Classification: Limited

Schroders Personal Wealth appoints Mark Duckworth as new CEO

30 June 2020

Schroders Personal Wealth (SPW) today announces that Mark Duckworth has been appointed as Chief Executive Officer, subject to regulatory approval.

Mark has over 30 years of experience in financial services, most recently as CEO of Openwork. During his time as CEO, Mark led Openwork's transition to independence from Zurich Insurance Group. This experience will be vital as SPW works to realise its ambition of becoming a leading wealth management business in the UK.

Mark will join SPW in September after completing a period of garden leave and subject to regulatory approval.

Schroders Personal Wealth has made strong progress over the last year including the ongoing migration of client assets from Lloyds Banking Group and the launch of 11 regional hubs across the UK.

James Rainbow, previously CEO of SPW, is currently acting CEO until Mark's arrival in September.

Antonio Lorenzo, Chairman, Schroders Personal Wealth, said:

"I am delighted to announce the appointment of Mark Duckworth as CEO. Mark has a huge amount of experience in financial services, in wealth management in particular and we're all very much looking forward to having him on board."

Mark Duckworth said: *"I am delighted to be joining SPW. It has a fantastic brand, built on the heritage of its parent companies, significant capital behind it and, most importantly, the ambition to grow to become a market leading advice business in the UK. I very much look forward to meeting the executive team, colleagues, our advisers and clients in September."*

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Note to Editors:

Schroders Personal Wealth is a joint venture between Lloyds Banking Group and Schroders – two of the UK's largest names in banking and asset management.

We were created to help more people across the UK benefit from financial advice. We have the advantage of solid foundations and a strong heritage. But we take a fresh, transparent and personal approach to financial planning.

We aim to provide clients with clarity and transparency in everything we do. This includes using technology to explain how long-term financial planning can add value to people's lives; to give people access to information about their financial wellbeing; and to communicate with their adviser when it's convenient for the client. Our heritage may be 400 years old, but our approach is built for the future.

For more information visit https://www.spw.com/