

# L&G PMC Sterling Liquidity Fund G25

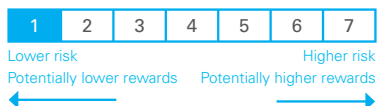
WorkSave Pension Plan/Portfolio Plus Trustee Investment Plan/Trustee Buyout Plan



## FUND AIM

The principle investment objective of the Fund is to provide capital stability, liquidity and income through investment in a diversified portfolio of high credit quality short term fixed income and variable rate securities including but not limited to certificate of deposit, fixed and floating rate notes, fixed rate commercial paper and bonds listed or traded on one or more Recognised Exchanges.

## 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

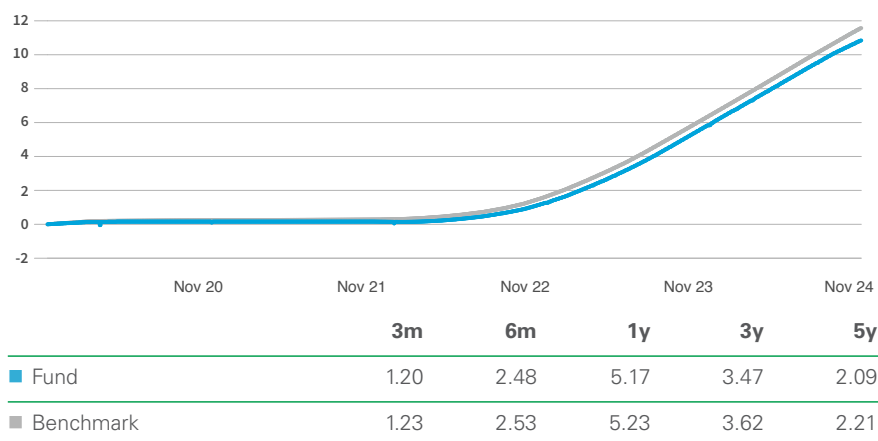
- This fact sheet contains detailed information about the fund. We suggest you read it carefully, along with any other investment related material available to you on your scheme website before deciding whether to invest.
- For more information on the terms used in this guide, please see the glossary 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: **B8LY**

## FUND FACTS

Launch date	Legal & General fund size	Indicative spread
26 Oct 2018	£4.9m	0.00%
ABI Sector	Benchmark	
Money Market	SONIA	

## 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	5.28	3.84	0.53	-0.14	0.34
Benchmark	5.31	4.07	0.73	0.04	0.35

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)	0.20%
Additional expenses (AE)	0.01%
Fund management charge (FMC = IMC + AE)	0.21%

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](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



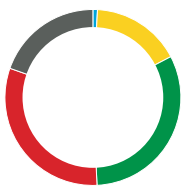
PORTFOLIO BREAKDOWN (%)

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



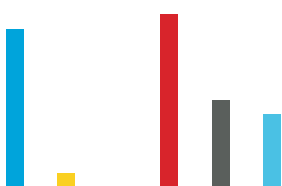
ASSET (%)

Certificate of Deposit	45.8
Deposit (Overnight)	16.6
Commercial Paper	15.7
Repurchase Agreement	12.2
Floating Rate Notes	9.6



CREDIT RATING (%)

AA+	0.8
AA	16.5
AA-	31.9
A+	31.1
A	19.6



DAYSTO MATURITY (%)

Overnight	31.1
2 to 7 days	2.8
7 days to 1 month	0.4
1 to 3 months	34.0
3 to 6 months	17.3
6 to 12 months	14.4

COUNTRY (%)

	United Kingdom	19.5
	Japan	15.5
	France	14.7
	Canada	12.3
	Australia	10.3
	United States	6.9
	Netherlands	4.6
	Finland	4.2
	Belgium	3.7
	Other	8.3

TOP 10 ISSUERS (%)

United Kingdom Treasury*	15.3
Royal Bank of Canada	5.5
Sumitomo Mitsui Trust Bank	5.0
Mizuho Corporate Bank	5.0
Toronto Dominion Bank	4.1
BNP Paribas	4.1
BRED Banque Populaire	4.1
JP Morgan Securities CCP III	4.1
Nordea Bank	4.0
Bank of Tokyo Mitsubishi UFJ	3.5

\*Includes reverse repurchase agreements collateralised with UK Treasury issuance.

LIQUIDITY MANAGEMENT

Liquidity Management (within Global Trading and Liquidity) forms a strategic part of our asset management capability incorporating liquidity and short duration portfolios as well as securities financing.

## 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 money market products, with banks and other financial institutions. There is a risk of investing in money market products, if the financial institutions which hold the deposits suffer financial difficulties or become insolvent, they may not pay back some or all of the amount invested with them. This could mean that the Fund might not get back the full amount deposited and its value will fall. Some money market investments may be illiquid. The value of money market securities may fall due to changes in interest rates- including periods of negative interest rates, inflation, creditworthiness, wider credit events or extensions to the anticipated term of investments. If this happens the value of your fund may 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](https://unbiased.co.uk). Please note that advisers will usually charge for their services.

## FUND CODES

Legal & General fund code	B8LY
ISIN code	GB00BGYBWV59
SEDOL code	BGYBWV5
MEX code	LGTOX

Fund switch: The L&G PMC Sterling Liquidity Fund G25 (NWLY) was moved into this fund B8LY on 26 October 2018. The performance data shown before this date is for the L&G PMC Sterling Liquidity Fund G25 (NWLY).

## Important information

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## 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.

### 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.