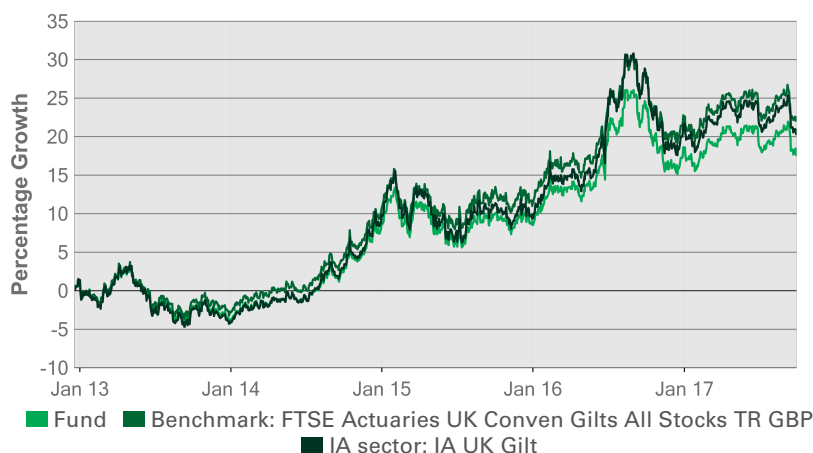


An index bond fund

Adviser factsheet - not approved for retail customers

PERFORMANCE AS AT 30 SEPTEMBER 2017

CUMULATIVE(%)



	1 month	6 months	1 year	3 years	5 years
Fund	-2.57	-1.99	-4.89	15.31	-
Benchmark	-2.58	-1.73	-3.56	17.54	20.44
IA sector	-2.78	-2.12	-5.73	17.60	18.54
Quartile	1	1	1	1	-

DISCRETE YEARS (%)

	12 months to 30 Sep 13	30 Sep 14	30 Sep 15	30 Sep 16	30 Sep 17
Fund	-	4.51	7.33	12.96	-4.89
Benchmark	-3.02	5.65	8.21	12.64	-3.56
IA sector	-4.23	5.25	8.00	15.51	-5.73
Quartile	-	2	2	2	1

Past performance is not a guide to future performance. Performance data source: Lipper, bid to bid basis with net income reinvested inclusive of management fee. F distribution unit class.

STATISTICAL ANALYSIS

	1 year	3 years	5 years
Alpha	0.01	0.00	-
Beta	0.87	0.86	-
Annualised volatility (fund)	7.65	7.65	-
Annualised volatility (benchmark)	7.10	7.82	6.76
Sharpe ratio	-0.20	0.16	-
Information ratio	0.22	-0.14	-
R-squared	1.00	1.00	-

Please note: The Alpha, Beta, Information ratio and R-squared values are calculated relative to the fund's IA sector average.

TOP 10 HOLDINGS AS AT 30 SEPTEMBER 2017

4¾% Treasury Gilt 2030	3.38%
4¼% Treasury Stock 2032	3.30%
5% Treasury Stock 2025	3.27%
4 1/2 Treasury 2034	3.07%
4% Treasury Gilt 2022	3.06%
4¼% Treasury Gilt 2055	3.04%
4¼% Treasury Stock 2036	2.89%
4½% Treasury Gilt 2042	2.82%
4¼% Treasury Gilt 2027	2.72%
4¾% Treasury Stock 2038	2.72%
Percentage of fund in top 10	30.27%

FUND OVERVIEW

FUND AIM

The objective of this fund is to provide a combination of income and growth (if the income is reinvested) by tracking the performance of the FTSE Actuaries UK Conventional Gilts All Stocks Index. The fund will invest in bonds. The fund's investments will closely match those that make up the Index. This Index consists of bonds which are issued by the UK Government (known as gilts). The gilts that the fund invests in will be investment grade bonds (rated as lower risk). 35% or more of the fund can be invested in bonds issued by the UK Government. 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.

INVESTMENT PHILOSOPHY

The manager will seek to achieve the Fund's aim by investing primarily in government or other public securities issued by the Government of the United Kingdom.

FUND MANAGEMENT COMPANY

Legal & General

Legal & General Investment Management (LGIM) is one of Europe's largest institutional asset managers and a major global investor. Throughout the past 40 years they have built their business through understanding what matters most to their clients and transforming this insight into valuable, accessible investment products and solutions. They provide investment expertise across a full spectrum of asset classes including equities, fixed income, commercial property and cash.

FUND MANAGER

LGIM Index Fund Management Team



The Index Fund Management team comprises 25 fund managers, supported by two analysts. Management oversight is provided by the Global Head of Index Funds. The team has average industry experience of 15 years, of which seven years has been at LGIM, and is focused on achieving the equally important objectives of close tracking and maximising returns.

FUND RATINGS

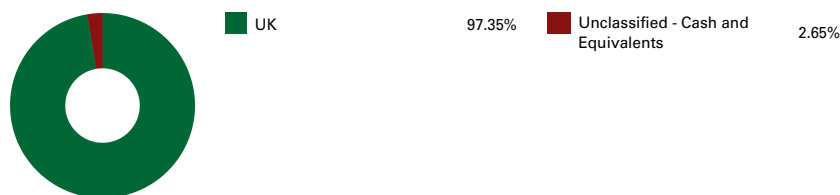


An index bond fund

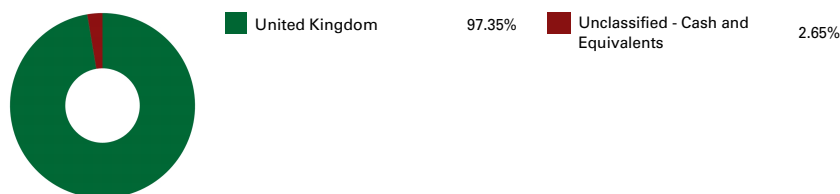
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PORTFOLIO DETAILS AS AT 30 SEPTEMBER 2017

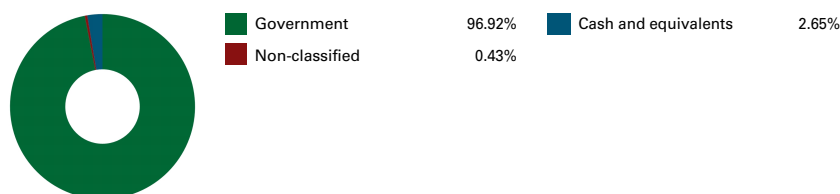
REGIONS BREAKDOWN



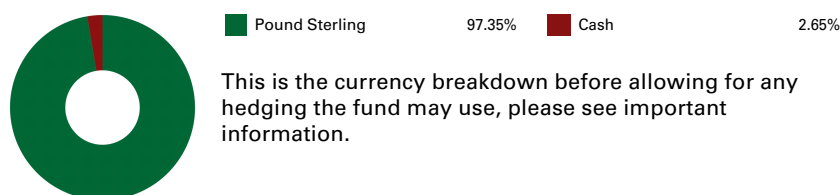
COUNTRY BREAKDOWN



BONDS SECTOR BREAKDOWN



CURRENCY BREAKDOWN

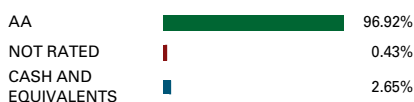


This is the currency breakdown before allowing for any hedging the fund may use, please see important information.

MATURITY BREAKDOWN



CREDIT RATINGS (source: Bloomberg)



GROSS TRACKING DEVIATION

	Fund %	Index %	Deviation %
YTD 2017	-0.13	-0.13	0.00
2016	9.98	10.09	-0.11
2015	0.54	0.57	-0.03
2014	13.89	13.86	0.03
2013	-3.97	-3.94	-0.03
	% P.A.	% P.A.	% P.A.
3 Years to September 2017	5.49	5.53	-0.04
5 Years to September 2017	3.76	3.79	-0.03
Since Launch	5.48	5.48	0.00

Comparisons based on capital movements and before management fees at close of business local time.

FUND FACTS

Product(s)	Unit Trust/ISA
Launch date	8 March 1981
Class launch date	19 December 2012
Fund size	£1,176.48 million
Number of holdings	43
Distribution yield * (as at 30/09/2017)	1.30% (net of charges, gross of tax)
Underlying yield * (as at 30/09/2017)	1.10% (net of charges, gross of tax)
IA sector	IA UK Gilt
Benchmark	FTSE Actuaries UK Conven Gilt All Stocks TR GBP
Initial charge	0.00%
Ongoing Charge	0.37%
Performance fee	No
Domicile	United Kingdom
Currency	GBP
Valuation time	12:00 hrs
ISIN (accumulation)	GB00B88TCL90
ISIN (income)	GB00B88L6M41
SEDOL (accumulation)	B88TCL9
SEDOL (income)	B88L6M4
MEX (accumulation)	LGFAAS
MEX (income)	LGFAAT

IMPORTANT INFORMATION

Fund size is based on mid price.

Coupon payments contained within the Fund return are net of tax. The index return however, is gross of tax on coupon payments. This fund invests more than 35% in securities issued by UK Government. The cash position in the asset allocation section may be higher due to cash flow management.

The Key Investor Information Document (KIID) includes a risk warning concerning the liquidity of the bonds held by the Fund. Please read this in conjunction with the Portfolio Details shown. The factors that make a bond easier to buy or sell are; a larger amount in issue, a higher credit rating, how recently they have been issued and the number of brokers and investment banks available to trade them.

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Please note that there may be small differences in the asset class classification between this factsheet and those provided by third parties for the same fund. This is because different entities can employ different criteria to classify securities.

* The Distribution Yield reflects the amounts that may be expected to be distributed over the next twelve months as a percentage of the mid-market unit price of the fund as at the date shown. It is based on a snapshot of the portfolio on that day and is not a guarantee of future returns. It does not include any initial charges and investors may be subject to tax on their distributions. The Underlying Yield reflects the annualised income net of expenses of the fund (calculated in accordance with relevant accounting standards) as a percentage of the mid-market unit price of the fund as at the date shown. It is based on a snapshot of the portfolio on that day and is not a guarantee of future returns. It does not include any initial charges and investors may be subject to tax on their distributions.

The value of an investment and any income taken from it is not guaranteed and may go up and down.

Source: Legal & General Group PLC unless otherwise stated.

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