

# LEGAL & GENERAL PENSION THREADNEEDLE MANAGED EQUITY AND BOND FUND.

## FUND FACTS

Product(s)	Portfolio Plus SIPP (ESF/BPWM)
Launch date	10 April 2006
Legal & General pension fund size	£4.2 million
Overall fund size	£1,411.3 million
Number of holdings	33
Fund Management Charge (FMC)	1.27%
Additional expenses	included in FMC
Performance fee	No
Legal & General fund code	0439

## 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

## THREADNEEDLE

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



Columbia Threadneedle Investments is a leading global asset management group that provides a broad range of actively managed investment strategies and solutions for individual, institutional and corporate clients around the world. Based in North America, Europe and Asia, they manage assets across developed and emerging market equities, fixed income, asset allocation solutions and alternatives.

## 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.



Mark Burgess  
Manager since  
31/01/2011



Alex Lyle  
Manager since  
01/03/2008

## 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 a total return by way of capital growth and income.

## ABI SECTOR

## ABI UK - MIXED INVESTMENT 20%-60% SHARES-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 in this sector are required to have a range of different investments. The fund must have between 20% and 60% invested in company shares (equities). At least 30% of the fund must be in fixed income investments (for example, corporate and Government bonds) and/or "cash" investments "Cash" can include investments such as current account cash, short-term fixed income investments and certificates of deposit.

- Maximum 60% equity exposure (including convertibles)
- Minimum 20% equity exposure
- Minimum 30% fixed income and cash
- Minimum 60% investment in established market currencies (US Dollar, Sterling & Euro) of which 30% 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.

## 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.

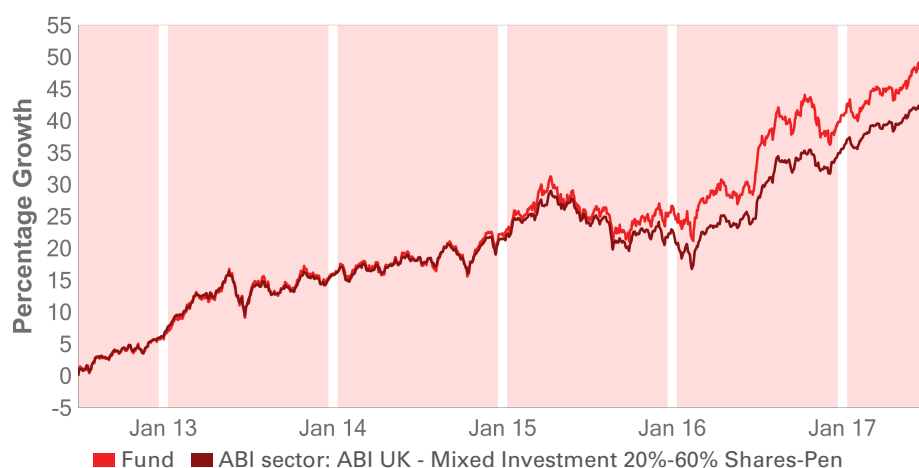
**NOTES:** Please bear in mind that past performance is not a guide to future returns. The value of your investment and any income taken from it is not guaranteed and may go up and down. You could get back less than you invest.

**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>	10.69	24.49	48.07
<b>ABI sector</b>	11.75	19.22	41.40

## 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>	11.52	6.66	5.58	6.52	10.69
<b>ABI sector</b>	11.33	6.53	5.05	1.57	11.75

Performance data source: Lipper.

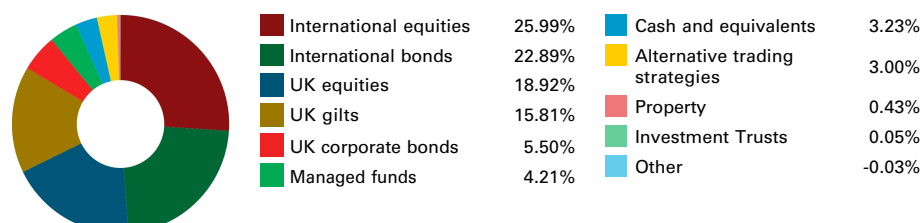
## FUND IDENTIFIERS

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>	GB00B0ZD6274
<b>SEDOL code</b>	B0ZD627
<b>MEX code</b>	LGPT

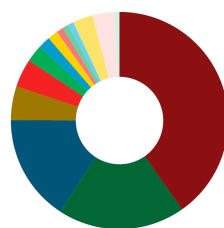
## ASSET ALLOCATION AND ALL BELOW INFORMATION AS AT 30 JUNE 2017

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



## REGIONS BREAKDOWN

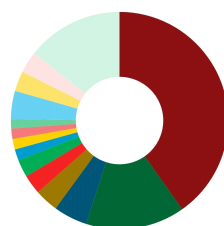
Where in the world the fund currently invests.



UK	40.23%	Australia and New Zealand	1.54%
Developed Europe - excl UK	18.94%	Developed Asia	0.99%
North America	15.90%	Emerging Europe	0.90%
Japan	5.03%	Middle East and Africa	0.88%
Managed funds	4.21%	Unclassified - Alternative Trading Strategies	3.00%
Emerging Asia	2.56%	Unclassified - Cash and Equivalents	3.23%
South and Central America	1.82%	Other	0.77%

## COUNTRY BREAKDOWN

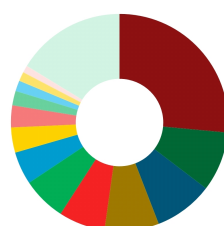
The countries in which the fund currently invests.



United Kingdom	40.22%	Italy	1.57%
United States	14.76%	Australia	1.54%
Japan	5.03%	Ireland	1.38%
France	3.53%	Unclassified - Managed Funds	4.21%
Germany	2.87%	Unclassified - Alternative Trading Strategies	3.00%
Netherlands	2.63%	Unclassified - Cash and Equivalents	3.23%
Switzerland	1.66%	Other	14.37%

## EQUITIES &amp; BONDS SECTOR BREAKDOWN

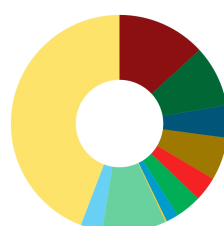
The type of industries and services the fund currently invests.



Government	26.48%	High yield corporate bond	3.75%
Industrials	8.88%	Technology	3.27%
Financials	8.76%	Oil & gas	2.15%
Investment grade corporate bonds	8.10%	Telecommunications	1.58%
Consumer goods	6.91%	Basic materials	1.38%
Consumer services	6.52%	Utilities	1.06%
Health care	4.88%	Other	16.28%

## EQUITIES MARKET CAPITALISATION

The size of the companies the fund currently invests in.



> £50BN	13.15%	> £250M and < £1BN	1.81%
> £20BN and < £50BN	9.13%	> £50M and < £250M	0.18%
> £10BN and < £20BN	4.84%	< £50M	0.03%
> £5BN and < £10BN	6.38%	Unknown market capital	9.53%
> £3BN and < £5BN	3.61%	Cash and equivalents	3.23%
> £1BN and < £3BN	3.91%	Portfolio debt	44.20%

## 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	16.32%
5YR - 10YR MATURITY	12.30%
10YR - 15YR MATURITY	3.88%
> 15YR MATURITY	11.70%
CASH AND EQUIVALENTS	3.23%
NON BOND INVESTMENTS	49.57%
UNKNOWN	3.00%

## 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	1.09%
AA	17.61%
A	2.69%
BBB	5.18%
BB	2.12%
B	0.97%
CCC	0.15%
NOT RATED	14.39%
CASH AND EQUIVALENTS	3.23%
NON BOND INVESTMENTS	52.57%

## TOP 10 HOLDINGS

The highest valued single holdings in the fund.

Holding	Sector	%
Threadneedle UK Absolute Alpha Class I	Non-Classified	3.00%
0½% Treasury Gilt 2022	Bonds	1.68%
1¼% Treasury Gilt 2018	Bonds	1.40%
1% Treasury Gilt 2017	Bonds	1.28%
3½% Treasury Gilt 2045	Bonds	1.19%
1¾% Treasury Gilt 2037	Bonds	1.18%
3¼% Treasury Gilt 2044	Bonds	1.18%
AstraZeneca	Pharmaceuticals & Biotechnology	1.07%
4¾% Treasury Gilt 2030	Bonds	1.05%
GlaxoSmithKline	Pharmaceuticals & Biotechnology	0.96%
Percentage of fund in top 10		13.99%

# 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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