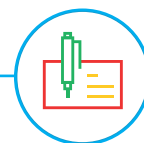


L&G PMC Janus Henderson Fixed Interest Monthly Income Fund G25

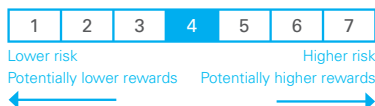
WorkSave Pension Plan/Portfolio Plus Trustee Investment Plan/Trustee Buyout Plan



FUND AIM

The Fund aims to provide a high income by investing at least 80% of assets in a global portfolio of bonds of any quality, including high yield (non-investment grade) bonds, issued by governments, companies or any other type of issuer. Where investments are made in assets in currencies other than Sterling, the Fund will seek to hedge at least 80% of those assets back to Sterling to largely remove the risk of currency exchange rate movements.

RISK AND REWARD PROFILE



The fund's risk rating is based on the historic volatility of the fund's value and it may change in the future.

Investment funds with a lower risk profile typically exhibit fewer price fluctuations and therefore a lower probability of temporary capital losses. Funds with a high risk rating typically experience greater fluctuations in value and maintain a greater risk of capital losses.

For more information on the investment risks that are specific to this fund, please refer to the Fund Specific Risks section on page 3.

USING THIS FUND FACT SHEET

- This fact sheet contains detailed information about the fund. We suggest you read it carefully, along with any other investment related material available to you on your scheme website before deciding whether to invest.
- For more information on the terms used in this guide, please see the glossary on the last page.
- Each fund has a unique four digit reference code, which you'll find below. You'll need to use this code when telling us where you would like to invest your savings.
- Legal & General fund code: **B4GY**

FUND FACTS

Launch date

28 Nov 2018

Legal & General fund size

£2.9m

ABI Sector

Sterling Strategic Bond

Benchmark

IA £ Strategic Bond

PERFORMANCE (%)

The graph below shows how the fund has performed over the last five years (or since the fund launched) compared with the fund's benchmark or comparator. The first table shows the total percentage change over **three months, six months** and one year, and the **annualised percentage change over three and five years**. Please note we have recently changed these performance periods and bases. The second table shows performance for 12-month periods over the last five years to the end of the last quarter.



ANNUAL PERFORMANCE (%)

| 12 months to 30 September | 2024 | 2023 | 2022 | 2021 | 2020 |
|---------------------------|-------|------|--------|------|------|
| Fund | 15.80 | 1.78 | -22.36 | 6.91 | 4.45 |
| Benchmark | 12.44 | 5.00 | -15.59 | 4.81 | 3.21 |

Performance data source: Lipper. **Returns are calculated on the basis of daily midday dealing prices, those at which you transact.** Other fact sheets may show returns on a different basis, e.g. daily midday mid-market prices. Fund performance is shown net, which is after the deduction of the fund management charge.

The fund performance does not take account of any product charges applicable to your scheme. You can find more information about our charges in the terms and conditions booklet (for example, the Member's Booklet and Member's Policy Booklet) or Key Features documents.

Past performance is not a guide to the future. The value of an investment is not guaranteed and can go down as well as up. Exchange rate variations can cause the value of overseas investments to increase or decrease. You may not get back the amount you originally invested. For overseas markets the figures are sterling adjusted and net of any withholding tax.

Important: a fund switch affecting this fund occurred in the past – see page 3 for details

CHARGES

Investment management charge (IMC) **0.72%**

Additional expenses (AE) **0.04%**

Fund management charge (FMC = IMC + AE) **0.76%**

The IMC is taken by adjusting the unit price of the fund daily.

MANAGE YOUR PENSION ONLINE

Register for our secure online customer service at:

legalandgeneral.com/manageyouraccount

All you need is your pension account number.

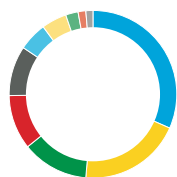
In Manage Your Account you can:

- check the value of your pension pot
- monitor your contributions
- see and request your statements
- update your details
- change your investments
- plan your future using our tools and calculators



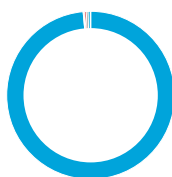
PORTFOLIO BREAKDOWN (%)

All data sourced from Legal & General Investment Management unless otherwise stated. Totals may not add up to 100% due to rounding.



SECTOR (%)

| | |
|-------------------------|------|
| Financial | 31.6 |
| Consumer, Non-cyclical | 19.8 |
| Consumer, Cyclical | 12.9 |
| Communications | 10.5 |
| Technology | 9.6 |
| Government | 5.5 |
| Industrial | 4.9 |
| Mortgage Securities | 2.4 |
| Asset Backed Securities | 1.5 |
| Other | 1.4 |



CURRENCY (%)

| | |
|-------|-------|
| GBP | 100.9 |
| EUR | 0.2 |
| NZD | 0.1 |
| AUD | -0.3 |
| CAD | -0.3 |
| USD | -0.5 |
| Other | 0.0 |



■ Top 10 holdings 15.1%
■ Rest of portfolio 84.9%

TOP 10 HOLDINGS (%)

| | |
|-------------------------------------|-----|
| Nationwide Building Society | 2.3 |
| Canadian Government Bond 3.00% 2034 | 1.8 |
| Sweden Government Bond 0.125% 2031 | 1.6 |
| Odido 3.75% 2029 | 1.6 |
| Galaxy Bidco 6.50% 2026 | 1.5 |
| United Kingdom Gilt 3.25% 2033 | 1.4 |
| Scottish Widows 7.00% 2043 | 1.3 |
| Fannie Mae Pool 5.00% 2054 | 1.2 |
| TEVA Pharm 4.375% 2030 | 1.2 |
| Co-operative Group 2011 7.50% 2026 | 1.2 |

CREDIT RATING (%)

| | | |
|-----------|------|---|
| AAA | 2.7 | ■ |
| AA | 3.8 | ■ |
| A | 4.0 | ■ |
| BBB | 32.1 | ■ |
| BB | 25.0 | ■ |
| B | 19.6 | ■ |
| Not Rated | 5.2 | ■ |
| Cash | 0.5 | ■ |
| Other | 7.0 | ■ |

COUNTRY (%)

| | |
|----------------|------|
| United States | 35.4 |
| United Kingdom | 30.3 |
| France | 7.1 |
| Netherlands | 4.9 |
| Canada | 2.9 |
| Sweden | 2.7 |
| Ireland | 2.5 |
| Germany | 2.1 |
| Italy | 2.1 |
| Other | 10.0 |

REBECCA YOUNG

Rebecca Young is an Associate Director and Portfolio Manager on the Strategic Fixed Income Team at Janus Henderson Investors. She joined Henderson in 2009 as part of the graduate scheme and subsequently began working for the Strategic Fixed Income Team in 2010, first as an analyst, then as assistant fund manager, and now in her current role. Rebecca holds a master of mathematics from the University of Bath. She holds the Chartered Financial Analyst designation and is a member of the Society of Technical Analysts having passed the STA diploma exam. She has 9 years of financial industry experience.

FUND SPECIFIC RISKS

- Investment returns on fixed interest securities, such as corporate and government bonds, are particularly sensitive to trends in interest rate movements and inflation. Their values are likely to fall when interest rates rise. Such falls may be more pronounced in a low, or negative interest rate environment and longer dated fixed interest securities will fall by more than short dated fixed interest securities.
- The fund invests in fixed interest securities. The financial strength of a company or government issuing the security determines their ability to make some or all of the payments due. If this financial strength weakens, the chances of them not making payments increases and this will reduce the Fund's value.
- The fund invests in higher yielding bonds (known as 'sub-investment grade' bonds). Compared to lower yielding bonds (known as 'investment grade' bonds) there is a greater risk that the fund will not receive back, either on time or at all, some or all of the amount invested or interest that is due to be paid.
- The Fund may undertake derivative transactions in line with the FCA Conduct of Business rules (COBS 21). The Fund may invest in other collective investment schemes, which use derivatives for investment purposes as opposed to solely for efficient portfolio management or reduction in investment risk.
- The Fund may hold Over the Counter ("OTC") derivative contracts with banks or other financial institutions. If these organisations experience financial difficulty, they may be unable to pay back the sums that they owe under the OTC derivative contracts. If this happens, the value of the investment will fall.
- The fund invests in inflation-linked bonds, which are particularly sensitive to changes in inflation rates. Their values are likely to fall when inflation rates fall.
- The fund should be utilised as part of a diversified investment strategy within a wider portfolio of funds. These funds are not designed to be solely invested in.
- This fund is able to delay paying out, which may mean that you have to wait to get your money. A delay may happen when market conditions mean it is difficult for the fund manager to cash in investments to pay out to investors. For example, a fund with investments in commercial properties may find they may take time to sell. Whilst waiting to complete on the sale of properties, the fund manager may suspend making payments to investors who want to cash in. The fund can only delay paying out if it is in the interests of all investors.

TO FIND OUT MORE



Visit your scheme website

If you're not sure whether to invest in this fund and would like more information, you may want to speak to a financial adviser. To find an adviser in your local area go to unbiased.co.uk. Please note that advisers will usually charge for their services.

Fund changes: 1. The L&G PMC Janus Henderson Preference and Bond Fund G25 (0290) was moved into this fund B4GY on 28 November 2018. The performance data shown before this date is for the L&G PMC Janus Henderson Preference and Bond Fund G25 (0290). 2. The Janus Henderson Preference and Bond Fund merged into the Janus Henderson Fixed Interest Monthly Income Fund on 18 March 2021.



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.

GLOSSARY

Investment management charge (IMC)

This charge covers the costs of managing your fund.

Additional expenses (AE)

This is an allowance for variable fund expenses not included in the IMC.

Fund management charge (FMC)

This charge is the sum of the IMC and AE. Please see your Member's Booklet, Member's Policy Booklet or Key Features document for more information.

ABI sector

ABI sectors are defined by the Association of British Insurers (ABI). They are a way of grouping funds with similar characteristics so they're easier to compare.

Lipper

A company that supplies fund data such as performance. We use Lipper to provide past performance data on our fund fact sheets.

FUND CODES

| | |
|---------------------------|--------------|
| Legal & General fund code | B4GY |
| ISIN code | GB00BD1FVP66 |
| SEDOL code | BD1FVP6 |
| MEX code | LGQQQ |

Important information

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