charge is based on expenses for the year ending 31 July 2015. This figure may vary from year to year. It excludes portfolio transaction costs.

From 01 August 2016, for Income shares, the ongoing charge will be taken from investments held in the Fund's portfolio and not from the income these investments produce. The deduction of this charge may reduce the potential growth of your investment.

For more information on charges, please refer to the relevant sections of the Prospectus which can be found by visiting www.mandg.co.uk/literature

Past performance



- Past performance is not a guide to future performance.
- The past performance calculation is inclusive of UK taxes. It does not take into account the entry and exit charges but does take into account the ongoing charge, as shown in the Charges section.
- The Fund launched on 5 February 2009. The Sterling Class I Accumulation share class and Sterling Class I Income share class launched on 5 February 2009.
- Past performance is calculated using Sterling Class I Income shares.

Practical information

The depositary is National Westminster Bank plc.

For further information about this Fund, please visit www.mandg.co.uk/literature where you can obtain a copy of the Prospectus, Instrument of Incorporation, and latest annual or interim Investment Report and Financial Statements, in English, free of charge. Our website also provides other information not contained in the above documents such as share prices.

This Fund is subject to UK tax laws, which may have an impact on your personal tax position. Please speak to an adviser for further information.

M&G Securities Limited 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 Investment Funds (7), 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 (7).

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 (7). 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.

This Fund is authorised in the UK and regulated by the Financial Conduct Authority. M&G Securities Limited is authorised in the UK and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 18 April 2016.