

# LEGAL & GENERAL PENSION INVESCO PERPETUAL INCOME FUND.

## FUND FACTS

Product(s)	Portfolio Plus SIPP (ESF/BPWM)
Launch date	10 April 2006
Legal & General pension fund size	£24.9 million
Overall fund size	£5,595.5 million
Number of holdings	86
Fund Management Charge (FMC)	1.18%
Additional expenses	included in FMC
Performance fee	No
Legal & General fund code	0303

## USING THIS FUND FACTSHEET

When you invest in a pension, 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 **Investor's Guide, Portfolio Plus SIPP (ESF/BPWM) Key Features, Terms Sheet, Selected Funds Guide for Insured Funds** and **Illustration(s)** before investing in the pension.

## FUND MANAGEMENT COMPANY

## INVESCO PERPETUAL

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



Invesco Perpetual is one of the largest independent investment managers in the UK, currently managing assets on behalf of consumers, institutional clients and investment professionals. Invesco Perpetual's specialist fund management teams are experienced at finding attractive long-term investment opportunities through a wide variety of market conditions. Invesco Perpetual never follow anyone else's lead, instead truly active fund management is at the heart of their approach - building portfolios based on rigorous research, to identify the investment opportunities most likely to provide strong long-term returns.

## FUND MANAGER

## MARK BARNETT

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.



Mark joined the company in 1996 as a fund manager in the UK Equities team. Mark began his investment career in 1992 with Mercury Asset Management before joining Invesco Perpetual. He holds a BA, French & Politics from the University of Reading in 1992 and has passed the associate examinations of the Association for Investment Management and Research (AIMR).

## 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 achieve a reasonable level of income, together with capital growth. The fund intends to invest primarily in companies listed in the UK, with the balance invested internationally. In pursuing this objective, the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions.

## ABI SECTOR

## ABI UK - UK EQUITY INCOME-PEN

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.
- Net of tax yield on the underlying portfolio of at least 110% of the FTSE All Share yield.

## 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.

**Cash.** To provide the potential for overall returns the fund invests in cash. This is where money is lent to banks and similar organisations who repay the deposit, plus interest, after a set period of time. Cash is seen as one of the safest investments, but it also has the lowest potential for returns. It offers stability and when other investments are falling, cash will be best positioned to secure your money. However, the returns on your investment could fall if any of the financial institutes suffer financial difficulty or become insolvent and cannot pay back some or all the amount held with them.

## FUND PERFORMANCE AS AT 30 JUNE 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.

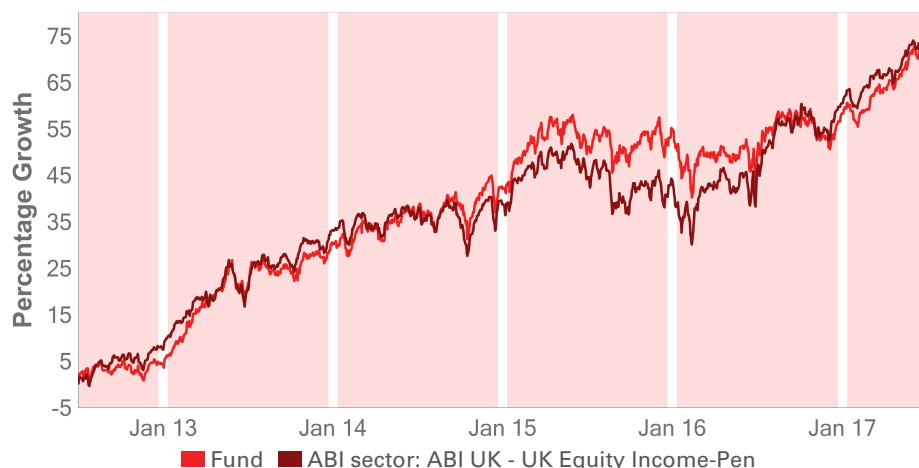
**NOTES:** Please bear in mind that past performance is not a guide to future returns. The value of your investment and any income taken from it is not guaranteed and may go up and down. You could get back less than you invest.

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

- Is after all fund charges have been taken, 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 Members' Policy Booklet.



	1 year	3 years	5 years
<b>Fund</b>	15.12	24.22	70.43
<b>ABI sector</b>	18.80	25.24	71.70

### 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>	20.81	13.57	10.46	-2.31	15.12
<b>ABI sector</b>	20.66	13.63	6.20	-0.73	18.80

Performance data source: Lipper.

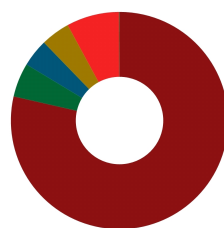
## FUND IDENTIFIERS

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.

<b>ISIN code</b>	GB00B0ZLFS05
<b>SEDOL code</b>	B0ZLFS0
<b>MEX code</b>	LGPEPE

## REGIONS BREAKDOWN AND ALL BELOW INFORMATION AS AT 30 JUNE 2017

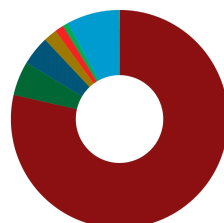
Where in the world the fund currently invests.



UK	78.57%	Unclassified - Property	4.34%
North America	5.07%	Unclassified - Other	7.85%
Developed Europe - excl UK	4.11%	Unclassified - Cash and Equivalents	0.06%

## COUNTRY BREAKDOWN

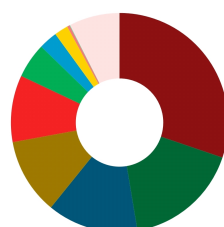
The countries in which the fund currently invests.



United Kingdom	78.57%	Ireland	1.30%
United States	5.07%	Norway	0.81%
Unclassified - Property	4.34%	Unclassified - Other	7.85%
Switzerland	2.00%	Unclassified - Cash and Equivalents	0.06%

## EQUITIES SECTOR BREAKDOWN

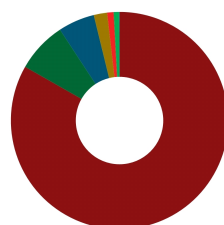
The type of industries and services the fund currently invests.



Financials	30.18%	Utilities	2.06%
Industrials	17.18%	Bonds	0.37%
Consumer goods	13.52%	Technology	0.08%
Health care	11.25%	Basic materials	0.02%
Consumer services	9.86%	Alternative trading strategies	0.01%
Oil & gas	5.20%	Non-classified	7.46%
Telecommunications	2.75%	Cash and equivalents	0.06%

## CURRENCY BREAKDOWN

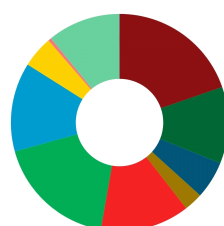
The currencies in which the fund's investments are priced.



Pound Sterling	83.23%	Euro	0.95%
US Dollar	7.54%	Norwegian Krone	0.81%
Unknown	5.41%	Cash	0.06%
Swiss Franc	2.00%		

## EQUITIES MARKET CAPITALISATION

The size of the companies the fund currently invests in.



> £50BN	19.70%	> £250M and < £1BN	13.25%
> £20BN and < £50BN	11.41%	> £50M and < £250M	4.68%
> £10BN and < £20BN	5.59%	< £50M	0.48%
> £5BN and < £10BN	2.79%	Unknown market capital	10.82%
> £3BN and < £5BN	13.27%	Cash and equivalents	0.06%
> £1BN and < £3BN	17.95%		

## TOP 10 HOLDINGS

The highest valued single holdings in the fund.

Holding	Sector	%
Reynolds American	Tobacco	5.05%
BP	Oil & Gas Producers	4.43%
British American Tobacco	Tobacco	4.26%
Legal & General Group	Life Insurance	3.56%
AstraZeneca	Pharmaceuticals & Biotechnology	3.27%
Provident Financial	Financial Services	3.19%
BAE Systems	Aerospace & Defence	2.66%
BTG	Pharmaceuticals & Biotechnology	2.47%
Imperial Brands	Tobacco	2.42%
Burford Capital	Financial Services	2.37%
Percentage of fund in top 10		33.68%

# 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>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 Management 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>Fund size</b>	The total value of all investments held in all Legal & General pension versions of the fund.
<b>Launch date</b>	The date the first Legal & General pension 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 Plus SIPP (ESF/BPWM) Key Features, Terms Sheet, Selected Funds Guide for Insured Funds** and **Illustration(s)** before investing in the pension.

## 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.

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