



Lesley-Ann Morgan appointed Global Head of DC

Morgan will spearhead global DC client growth as L&G strengthens its market-leading position

L&G today announces the appointment of Lesley-Ann Morgan as its new Global Head of DC (Defined Contribution).

Morgan will have responsibility for leading L&G's DC distribution team and for developing and executing the firm's client and commercial strategy for DC globally.

The newly created role reflects L&G's strategic focus on growing its global pensions business, building on its market leading expertise in the UK where L&G is the largest DC pension provider with more than £200 billion in total DC assets under management (AUM) and 5.7 million pension scheme members. It is also the UK's largest commercial master trust provider with £40bn AUM.¹

Morgan will report to Sarah Aitken, Chief Client Officer, Asset Management. Jayesh Patel, Head of UK DC Distribution, will report to Morgan and continue to work closely with Paula Llewellyn, CEO of UK DC & Workplace Savings.

With over 30 years of experience spanning client-facing roles, consultancy and investment management, Morgan brings exceptional industry insight to the role.

She joins from Schroders, where she held a number of senior leadership roles since 2011. Most recently she was Global Head of Pensions and Retirement, where she was responsible for the global strategy for pension scheme clients including driving business development, product design, and market engagement. Prior to Schroders she spent 18 years as an investment consultant and Partner at Towers Watson, where she served as the lead adviser to a range of DB and DC schemes.

L&G will leverage her extensive experience working with sophisticated global clients and engaging with international regulators in shaping differentiated investment strategies that align solutions with evolving client needs. In her global role, she will also partner with regional client teams to share DC insights across markets, expanding best practices from the UK while identifying opportunities to bring global perspectives into L&G's offering.

Lesley-Ann Morgan, Global Head of DC, L&G said: "I'm thrilled to be joining L&G at such a pivotal time for the business and the wider pensions industry. There is clear long-term growth in DC pension savings and I'm excited to help deliver the innovative solutions that are needed to meet the evolving needs of clients. The scale of the opportunity to support millions of savers globally is immense, and I look forward to working with the team to further strengthen our client proposition and expand into new markets.

¹As of October 2025.



Sarah Aitken, Chief Client Officer, L&G, said: "Lesley-Ann's appointment marks an exciting step forward in our ambition to grow and evolve our DC business. Her deep understanding of the pensions landscape, combined with her proven leadership in client strategy and innovation, will be instrumental as we continue to expand our reach and enhance our offering."

-ENDS-



Notes to editors

About L&G

Established in 1836, L&G is one of the UK's leading financial services groups and a major global investor, with £1.1 trillion in total assets under management (as at HY25) of which c. 43% (c. £0.5 trillion) is international. We have a highly synergistic business model, which continues to drive strong returns. We are a leading player in Institutional Retirement, in Retail Savings and Protection, and in Asset Management through both public and private markets. Across the Group, we are committed to responsible investing and dedicated to serving the long-term savings and investment needs of customers and society.

About DC and Workplace Savings

DC & Workplace Savings bridges our Retail and Asset Management businesses. It exemplifies both our synergistic model and our commitment to our clients, savers and society, uniting our expertise in managing assets with our deep customer knowledge and ongoing member journey innovation.

It's currently looking after the retirement savings of 5.7 million members, with over £200 billion in DC AUM and the sector's largest commercial Mastertrust. By serving nearly one in 10 automatically enrolled UK adults in tech-driven, highly personalised ways, it plays a vital role in supporting better long-term financial outcomes nationwide. With a target of £40-50bn of cumulative net flows into it by 2028, it's also a very important part of our broader long-term strategy.

Further information

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