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LGIM and The National Trust deepen collaboration with renewable energy investment

- *LGIM completes £25 million debt investment with The National Trust, to fund renewable energy projects.*

30 January 2023 – Legal & General Investment Management (LGIM) have completed a £25 million transaction with The National Trust (the Trust), one of the UK’s largest charities and the largest conservation body in Europe¹, to help fund renewable energy projects on its estates, supporting their net-zero by 2030 ambitions.

The proceeds from the transaction will be invested in the next generation of renewable energy hydro-electric and solar generation projects as a key part of the Trust achieving Net Zero across its estate by 2030.

The Trust takes an active role in mitigating climate change by reducing emissions from the use of fossil fuels, caring for the land that captures and stores carbon and advocating for policies that support this. They have a strong record of developing and delivering renewable projects, having successfully completed over 140 projects in the last 10 years.

This investment follows the launch of the Legal & General Future World ESG Developed Fossil Fuel Exclusions Index Fund (‘the Fund’), developed in collaboration with The National Trust. The Fund’s strategy aims to provide an efficient, low-cost solution to enable investors to seek to reduce their exposure to fossil fuel companies and those with high carbon emissions and reserves, facilitating the transition towards Net Zero whilst targeting long-term, sustainable returns.

Dabinder Hutchinson, Director of Finance at the National Trust said:

“The National Trust is delighted to raise £25m from LGIM to fund the next phase of our hydro-electric and solar renewable generation projects. As Europe’s largest conservation charity, decarbonising our estate and transitioning to more sustainable forms of energy is hugely important for us. On top of our own ambitions, the need to achieve net zero is a worldwide concern and we hope that the development of more climate friendly investment portfolios will support others in the sector to have more options when it comes to their investment strategies.”

Steve Bolton, Head of Corporate Private Debt, LGIM commented:

“We’re delighted to strengthen our relationship with the National Trust and support them in achieving their net-zero and sustainable energy goals. LGIM and the National Trust have a long history of collaboration and this new investment is a great example of how charitable funds can be invested in a socially and economically useful way, driving positive long-term outcomes.”

LGIM has committed to work in partnership with its clients to reach net-zero greenhouse gas emissions by 2050 or sooner across all assets under management, driven by the conviction that few issues are as significant to our environment and society, and investment returns, as climate change.

Investing across the UK, US and Europe, LGIM Real Assets manages around £17 billion² of private credit investments on behalf of institutional clients globally. Its investment capabilities extend across real estate debt, infrastructure debt, corporate debt and alternative debt.

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Key Risk Warnings

The value of investments and the income from them can go down as well as up and you may not get back the amount invested. Past performance is not a guide to future performance. The details contained here are for information purposes only and do not constitute investment advice or a recommendation or offer to buy or sell any security. The information above is provided on a general basis and does not take into account any individual investor's circumstances. Any views expressed are those of LGIM as at the date of publication. Not for distribution to any person resident in any jurisdiction where such distribution would be contrary to local law or regulation. Please refer to the fund offering documents which can be found at [Future World ESG Developed Fossil Fuel Exclusions Index - LGIM Fund Centre](#). This financial promotion is issued by Legal & General Investment Management Ltd. Registered in England and Wales No. 02091894. Registered office: One Coleman Street, London EC2R 5AA. Authorised and regulated by the Financial Conduct Authority.

Notes to editors

[1] - <https://register-of-charities.charitycommission.gov.uk/sector-data/top-10-charities>

<https://www.nationaltrust.org.uk/who-we-are/about-us/about-the-national-trust-today>

[2] – LGIM internal data as at 30 June 2023. These figures include assets managed by LGIMA, an SEC Registered Investment Advisor. Data includes derivative positions.

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About Legal & General Investment Management (LGIM)

LGIM is one of Europe's largest asset managers and a major global investor, with total assets under management of £1.2 trillion¹ (\$1.4tn, €1.4tn, CHF 1.4tn). 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.

About The National Trust

The National Trust is a conservation charity founded in 1895 by three people: Octavia Hill, Sir Robert Hunter and Hardwicke Rawnsley, who saw the importance of the nation's heritage and open spaces and wanted to preserve them for everyone to enjoy. Today, across England, Wales and Northern Ireland, we continue to look after places so people and nature can thrive.

Entirely independent of Government, the National Trust cares for more than 250,000 hectares of countryside, 780 miles of coastline and 500 historic properties, gardens and nature reserves.

¹ LGIM internal data as at 30 June 2023. These figures include assets managed by LGIMA, an SEC Registered Investment Advisor. Data includes derivative positions.