

LEGAL & GENERAL PENSION OLD MUTUAL GLOBAL STRATEGIC BOND FUND.

FUND FACTS

Product(s)	Portfolio Plus SIPP (ESF/BPWM)
Launch date	6 April 2011
Legal & General pension fund size	£0.8 million
Overall fund size	£149.0 million
Number of holdings	168
Fund Management Charge (FMC)	1.11%
Additional expenses	included in FMC
Performance fee	No
Legal & General fund code	0402

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

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

MARK NASH

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 Nash was previously head of Global Multi-Sector Portfolio Management at Invesco. At Invesco he managed the Invesco Bond Fund, the Invesco Euro Bond Fund and various other strategies. He has a Bachelor of Science from the University of Nottingham and is a CFA charterholder.

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 seek to produce total returns from income and capital growth through investment in a diversified portfolio of fixed and variable rate bond investments, including convertible securities. The fund will vary the currencies in which it invests to enable it to achieve its objective.

ABI SECTOR

ABI UK - GLOBAL FIXED INTEREST-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 non-UK broad investment grade fixed interest securities.
- Fixed interest defined as Government Sovereign Bonds and Corporate Bonds. Preference Shares, Permanent Interest Bearing Shares and Convertibles are not treated as fixed interest investments.

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:

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:

Emerging markets. The fund includes investments in emerging markets, taking advantage of the fast-growing economies in the developing world. These markets can provide higher returns, as well as a higher chance of the returns on your investment either rising or falling than if it invested in more developed markets. Greater risk is taken as it can be harder to buy and sell shares in these countries and the countries themselves are more exposed to political uncertainties. Emerging markets are also not as well regulated and have less protection in place for investments than the UK.

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.

High yield bonds. The fund invests in riskier bonds, known as sub-investment grade bonds. These bonds pay higher interest rates, to try to provide more attractive income returns. To achieve this, greater risk is taken as the companies are more likely to miss payments or not repay the loan, resulting in the returns on your investment falling.

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.

Derivatives. The fund includes derivatives, which are contracts between two parties whose value is determined by the price of the investment it's linked to, such as equities, bonds or other types of investments. They can be used to try to improve overall investment returns, manage risk or to help protect returns from market falls. This includes investing in types of derivatives where the value rises when the market falls, although the opposite could also be true, meaning that your investment returns could fall even if the market is rising. The use of derivatives can reduce the cost of investing directly in an investment. However, extra risk is taken as the companies providing the derivatives could experience financial difficulties, making it difficult to value or sell the derivative. If this happens it may reduce your investment returns.

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.

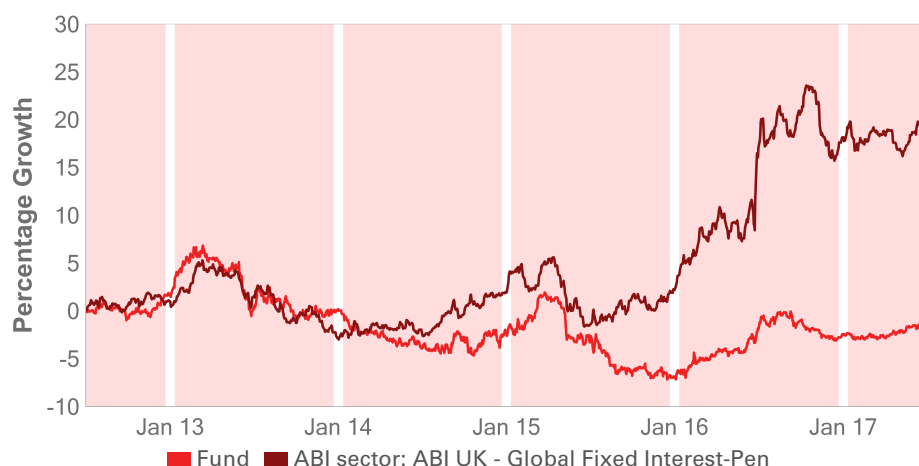
NOTES: Please bear in mind that past performance is not a guide to future returns. The value of your investment and any income taken from it is not guaranteed and may go up and down. You could get back less than you invest.

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
Fund	0.97	3.16	-0.80
ABI sector	1.90	20.62	18.24

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	0.05	-3.89	0.85	1.31	0.97
ABI sector	1.39	-3.32	0.45	17.84	1.90

Performance data source: Lipper.

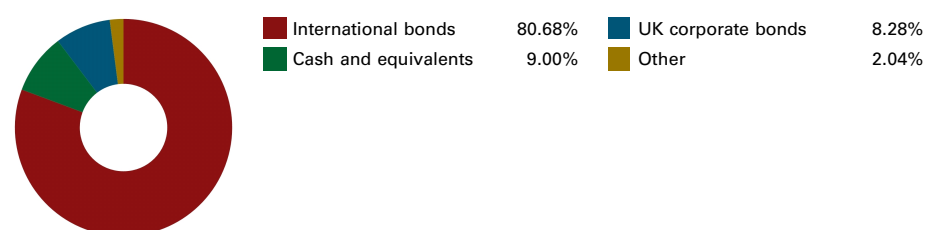
FUND IDENTIFIERS

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	GB00B3ZSPT36
SEDOL code	B3ZSPT3
MEX code	LPOLGL

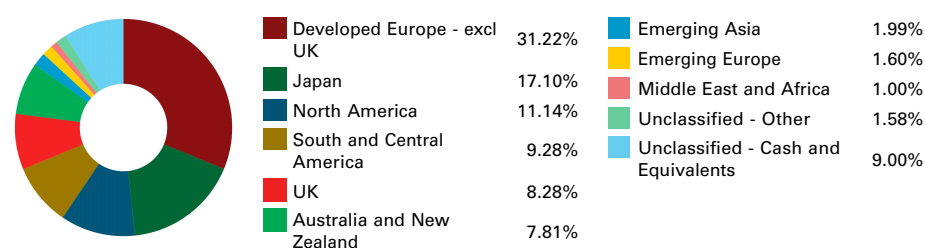
ASSET ALLOCATION AND ALL BELOW INFORMATION AS AT 30 JUNE 2017

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



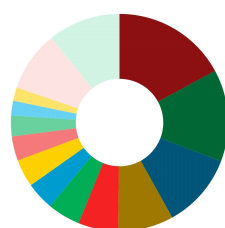
REGIONS BREAKDOWN

Where in the world the fund currently invests.



COUNTRY BREAKDOWN

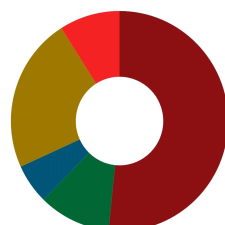
The countries in which the fund currently invests.



Japan	17.10%	France	4.10%
Germany	13.70%	Australia	3.63%
United States	11.14%	Spain	3.10%
United Kingdom	8.28%	Italy	2.19%
Mexico	5.93%	Indonesia	1.99%
Portugal	4.88%	Unclassified - Cash and Equivalents	9.00%
New Zealand	4.18%	Other	10.78%

BONDS SECTOR BREAKDOWN

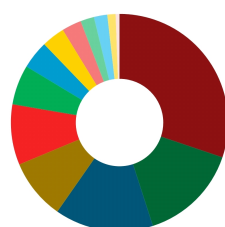
The type of industries and services the fund currently invests.



Government	51.61%	Non-classified	22.81%
Investment grade corporate bonds	10.70%	Cash and equivalents	9.00%
High yield corporate bond	5.88%		

CURRENCY BREAKDOWN

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



Euro	30.19%	Australian Dollar	3.45%
Yen	14.84%	Indian Rupee	2.91%
US Dollar	14.67%	Non-debt	2.04%
Cash	9.00%	Rupiah	1.99%
Pound Sterling	9.00%	Argentine Peso	1.23%
Mexican Peso	5.93%	Brazilian Real	0.49%
New Zealand Dollar	4.18%	Peso Uruguayo	0.08%

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	24.99%
5YR - 10YR MATURITY	47.65%
10YR - 15YR MATURITY	11.49%
> 15YR MATURITY	4.83%
CASH AND EQUIVALENTS	9.00%
NON BOND INVESTMENTS	2.04%

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	9.00%
AA	4.18%
A	8.29%
BBB	3.34%
BB	4.30%
B	0.40%
CCC	1.60%
NOT RATED	57.85%
CASH AND EQUIVALENTS	9.00%
NON BOND INVESTMENTS	2.04%

TOP 10 HOLDINGS

The highest valued single holdings in the fund.

Holding	Sector	%
JAPAN GOVT CPI LINKED 0.100000 10/03/2026	Bonds	8.79%
DEUTSCHLAND I/L BOND 0.100000 15/04/2026	Oil & Gas Producers	6.96%
KFW 0.000000 15/09/2023	Banks	5.52%
OBRIGACOES DO TESOURO 4.125000 14/04/2027	Bonds	4.88%
NEW ZEALAND GOVERNMENT 6.000000 15/05/2021	Bonds	4.18%
FRANCE (GOVT OF) 0.100000 01/03/2025	Bonds	4.10%
MEX BONOS DESARR FIX RT 6.500000 10/06/2021	Bonds	3.96%
JAPAN (5 YEAR ISSUE) 0.100000 20/09/2021	Bonds	3.23%
TSY INFL IX N/B 0.250000 15/01/2025	Bonds	2.88%
JAPAN (10 YR ISSUE) 0.100000 20/09/2026	Bonds	2.83%

Percentage of fund in top 10 47.33%

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.
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 Management 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.
Fund size	The total value of all investments held in all Legal & General pension versions of the fund.
Launch date	The date the first Legal & General pension 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.
Overall fund size	The total value of all investments held in the underlying fund.
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 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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