

# L&G PMC Baillie Gifford Positive Change Fund 3



## FUND OBJECTIVE

The fund aims to outperform (after deduction of costs) the MSCI ACWI Index, as stated in sterling, by at least 2% per annum over rolling five-year periods.

## RISK PROFILE

The value of an investment and 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 Fund invests in one or more Collective Investment Schemes ("CIS") to achieve its investment objective, including other CIS managed by LGIM as well as CIS which are managed by entities sitting outside the Legal & General Group plc. Information on the CIS(s) in which the Fund invests should be disclosed in your scheme documentation. However, the information provided may be a high level description and should not be relied upon as a full disclosure of the material risks or terms and conditions associated with investing in the underlying CIS. Please refer to your scheme administrator if you would like more detailed information on each of the underlying CIS held within this Fund.

## 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 Trustee or your Financial Adviser.

This fund is invested wholly or predominantly in units of such other funds identified by the Trustees of the pension scheme and maintained by Legal & General Investment Management. These funds may change from time to time. The Fund Objective and Benchmark have also been determined by the Trustees. This factsheet will be updated quarterly.

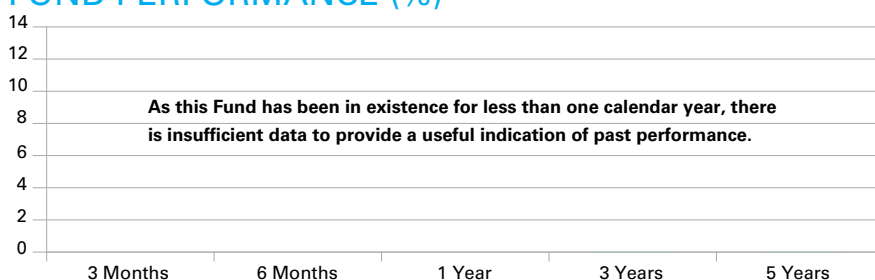
## FUND FACTS

Fund size	Base currency	Benchmark
-	GBP	MSCI AC World (Gross)
Launch date	Domicile	Underlying fund
Apr 2022	United Kingdom	Baillie Gifford Positive Change Fund

## CHARGES

Investment management charge	0.50%
Additional expenses	0.03%
Fund management charge	0.53%

## 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 June	2022	2021	2020	2019	2018
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. Fund performance is shown net, which is after the deduction of the management fees applicable to your scheme. Please refer to your scheme literature, or to your scheme administrator for the fee rate that applies to your scheme.

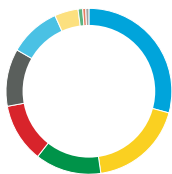
The fund performance does not take account of any product charges. You can find more information about our charges in the terms and conditions booklet (for example, the Member's Booklet and Member's Policy Booklet) or Key Features documents.

**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.**



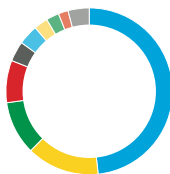
## ALLOCATION

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



### SECTOR (%)

Health Care	29.2
Information Technology	18.5
Consumer Discretionary	12.9
Materials	11.5
Financials	11.2
Industrials	10.0
Utilities	4.6
Cash	0.9
Communication Services	0.6
Consumer Staples	0.6



### CURRENCY (%)

USD	48.3
EUR	14.1
DKK	10.4
TWD	8.2
INR	3.9
IDR	3.9
JPY	2.7
ZAR	2.5
HKD	1.9
Other	4.1



■ Top 10 holdings 52.8%  
■ Rest of portfolio 47.2%

### TOP 10 HOLDINGS (%)

ASML	8.5
TSMC	8.2
Moderna	5.7
Deere & Co	5.1
Ørsted	4.6
Dexcom	4.5
MercadoLibre	4.4
Tesla Inc	4.0
Bank Rakyat Indonesia	3.9
HDFC	3.9

### COUNTRY (%)

 United States	40.5
 Denmark	10.4
 Netherlands	8.5
 Taiwan	8.2
 Brazil	5.2
 Indonesia	3.9
 India	3.9
 Belgium	3.5
 Japan	2.7
 Other	13.2

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## 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.
- 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 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 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.

### Important information

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The views expressed in this fact sheet are those of Legal & General Investment Management who may or may not have acted upon them. This document should not be taken as an invitation to deal in Legal & General investments or any of the stated stock markets.

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**Legal & General fund code: B3Z3 Internal code: 36670/901**