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L&G launches new AI for Business Value programme in partnership with Multiverse

The scheme will upskill 50 employees in AI capabilities to drive efficiencies

L&G has launched a new Artificial Intelligence (AI) for Business Value programme for 50 colleagues in partnership with education technology company Multiverse. The initiative is part of L&G's drive to adapt to the global changes that accelerating AI technology has brought forward in recent years.¹

AI adoption is estimated to significantly boost labour productivity growth in financial and professional services over the coming years; the City of London Corporation estimates a boost of 12% by 2025 and of 50% by 2030.²

Being that the investment management sector has the potential to embed AI in nearly every one of its functions,³ the Financial Conduct Authority and other regulatory bodies have put a focus on the safe development and deployment of AI⁴. Through the AI for Business Value programme, L&G will equip its employees with the tools needed to responsibly adopt AI in the workplace, as well as taking advantage of potential productivity gains.

Derrick Hastie, Chief Technology Officer, Asset Management, L&G: "We are very excited to provide an opportunity for our colleagues to earn a professional qualification in AI through a business lens. This apprenticeship will help our participants to recognise growth opportunities and leverage AI technologies; creating strategies that can be implemented across L&G's capabilities. Having completed an apprenticeship early on in my career, I am a huge advocate of continuous professional development. Through this programme, we want to support our colleagues' professional aspirations whilst building a wide net of tech skills that will be key for change resilience."

Throughout the 13-month course, funded by the apprenticeship levy, participants from across the business will learn to better leverage L&G's technology tools to develop a robust AI strategy; developing tangible benefits that will drive business value through cost savings, improved operational efficiency, and automated manual processes.

The training will be delivered by Multiverse, a tech company that specialises in high-quality training through applied learning. Multiverse has trained more than 20,000 apprentices at over 1,500 organisations in data, AI, and digital skills since 2016.

Gary Eimerman, Chief Learning Officer, Multiverse: "L&G is an organisation built on principles of responsible investment for long term growth, an ethos reflected in its staff development strategy. By equipping its teams to make responsible data-led decisions, L&G can enhance operations and ensure security and protection in the fast-evolving digital workplace."

¹[A timeline of technology transformation: How has the pace changed? | World Economic Forum](#)

²[Can AI actually increase human productivity? | World Economic Forum, The future of AI & the workforce](#)

³[Technology Working Group AI Report Oct 2024.pdf](#)

⁴[AI Update, A pro-innovation approach to AI regulation - GOV.UK](#)

As part of the Investment Association's Technology Working Group, L&G has already played a key role in assessing the ways in which UK asset managers are already leveraging AI to drive efficiency, automating routine tasks to boost productivity, and improving the quality of products and services offered.

-ENDS-

Notes to editors

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with £1.2 trillion in total assets under management (as at HY24) of which c40% (circa £0.5 trillion) is international.

We have a highly synergistic business model, which continues to drive strong returns. We are a leading international player in Institutional Retirement, in Retail Savings and Protection, and in both public and private markets through our Asset Management division. 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 Multiverse

Multiverse is a tech company that identifies, closes and prevents skills gaps, through personalized, on-the-job learning. They partner with over 1,500 companies in the US & UK to deliver skills that enable business transformation, and economic opportunity for individuals.

Their focus areas include AI, tech and data skills, for people of any age and any career stage. Multiverse learners have driven \$2bn + ROI for their employers, using the skills they've learnt to improve productivity and measurable performance.

In June 2022, they announced a \$220 million Series D funding round co-led by StepStone Group, Lightspeed Venture Partners and General Catalyst. With a post-money valuation of \$1.7 billion, the round makes the company the UK's first EdTech unicorn.

For more information, please visit www.multiverse.io

Further information

Name: Sofia Brillembourg Wallis

Role: Communications Graduate

Division: Asset Management

Tel: +44(0) 78335 08607

Email: sofia.brillembourgwallis@lgim.com

Key Risks

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