

## **Legal & General launches euro denominated liquidity fund**

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Legal & General Investment Management has unveiled a euro denominated liquidity fund, to be managed by Jennifer Gillespie, LGIM's head of money markets.

The fund, available to UK and overseas clients, follows the same cautious investment strategy as the £7.3 billion LGIM sterling liquidity fund, also run by Ms Gillespie.

LGIM said the fund – which has been rated AAAM by S&P and AAAMmf by Fitch – does not invest in asset backed securities, asset backed commercial paper or structured investment vehicles.

Jennifer Gillespie said: "We are pleased to be extending our product range and offering our clients the opportunity of a euro denominated liquidity fund.

"LGIM sterling liquidity fund has proven extremely popular with clients and consequently we saw the fund's AUM grow by 120 per cent, making us the fastest growing fund in the peer group.

"I am confident that adopting the same cautious approach will prove equally successful with this new euro denominated fund."

The fund is available to institutional investors and has a minimum investment threshold of €25 million.