

Legal & General Multi-Asset Target Return Fund (MATR)

Nimble by nature, controlled by design

The L&G Multi-Asset Target Return Fund is designed for investors seeking long-term returns that are uncorrelated with traditional asset classes and typically defensive against market drawdowns. The fund uses a nimble investment approach with reduced reliance on market direction. The fund accesses uncorrelated sources of return in order to aim to achieve its return target, alongside three distinct risk targets, giving investors a clear picture of the expected pattern of returns.

This actively managed multi-asset fund seeks to achieve a return of the Bank of England base rate +5% per annum, while managing overall volatility, reducing average sensitivity to global share prices and limiting losses in the event of a large fall in global shares.



Key benefits		
1	2	3
Enhance risk-adjusted returns for our investors over traditional equity investments	Offer returns with a low correlation to core asset classes	Achieve efficient risk management , particularly in relation to equity drawdowns

Fund objective

The fund objective and below targets are over three-year rolling periods and are not guaranteed.



Return

Bank of England base rate + 5% per annum

Risk and return target benefits



Volatility

Maintain volatility levels between 6% and 10% annualised

A smoother investment journey



Equity beta

Keep beta below 0.4 on average

Reduced reliance on equities



Drawdown risk

Restrict losses to 40% of equities during large equity market falls

Downside protection

Fund facts (I Accumulation):

Share class inception date

February 2016

Domicile

UK

Benchmark

Bank of England Base Rate

IA sector

IA Targeted Absolute Return

Ongoing charges figure

0.67%

Vehicle

Unit Trust

Fund size*

£493.2 million

ISIN

GB00BD97XY71

SEDOL

BD97XY7

Bloomberg

LGMATRI

*As at 31 March 2021

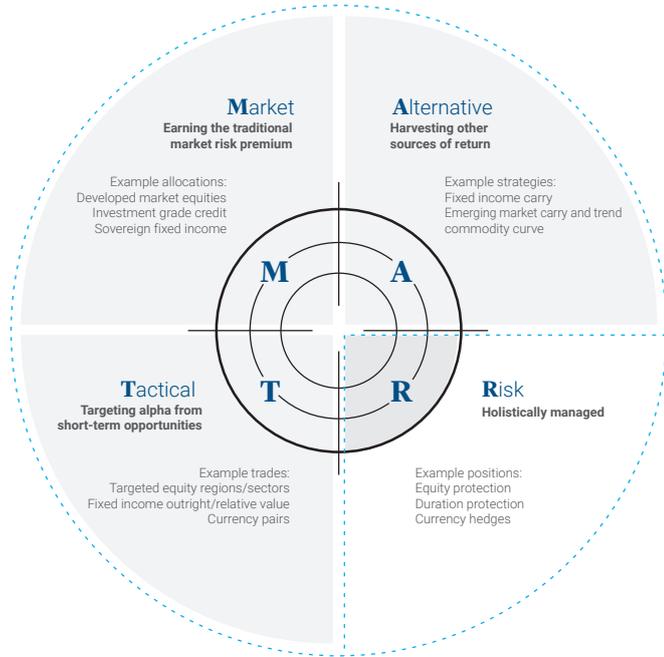
The value of an investment and any income from it may go down as well as up so you may not get back the original amount invested.

¹ There is no guarantee that the manager will achieve the objective or targets in any period and capital invested in the fund is at risk. Fund objective and targets are over a three-year rolling period. The fund's return objective is before the deduction of any charges and assumes any income is reinvested.



Our process

We use three distinct components in the fund to deliver returns: market, alternative and tactical. These three sources of return are overlaid with a holistic and actively managed risk component.

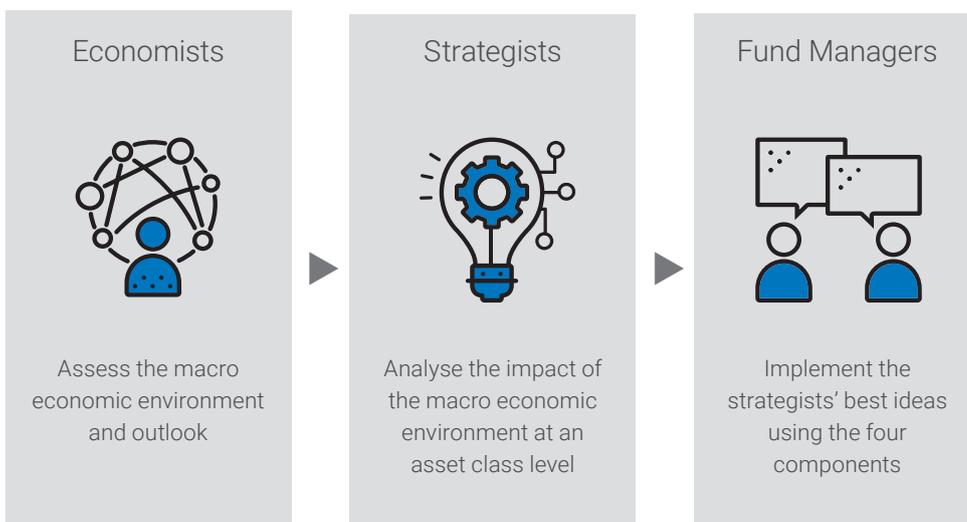


A stable and experienced team

The MATR fund has been managed by the same team of four managers since inception, providing stability and consistency to investment approach and strategy.

This team has an average of 15 years' investment experience and is supported by five economists, eight strategists and 20 members of the wider Asset Allocation team.

The fund managers leverage LGIM's depth of experience in combining cost-efficient fund management with an active multi-asset approach. The Asset Allocation team consists of over 30 investment professionals and is a collaboration between economists, strategists and fund managers, managing £74 billion* in multi-asset solutions.



*As at 31 March 2021

Fund Performance

The MATR fund's clearly defined performance and risk objectives help keep our focus on investor outcomes. Here we show the three risk and return targets.

Risk objectives	Target	Over last 3 years
Manage the overall volatility of the Fund	Between 6-10% annualised over rolling three year periods	8.4%
Limit the average sensitivity of the Fund's performance with that of the global share markets*	Less than 40% (equity beta of less than 0.4) of that of the global share markets over rolling three year periods	0.29
Limit the potential losses of the Fund due to large falls in global share markets**	Less than 40% participation in the global share market loss	38.8%

Source: LGIM, Bloomberg as at 31/03/2021. Performance is calculated on a mid to mid basis.

*The global share markets are represented by the S&P 500 Total Return Index for the purpose of measuring sensitivity and potential losses as mentioned above.

**A large fall is regarded as a loss of 10% or more within any 6 month period. The Fund aims to restrict losses to 40% of the global share market loss in any such period.

Rolling 12-month performance to last quarter end (%)

12 months to 31 March	2017	2018	2019	2020	2021
Fund	10.33	3.33	5.53	-9.87	19.78
Bank of England Base Rate	0.35	0.33	0.65	0.72	0.10
Relative	+9.98	+3.00	+4.88	-10.59	+19.68

Performance for the I Acc unit class in GBP. Launched on 19 February 2016. Source: Lipper. Performance assumes all fund charges have been taken and that all income generated by the investments, after deduction of tax, remain in the fund. **Past performance is not a guide to the future.**



Contact us

For further information about LGIM, please visit lgim.com or contact your usual LGIM representative



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