

Press release

LGIM launches double tech projects to boost member engagement

- **'Go&Live' wellbeing hub to provide 3.9 million members with expanded wellbeing solutions to manage and enjoy their retirement lifestyle**
- **Pilot with Tumelo allows 52,000 scheme members to learn, evaluate and express their opinions on pending shareholder proposals**

London 17.09.20 – Legal & General Investment Management (LGIM) unveils two new tech-driven initiatives to boost members' engagement at the latest edition of its Client Conference, taking place today.

Go&Live wellbeing hub

To better link pensions to retirement outcomes and help members visualise the stages of their future retirement, LGIM has switched on its refreshed and enhanced multi-channel wellbeing hub 'Go&Live', that will be available to defined contribution scheme members in the UK.

'Go&Live' serves members at different stages of their retirement journey, from accumulation (Go&Save) through to the point of retirement and beyond (Go&Retire) – with tailored solutions to maximise their contributions and allow them to enjoy their retirement at the fullest.

Previously, wellbeing services have tended to serve members up to the point of retirement. Go&Retire takes this further by providing a truly bespoke post-retirement support function, by understanding that no member's journey is the same and they will need to access different services at different times.

Through Go&Retire, members will be able to benefit from LGIM's unique industry position by having access to a wide range of wellbeing and practical services from the broader Legal & General Group and vetted independent providers, including lifetime mortgages, a suite of annuity options, as well as helping members source care in later life.

This way, scheme members have a one-stop platform where they can address potential welfare issues that could arise throughout all of their different lifestages, accessing services to support both physical and mental wellbeing.

Pilot project on members' engagement

Secondly, and to help members understand how their investments can align with their principles, LGIM has also revealed a pilot project in collaboration with investment transparency technology provider Tumelo. Delivered via Tumelo's software, the new platform allows approximately 52,000 members across two of LGIM's largest clients to access, learn and express informed opinions about their investments to their fund managers.

The Tumelo pilot aims to provide members with greater transparency over their scheme's portfolio, as well as increase their engagement on the way their money is being managed, through a greater understanding of the sensitive decision-making process of companies where they own a stake. Once members have shared their opinions as to how they would vote on key issues, they are able to see how their views compare against many of their peers and their own fund managers, as well as see the outcome of the votes.

The opinions expressed by members via Tumelo are exclusively advisory in this pilot. They do not currently have a direct impact on the vote indications set by LGIM's stewardship team, however they will influence what LGIM and pension schemes know about their members, what matters to them and their desire for new products and services.

Emma Douglas, Head of Defined Contribution at LGIM, comments: “Through both exciting initiatives, we are harnessing technology to draw a practical picture of retirement lifestyles – and help members understand how their investments can align with their principles.

“Our research has shown that most members don’t spend much time thinking about how their pension money is invested but once they have the opportunity to engage they are interested in the underlying themes such as climate change, human exploitation, and fair pay.

“Increasingly a ‘good member outcome’ isn’t just about building up as much as possible in the pot during the accumulation period, it’s also about helping members make the right decisions and giving them the right options and help when they come to spending their retirement assets.”

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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 £1.2 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 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.

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