

Laura Mason, CEO of LGR, Institutional

Full Year Results 2017 review transcript

We provide income and security to over a million people in the UK through managing their pension funds.

I'm Laura Mason, I'm the CEO of our institutional business within the wider L&G Retirement business. The institutional bit of L&G retirement has had a fantastic year over 2017; with profits generated at almost £1bn. This contributes just over half the overall group profits.

Investing back into the UK economy

We invest very carefully to make sure we can pay our pension holders the amounts that they are due at the right time. One of the things that we try very hard to do at L&G is to invest back into the UK economy as much as we can. Some key investments that we have made over the last two years include the regeneration of Cardiff city centre - generating two and now almost three completed offices. One of which will be the new home of BBC wales.

Creating Social Value

At the other end of the country in Newcastle we've been very lucky to be able to work with the council and university to create a really exciting new science campus, funded by our pension holders who will see good returns from these assets, creating real value to Newcastle through the creation of an exciting science dominated campus that will also create new housing for the people living and working there.

2017 has been a really strong year for Legal & General retirement with year on year growth of almost 40% and with our solvency coverage increasing in strength to almost 190%

Making a positive difference

We're aware that our customers really value our financial strengths.

By linking the savings and investments of the older generation with investments in the UK economy that are much needed, we are making a real positive difference to the next generation in the UK

