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L&G HIRES EUROPEAN HEAD OF REAL ESTATE DEBT AND ESTABLISHES PRIVATE CREDIT LEADERSHIP TEAM AS IT BUILDS FOR GROWTH

LGIM Real Assets (Legal & General) announces that it has hired James Spencer-Jones from Cushman & Wakefield as its new Head of Real Estate Debt, Europe, and established a new Private Credit Leadership Team, with highly experienced regional and sector leaders across each of its markets, as it looks to continue and grow its Private Credit business for the future.

As a result of the reorganisation, Calum Macphail will take on responsibility for Private Credit Investment in Europe, with Ed Wood retaining the equivalent role in North America. The Leadership Team will also include the regional sector leaders, reporting to Calum and Ed, respectively, who will take responsibility for co-leading their businesses on a global basis.

As part of this, James Spencer-Jones is joining the business on 1 June as Head of Real Estate Debt, Europe. James brings over 25 years' experience working in the real estate industry, most recently as International Partner and Head of EMEA Debt and Structured Finance at Cushman & Wakefield. Prior to this, James spent six years at GE Capital, as Managing Director and Head of Debt Origination and Asset Management, Europe. He has a proven track record of establishing and successfully building small but highly profitable debt origination teams across the UK, Ireland, Europe and Asia.

Will Devenney, Head of Infrastructure Debt, Matt Taylor, Head of Alternative Debt and Steve Bolton, Head of Corporate Debt also join the Leadership Team in Europe, reporting to Calum Macphail. In North America, Charles-Henry Lecointe, Head of Infrastructure Debt and Brian Schwartz, Head of Real Estate Debt will report to Ed Wood.

Nicholas Bamber, Global Head of Private Credit, said: "As we continue to build and grow the Private Credit business for the future, we have repositioned the team to sharpen the focus on the opportunities available across each of the market sectors. The newly established Private Credit Leadership Team comprises experienced regional and sector leaders that reflect the depth of talent and expertise that we now enjoy.

"Each part of the business has real potential for growth in terms of clients and investment opportunities that will drive our assets under management. These opportunities exist across the credit spectrum in secure, stable assets, enabling large insurance companies and pension funds to achieve diversification of their portfolios, improve the structures and seek additional yield. With a top tier global team in place, we can widen the scope of investment opportunities for our clients, both internal and external."

- Ends -

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Notes to editors

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 £1.2tn in assets (as at 31 December 2019), working with a range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors. LGIM Real Assets has AUM of £30.8bn (as 31 December 2019) 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.

Legal & General Group

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 almost £1.2 trillion in total assets under management at 31 December 2019, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pensions de-risking, life insurance, workplace pensions and retirement income. We have also invested over £25 billion in direct investments such as homes, urban regeneration, clean energy and small business finance.