

# Legal & General UK Smaller Companies Trust

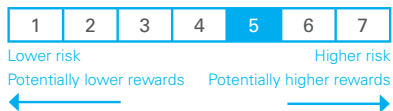
Unit Trust (UCITS compliant) I-Class GBP



## 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.

The fund is in category 5 because it invests in company shares which are sensitive to variations in the stock market. The value of company shares can change substantially over short periods of time.

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 for growth from an investment in UK company shares.
- 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.
- This fund is not designed for investors who cannot afford more than a minimal loss of their investment.
- 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 <b>£269.8m</b>	Base currency <b>GBP</b>	IA Sector <b>IA UK Smaller Companies</b>
Launch date <b>9 Sep 1985</b>	Domicile <b>UK</b>	Historical yield <b>1.7%</b>

## COSTS

Initial charge <b>0.00%</b>	Ongoing charge <b>0.78%</b>
Price basis <b>Dual</b>	Bid / Offer spread <b>1.84%</b>

## PERFORMANCE (%)



	1 month	3 months	1 year	3 years	5 years
■ Fund	-5.55	-15.85	-17.92	-2.40	13.82
■ IA Sector	-5.09	-15.89	-11.83	21.29	36.41
Quartile ranking	3	2	4	4	4

## 12 MONTH PERFORMANCE TO MOST RECENT QUARTER (%)

12 months to 31 December	2018	2017	2016	2015	2014
Fund	-17.92	22.04	-2.56	17.95	-1.13
IA Sector	-11.83	26.74	8.54	14.68	-1.93
Quartile ranking	4	4	4	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

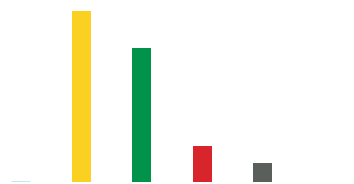


## PORTFOLIO BREAKDOWN

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

### COUNTRY (%)

	United Kingdom	100.0
--	----------------	-------



### MARKET CAPITALISATION (%)

■ Large	0.0
■ Mid	47.7
■ Small	37.3
■ Micro	9.8
■ Cash and Equivalents	5.2














■ Top 10 holdings 28.3%  
 ■ Rest of portfolio 71.7%  
 No. of holdings 75











### TOP 10 HOLDINGS (%)

Safestore Holdings	3.7
Genus	3.0
Faroe Petroleum	2.9
Dechra Pharmaceuticals	2.9
Cranswick	2.9
Northgate	2.7
Discoverie Group	2.7
The Gym Group	2.6
Staffline Group	2.5
Hill & Smith Holdings	2.4

### TOP SECTOR OVER/UNDERWEIGHTS (%)

	Fund	Relative	
Health Care	11.8	8.4	
Oil & Gas	7.3	3.7	
Unclassified	2.7	2.7	
Technology	6.1	1.7	
Industrials	25.5	1.1	
Basic Materials	4.4	0.1	
Utilities	0.0	-1.1	
Consumer Goods	7.9	-1.2	
Telecommunications	0.0	-2.0	
Consumer Services	15.6	-2.4	
Financials	18.5	-11.0	

### TOP 5 STOCK OVER/UNDERWEIGHTS (%)

	Fund	Relative	
Safestore Holdings	3.7	3.0	
Dechra Pharmaceuticals	2.9	2.9	
Faroe Petroleum	2.9	2.9	
Cranswick	2.9	2.9	
Staffline Group	2.5	2.5	
Big Yellow Group	0.0	-1.0	
Drax Group	0.0	-1.0	
PageGroup	0.0	-1.1	
Entertainment One	0.0	-1.1	
Qinetiq Group	0.0	-1.2	



### ROD OSCROFT

Rod joined LGIM in 2000 and has been the Fund Manager for the UK Smaller Companies Trust since August 2013. He focuses on UK small and mid-cap funds which are typically concentrated, conviction weighted, benchmark agnostic portfolios. In Q3 2016, he was appointed co-head of Active Equity alongside Nick Hartley. 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. He graduated from Cambridge University with an Honours degree in Economics.

**KEY RISKS**

- 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. In times of market uncertainty or if an exceptional amount of withdrawals are requested it may become less easy for your fund to sell investments and the Manager may defer withdrawals, or suspend dealing. The Manager can only delay paying out if it is in the interests of all investors and with the permission of the fund trustee or depository.
- The fund could lose money if any institution providing services such as 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 be applied to reduce the impact of exchange rate fluctuations but may not entirely eliminate it.

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 18	17 Aug 18	8.42p
Interim	15 Dec 17	12 Feb 18	6.11p
Final	19 Jun 17	18 Aug 17	6.81p
Interim	18 Dec 16	18 Feb 17	6.16p



**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 £984.8 billion (as at 30 June 2018). We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Assets under management include 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**

<b>ISIN</b>	I Acc	GB00B7LFF300
	I Inc	GB00B89NFZ54
<b>SEDOL</b>	I Acc	B7LFF30
	I Inc	B89NFZ5
<b>Bloomberg</b>	I Acc	LGSMCIA LN
	I Inc	LGSMCII LN

**TO FIND OUT MORE**

 Visit [www.legalandgeneral.com](http://www.legalandgeneral.com)

 Call **0370 050 0955**

 Email [investments@landg.com](mailto: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**

Issued by Legal & General (Unit Trust Managers) Limited as management company for this fund. Registered in England and Wales No. 01009418. Registered Office: One Coleman Street, London, EC2R 5AA. Authorised and Regulated by the Financial Conduct Authority No. 119273. We are members of the Investment Association. All features described in this fact sheet are those current at the time of publication and may be changed in the future. Nothing in this fact sheet should be construed as advice and it is therefore not a recommendation to buy or sell investments. If in doubt about the suitability of this product, you should seek professional advice. No investment decisions should be made without first reviewing the key investor information document of the Fund (“KIID”) which can be obtained from [www.legalandgeneral.com](http://www.legalandgeneral.com). This fact sheet is only directed at investors resident in jurisdictions where this fund is 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.