

LEGAL & GENERAL LIFE EUROPEAN FUND.

FUND FACTS

Product(s)	Portfolio Bond (IPS)
Launch date	29 October 1985
Fund size	£117.6 million
Number of holdings	504
Annual Fund Charge (AFC)	1.30%
Additional expenses	0.21%
Performance fee	No
Legal & General fund code	DAMU

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 4.

FUND MANAGEMENT COMPANY

LEGAL & GENERAL

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

Legal & General Investment Management (LGIM) is one of Europe's largest institutional asset managers and a major global investor. Throughout the past 40 years they have built their business through understanding what matters most to their clients and transforming this insight into valuable, accessible investment products and solutions. They provide investment expertise across a full spectrum of asset classes including equities, fixed income, commercial property and cash.

FUND MANAGER

KEVIN CHESSUM

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.



Kevin Chessum is an Associate Director of LGIM, responsible for managing asset allocation positions across a broad set of diversified funds. He joined LGIM in November 1982 from Warwick University, and initially analysed individual companies and sectors within the UK Equity market. He progressed to become a UK Equity fund manager and then, early in 2002, onto managing asset allocation portfolios. He is currently responsible for managing a set of portfolios that invest in a

wide range of asset classes including UK and overseas equities, fixed interest, and cash.

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 provide the potential for long-term growth by investing in European shares, other than those of the UK.

ABI SECTOR

ABI UK - EUROPE EX UK EQUITIES-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 European stock markets, but which normally hold no equities quoted on the UK stock market.
- Europe includes all countries in the FTSE World Europe/MSCI Europe indices.

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:

Overseas. The fund includes investments outside the UK to try to benefit from the greater range of investment opportunities other countries offer. The potentially high rewards of investing overseas are balanced by risks and therefore the returns on your investment could rise and fall more than if it only invested in the UK. This is because some of the investments are held in currencies other than the Pound and their value will change in line with exchange rates. If the Pound strengthens against another currency, the value of the investments held in that currency is likely to fall. However, if the Pound weakens against that currency, their value is likely to rise.

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.

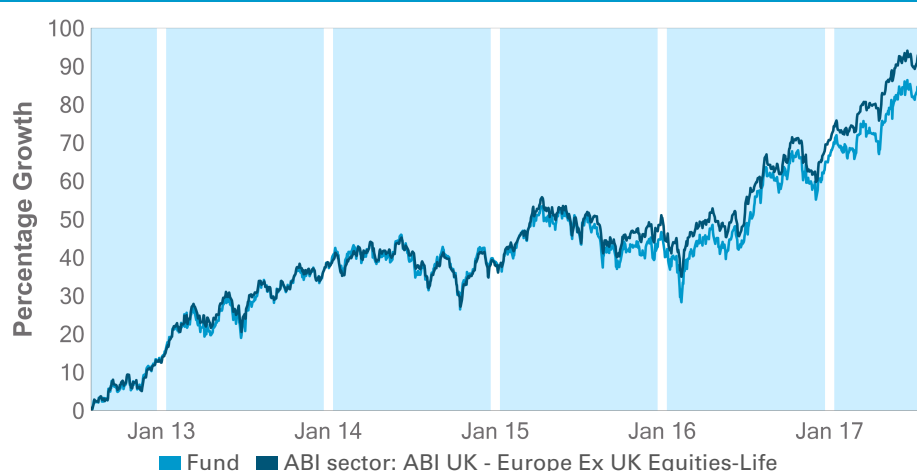
NOTES: Please bear in mind that past performance is not a guide to future returns. The value of your investment and any income taken from it is not guaranteed and may go up and down. You could get back less than you invest.

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
Fund	17.80	36.47	85.33
ABI sector	19.80	40.56	92.56

ANNUAL FUND PERFORMANCE TO LAST QUARTER (%)

12 months to	30 Jun 13	30 Jun 14	30 Jun 15	30 Jun 16	30 Jun 17
Fund	26.15	13.14	5.39	-0.17	24.37
ABI sector	29.71	13.01	4.34	3.48	25.40

Performance data source: Lipper.

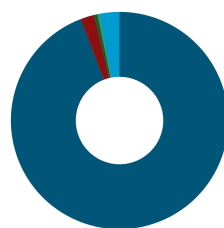
FUND IDENTIFIERS

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	GB00B0P74P86
SEDOL code	B0P74P8
MEX code	LGEUE

REGIONS BREAKDOWN AND ALL BELOW INFORMATION AS AT 31 JULY 2017

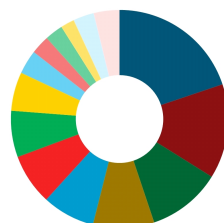
Where in the world the fund currently invests.



Developed Europe - excl UK	94.18%	Unclassified - Property	0.16%
UK	2.06%	Unclassified - Cash and Equivalents	3.09%
Emerging Europe	0.51%		

COUNTRY BREAKDOWN

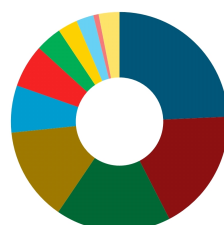
The countries in which the fund currently invests.



Germany	19.84%	Denmark	5.75%
France	14.03%	Sweden	3.56%
Netherlands	10.96%	Belgium	2.78%
Switzerland	9.13%	Luxembourg	2.70%
Italy	7.82%	United Kingdom	2.06%
Spain	7.57%	Unclassified - Cash and Equivalents	3.09%
Finland	6.87%	Other	3.84%

EQUITIES SECTOR BREAKDOWN

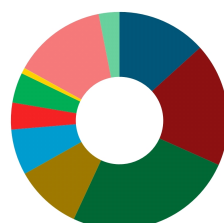
The type of industries and services the fund currently invests.



Consumer goods	24.29%	Telecommunications	3.88%
Technology	18.12%	Oil & gas	2.94%
Industrials	17.13%	Health care	2.58%
Financials	13.84%	Utilities	0.79%
Consumer services	6.95%	Non-classified	0.01%
Basic materials	6.38%	Cash and equivalents	3.09%

EQUITIES MARKET CAPITALISATION

The size of the companies the fund currently invests in.



> £50BN	13.29%	> £250M and < £1BN	4.50%
> £20BN and < £50BN	18.41%	> £50M and < £250M	0.86%
> £10BN and < £20BN	25.22%	< £50M	0.02%
> £5BN and < £10BN	9.94%	Unknown market capital	13.87%
> £3BN and < £5BN	6.81%	Cash and equivalents	3.09%
> £1BN and < £3BN	3.99%		

TOP 10 HOLDINGS

The highest valued single holdings in the fund.

Holding	Sector	%
Altice NV A	Fixed Line Telecommunications	3.11%
SAP AG	Software & Computer Services	3.10%
Infineon Technologies AG	Technology Hardware & Equipment	2.96%
Pandora A/S	Personal Goods	2.95%
Ferrari NV	Automobiles & Parts	2.91%
Unicredit	Banks	2.85%
Ferratum	Financial Services	2.67%
Amadeus IT Group SA	Support Services	2.62%
Arcelor Mittal	Industrial Metals & Mining	2.62%
UBS Group AG	Banks	2.58%
Percentage of fund in top 10		28.37%

GLOSSARY

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

Additional Expenses	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.
Annual Fund Charge	This is the charge that covers the costs of managing the fund and is taken out as a percentage of the fund's value.
Cash and equivalents	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.
Fund characteristics	Specific characteristics unique to the type of investments this fund may hold, which may affect your investment return.
Fund size	The total value of all investments held in all Legal & General life versions of the fund.
Launch date	The date the first Legal & General life version of the fund opened for new business.
Legal & General fund code	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.
Lipper	A Thomson Reuters company that supplies fund information, analytical tools, and commentary. We use Lipper to provide past performance data on our fund factsheets.
Performance fee	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: Legal & General Group PLC unless otherwise stated.

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