



L&G PMC AAA-AA Fixed Interest Over 15 Year Targeted Duration Fund G25

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

FUND AIM

To produce a total return in line with the performance of a subset of the FTSE Actuaries UK Conventional Gilts (Over 15 Year) Index, this being the gilts with maturities of 15 to 35 years, and to capture the yield spread of AAA-AA rated fixed interest securities over gilts.

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: **B7HY**

FUND FACTS

Launch date

26 Oct 2018

Legal & General fund size

£1.6m

Indicative spread

0.98%

ABI Sector

Sterling Long 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	13.29	-7.54	-36.79	-8.03	4.73
ABI Sector	10.91	-5.74	-36.16	-7.82	5.67

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) **0.00%**

Fund management charge (FMC = IMC + AE) **0.20%**

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.

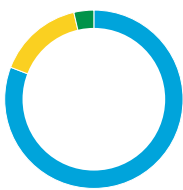
In Manage Your Account you can:

- 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



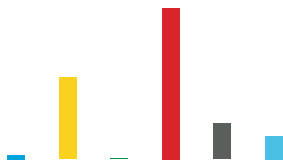
PORTFOLIO BREAKDOWN (%)

All data sourced from Legal & General Investment Management unless otherwise stated. Totals may not add up to 100% due to rounding. In order to minimise transaction costs, the Fund will not always own all the assets that constitute the index and on occasion it will own assets that are not in the index. The number of fund holdings can differ from the index due to corporate events and proxy holdings.



SECTOR (%)

Government	80.8
Social Infrastructure	15.6
Financial Services (Debt)	3.6



YEARS TO MATURITY (%)

10 - 15 Years	1.6
15 - 20 Years	27.6
20 - 25 Years	0.3
25 - 30 Years	50.8
30 - 40 Years	12.1
40+ Years	7.8



■ Top 10 holdings 83.1%
■ Rest of portfolio 16.9%
No. of issuers in fund 11

TOP 10 HOLDINGS (%)

Lcr Finance 5.1% 07 Mar 51	16.3
Affordable Housing Fin 2.893% 11 Aug 43	12.1
SnCF Réseau 5% 11 Mar 52	11.7
EU Inv Bank 4.625% 12 Oct 54	11.3
CPPIB Capital 1.625% 22 Oct 71	7.8
SnCF Réseau 4.83% 25 Mar 60	6.9
EU Inv Bank 4.5% 07 Mar 44	5.9
Jersey Intl Bond 3.75% 09 Jun 54	4.1
Temasek Financial I 5.125% 26 Jul 40	3.6
Affordable Housing Fin 3.8% 20 May 42	3.5

CREDIT RATING (%)

AAA	30.1
AA	69.9

COUNTRY (%)

United Kingdom	40.8
Supranational	18.7
France	18.6
Canada	7.8
Jersey	5.6
Singapore	3.6
United States	2.5
Isle Of Man	2.4



INDEX FUND
MANAGEMENT TEAM

The Index Fund Management team comprises 25 fund managers, supported by two analysts. Management oversight is provided by the Global Head of Index Funds. The team has average industry experience of 15 years, of which seven years has been at LGIM, and is focused on achieving the equally important objectives of close tracking and maximising returns.

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.
- This fund invests in relatively few individual holdings. This means that a fall in the value of an individual holding can have a more significant impact on the overall performance of the fund.
- The Fund invests almost exclusively in fixed interest bonds from a single or small number of issuers, such as companies or governments. If any of these issuers experience financial difficulty, they may be unable to pay back some or all of the interest, original investment or other payments that they owe. If this happens, the value of the 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. Please note that advisers will usually charge for their services.

FUND CODES

Legal & General fund code	B7HY
ISIN code	GB00BGYBSZ10
SEDOL code	BGYBSZ1
MEX code	LGHOM

Fund switch: The L&G PMC AAA-AA Fixed Interest Over 15 Year Targeted Duration Fund G25 (NEIY) was moved into this fund B7HY on 26 October 2018. The performance data shown before this date is for the L&G PMC AAA-AA Fixed Interest Over 15 Year Targeted Duration Fund G25 (NEIY).



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.

Important information

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