

Legal & General Mixed Investment 20-60% Fund  
**Interim Manager's Report**  
**for the period ended**  
**31 January 2020**  
**(Unaudited)**





# Contents

	<b>Page Number</b>
Manager's Investment Report	2
Authorised Status	5
Directors' Statement	5
Portfolio Statement	6
Statement of Total Return	9
Statement of Change in Net Assets attributable to Unitholders	9
Balance Sheet	10
Notes to the Financial Statements	11
Fund Information	12
Risk and Reward Profile	14
General Information	15

# Manager's Investment Report

## Investment Objective and Policy

In line with the updated rules and guidance for the asset management industry published by the Financial Conduct Authority (FCA) in February 2019, we have clarified the Investment Objectives and Policies for our UK regulated funds.

The revised Investment Objective and Policy came into effect on 7 August 2019. The previous and revised Investment Objective and Policy are set out below.

### Prior to 7 August 2019

The objective of the Fund is to provide long-term growth of both capital and income. The Fund will invest in shares, fixed interest securities and other assets including those giving indirect exposure to commodities and real property. Between 20% and 60% of the Fund's property will be invested in shares.

Exposure to these asset classes will be achieved generally through investment in collective investment schemes but may also be achieved by investing directly in the assets. At times the Fund may be fully invested in collective investment schemes only or directly invested only. The collective investment schemes invested in may include those managed by Legal & General.

The Fund may also invest in other transferrable securities, other collective investment schemes, money market instruments, deposits, cash or near cash.

The Fund will use derivatives for Efficient Portfolio Management purposes.

### From 7 August 2019

The objective of the Fund is to provide a combination of growth and income.

The Fund is actively managed and will have exposure to shares in companies, bonds (both corporate and government), money market instruments (such as treasury bills), cash, deposits and indirectly to property and alternative asset classes (such as commodities). The shares in companies and bonds may represent all economic sectors and geographical areas.

The Fund will have exposure of between 20% and 60% to shares in companies and at least 30% of the value of the Fund to bonds and money market instruments.

To obtain the exposure to shares in companies, bonds, money market instruments and cash, the Manager may invest directly and/or in collective investment schemes (both active and index tracker) including those which are operated by the Manager or an associate of the Manager. At times the Fund may be fully invested in collective investments schemes only or direct investments only.

The Fund may only use derivatives for Efficient Portfolio Management purposes.

## Manager's Investment Report

During the period under review, the mid price of the Fund's I-Class accumulation units rose by 1.64%. The Fund over-performed its benchmark, as funds within the Investment Association Mixed Investment 20-60% Sector delivered an average return of 1.51% (Source: Lipper Hindsight).

**Past performance is not a guide to future performance.**

**The value of investments and any income from them may go down as well as up.**

**Exchange rate changes may cause the value of any overseas investments to rise or fall.**

## Manager's Investment Report continued

### Market/Economic Review

Global stock markets rallied over the review period, underpinned by ongoing US-led cuts in global interest rates. Despite volatility reasserting itself in August amid an escalation in US-China trade tensions, equities subsequently received a year-end boost as the US and China reached a Phase One trade agreement. However, worries over the impact of the coronavirus adversely affected sentiment during the final weeks of the review period. For UK-based investors, Sterling's appreciation against other major currencies diluted gains from overseas equity markets over the review period as a whole.

US equities were supported by the resilience of the domestic economy, particularly consumer demand against the backdrop of the robust jobs market and the effects of the Fed's 0.25% interest rate cuts in September and October. UK equities, having underperformed their peers amid political uncertainties for much of 2019, rallied strongly after the Conservatives secured a convincing victory in the December general election. Prime Minister Boris Johnson's success effectively ended the political gridlock and paved the way for parliament's approval of the EU withdrawal agreement ahead of the UK's 31 January exit from the EU. European equity markets posted more modest gains. In the face of lacklustre economic growth, the European Central Bank (ECB) announced the restart of its monthly asset purchase programme with effect from November, aiming to lift inflation back to its target. Asia-Pacific markets ended the period slightly lower, lagging behind the positive returns from global markets. Although unease over trade frictions faded in December as investors priced in the US-China deal, worries over the economic impact of the coronavirus weighed disproportionately late in the review period. Emerging markets lost ground, underperforming their global peers. Despite rallying into year-end amid optimism that reduced trade friction would bolster exports, concerns over the impact of the coronavirus subsequently impacted on sentiment towards emerging market shares.

Bond markets underperformed global equity indices over the review period, despite a spike in equity market volatility in August and January. The shift to a more accommodative monetary policy from the major central banks, as investors correctly anticipated further US interest rate cuts, was more beneficial for riskier asset classes such as equities. Gilts outperformed other major government bonds as Sterling's strength against other major currencies weakened returns from international fixed interest securities. Sterling-denominated corporate bonds posted a modest gain, driven by continued appetite for higher yielding debt, particularly longer-dated securities.

### Fund Review

The Fund produced a positive return over the review period.

Fund performance benefitted from several contributors; exposure to equities, particularly the US and subsequently the UK market, supported returns. While credit exposure further underpinned performance, holdings in emerging market bonds weighed to some extent on returns late in the period. Currency hedging had a mixed effect on returns, initially detracting on Sterling weakness but later contributing to performance as Sterling recovered against its major international peers.

We raised exposure to government bonds in the UK and US, reflecting changes to our fundamental view towards a more subdued outlook for global economic growth and the continuation of low (or lower) interest rates. Having tactically added exposure to Portuguese government bonds following a period of underperformance, we later switched into German bunds, taking advantage of their more attractive yields since their summer lows.

## Manager's Investment Report continued

We trimmed our overall equities weighting, taking the view that their relatively strong performance against the backdrop of a negative overall risk environment will be difficult to sustain. We reduced overall exposure to European equities, reflecting our view that headwinds to European growth had increased early in the period. In particular, we reduced exposure to European defensive equities in favour of cyclical sectors on valuation grounds, reflecting our view that, despite challenges facing the region's economy, relative valuations overstated recessionary risks.

### Outlook

Investor optimism on what we consider to be thin fundamentals makes us cautious for the year ahead. We have therefore reduced our overall global equity stance to a slight negative position versus our strategic asset allocation.

Even before the economic effects of the coronavirus become apparent, we believe the slowdown in China has largely been due to domestic factors, rather than the trade war. As the country's room for policy manoeuvre is narrower, we see serious risks to growth. While the Fed still appears willing to support markets in the event that credit conditions tighten, this stance is already priced in by investors. We also shouldn't pin our hopes on a big fiscal boost in 2020; the US already has a large deficit; and Eurozone budget plans suggest only modest easing.

However, the picture is not completely bleak. The trade conflict could yet be resolved; equity valuations relative to bonds remain attractive and, should the world economy enter a recession, we expect only a mild downturn. Balancing our stance on equities somewhat, we remain positive on emerging-market bonds and technology stocks. We are, however, cautious on corporate debt. Credit spreads are tight and we believe a bear market would squeeze liquidity. Elsewhere, we are neutral on developed-market bonds, versus a slightly underweight position previously.

Legal & General Investment Management Limited  
(Investment Adviser)  
25 February 2020

## Authorised Status

### Authorised Status

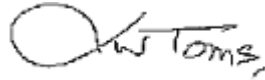
This Fund is an Authorised Unit Trust Scheme as defined in section 243 of the Financial Services and Markets Act 2000 and is a UCITS Retail Scheme within the meaning of the FCA Collective Investment Schemes sourcebook.

### Directors' Statement

We hereby certify that this Manager's Report has been prepared in accordance with the requirements of the FCA Collective Investment Schemes sourcebook.



A. J. C. Craven  
(Director)



L. W. Toms  
(Director)

Legal & General (Unit Trust Managers) Limited  
20 March 2020

# Portfolio Statement

## Portfolio Statement as at 31 January 2020

All investments are in investment grade securities or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 31 July 2019.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	<b>GOVERNMENT BONDS</b>		
	<b>— 1.97% (2.05%)</b>		
USD27,704,000	US Treasury Index-Linked 0.625% 15/01/2026	23,862,175	1.97
	<b>FUNDS INVESTED IN SHARES</b>		
	<b>— 46.04% (47.26%)</b>		
64,491,238	Legal & General (N) Tracker Trust 'I' Inc <sup>1</sup>	121,050,053	9.99
31,277,611	Legal & General European Index Trust 'I' Inc <sup>1</sup>	91,549,566	7.55
59,937,219	Legal & General Global Emerging Markets Index Fund 'L' Inc <sup>1</sup>	34,649,706	2.86
63,880,454	Legal & General Global Infrastructure Index Fund 'L' Inc <sup>1</sup>	43,802,827	3.61
49,559,839	Legal & General Global Real Estate Dividend Index Fund 'L' Inc <sup>1</sup>	34,235,937	2.82
75,821,772	Legal & General Japan Index Trust 'I' Inc <sup>1</sup>	41,375,941	3.41
32,326,554	Legal & General Pacific Index Trust 'I' Inc <sup>1</sup>	34,977,331	2.89
8,798,902	Legal & General UK Index Trust 'L' Inc <sup>1</sup>	14,351,010	1.18
95,800,287	Legal & General UK Mid Cap Index Fund 'L' Inc <sup>1</sup>	55,018,105	4.54
17,400,700	Legal & General US Index Trust 'I' Inc <sup>1</sup>	87,107,905	7.19
		558,118,381	46.04
	<b>FUNDS INVESTED IN INTEREST BEARING SECURITIES</b>		
	<b>— 41.69% (41.88%)</b>		
119,230,345	Legal & General Emerging Markets Government Bond (Local Currency) Index Fund 'L' Inc <sup>1</sup>	68,235,526	5.63
146,824,173	Legal & General Emerging Markets Government Bond (US\$) Index Fund 'L' Inc <sup>1</sup>	82,294,949	6.79
87,504,768	Legal & General Global Inflation Linked Bond Index Fund 'L' Inc <sup>1</sup>	47,961,363	3.96
135,358,992	Legal & General High Income Trust 'I' Inc <sup>1</sup>	63,984,195	5.28
12,446,422	Legal & General Short Dated Sterling Corporate Bond Index Fund 'L' Inc <sup>1</sup>	6,502,011	0.54
161,814,843	Legal & General Sterling Corporate Bond Index Fund 'L' Inc <sup>1</sup>	96,732,913	7.98
102,376,015	LGIM Global Corporate Bond Fund 'B' Acc <sup>1</sup>	139,446,370	11.51
		505,157,327	41.69



## Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	<b>FUTURES CONTRACTS</b>		
	<b>— -0.04% (-0.84%)</b>		
83	Euro-Bund Future Expiry March 2020	216,580	0.02
10	Japan 10 Year Future Expiry March 2020	37,768	—
142	Korea 10 Year Future Expiry March 2020	146,256	0.01
88	Long Gilt Future Expiry March 2020	6,216	—
122	US 10 Year Treasury Notes Future Expiry March 2020	207,062	0.02
60	ASX SPI 200 Index Future Expiry March 2020	128,425	0.01
112	DJ US Real Estate Index Future Expiry March 2020	151,820	0.01
197	E-Mini Russell 2000 Index Future Expiry March 2020	(305,284)	(0.03)
(85)	E-Mini S&P 500 Future Expiry March 2020	(131,912)	(0.01)
(10)	Euro STOXX 50 Index Future Expiry March 2020	9,515	—
131	FTSE 100 Index Future Expiry March 2020	(321,277)	(0.03)
(61)	FTSE 250 Index Future Expiry March 2020	79,047	0.01
179	MSCI Emerging Markets Index Future Expiry March 2020	(12,253)	—
44	NASDAQ 100 E-Mini Future Expiry March 2020	262,333	0.02
107	STOXX 600 Automobiles Future Expiry March 2020	(286,064)	(0.02)
157	STOXX 600 Basic Resources Future Expiry March 2020	(229,588)	(0.02)
57	STOXX 600 Chemicals Future Expiry March 2020	(66,183)	(0.01)
114	STOXX 600 Construction & Materials Future Expiry March 2020	(62,826)	—
(74)	STOXX 600 Food & Beverage Future Expiry March 2020	(11,367)	—
(65)	STOXX 600 Health Care Future Expiry March 2020	(59,477)	—
99	STOXX 600 Industrial Goods & Services Future Expiry March 2020	(23,740)	—
(66)	STOXX 600 Personal & Household Goods Future Expiry March 2020	8,607	—
(216)	STOXX 600 Telecommunications Future Expiry March 2020	60,882	0.01
225	STOXX 600 Travel & Leisure Future Expiry March 2020	(106,676)	(0.01)
(163)	STOXX 600 Utilities Future Expiry March	(235,760)	(0.02)
87	TOPIX Future Expiry March 2020	(231,554)	(0.02)
(127)	CHF/USD Currency Future Expiry March 2020	(228,159)	(0.02)
(187)	EUR/GBP Currency Future Expiry March 2020	166,073	0.01

## Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
<b>FUTURES CONTRACTS — (cont.)</b>			
(11)	EUR/USD Currency Future Expiry March 2020	3,881	—
3,154	GBP/USD Currency Future Expiry March 2020	371,209	0.03
(208)	JPY/USD Currency Future Expiry March 2020	25,294	—
		(431,152)	(0.04)
<b>Portfolio of investments<sup>2</sup></b>		1,086,706,731	89.66
<b>Net other assets<sup>3</sup></b>		125,324,153	10.34
<b>Total net assets</b>		£1,212,030,884	100.00%

<sup>1</sup> Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

<sup>2</sup> Including investment liabilities.

<sup>3</sup> Includes shares in the LGIM Sterling Liquidity Fund Class 1 to the value of £86,007,755 which is shown as a cash equivalent in the balance sheet of the Fund.

Total purchases for the period: £23,577,204.

Total sales for the period: £35,849,847.

## Financial Statements

### Statement of Total Return for the period ended 31 January 2020

	31/01/20		31/01/19	
	£	£	£	£
<b>Income</b>				
Net capital gains/ (losses)		4,879,902		(32,081,785)
Revenue	21,054,455		15,741,711	
Expenses	(1,715,291)		(1,524,219)	
Interest payable and similar charges	(5,471)		(31,408)	
<b>Net revenue before taxation</b>	<u>19,333,693</u>		<u>14,186,084</u>	
Taxation	(1,969,421)		(1,720,901)	
<b>Net revenue after taxation for the period</b>		<u>17,364,272</u>		<u>12,465,183</u>
<b>Total return before distributions</b>		22,244,174		(19,616,602)
Distributions		(17,364,272)		(12,465,183)
<b>Change in net assets attributable to Unitholders from investment activities</b>		<u><b>£4,879,902</b></u>		<u><b>£(32,081,785)</b></u>

### Statement of Change in Net Assets attributable to Unitholders for the period ended 31 January 2020

	31/01/20		31/01/19	
	£	£	£	£
<b>Opening net assets attributable to Unitholders</b>		1,217,969,589		862,202,555
<b>Amounts received on issue of units</b>	159,718,260		158,759,883	
<b>Amounts paid on cancellation of units</b>	(187,686,367)		(3,630,868)	
<b>Change in net assets attributable to Unitholders from investment activities</b>		(27,968,107)		155,129,015
<b>Retained distributions on accumulation units</b>		17,149,500		13,830,655
<b>Closing net assets attributable to Unitholders</b>		<u><b>£1,212,030,884</b></u>		<u><b>£999,080,440</b></u>

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

## Financial Statements continued

### Balance Sheet as at 31 January 2020

	31/01/20 £	31/07/19 £
<b>ASSETS</b>		
<b>Fixed assets:</b>		
Investments	1,089,018,851	1,112,165,847
<b>Current assets:</b>		
Debtors	14,297,047	2,709,881
Cash and bank balances	27,765,484	30,357,802
Cash equivalents	86,007,755	88,128,575
<b>Total assets</b>	<b><u>1,217,089,137</u></b>	<b><u>1,233,362,105</u></b>
<b>LIABILITIES</b>		
Investment liabilities	(2,312,120)	(11,760,531)
<b>Creditors:</b>		
Bank overdrafts	(296,348)	(426,601)
Distributions payable	(20,940)	(12,093)
Other creditors	(2,428,845)	(3,193,291)
<b>Total liabilities</b>	<b><u>(5,058,253)</u></b>	<b><u>(15,392,516)</u></b>
<b>Net assets attributable to Unitholders</b>	<b><u>£1,212,030,884</u></b>	<b><u>£1,217,969,589</u></b>

# Notes to the Financial Statements

## 1. Statement of Compliance

The Financial Statements have been prepared in compliance with UK Financial Reporting Standard 102 (FRS 102) and in accordance with the Statement of Recommended Practice for UK Authorised Funds issued by the Investment Management Association in May 2014 (2014 SORP).

## 2. Accounting Policies

The accounting policies applied are consistent with the most recent annual Financial Statements.

### (a) Basis of Preparation

The Financial Statements have been prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

## Fund Information

### Net Asset Values and Units in Issue

Class	Net Asset Value (£)	Units in Issue	Net Asset Value per Unit (p)
F-Class			
Accumulation Units	128,278	201,613	63.63
I-Class			
Distribution Units	1,085,299	1,800,609	60.27
Accumulation Units	21,560,227	32,030,339	67.31
C-Class			
Accumulation Units	1,023,689,072	1,508,903,264	67.84
D-Class			
Distribution Units	576,301	955,823	60.29
Accumulation Units	10,158,738	15,494,799	65.56
L-Class			
Accumulation Units	154,832,969	292,754,873	52.89

**Past performance is not a guide to future performance.**

**The price of units and any income from them may go down as well as up.**

**Exchange rate changes may cause the value of any overseas investments to rise or fall.**

### Ongoing Charges Figures

	31 Jan 20	31 Jul 19
F-Class	0.55%	0.55%
I-Class	0.46%	0.46%
C-Class	0.31%	0.31%
D-Class	0.95%	0.95%
L-Class	0.06%	0.06%

The Ongoing Charges Figure (OCF) is the ratio of the Fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

## Fund Information continued

### Distribution Information

#### **F-Class**

The distribution payable on 31 March 2020 is 0.8173p per unit for accumulation units.

#### **I-Class**

The distribution payable on 31 March 2020 is 0.8122p per unit for distribution units and 0.8952p per unit for accumulation units.

#### **C-Class**

The distribution payable on 31 March 2020 is 0.9531p per unit for accumulation units.

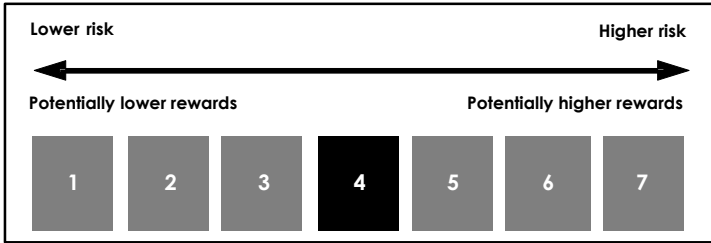
#### **D-Class**

The distribution payable on 31 March 2020 is 0.6606p per unit for distribution units and 0.7105p per unit for accumulation units.

#### **L-Class**

The distribution payable on 31 March 2020 is 0.8089p per unit for accumulation units.

## Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is not guaranteed to remain the same and may change over time. It is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table above shows the Fund's ranking on the Risk and Reward Indicator.
- The Fund is in category four 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. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one investing only in company shares.
- Even a fund in the lowest category is not a risk free investment.



## General Information

### Constitution

Launch date:	30 June 2014
Period end dates for distributions:	31 January, 31 July
Distribution dates:	31 March, 30 September
Minimum initial lump sum investment:	F-Class* £20 I-Class £1,000,000 C-Class** £100,000,000 D-Class £100 L-Class*** £100,000
Valuation point:	3pm
Fund management fees:	F-Class* Annual 0.54% I-Class Annual 0.45% C-Class** Annual 0.30% D-Class Annual 0.94% L-Class*** Annual 0.05%
Initial charges:	Nil for all existing unit classes

\* Class F units are available to:

- (i) investors who have received advice from authorised intermediaries, platforms or other distributors in relation to their investment in units in the Fund; and
- (ii) distributors who the Manager reasonably considers will adequately bear the costs of marketing to and acquiring investors at no or limited cost to the Manager, and to whom the Manager has confirmed that such distributor or investor meets the criteria for investment in such units.

\*\* Class C units are available to certain eligible investors who meet the criteria for investment in such units as outlined in the share class policy of the Manager, which is available to investors in the C Class upon request. Where investors in the C Class no longer continue to meet the criteria for investment in such units, further investment in such units may not be permitted.

\*\*\* Class L units are only available to other Legal & General funds and/or companies which have entered into an agreement with the Manager or an affiliate of the Manager.

### Pricing and Dealing

The prices are published on the internet at [www.legalandgeneral.com/investments/funds/prices-and-reports/daily-fund-prices](http://www.legalandgeneral.com/investments/funds/prices-and-reports/daily-fund-prices) immediately after they become available.

Dealing in units takes place on a forward pricing basis, from 8:30am to 6:00pm, Monday to Friday.

### Buying and Selling Units

Units may be bought on any business day from the Manager or through a financial adviser by completing an application form or on the internet at [www.legalandgeneral.com](http://www.legalandgeneral.com). Units may normally be sold back to the Manager on any business day at the bid price calculated at the following valuation point.

## **General Information continued**

### **ISA Status**

This Fund may be held within this tax advantaged savings arrangement. The favourable tax treatment of ISAs may not be maintained. For full written information, please contact your usual financial adviser or ring 0370 050 0955.

Call charges will vary. We may record and monitor calls.

### **Prospectus and Manager's Reports**

Copies of the Prospectus and the most recent annual or interim reports are available free of charge by telephoning 0370 050 0955 or by writing to the Manager.

Do you have difficulty in reading information in print because of a disability? If so, we can help. We are able to produce information for our clients in large print and braille. If you would like to discuss your particular requirements, please contact us on 0370 050 0955.

### **Significant Changes**

#### **Change in Investment Objective and Policy**

In line with the updated rules and guidance for the asset management industry published by the Financial Conduct Authority (FCA) in February 2019, we have clarified the Investment Objectives and Policies for our UK regulated funds.

The revised Investment Objective and Policy came into effect on 7 August 2019. The previous and revised Investment Objective and Policy are set out on page 2.

#### **Publication of Short Report Discontinued**

With effect from 20 September 2019, the Short Report for this Fund will no longer be issued.

#### **Closure of F-Class Distribution Units**

As at 12 December 2019, the F-Class Distribution Units ceased to exist.

## General Information continued

### Authorised Fund Manager

Legal & General (Unit Trust Managers) Limited  
Registered in England and Wales No. 01009418  
Registered office:  
One Coleman Street,  
London EC2R 5AA  
Telephone: 0370 050 3350  
Authorised and regulated by the Financial Conduct Authority

### Directors of the Manager

A. Clare\* (appointed 10 September 2019)  
E. Cowhey\* (appointed 9 October 2019)  
A. J. C. Craven  
S. Hynes  
H. Morrissey (resigned 18 October 2019)  
H. Solomon  
L. W. Toms  
A. R. Toutouchi\*  
M. J. Zinkula (resigned 15 July 2019)

\*Non-executive Director

### Secretary

J. McCarthy

### Registrar

Legal & General (Unit Trust Managers) Limited  
P.O. Box 6080,  
Wolverhampton WV1 9RB  
Authorised and regulated by the Financial Conduct Authority

Dealing: 0370 050 0956  
Enquiries: 0370 050 0955  
Registration: 0370 050 0955

Call charges will vary. We may record and monitor calls.

### Trustee

Northern Trust Global Services SE UK Branch  
Trustee and Depositary Services  
50 Bank Street,  
Canary Wharf,  
London E14 5NT

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority

### Independent Auditors

KPMG LLP  
15 Canada Square,  
London E14 5GL

### Investment Adviser

Legal & General Investment Management Limited  
One Coleman Street,  
London EC2R 5AA  
Authorised and regulated by the Financial Conduct Authority

**Authorised and regulated by the  
Financial Conduct Authority**

Legal & General  
(Unit Trust Managers) Limited  
Registered in England and Wales No. 01009418  
Registered office:  
One Coleman Street,  
London EC2R 5AA  
[www.legalandgeneral.com](http://www.legalandgeneral.com)

