

Legal & General UK Select Equity Fund

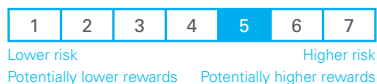
Unit Trust (UCITS compliant) I-Class GBP



FUND AIM

The objective of this fund is to provide growth by investing predominantly in shares of UK companies. The fund currently has a target to outperform the benchmark ('The FTSE All-Share Index') by 1.25% per annum before charges, measured over rolling three year periods.

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.

This fund is in category 5 because it invests in company shares which generally provide higher rewards and higher risks than other investments such as bonds, cash or commercial property.

For more information, please refer to the Key Risks section on page 3.

WHO IS THIS FUND FOR?

- This fund is designed for investors looking to grow their money in an investment which can form part of their existing savings portfolio
- 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
- If you do not understand this document we recommend you seek additional information to help you decide if this fund is right for you

FUND FACTS

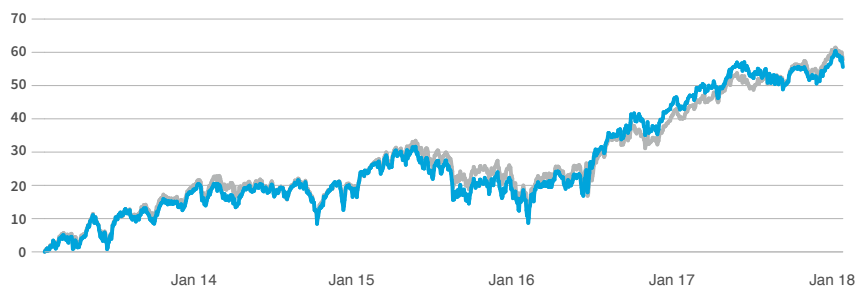
| | | |
|----------------------------------|-----------------------------|---|
| Fund size £460.2m | Base currency GBP | IA Sector IA UK All Companies |
| Launch date 2 Jan 1996 | Domicile UK | Historical yield 2.80% |

COSTS

| | |
|---|--|
| Initial charge 0.00% | Ongoing charge 0.79% |
| Price basis Single- dilution levy | Dilution levy 0.59% - round trip |

For detail on price basis methodologies please refer to the 'Guide to Investing With Us' found on our website. [↗](#)

PERFORMANCE (%)



| | 1 month | 6 months | 1 year | 3 years | 5 years |
|------------------|---------|----------|--------|---------|---------|
| ■ Fund | -0.45 | 2.14 | 8.43 | 26.10 | 55.57 |
| ■ IA Sector | -0.78 | 4.13 | 12.50 | 28.00 | 57.75 |
| Quartile ranking | 2 | 4 | 4 | 3 | 3 |

ANNUAL PERFORMANCE (%)

| 12 months to 31 December | 2017 | 2016 | 2015 | 2014 | 2013 |
|--------------------------|-------|-------|------|------|-------|
| Fund | 9.38 | 17.60 | 2.04 | 0.86 | 26.14 |
| IA Sector | 14.03 | 11.19 | 4.57 | 0.58 | 26.32 |
| Quartile ranking | 4 | 1 | 3 | 3 | 3 |

Performance for the I Inc unit class in GBP, launched on 31 October 2012. 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 future returns. The value of your investment and any income taken from it is not guaranteed and may go up and down.

FUND SNAPSHOT

- Aims to provide growth through a broad range of UK company shares
- Typically invests greater than 90% of its assets in UK company shares
- May invest in companies that derive income from overseas operations



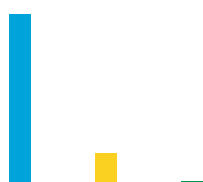
PORTFOLIO BREAKDOWN

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



SECTOR (%)

| | |
|--------------------|------|
| Financials | 26.6 |
| Industrials | 16.4 |
| Consumer Services | 14.4 |
| Oil & Gas | 13.6 |
| Consumer Goods | 9.3 |
| Health Care | 7.5 |
| Basic Materials | 3.7 |
| Telecommunications | 3.5 |
| Utilities | 2.1 |
| Other | 3.0 |



MARKET CAPITALISATION (%)

| | |
|-------|------|
| Large | 84.5 |
| Mid | 14.4 |
| Small | 0.2 |
| Micro | 0.0 |



■ Top 10 holdings 43.60%
■ Rest of portfolio 56.40%

TOP 10 HOLDINGS (%)

| | |
|--------------------------|-----|
| Royal Dutch Shell plc | 6.8 |
| BP plc | 6.7 |
| British American Tobacco | 5.3 |
| HSBC Holdings plc | 4.9 |
| GlaxoSmithKline plc | 3.7 |
| Rio Tinto plc | 3.4 |
| Aviva plc | 3.2 |
| Standard Chartered Plc | 3.2 |
| Tesco | 3.2 |
| Lloyds Banking Group plc | 3.2 |

COUNTRY (%)

| | |
|--|-------|
|  United Kingdom | 100.0 |
|--|-------|



ALEX BREESE

Joined Schroders in July 2013 to take over management of the Schroder UK Equity Fund, Schroder ISF UK Equity and L&G UK Select Equity Fund. Joined Neptune in May 2005 as an Investment Analyst and became Fund Manager of the Neptune UK Special Situations Fund at the end of 2006, and Assistant Fund Manager on the Neptune Income Fund and the Neptune Quarterly Income Fund. Head of UK Equities at Neptune and an Investment Director. Prior to joining Neptune, Alex gained nearly three years' experience as an engineering consultant.

KEY RISKS

- 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). Any such investments will be impacted by exchange rate fluctuations and this may affect the value of your investment and any income from it. Currency hedging techniques may have been applied to reduce the impact of exchange rate fluctuations but may not entirely eliminate it.
- The fund could lose money if any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the fund.

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 |
|---------|-------------|-----------|----------------|
| Final | 02 Oct 17 | 30 Nov 17 | 5.40p |
| Interim | 31 Mar 17 | 31 May 17 | 3.67p |
| Final | 30 Sep 16 | 30 Nov 16 | 4.60p |
| Interim | 31 Mar 16 | 31 May 16 | 3.41p |



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 £957.2 billion (as at 30 June 2017). We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Assets under management includes derivative positions and assets managed by LGIMA, an SEC Registered Investment Advisor.

DEALING INFORMATION

| | |
|---------------------|-----------------------|
| Valuation frequency | Daily, 12pm (UK time) |
| Dealing frequency | Daily |
| Settlement period | T+4 |

CODES

| | | |
|------------------|-------|--------------|
| ISIN | I Acc | GB00B8F72V68 |
| | I Inc | GB00B887M570 |
| SEDOL | I Acc | B8F72V6 |
| | I Inc | B887M57 |
| Bloomberg | I Acc | LGUSEIA LN |
| | I Inc | LGUSEII LN |

TO FIND OUT MORE

 Visit www.legalandgeneral.com

 Call **0370 050 0955**

 Email investments@landg.com

Lines are open Monday to Friday 8.30am to 6.00pm. We may record and monitor calls. Call charges will vary.

Important information

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