

5 July 2018

LGIM REAL ASSETS PRIVATE CREDIT BUSINESS CLOSES FIRST TWO EURO DEALS

LGIM Real Assets (Legal & General) is pleased to announce the completion of its second Euro deal this year, having invested, on behalf of its clients including Legal & General Retirement (LGR), c.£44 million, of which €30 million was Euro denominated, in TCR Group (“TCR”).

TCR are a leading rental provider of ground support equipment and related services to independent ground handlers, airlines and airports in a market that has been performing strongly as global air travel grows and the need for ground support equipment increases.

The first Euro investment in April 2018 was part of a multi-currency private placement in Terminal Investments Limited (TiL), the 6th largest container terminal owner and operator in the world, with interests in 38 terminals across 24 countries and five continents. TiL has a presence in seven of the world’s 25 busiest ports including Antwerp, Rotterdam, New York and Singapore.

Both the TCR and TiL investment further demonstrate the capabilities of the growing Infrastructure Debt business complementing our focus on deploying capital in the UK and USA.

Charles-Henry Lecoite, Senior Infrastructure Investment Manager, comments; “We are delighted to have made our second Euro investment this year. The infrastructure supporting the global transport industry continues to be a significant focus for LGIM Real Assets as part of our wider investment strategy. We expect to continue to be active in this market, with multi-currency deals of increased interest.”

Eleanor Nasar, MD, Direct Investment and Real Assets, LGR, comments; “As a business Legal & General Retirement is committed to extending our origination capability in direct investment and real assets. A key lever in doing that is to extend our origination platform globally. As Charles-Henry says, the investment in TCR demonstrates the capabilities of the LGIM team in transacting Euro deals, and both the capacity and the growth of the LGR and LGIM businesses. This is part of a strategy to purposefully increase direct investment allocations globally within LGR.”

- Ends -



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Notes to editors**LGIM Real Assets**

LGIM Real Assets is a division of Legal & General Investment Management (LGIM), one of Europe's largest institutional asset managers and a major global investor. LGIM manages £983.3bn in assets on behalf of over 3,200 clients (as at 31 Dec 2017), providing products and solutions spanning all asset classes. LGIM Real Assets, headed up by Bill Hughes, has AUM of £27bn (as at 31 Dec 2017), actively investing and managing assets across commercial property, private residential, infrastructure and property lending and, most recently, corporate credit.

Legal & General Group

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with a number of growing businesses in the US. Over fifteen million people worldwide rely on us to help them save for the future and to protect their families and their homes.

We operate in three principal areas:

- Investing & Annuities, where we manage £58bn of retirement annuities for policyholders and invest for their long term return within Legal & General Retirement, as well as investing our own balance sheet within Legal & General Capital;
- Investment Management, where we have £983bn in total assets under management from clients in the UK, US, Asia and EMEA and a leading UK workplace savings and retail investments business within LGIM; and
- Insurance, where we provide protection against life events for customers, with £2.9bn of gross written premiums principally in life insurance in the UK and US within Legal & General insurance and household insurance in the UK within our General insurance division.