

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name of Fund: **0 to 5 Year Gilts Index Fund (charges included)**
Fund Code: BGAA
Manufacturer: Legal & General Assurance (Pensions Management) Limited ('PMC')

Website: www.lgim.com
Telephone: +44 (0) 203 124 3277
Regulator: Prudential Regulation Authority / Financial Conduct Authority
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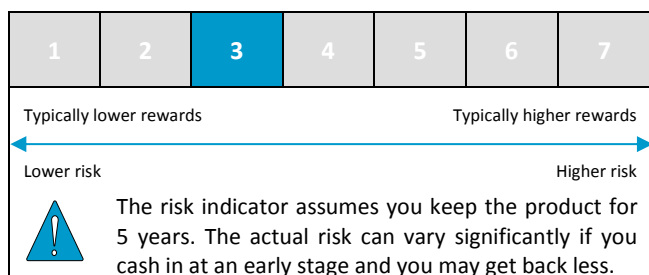
What is the product?

Type: This investment fund is a Unit Linked Fund within a life insurance policy.

Objectives: The fund aims to achieve growth of capital and provide income. Income from investments will be reinvested into the fund. The investment objective of the fund is currently to track the performance of the FTSE Actuaries UK Conventional Gilts up to 5 Years Index to within +/-0.25% p.a. for two years out of three. The constituents of the index are UK fixed interest gilts i.e. debt issued by the UK government where income is set at a fixed level. The gilts will have less than 5 years until they mature and the debt is paid back. The index is weighted based on the eligible bonds in issue, as defined by the index provider. The fund applies a pragmatic approach to managing the fund and will replicate the index within defined risk tolerances. The fund's investments will closely match the index constituents either investing directly in the securities, or indirectly through other LGIM funds.

Intended retail investor: The trustees of UK registered and certain non-UK registered defined benefit or defined contribution occupational pension schemes, which may be classified as either retail clients or professional clients.

What are the risks and what could I get in return?



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.

We have classified this product as class 3 out of 7, which is a medium-low risk class.

This summary risk indicator is based on historical data which may not be a reliable indication of the fund's risk category in the future.

The category is based on the rate at which the value of the fund has moved up and down in the past.

The fund's category is not guaranteed to remain the same and may change over time.

Even a fund in the lowest category is not a risk free investment.

The value of your investment may fall as well as rise and is not guaranteed. You might get back less than you invest.

The value of the fund may be affected by risks not in the SRI: failure of a counterparty, custodian or issuer; inability to sell holdings; trends in interest rates/inflation.

Investment 10,000 GBP				
Scenarios		1 year	3 years	5 years (Recommended holding period)
Stress scenario	What might you get back after costs	9,347 GBP	9,507 GBP	9,367 GBP
	Average return each year	-6.53%	-1.67%	-1.3%
Unfavourable scenario	What might you get back after costs	9,938 GBP	10,044 GBP	10,193 GBP
	Average return each year	-0.62%	0.15%	0.38%
Moderate scenario	What might you get back after costs	10,120 GBP	10,365 GBP	10,615 GBP
	Average return each year	1.2%	1.2%	1.2%
Favourable scenario	What might you get back after costs	10,306 GBP	10,697 GBP	11,057 GBP
	Average return each year	3.06%	2.27%	2.03%

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest 10,000 GBP.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The stress scenario shows what you might get back in extreme market circumstances and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Legal and General Assurance (Pensions Management) Limited is unable to pay out?

PMC's floating charge is intended to operate to protect PMC policyholders, by maximising their likely recoveries, if PMC were to become insolvent. In addition, in the event of PMC's insolvency certain PMC policyholders may be able to recover up to 100% of any deficit (any shortfall of the value of a valid claim for any loss incurred after the operation of PMC's floating charge) from the FSCS. Please note that PMC policyholders would have to meet the relevant FSCS eligibility criteria to claim. Your ability to claim and the amount you may be able to claim under the FSCS will depend on the specific circumstances of your claim. For further information about the FSCS (including amounts and eligibility to claim) please refer to their website www.fscs.org.uk or call them on 0800 678 1100.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest 10,000 GBP. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs and show you the impact that all costs will have on your investment over time.

Investment 10,000 GBP	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total costs	15 GBP	46 GBP	79 GBP
Impact on return (RIY) per year	0.15%	0.15%	0.15%

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- What the different cost categories mean.

One-Off costs	Entry costs	0%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. The impact of costs are already included in the price. This includes the costs of distribution of your product.
	Exit costs	0%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.15%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance Fee	0%	The impact of performance fees. We take these from your investment if the product outperforms its benchmark.
	Carried interests	0%	The impact of carried interest. We take these when the investment has performed better than a given percentage.

How long should I hold it and can I take my money out early?

Recommended minimum holding period: 5 years

The above mentioned period has been defined in accordance to the product characteristics.

How can I complain?

If you are dissatisfied with any part of the service you have received you may contact the Head of Governance - Distribution at the address below. All complaints will be dealt with in accordance with our internal complaints handling procedures. A copy of our complaints handling procedure is available on request.

Our address is:

Legal and General Assurance (Pensions Management) Limited, One Coleman Street, London, EC2R 5AA, complaints@lgim.com

If your complaint is not resolved to your satisfaction, eligible complainants can refer the matter to the Financial Ombudsman Service, Exchange Tower Harbour Exchange Square, London E14 9SR (Tel: 0800 023 4567).

Other relevant information

Further information can be found in the Key Features document www.lgim.com/keyfeaturespmc and Description of Funds www.lgim.com/descriptionoffunds.

This document should not be taken as an invitation to deal in any PMC, LGIM or other Legal & General products/investments or any of the stated stock markets. PMC does not provide advice on the suitability of its products or services.

During the term of your policy, conflicts of interest may arise between you and another client of ours or between you and us, our employees, our associated companies or our representatives. A conflict of interest is where our duties to you as a customer may conflict with what is best for us or for another client. To ensure we treat customers consistently and fairly, we have a policy on how to identify and manage these conflicts. A copy of this policy is available on request.

Tax rules and the treatment of income and capital gains could change in the future and may be applied retrospectively.

You can find details of our Remuneration Policy at www.lgim.com/remuneration. You can also request a paper copy free of charge. The Policy includes details of our Remuneration Committee and how remuneration and benefits are calculated.

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www.lgim.com - +44 (0) 203 124 3277. All calls are recorded. Call charges will vary.