



**For Immediate Release**

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**CLEARBRIDGE INVESTMENTS ANNOUNCES SOLE CHIEF INVESTMENT OFFICER**

**New York, NY, July 24, 2020** – ClearBridge Investments announced today that Scott Glasser, who for eight years has shared the Co-Chief Investment Officer title and responsibilities with Hersh Cohen, will become the firm’s sole Chief Investment Officer, effective June 30, 2021.

At the same time, Mr. Glasser will relinquish his portfolio manager responsibilities on ClearBridge’s Dividend Strategy. Co-portfolio managers John Baldi, Michael Clarfeld, Diane Keady and Peter Vanderlee, each with decades of experience, will remain on the teams managing dividend-focused portfolios. Mr. Glasser will continue as a portfolio manager on ClearBridge’s Appreciation Strategy.

Hersh will remain with the firm as CIO Emeritus, working on private client accounts and continuing to act as a valued adviser.

“The ClearBridge culture is founded upon teamwork, consistency and transparency. Naming Scott Glasser our sole CIO is the next step in our succession planning process,” said Terrence Murphy, Chief Executive Officer of ClearBridge. “Scott’s investment acumen is well-respected in the industry. After a highly successful collaboration with Hersh, guiding us wisely through many market cycles, we are entirely confident that Scott will continue to lead us through the challenging times ahead.”

Before becoming ClearBridge’s Co-CIO, Mr. Glasser served as co-director of research, portfolio manager and analyst. Prior to joining the firm, he was a credit analyst specializing in fixed income investments for Bear Stearns. In 1993, he joined the research department of predecessor organization Smith Barney as a consumer analyst and transitioned one year later to a portfolio manager. Mr. Glasser received a B.A. in Political Science and Spanish from Middlebury College and an M.B.A. in Finance from Pennsylvania State University.

“With special thanks to Hersh and the many other colleagues who have shaped my thinking as an investor over the years, I am excited to assume this key role,” Mr. Glasser said. “We have built an extremely talented and highly motivated team of investment professionals. I hope to build upon that excellence to develop the next generation of leaders to move ClearBridge forward into an even brighter future, for both the firm and our clients.”



### **About ClearBridge**

ClearBridge Investments is a leading global equity manager with \$149 billion in assets under management as of June 30, 2020. It is committed to delivering long-term results through active management, as it has for more than 50 years, and offering investment solutions that emphasize differentiated, bottom-up stock selection to move clients forward. Owned by Legg Mason, ClearBridge operates with investment independence from headquarters in New York and offices in Baltimore, London, San Francisco, Sydney and Wilmington.

ClearBridge believes authentic active management and high-conviction portfolios provide clients with the best opportunities to earn superior investment results over the long term. It integrates ESG considerations into its fundamental research process across all strategies. As part of this integration, it assigns ESG ratings to companies in its coverage universe and utilizes those ratings to drive company engagement.

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