

Legal & General Future World Multi-Index 5 Fund



Unit Trust (NURS non-complex) R-Class GBP

Base currency: **GBP**

Domicile: **UK**

FUND AIM

The Fund's objective is to provide a combination of growth and income within a pre-determined risk profile. The Fund's potential gains and losses are likely to be constrained by the aim to stay within the risk profile.

WHO IS THIS FUND FOR?

- This fund is primarily designed for investors: who have received advice and had their attitude to risk assessed and matched to the risk profile of this fund but may be appropriate for those investors who have considered the risk profile of this fund with the others in the Multi-Index range; who are looking for growth and income from an investment in bonds, shares in companies, money market instruments, deposits, cash and indirectly to alternative asset classes (such as commodities) and property.
- Although investors can take their money out at any time, this fund may not be appropriate for those who plan to withdraw their money within five years.
- This fund is not designed for investors who cannot afford more than a minimal loss of their investment.

FUTURE WORLD PHILOSOPHY

- The Future World philosophy encapsulates how we identify long-term themes and opportunities, while managing the risks of a changing world
- We use our scale and influence within the market to propel positive change on environmental, social and governance (ESG) issues, at the same time as seeking to achieve financial success
- The Future World funds are for clients who want to express a conviction on ESG themes, across a broad array of asset classes and strategies

FUND CHARACTERISTICS

- Provides exposure to a well-diversified range of index tracker funds and individual investments, within a pre-determined risk profile, while integrating environmental, social and corporate governance factors
- Our Future World building blocks:
 - Incorporate LGIM's Climate Impact Pledge, an engagement process with companies we deem critical to meeting the aims of the Paris Agreement to limit climate change
 - Do not hold 'pure' coal miners, manufacturers of controversial weapons and perennial offenders of the UN Global Compact

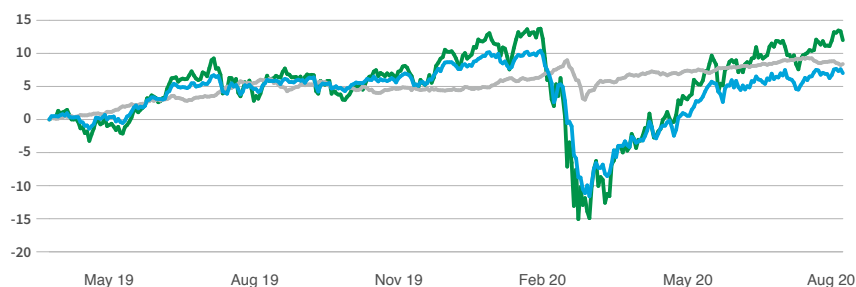
FUND FACTS

| | |
|------------------|--------------------|
| Fund size | Fund launch date |
| £10.6m | 17 Apr 2019 |
| Historical yield | |
| 1.2% | |

COSTS

| | |
|-------------------|--------------------|
| Initial charge | Ongoing charge |
| 0.00% | 0.66% |
| Price basis | Bid / Offer spread |
| Full swing | 0.41% |

PERFORMANCE (%)



| | 1 month | 3 months | 1 year | 3 years | Launch |
|--------------------------|---------|----------|--------|---------|--------|
| ■ Fund | 2.37 | 4.21 | 1.48 | - | 7.00 |
| ■ Reference equity index | 4.10 | 6.35 | 5.94 | - | 11.99 |
| ■ Reference bond index | -0.73 | 0.76 | 2.32 | - | 8.39 |

12 MONTH PERFORMANCE TO MOST RECENT QUARTER (%)

| 12 months to 30 June | 2020 | 2019 | 2018 | 2017 | 2016 |
|------------------------|------|------|------|------|------|
| Fund | 1.83 | - | - | - | - |
| Reference equity index | 5.18 | - | - | - | - |
| Reference bond index | 4.90 | - | - | - | - |

Performance for the R Inc unit class in GBP, launched on 17 April 2019. Source: Lipper. Performance assumes all fund charges have been taken and that all income generated by the investments, after deduction of tax, remains in the fund.

Past performance is not a guide to the future.

Due to UK bank holiday on 31 August 2020, fund returns shown are based on prices at 28 August 2020 (last fund trading day for August 2020). This may impact relative performance to any benchmarks which priced on 31 August 2020.

Further ESG information on page 3

REFERENCE INDICES

Reference equity index

FTSE All World Net Tax TR GBP

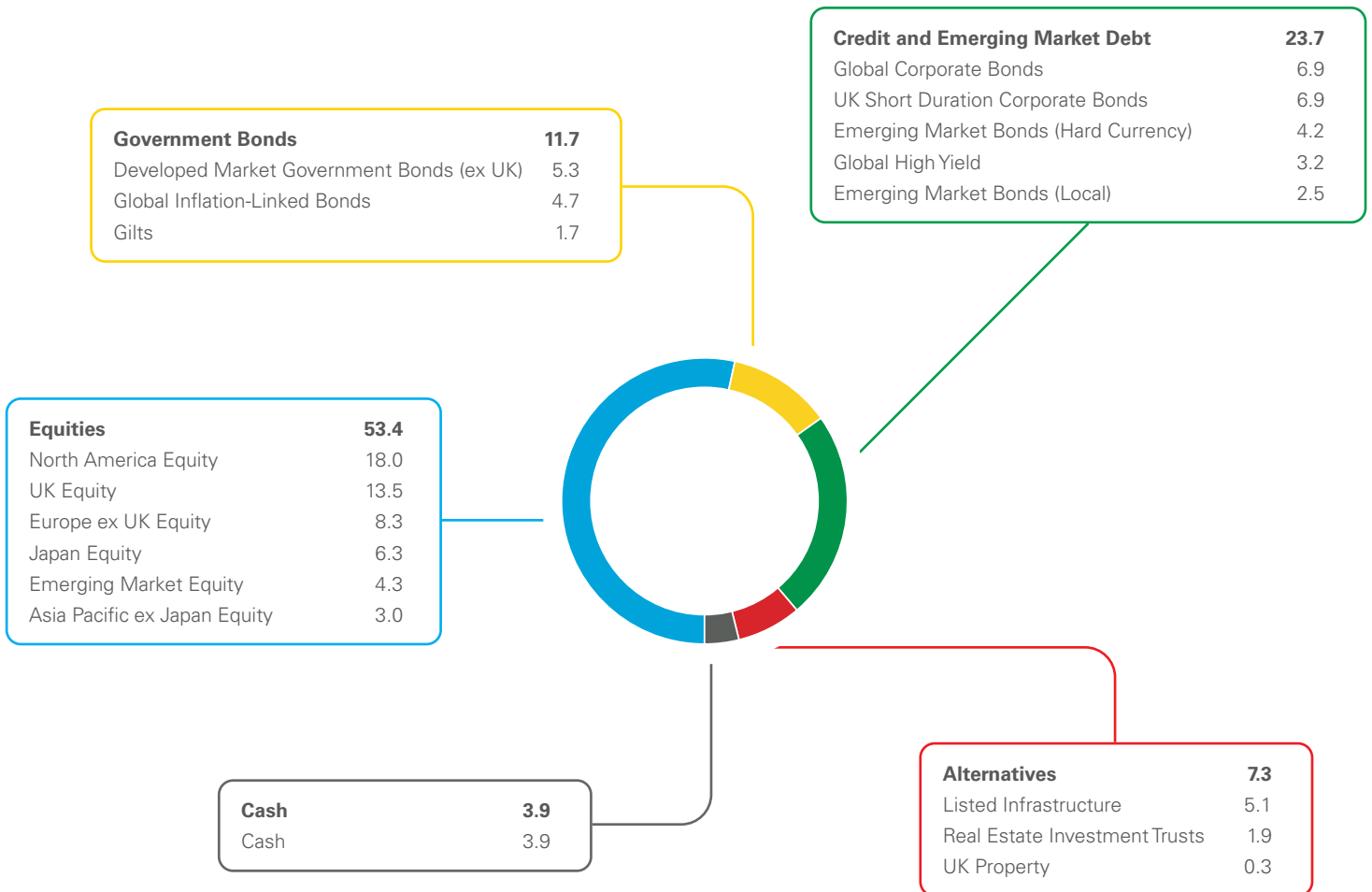
Reference bond index

Bloomberg Barclays Global Aggregate TR GBP Hedged



PORTFOLIO BREAKDOWN

All data source LGIM unless otherwise stated. Totals may not sum due to rounding.



Justin Onuekwusi **Andrzej Pioch** **Francis Chua**

FUND MANAGERS

The fund managers have responsibility for managing the multi-index fund range. They are part of the Multi-Asset Funds (MAF) team in LGIM. This team focuses on designing and managing multi-asset funds that are tailored to match the specific objectives of various client types. The team sits within a wider Asset Allocation team which combines both depth of experience with a broad range of expertise from different fields, including fund management, investment consulting and risk management roles.

TOP 10 HOLDINGS (%)

| | |
|--|------|
| L&G FutureWorld ESG Developed Fund | 26.7 |
| L&G FutureWorld ESG UK Fund | 11.8 |
| L&G FutureWorld Global Credit Fund | 10.8 |
| L&G Global Listed Infrastructure Index Fund | 5.1 |
| L&G Global Inflation Linked Bond Index Fund | 4.7 |
| L&G Short Dated Sterling Corporate Bond Index Fund | 4.3 |
| L&G Global Emerging Markets Index Fund | 4.3 |
| L&G ESG EM Gov Bond USD Fund | 4.2 |
| Europe ex UK Equity | 4.0 |
| Cash | 3.9 |

Important: Due to exceptional market conditions, spreads are currently volatile and may be higher than indicated. To see the latest spread visit www.legalandgeneral.com/chargesandfees

ESG COMMITMENT

From diesel emissions to oil spills, there have been many tangible examples in recent years of how failures in the way companies are run can have a harmful impact on the environment, society and investor returns. We believe responsible investing can mitigate the risk of such outcomes and has the potential to improve returns through the integration of environmental, social and governance (ESG) considerations, active ownership and long-term thematic analysis.



ESG score of fund

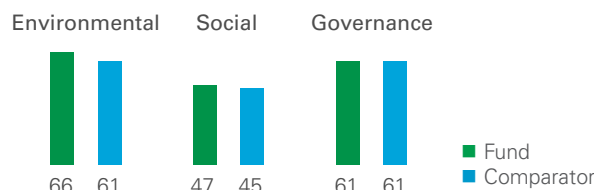


ESG score of comparator

ESG SCORE

We score companies based on environmental, social and governance factors. The ESG Score is aligned to our engagement and voting activities. As a result, this portfolio has an aggregate ESG Score of **56** versus a mainstream comparator of **53**.

ESG scores and carbon metrics are calculated for the portion of the portfolio that invests in LGIM's Future World funds.



ENVIRONMENTAL PERFORMANCE

Carbon dioxide (CO₂) is the most significant contributor to greenhouse gas emissions which are driving climate change. Compared to the unadjusted comparator, the fund will have a different exposure to current and future sources of carbon dioxide emissions.



↓ 59% Lower carbon reserves intensity than the unadjusted comparator



Equivalent to 2,965 barrels of oil

CARBON RESERVES

Carbon reserves are fossil fuels (coal, oil and gas) which, if burnt, will become the carbon emissions of the future. To meet global climate change targets, the unabated use of fossil fuels is expected to decline over time.

The figures below are a measure of the size of carbon reserves held by the fund's underlying companies.

883 Fund **2,143** Comparator **Tonnes of CO₂eⁱ per \$1 million of market capitalisation**

The fund has **59%** lower carbon reserves intensityⁱⁱ compared to the unadjusted comparator.

The difference in carbon reserves intensity means that for every \$1 million invested in the fund, the exposure to fossil fuels through the underlying companies is reduced by an amount equivalent to **2,965 barrels of oilⁱⁱⁱ**, compared to having invested in the unadjusted comparator.



↓ 41% Lower carbon emissions intensity than the unadjusted comparator

CARBON EMISSIONS

Following the global Paris Agreement on climate change, companies in all sectors are expected to reduce their emissions to prepare and adapt for a low-carbon economy.

88 Fund **149** Comparator **Tonnes of CO₂e per \$1 million of sales**

The fund has **41%** lower carbon emissions intensity compared to the unadjusted comparator. Carbon emissions intensity describes the relationship between the carbon emissions of a company and its sales^{iv}.

The difference in carbon emissions intensity means that the fund has selected companies where, for the same level of sales, the associated emissions^v are lower by **41%** compared to the unadjusted comparator^{vi}.

For further information please go to www.lgim.com/esginfo

The comparator for this fund is a bespoke asset-weighted blend* of Solactive market-capitalisation indices in equities and credit.

***The blend will evolve over time in line with the actual asset allocation of the multi-asset fund.**

NOTES

ⁱ Carbon dioxide equivalent (CO₂e) is a standard unit to compare the emissions of different greenhouse gases.

ⁱⁱ The carbon reserves intensity of a company captures the relationship between the carbon reserves the company owns and its market capitalisation. The carbon reserves intensity of the overall fund reflects the relative weights of the different companies in the fund.

ⁱⁱⁱ We consider one barrel of oil equivalent to 0.425 tonnes of CO₂e, based on International Energy Agency and Intergovernmental Panel on Climate Change guidelines.

^{iv} The choice of this metric follows best practice recommendations from the **Task Force on Climate-related Financial Disclosures**.

^v Data on carbon emissions from a company's operations and purchased energy is used.

^{vi} This measure is the result of differences in the weights of companies between the index or the fund and the comparator, and does not depend on the amount invested in the fund. It describes the relative 'carbon efficiency' of different companies in the comparator (i.e. how much carbon was emitted per unit of sales) or in the fund, not the contribution of an individual investor in financing carbon emissions.

We use a proxy comparator to represent a typical comparable universe for this fund.

HSBC: Source: HSBC Bank Plc. ("HSBC") – HSBC Climate Solutions Database. All rights in the HSBC Climate Solutions Database and data content therein are vested in HSBC. Neither HSBC, nor its affiliates accept any liability for the accuracy or completeness of the HSBC Climate Solutions Database. No further distribution of HSBC data is permitted without HSBC's express written consent.

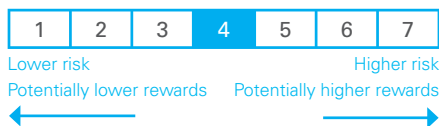
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The calculations above rely on third party data provided at a point in time that may not cover the entirety of the fund's investments or the fund's comparator. As a result, what we report may change as third party data changes and may also differ from other third party calculations.

Refinitiv: Source: Refinitiv ESG

RISK AND REWARD PROFILE



The synthetic risk and reward indicator (SRRI) is based on the historic volatility of the fund's value and it may change in the future.

The fund is in category 4 because the mix of different asset types in which the fund invests has a balancing effect on the rate at which the fund share price moves up and down.

KEY RISKS

- The value of an investment and any income taken from it is not guaranteed and can go down as well as up; you may not get back the amount you originally invested.
- The fund invests directly or indirectly in bonds which are issued by companies or governments. If these companies or governments 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.
- By investing in other funds this fund indirectly holds bonds and property that are traded through agents, brokers or investment banks or directly between buyers and sellers. This makes them less easy to buy and sell than investments traded on an exchange. In exceptional circumstances the fund may not be able to sell its holdings in other funds and may defer withdrawals, or suspend dealing. The Directors can only delay paying out if it is in the interests of all investors and with the permission of the fund depositary.
- The fund could lose money if any institution providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the fund.
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains.
- The fund may have underlying investments that are valued in currencies that are different from sterling (British pounds). Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it.
- Investment returns on bonds are sensitive to trends in interest rate movements. Such changes will affect the value of your investment.

For more information, please refer to the key investor information document on our website [↗](#)

LATEST DISTRIBUTION INFORMATION

For distributing unit classes, the latest payments are shown below. Please note that these payments are not guaranteed, are at the discretion of the manager and may be paid out of capital.

| Type | Ex-div date | Pay date | Pence per unit |
|---------|-------------|-----------|----------------|
| Interim | 17 Feb 20 | 15 Apr 20 | 0.27p |
| Final | 16 Aug 19 | 15 Oct 19 | 0.05p |

Important: Due to exceptional market conditions, spreads are currently volatile and may be higher than indicated. To see the latest spread visit www.legalandgeneral.com/chargesandfees

Important information

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SPOTLIGHT ON LEGAL & GENERAL INVESTMENT MANAGEMENT

We are one of Europe's largest asset managers and a major global investor, with assets under management of £1,240.6 billion (as at 30 June 2020). 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 2020. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong. The AUM includes the value of securities and derivatives positions.

DEALING INFORMATION

| | |
|---------------------|----------------------|
| Valuation frequency | Daily, 3pm (UK time) |
| Dealing frequency | Daily |
| Settlement period | T+4 |

CODES

| | | |
|------------------|-------|--------------|
| ISIN | R Acc | GB00BJ0LSB26 |
| | R Inc | GB00BJ0LSC33 |
| SEDOL | R Acc | BJ0LSB2 |
| | R Inc | BJ0LSC3 |
| Bloomberg | R Acc | LGFW5RA LN |
| | R Inc | LGFW5RI LN |

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