

## Flash Report

### Sonja Laud (CIO) Departure from L&G

#### Recommendation

On 17<sup>th</sup> December L&G announced that Sonja Laud, CIO of L&G's Asset Management division, will be leaving during Q1 2026 to join UBS after seven years with L&G. Until her departure, she will continue in her role and work closely with Emiel van den Heiligenberg, who has led L&G's Multi-Asset business for over 12 years, as he takes on her responsibilities in the interim whilst they complete the process to appoint a successor.

Sonja's role was to provide oversight across L&G solution lines, rather than be involved in day-to-day portfolio management duties. All of the solution line heads remain in place. We will be meeting with L&G in the New Year to discuss senior leadership changes and business structure, but at present her departure will not be impacting our ratings and Aon's Investment Management & Research ("IM&R") team recommends clients take no action based on this news at this time. This applies across all asset classes.

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