

Legal & General UK Smaller Companies Trust

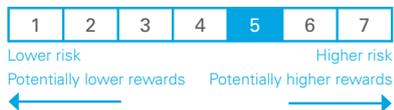
Unit Trust (UCITS compliant) I-Class GBP



FUND AIM

The objective of this fund is to provide growth. The fund will typically invest between 90% and 100% in company shares. The fund will invest in UK company shares from all economic sectors. Between 70% and 100% of these shares will be issued by smaller UK companies that make up the lowest 10% by size of the main UK share markets.

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.

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.

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 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

FUND FACTS

Fund size £351.1m	Base currency GBP	IA Sector UK Smaller Companies
Launch date 9 Sep 1985	Domicile UK	Historical yield 1.30%

COSTS

Initial charge 0.00%	Ongoing charge 0.88%
Price basis Dual	Bid / Offer spread 1.61%

For detail on price basis methodologies please refer to the 'Guide to Investing With Us' found on our website. [↗](#)

PERFORMANCE (%)



	1 month	6 months	1 year	3 years	5 years
■ Fund	3.98	8.49	24.49	41.01	97.56
■ IA Sector	3.30	9.55	31.02	58.22	114.27
Quartile ranking	2	3	4	4	4

ANNUAL PERFORMANCE (%)

12 months to 30 September	2017	2016	2015	2014	2013
Fund	14.54	1.89	14.70	9.30	32.56
IA Sector	24.77	7.92	11.66	7.27	31.32
Quartile ranking	4	4	3	2	3

Performance for the I Inc unit class in GBP, launched on 17 August 2012. Source: Lipper. Performance assumes all fund charges have been taken and that all income generated by the investments, after deduction of tax, remains in the fund.

Past performance is not a guide to future returns. The value of your investment and any income taken from it is not guaranteed and may go up and down.

FUND SNAPSHOT

- Invests in UK-listed companies, primarily within the smallest 10% when measured by market capitalisation
- Smaller companies are some of the most dynamic in the world with significant potential for capital growth
- We believe that the inefficiency of the UK market means that fundamental company research could result in relative outperformance

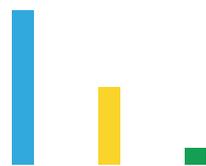


PORTFOLIO BREAKDOWN

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

COUNTRY (%)

	United Kingdom	99.7
	Ireland	0.4



MARKET CAPITALISATION (%)

Large	0.0
Mid	60.8
Small	30.2
Micro	6.3
Cash and Equivalents	2.7



■ Top 10 Holdings 26.85%
■ Rest of Portfolio 73.15%
No. of holdings 80

TOP 10 HOLDINGS (%)

First Derivatives	3.7
Safestore Holdings	3.4
Cranswick	3.1
Dechra Pharmaceuticals	2.6
Senior	2.5
Genus	2.4
Northgate	2.3
Crest Nicholson Holdings	2.3
Keller	2.3
Advanced Medical Solution	2.2

TOP SECTOR OVER/UNDERWEIGHTS (%)

	Fund	Rel.	
Health Care	12.1	7.9	
Industrials	28.4	3.3	
Technology	10.3	3.2	
Unclassified	0.5	0.5	
Consumer Goods	10.5	0.3	
Oil & Gas	2.8	-0.4	
Telecommunications	0.0	-0.9	
Basic Materials	3.1	-1.2	
Consumer Services	15.0	-2.8	
Financials	17.3	-9.8	

TOP 5 STOCK OVER/UNDERWEIGHTS

	Fund	Rel.	
First Derivatives	3.7	3.7	
Safestore Holdings	3.4	2.9	
Cranswick	3.1	2.3	
Advanced Medical S	2.2	2.2	
Victrex	2.1	2.1	
Synthomer	0.0	-0.9	
Bodycote	0.0	-1.0	
Thomas Cook Group	0.0	-1.0	
Grafton Group	0.0	-1.1	
Sophos Group	0.0	-1.6	



ROD OSCROFT

Rod joined LGIM in 2000 and is a Senior Fund Manager and Head of the High Alpha team who focuses on small and mid cap funds which are typically concentrated, conviction weighted, benchmark agnostic portfolios. Rod joined LGIM from Hermes Investment Management where he specialised in small company research. Prior to this, Rod worked in the transport asset rental industry. Rod graduated from Cambridge University with an Honours degree in Economics.

KEY RISKS

- 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.
- The fund invests in smaller companies. Investments in smaller companies tend to be riskier than investments in larger companies because they can: be harder to buy and sell; or go up and down in value more often and by larger amounts, especially in the short term.
- 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.

For more information, please refer to the key investor information document on our website [↗](#)

LATEST DISTRIBUTION INFORMATION

For distributing unit classes, the latest payments are shown below. Please note that these payments are not guaranteed, are at the discretion of the manager and may be paid out of capital.

Type	Ex-div date	Pay date	Pence per unit
Final	19 Jun 17	18 Aug 17	6.81p
Interim	18 Dec 16	18 Feb 17	6.16p
Final	18 Jun 16	18 Aug 16	7.16p
Interim	18 Dec 15	18 Feb 16	5.14p



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 £957.2 billion (as at 30 June 2017). We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Assets under management includes derivative positions and assets managed by LGIMA, an SEC Registered Investment Advisor.

DEALING INFORMATION

Valuation frequency	Daily, 12pm (UK time)
Dealing frequency	Daily
Settlement period	T+4

CODES

ISIN	I Acc	GB00B7LFF300
	I Inc	GB00B89NFZ54
SEDOL	I Acc	B7LFF30
	I Inc	B89NFZ5
Bloomberg	I Acc	LGSMCIA LN
	I Inc	LGSMCII LN

TO FIND OUT MORE

 Visit www.legalandgeneral.com

 Call **0370 050 0955**

 Email investments@landg.com

Lines are open Monday to Friday 8.30am to 6.00pm. We may record and monitor calls. Call charges will vary.

Important information

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