

Diversified Fund (charges included)

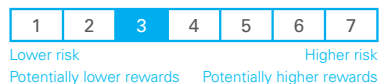
Unit-Linked Life Insurance Reported in GBP



FUND AIM

The investment objective of the fund is to provide long-term investment growth through exposure to a diversified range of asset classes.

RISK AND REWARD PROFILE



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.

The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

For more information, please refer to the Key Risks section on page 3.

WHO IS THIS FUND FOR?

- The members of UK registered defined benefit or defined contribution occupational pension schemes.
- Although investors can take their money out at any time, the recommended minimum holding period is 5 years.

FUND CHARACTERISTICS

The fund will hold between 20% and 50% in bonds, the remaining 50% to 80% will be held in a range of assets which may include equities, property, commodities, infrastructure, private equity, global real estate companies and other asset classes deemed by PMC to be relevant to the objective of the fund. Exposure to each asset class will primarily be through investing in passively managed funds, although active management may be used for some asset classes where LGIM believes there is an advantage in doing so. The asset allocation will be reviewed periodically (at least annually) and the fund will not take short term, tactical asset allocation positions. Derivatives may be used within the underlying funds for efficient portfolio management.

FUND FACTS

Fund size	Base currency	Comparator
£10,539.0m	GBP	FTSE Developed World Index - 50% GBP Hedged
Launch date	Domicile	
Jun 2012	United Kingdom	

PERFORMANCE (%)



	YTD	3m	6m	1y	3y	5y
Fund	1.78	-0.32	1.78	1.30	2.84	3.33
Developed Equities	11.99	5.54	11.99	15.48	11.91	9.56
Relative to Developed Equities	-10.21	-5.86	-10.21	-14.18	-9.07	-6.23

ANNUAL PERFORMANCE (%)

12 months to 30 June	2023	2022	2021	2020	2019
Fund	1.30	-5.52	13.64	0.58	7.67
Developed Equities	15.48	-7.18	30.74	4.57	7.72
Relative to Developed Equities	-14.18	1.66	-17.10	-3.99	-0.05
Risk Free Rate +3.75%	7.00	4.14	3.85	4.30	4.46
Relative to Risk Free Rate +3.75%	-5.70	-9.66	9.79	-3.72	3.21

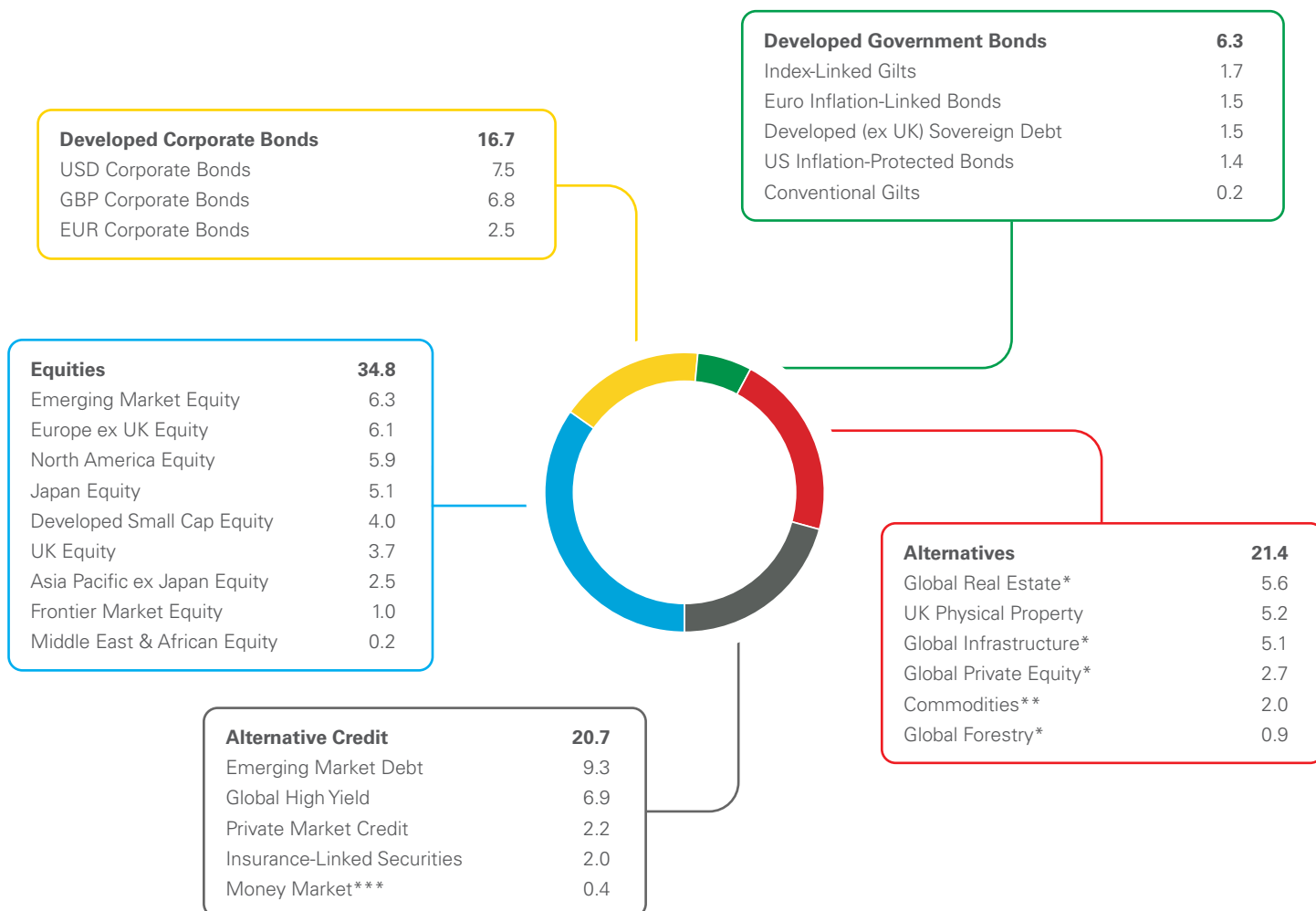
All performance periods over a year will be annualised. Source: LGIM. Performance based on daily close mid-market prices after the deduction of our standard investment management fees, which may or may not be the same for your scheme. Please refer to your scheme literature, or to your scheme administrator, for the fee rate that applies to your scheme. **Past performance is not a guide to the future.**

Comparator note

We show the fund's performance against the comparator indicated because the long-term expected rate of return of the fund is broadly similar to that of a developed market equity fund. The diversified nature of the fund means that it is expected to have less exposure than a pure equity fund to adverse equity market conditions. However, the fund may perform less strongly than a pure equity fund in benign or positive market conditions. The fund is additionally shown against a secondary comparator of the Bank of England Base Rate +3.75% per annum as our expected rate of return can also be illustrated using 'risk-free returns' plus an 'equity risk premium'. The market consensus for the latter is accepted to be in the region of 3.5-4% per annum.

PORTFOLIO BREAKDOWN

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



FUND MANAGERS

The Fund is managed by LGIM's Asset Allocation team. The team has a wealth of experience in fund management, investment strategy and economics. They are responsible for a wide range of multi-asset funds and investment strategies across LGIM's client base. The Fund allows a broad range of pension fund investors to access this expertise.

The day-to-day implementation of the allocation of the fund is managed by the Allocation Strategy Management team.

*Exposure through shares in listed infrastructure/global Real Estate Investment Trusts (REITs)/Private Equity management companies/Timberland companies.

**Exposure through investing in funds that aim to provide a similar return to selected commodity indices. The underlying funds invest in derivatives to provide the return of the specified indices.

***Invests in short-term assets which are issued by governments, high quality banks and companies.

Asset allocations are subject to change.

KEY RISKS

- The value of an investment and any income taken from it is not guaranteed and can go down as well as up; you may not get back the amount you originally invested.
- The return from your investment is not guaranteed and therefore you may receive a lower or higher return than you anticipated. There will be a variation in performance between funds with similar objectives due to the different assets selected.
- PMC's charges and associated transaction costs are subject to change, with notice for the former and without notice for the latter. Charges and transactions costs deducted from the policy reduce your potential for capital growth in the future.
- Tax rules and the treatment of income and capital gains could change in the future and may be applied retrospectively.
- Inflation reduces the purchasing power of money over time as the cost of purchasing goods and services increases. If the rate of inflation exceeds the rate of return on your portfolio, it will erode the value of your portfolio and its investments in real terms.
- In extreme market conditions it may be difficult to realise assets held for a fund and it may not be possible to redeem units at short notice. We may have to delay acting on your instructions to sell or the price at which you cancel the units may be lower than you anticipated.
- The value of a fund's assets may be affected by uncertainties such as international political developments, market sentiment, economic conditions, changes in government policies, restrictions on foreign investment and currency repatriation, currency fluctuations and other developments in the laws and regulations of countries in which investment may be made.
- PMC seeks to mitigate counterparty risk wherever possible on behalf of its policyholders through a variety of measures which include: each fund's non-cash assets being held with independent custodians, sweeping cash (where appropriate) overnight into the LGIM's range of Liquidity funds (above a de minimus level), using the delivery versus payment system when settling transactions and the use of central clearing for exchange traded derivatives and forward foreign exchange transactions. However, in the event of the failure of a counterparty, custodian or issuer there is a residual risk that a fund may suffer asset losses which are unrecoverable.

For more information, please refer to the Description of Funds [↗](#)



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 £1,195.7 billion (as at 31 December 2022). We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Source: LGIM internal data as at 31 December 2022. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong. The AUM includes the value of securities and derivatives positions.

TO FIND OUT MORE

This factsheet has been produced to provide you with fund information and is not designed to provide advice on the suitability of an investment for your personal financial situation. It should be read in conjunction with your pension scheme particulars.

If you have any questions regarding its contents, please speak to the scheme administrator, trustees or your financial advisor.

Important information

Copyright © 2023 Legal & General. This document is subject to copyright. Any unauthorised use is strictly prohibited. All rights are reserved.

Issued by Legal and General Assurance (Pensions Management) Limited ("PMC") which is a life insurance company and manages this investment using an insurance policy notionally divided into a number of Funds. Registered in England and Wales No. 01006112. Registered Office: One Coleman Street, London, EC2R 5AA. Authorised by the Prudential Regulation Authority and Regulated by the Financial Conduct Authority and the Prudential Regulation Authority No. 202202. Legal & General Investment Management Limited has been appointed as the discretionary investment manager for this Fund, it is authorised and regulated by the Financial Conduct Authority No. 119272. All features described in this factsheet are those current at the time of publication and may be changed in the future. Nothing in this factsheet should be construed as advice and it is therefore not a recommendation to buy or sell securities. If in doubt about the suitability of this product, you should seek professional advice. Copies of the Key Features Document, Descriptions of Funds and associated policy documents are available free of charge on request. This document is only directed at investors resident in jurisdictions where our funds are 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.

Source: Unless otherwise indicated all data contained in this factsheet is sourced from Legal & General Investment Management Limited. Where this document contains third party data ("Third Party Data"), we cannot guarantee the accuracy, completeness or reliability of such Third Party Data and accept no responsibility or liability whatsoever in respect of such Third Party Data.

Source: London Stock Exchange Group plc and its group undertakings (collectively, the "LSE Group"). ©LSE Group 2023. FTSE Russell is a trading name of certain of the LSE Group companies. FTSE® is a trade mark of the relevant LSE Group companies and is used by any other LSE Group company under license. All rights in the FTSE Russell indexes or data vest in the relevant LSE Group company which owns the index or the data. Neither LSE Group nor its licensors accept any liability for any errors or omissions in the indexes or data and no party may rely on any indexes or data contained in this communication. No further distribution of data from the LSE Group is permitted without the relevant LSE Group company's express written consent. The LSE Group does not promote, sponsor or endorse the content of this communication.

Internal Fund Code: MAAB