



L&G appoints Andy Parsons and Lois Day to the Mastertrust Trustee Board

London, 27 March 2025 – L&G has appointed Andy Parsons and Lois Day as Trustees of the L&G Mastertrust, with effect from 1 March 2025 and 24 March 2025 respectively. Meera Venu will stand down from the Board after a successful three-year term on 30 June 2025.

Andy has more than 25 years of financial experience in the insurance industry. He was previously CFO for Just Group, a specialist UK financial services company, until 2023 having served as CFO for LV= between 2017 and 2019. Andy has previously held senior finance positions at Lloyds Banking Group, as CFO of Scottish Widows and the Lloyds HBOS GI businesses, Friends Life, AXA and Zurich.

Andy was an ABI Board member from 2014 to 2016 and Chair of the ABI Prudential, Financial and Taxation Committee. He is currently a Non-Executive Director on the RSA UK&I Board and is also Chair of their Audit Committee. He is also a Non-Executive Director at Canada Life.

Lois is an experienced venture capital professional with investing, fund management and startup fundraising expertise. She currently serves as a Venture Partner at IP Group plc, a FTSE 250-listed investment firm and one of the UK's leading deeptech investors. Before moving to the venture capital space, Lois had a career in investment banking, where she executed deals totalling over \$22 billion across buy-side and sell-side M&A, debt financing and equity advisory. Her previous roles include Executive Director in the UK Investment Banking Team at Goldman Sachs and Vice President in the Technology M&A team at Rothschild & Co.

Lois brings broad technology sector knowledge gained throughout her investing and advisory career, as well as significant board experience from director roles held at both public and private companies.

Andy and Lois join the trustee board with the L&G Mastertrust having recently surpassed £30bn in assets under management¹, growing by a third in under two years.

Robert Waugh, Chair of the Legal & General Mastertrust: “Following a robust recruitment exercise, I’m delighted that Andy and Lois will be joining our diverse and highly skilled Trustee Board. The Mastertrust has recently reached over £30bn of assets with over 2 million members and we recognise the importance of ensuring we continue to maintain a high calibre Board of Trustees to oversee the Mastertrust and its future growth. I would like to thank Meera for her unwavering support and contributions to the Trustee Board over the years and wish her well for the future.”

Andy Parsons, new Trustee appointed to the Mastertrust Trustee Board: “I am pleased to have the opportunity to join a passionate Trustee Board who are determined to put members first. Legal & General’s Mastertrust is the largest commercial Mastertrust in the UK and I look forward to contributing to its strong governance and future innovation. It is a privilege to be able to serve members, in particular as more approach retirement and I look forward to bringing my experience to the team.”

Lois Day, new Trustee appointed to the Mastertrust Trustee Board: “I am delighted to be appointed to the Trustee Board and have the opportunity to work with a Board that is deeply committed to delivering good member outcomes. In particular, I am keen to leverage my expertise in AI to explore how this technology can be

¹L&G Mastertrust reaches £30 billion in AUM | Legal & General



harnessed for the benefit of members. I am also passionate about closing the gender pensions gap and ensuring all members have equal opportunities to secure the retirement they deserve.”

L&G is the largest DC pension provider in the UK, with £183 billion in total DC AUM² and 5.5 million members³.

-ENDS-

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Notes to editors

About L&G

Established in 1836, L&G is one of the UK's leading financial services groups and a major global investor, with £1.1 trillion in total assets under management (as at FY24) of which c. 44% (c. £0.5 trillion) is international.

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

As at 12 March 2025, L&G has a market capitalisation of £14.1 billion.

²Data as at L&G FY results – 12 March 2025.

³Data as at 1 February 2025.



Further information

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