

# LEGAL & GENERAL PENSION HENDERSON EUROPEAN GROWTH FUND.

## FUND FACTS

Product(s)	Portfolio Plus SIPP (ESF/BPWM)
Launch date	10 April 2006
Legal & General pension fund size	£14.0 million
Overall fund size	£1,143.2 million
Number of holdings	63
Fund Management Charge (FMC)	1.25%
Additional expenses	included in FMC
Performance fee	No
Legal & General fund code	0379

## 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

## HENDERSON GLOBAL INVESTORS LIMITED

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



Henderson Global Investors is a leading international investment company, with a strong reputation and a proud history, going back to 1934. Henderson's investment strengths are equities, fixed income, multi-manager, commercial property and sustainable and responsible investment. Henderson have structured themselves with empowered decision-making at the heart of their business. Their fund managers are organised into compact, nimble teams, able to take decisions without the hindrance of a house-style or committee structure. Decisions are taken in a considered way - mindful of the risks yet alive to the opportunities.

## FUND MANAGER

## SIMON ROWE

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.



Simon Rowe has worked closely with Richard Pease on the fund since 2002. He has 15 years' investment experience having previously been a freelance consultant and Richard Pease equity analyst. He joined New Star in 2001.

## 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 long-term capital growth principally through investment in the securities of European companies excluding the UK.

## ABI SECTOR

## ABI UK - EUROPE EX UK EQUITIES-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 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:

**Concentration of investments.** The fund invests in a limited number of individual holdings, rather than spread across a broad range of holdings. The more concentrated portfolio means the fund manager hand-picks holdings they're confident will perform well, to try to offer higher returns. As with any investment, the fund manager cannot guarantee these holdings will perform well and because there are fewer holdings, a fall in the value of an individual holding can have a major impact on the overall performance of the fund. Therefore there's a higher risk of the returns of 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.

## 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.

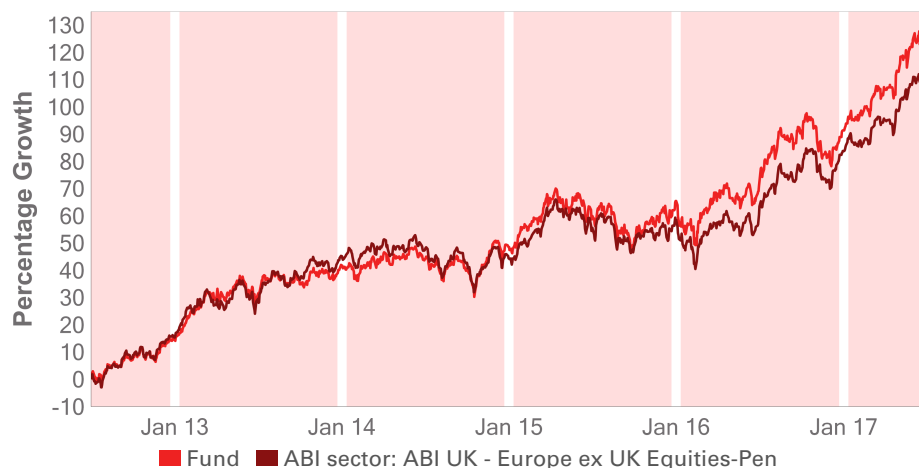
**NOTES:** Please bear in mind that past performance is not a guide to future returns. The value of your investment and any income taken from it is not guaranteed and may go up and down. You could get back less than you invest.

**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>	31.22	56.22	131.51
<b>ABI sector</b>	29.57	41.10	113.24

### ANNUAL FUND PERFORMANCE TO LAST QUARTER (%)

12 months to	30 Jun 13	30 Jun 14	30 Jun 15	30 Jun 16	30 Jun 17
<b>Fund</b>	33.48	11.03	10.66	7.59	31.22
<b>ABI sector</b>	31.99	14.50	4.88	3.83	29.57

Performance data source: Lipper.

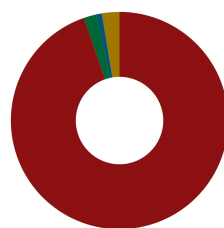
## FUND IDENTIFIERS

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>	GB00B0Z1MP63
<b>SEDOL code</b>	B0Z1MP6
<b>MEX code</b>	LGPNS

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

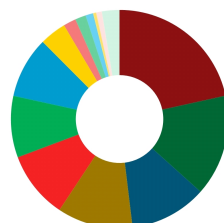
Where in the world the fund currently invests.



Developed Europe - excl UK	94.67%	Unclassified - Other	0.84%
UK	1.87%	Unclassified - Cash and Equivalents	2.62%

## COUNTRY BREAKDOWN

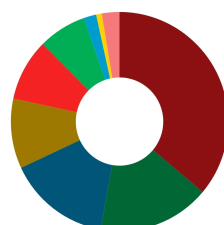
The countries in which the fund currently invests.



France	21.56%	Ireland	3.97%
Netherlands	15.05%	United Kingdom	1.87%
Switzerland	11.47%	Belgium	1.61%
Denmark	11.25%	Spain	1.13%
Sweden	9.97%	Austria	0.46%
Finland	9.12%	Unclassified - Other	0.84%
Germany	9.08%	Unclassified - Cash and Equivalents	2.62%

## EQUITIES SECTOR BREAKDOWN

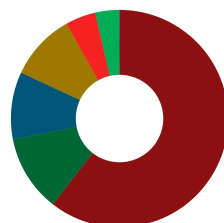
The type of industries and services the fund currently invests.



Industrials	36.12%	Health care	7.17%
Financials	16.66%	Oil & gas	1.87%
Consumer goods	15.28%	Non-classified	0.84%
Consumer services	10.32%	Cash and equivalents	2.62%
Basic materials	9.12%		

## CURRENCY BREAKDOWN

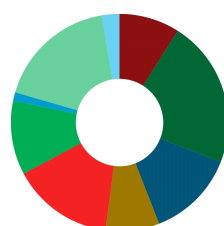
The currencies in which the fund's investments are priced.



Euro	60.59%	Pound Sterling	4.52%
Swiss Franc	11.47%	Unknown	3.53%
Danish Krone	9.99%	Cash	-0.07%
Swedish Krona	9.97%		

## EQUITIES MARKET CAPITALISATION

The size of the companies the fund currently invests in.



> £50BN	9.01%	> £1BN and < £3BN	11.03%
> £20BN and < £50BN	21.90%	> £250M and < £1BN	1.26%
> £10BN and < £20BN	13.15%	Unknown market capital	17.89%
> £5BN and < £10BN	8.00%	Cash and equivalents	2.62%
> £3BN and < £5BN	15.14%		

## TOP 10 HOLDINGS

The highest valued single holdings in the fund.

Holding	Sector	%
Sampo Oyj Series A	Nonlife Insurance	3.60%
Relx NV	Media	3.54%
Nordea Bank AB	Banks	3.39%
ING Groep N.V.	Banks	3.32%
Elior Group	Travel & Leisure	3.27%
SPIE SA	Support Services	2.87%
Rockwool International A/S B	Construction & Materials	2.73%
DCC	Support Services	2.65%
Sika	Construction & Materials	2.49%
Continental AG	Automobiles & Parts	2.46%
Percentage of fund in top 10		30.32%

# 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.

Legal & General (Portfolio Management Services) Limited. Registered in England and Wales No. 2457525. Registered office: One Coleman Street, London EC2R 5AA. Authorised and regulated by the Financial Conduct Authority.

[www.legalandgeneral.com](http://www.legalandgeneral.com)

Factsheet produced by FundsLibrary.