

## Making a difference

# We are robust, resilient and relevant

2020 has been a year unlike any other. Our clear vision of inclusive capitalism allowed us to respond quickly to the immediate onset of Covid-19 as well as invest in the long-term economic recovery.



## Customers

We worked hard to ensure that our customer service was largely uninterrupted.

- Our retail retirement business continued to pay 100% of payments on time despite the disruption of lockdown measures.
- Digital self-service infrastructure capacity was quadrupled during the first week of Covid. Our Cloud-hosted front-end services have had 100% availability during this period.
- Eight global pension risk transfer transactions completed in March 2020, securing £268 million of pensioners' benefits.



## Society

We launched a range of initiatives to help meet the growing social needs arising from the pandemic, with its disproportionate impact on the health and wellbeing of older populations.

- Alderley Park 'Mega Lab' facilitated mass testing for Covid-19.
- Free accommodation for National Health Service workers at our build to rent sites.
- £500,000 Community Fund, funding over 100 small charities with grants from £100 up to £5,000.



## Employees

We prioritised the welfare of our employees, who in turn provide support to millions of people relying on us.

- We continued to pay Legal & General employees as normal.
- Mental wellbeing supported through our Employee Assistance Programme and Mental Health First Aiders.
- We created a build factory to provide our teams with technology to work from home, and we continue to rollout new laptops.



## Shareholders

Whilst Covid-19 impacted upon our financial performance, we provided stable returns to our shareholders.

- Operating profit of £2,218 million.
- Solvency II coverage ratio of 177% (on a shareholder basis).
- We continued to pay our dividend.

“

Legal & General is uniquely placed to invest annuity money into the UK economy, supporting its long-term pension commitments and creating real assets which support jobs and generate economic activity.”

**Steve Bolton**

Head of Private Corporate Debt, Europe,  
Legal and General Investment Management



#### Affordable homes

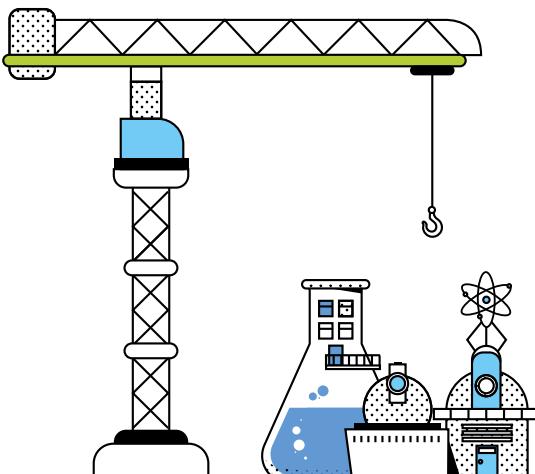
Affordable homes play an important role in getting the UK economy back on track.

**12,000**

£100 million deferred long-term financing to Bromford Housing Group to deliver 12,000 new affordable homes by 2028.

# We are building back better

We understand that long-term investment in innovation and in communities must go beyond the few places already benefitting from it.



#### Scientific research

Bruntwood SciTech partnership, the UK's largest science and innovation property platform, will create more than 20,000 high-value jobs in Manchester, Liverpool, Leeds, Birmingham and Cheshire.

#### Living our behaviours

We have three behaviours which inspire us to act responsibly towards our customers and everyone whose lives we touch.

Our behaviours have been more relevant than ever in our response to the pandemic and will continue to guide us as we build back better.

#### Straightforward

We are fair and transparent, open to feedback and communicate in a fair and genuine way.

#### Collaborative

We engage our networks and stakeholders to shape our ideas and manage the impact of our decisions.

#### Purposeful

We work with pace and energy, taking ownership and demonstrating excellent execution.