



LEGAL & GENERAL MAKES TWO KEY PROPERTY FUND MANAGER APPOINTMENTS, PROMOTING INTERNAL TALENT ALI FARRELL AND ROB CODLING

LGIM Real Assets (Legal & General) announces the appointments of Rob Codling as Fund Manager to its flagship £3.2 billion Managed Property Fund and Ali Farrell as Fund Manager to its £500 million segregated mandate fund. The two appointments are both internal promotions, demonstrating the ability of the business to retain and bring talent up through its ranks.

Rob's appointment follows a highly successful career at Legal & General since joining the business in 2012, and previously at Jones Lang LaSalle (JLL) where he worked as an asset manager to L&G's Industrial Property Investment Fund. As a high performer, Rob has continued to be promoted through the business and moves across from the role of fund manager to a large segregated account, which he has successfully steered since 2017. In this role he has been an integral part of the wider real estate platform in idea generation and shaping the UK property market strategy in conjunction with our in-house research and ESG team. For Legal & General's flagship Managed Property Fund, Rob will continue to drive its robust performance and diversify its portfolio into key growth areas, with a particular focus on alternatives and operational assets.

As a result of Rob's move, Ali Farrell will take over the role of Fund Manager to Legal & General's segregated mandate fund, having been promoted from Assistant Fund Manager of the Managed Property Fund. Ali joined LGIM Real Assets as a Senior Asset Manager in 2015 and has demonstrated high performance since her initial appointment. In her new role, Ali will continue to deliver further success for the segregated mandate fund.

Both Funds invest in freehold and leasehold property across the UK in all major asset classes. Despite the current economic climate, the funds have continued to selectively invest in areas which retain strong fundamentals.

Michael Barrie, Director of Fund Management at LGIM Real Assets, said: "As we continue to build and diversify our real estate platform, in addition to continuing to attract strong and complementary skills to the business, we also recognise the importance of retaining and developing existing talent, rotating high performers through senior, strategic roles across our mandates. Rob and Ali have significant track records in driving forward positive performance and will be integral to the continued success of these highly important funds."

- Ends -

Further information

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Notes to editors

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With over £1.24 trillion in total assets under management, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pension risk transfer, life insurance, workplace pensions and retirement income.

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 £1.24tn in assets (as at 30 June 2020), working with a range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors. LGIM Real Assets has AUM of over £35.9bn (as at 30 June 2020) and is one of the largest private markets investment managers in the UK.

Investing in both debt and equity and across the risk/return spectrum, LGIM Real Assets actively invests in and manages assets across commercial, operational and residential property sectors, as well as infrastructure, real estate, corporate and alternative debt. Taking a long term view in order to future proof its investments, the business continues to lead the industry in ESG performance, considering all environmental, social and governance issues at asset level as well as portfolio level.