

# L&G PMC Distribution Fund G25

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

## FUND AIM

To offer potential for good long-term growth by investing in a cautious and diversified portfolio of mainly shares, fixed interest securities and property.

## FUND FACTS

Launch date	Legal & General fund size
26 Oct 2018	£113.1m
ABI Sector	Indicative spread
Mixed Investment	0.67%
20-60% Shares	

## CHARGES

Investment management charge (IMC)	0.25%
Additional expenses (AE)	0.05%
Fund management charge (FMC = IMC + AE)	0.30%

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

## 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	12.91	5.93	-9.49	16.07	-4.20
ABI Sector	11.64	4.65	-11.67	11.94	-2.64

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.

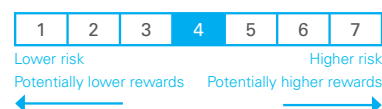
**Past performance is not a guide to the future. The value of an investment is not guaranteed and can go down as well as up. Exchange rate variations can cause the value of overseas investments to increase or decrease. You may not get back the amount you originally invested. For overseas markets the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

## 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: **B0GY**

## 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.

## MANAGE YOUR PENSION ONLINE

Register for our secure online customer service at:

[legalandgeneral.com/  
manageyouraccount](https://legalandgeneral.com/manageyouraccount)

All you need is your pension account number.

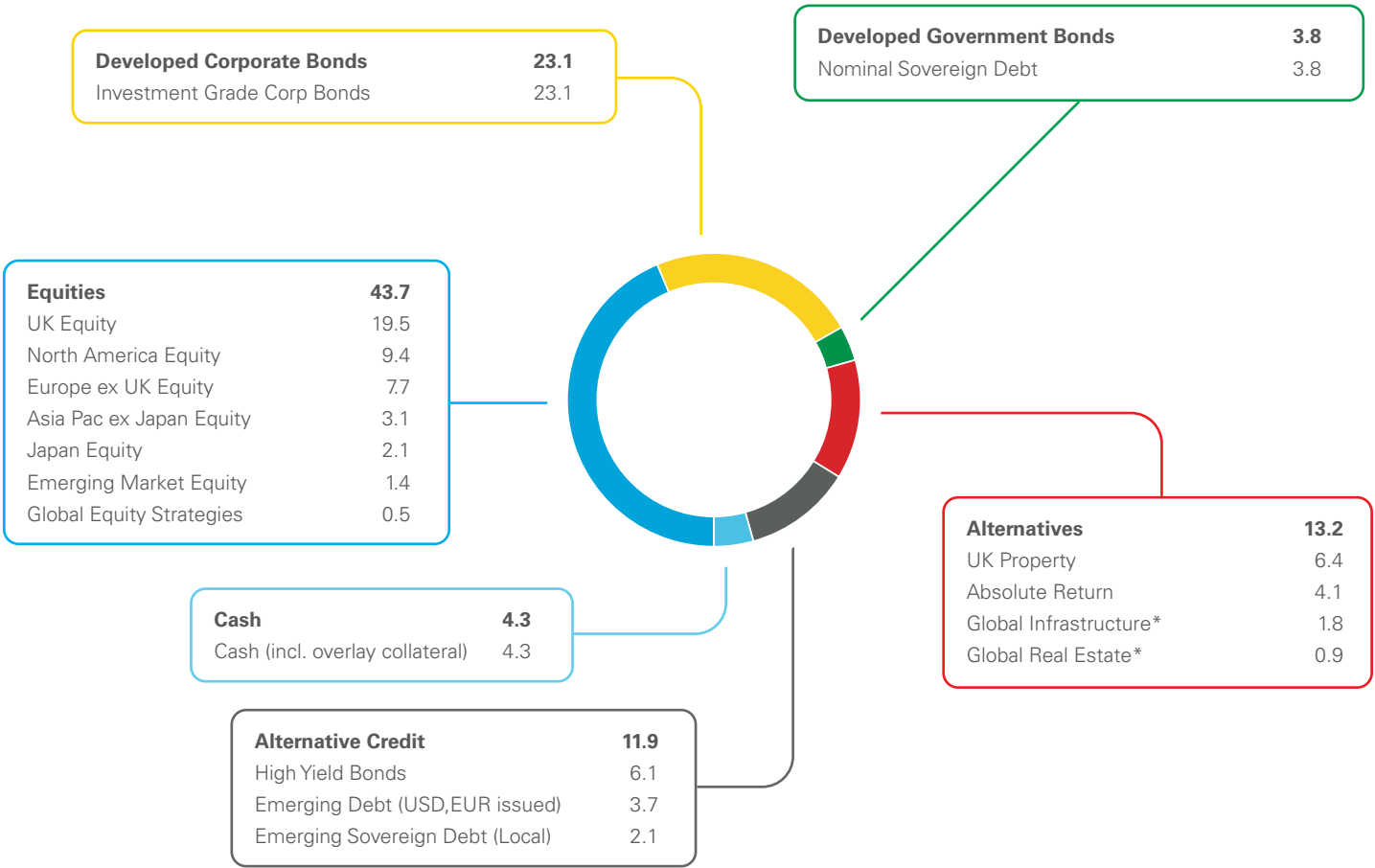
### In Manage Your Account you can:

- 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.



NICOLA MORGAN-BROWNSELL

Nicola is a Fund Manager in the Multi-Asset Funds team. Prior to this, Nicola worked at HSBC Asset Management, overseeing front office investment risk across the equity businesses globally, and in the Multi-Asset team at BNP Paribas IP as both a portfolio and investment risk manager.

\*Exposure through shares in listed infrastructure and global Real Estate Investment Trusts (REITs). Asset allocations are subject to change.

## FUND SPECIFIC RISKS

- The fund invests in equities (shares of companies), so there is a higher risk of the fund's value being volatile (i.e. going up and down) than with a fund which invests in most other asset types, particularly in the short term.
- 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 hold assets in currencies that are not denominated in sterling. If the value of these currencies falls compared to sterling this may cause the Fund's value to go down. Some Funds may employ currency hedging as a means of protecting the Fund's value against currency movements. In extreme market conditions, the hedge may not be perfect and the Fund may be exposed to currency changes.
- 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 commercial property. Property can be difficult to buy or sell. This could mean that: Cash remains uninvested; and/or Property may have to be sold for less than expected. If a significant amount of withdrawals from the fund is requested by investors, the fund manager may be forced to sell properties quickly. This could mean that properties are sold for less than expected which would reduce the value of your investment in the Fund. In exceptional circumstances: it may not be possible to sell properties quickly; and/or it may be difficult for independent valuers to assess the market value of the properties held by the Funds. In such circumstances the Company can defer the payment of amounts due on the surrender of Units or suspend dealing in the fund where this is in the interest of all investors in the fund. If dealing is suspended at a time when you want to Surrender Units in the fund, it could become necessary for the Company to delay acting on your instructions. This would lead to a delay in dealing with your request to surrender Units in the fund. If the size of the fund falls significantly, the fund may have to hold fewer properties. This may lead to an increase in its risk as the fund performance will be based on the performance of a small number of properties and therefore the poor performance of one of them will have a larger impact on the fund than if the fund was holding a large number of properties. Rental growth is not guaranteed and unpaid rent could affect the performance of your investment in the fund. The fund may undertake development of properties where the full benefit of any increases in the value of the property or the income earned from it are not received until completion. While any development is taking place, the fund is at risk from delays in receiving the benefit of any improvements, and additional costs. Developments may not achieve the predicted increase in the value of the property or rent. The value of property is generally a matter of valuer's professional opinion rather than fact.
- The fund manager may lend stock to other parties and it is usual for the borrower to provide collateral. If the borrower fails to return the borrowed stock, the collateral may not be enough to cover the value of the stock, resulting in a reduction in the fund value.
- 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](https://www.unbiased.co.uk). Please note that advisers will usually charge for their services.



## LEGAL &amp; 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.

**Indicative spread**

'Spreads' reflect the underlying costs of buying and selling assets in a fund and are included in the daily unit price so will not be shown as a separate charge on your statements. The spread shown aims to provide an indication of potential spreads incurred when transacting in this fund, but what you pay will vary from this. You can find more information on transaction costs here.

In exceptional market conditions spreads may widen considerably and be subject to frequent change, so what you pay may be significantly different and higher from normal market conditions.

## FUND CODES

Legal & General fund code	B0GY
ISIN code	GB00BGYBTH03
SEDOL code	BGYBTH0
MEX code	LGKOC

Fund switch: The L&G PMC Distribution Fund G25 (EAZY) was moved into this fund B0GY on 26 October 2018. The performance data shown before this date is for the L&G PMC Distribution Fund G25 (EAZY).

## Important information

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