



LGIM appoints Kurt Morriesen as Head of Investment Stewardship

Legal & General Investment Management (LGIM), one of the world's leading asset managers with \$1.8 trillion¹ in assets under management (AuM)¹ has today announced the appointment of Kurt Morriesen as Head of Investment Stewardship.

Kurt will join the business in January 2022 and will lead LGIM's award-winning* global Investment Stewardship team, working on behalf of our clients through raising market standards and best practice and to hold companies to account on issues from climate change, to board independence and diversity.

Kurt joins LGIM from the United Nations Development Programme (UNDP), where he is a Senior Adviser for Impact Investments and SDGs, a role he has held since 2018. He has over 15 years of impact investment and ESG strategy experience in international organisations, such as the World Bank, International Finance Corporation (IFC), UN-PRI, United Nations, GIZ, and the Inter-American Development Bank (IADB); and private firms specialised in sustainable investments in Africa, South Asia and Latin America. Kurt is the author of the Impact Investing Market Map (UN-PRI), the first resource available to help investors identify impact investing opportunities in the listed equity market.

As one of the world's largest asset managers, LGIM strives to effect positive change to deliver long-term sustainable value for clients, driving good governance on some of the biggest issues shaping the behaviour and action of corporates. In 2020, LGIM met with more than 600 companies to discuss topics ranging from income inequality and climate change, to gender and ethnic diversity, and over the course of H1 2021, LGIM cast over 50,000 stewardship votes as it continues to encourage investee companies to behave responsibly.

Commenting on the appointment, Michelle Scrimgeour, CEO of LGIM said: *"As a business, we remain focused on continuing to build our credentials as a responsible investor and to leading the asset management industry in addressing the environmental, governance and social challenges arising from a rapidly changing world. Our engagement activity and stewardship of our clients' assets is a core pillar of our approach to sustainable investment. We're delighted to welcome Kurt to LGIM. His experience with international organisations at the frontier of sustainable development will be invaluable as we continue to reinforce our market-leading investment stewardship approach and extend our already award-winning global team."*

¹ 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.

LGIM's Investment Stewardship team is well known for its leadership with a strong global reputation, within the past month winning best in class at the 2021 ICGN Global Stewardship Awards for the team's stewardship policies, practices, and reporting.

In addition, in this year of COP26, the team continues to apply pressure on companies to provide climate accountability; and achieve net-zero emissions; focus on biodiversity and deforestation; as well as to expand its programme of deeper engagement. Through the Climate Impact Pledge report, first launched in 2018, LGIM has expanded its engagement to 1,000 global companies in 15 climate-critical sectors that are responsible for more than half of greenhouse-gas emissions from listed companies. During the 2021 proxy season, LGIM has subjected 130 companies to voting sanctions, with the banking, insurance, real estate and technology and telecoms sectors the most highly sanctioned through a vote. Kurt will report to Michelle Scrimgeour, CEO, and takes over the position from Sacha Sadan, who recently left LGIM in 2021 to become the Head of ESG at the Financial Conduct Authority.

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Notes to editors

About 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 £1.3 trillion (€1.4 trillion, CHF 1.5 trillion, JPY 181 trillion, \$1.8 trillion) [1]. 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.

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*LGIM has a number of global awards and recognition including: ICSA Best Investor Engagement in 2018, Corporate Adviser, Best ESG Manager in 2019 and recognised by ShareAction as the only 'passive manager' to be ranked among the top 5 asset managers (of 75) for our approach to responsible investment in 2020. Our Climate Impact Pledge has also been highlighted as 'best practice' in investor engagement in a review of asset managers by InfluenceMap in 2020.

Further information

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