

# Legal & General European Equity Income Fund



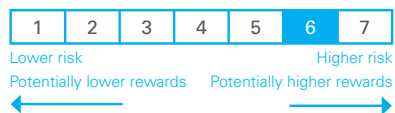
Unit Trust (UK UCITS compliant) I-Class GBP

Base currency: **GBP**Domicile: **UK**

## FUND AIM

The objective of the Fund is to provide income in excess of the income generated by the FTSE World Europe ex-UK TR Net Index, the "Benchmark Index", measured before the deduction of any charges and over rolling five year periods, whilst aiming for capital growth in the long term (at least five years). Please note, invested capital is at risk and there is no guarantee that the above will be attained over any time period.

## RISK AND REWARD PROFILE



The synthetic risk and reward indicator (SRRI) is based on the historic volatility of the fund's value and it may change in the future.

The fund is in category 6 because it invests in company shares which are sensitive to variations in the stock market. The value of company shares can change substantially over short periods of time.

For more information, please refer to the Key Risks section on page 3.

## WHO IS THIS FUND FOR?

- This fund is designed for investors looking for a combination of income and growth from an investment in European company shares (excluding UK companies), as represented by the Benchmark Index.
- Although investors can take their money out at any time, this fund may not be appropriate for those who plan to withdraw their money within five years.
- This fund is not designed for investors who cannot afford more than a minimal loss of their investment.
- If you do not understand this document we recommend you seek additional information to help you decide if this fund is right for you.

## FUND FACTS

|                  |                    |
|------------------|--------------------|
| Fund size        | Fund launch date   |
| <b>£221.9m</b>   | <b>12 Dec 2017</b> |
| Historical yield |                    |
| <b>3.6%</b>      |                    |

## COSTS

|                     |                           |
|---------------------|---------------------------|
| Initial charge      | Ongoing charge            |
| <b>0.00%</b>        | <b>0.80%</b>              |
| Price basis         | Dilution adjustment       |
| <b>Single swing</b> | <b>0.234%- round trip</b> |

## BENCHMARKS

Benchmark

**FTSE Cus W Europe xUK Mid (12:00) Net (UK UCIT) TR**

Comparator benchmark

**IA Sector: Europe Ex UK**

## PERFORMANCE (%)



|            | 1 month | 3 months | 1 year | 3 years | 5 years |
|------------|---------|----------|--------|---------|---------|
| Fund       | -1.55   | -3.54    | 6.66   | 19.74   | 41.68   |
| Benchmark  | -1.07   | -5.09    | 7.31   | 14.36   | 40.63   |
| Comparator | -1.22   | -4.99    | 6.60   | 8.16    | 36.11   |

## 12 MONTH PERFORMANCE TO MOST RECENT QUARTER (%)

|            | 2024  | 2023  | 2022   | 2021  | 2020  |
|------------|-------|-------|--------|-------|-------|
| Fund       | 10.32 | 23.26 | -11.82 | 30.18 | -4.84 |
| Benchmark  | 15.00 | 20.54 | -13.60 | 21.66 | 0.72  |
| Comparator | 14.33 | 18.28 | -16.47 | 22.43 | 3.48  |

Performance for the I Inc unit class in GBP, launched on 19 December 2017. Source: Lipper. Performance assumes all fund charges have been taken and that all income generated by the investments, after deduction of tax, remains in the fund.

**Past performance is not a guide to the future.**

## FUND SNAPSHOT











- **What does it invest in?** Invests at least 85% in the shares of companies in Europe, excluding the UK.
- **How does it invest?** Actively managed, with holdings in between 35 and 70 companies on average over a typical market cycle of 3-5 years, which means the fund may be concentrated at times.

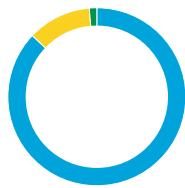


## PORTFOLIO BREAKDOWN

All data source LGIM unless otherwise stated. Totals may not sum due to rounding.

### COUNTRY (%)\*

|  |      |
|--|------|
|  France        | 25.5 |
|  Germany       | 25.5 |
|  United States | 9.9  |
|  Sweden        | 8.4  |
|  Denmark       | 5.9  |
|  Netherlands   | 4.7  |
|  Switzerland   | 4.5  |
|  Luxembourg    | 2.6  |
|  Norway        | 2.4  |
|  Other         | 10.6 |



### MARKET CAPITALISATION (%)

|                      |      |
|----------------------|------|
| Large                | 87.1 |
| Mid                  | 11.6 |
| Cash and Equivalents | 1.4  |













■ Top 10 holdings 36.1%  
■ Rest of portfolio 63.9%  
No. of holdings 58

### TOP 10 HOLDINGS (%)











|                  |     |
|------------------|-----|
| SAP              | 6.0 |
| Siemens          | 4.6 |
| Novo Nordisk     | 3.9 |
| Deutsche Telekom | 3.3 |
| Axa              | 3.3 |
| Publicis Groupe  | 3.2 |
| Sanofi           | 3.2 |
| Nestle           | 3.0 |
| Roche Hldgs      | 3.0 |
| Cie De St-gobain | 2.7 |

\*Allocation is based on country of risk.

### TOP SECTOR OVER/UNDERWEIGHTS (%)

|                        | Fund | Benchmark |   |
|------------------------|------|-----------|---|
| Consumer Staples       | 11.5 | 6.8       |  |
| Energy                 | 7.0  | 3.6       |  |
| Telecommunications     | 6.3  | 3.4       |  |
| Basic Materials        | 4.7  | 4.0       |  |
| Industrials            | 18.9 | 19.3      |  |
| Financials             | 18.7 | 20.0      |  |
| Consumer Discretionary | 10.1 | 11.5      |  |
| Health Care            | 14.8 | 16.4      |  |
| Technology             | 6.8  | 9.7       |  |
| Utilities              | 1.1  | 4.1       |  |

### TOP 5 STOCK OVER/UNDERWEIGHTS (%)

|                    | Fund | Relative |   |
|--------------------|------|----------|---|
| Publicis Groupe    | 3.2  | 2.9      |  |
| SAP                | 6.0  | 2.9      |  |
| Siemens            | 4.6  | 2.9      |  |
| Ayvens             | 2.6  | 2.6      |  |
| Axa                | 3.3  | 2.5      |  |
| Allianz            | 0.0  | -1.4     |  |
| Schneider Electric | 0.0  | -1.6     |  |
| Lvmh Moet Hennessy | 0.0  | -1.8     |  |
| Novartis           | 0.0  | -2.6     |  |
| ASML               | 0.0  | -3.3     |  |



David Jackson



Stuart Briscoe

### FUND MANAGERS

David joined LGIM in 2019 and is a portfolio manager focusing on UK and European value equities. David read physics at Worcester College, Oxford and holds a Master's in Finance from London Business School. He is a CFA charter holder.

Stuart Briscoe, Portfolio Manager, Active Strategies, joined LGIM in September 2018 from ICM Investment Management. Previous roles include positions at Sarasin & Partners and Henderson Global Investors. He graduated from Warwick University with a BSc in Economics, is a CFA charterholder and holds the CFA Certificate in ESG Investing.

## KEY RISKS

- The value of an investment and any income taken from it is not guaranteed and can go down as well as up; you may not get back the amount you originally invested.
- The return from this fund is dependent on relatively few individual investments. This means that a fall in the value of an individual investment can have a major impact on the overall performance of the fund.
- The fund could lose money if any institution providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the fund.
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains.
- The fund may have underlying investments that are valued in currencies that are different from sterling (British pounds). Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it.
- We may take some or all of the ongoing charges from the fund's capital rather than the fund's income. This increases the amount of income, but it reduces the growth potential and may lead to a fall in the value of the fund.

For more information, please refer to the key investor information document on our website [↗](#)

## LATEST DISTRIBUTION INFORMATION

For distributing unit classes, the latest payments are shown below. Please note that these payments are not guaranteed, are at the discretion of the manager and may be paid out of capital.

| Type    | Ex-div date | Pay date  | Pence per unit |
|---------|-------------|-----------|----------------|
| Interim | 01 Aug 24   | 30 Sep 24 | 0.90p          |
| Final   | 01 May 24   | 30 Jun 24 | 0.93p          |
| Interim | 01 Feb 24   | 31 Mar 24 | 0.05p          |
| Interim | 01 Nov 23   | 31 Dec 23 | 0.14p          |



## SPOTLIGHT ON LEGAL & GENERAL INVESTMENT MANAGEMENT

We are one of Europe's largest asset managers and a major global investor, with assets under management of £1,122.2 billion (as at 30 June 2024). We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Source: LGIM internal data as at 30 June 2024. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong (2018-2019 only). The AUM includes the value of securities and derivatives positions.

## DEALING INFORMATION

|                     |                       |
|---------------------|-----------------------|
| Valuation frequency | Daily, 12pm (UK time) |
| Dealing frequency   | Daily                 |
| Settlement period   | T+4                   |

## CODES

|                  |       |              |
|------------------|-------|--------------|
| <b>ISIN</b>      | I Acc | GB00BF18C898 |
|                  | I Inc | GB00BF18C781 |
| <b>SEDOL</b>     | I Acc | BF18C89      |
|                  | I Inc | BF18C78      |
| <b>Bloomberg</b> | I Acc | LGEEIAG LN   |
|                  | I Inc | LGEEIIG LN   |

## TO FIND OUT MORE

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

 Call **0370 050 0955**

 Email [investments@landg.com](mailto:investments@landg.com)

Lines are open Monday to Friday 9.00am to 5.00pm. We may record and monitor calls. Call charges will vary.

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