

Mark Zinkula, LGIM Chief Executive Officer

LGIM's results once again demonstrate the breadth of our business model, with positive net flows across almost all of our target regions, client channels and investment capabilities.

In addition to being the largest manager of defined benefit assets in the UK, we're now also the largest manager of DC assets and our master trust is the second largest and fastest growing.

Emma Douglas, Head of DC

Defined contribution is the growth area in UK pensions. Most DB schemes are closed or closing, and the age at which you can claim the state pension is increasing; so it becomes much more important for individuals to make their own provision for their future. We offer our DC members the full pension freedoms, so they can take cash, take one-off lump sums, a regular income, buy an annuity or simply leave the money invested, maybe to pass on to their children.

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Our investment last year in smart pension - which is an innovative fintech firm that specialises in auto-enrolment for small businesses - has helped contribute to the strong asset flows we're experiencing in this market.

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In our target international markets, we experienced record net inflows, with positive flows once again in all regions.

Sarah Aitken, Head of Distribution, EMEA

Our expansion outside the UK is an important aspect of LGIM's future growth. The launch of internationally recognised fund structures, for example our UCITS index pooled funds in Ireland, will underpin growth and also ensure that we can continue to service our international clients as usual in the wake of Brexit.

Aaron Meder, LGIM Chief Executive Officer

We saw continued rapid growth across the full spectrum of fixed income and liability driven investment solutions.

We made significant progress combining our investment and insurance expertise to design innovative retirement income solutions. Our index capabilities, which are critical to our overall solutions proposition, gained significant commercial traction and are now seeing strong positive flows. We continue to expand our team and capabilities with the establishment of our US private credit capabilities.

An important part of our strategy is to work very closely with our LGIM colleagues across the globe, as well as with our colleagues across L&G's broader business. This close group-wide collaboration is a differentiator and a key to our success.

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I also want to highlight the success of our real assets business with especially strong growth in private credit and areas of expansion such as build-to-rent.

Bill Hughes, Head of Real Assets

LGIM real assets has proved to be an important step in scaling up our private debt businesses, offering a single portfolio management platform for our clients. The platform has also continued to build on its capabilities in housing and infrastructure.

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Our consistent strong performance year after year illustrates that LGIM is clearly moving in the right direction.

Sarah Aitken, Head of Distribution, EMEA

There are few asset managers that can match the scale and expertise that LGIM brings. Our investment capabilities draw on scale in index, active and factor based investment management that allows us to listen to clients' evolving investment needs - and work with them throughout their entire savings and retirement journey.

Anton Eser, Chief Investment Officer

Technological innovation, ageing societies and a transformation in energy markets will create the potential for radical changes in the assets our clients own. We focus on our clients' longer-term outcomes. They care about the impact their capital has on society and want it to influence change. These objectives are our objectives. It's what we do and it defines our investment philosophy.

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Our success is driven by a focused solutions based strategy, consistent strong investment performance and a unique culture that allows us to deliver exceptional client service.