

Benchmark

Benchmark	N/A
Benchmark Category	-
IA Sector	£ Strategic Bond

Identification Codes

Sedol Code	B1TWMY1
Mex Code	LGDBTI
Isin Code	GB00B1TWMY10
Citi Code	X103

Fund Overview

Mid (21/08/2025)	54.89p
Distribution yield	6.60%
Underlying yield	6.30%
Fund size (31/07/2025)	£1119.48m
Number of holdings	770
Ongoing Charges	0.63%
Launch date	30/04/2007

Fund Charges

Entry Charge	0.00%
Ongoing Charges	0.63%

Fund Background

Valuation frequency	Daily
Valuation point	12:00
Fund type	Unit Trust
Launch price	£0.50
Fund currency	Pound Sterling
Fund domicile	United Kingdom
ISA allowable	Yes
SIPP allowable	Yes

Dealing

Minimum Investment	£1000000
Minimum Top Up	£20000
Minimum Regular Saving	-
Settlement Period: Buy	4 days
Settlement Period: Sell	4 days
Pricing Basis	Forward
Dealing Decimals	3

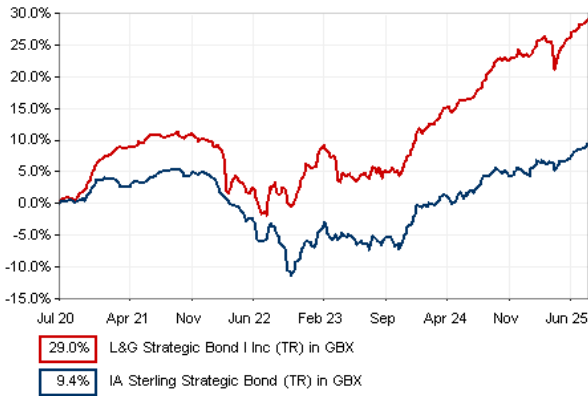
Distribution Dates

Ex dividend date(s)	Income payment date(s)
05 December	05 February
05 March	05 May
05 June	05 August
05 September	05 November

Aims

The objective of this fund is to provide a combination of income and growth. The fund will invest between 80% and 100% in bonds and/or derivatives and/or cash. The bonds may have a fixed or variable rate of income. The bonds that the fund invests in may be investment grade (rated as lower risk) or sub-investment grade (rated as higher risk). The bonds held may be issued by companies or governments and may be issued in the UK or overseas. 35% or more of the fund can be invested in bonds issued by the government of any one of various countries or by any one of various international organisations. The fund may use derivatives to reduce risk or cost, or to generate additional capital or income with no, or an acceptably low, level of risk. The fund may also use derivatives for investment purposes to enhance the performance of the fund, manage the effect of changes in interest rates, manage the effect of changes in exchange rates with Sterling, removing 90% or more of this exchange rate risk. The fund may also invest in other funds and/or company shares.

Performance



Discrete performance - to last month end

	31/07/20 to 31/07/21	31/07/21 to 31/07/22	31/07/22 to 31/07/23	31/07/23 to 31/07/24	31/07/24 to 31/07/25
Fund	10.2%	-7.6%	3.9%	11.9%	9.0%
Sector	5.1%	-8.5%	-1.6%	9.2%	5.8%
Rank	11/68	26/73	6/80	14/82	8/86
Quartile	1	2	1	1	1

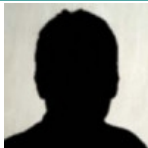
Annualised performance

	3 Years to 31/07/25	5 Years to 31/07/25	10 Years to 31/07/25
Fund	8.2%	5.2%	3.5%
Sector	4.4%	1.8%	2.9%
Rank	7/80	5/68	15/52
Quartile	1	1	2

Fund Managers



Name: Colin Reddie
Manager for: 7 years, 5 months



Name: Matthew Rees
Manager for: 5 years, 10 months

Ratings

FE Crown



Group Details

Group name	Legal & General Unit Trust Managers Limited
Group address	Legal & General One Coleman Street London EC2R 5AA
Group telephone	0370 050 0955
Dealing telephone	-
Email	investments@landg.com
Homepage	www.lgim.com
Fax number	-

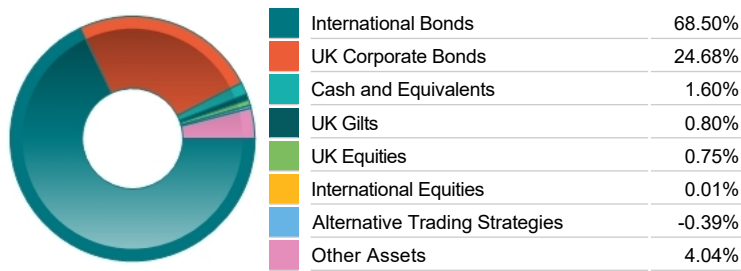
Important Information

- Source of portfolio data: Broadridge. Source of performance data: FE fundinfo. We can't predict the future. Past performance isn't a guide to future performance. The figures shown are intended only to demonstrate performance history of the fund, after allowing for the impact of ongoing charges, but take no account of product charges. Ongoing charges may vary in the future and may be higher than they are now. Fund performance is based upon the movement of the daily price and is shown as total return in GBP with income reinvested. The value of your client's investment can go down as well as up and the amount your client gets back may be less than they put in.
- This factsheet is for investment professionals and is for information purposes only. Should you wish to present any of this content to your client, please refer to similar pages on pru.co.uk. You should refer to your client's policy documentation and supporting brochures for fund availability, investment strategy, any product information and charges. Every care has been taken in populating this output, however it must be appreciated that neither Broadridge, Prudential nor their sources guarantee the accuracy, adequacy or completeness of this information or make any warranties regarding results from its usage.

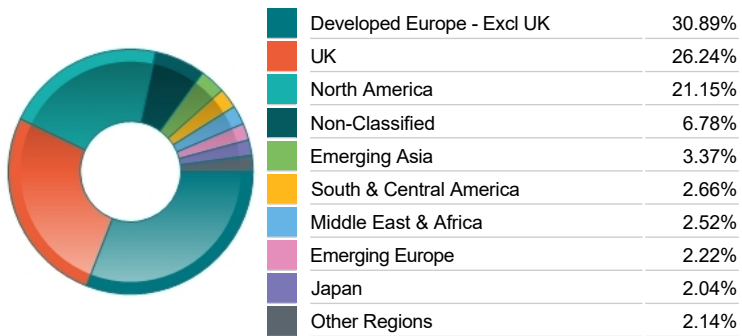
Top 10 Holdings

Name	% Weight	Sector	Country
1 AA BD. 8.45%	1.13%	Bonds	Non-Classified
2 UNITED KINGDOM(GOVE 0.0%	1.06%	Bonds	United Kingdom
3 US. TSY. NOTE/BOND 5.00%	1.02%	Bonds	United States
4 NIPPON LIFE INSURAN 6.5%	0.99%	Bonds	Japan
5 BPCE SA 144A 6.027% 6.02%	0.97%	Bonds	France
6 VOLKSWAGEN INTERNATI F2V	0.96%	Bonds	Netherlands
7 BOOKING HOLDINGS IN 4.5%	0.93%	Bonds	United States
8 6.5%	0.88%	Bonds	Netherlands
9 13.2%	0.85%	Bonds	Ireland
10 MARKS & SPENCER 7.125%	0.84%	Bonds	United Kingdom

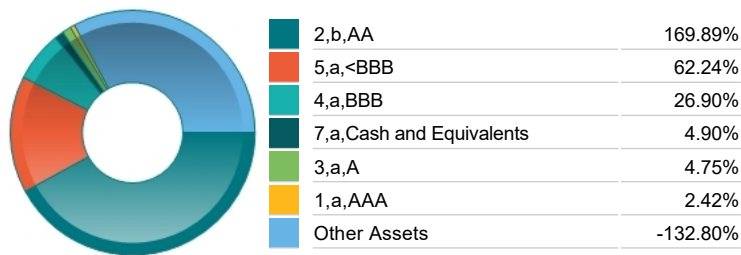
Asset Allocation



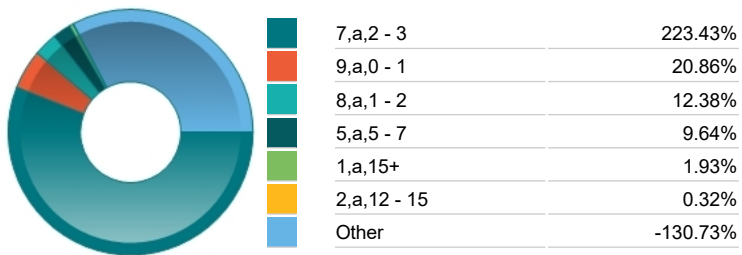
Regional Allocation



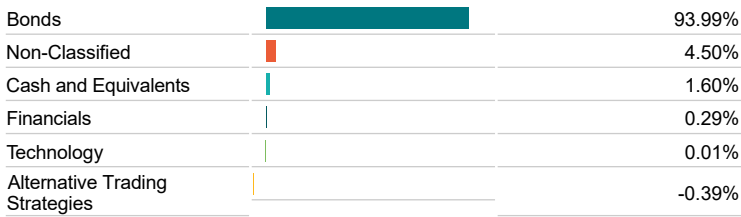
Asset Allocation



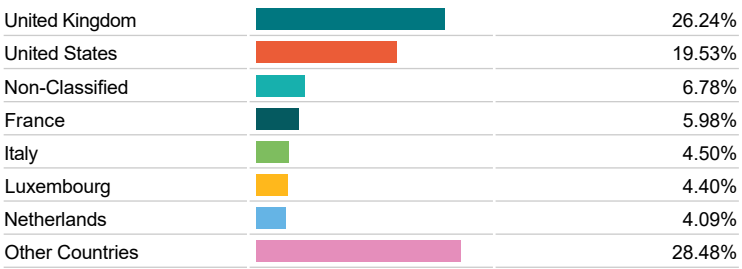
Property Regions



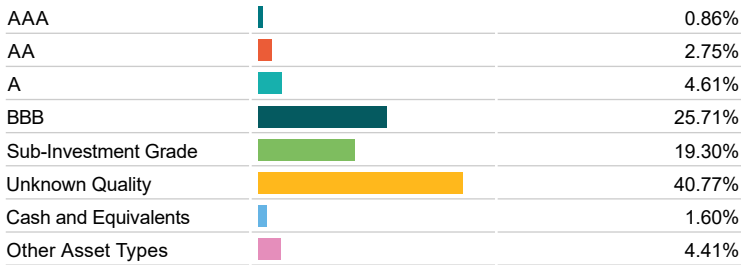
Bond Sector Breakdown



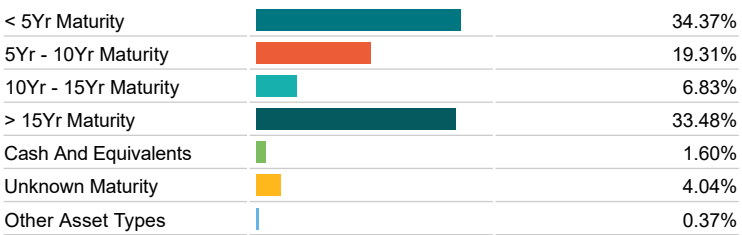
Top Country Breakdown



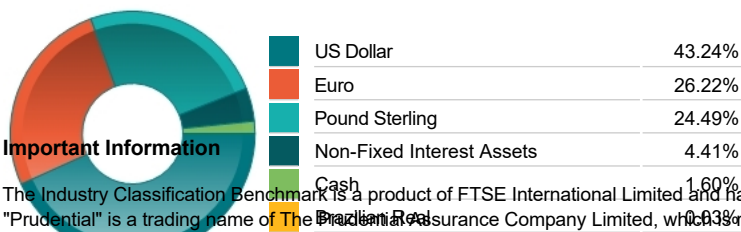
Fixed Interest Quality Profile



Fixed Interest Maturity Profile



Fixed Interest Currencies



Important Information

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Commentary

December was marked by an unusually early onset of the traditional pre-Christmas low levels of liquidity, combined with elevated market volatility. In the aftermath of the EU/IMF bailout of Ireland in November, subordinated financial issues staged a partial recovery in early December, though senior bank debt performed relatively poorly amid concerns that senior bondholders could be forced to share the costs of future bailouts. During the month we put money to work in non-financial corporate issues, concentrating on those areas set to remain beneficiaries of the trend of rising demand for commodities in emerging markets, adding exposure to raw material supplier Glencore. We also lifted some of portfolio's hedging in non-financial corporates, both at the single-name and index levels. Over the month our exposure to high-yield, non-financial corporate and financial corporates rose by approximately 2.0%, 3.1% and 9.3% respectively, with the latter largely achieved through much-reduced hedging of the portfolio's exposure. However, we maintained our hedging on UK government issues, retaining our view that gilts could yet suffer from any potential overspill of the Irish crisis. Elsewhere, we locked in healthy gains from our interest rate strategies, taking profits from our duration stances in both the US and Europe; we closed our exposure to German Schatz short-dated bond futures at a very advantageous level, before taking the opportunity to re-establish some exposure later in the month.

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