



## Legal & General announces key leadership appointments

Legal & General Group Plc ("Legal & General" or "the Group") today announces the appointment of Carl Moxley as Group Climate Director, and Nimol Rajkumar as Chief Financial Officer (CFO) of Legal & General Retirement Institutional ("LGRI"), the Pension Risk Transfer ("PRT") division of Legal & General. As part of these changes, Sally Clayton will take over from Nimol as Chief Risk Officer (CRO) for Legal & General Retail.

As Group Climate Director, Carl will be responsible for leading and executing our climate strategy (including nature and biodiversity), approach, targets, reporting and governance across the Group. Carl will also drive the coordination of the Group wide development of investment and societal opportunities that the journey to net zero generates.

Carl joined the organisation in 2017 as CRO of Legal & General Retirement. Most recently, Carl served as CFO of LGRI over the last four and a half years, overseeing rapid growth in our Global PRT business as well as the implementation of IFRS 17. Carl will take over as Group Climate Director from Simon Gadd, who is moving into an advisory role to provide support and counsel across the Legal & General Group.

Nimol has been with Legal & General for almost 10 years. Having joined the company in 2013, Nimol has held several senior risk roles, most recently as CRO for the Retail division.

In his new role as LGRI CFO, Nimol will set the strategic financial plan of LGRI, including all effective controls, policy, and governance, to align with the wider Group's objectives. This will include oversight of LGRI's finance teams in the UK, US and Bermuda.

Sally was previously CRO for Legal & General Home Finance, as well as Legal & General Retail Conduct Risk and Compliance Director, and interim CRO for UK Protection. Sally has worked in financial services for almost 30 years and joined Legal & General in 2011, having worked for firms including Friends Provident, Skandia Life and AXA Wealth.

**Andrew Kail, Chief Executive Officer, Legal & General Retirement Institutional:** "I'm delighted to welcome Nimol as our Chief Financial Officer. His extensive experience ideally positions him to drive the division's strong financial performance during this growth period in our market.

"I'd also like to thank Carl and congratulate him on his new role as Group Climate Director. His strong track record of strategic delivery makes me confident he will successfully lead our climate strategy, seizing opportunities on our path to net zero."

**Bernie Hickman, CEO, Legal & General Retail:** "Sally will be an excellent addition to the Legal & General Retail executive team, bringing a wealth of experience from her previous roles, helping us strengthen our offering. In an ever-changing regulatory and technological environment, her expertise will provide vital support to the Retail division.

"I would like to wish Nimol well in his new role and to thank him for his fantastic work in the Risk function."

**Carl Moxley, Group Climate Director, Legal & General:** "Climate change is a systemic issue impacting us all and is increasingly influencing both the economies and societies across the world. It is exciting to have an opportunity to be able to lead and work across the wider business to position us most effectively to execute our climate strategy and deliver our transition plan for society and our shareholders."

## 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 over £1.2 trillion in total assets under management\* of which 39% is international. We have a unique and highly synergistic business model, which continues to drive strong returns. Legal & General provides powerful asset origination and management capabilities directly to clients, which also 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. Our purpose is to improve the lives of our customers and create value for our shareholders. Through inclusive capitalism, we are investing in long-term assets, such as real estate and infrastructure, that can help build a better society for the future.

*\*as at HY 2023*

### About Retirement Institutional (LGRI)

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 buy-ins, buyouts and other de-risking solutions. Our Client Services' 12-month rolling Net Promoter Score (NPS) is above +70, which is widely regarded as being at a "world class" level. Legal & General is the UK's longest-standing active bulk annuity provider.

Our UK Retirement annuity book stands at £72.6 billion as at 30 June 2023. Across the group over £30 billion is invested in direct investments that deliver positive social and environmental impacts, such as clean energy and affordable housing. Legal & General provides income and pension security to more than a million retirement customers around the world.

*\*as at HY 2023*

### About Legal & General Retail

Legal & General Retail helps create brighter financial futures for all our customers. The division covers the savings, protection and retirement needs of our c.13 million retail policyholders and workplace members.

In 2022, we had total individual annuity sales of £954 million, and issued £632 million of Lifetime Mortgages and Retirement Interest Only Mortgages. Our Workplace pension platform served 4.9 million members, while our Protection businesses gave peace of mind to more than 6.3 million UK life insurance, 1.8 million group and 1.5 million US customers, taking in £3.1 billion of gross written premiums.

The information contained in this press release is intended solely for journalists and should not be relied upon by private investors or any other persons to make financial decisions.

### Further information

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