

Islamic Retirement Fund 3



FUND OBJECTIVE

The fund seeks to strike a balance between managing risk near the point of retirement whilst also providing capital growth by investing in Shariah-compliant funds which can invest in a variety of asset classes including, but not limited to, equities and sukuk (Islamic bonds).

The Shariah-compliant funds in which this fund invests, along with their allocations, are chosen by L&G and are subject to change. They are managed by fund managers outside of L&G such as HSBC who are responsible for ensuring Shariah compliance.

RISK PROFILE

1	2	3	4	5	6	7
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Lower risk Higher risk

Potentially lower rewards Potentially higher rewards

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.

FUND FACTSHEET INFORMATION

This factsheet has been produced to provide you with fund information and is not designed to provide advice on the suitability of an investment for your personal financial situation. It should be read in conjunction with your pension scheme particulars. It is not an offer to buy or sell any investment or shares, if you have any questions regarding its contents, please speak to the Trustees or your Financial Adviser.

FUND FACTS

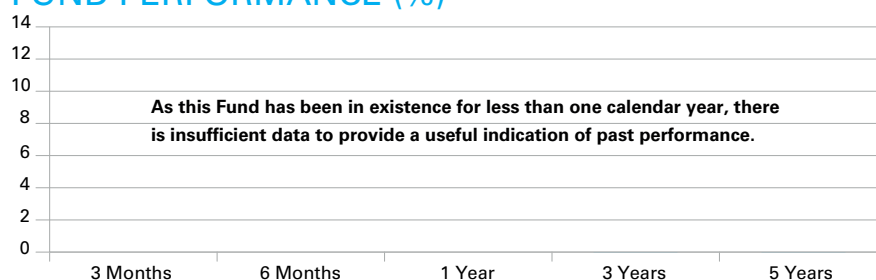
Fund size	Base currency	Benchmark
-	GBP	CPI + 3%
Launch date	Domicile	Underlying funds
Oct 2024	United Kingdom	See page 2

CHARGES

Investment management charge (IMC)	0.19%
Additional expenses (AE)	0.13%
Fund management charge (FMC = IMC + AE)	0.32%

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

FUND PERFORMANCE (%)



	3 months	6 months	1 year	3 years	Launch
Fund	-	-	-	-	-
Benchmark	-	-	-	-	-
Relative	-	-	-	-	-

12 MONTH PERFORMANCE TO MOST RECENT QUARTER (%)

12 months to 30 September	2024	2023	2022	2021	2020
Fund	-	-	-	-	-
Benchmark	-	-	-	-	-
Relative	-	-	-	-	-

Performance data source: LGIM. All performance periods over a year will be annualised. Returns are calculated on the basis of daily midday mid-market prices. Other fund fact sheets may show returns calculated on a different basis, e.g. daily midday dealing prices, those at which you transact. 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.

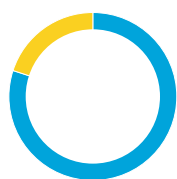
Shariah investments typically have fewer investment options available than non-Shariah investments as they must comply with Shariah law. This means your retirement savings may be invested in a smaller number of companies, bonds and/or countries, which can increase the risk of your investments. This is a particular consideration for those close to retirement and could impact on your ability to retire when you had planned to.

Some of the funds held by this fund are valued in US Dollars, meaning the value of your retirement savings could be more affected by the ups and downs of the US Dollar to Pound Sterling currency exchange rate than if it were invested in funds valued in Pound Sterling.

ALLOCATION

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

CAPITAL ALLOCATION (%)

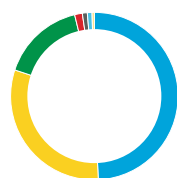


■ HSBC Global Sukuk Fund	80.0
■ HSBC Shariah Multi-Asset Fund	20.0

HSBC GLOBAL SUKUK FUND

Fund code: DNCV

SECTOR (%)



■ Sovereign	49.3
■ Agencies	30.8
■ Financial Institutions	16.2
■ Energy	1.5
■ Cash	1.0
■ Consumer Non cyclical	0.9
■ Supranational	0.4

TOP 10 HOLDINGS (%)

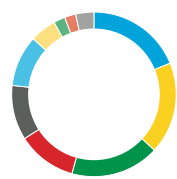
KSA SUKUK LTD 5.268 25/10/28	3.7
SUCI SECOND INVE 6.000 25/10/28	2.8
KSA SUKUK LTD 4.511 22/05/33	2.7
KSA SUKUK LTD 5.250 04/06/27	2.7
KSA SUKUK LTD 5.250 04/06/34	2.5
KSA SUKUK LTD 3.628 20/04/27	2.4
SA GLOBAL SUKU 2.694 17/06/31	2.3
KSA SUKUK LTD 4.274 22/05/29	2.2
SAUDI ELEC SUKUK 5.684 11/04/53	2.2
SUCI SECOND INVE 5.171 05/03/31	2.0

More information about this fund can be found in this [factsheet](#).

HSBC SHARIAH MULTI-ASSET FUND

Fund code: DNCU

SECTOR (%)



■ All Country World Equity	18.8
■ Global Equity	18.1
■ Sukuk Bonds	17.4
■ Commodities	11.7
■ US Equity	10.8
■ Supranational Sukuk Bonds	10.1
■ Global EM Equity	5.2
■ Liquidity	2.3
■ Europe Equity	2.2
■ Other	3.6

TOP 10 HOLDINGS (%)

HSBC Islamic Global Equity Index ZC	18.8
HSBC MSCI World Islamic ESG ETF	18.1
HSBC Global Sukuk UCITS ETF ZC	17.4
HSBC MSCI USA Islamic ESG ETF USD	10.8
iShares Physical Gold ETC	8.1
ISDB TRUST NO 2 4.906 03/10/2028 USD	5.9
HSBC MSCI EM Islamic ESG ETF	5.2
WisdomTree Metal Securities Lt	3.5
IILM 2 SA 5.850 03/10/2024 USD	2.4
HSBC MSCI Europe Islamic ESG ETF	2.2

More information about this fund can be found in this [factsheet](#).

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 as part of efficient portfolio management ("EPM") or reduction in investment risk in line with the Historic FCA Permitted Links rules
- The fund invests in emerging markets where there may be limited information available publicly to investors. In general, emerging market issuers are not subject to accounting, auditing and financial standards and requirements similar to those required of developed market issuers. Also, local laws may prevent the repatriation of capital or profit from those countries into the UK. In addition, the stock markets and currencies of emerging markets can be volatile, due to the fact that the political and economic systems in these countries are still developing. In such cases delays in settlement may cause the fund to have exposure to a third party broker or counterparty. This may result in a greater risk that the value of the fund might go down. The investments in these markets might also be bought and sold infrequently therefore resulting in large changes in their prices.
- The fund invests in companies from a particular market sector (such as financial companies or oil companies) which means that there is a higher level of risk because the fund's investments are not diversified across a variety of market sectors. As a result, the value of an investment in this fund may go up and down more often and by larger amounts than funds that invest in a wider range of market sectors, particularly in the short term.
- The investment policy applied to this fund may mean that it cannot invest in some companies or in certain sectors. These restrictions mean that should the sectors in which the fund cannot invest be the best performing ones the value of the Fund will not increase as strongly as the value of funds which can invest in these sectors.
- Exchange Traded Funds generally try to match the performance of a share index, such as the FTSE 100 index, or to track the price of commodities such as oil or gold. Exchange Traded Funds can use a number of different techniques to achieve their goals (including the use of derivatives) and as a consequence can be more complex than traditional funds. The value of this investment may go up and down more often and by larger amounts, particularly in the short term.
- The fund uses an investment strategy which is not benchmarked against a traditional market capitalisation index. Alternative indices may have features such as greater turnover and higher weighting to less liquid stocks than a traditional index. Consequently the dealing costs associated with the turnover of securities within the Fund may be high and impact the performance of the Fund against the index.
- The Fund may invest in instruments providing exposure to the commodities market. Exposure is typically gained indirectly through investment in underlying funds which invests in financial derivative instruments referencing commodities indices and financial instruments linked to, or backed by the performance of, commodities. Investments in derivatives related to commodities can be highly volatile: market prices of commodities derivatives may fluctuate rapidly based on numerous factors, including; changes in supply and demand, other trading considerations generally or in the relevant commodity, domestic and international political and economic events, natural events such as weather conditions, agricultural factors, diseases, or technological developments.
- 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.

Important information

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Legal & General fund code: BGO3 Internal code: 37667/062