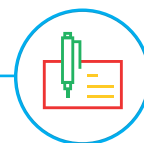


# L&G Euro Corporate Bond (Responsible Exclusions) Fund

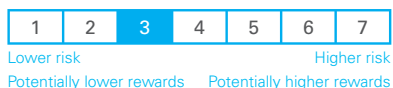
SICAV (UCITS compliant) K-Class EUR Acc



## FUND AIM

The objective of the Fund is to provide capital growth and income by outperforming the Markit iBoxx Euro Corporates Total Return index by 0.5% per annum, over a three year rolling period, gross of fees. The fund will generate investment return whilst excluding companies on the Responsible Exclusions list. The exclusion criteria applied to generate this list, is detailed in the investment policy.

## 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.

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 for capital growth and income by investing in Euro denominated fixed income securities of companies that do not form part of the Responsible Exclusions list, detailed above.
  - 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.
  - If you do not understand this document we recommend you seek additional information to help you decide if this Fund is right for you

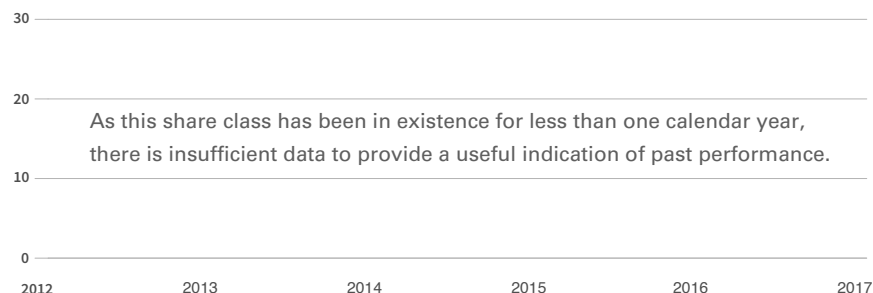
## FUND FACTS

|                                   |                               |   |
|-----------------------------------|-------------------------------|---|
| Fund size<br><b>€293.8m</b>       | Base currency<br><b>EUR</b>   | Share class benchmark<br><b>Markit iBoxx Euro Corporates TR</b> |
| Launch date<br><b>21 Oct 2019</b> | Domicile<br><b>Luxembourg</b> |   |

## COSTS

|                                    |                                      |
|------------------------------------|--------------------------------------|
| Initial charge<br><b>0.00%</b>     | Ongoing charge<br><b>0.26%</b>       |
| Price basis<br><b>Single swing</b> | Dilution adjustment<br><b>0.344%</b> |

## PERFORMANCE (%)



|             | 1m | 3m | 1y | 3y | Launch |
|-------------|----|----|----|----|--------|
| ■ Fund      | -  | -  | -  | -  | -      |
| ■ Benchmark | -  | -  | -  | -  | -      |
| Relative    | -  | -  | -  | -  | -      |

## 12 MONTH PERFORMANCE TO MOST RECENT QUARTER (%)

| 12 months to 31 December | 2019 | 2018 | 2017 | 2016 | 2015 |
|--------------------------|------|------|------|------|------|
| Fund                     | -    | -    | -    | -    | -    |
| Benchmark                | -    | -    | -    | -    | -    |
| Relative                 | -    | -    | -    | -    | -    |

All performance periods over a year will be annualised. Performance for the K EUR Acc share class in EUR, launched on 21 October 2019.

## FUND SNAPSHOT

- Aims to produce a return derived from capital growth and income
- Invests predominantly in a variety of euro denominated fixed interest instruments
- Excludes companies involved in the production of controversial and nuclear weapons and firearms and restricts investment in companies who derive more than 50% of their revenues from tobacco or coal or that are United Nations Global Compact offenders

## PORTFOLIO BREAKDOWN

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



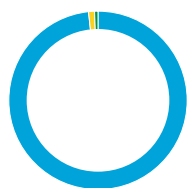
■ Top 10 issuers 24.3%  
 ■ Rest of portfolio 75.7%  
 No. of issuers 135

## TOP 10 ISSUERS (%)

|                                    |     |
|------------------------------------|-----|
| Bundesrepublik Deutschland         | 8.6 |
| Vonovia Finance BV                 | 2.2 |
| Banque Federative Du Credit Mutuel | 2.0 |
| UBS AG                             | 1.9 |
| BMW AG                             | 1.8 |
| Orange SA                          | 1.7 |
| EDF SA                             | 1.7 |
| Electricidad De Portugal           | 1.6 |
| BP plc                             | 1.5 |
| Heathrow Airport Holdings Ltd      | 1.5 |

## TOP SECTOR OVER/UNDERWEIGHTS (%)

|                      | Fund | Benchmark | Relative |  |
|----------------------|------|-----------|----------|--|
| Sovereign            | 8.6  | -         | 8.6      |  |
| Utilities            | 13.3 | 10.2      | 3.1      |  |
| Real Estate          | 7.6  | 4.6       | 3.0      |  |
| Cash and Equivalents | 0.6  | -         | 0.6      |  |
| Telecommunications   | 7.5  | 7.2       | 0.3      |  |
| Oil & Gas            | 4.8  | 4.6       | 0.3      |  |
| Technology           | 2.8  | 2.6       | 0.2      |  |
| Financial Services   | 2.2  | 2.5       | -0.3     |  |
| Basic Materials      | 2.4  | 2.8       | -0.4     |  |
| Banks                | 27.8 | 28.9      | -1.1     |  |
| Health Care          | 4.5  | 6.1       | -1.5     |  |
| Insurance            | 1.9  | 4.9       | -2.9     |  |
| Industrials          | 4.9  | 8.2       | -3.3     |  |
| Consumer Goods       | 7.7  | 14.1      | -6.4     |  |



## CURRENCY (%)

|       |      |
|-------|------|
| ■ EUR | 98.3 |
| ■ GBP | 1.1  |
| ■ USD | 0.6  |

## CREDIT RATING (%)

|      | Fund | Benchmark | Relative |  |
|------|------|-----------|----------|--|
| AAA  | 8.6  | 0.2       | 8.4      |  |
| AA   | 2.5  | 5.2       | -2.7     |  |
| A    | 36.2 | 38.2      | -2.0     |  |
| BBB  | 49.8 | 54.4      | -4.6     |  |
| BB   | 2.4  | 2.1       | 0.4      |  |
| Cash | 0.6  | -         | 0.6      |  |

## LGIM GLOBAL FIXED INCOME

Legal and General investment Management (LGIM) is one of Europe's largest asset managers and a major global investor, with assets under management of £1.1tn\*.

**Scale and experience-** Our Global Fixed Income team is responsible for over £172 billion\* of actively managed assets with over 80 professionals with an average of 15 years' industry experience bringing together a blend of expertise to the management of regional and global fixed income portfolios. As part of the wider Legal & General Group, and as one of the leading global bond investors in the industry, we believe that we have a unique insight into providing suitable investment solutions that meet our clients' wider needs.

**Macro-thematic approach-** Our investment process combines top-down fundamental macro analysis with bottom-up stock selection, focusing on identifying turning points and new themes that drive long-term performance. Our integrated approach has helped LGIM to successfully manage portfolios and deliver risk-adjusted performance across our range of active funds.

\*Source: LGIM internal data as at 30 June 2019. 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.



## LAN WU

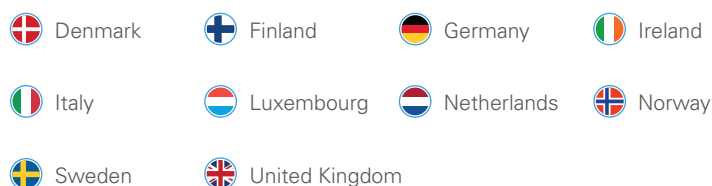
Lan is a euro credit portfolio manager in the Pan European Credit team, having joined LGIM in September 2010 as assistant to the fund manager. Previously Lan was at Hedge Funds Investment Management where she worked as a part-time research analyst in their Investment team. Prior to this, Lan completed internships with China Lion Securities in China, in their investment banking department, and with UBS, London where she worked in their fixed income, currencies and commodities division. Lan holds a MMath in mathematics and statistics from Oxford University as well as an MSc in finance at Imperial College London. Lan is a CFA charterholder.

## 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.
- This fund holds bonds that are traded through agents, brokers or investment banks matching buyers and sellers. This makes the bonds less easy to buy and sell than investments traded on an exchange. In exceptional circumstances the fund may not be able to sell bonds 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 depository.
- 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.
- Prices of the ABS/MBS may be volatile, and will generally fluctuate due to a variety of factors that are inherently difficult to predict. In addition, the terms of the ABS/MBS may restrict its sale in particular circumstances.
- 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 the currency of this share class. 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.
- We may take some or all of the ongoing charges from the fund's capital rather than the fund's income. This increases the amount of income, but it reduces the growth potential and may lead to a fall in the value of the fund.
- 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 [↗](#)

## COUNTRY REGISTRATION



### 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 €1,268.0 billion (as at 30 June 2019). We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

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, 16:00 CET |
| Dealing frequency       | Daily            |
| Settlement period       | T+3              |
| Administrator/Custodian | Northern Trust   |

## CODES

|           |              |
|-----------|--------------|
| K EUR Acc | LU2050551774 |
| K EUR Acc | LGECIEA LX   |

## TO FIND OUT MORE

Legal & General SICAV  
C/O Northern Trust Global Services SE  
6 rue Lou Hemmer L-1748  
Senningerberg Grand-Duché de Luxembourg

 Visit [www.lgim.com](http://www.lgim.com)

 Call **+352 276 222 514**

 Email [LGIM-TALUX@ntrs.com](mailto:LGIM-TALUX@ntrs.com)

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

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**Internal Fund Code: 5443**