

15 May 2019

LEGAL & GENERAL BOLSTERS ITS PRIVATE CREDIT BUSINESS WITH TWO SENIOR HIRES

LGIM Real Assets (LGIM RA) announces that it has made two senior appointments to support its growing Private Credit business, allowing us to further capitalise on the synergies that exist across our infrastructure, property and corporate credit businesses. Sarah Aitken has joined as Infrastructure Asset Manager and Amie Stow as Private Credit Product Specialist.

In 2018, the Private Credit Business, which encompasses real estate, infrastructure and corporate debt grew its AUM by £3.2 billion, bringing its gross AUM to £10.3 billion. The business has investments in Real Assets across the UK, Europe, Australia and the USA.

Sarah Aitken brings more than 20 years' experience in portfolio management to LGIM Real Assets and reporting to Tom Sumpster, Head of Infrastructure. Prior to joining LGIM Real Assets Infrastructure business, Aitken spent 10 years at Lloyds Banking Group where she was Director, Portfolio Management, Infrastructure and Energy. In her new role at LGIM RA, Aitken will lead Asset Management within the infrastructure business, ensuring that post-execution, investment assets are monitored and managed to ensure the preservation of value for our clients.

Reporting to Katherine Laurenson, Director Legal & LGIM Real Assets Solutions, Amie Stow joins from Fidelity International where she was Investment Director, European Fixed Income and High Yield. In this role she oversaw the \$18.5bn franchise across institutional, wholesale and retail assets. In this newly created role at LGIM RA, Stow will support the Private Credit Platform as it continues to diversify its internal and external accounts in segregated and pooled formats across key sterling, dollar and Euros, and in both Investment Grade to Non-Investment Grade.

Katherine Laurenson, Director of Legal & LGIM Real Assets Solutions at LGIM Real Assets commented: "Our established Private Credit platform allows us to further capitalise on the synergies that exist across our infrastructure, property and corporate credit businesses. Amie's appointment is integral to the ambitious growth plans of the Private Credit Business. She will be instrumental in educating our client base, supporting the sales team with her specialist knowledge and working with investment and product development teams to secure new commitments."

Tom Sumpster, Head of Infrastructure at LGIM Real Assets said: "LGIM RA's infrastructure business has seen considerable growth in the last 12 months, with the infrastructure debt team making key hires and investing over £1.5+ billion into all key social and economic infrastructure sectors across the UK, Europe, Australia and the USA. Earlier this year we announced that the infrastructure team had expanded its investment origination capabilities into equity, providing LGIM RA clients with a broader product offering. We are delighted that Sarah has joined us in this dynamic and demanding role, which will see her manage and monitor the on-going performance of investments across the infrastructure business."

- Ends -

For further information, please contact:



Lauren Kemp

PR Manager, Legal & General Capital and LGIM Real Assets

Email: lauren.kemp@lgim.com

Harriet de Beaufort-Suchlick

PR Manager, Legal & General Capital and LGIM Real Assets

Email: harrietdebeaufort.suchlick@lgim.com

Notes to editors**LGIM Real Assets**

LGIM Real Assets is a division of Legal & General Investment Management (LGIM), one of Europe's largest institutional asset managers and a major global investor. LGIM manages £1tn in assets (as at 31 December 2018), providing products and solutions spanning all asset classes. LGIM Real Assets, headed up by Bill Hughes, has AUM of £31.4bn (as 31 December 2018), actively investing and managing assets across commercial property, private residential, infrastructure and property lending and, most recently, corporate credit.

Legal & General Group

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 trillion in total assets under management, we're the UK's largest investment manager for corporate pension schemes and a market leader in pensions de-risking, life insurance and workplace pensions. We have also invested over £19 billion in direct investments such as homes, urban regeneration, clean energy and small business finance.