



L&G PMC MFS Meridian Global Equity 3

WorkSave Buy Out Plan/WorkSave Pension Plan/WorkSave Pension Trust

FUND AIM

The Fund's objective is capital appreciation, measured in U.S. dollars. The Fund invests primarily (at least 70%) in equity securities of companies located in developed and emerging market countries. The Fund may invest in companies it believes to have above average earnings growth potential compared to other companies (growth companies), in companies it believes are undervalued compared to their perceived worth (value companies,) or in a combination of growth and value companies. The Fund generally focuses its investments in larger companies, but may invest in companies of any size. The Fund may invest a relatively large percentage of the fund's assets in a small number of countries and/or a particular geographic region. The Fund may use derivatives for hedging and/or investment purposes, including to increase or decrease exposure to a particular market, segment of the market, or security, to manage currency exposure or other characteristics of the Fund, or as alternatives to direct investments. The Fund will not extensively or primarily use derivatives to achieve the Fund's investment objective or for investment purposes.

FUND FACTS

Launch date	Legal & General fund size
22 Oct 2018	£16.9m
ABI Sector	Benchmark
Global Equities	MSCI World Index

CHARGES

Investment management charge (IMC)	0.60%
Additional expenses (AE)	0.07%
Fund management charge (FMC = IMC + AE)	0.67%

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	13.25	5.24	-7.23	23.11	0.59
Benchmark	21.05	12.11	-2.46	24.06	5.79

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.

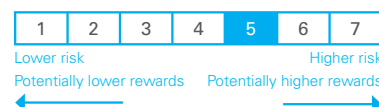
The fund performance does not take account of any product charges applicable to your scheme. You can find more information about our charges in the terms and conditions booklet (for example, the Member's Booklet and Member's Policy Booklet) or Key Features documents.

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.

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: **B403**

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

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



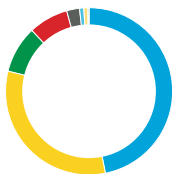
PORTFOLIO BREAKDOWN (%)

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



SECTOR (%)

Industrials	19.8
Financials	19.7
Health Care	17.1
Information Technology	11.4
Consumer Discretionary	8.8
Consumer Staples	8.1
Communication Services	7.4
Materials	7.4
Other	0.2



CURRENCY (%)

United States Dollar	46.9
Euro	32.0
British Pound Sterling	9.1
Swiss Franc	7.7
Japanese Yen	2.5
Danish Krone	0.8
South Korean Won	0.8
Mexican Peso	0.2



■ Top 10 holdings 23.8%
■ Rest of portfolio 76.2%

TOP 10 HOLDINGS (%)

Visa Inc	3.0
Schneider Electric Se	2.7
The Charles Schwab Corp	2.6
Medtronic PLC	2.5
Willis Towers Watson PLC	2.4
Alphabet Inc	2.3
Thermo Fisher Scientific Inc (Eq)	2.2
Comcast Corp	2.2
Microsoft Corp	2.1
Roche Holding AG	2.1

COUNTRY (%)

United States	53.9
France	11.0
United Kingdom	9.0
Switzerland	7.7
Spain	3.5
Germany	3.2
Canada	3.1
Japan	2.5
Netherlands	2.2
Other	4.0

FUND MANAGERS

Portfolio Managers Ryan McAllister and Roger Morley have overall responsibility for portfolio construction, final buy and sell decisions, and risk management. Institutional portfolio managers take a leadership role in client communications, participate in the research process and strategy discussions, assess portfolio risk, customize separately managed portfolios to client objectives and guidelines, and manage daily cash flows.

Roger joined MFS in 2002 as a research analyst and was named portfolio manager for the Global Equity strategy in 2009. Ryan joined MFS in 2007 as a research analyst and was named portfolio manager for the Global Equity strategy in 2016.

Sanjay Natarajan joined MFS in 2007 and was named institutional portfolio manager for the Global Equity strategy in 2008. Victoria Higley joined MFS and the Global Equity team in 2011. Chris Sunderland joined MFS and the Global Equity team in 2015.

In managing Global Equity portfolios, the team has the benefit of drawing on the entire investment resources of the firm, including the global research analyst team and other portfolio managers. While additional core equity team members Kevin Beatty, Filipe Benzinho, Daniel Ling, Ted Maloney and Alison O'Neil Mackey, and do not make buy and sell decisions for the Global Equity portfolios, they actively contribute by interacting with the Global Equity team with respect to new ideas and investment discussions, which complement the more structured idea generation from the global research analyst team. In addition, Investment Product Specialists Richard Chiu, Aaron Lau, Peter Loncto and Nicole Neubelt work closely with the team in discussing portfolio strategy and performing portfolio analysis, and they help to communicate investment strategy and positioning to clients, consultants and prospects.

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 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 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.
- 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.



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.

FUND CODES

Legal & General fund code	B4O3
ISIN code	GB00BD1JRS32
SEDOL code	BD1JRS3
MEX code	LGROK

Important information

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