



## LGIM statement on Ukraine

**London, 1 March 2022** – At LGIM we are deeply saddened by the situation in Ukraine and our thoughts are with the Ukrainian people.

The invasion of Ukraine contravenes almost every measurable Environmental Social and Governance (ESG) metric. LGIM has already where possible, reduced our clients' exposure to Russian securities. Opportunities to de-risk positions in sanctioned Russian companies have been limited, and given that the market is now effectively frozen for foreign investors, we continue to monitor the situation and reduce holdings if and when market conditions allow.

Our total exposure to Russia is small; approximately 0.1% of our assets under management. This is mainly held through index funds and ETFs and we are actively working with the major index providers to confirm Russia's future role in global indices.

These are exceptional times for investors. We are engaging with the Boards and management teams of companies who have exposure to Russia via their businesses, and are drawing on previous experience in dealing with sanctions of this nature. This is a challenging situation for all Boards with exposure to Russia. In the coming days, we will continue to act and deliver as a responsible investor on behalf of clients.

**- ENDS -**

### **Notes to editors**

#### **About Legal & General Investment Management (LGIM)**

Legal & General Investment Management is one of Europe's largest asset managers and a major global investor, with total assets under management of £1.33 trillion (€1.55 trillion)<sup>1</sup>. We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors. Throughout the past 50 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.

#### **Further information**

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<sup>1</sup> LGIM internal data as at 30 June 2021. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong. The AUM includes the value of securities and derivatives positions.