



Eric Adler to become Chair of The Academy of Real Assets and shares ambition for further growth in UK

- Eric Adler to succeed Phil Clark, who steps down after six years as founding Non-Executive Chair of the Advisory Board.
- Eric Adler is Chief Executive, Asset Management, Legal and General, Britain's Most Admired Company for the last two years.
- The Academy of Real Assets is a social enterprise which connects the country's leading real estate and real asset firms with students at UK state schools.

Phil Clark was the driving force behind the formation of The Academy in 2019. Under Phil's leadership the Academy has grown from an idea to an enterprise which last year staged 70 in person events and engaged with and helped over 3,500 students from underserved communities. Phil launched The Academy after a successful 37-year career in real estate investment, including as Global Head of Real Assets Equity at AEGON Asset Management, where he was responsible for public and private real assets investment strategies.

Phil Clarke, Academy of Real Assets: "It has been a great honour to have worked with Stephen Yorke Founder and CEO, and other Academy members to create what has become, one of the leading deliverers of social impact within the Real estate and Real assets' world. After six years and with The Academy being fully established, now is the right time to pass on the Chair role.

"My enormous gratitude goes to all The Academy members and our partners schools, sports clubs, premier league football club foundations (including Arsenal, Crystal Palace and West Ham) who have contributed to make such a difference to so many students' lives. I couldn't be more thrilled to leave the Academy Advisory Board in the hands of Eric and Stephen. Both have an established track record of delivery, and I know The Academy will go from strength to strength."

Eric Adler is the recently appointed Chief Executive officer of L&G, Asset Management, having been appointed in December 2024. Prior to joining L&G, Eric was President and Chief Executive officer of PGIM, Private Alternatives, where he led the private alternative strategies, investments and client financing solutions across private credit, agriculture, real estate, infrastructure and private equity.

Eric Adler, CEO, Asset Management, L&G: "I am really thrilled to step up to become the Chairman of the Advisory board of The Academy of Real Assets. This is an enterprise which brings real opportunity to students within a sector which can truly transform how we live within our built environment. Our ambition is to grow The Academy's membership from 50 to well above 100 in the next year. This will allow us to improve our reach and impact across the UK, reaching thousands more students and connecting them with some of the country's leading real estate and real asset firms.

"I have a particular love of The Academy's annual book competition where students from partner schools are published in a real, hardback book on a topic related to the built environment. The excitement of the students, their parents and their teachers is palpable when they see their names and schools in the book. It is a fantastic and tangible way to introduce it to students across the UK, as well as providing an incredibly uplifting moment for the students."

-ENDS-

Notes to editors

About The Academy of Real Assets

Founded in 2019 we are a members' entity and social enterprise which connects the country's leading real estate and real assets firms with students at UK state schools. The Academy was established to widen the talent pipeline for the real estate and real assets industry and recognised that the industry needed to work harder and smarter to introduce opportunities to underrepresented groups. Starting in London, we are now building a national network of partners and members, bringing them together through events and work experience. www.acadrealassets.com

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with £1.2 trillion in total assets under management (as at HY24) of which c40% (circa £0.5 trillion) is international.

We have a highly synergistic business model, which continues to drive strong returns. We are a leading international player in Institutional Retirement, in Retail Savings and Protection, and in both public and private markets through our Asset Management division. Across the Group, we are committed to responsible investing and dedicated to serving the long-term savings and investment needs of customers and society.

About our Asset Management Division

Asset Management is one of Europe's largest and a major global investor across public and private markets, with £1,136bn / €1,324 bn / F 1,274 bn in assets under management*.

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We provide investment solutions across the full spectrum of asset classes, ranging from index-tracking and active funds to liquidity and liability-based risk management strategies. Through our private markets platform, we utilise our rich heritage and extensive network of partners to offer access to a wide range of purposeful alternative investment opportunities, including specialist real estate, clean energy, infrastructure, venture capital, unlisted equities and private credit.

Our division is underpinned by our enduring commitment to responsible investment, dedicated to creating long-term, sustainable value for our clients and partners.

*Data as at 30 June 2024.

Further information

Name: Mat Barling

Role: Communications Manager

Division: Asset Management

Tel: 07860608361

Email: mat.barling@lgim.com

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