



Peter Hetherington to leave Schroders Personal Wealth

18 June 2020

Schroders Personal Wealth (SPW) today announces that Peter Hetherington has decided to step down from the role of Chief Executive Officer to pursue other prospective opportunities.

Peter has overseen an important period for SPW including the ongoing migration of client assets from Lloyds Banking Group and the launch of 11 regional hubs across the UK.

We have identified Peter's successor and will announce this at the first available opportunity, subject to regulatory approval. James Rainbow, previously CEO of SPW, will return as acting CEO until Peter's successor is appointed.

Antonio Lorenzo, Chairman, Schroders Personal Wealth, said: *"I am grateful for Peter's leadership over the last eight months and am sorry he is leaving. He has overseen an important phase in the growth of SPW and the development of our customer centric culture. He leaves us in a strong position and on track to become a top three financial planning business in the UK. Both shareholders remain absolutely committed to the joint venture and to providing excellent service to clients."*

For further information, please contact:

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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/>

Schroders Personal Wealth is a trading name of Scottish Widows Schroder Personal Wealth Limited.

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