

Press release

3 July 2018

Legal & General Mastertrust surpasses £5 billion in AUM

Legal & General announces that its Mastertrust has surpassed £5 billion in assets under management, reflecting the continuing appeal of the structure for Defined Contribution (DC) schemes looking to ease administrative burdens and ultimately achieve better investment outcomes for their employees.

A master trust allows employers to outsource the governance, investment and administration of their DC pensions schemes. Legal & General is one of the largest and fastest growing providers of master trusts, with a range of investment and retirement solutions and the underlying technology required to meet the needs of members throughout their entire DC journey¹.

Dermot Courtier, Chair of the Legal & General Mastertrust, commented: “Managing DC schemes has become more complex for employers, who are contending with rising costs, greater governance and regulatory pressures and the increasing load of administration. As a result, master trusts are fast becoming the option of choice for a cost efficient, flexible workplace pension scheme for both Employers and the membership”

Emma Douglas, Head of DC at Legal & General Investment Management (LGIM), added: “Even the biggest schemes have constrained resources. The master trust route allows employers to focus on other priorities, such as member engagement, and to feel confident that the governance of their scheme is in good hands..

“We are delighted to have reached this significant milestone. As one of the biggest providers of workplace benefits in the UK we understand, through experience, what it takes to build a successful pension plan.”

Launched in 2011, the Legal & General Mastertrust has over 80 schemes and c800,000 members². It is a multi employer scheme where each participating employer is treated as a separate scheme within the Mastertrust. It has the Mastertrust Assurance Framework accreditation and is managed by an independent board of trustees. LGIM's DC business has grown rapidly in the UK, increasing by 19% to £68.2bn in 2017.

- Ends -

1. DCIF, Master Trusts - Investment Designs: A Comprehensive Study 2017
2. as at 31 December 2017

Notes to editors

Legal & General Mastertrust website

<http://www.legalandgeneral.com/workplacebenefitsResp/mastertrust/>

Legal & General Investment Management

Legal & General Investment Management is one of Europe's largest asset managers and a major global investor, with total assets of £983.3 billion*. We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Throughout the past 40 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.

*LGIM internal data as at 31 December 2017. These figures include assets managed by LGIMA, an SEC Registered Investment Advisor. Data includes derivative positions.

Further information

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