

# LEGAL & GENERAL LIFE KAMES ETHICAL EQUITY FUND.

## FUND FACTS

Product(s)	Portfolio Bond (IPS)
Launch date	13 December 2005
Legal & General life fund size	£8.6 million
Overall fund size	£591.4 million
Number of holdings	87
Annual Fund Charge (AFC)	2.28%
Additional expenses	Included in AFC
Performance fee	No
Legal & General fund code	0104

## 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

### KAMES CAPITAL

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



From their base in Edinburgh, KamesCapital work closely with colleagues in the US and Netherlands to offer global reach supported by local know-how. They manage assets on of UK and international clients - including wealth managers, financial institutions, pension funds, charities and financial advisers.

## FUND MANAGER

### AUDREY RYAN

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.



Audrey Ryan is an investment manager in the UK Equities team with responsibility for managing several funds, including the Kames Ethical Equity Fund and Kames UK Opportunities Fund. In addition, Audrey has analysis duties for the travel & leisure sector, and is a small-cap specialist. She joined us in 1997 from General Accident where she was a UK small companies portfolio manager. Audrey studied Accounting at Napier University, is a qualified chartered accountant and has an MSc in Investment Analysis.

## 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 total return by investment in equities and equity type securities in companies based in the UK, principally conducting business in the UK or listed in the UK stock market which meets the funds predefined ethical criteria.

## 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:

**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 depositary.

**Ethical holdings.** The fund invests in companies that keep to social, religious and environmental guidelines, letting you invest with a clear conscience and support socially responsible companies. The fund filters companies involved in practices such as intensive farming, gambling, adult entertainment, weapon manufacturing and selling tobacco. As ethical investing limits investment in certain companies or sectors it can cause more movement to your investment returns, particularly in the short-term.

## 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.

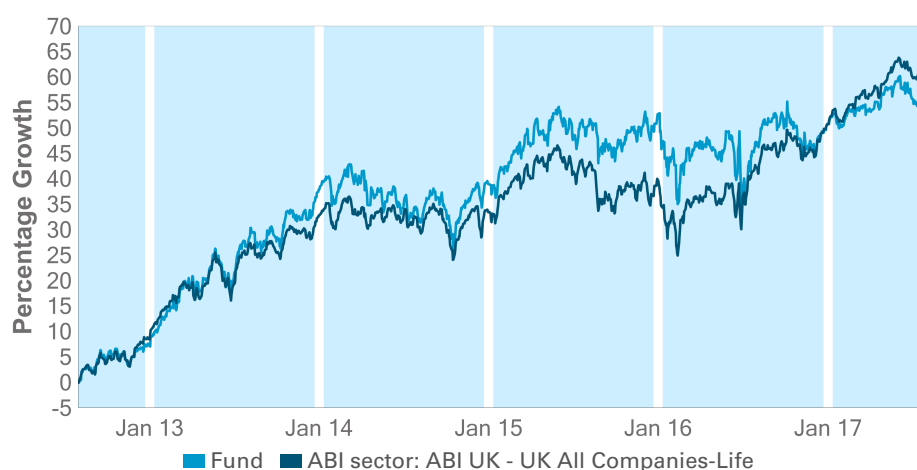
**NOTES:** Please bear in mind that past performance is not a guide to future returns. The value of your investment and any income taken from it is not guaranteed and may go up and down. You could get back less than you invest.

**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>	6.76	17.33	57.19
<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>	24.54	12.70	10.52	-7.84	13.90
<b>ABI sector</b>	21.81	11.19	6.76	-4.59	19.32

Performance data source: Lipper.

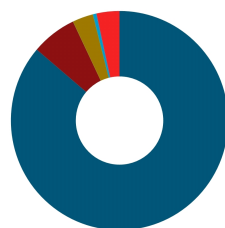
## FUND IDENTIFIERS

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	GB00B0LZ9M86
SEDOL code	B0LZ9M8
MEX code	LGAE

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

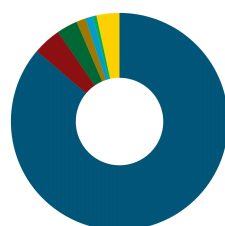
Where in the world the fund currently invests.



UK	86.21%	Unclassified - Property	3.10%
Developed Europe - excl UK	6.72%	Unclassified - Other	0.53%
Emerging Asia	0.02%	Unclassified - Cash and Equivalents	3.42%

## COUNTRY BREAKDOWN

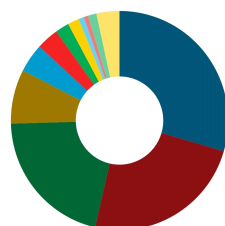
The countries in which the fund currently invests.



United Kingdom	86.22%	Netherlands	1.10%
Ireland	4.20%	India	0.02%
Unclassified - Property	3.10%	Unclassified - Other	0.53%
Switzerland	1.41%	Unclassified - Cash and Equivalents	3.42%

## EQUITIES SECTOR BREAKDOWN

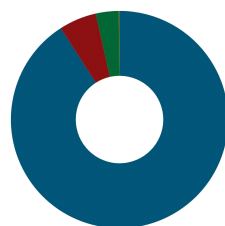
The type of industries and services the fund currently invests.



Financials	29.52%	Basic materials	2.06%
Industrials	24.10%	Oil & gas	1.69%
Consumer services	20.93%	Utilities	0.82%
Technology	8.01%	Health care	0.64%
Telecommunications	4.24%	Non-classified	1.27%
Consumer goods	3.30%	Cash and equivalents	3.42%

## CURRENCY BREAKDOWN

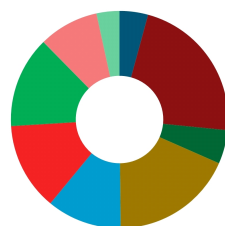
The currencies in which the fund's investments are priced.



Pound Sterling	91.10%	Cash	3.42%
Euro	5.59%	Unknown	-0.11%

## EQUITIES MARKET CAPITALISATION

The size of the companies the fund currently invests in.



> £50BN	4.24%	> £1BN and < £3BN	13.06%
> £20BN and < £50BN	22.33%	> £250M and < £1BN	13.60%
> £10BN and < £20BN	5.02%	< £50M	0.02%
> £5BN and < £10BN	18.25%	Unknown market capital	8.92%
> £3BN and < £5BN	11.14%	Cash and equivalents	3.42%

## TOP 10 HOLDINGS

The highest valued single holdings in the fund.

Holding	Sector	%
Prudential	Life Insurance	5.19%
RELX	Media	5.01%
Vodafone Group	Mobile Telecommunications	4.24%
CRH	Construction & Materials	3.42%
Sage Group	Software & Computer Services	3.13%
Ferguson	Support Services	2.87%
Lloyds Banking Group	Banks	2.47%
WPP	Media	2.30%
Aviva	Life Insurance	2.20%
RPC Group	General Industrials	2.19%
Percentage of fund in top 10		33.02%

# 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.