

L&G PMC CT Dynamic Real Return G25

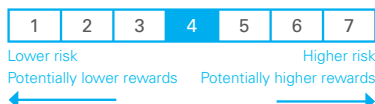
WorkSave Pension Plan/Portfolio Plus Trustee Investment Plan/Trustee Buyout Plan



FUND AIM

The investment objective of the Fund is to achieve a positive real rate of return from capital appreciation and income over the medium to long term, at least above the rate of inflation (defined as the Consumer Price Index). It also aims to provide a positive return over a maximum period of 3 years, notwithstanding market conditions.

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: **B9IY**

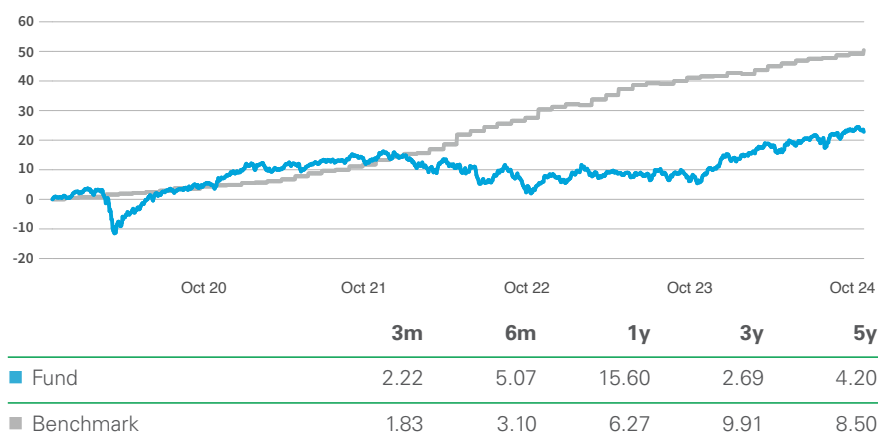
FUND FACTS

Launch date	Legal & General fund size
20 Nov 2018	£4.6m

ABI Sector	Benchmark
Specialist	UK Consumer Price Index + 4%

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	14.38	4.40	-9.39	9.24	4.24
Benchmark	5.66	10.62	14.14	7.10	4.52

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.

CHARGES

Investment management charge (IMC)	0.65%
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Additional expenses (AE)	0.00%
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Fund management charge (FMC = IMC + AE)	0.65%
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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.

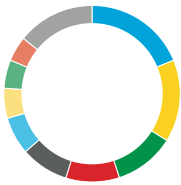
In Manage Your Account you can:

- 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.



SECTOR (%)

Global Equities	18.8
HY Credit	15.1
IG Credit	11.1
North American Equities	9.8
Dev Govt	8.8
Japanese Equities	6.9
EM Local	5.5
Property	5.2
Emerging Market Equities	4.6
Other	14.2



■ Top 10 holdings 77.3%
■ Rest of portfolio 22.7%

TOP 10 HOLDINGS (%)

Global Equities	18.8
HY Credit	14.1
CT Sterling Corporate Bond Fund	9.8
Gov of UK 1.25% 31-Jul-2051	8.0
CT American Fund Institutional	6.2
CT Japan Fund Institutional	5.8
CT Asia Fund	4.6
CT UK Property Authorised Trust	4.4
CT Sterling Short Term Money Market Fund GBP	2.9
CT European Select Fund	2.7

TOBY
NANGLE

Toby Nangle joined the company in 2012 and is currently Global Head of Asset Allocation and Head of Multi Asset, EMEA. In this role he is responsible for managing and co-managing a range of multi-asset portfolios, as well as providing strategic and tactical input to the company's asset allocation process. Before joining the company, Toby worked at Baring Asset Management, initially in the fixed income team and subsequently as Director of the Multi-Asset Group. He holds degrees in History and International Relations from the University of Cambridge.

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 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 in line with the FCA Conduct of Business rules (COBS 21). The Fund may invest in other collective investment schemes, which use derivatives for investment purposes as opposed to solely for efficient portfolio management or reduction in investment risk.
- The Fund may hold Over the Counter ("OTC") derivative contracts with banks or other financial institutions. If these organisations experience financial difficulty, they may be unable to pay back the sums that they owe under the OTC derivative contracts. If this happens, the value of the investment will fall.
- The fund invests in inflation-linked bonds, which are particularly sensitive to changes in inflation rates. Their values are likely to fall when inflation rates fall.
- The fund is a Targeted Absolute Return Fund. This type of fund tries to increase the value of your investment over a period of time, in both rising and falling markets. There is no guarantee of returns. The fund's value may go down as well as up. You may not get back the money you invested. Targeted Absolute Return Funds use a range of different types of investment strategies, some of which can be high risk, and may use derivatives. As a consequence these funds can be more complex than traditional funds. It is possible that the value of these funds could go down when the market is rising, or may not rise as quickly. Each Targeted Absolute Return Fund is designed to produce a specific outcome, so care should be taken when comparing them with other funds.
- 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	B9IY
ISIN code	GB00BD1JSB30
SEDOL code	BD1JSB3
MEX code	LGROYZ

Important information

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