

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Legal & General UK Select Equity Fund L Class Accumulation ISIN: GB00BYZ17K44

This fund is managed by Legal & General (Unit Trust Managers) Limited.

OBJECTIVE AND INVESTMENT POLICY

Objective

The objective of this fund is to provide growth.

Investment policy:

- The fund will typically invest between 90% and 100% in company shares. It may also invest in other investment funds.
- The fund will invest in a broad range of UK company shares. The fund may also hold investments which invest in, or derive income from, overseas operations.
- The fund may use derivatives (contracts which have a value linked to the price of another asset) to:
 - reduce risk or cost; or
 - generate additional capital or income with no, or an acceptably low, level of risk.
- The fund may also invest in cash or deposits.

Other information:

- Your units will be accumulation units. Income from investments held by the fund (dividends) will be reinvested into the value of your units.
- You can buy or sell units in this fund on any working day. You need to contact us with your instruction before 12 noon. This is the time we calculate unit prices for this fund. If you contact us after 12 noon, the units will be bought or sold at the next working day's price.
- This fund is designed for investors looking to grow their money in an investment which can form part of their existing savings portfolio.
- 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.
- If you do not understand this document we recommend you seek additional information to help you decide if this fund is right for you.

RISK AND REWARD PROFILE

Lower risk Higher risk

← →

Potentially lower rewards Potentially higher rewards

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- This risk and reward indicator is based on historical data which may not be a reliable indication of the fund's risk and reward 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.
- This fund is in category 5 because it invests in company shares which generally provide higher rewards and higher risks than other investments such as bonds, cash or commercial property.
- 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 risk and reward indicator may not take account of the following risks of investing in the fund:

- The fund could lose money if any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the fund.
- 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 Sterling (British Pounds). Any such investments will be impacted by exchange rate fluctuations and this may affect the value of your investment and any income from it. Currency hedging techniques may have been applied to reduce the impact of exchange rate fluctuations but may not entirely eliminate it.
- If you use your right to cancel your investment, you may not get a full refund if the value of your investment falls before we carry out your instruction.

CHARGES FOR THIS FUND

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential return from your investment.

One-off charges taken before or after you invest	
Entry charge	0.00%*
Exit charge	0.00%*
This is the maximum that might be taken out of your money before it is invested.	
*The fund also incurs a dilution levy. See opposite.	
Charges taken from the fund over a year	
Ongoing charges	0.28%
Charges taken from the fund under certain specific conditions	
Performance fee	None

- The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds managed by us) you might pay less - you can find out the actual figures from us or your financial adviser.
- The ongoing charges figure is based on the latest available expenses at December 2016. This figure may change in the future.
- This fund's ongoing charges include any charges made by any other funds it may invest in.

Other costs:

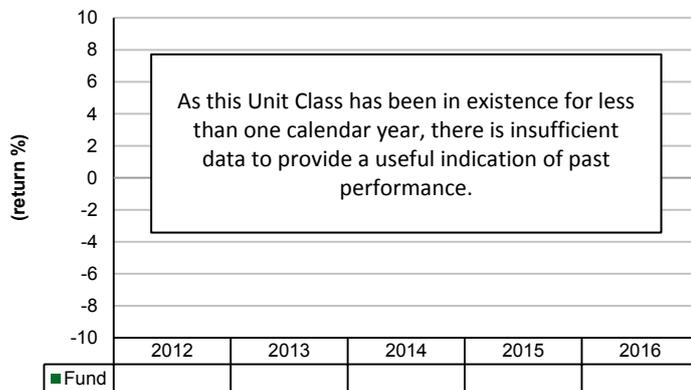
- **Dilution levy:** Each day the fund manager calculates a single price for this fund based on the mid-point between the buying and selling prices of the fund's assets. In certain circumstances, if necessary to protect ongoing investors, we can also take a deduction from anyone buying or selling units. This deduction is called the 'dilution levy' and reflects the difference between the buying and selling prices of the assets in the fund and costs associated with buying and selling the assets.

The dilution levy is separate to the entry, exit and ongoing charges shown in this section.

As an example, the dilution levy for this fund was 0.60% at 31 December 2016. The amount of the dilution levy may differ in future.

- For more information about charges and costs, please see the charges and expenses section in the fund's Prospectus, or visit our website at legalandgeneral.com/chargesandfees.

PAST PERFORMANCE



- The fund launched in 1996.
- This unit class launched in 2016.

PRACTICAL INFORMATION

- The trustee is Northern Trust Global Services Limited.
- You can find further information about the fund in its Prospectus and latest annual and half-yearly reports at www.legalandgeneral.com/reports. A Guide to Investing with Us at www.legalandgeneral.com/guide gives further information about investing generally. These documents are also available from: Legal & General Investments, PO Box 6080, Wolverhampton WV1 9RB. We will provide documents free of charge and in English.
- You can get other practical information, including the latest unit price, dilution levy and details of any other unit classes that are available, by calling us on **0370 050 0955** Monday to Friday between 8.30am and 6.00pm. Call charges will vary. You can also find details of how we price units in A Guide to Investing with Us. L class units are only available to other Legal & General funds.
- UK tax legislation may have an impact on your personal tax position.
- Legal & General (Unit Trust Managers) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the fund.
- 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.