

# Press release

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22 January 2020

## LGIM strengthens UK fund management board with two new independent non-executive directors

**London 22 January 2020** – Legal & General Investment Management (LGIM) today announced the appointment of Professor Andrew David Clare and Eimear Cowhey as independent non-executive directors (iNEDs) to the board of Legal & General (Unit Trust Managers) Limited (UTM). UTM is LGIM's UK UCITS manager and alternative investment fund manager.

The appointees join four executive directors on the Board and fulfil the FCA requirement for authorised fund management companies to appoint a minimum of two iNEDs. The Board is chaired by Ali Toutouchi.

**Michelle Scrimgeour, CEO of LGIM Holdings Group**, said: "I am delighted to welcome Andrew and Eimear to the Board. Their longstanding industry expertise, in particular, Andrew's academic research on investment combined with Eimear's regulatory and governance background will be a great support as we further strengthen our reporting frameworks and ensure best practice in demonstrating value to our clients."

Professor Andrew David Clare is Professor of Asset Management at Cass Business School in London. His current research topics include fund manager performance evaluation, investment strategies and pension fund finances. Outside of academia, Andrew has extensive experience working with pension schemes and investment management firms, currently holding a number of advisory positions, including as Trustee and Chair of Magnox pension plan's investment committee.

Eimear Cowhey is an experienced investment management professional with over 25 years' experience in investment fund management, including at Pioneer and Invesco Perpetual. As well as being a qualified solicitor in Ireland, Eimear is a former chairman and council member of the Irish funds industry association (Irish Funds) and was a member of the Committee on Collective Investment Governance established by the Central Bank of Ireland in December 2013.

-ENDS-

## Press contacts

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## Notes to editors

**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 £1.1 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 40 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.

<sup>1</sup>LGIM internal data as at 30 June 2019. These figures include assets managed by LGIMA, an SEC Registered Investment Advisor. Data includes derivative positions