










Your investment fund options

The different equity funds available are:

Fund Name	Fund Description and Objective	Annual Management Charge p.a.	Does it fit your attitude to risk and reward?	How the fund invests - top holdings	How well it's performed over the past 5 years*
L&G World (ex UK) Equity Index Fund	<p>Invests in a combination of funds that buy shares in companies listed on stock markets around the world – but not in the UK.</p> <p>Objective – to track the performance of the FTSE World (ex UK) Index</p>	0.13%	<p>4</p> <p>○ ○ ○ ● ○ ○ ○ ○</p> <p>MODERATE RISK</p>	<p>MICROSOFT </p> <p>APPLE </p> <p>AMAZON </p>	<p>11.87% FUND</p> <p>— VS —</p> <p>11.83% BENCHMARK</p>
L&G World (ex UK) Equity Index Fund - GBP hedged	<p>Invests in a combination of funds that buy shares in companies listed on stock markets around the world – but not in the UK. To limit exposure to foreign currencies, these holdings are hedged back to GBP.</p> <p>Objective – to track the performance of the FTSE World (ex UK) Index - GBP Hedged.</p>	0.155%	<p>4</p> <p>○ ○ ○ ● ○ ○ ○ ○</p> <p>MODERATE RISK</p>	<p>MICROSOFT </p> <p>APPLE </p> <p>AMAZON </p>	<p>11.56% FUND</p> <p>— VS —</p> <p>11.78% BENCHMARK</p>
L&G Retirement Income Multi-Asset Fund	<p>Invests in a range of different types of investment that may include equities, bonds, money market funds, property, listed infrastructure and listed shares of private equity investments.</p> <p>Objective – to return inflation + 1 to 2% p.a.</p>	0.30%	<p>3</p> <p>○ ○ ● ○ ○ ○ ○ ○</p> <p>MODERATE RISK</p>	<p>ALTERNATIVE ASSETS: 32.1%</p> <p>EQUITIES: 28.1%</p> <p>DEVELOPED CORPORATE BONDS: 14.2%</p>	<p>4.94% FUND</p> <p>— VS —</p> <p>3.91% BENCHMARK</p>
L&G UK Equity Index Fund	<p>Invests only invests in UK companies.</p> <p>Objective – to achieve returns in line with the return on the UK equity market, targeting Inflation + 3 to 5% over the long term.</p>	0.08%	<p>4</p> <p>○ ○ ○ ● ○ ○ ○ ○</p> <p>MODERATE RISK</p>	<p>ASTRAZENECA </p> <p>HSBC </p> <p>SHELL </p>	<p>4.79% FUND</p> <p>— VS —</p> <p>4.69% BENCHMARK</p>

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L&G World Emerging Markets Equity Index Fund	<p>Invests in company shares of developing economies such as Brazil, China, Russia and India.</p> <p>Objective – to achieve returns in line with the return on emerging market equities, targeting Inflation + 5 to 7% over the long term.</p>	0.40%	<p>4</p> <p>○ ○ ○ ● ○ ○ ○</p> <p>MODERATE RISK</p>	<p>TECH: 23.1%</p> <p>FINANCIALS: 22.9%</p> <p>CONSUMER SERVICES: 12.2%</p>	<p>4.90% FUND</p> <p>— VS —</p> <p>5.34% BENCHMARK</p>
L&G Future World Fund	<p>The Fund pushes for positive change on environmental, social and governance themes in the companies it invests in, which are less carbon-intensive and with strong governance values.</p> <p>Objective – to achieve returns in line with the return of the FTSE All-World ex CW Climate Balanced Factor Index whilst not necessarily holding all elements of the Index.</p>	0.18%	<p>4</p> <p>○ ○ ○ ● ○ ○ ○</p> <p>MODERATE RISK</p>	<p>TECHNOLOGY: 20.9%</p> <p>INDUSTRIALS: 15.4%</p> <p>FINANCIALS: 13.9%</p>	<p>9.94% FUND</p> <p>— VS —</p> <p>9.95% BENCHMARK</p>
L&G Ethical UK Equity Index Fund	<p>Uses a committee to evaluate and select companies to invest in the UK that are socially responsible and have high ethical, environmental and social principles.</p> <p>Objective – to achieve returns in line with the average return on a basket of UK companies deemed to demonstrate positive responsible investment characteristics, targeting Inflation + 4 to 6% over the long term.</p>	0.20%	<p>4</p> <p>○ ○ ○ ● ○ ○ ○</p> <p>MODERATE RISK</p>	<p>HSBC</p> <p>ASTRAZENECA</p> <p>SHELL</p>	<p>4.82% FUND</p> <p>— VS —</p> <p>5.00% BENCHMARK</p>

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Retirement Growth Fund	This fund has been created specifically by the Trustees and it invests in a mix of Legal & General equity funds and property fund. Objective – to return inflation + 4 to 5% p.a.	0.19%	NOT AVAILABLE	DIVERSIFIED MULTI-FACTOR EQUITY 50.0% FUTURE WORLD FUND 50.0%	8.28% FUND
L&G Dynamic Diversified Growth Fund	This fund invests in a wide range of assets, including company shares, high yield bonds, property, commodities and other specialised assets. Objective – to achieve returns of inflation + 3% p.a. over the long term.	0.42%	 3 MODERATE RISK	EQUITIES: 41.4% ALTERNATIVE ASSETS: 36.5% DEVELOPED CORPORATE BONDS: 10.3%	5.12% FUND — VS — 4.91% BENCHMARK

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Your investment fund options

Other types of investment funds available are:

Fund Name	Fund Description and Objective	Annual Management Charge p.a.	Does it fit your attitude to risk and reward?	How the fund invests - top holdings	How well it's performed over the past 5 years*
L&G Over 5 Year Index-Linked Gilts Index Fund	<p>Invests in government bonds (gilts) that are linked to the rise in the retail prices index. It has a benchmark level of performance that it aims to match by tracking the UK index-linked market (over 5 years). It either invests directly in the securities of that index, or indirectly through other Legal & General Investment Management funds.</p> <p>Objective – to achieve returns in line with the return on Government Index Linked Gilts.</p>	0.08%	<p>4</p>  <p>MODERATE RISK</p>	<p>UK TREASURY 1.25% 2055: 5.7%</p> <p>UK TREASURY 0.125% 2068: 5.4%</p> <p>UK TREASURY 0.375% 2062: 5.2%</p>	<p>3.24% FUND</p> <p>— vs —</p> <p>3.23% BENCHMARK</p>
L&G Over 15 Year Gilts Index Fund	<p>Uses the same strategy as above but tracks the FTSE A Government (over 15 year) Index. It primarily invests in long term Gilts.</p> <p>Objective – to achieve returns in line with the return on Government Index Linked Gilts.</p>	0.08%	<p>4</p>  <p>MODERATE RISK</p>	<p>UK TREASURY 4.25% 2055: 6.0%</p> <p>UK TREASURY 4% 2060: 5.5%</p> <p>UK TREASURY 4.5% 2042: 5.5%</p>	<p>0.92% FUND</p> <p>— vs —</p> <p>0.92% BENCHMARK</p>
L&G AAA-AA-A Corporate Bond over 15 Year Index Fund	<p>Invests only invests in UK companies.</p> <p>Objective – to achieve returns in line with the return on the UK equity market, targeting Inflation + 3 to 5% over the long term.</p>	0.12%	<p>3</p>  <p>MODERATE RISK</p>	<p>UK: 67.9%</p> <p>SUPRANATIONAL: 7.9%</p> <p>US: 9.8%</p>	<p>1.52% FUND</p> <p>— vs —</p> <p>1.46% BENCHMARK</p>

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L&G Cash Fund	<p>While this is a low risk fund, no investment strategy is without risk. As such there is a small chance this fund could have a negative return.</p> <p>Objective – to achieve returns in line with short term cash accounts.</p>	0.125%	<p>1</p>	<p>UK: 41.9%</p> <p>JAPAN: 19.1%</p> <p>CANADA: 17.4%</p> <p>FRANCE: 8.7%</p>	<p>0.24% FUND</p> <p>— vs —</p> <p>0.28% BENCHMARK</p>

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