



Legal & General appoints new Pension Risk Transfer senior team members

Legal & General Retirement Institutional (LGRI) today announces three changes to its Pension Risk Transfer (PRT) senior team.

John Towner, who has spent two and a half of his past six years at LGRI as Head of Origination and Execution, will now take on additional responsibilities for origination of new business globally as Head of New Business. As well as continuing his overall responsibility for UK new business - encompassing origination, pricing and execution - John will support, and work with, Sheena McEwen, Head of Distribution in Legal & General's US PRT team, driving further collaboration between the UK and US teams of a global PRT business.

Dominic Moret assumes the position of Head of Origination and Execution, where he will lead the UK PRT transaction team and be responsible for managing external relationships and developing the pipeline of new business opportunities to support LGRI's growth ambitions. Dominic has worked as a Director in LGRI's new business team for the past seven years and has led on several major PRT transactions.

In addition, Gavin Smith, a Director in our Pricing and Execution team who joined Legal & General in 2015, moves into the role of UK Head of Pricing and Execution. In this role, Gavin will be responsible for ensuring that transactions are priced efficiently and effectively and that LGRI has the systems in place to support the growing levels of new business.

Both Dominic and Gavin will report to John, with the team supporting LGRI in continuing to deliver for pension trustees, sponsoring companies and members in 2021.

Laura Mason, Chief Executive Officer, Legal & General Retirement Institutional

"I'm pleased to congratulate my colleagues on their new roles and responsibilities. As we look ahead to an increasingly active year, I believe that these appointments will ensure that Legal & General continue to deliver security for trustees and their scheme members in the UK and internationally.

"These appointments are part of our commitment to our global PRT business operations and targets of transacting £40-£50bn in the UK and \$10bn in the US over the next five years."

Notes to editors

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With over £1.1 trillion in total assets under management, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pension risk transfer, life insurance, workplace pensions and retirement income.

About Legal & General Retirement Institutional

Legal & General Retirement Institutional (LGRI) works with trustees and sponsoring companies of defined benefit (DB) pension schemes of all sizes to settle their pension obligations and secure scheme members' benefits, through a full range of de-risking solutions. We work closely across divisions in the Legal & General Group, which has to date invested £26 billion in real assets including urban regeneration, clean and low-cost energy, housing and transport links.

Further information

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