

# LEGAL & GENERAL LIFE OLD MUTUAL UK ALPHA FUND.

## FUND FACTS

Product(s)	Portfolio Bond (IPS)
Launch date	9 April 2014
Legal & General life fund size	1.6 million
Overall fund size	£2,280.0 million
Number of holdings	33
Annual Fund Charge (AFC)	2.35%
Additional expenses	Included in AFC
Performance fee	No
Legal & General fund code	0725

## USING THIS FUND FACTSHEET

When you invest in a bond, your money buys units in one or more funds. These funds pool together money from other investors and a fund manager uses this money to invest in a number of different investments. This **Fund Factsheet** gives you detailed information about a particular fund to help you decide if it's right for you. It's important that you read this together with the **Investor's Guide**, **Portfolio Bond (IPS) Key Features**, **Funds key features** and **Illustration(s)** before investing in the bond.

If you're not sure what a word in the **Fund Factsheet** means, please turn to the glossary on page 5.

## FUND MANAGEMENT COMPANY

## OLD MUTUAL GLOBAL INVESTORS

This is basic background information about the company whose fund manager selects the investments that make up the fund.



Old Mutual Global Investors (OMGI) was formed in 2012, combining Skandia Investment Group's (SIG's) multi manager expertise with Old Mutual Asset Managers' (OMAM's) direct investment prowess. At 30 June 2013, OMGI managed £14.6bn in assets through funds, segregated mandates and hedge fund structures on behalf of retail, wholesale, institutional and internal customers. OMGI's distribution reach spans key international markets including the UK, Europe, Asia, the Americas as well as South Africa and the Middle East. OMGI is a client-focused organisation, committed to delivering innovative investment solutions, strong performance and top-quality service. Its culture of accountability and empowerment enables it to attract the very best investment professionals, allowing them freedom to perform within a strong governance framework to meet clients' needs.

## FUND MANAGER

## RICHARD BUXTON

The fund manager is professionally qualified to manage funds. It's their job to seek out the best investment opportunities, based on the fund's aim. They often have access to a team of experts to help them decide where to invest.



Language and Literature from Oxford University (1985).

Richard joined Old Mutual as Head of UK Equities in June 2013. He was previously Head of UK Equities at Schroders, where he managed the Schroders UK Alpha Plus Fund for over 10 years. Prior to Schroders he spent over a decade at Baring Asset Management, having commenced his investment career in 1985 at Brown Shipley Asset Management. Richard was awarded the Outstanding Contribution to the Industry Honour at the Morningstar OBSR Awards in 2012 and has a BA in English

## FUND AIM

This is a general description of what the fund aims to achieve, as stated by the fund management company. For a detailed description of what the fund invests in, please see the fund characteristics on page 2.

To maximise capital growth through investment in a portfolio of predominantly UK equities.

## ABI SECTOR

## ABI UK - UK ALL COMPANIES-LIFE

This is the ABI sector the fund falls into. ABI sectors are defined by the Association of British Insurers (ABI). The sectors are a way of grouping funds with similar characteristics, so they're easier to compare.

- Funds which invest at least 80% of their assets in equities quoted on the UK stock market.
- Funds have the primary objective of achieving capital growth or total return.

## FUND CHARACTERISTICS

This fund is overseen by an experienced fund manager who makes informed decisions on where to invest your money. The fund manager constantly monitors companies, economic conditions and markets to select and change a portfolio of investments that offers the best opportunities to meet the fund's aim.

The fund generally invests in the following:

**Equities.** To provide the potential for overall returns the fund invests in equities, also known as company shares. This is achieved by receiving a share of companies' profits as dividends, and benefiting from increases in share prices. Equities generally have a higher potential for returns than other investments, which also means a higher risk of loss especially in the short term. It's worth noting that if the shares in the companies chosen perform worse than expected or a major event impacts the shares, the returns on your investment could fall.

Some specific characteristics of the assets held in this fund include:

**Concentration of investments.** The fund invests in a limited number of individual holdings, rather than spread across a broad range of holdings. The more concentrated portfolio means the fund manager hand-picks holdings they're confident will perform well, to try to offer higher returns. As with any investment, the fund manager cannot guarantee these holdings will perform well and because there are fewer holdings, a fall in the value of an individual holding can have a major impact on the overall performance of the fund. Therefore there's a higher risk of the returns of your investment falling.

**Smaller companies.** The fund invests in smaller companies. Investments in smaller companies tend to be riskier than investments in larger companies because they can:

- be harder to buy and sell; or
- go up and down in value more often and by larger amounts, especially in the short term.

These risks may increase with market uncertainty and it could become even less easy for the fund to buy and sell investments. If this happens, the value of the fund may fall and in extreme circumstances this may also force a delay in buying and selling investments in the fund. The fund can only delay paying out if it is in the interests of all investors and with the permission of the fund trustee or depository.

## FUND PERFORMANCE AS AT 31 JULY 2017

The graph opposite shows how the fund has performed over the last five years (or since the fund launched) compared with the fund's ABI sector average. The first table shows the total percentage change, over one, three and five years. The second table shows performance for 12-month periods over the last five years, to the end of the last quarter.

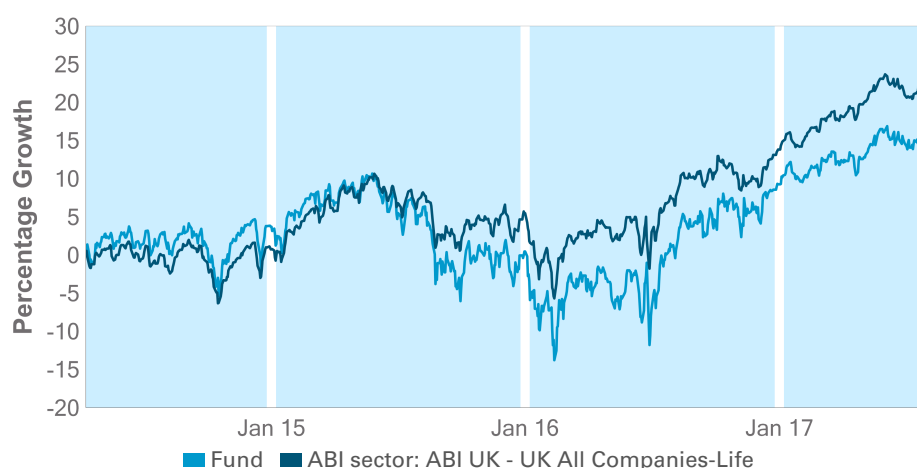
**NOTES:** Please bear in mind that past performance is not a guide to future returns. The value of your investment and any income taken from it is not guaranteed and may go up and down. You could get back less than you invest.

**The performance provided for the fund is:**

- Is after all fund charges have been taken,
- is after deduction of tax, and
- assumes all income generated by the investments remains in the fund.

**Also:**

- The sector values are based on the selling price of units published by all the funds in that ABI sector.
- The values do not take account of any product charges. You can find more information about our charges in the **Portfolio Bond (IPS) Key Features**.



	1 year	3 years	5 years
<b>Fund</b>	13.35	11.20	-
<b>ABI sector</b>	13.45	22.53	61.47

### ANNUAL FUND PERFORMANCE TO LAST QUARTER (%)

12 months to	30 Jun 13	30 Jun 14	30 Jun 15	30 Jun 16	30 Jun 17
<b>Fund</b>	-	-	3.84	-12.66	24.62
<b>ABI sector</b>	21.81	11.19	6.76	-4.59	19.32

Performance data source: Lipper.

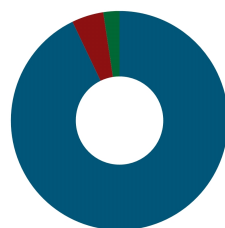
## FUND IDENTIFIERS

These are unique codes used to identify a fund. You may find these codes useful if you intend to use financial websites to look up this fund.

ISIN code	GB00BJTD8976
SEDOL code	BJTD897
MEX code	LGAAGS

## REGIONS BREAKDOWN AND ALL BELOW INFORMATION AS AT 31 JULY 2017

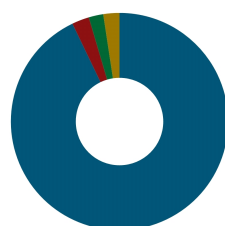
Where in the world the fund currently invests.



UK	92.87%	Unclassified - Cash and Equivalents	2.40%
Developed Europe - excl UK	4.73%		

## COUNTRY BREAKDOWN

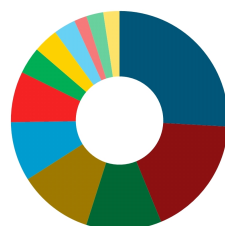
The countries in which the fund currently invests.



United Kingdom	92.86%	Ireland	2.17%
Spain	2.57%	Unclassified - Cash and Equivalents	2.40%

## EQUITIES SECTOR BREAKDOWN

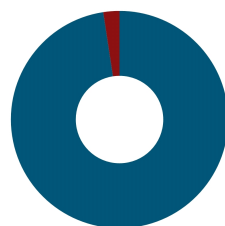
The type of industries and services the fund currently invests.



Financials	25.88%	Technology	3.97%
Consumer services	17.86%	Telecommunications	3.69%
Health care	11.21%	Consumer goods	3.26%
Industrials	11.06%	Utilities	1.89%
Oil & gas	8.75%	Non-classified	2.53%
Basic materials	7.50%	Cash and equivalents	2.40%

## CURRENCY BREAKDOWN

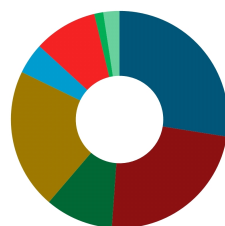
The currencies in which the fund's investments are priced.



Pound Sterling	97.60%	Cash	2.40%
----------------	--------	------	-------

## EQUITIES MARKET CAPITALISATION

The size of the companies the fund currently invests in.



> £50BN	27.52%	> £3BN and < £5BN	4.60%
> £20BN and < £50BN	23.62%	> £1BN and < £3BN	9.45%
> £10BN and < £20BN	10.12%	> £250M and < £1BN	1.35%
> £5BN and < £10BN	20.94%	Cash and equivalents	2.40%

## TOP 10 HOLDINGS

The highest valued single holdings in the fund.

Holding	Sector	%
HSBC Holdings PLC (UK Reg)	Banks	5.31%
Royal Dutch Shell B	Oil & Gas Producers	4.61%
Glencore	Mining	4.18%
Lloyds Banking Group	Banks	4.17%
BP	Oil & Gas Producers	4.14%
GlaxoSmithKline	Pharmaceuticals & Biotechnology	4.10%
Sage Group	Software & Computer Services	3.97%
Barclays	Banks	3.78%
Vodafone Group	Mobile Telecommunications	3.69%
Prudential	Life Insurance	3.68%
Percentage of fund in top 10		41.63%

# GLOSSARY

Explanations of some of the words used in this Fund Factsheet.

<b>Additional Expenses</b>	This is the charge that covers various fees and expenses that fund managers may have to pay, such as auditors, trustees, custodian, registrar and regulator fees.
<b>Annual Fund Charge</b>	This is the charge that covers the costs of managing the fund and is taken out as a percentage of the fund's value.
<b>Cash and equivalents</b>	Some funds keep part of your money in cash to add flexibility and aid stability. This includes bank deposits and other investments that can be easily converted into cash.
<b>Fund characteristics</b>	Specific characteristics unique to the type of investments this fund may hold, which may affect your investment return.
<b>Fund size</b>	The total value of all investments held in all Legal & General life versions of the fund.
<b>Launch date</b>	The date the first Legal & General life version of the fund opened for new business.
<b>Legal &amp; General fund code</b>	Each fund has a unique four digit reference code. You'll need to use this code on your application form when you tell us where you would like to invest.
<b>Lipper</b>	A Thomson Reuters company that supplies fund information, analytical tools, and commentary. We use Lipper to provide past performance data on our fund factsheets.
<b>Overall fund size</b>	The total value of all investments held in the underlying fund.
<b>Performance fee</b>	A performance fee is charged to a fund if it performs better than a pre-agreed target. If it applies, your adviser can give you more information or further details are available on request.



## WHAT TO DO NEXT

If you would like to invest in this fund, or have any questions, please speak to your adviser. Remember you must read the **Investor's Guide, Portfolio Bond (IPS) Key Features, Funds key features** and **Illustration(s)** before investing in the bond.

## IMPORTANT INFORMATION

Source: The portfolio details have been supplied by the fund management company and are assumed to be correct by Legal & General. All other data sourced from Legal & General Group PLC unless otherwise stated.

Legal & General Assurance Society Limited. Registered in England and Wales No.166055. Registered office: One Coleman Street, London EC2R 5AA. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

[www.legalandgeneral.com](http://www.legalandgeneral.com)

Factsheet produced by FundsLibrary.