

press release

23 March 2010

Good news for shareholders as L&G raises dividend by 33%

- Legal & General increases total dividend by 33% to 3.84 pence
- The Share Centre lists L&G as a hold, preferring others in the sector

This morning, Legal & General (L&G) announced an improved set of profits and raised its total dividend by 33%. Graham Spooner, investment adviser at The Share Centre, comments on the insurer's results and explains what they mean to investors.

"Shareholders will be delighted, if not a little surprised, that L&G has decided to raise its total dividend significantly. L&G's final year payout will now be 3.84 pence against an analyst consensus of 3.67 pence.

"The life insurer's full year results beat market expectations and as such L&G's share price rose almost 4.5% to 84.95 pence in early morning trading. However, this improvement in profits was boosted by cost cuts of £68m last year, aided by a 17% reduction in its UK workforce.

"Early indications show analysts have reacted favourably to L&G's results, which could lead to further broker upgrades. Despite today's results, we prefer others in the sector such as Aviva and Prudential, who already have good global exposure. This combined with uncertainties in the UK market means we continue to list L&G as a hold."

---Ends---

Note to editors:

Figures correct as of 10.20am 23 March 2010.

Top customer buys and sells for 22 March 2010 at The Share Centre:

Top buys

1. Lloyds
2. RBS

thesharecentre:

3. Desire Petroleum
4. KEA Petroleum
5. Aviva
6. National Grid
7. Xstrata
8. Barclays
9. BP
10. BPC

Top sells

1. Lloyds
2. Barclays
3. RBS
4. GlaxoSmithKline
5. Share
6. Prudential
7. Tesco
8. Xstrata
9. BP
10. Taylor Wimpey

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Investing in general, and the products and services mentioned above may not be suitable for all: if in doubt, individuals should seek independent financial advice. The value of investments and the income from them can go down as well as up and investors may not get back their original investment. Past performance is not a reliable indicator of future performance.

The bases and levels of taxation relating to ISAs, CTFs and SIPP's are subject to change and the value of these tax allowances may depend upon the circumstances of the individual.

About The Share Centre:

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPP's are also available.

thesharecentre:

The Share Centre's Advice team provides comment on market sectors, individual shares and funds on www.share.com. Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#)

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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