
Legal & General appoints new trustee and Chair of Investment Committee to its Mastertrust

London, 6 December 2022 - Legal & General has announced the appointment of Tegn Harding as a new trustee and Chair of the Investment Committee for the L&G Mastertrust, following a full market review.

Tegn is a professional trustee at Independent Trustee Services (ITS), as well as a qualified actuary with more than 15 years of experience in the finance industry. She has previously worked in roles across investment consulting, asset management and retail banking.

As a member of the Association of Professional Pension Trustees (APPT) Committee on ESG and climate change, Tegn has worked with a number of schemes to help implement net zero targets across the industry. Her role at the APPT includes liaising with the Department for Work and Pensions and The Pensions Regulator on ESG issues, implementing a training programme for members and raising awareness of best practice within the association.

Having worked on schemes with large assets across a range of industries - implementing ESG policies as well as designing and implementing changes in investment strategies – Tegn will bring her strong technical expertise and independent support to all aspects of the investment process across the L&G Mastertrust.

She replaces Catherine Redmond, BESTrustees Limited, who is stepping down from the Board and her role as Chair of the Investment Committee at the end of this calendar year, after serving the L&G Mastertrust as a trustee for the past three years.

Commenting on Tegn's appointment, Rita Butler-Jones, Co-Head of Defined Contribution at Legal & General Investment Management (LGIM), said:

"We are really pleased that Tegn will be joining the trustee board. Her experience is so relevant to what we are striving to achieve – from our net zero commitments and ESG focus to ensuring our default funds and self-select investments offer good value for members. On behalf of L&G, I also want to offer Catherine our sincere thanks for her hard work and wish her the best for her future endeavours."

Dermot Courtier, Independent Chair of the L&G Mastertrust, added:

"Tegn will be a great addition to the existing trustees at the Mastertrust and we are really pleased to be welcoming her as the new Chair of the Investment Committee. Catherine has done an outstanding job over the last three years, so it was important for us to identify a new Chair who can continue her great work."

The L&G WorkSave Mastertrust is one of the largest authorised master trusts in the UK market, looking after the retirement savings of 1.64 million members.¹

- ENDS -

¹ Figure as at 1 November 2022

Notes to editors

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About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with over £1.29 trillion² in total assets under management, of which a third is international. We also provide powerful asset origination capabilities. Together, these underpin our leading retirement and protection solutions: we are a leading international player in pension risk transfer, in UK and US life insurance, and in UK workplace pensions and retirement income. Through inclusive capitalism, we aim to build a better society by investing in long-term assets that benefit everyone.

About Legal & General Investment Management

Legal & General Investment Management is one of Europe's largest asset managers and a major global investor, with total assets under management of £1.29 trillion. We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

For more than 50 years, we have built our business through understanding what matters most to our clients and transforming this insight into valuable, accessible investment products and solutions. We provide investment expertise across the full spectrum of asset classes including fixed income, equities, commercial property, and cash. Our capabilities range from index-tracking and active strategies to liquidity management and liability-based risk management solutions.

² LGIM internal data as at 30 June 2022. These figures include assets managed by LGIMA, an SEC Registered Investment Advisor. Data includes derivative positions.