

Press release

4 October 2019

LGIM realigns personal investing business and announces departure of Dame Helena Morrissey

Having built strong foundations for the growth of Legal & General's Personal Investing business, including hiring an experienced team and successfully re-launching LGIM's presence in Personal Investing, Helena Morrissey is leaving the company to pursue other opportunities.

Helena Morrissey said: "I'm delighted by the progress my colleagues and I have made in building out the successful Personal Investing platform at LGIM, supported by new digital and online capabilities. I believe that what we have built stands the business in great stead to reach wider audiences and to serve the Personal Investing market. I am very confident in the ability of the team to deliver on the important objective of encouraging more people to save and invest, truly engaging the nation with this challenge.

"I've really enjoyed my time at LGIM, but I see a changing Britain and have a lot of ideas and other things that I want to achieve. I am looking forward to the next phase of my career at a time of great change and opportunity. In the meantime, I will continue to work with colleagues at LGIM through the Diversity Project, demonstrating the good on-going relationship between us."

Michelle Scrimgeour, CEO of LGIM, said: 'I want to thank Helena for her contribution during her time at LGIM. She has been a powerful advocate for diversity within financial services and the City more generally. She has established a strong foundation for LGIM's growth in the Personal Investing space, leading our efforts to engage with the nation's savers and personal investors. We are also delighted to have supported her broader work, her book "A Good Time to be a Girl" and her leadership of the 30% Club and Diversity Project.

"Going forward, we have a clear plan to support our continued servicing and growth of our clients in this space, to be led by Honor Solomon, our Head of Retail for Europe, Middle East and Africa, working closely with Emma Douglas, our Head of Defined Contribution, who will focus on building the technology and innovative digital solutions to serve our personal investing and defined contribution client base. I have confidence in Honor and Emma's combined ability to maximise the great opportunity for our clients and our business which lies ahead."

-ENDS-

Honor Solomon – Head of Retail, EMEA

Honor is responsible for LGIM's Retail Distribution team for EMEA. Honor joined LGIM in October 2014 from Blackrock (and its predecessor company Merrill Lynch) where she worked for nearly 15 years in London, Paris and New York. Roles included Equity Sales & Trading, Relationship Management within Global Markets and Investment Banking, Institutional Sales to Local Authority and Corporate Pension Funds and leading the team responsible for Blackrock's relationships with private banks, stockbrokers and fund of funds. Honor holds a BSc in Business Administration with French from University of Wales, Cardiff and Pantheon – Assas, Paris.

Emma Douglas – Head of DC, LGIM

Emma is responsible for developing LGIM's DC business and investment strategy. Emma joined LGIM in 2014 from Mercer where she was a partner and Head of Mercer Workplace

Savings. Prior to that, she was Head of DC Sales at BlackRock and Head of DC Pensions at Threadneedle Investments, and has more than 20 years of experience in the investment management industry. Emma graduated from Trinity College, Oxford, and holds an MBA from Manchester Business School via a Women in Management Scholarship from the *Guardian*. Emma is a Non-Executive Director of the PLSA and Chair of the PLSA Policy Board.

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Notes to editors

Legal & General Investment Management:

Legal & General Investment Management is one of Europe's largest asset managers and a major global investor, with total assets under management of £1.1 trillion¹. 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.

¹LGIM internal data as at 30 June 2019. These figures include assets managed by LGIMA, an SEC Registered Investment Advisor. Data includes derivative positions