

Sterling Liquidity Plus Fund

Unit-Linked Life Insurance Reported in GBP (Gross of charges)



FUND AIM

The investment objective of the fund is to preserve capital over a 6 to 12-month horizon and generate an annual return above 3 month GBP LIBOR, over the course of a market cycle.

RISK AND REWARD PROFILE



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

The risk indicator assumes you keep the product for less than one year. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

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

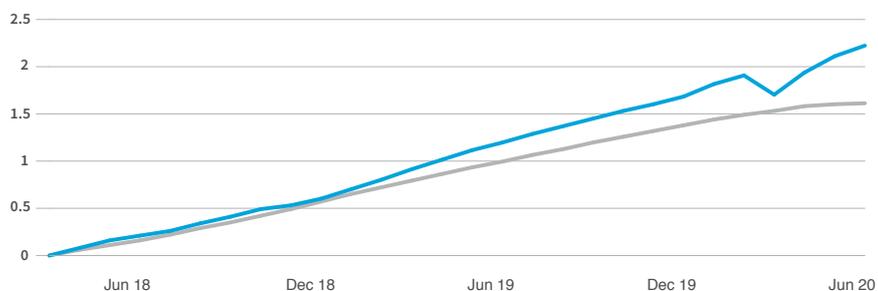
WHO IS THIS FUND FOR?

- The trustees of UK registered and certain non-UK registered defined benefit occupational pension schemes, which may be classified as either retail clients or professional clients.
- There is no recommended minimum holding period.
- Please refer to your professional advisor who should be able to advise you on the suitability of this fund for your scheme.

FUND FACTS

Fund size £164.2m	Base currency GBP	Weighted average maturity 83 days	Benchmark 3 Month GBP ICE LIBOR
Launch date Mar 2018	Domicile UK	Weighted average final maturity 267 days	

PERFORMANCE (%)



	YTD	3m	6m	1y	3y	Launch
■ Fund	0.54	0.52	0.54	1.03	-	0.98
■ Benchmark	0.27	0.10	0.27	0.66	-	0.74
Relative	+0.27	+0.42	+0.27	+0.37	-	+0.24

CALENDAR YEAR PERFORMANCE (%)

	2019	2018	2017	2016	2015
Fund	1.09	-	-	-	-
Benchmark	0.81	-	-	-	-
Relative	+0.28	-	-	-	-

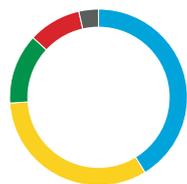
All performance periods over a year will be annualised. Source: LGIM. Performance based on weekly mid-market prices before the deduction of fees. **Past performance is not a guide to the future.**

FUND CHARACTERISTICS

The fund is invested predominantly in shares of the LGIM Sterling Liquidity Plus Fund ("SLF Plus Fund"), a sub fund of LGIM Liquidity Funds Plc.; an umbrella open-ended investment company incorporated in Ireland and authorised as an undertaking for collective investment in transferable securities (UCITS) by the Central Bank of Ireland. The Prospectus and Key Investor Information Document ("KIID") for the SLF Plus Fund are available on request. The SLF Plus Fund invests in a range of money market and fixed income investments including certificates of deposit, commercial paper, floating rate notes, government bonds, corporate bonds and asset-backed securities. The fund may also use derivatives for efficient portfolio management or risk management purposes.

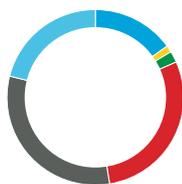
PORTFOLIO BREAKDOWN

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



ASSET (%)

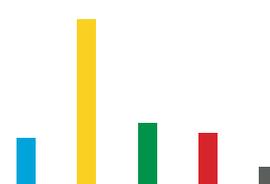
Floating Rate Notes	41.2
Certificate of Deposit	32.7
Commercial Paper	12.9
Liquidity fund	9.6
Deposit (Overnight)	3.6



CREDIT RATING (%)

AAA	15.1
AA+	1.2
AA	2.1
AA-	29.0
A+	31.5
A	21.1

Source: S&P



DAYS TO MATURITY (%)

0 to 7 days	13.9
7 days to 6 months	47.1
6 to 12 months	18.0
1 to 3 years	15.3
3+ years	5.8

COUNTRY (%)

United Kingdom	24.8
France	20.0
Japan	11.4
Australia	8.4
Canada	7.7
Switzerland	6.1
Germany	5.6
Sweden	5.3
Finland	3.2
Other	7.5

TOP 10 ISSUERS (%)

LGIM Sterling Liquidity Fund	9.6
BRED Banque Populaire	5.9
Nordea Bank	4.4
Lloyds Banking Group	3.9
BNP Paribas	3.8
Societe Generale	3.6
UBS	3.6
Toronto Dominion Bank	3.6
Pohjola Bank	3.2
Royal Bank of Canada	3.2

LIQUIDITY MANAGEMENT

Liquidity Management (within Global Trading and Liquidity Management) forms a strategic part of our asset management capability incorporating liquidity management and secured funding.

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 return from your investment is not guaranteed and therefore you may receive a lower or higher return than you anticipated. There will be a variation in performance between funds with similar objectives due to the different assets selected.
- PMC's charges and associated transaction costs are subject to change, with notice for the former and without notice for the latter. Charges and transactions costs deducted from the policy reduce your potential for capital growth in the future.
- Tax rules and the treatment of income and capital gains could change in the future and may be applied retrospectively.
- Inflation reduces the purchasing power of money over time as the cost of purchasing goods and services increases. If the rate of inflation exceeds the rate of return on your portfolio, it will erode the value of your portfolio and its investments in real terms.
- In extreme market conditions it may be difficult to realise assets held for a fund and it may not be possible to redeem units at short notice. We may have to delay acting on your instructions to sell or the price at which you cancel the units may be lower than you anticipated.
- The value of a fund's assets may be affected by uncertainties such as international political developments, market sentiment, economic conditions, changes in government policies, restrictions on foreign investment and currency repatriation, currency fluctuations and other developments in the laws and regulations of countries in which investment may be made.
- PMC seeks to mitigate counterparty risk wherever possible on behalf of its policyholders through a variety of measures which include: each fund's non-cash assets being held with independent custodians, sweeping cash (where appropriate) overnight into the LGIM's range of Liquidity funds (above a deminimus level), using the delivery versus payment system when settling transactions and the use of central clearing for exchange traded derivatives and forward foreign exchange transactions. However, in the event of the failure of a counterparty, custodian or issuer there is a residual risk that a fund may suffer asset losses which are unrecoverable.

For more information, please refer to the Description of Funds [↗](#)



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 £1,196.2 billion (as at 31 December 2019). 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 31 December 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.

DEALING INFORMATION

Units can be purchased, sold or switched on a designated dealing day. Funds are offered on a weekly or daily basis as below:

Weekly close	Yes
Daily close	No
Daily midday	No
NIS available	No

The Notional Income Service (NIS) is available from the weekly dealt version where indicated. Further information is available in the relevant operational procedures sheet and the Description of Funds [↗](#)

TO FIND OUT MORE



Visit www.lgim.com



Call **+44 (0) 20 3124 3277**

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

Important information

Copyright © 2020 Legal & General. This document is subject to copyright. Any unauthorised use is strictly prohibited. All rights are reserved.

Issued by Legal and General Assurance (Pensions Management) Limited ("PMC") which is a life insurance company and manages this investment using an insurance policy notionally divided into a number of Funds. Registered in England and Wales No. 01006112. Registered Office: One Coleman Street, London, EC2R 5AA. Authorised by the Prudential Regulation Authority and Regulated by the Financial Conduct Authority and the Prudential Regulation Authority No. 202202. Legal & General Investment Management Limited has been appointed as the discretionary investment manager for this Fund, it is authorised and regulated by the Financial Conduct Authority No. 119272. All features described in this factsheet are those current at the time of publication and may be changed in the future. Nothing in this factsheet should be construed as advice and it is therefore not a recommendation to buy or sell securities. If in doubt about the suitability of this product, you should seek professional advice. Copies of the Key Features Document, Descriptions of Funds and associated policy documents are available free of charge on request. This document is only directed at investors resident in jurisdictions where our funds are registered for sale. It is not an offer or invitation to persons outside of those jurisdictions. We reserve the right to reject any applications from outside of such jurisdictions.

Source: Unless otherwise indicated all data contained in this factsheet is sourced from Legal & General Investment Management Limited. Where this document contains third party data ("Third Party Data"), we cannot guarantee the accuracy, completeness or reliability of such Third Party Data and accept no responsibility or liability whatsoever in respect of such Third Party Data.

ICE Benchmark Administration Limited makes no warranty, express or implied, either as to the results to be obtained from the use of ICE LIBOR and/or the figure at which ICE LIBOR stands at any particular time on any particular day or otherwise. ICE Benchmark Administration Limited makes no express or implied warranties of merchantability or fitness for a particular purpose in respect of any use of ICE LIBOR.

Copyright 2019, S&P Global Market Intelligence. Reproduction of any information, data or material, including ratings ("Content") in any form is prohibited except with the prior written permission of the relevant party. Such party, its affiliates and suppliers ("Content Providers") do not guarantee the accuracy, adequacy, completeness, timeliness or availability of any Content and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such Content. In no event shall Content Providers be liable for any damages, costs, expenses, legal fees, or losses (including lost income or lost profit and opportunity costs) in connection with any use of the Content. A reference to a particular investment or security, a rating or any observation concerning an investment that is part of the Content is not a recommendation to buy, sell or hold such investment or security, does not address the suitability of an investment or security and should not be relied on as investment advice. Credit ratings are statements of opinions and are not statements of fact.

Internal Fund Code: YAAK