

# LEGAL & GENERAL LIFE MIXED INVESTMENT 40-85% FUND.

## FUND FACTS

Product(s)	Portfolio Bond (IPS)
Launch date	17 September 2014
Legal & General life fund size	£12.4 million
Overall fund size	£600.2 million
Number of holdings	4,999
Annual Fund Charge (AFC)	1.30%
Additional expenses	0.12%
Performance fee	No
Legal & General fund code	DPSU

## 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

## 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 MANAGERS

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.



Bruce  
White  
Manager  
since  
09/06/2014



Onuekwusi  
Manager since  
09/06/2014

Justin



Teschmacher  
Manager since  
09/06/2014

Chris

## 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 long-term growth of both capital and income. The fund will invest between 40-85% in a broad range of UK and overseas companies' shares with the balance predominantly in fixed interest securities.

## ABI SECTOR

## ABI UK - MIXED INVT 40%-85% SHARES-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 in this sector are required to have a range of different investments. However, there is scope for funds to have a high proportion in company shares (equities). The fund must have between 40% and 85% invested in company shares.

- Maximum 85% equity exposure (including convertibles)
- Minimum 40% equity exposure
- No minimum fixed income or cash requirement
- Minimum 50% investment in established market currencies (US Dollar, Sterling & Euro) of which 25% must be Sterling
- Sterling requirement includes assets hedged back to Sterling

## 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 invests in a mixture of investments such as equities, property, bonds and cash to help spread risk.

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.

**Bonds.** To provide the potential for overall returns the fund invests in bonds, also known as fixed interest securities. This is achieved by receiving regular interest on loans to companies or governments. There is a chance the bond issuer could fall into financial difficulty and will not be able to pay the interest or the loan back, which could result in a fall in your investment returns. Bonds can also be sensitive to trends in interest rate movements and if interest rates go up, the returns on your investment are likely to fall as bonds can become less attractive. On the other hand, if interest rates fall, bonds are likely to become more attractive and your investment returns increase.

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
<b>Fund</b>	9.42	20.24	38.84
<b>ABI sector</b>	10.29	23.32	48.12

### 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>	11.38	5.51	2.81	2.96	13.15
<b>ABI sector</b>	13.70	7.58	5.67	1.45	14.68

Performance data source: Lipper.

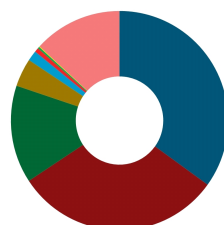
## FUND IDENTIFIERS

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	GB00B4N3W527
SEDOL code	B4N3W52
MEX code	LPLGBA

## ASSET ALLOCATION AND ALL BELOW INFORMATION AS AT 31 JULY 2017

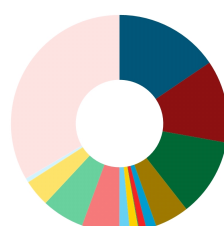
An overview of the types of investments currently held by the fund.



Cash and equivalents	47.44%	Investment Trusts	0.85%
International equities	41.75%	UK gilts	0.36%
UK equities	19.58%	Managed funds	0.15%
Property	5.66%	International bonds	-17.84%
UK corporate bonds	2.07%	Other	-0.02%

## REGIONS BREAKDOWN

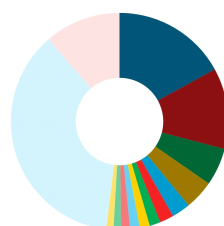
Where in the world the fund currently invests.



UK	22.02%	Middle East and Africa	-1.83%
Developed Europe - excl UK	17.45%	Emerging Asia	-2.21%
North America	16.47%	South and Central America	-7.91%
Japan	7.22%	Emerging Europe	-8.97%
Developed Asia	2.09%	Unclassified - Property	5.65%
Australia and New Zealand	1.52%	Unclassified - Other	0.90%
Managed funds	0.15%	Unclassified - Cash and Equivalents	47.45%

## COUNTRY BREAKDOWN

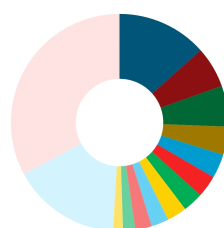
The countries in which the fund currently invests.



United Kingdom	22.01%	Netherlands	1.91%
United States	15.59%	Switzerland	1.89%
Japan	7.22%	Hong Kong	1.70%
Unclassified - Property	5.65%	Australia	1.47%
Germany	3.57%	Taiwan	1.40%
France	2.69%	Unclassified - Cash and Equivalents	47.44%
Spain	2.11%	Other	-14.65%

## EQUITIES &amp; BONDS SECTOR BREAKDOWN

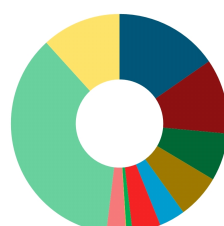
The type of industries and services the fund currently invests.



Financials	19.80%	Oil & gas	4.30%
Industrials	9.00%	Utilities	3.87%
Consumer goods	8.95%	Basic materials	3.61%
Consumer services	6.21%	Investment grade corporate bonds	2.71%
Health care	5.28%	Telecommunications	2.20%
High yield corporate bond	4.80%	Government	-23.74%
Technology	4.46%	Other	48.55%

## EQUITIES MARKET CAPITALISATION

The size of the companies the fund currently invests in.



> £50BN	20.13%	> £250M and < £1BN	1.19%
> £20BN and < £50BN	14.50%	> £50M and < £250M	0.08%
> £10BN and < £20BN	9.20%	Unknown market capital	3.81%
> £5BN and < £10BN	8.50%	Cash and equivalents	47.44%
> £3BN and < £5BN	5.05%	Portfolio debt	-15.40%
> £1BN and < £3BN	5.50%		

## MATURITY BREAKDOWN

The length of time until the bonds in the fund are due to be repaid. Generally, the longer till the repayment date, the more sensitive the prices of the bonds are to any changes in interest rates.

< 5YR MATURITY	-8.23%
5YR - 10YR MATURITY	-4.52%
10YR - 15YR MATURITY	-2.46%
> 15YR MATURITY	-0.19%
CASH AND EQUIVALENTS	47.44%
NON BOND INVESTMENTS	67.98%
UNKNOWN	-0.02%

## CREDIT RATINGS (SOURCE: BLOOMBERG)

The financial strength of the bonds the fund currently invests in. The higher the rating the more likely the bond issuer is to repay the interest or loan. The ratings range from AAA, the highest grade, to C, the lowest grade.

AAA	1.77%
AA	0.88%
A	-6.84%
BBB	-10.38%
BB	-1.52%
B	2.70%
CCC	0.96%
NOT RATED	-2.98%
CASH AND EQUIVALENTS	47.44%
NON BOND INVESTMENTS	67.97%

## TOP 10 HOLDINGS

The highest valued single holdings in the fund.

Holding	Sector	%
HSBC Holdings PLC (UK Reg)	Banks	1.22%
SPAIN (GOVT) 2.15 31/10/25 (S1)	Industrial Transportation	1.01%
British American Tobacco	Tobacco	0.84%
BP	Oil & Gas Producers	0.69%
Royal Dutch Shell B	Oil & Gas Producers	0.65%
Royal Dutch Shell A	Oil & Gas Producers	0.62%
GlaxoSmithKline	Pharmaceuticals & Biotechnology	0.59%
Diageo	Beverages	0.49%
Vodafone Group	Mobile Telecommunications	0.47%
AstraZeneca	Pharmaceuticals & Biotechnology	0.46%
Percentage of fund in top 10		7.04%

# 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: Legal & General Group PLC unless otherwise stated.

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