

L&G makes changes to its Mastertrust Board and Independent Governance Committee

- **Meera Venu, previously from Google, joins as a new trustee of the L&G Mastertrust Board**
- **Dermot Courtier, Independent Chair of the Mastertrust and Independent Governance Committee (IGC), will be standing down after successfully completing two terms of office**
- **Ali Toutouchi stands down as a member of the IGC**

London, 26 January 2022 – Legal & General Resources Limited has appointed Meera Venu as a new trustee director on the L&G Mastertrust Board.

Meera Venu joins the L&G Mastertrust from Google, where she was previously Senior Industry Head of UK Financial Services for the global tech giant – her experience spanning technology, digital marketing and financial services. Meera’s appointment is in line with the Trustee Board’s commitment to increase both the diversity and skills on the Legal & General Worksave Mastertrust’s Board to ensure it is well positioned for future growth.

Rita Butler-Jones, Co-head of Defined Contribution (DC) at LGIM, comments:

“Meera brings an extensive amount of digital transformation experience, which will be hugely beneficial to the L&G Mastertrust Board and its membership. Bringing in someone outside of the industry is an important milestone, as most trustee boards are made up of purely pensions experts. We believe Meera’s professional experience will complement the existing strengths we have in this area – having three independent trustees on the board already - as we keep abreast of the rapidly changing pensions landscape.”

Dermot Courtier, Independent Chair of the L&G Mastertrust, comments:

“Meera’s diverse range of skills and professional experience, at Google, particularly in Digital and Marketing, will be a fantastic addition to the Trustee Board. As one of the largest master trusts in the UK, this appointment complements an industry leading board that can confidently, discharge its governance responsibilities and represent all of the core interests of our members.”

The new appointment also comes alongside broader updates to Legal & General’s Mastertrust Board and IGC.

Dermot Courtier, the current Independent Chair of the trustee board and Chair of the IGC, having now successfully completed two terms of office, will be standing down from both roles, once his successor is appointed. Legal & General have commenced an extensive search to find Dermot’s successors and will be making an announcement in due course.

IGC member Ali Toutouchi has also stepped down from his role, as of 31 December 2021. The search for Ali’s successor will begin once Dermot’s successor has been appointed.

Stuart Murphy, Co-Head of DC at LGIM commented:

“We would like to thank both Dermot and Ali for their considerable professional contributions over the years which has helped build the L&G Mastertrust into one of the largest in the UK. We wish both Dermot and Ali all the best in their future endeavours.”

Launched in 2011, the Legal & General Mastertrust manages over £17billion in assets on behalf of 1.4m members (as of 05 January 2022) and was one of the first Mastertrusts to receive authorisation from the Pensions Regulator (TPR) in early 2019.

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 £1.33 trillion (€1.55 trillion; CHF1.70 trillion; \$1.83 trillion; JPY204 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.

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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.