



FUNDS KEY FEATURES.



This is an **important document**. Please keep it safe for future reference.

▶ WHAT ARE THE FUNDS KEY FEATURES?

This document is part of the information we provide to help you decide whether our Portfolio Bond is right for you.

Like the accompanying **Key Features**, which explains the basics of the bond itself, the **Funds key features** explains the basics of investing in funds and the important things you need to know about them. You should read this document carefully and keep it safely together with the **Key Features** and your **Illustration**.

All information provided is as accurate and current as we can make it. However, we can't guarantee that the information for any individual fund hasn't changed since this document was published in April 2012.

USING THE FUNDS KEY FEATURES.

We aim to use language that's easy to understand. Sometimes however, because of the way investments work and the words some investment fund managers use to describe their funds, we've no choice but to use technical terms.

Wherever possible, we've tried to explain each point in full. You'll already be familiar with some of the terms used in this document having read the **Key Features**, but many may be new to you. If you're unclear about anything at all, your adviser will be happy to answer any questions you have.



FINDING OUT MORE

If you need more detailed information about any particular fund, your adviser will be able to help.

▶ QUESTIONS AND ANSWERS.

WHAT IS AN INVESTMENT FUND?

- When you invest in the bond, we put your money into one or more funds.
- Each fund is divided into a number of units. When you invest, we buy you some of these units.
- It's the rise and fall in these units that determines the value of your investment.
- The bond offers more than 310 funds managed by more than 40 different investment management companies.
- We manage some of the funds. Other investment management companies manage the rest.

NOTES

- Your bond allows you to invest in up to 50 funds at any one time.
- We refer to the funds that aren't managed by us as 'external funds' elsewhere in this document.

WHAT HAPPENS WHEN I INVEST IN AN EXTERNAL FUND?

- When you invest in an external fund, we buy you units in a Legal & General fund that invests in the corresponding 'authorised fund'.
- Authorised funds are explained in the **What is an authorised fund?** section on page 4.

NOTES

- You don't hold units directly in the authorised fund.
- Please bear in mind we don't have any influence over how external fund managers manage their funds.



For more information about external funds, please see the **Product Guide**.

HOW IS MY INVESTMENT VALUED?

- It's the unit price that determines how many units you buy and how much they're worth when you sell them.

Internal funds

- Each day, when we calculate the unit price, we take account of the amount of money going in and out of the fund.
- We use the general principle that if investments into the fund are greater than withdrawals, we need to buy assets. The unit price then takes account of the prices at which assets in the fund might be bought and the costs of dealing in those assets.
- If withdrawals from the fund are greater than investments, we need to sell assets. The unit price then takes account of the prices assets might be sold for, together with the sale costs. Selling prices are generally lower than buying prices.
- The difference between the values determined by each method of calculation is known as the 'valuation spread'. The amount of the valuation spread usually depends upon the assets the fund invests in. For instance, the cost of dealing in the underlying assets will vary by asset type, country and company size.
- Funds that invest in commercial property, certain corporate bonds, smaller companies or emerging markets tend to have a larger difference.
- A significant change in the amount of money going into or out of the fund on a particular day may lead to a change in the method of calculation for that day's valuation. This could result in a significant change in the unit price.
- The current spreads applicable to the funds we manage are included in the **Fund information** section starting on page 12.



Further details about how we value funds and calculate unit prices are contained in our **A guide to how we manage our unit-linked funds**, which is available on request from your adviser.

External funds

- When calculating the unit price for Legal & General's version of the fund, we use the price supplied by the external fund manager. We have no control over the method of calculation they use.
- Your adviser can provide you with details of how an external fund manager calculates the prices for a particular authorised fund.

i Further details about managing and valuing external funds are contained in the **Product Guide**.

WHAT IS AN AUTHORISED FUND?

- There are two types of authorised funds:
 - A unit trust.
 - An Investment Company with Variable Capital, more commonly known as an Open-Ended Investment Company (OEIC).

About unit trusts

The fund manager sets up a trust and appoints an independent financial institution such as a bank to act as the trustee. The trustee is entrusted to look after the assets that the fund invests in and to monitor the fund manager, on behalf of the beneficiaries. The beneficiaries of a unit trust are the people who invest in it.

About OEICs

An OEIC is like a company. The fund manager is usually the director of the company and investors receive shares in the company. An OEIC has an independent depositary, usually a financial institution like a bank, who is entrusted with the safekeeping of the assets that the fund invests in. A depositary is similar to the trustee of a unit trust. OEICs usually offer a number of investment choices by using 'sub funds' which have different investment aims.

NOTES

- An OEIC is not a company in the traditional sense but simply an arrangement for investment.
- Because an OEIC has a number of sub funds, it may become necessary in exceptional circumstances for the liabilities of one sub fund to be met by all the other sub funds in the OEIC.
- While this could affect the performance of your fund, you'd never be personally responsible for any debts of the OEIC and wouldn't be required to make any further payments after investing.

WHAT ARE INVESTMENT ASSETS?

- Assets are what your fund invests in.
- The assets that a fund invests in will have a significant impact on the performance of your investment. It's important that you understand the differences between the main types of assets.
- There are four main types of asset and each has its own characteristics:
 - Equities.
 - Fixed interest securities.
 - Commercial property.
 - Cash.
- It's generally a good idea to invest in a number of different assets so that you don't rely on the performance of one individual asset. This strategy, called 'diversification', is basically what funds offer as they spread your investment across lots of assets.
- Many funds also invest in more than one type of asset to create even more diversification.
- Investing in a mix of funds is another good way to spread your investment, which is why our bond allows you to invest in up to 50 funds at any one time.

WHAT ARE EQUITIES?

- Equities are the type of asset commonly known as ‘company shares’.
- Equities buy a share in a company in return for participation in any financial success achieved by that company.
- Equities can achieve growth in two ways:
 - Through increases in share prices. The share price reflects the underlying value of the company.
 - Through dividends, which are regular payments made to shareholders generally based on the company’s annual profits.
- Investing in equities is considered by many investment experts to be one of the best ways to achieve long-term growth.

NOTES

- Over the short term, the value of funds investing in equities can go up and down a lot.
- Company share prices can also change dramatically in response to the activities and financial performance of individual companies, as well as being influenced by general market and economic conditions.

WHAT ARE FIXED INTEREST SECURITIES?

- Fixed interest securities are more commonly known as ‘bonds’.
- A fixed interest security is essentially a loan, usually to a company, or sometimes a government.
- The company or government pays regular interest on the loan and pays back the original capital in full at a set date in the future.
- Your return from a fund investing in fixed interest securities comes from the interest the company or government pays and the market value of the securities.
- The value of funds investing in fixed interest securities do go up and down. It tends to go up and down less than funds investing in equities, although the potential returns are often lower.

NOTES

- Be careful not to confuse fixed interest securities with the ‘Portfolio Bond’. Although both are called bonds, they’re very different.
- If a fund buys a bond in a company that performs poorly, there’s a risk that company won’t be able to pay back the loan or the interest owed. Some companies offer more risky bonds paying high interest rates, known as ‘high-yield’ bonds where the risk of non-payment is higher.
- The value of bonds is particularly sensitive to changes in interest rates. As a rule, the value is more likely to fall when interest rates are rising.
- Government bonds generally carry less risk than company bonds but as a result often pay less interest.

WHAT IS COMMERCIAL PROPERTY?

- An investment in commercial property usually means that you’re buying a share in the ownership of a number of buildings.
- These buildings might be office blocks, shopping units, retail warehouses, industrial units and leisure centres.
- Commercial property investments can provide growth in two ways:
 - Through rises in the value of the property.
 - Through rent paid by the tenants of the buildings.

NOTES

- As property valuations are based on a valuer’s opinion rather than fact, they may be revised up or down from time to time. This can affect the value of a fund invested in commercial property.
- Commercial properties can sometimes be difficult to buy and sell quickly. It may be necessary for the fund manager to postpone meeting customer requests to withdraw money from a property fund until they can sell some of the buildings the fund invests in.

WHAT IS A CASH INVESTMENT?

- Some funds keep a proportion of your money in cash.
- Cash is useful because it adds flexibility to your asset mix and aids stability.
- The growth potential for cash is low, so if your fund does include a cash element, it tends to account for only a small percentage of the total fund.

NOTES

- Cash offers the lowest risk of all asset types but also the lowest potential returns.

ABOUT SPECIALIST INVESTMENT FUNDS

- In addition to the risks and characteristics of the individual asset types, specialist investments have other features that are unique to where they invest.
 - Specialist funds usually invest in a particular market, country or region.
 - Specialist funds allow you to exploit the characteristics of a particular type of investment.
 - They tend to aim for high performance compared with more balanced funds.

NOTES

- Specialist funds are likely to be more risky than those holding a very wide spread of assets.

ABOUT OVERSEAS INVESTMENTS

- Overseas investments allow you to take advantage of the growth potential of markets outside the UK.
- Currency changes can affect the value of overseas investments.

NOTES

- Because the value of funds holding overseas investments are converted from local currency into British pounds (sterling), the value can fall if the pound strengthens against the local currency.

THE FUNDS.

- We've listed the funds in order of investment management company. For easy comparison, an introduction to each company is also included.



Our funds start on page 13. Funds managed by external fund managers start on page 20.

- The information provided for each fund is set out as shown in the example below:

LEGAL & GENERAL EXAMPLE FUND

A performance fee applies to this fund

Natural income option available

Fund aim: To achieve long-term capital growth.

Annual fund charge: 2.00%

Fund specific risks: 12, 13, 20, 29

Fund code: 0999

Valuation spread: 2.50%

Underlying fund type: Unit trust

NOTES

- Please note, the company overviews are provided by the investment management companies themselves. As such, we cannot endorse or validate any of the information given.
- The information provided for each fund is as accurate and current as we can make it.
- For external funds we rely on the information provided by the company managing it. As such, we can't guarantee it's up to date.

THE INFORMATION HEADINGS EXPLAINED

- We've set out descriptions of all the headings that may be used and in the order they will appear.
- Not all information headings apply to all funds – some have fewer depending on their characteristics.

A performance fee applies to this fund

- A 'performance fee' is charged to a fund if it performs better than a pre-agreed target. If it applies, your adviser can give you more details.

Natural income option available

- The fund allows 'natural income', as described in the **Product Guide**.

Fund aim

- This is a general description of what the fund aims to achieve, as stated by the company managing the fund.
- There's no guarantee the fund manager will achieve the aim, and it's not a statement of what will actually happen.
- It's important to consider that what you'll get back from a fund may not match your expectation, particularly in the short term.

Annual fund charge

- The current annual fund charge applicable to the fund, as described in your **Key Features**.

Fund code

- The code we use to identify the fund for administration purposes. You need to use this code when completing the **Application Form**.

Fund specific risks

- In addition to the general risks of investing, as described in the **Key Features**, each fund carries some risks specific to the type of assets it invests in.
- We make regular assessments of all the funds we offer and then decide which risks apply to each fund. Our assessment takes account of:
 - the fund's aim,
 - the assets the fund invests in, and
 - the fund manager's own opinion of the risks that apply to their fund.



To find out what the fund specific risk numbers applied to each fund mean, please see the **Fund specific risk definitions** section starting on page 9.

Valuation spread (internal funds only)

- This is the difference between the value of the units calculated assuming that more money is going into the fund than going out and the value based on more money going out of the fund than going in. These figures are correct as at 29 February 2012. The valuation spread may change from time to time. We can provide you with the spread applying to a fund at any time on request.

Underlying fund type (external funds only)

- This tells you if the fund is invested in a unit trust or a sub fund of an OEIC, as explained in the **What is an authorised fund?** section on page 4.

PUTTING THE FUND RISKS INTO CONTEXT

- Some funds have many fund specific risks. This doesn't necessarily mean that investing in that fund is riskier than choosing one with less fund specific risks. A fund often has more fund specific risks because it invests in a wider variety of assets.
- What's important is the percentage of the fund that's exposed to each risk. A significant exposure to one risk can lead to a fund rising and falling in value more than one with a low exposure to several risks.

For example:

- Fund A invests 20% in overseas equities, 30% in UK equities and 50% in fixed interest securities. It has four fund specific risks.
- Fund B invests 100% in overseas equities. It only has two fund specific risks.

Fund B has fewer fund specific risks but because all of your investment is exposed to equities and the exchange rate risk, it's likely to be a higher risk fund than Fund A, where your investment is divided between a spread of risks.

- Investing in a fund with a mix of assets can reduce the impact of each fund specific risk. Alternatively, you can create an investment portfolio that invests in a mix of funds.



Your adviser will talk you through your fund selection.

FUND SPECIFIC RISK DEFINITIONS

- Listed below are all of the fund specific risks that could potentially apply to a fund.

i To find out which risks apply to a fund you need to cross-reference the numbers in the fund specific risks section of the fund information with the corresponding numbered definitions below.

12. Currency changes

The fund may have investments valued in currencies that are not sterling (British pounds).

- If the value of these currencies falls compared to sterling, this may mean the value of your fund will go down.
- If arrangements are made to protect the fund against currency movements (known as 'hedging') and the currencies rise compared to sterling, your fund will not benefit from those gains.

13. Equities

The fund invests in equities (company shares). Investments in shares tend to be riskier than for most other types of investments because there's a higher risk of the value of your fund falling, especially in the short term.

14. Fixed interest securities

The fund invests in fixed interest securities – usually corporate and government bonds. Investment returns are particularly sensitive to trends in interest rate movements and inflation. The value of your fund is likely to fall when interest rates rise.

15. Risk of issuer becoming less secure

The financial strength of a company or government issuing a fixed interest security determines their ability to make some or all of the payments they are committed to. If their financial strength weakens, the chances of them not making payments increases. This could reduce the value of your fund.

16. High-yield bonds

The fund invests in higher yielding bonds (known as 'sub-investment grade' bonds). There is a risk that the fund will not receive back, either on time or at all, some or all of the amount invested or interest that is due to be paid.

17. Derivatives

This fund invests in derivatives and so may be higher risk than funds that don't. Sometimes using derivatives could give lower returns, or cause the value of your investment to fall even though the market is rising.

If any of the companies with whom the fund has taken out a derivative experiences financial difficulties, it may be difficult to value the derivative or for it to be sold. This may reduce the value of your fund.

18. Derivative counterparty risk

The fund may have derivative contracts with companies such as banks or other financial institutions. If these companies experience financial difficulty, they may be unable to pay back some or all of the interest, original capital or other payments that they owe. If this happens, the value of your fund may fall.

19. Smaller companies

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
- go up and down in value more often and by larger amounts, especially in the short term.

NOTES

- You'll note that there are some numbers missing from the list. This is because we use standard descriptions for a number of different products and some of those numbers don't apply to the Portfolio Bond.

20. Concentration of investments

Most funds have lots of individual investments, so don't rely upon the performance of just a few. The whole of this fund, or a large part of it, has relatively few individual investments. This means that a fall in the value of an individual investment can have a major impact on the overall performance of your fund.

21. Emerging markets

The fund invests in countries where investment markets are not as well developed as those in the UK. This means that investments are generally riskier than those in the UK because they:

- are not as well regulated
- are more difficult to buy and sell
- have less reliable arrangements for the safekeeping of investments
- are more exposed to political uncertainties.

22. Market sector

The fund invests in companies from a particular market sector. Investing like this can be riskier than investing across many market sectors because the value of your fund can go up and down in value more often and by larger amounts, especially in the short term.

23. Commercial property

Property can be difficult to buy or sell. This could mean:

- Cash builds up waiting to be invested, so the fund will underperform when property returns are greater than the interest earned, and/or
- Property may have to be sold for less than expected.

If requests are received for an exceptional amount to leave the fund, the fund manager may be forced to sell properties quickly. This could mean that properties are sold for less than expected which would reduce the value of your investment.

If the size of the fund falls significantly, the fund may have to invest in fewer properties. This may lead to an increase in risk.

Rental growth is not guaranteed and unpaid rent could affect the performance of your investment.

The value of property is generally a matter of valuer's opinion rather than fact.

24. Deposit

The fund has money on deposit with companies such as banks or other financial institutions. If any of these suffer financial difficulty, they may be unable to pay back some or all of the interest, original amount invested or other payments they owe. If this happens the value of your fund may fall.

25. Unregulated schemes

This fund can invest in unregulated schemes. Each unregulated scheme can have a higher risk than an authorised scheme. This could lead to an increased risk to the value of your fund.

27. Socially responsible or religious investments

The standards used for this fund means that it cannot invest in some companies or in certain market sectors, for example tobacco or mining. Because this fund limits the companies it may invest in, it is riskier than funds that don't have such restrictions.

28. Money market

The fund invests in money market securities which may be issued by governments, companies, banks and other financial institutions. If any of these issuers suffer financial difficulty, they may be unable to pay back some or all of the interest, original amount invested or other payments they owe. The value of money market securities may fall due to changes in interest rates, inflation, creditworthiness, wider credit events or extensions to the anticipated term of investments. If this happens the value of your fund may fall.

29. Delayed repayment

This fund is able to delay paying out, which may mean that you have to wait to get your money. A delay may happen when market conditions mean it is difficult for the fund manager to cash in investments to pay out to investors.

For example, a fund with investments in commercial properties may find they may take time to sell. Whilst waiting to complete on the sale of properties, the fund manager may suspend making payments to investors who want to cash in.

The fund can only delay paying out if it is in the interests of all investors.

30. Few bond issuers

The fund invests almost exclusively in fixed interest bonds from a single or small number of issuers, such as companies or governments. If any of these issuers experience financial difficulty, they may be unable to pay back some or all of the interest, original investment or other payments that they owe. If this happens, the value of your fund may fall.

31. Liquidity

This fund has investments that, rather than being traded on a stock exchange, are traded through brokers or investment banks matching buyers and sellers. In times of market uncertainty it may become less easy to buy and sell these investments. If this happens, the value of your fund may fall.

32. Private Equity

This fund invests in shares of companies that are not listed on a stock exchange, so they can be difficult to buy or sell. This could mean the shares may have to be sold for less than expected, which would reduce the value of your fund.

The value of private company shares is generally a matter of valuer's opinion rather than fact.

REMEMBER, IF YOU'RE UNSURE ABOUT ANYTHING, PLEASE ASK.

We've made this document as simple to use as possible. However, some of the information is quite technical, so if there's anything you don't understand, or if you have a question about any of the funds, please ask your adviser.

FUND INFORMATION.

THE FOLLOWING PAGES PROVIDE A BRIEF INTRODUCTION TO EACH INVESTMENT MANAGEMENT COMPANY, the individual aim of each fund, the annual fund charge, the fund specific risks applicable to that fund, the valuation spread for funds managed by Legal & General and the underlying fund type for funds managed by investment management companies other than Legal & General.

All information provided is as accurate and current as we can make it. However, we can't guarantee that the information for any individual fund hasn't changed since this document was published in April 2012.

You can cross-reference the fund specific risk numbers with the explanations in the Fund specific risk definitions section which starts on page 9.

LEGAL & GENERAL'S OWN FUNDS.

LEGAL & GENERAL GROUP

The Legal & General Group, established in 1836, is one of the UK's leading financial services companies. As at 31 December 2011, we were responsible for investing £378 billion worldwide on behalf of investors, policyholders and shareholders. We also had over seven million customers in the UK for our life assurance, pensions, investments and general insurance plans. (Source: Legal & General Group).

LEGAL & GENERAL CASH FUND

Fund aim: To provide capital protection with growth at short term interest rates. The fund invests in the short term money markets such as bank deposits and Treasury Bills.

Notes:

A. The fund does not invest in any asset types where the capital value can fall, such as fixed interest securities. The value of the fund's assets would only fall if a deposit holder or the UK Government were unable to meet their obligations.

B. If the interest earned by the fund's assets is insufficient to cover the annual fund charge and any additional fund expenses, the unit price will fall.

Annual fund charge: 1.30%

Fund specific risks: 24, 29

Fund code: DABU

Valuation spread: 0.04%

LEGAL & GENERAL CAUTIOUS MANAGED FUND

Fund aim: This fund is a balanced portfolio that aims to offer good medium to long term growth prospects through a combination of capital growth and reinvested income. It invests in a broad mix of equities (maximum 60% of total fund), fixed interest securities, UK commercial property and cash.

Annual fund charge: 1.30%

Fund specific risks: 13, 14, 15, 23, 29

Fund code: DBMU

Valuation spread: 0.49%

LEGAL & GENERAL DISTRIBUTION FUND

Natural income option available

Fund aim: The fund is a well balanced portfolio that aims to generate and distribute stable, rising income and offer good growth prospects. It invests in a broad mix of equities (mainly UK), fixed interest securities, UK commercial property and cash.

Note: The potential level of income is driven by increases in dividend payments from shares, coupon payments from bonds and rental increases on the property investments.

The short term outlook for dividend and rental growth is subdued, which may impact the size of any increase in distributions over the forthcoming periods. Whilst we aim to deliver a relatively high level of income, this cannot be guaranteed and in the current economic environment any increases in the short term are likely to be limited.

Annual fund charge: 1.30%

Fund specific risks: 12, 13, 14, 15, 16, 17, 23, 29

Fund code: DBAU
(DAZU if natural income is required)

Valuation spread: 1.25%

LEGAL & GENERAL DISTRIBUTION (GROWTH) FUND

Natural income option available

Fund aim: To maximise the total return from a well balanced portfolio over the long term. It can also provide some potential for income. It invests in a broad mix of equities (mainly UK), fixed interest securities, UK commercial property and cash.

Annual fund charge: 1.30%	Fund specific risks:	13, 14, 15, 16, 23, 29
Fund code: DDEU (DDFU if natural income is required)	Valuation spread:	1.27%

LEGAL & GENERAL DISTRIBUTION (RISING INCOME) FUND

Natural income option available

Fund aim: The fund is a well balanced portfolio that aims to provide a modestly rising income combined with the potential for some capital growth over the long term. We aim to increase income at a rate of no less than inflation until mid 2013. To achieve this we may not distribute all the income generated by the fund's assets with any surplus used to provide additional growth. The fund invests in a broad mix of equities (mainly UK), fixed interest securities, UK commercial property and cash.

Annual fund charge: 1.30%	Fund specific risks:	13, 14, 15, 16, 23, 29
Fund code: DDDU (DDCU if natural income is required)	Valuation spread:	1.24%

LEGAL & GENERAL DYNAMIC BOND FUND

Fund aim: To achieve a total return by investing principally in a range of fixed and variable rate income securities. The fund will normally include both investment grade and sub-investment grade securities.

Annual fund charge: 1.80%	Fund specific risks:	12, 14, 15, 16, 17, 29
Fund code: DKJU	Valuation spread:	1.16%

LEGAL & GENERAL EQUITY FUND

Fund aim: To maximise the investment return by investing in a very broad mix of mainly UK companies.

Annual fund charge: 1.30%	Fund specific risks:	13, 19, 29
Fund code: DACU	Valuation spread:	0.59%

LEGAL & GENERAL ETHICAL FUND

Fund aim: To provide the potential for reliable growth by tracking the performance of the FTSE 350 Index whose business conforms to a range of ethical and environmental guidelines. In order to accurately track the performance of this modified Index, the fund will invest in a broad spread of representative companies from the Index.

Annual fund charge: 1.50%	Fund specific risks:	13, 19, 27, 29
Fund code: DBPU	Valuation spread:	0.51%

LEGAL & GENERAL EUROPEAN FUND

Fund aim: To provide the potential for long term growth by investing in a portfolio exclusively invested directly or indirectly in European securities, other than those of the UK, which may be selected from all economic sectors.

Annual fund charge: 1.30%

Fund specific risks: 12, 13, 29

Fund code: DAMU

Valuation spread: 0.20%

LEGAL & GENERAL EUROPEAN (EXCLUDING UK) EQUITY INDEX FUND

Fund aim: To provide the potential for reliable growth by tracking the performance of the FTSE World Europe ex-UK Index. In order to accurately track this Index, the fund's investments will closely replicate the holdings in that Index. To gain exposure to European stock markets, but without all the risk attached to individual stock selection.

Annual fund charge: 1.30%

Fund specific risks: 12, 13, 29

Fund code: DBSU

Valuation spread: 0.09%

LEGAL & GENERAL FIXED INTEREST FUND

Fund aim: To maximise the overall returns from interest received and capital values of a portfolio of investments in British Government stocks and other readily marketable fixed interest securities. This may also include quoted marketable stocks of overseas governments and companies.

Annual fund charge: 1.30%

Fund specific risks: 14, 15, 29

Fund code: DADU

Valuation spread: 0.05%

LEGAL & GENERAL GLOBAL 100 EQUITY INDEX FUND

Fund aim: To provide the potential for reliable growth by tracking the performance of the S&P Global 100 Index, converted into pounds sterling. In order to accurately track this Index, the fund's investments will closely replicate the holdings in that Index. To gain exposure to stock market investment, but without all the risk attached to individual stock selection.

Annual fund charge: 1.30%

Fund specific risks: 12, 13, 29

Fund code: DNOU

Valuation spread: 0.16%

LEGAL & GENERAL GLOBAL MACRO THEMES FUND

Fund aim: To provide positive returns in all market conditions when viewed over any three year period. Over shorter periods the fund may experience significant volatility due to the nature of the investment strategy. To achieve returns by investing strategically in a limited number of global economic themes, based on forecasts and analysis of a broad range of global economic indicators. To achieve this aim by investing mainly in a range of derivatives, which may be linked to all asset classes including shares, bonds, currencies and commodities.

Annual fund charge: 2.25%

Fund specific risks: 12, 13, 14, 15, 16, 17, 21, 22, 24, 29

Fund code: DQEU

Valuation spread: 0.14%

LEGAL & GENERAL GROWTH FUND

Fund aim: To provide the potential for long term growth by investing in a portfolio principally of UK shares.

Annual fund charge: 2.00%

Fund specific risks: 13, 20, 29

Fund code: DHKU

Valuation spread: 0.72%

LEGAL & GENERAL HIGH INCOME FUND

Natural income option available

Fund aim: To invest in a variety of fixed interest securities, including overseas issues, in order to achieve a high income. Securities selected will normally be of an investment rating commensurate with the objective.

Annual fund charge: 1.30%	Fund specific risks:	12, 14, 15, 16, 29
Fund code: DIDU (DMRU if natural income is required)	Valuation spread:	1.03%

LEGAL & GENERAL INDEX-LINKED GILT FUND

Fund aim: To get the best return from a portfolio of mainly index linked securities issued predominantly by the UK Government.

Annual fund charge: 1.30%	Fund specific risks:	14, 15, 20, 29
Fund code: DAHU	Valuation spread:	0.15%

LEGAL & GENERAL JAPAN EQUITY INDEX FUND

Fund aim: To provide the potential for reliable growth by tracking the performance of the FTSE World Japan Index. In order to accurately track this Index, the fund's investments will closely replicate the holdings in that Index. To gain exposure to the Japanese stock market, but without all the risk attached to individual stock selection.

Annual fund charge: 1.30%	Fund specific risks:	12, 13, 29
Fund code: DBWU	Valuation spread:	0.37%

LEGAL & GENERAL MANAGED FUND

Fund aim: To seek steady long term growth, whilst at the same time safeguarding the fund against excessive risks. It invests principally in UK and international equities but also has some exposure to fixed interest securities, UK commercial property and cash, thus offering a more diversified investment than a pure equity fund.

Annual fund charge: 1.30%	Fund specific risks:	12, 13, 14, 15, 29
Fund code: DAAU	Valuation spread:	0.47%

LEGAL & GENERAL MANAGED BOND FUND

Natural income option available

Fund aim: To provide a high level of income together with some prospects of capital growth through investing generally in a diversified portfolio of principally investment grade and sub-investment grade corporate bonds. To give flexibility to take advantage of opportunities in the overall fixed interest market, the fund manager will have the discretion to also invest in government securities, preference shares and convertibles, including overseas issues from time to time.

Annual fund charge: 1.30%	Fund specific risks:	12, 14, 15, 16, 29
Fund code: DEPU (DEQU if natural income is required)	Valuation spread:	1.06%

LEGAL & GENERAL MANAGED INCOME FUND

Fund aim: To generate a high income from a managed portfolio that includes fixed interest securities and government and other public securities. Investments may be made in stocks traded on overseas markets.

Annual fund charge: 1.48%	Fund specific risks:	12, 14, 15, 16, 29
Fund code: 0035	Valuation spread:	1.25%

LEGAL & GENERAL MULTI-MANAGER BALANCED FUND

A performance fee applies to this fund

Fund aim: To provide long term growth, whilst at the same time safeguarding the fund against excessive risks. The fund aims to invest in a wide range of collective investment schemes and will pursue an active asset allocation policy across all countries, currencies and sector representations. The fund may also invest directly in transferable securities, money market instruments, near cash, cash and deposits.

Annual fund charge: 2.78%

Fund specific risks: 12, 13, 14, 15, 29

Fund code: 0603

Valuation spread: 0.02%

LEGAL & GENERAL MULTI-MANAGER GROWTH FUND

A performance fee applies to this fund

Fund aim: To provide long term capital growth by investing in a wide range of collective investment schemes and will pursue an active asset allocation policy across all countries, currencies and sectors. The fund may also invest directly in securities, money market instruments, near cash, cash and deposits.

Annual fund charge: 2.76%

Fund specific risks: 12, 13, 29

Fund code: 0604

Valuation spread: 0.00%

LEGAL & GENERAL MULTI-MANAGER INCOME FUND

A performance fee applies to this fund

Fund aim: To provide a high income with some potential for capital growth by investing in a wide range of collective investment schemes and will pursue an active asset allocation policy across all countries, currencies and sectors. The fund may also invest directly in securities, money market instruments, near cash, cash and deposits.

Annual fund charge: 2.73%

Fund specific risks: 12, 13, 14, 15, 29

Fund code: 0605

Valuation spread: 0.03%

LEGAL & GENERAL NORTH AMERICAN FUND

Fund aim: To provide the potential for long term growth by investing directly or indirectly into a portfolio of US securities, which may be selected from all economic sectors.

Annual fund charge: 1.30%

Fund specific risks: 12, 13, 29

Fund code: DAKU

Valuation spread: 0.25%

LEGAL & GENERAL PACIFIC FUND

Fund aim: To invest primarily for capital growth directly or indirectly into a portfolio of securities of Asian (excluding Japan) and Australasian companies.

Annual fund charge: 1.80%

Fund specific risks: 12, 13, 21, 29

Fund code: DKNU

Valuation spread: 0.83%

LEGAL & GENERAL PACIFIC (EXCLUDING JAPAN) EQUITY INDEX FUND

Fund aim: To provide the potential for reliable growth by tracking the performance of the FTSE World Asia Pacific ex-Japan Index. In order to accurately track this Index, the fund's investments will closely replicate the holdings in that Index. To gain exposure to the stock markets in the Pacific region but without all the risk attached to individual stock selection.

Annual fund charge: 1.30%

Fund specific risks: 12, 13, 29

Fund code: DBZU

Valuation spread: 0.58%

LEGAL & GENERAL PROPERTY FUND

Natural income option available

Fund aim: To maximise the return from a portfolio of first class freehold and leasehold interests in commercial and industrial property. This includes industrial warehouse buildings, shopping units and office blocks. The fund will also invest in indirect property vehicles to diversify the portfolio further and manage liquidity levels efficiently.

Annual fund charge: 1.30%

Fund specific risks: 23, 29

Fund code: DAEU
(DCXU if natural income is required)

Valuation spread: 4.54%

LEGAL & GENERAL PROTECTED UK GROWTH FUND

Not available if invested in Portfolio Bond through Cofunds

Fund aim: To provide long term growth, whilst providing some protection against stock market falls. It invests in a combination of UK equities and cash. The proportions invested in equities and cash will vary depending upon stock market conditions, subject to a maximum equity allocation of 70%.

Annual fund charge: 1.85%

Fund specific risks: See **Protected UK Growth Fund Guide**

Fund code: DERV

Valuation spread: 0.21%

LEGAL & GENERAL UK ACTIVE OPPORTUNITIES FUND

Fund aim: To provide the potential for long term growth by investing in UK securities that offer recovery prospects, which may be selected from all economic sectors.

Annual fund charge: 1.80%

Fund specific risks: 13, 19, 29

Fund code: DNSU

Valuation spread: 0.75%

LEGAL & GENERAL UK ALPHA FUND

Fund aim: To secure capital growth by investing in a concentrated portfolio of UK equities. The fund aims to invest in small to mid-cap companies by market capitalisation and also larger companies which form part of the FTSE All-Share, Fledgling and AIM indices.

Annual fund charge: 2.00%

Fund specific risks: 13, 19, 20, 29

Fund code: DJWU

Valuation spread: 3.69%

LEGAL & GENERAL UK EQUITY INDEX FUND

Fund aim: To provide the potential for reliable growth by tracking the performance of the FTSE All-Share Index. In order to accurately track this Index, the fund's investments will closely replicate the holdings in that Index. To gain exposure to the UK stock market, but without all the risk attached to individual stock selection.

Annual fund charge: 1.30%

Fund specific risks: 13, 29

Fund code: DFDU

Valuation spread: 0.46%

LEGAL & GENERAL UK SMALLER COMPANIES FUND

Fund aim: To provide the potential for long term growth by investing in a portfolio principally of UK securities, consisting largely of smaller companies selected from all economic areas.

Annual fund charge: 1.80%

Fund specific risks: 13, 19, 29

Fund code: DBUU

Valuation spread: 1.93%

LEGAL & GENERAL US EQUITY INDEX FUND

Fund aim: To provide the potential for reliable growth by tracking the performance of the FTSE World USA Index. In order to accurately track this Index, the fund's investments will closely replicate the holdings in that Index. To gain exposure to the US stock market but without all the risk attached to individual stock selection.

Annual fund charge: 1.30%

Fund specific risks: 12, 13, 29

Fund code: DBTU

Valuation spread: 0.14%

FUND MANAGERS OTHER THAN LEGAL & GENERAL.

ABERDEEN UNIT TRUST MANAGERS LIMITED

Aberdeen Asset Management PLC is an international investment management group, managing assets for both institutional and private clients from offices around the world. Their clients access investment expertise across the three asset classes: equities, fixed income and property. They currently have over £176.2 billion total group funds under management and advice as at 31 October 2011.
(Source: Aberdeen Unit Trust Managers Limited).

LEGAL & GENERAL ABERDEEN ASIA PACIFIC FUND

Fund aim: To achieve capital growth by investing in the countries of the Asia Pacific region, excluding Japan.

Annual fund charge: 2.75%

Fund specific risks: 12, 13, 21, 29

Fund code: 0103

Underlying fund type: OEIC

LEGAL & GENERAL ABERDEEN ASIA PACIFIC AND JAPAN FUND

Fund aim: To achieve capital growth by investing in the countries of the Asia Pacific region, including Japan.

Annual fund charge: 2.45%

Fund specific risks: 12, 13, 21, 29

Fund code: 0101

Underlying fund type: OEIC

LEGAL & GENERAL ABERDEEN MULTI-MANAGER BALANCED MANAGED FUND

Fund aim: To achieve capital growth and reasonable income. Investment will be primarily in shares or units of collective investment schemes. Up to 85% of the fund will be invested in collective investment schemes which invest mainly in equities or which pursue a strategy mainly linked to equity investment. The fund may also invest directly in transferable securities, money market instruments, near cash, cash and deposits.

Annual fund charge: 3.27%

Fund specific risks: 12, 13, 14, 15, 19, 21, 29

Fund code: 0657

Underlying fund type: Unit trust

LEGAL & GENERAL ABERDEEN MULTI-MANAGER CAUTIOUS MANAGED PORTFOLIO FUND

Fund aim: To achieve income and capital growth by the adoption of a cautious investment approach. Investment will be primarily in shares or units of collective investment schemes. Up to 60% of the fund will be invested in collective investment schemes which invest mainly in equities or which pursue a strategy mainly linked to equity investment. The fund may also invest directly in transferable securities, money market instruments, near cash, cash and deposits.

Annual fund charge: 2.84%

Fund specific risks: 12, 13, 14, 15, 21, 29

Fund code: 0051

Underlying fund type: Unit trust

LEGAL & GENERAL ABERDEEN MULTI-MANAGER CONSTELLATION PORTFOLIO FUND

Fund aim: To achieve capital growth. Investment will be primarily in shares or units of collective investment schemes managed by companies deemed to be boutique in nature. The fund may also invest directly in other collective investment schemes and transferable securities, money market instruments, near cash, cash and deposits.

Annual fund charge: 3.20%

Fund specific risks: 12, 13, 19, 21, 29

Fund code: 0090

Underlying fund type: Unit trust

LEGAL & GENERAL ABERDEEN MULTI-MANAGER EQUITY MANAGED PORTFOLIO FUND

Fund aim: To achieve capital growth. Investment will be primarily in shares or units of collective investment schemes which invest mainly in equities or which pursue a strategy mainly linked to equity investments. The fund may also invest directly in transferable securities, money market instruments, near cash, cash and deposits.

Annual fund charge: 3.18%

Fund specific risks: 12, 13, 19, 21, 29

Fund code: 0115

Underlying fund type: Unit trust

LEGAL & GENERAL ABERDEEN MULTI-MANAGER MULTI ASSET DISTRIBUTION PORTFOLIO FUND

Fund aim: To generate income payable quarterly and long term capital growth. Investments will be primarily in shares or units of collective investment schemes investing (directly or indirectly) in equities or fixed interest securities or pursuing an absolute return objective in any geographical area or sector. The fund may include an indirect exposure to property with any geographical or sector focus. The fund may also invest in other collective investment schemes (including unregulated schemes) and directly in transferable securities, money market instruments, near cash, cash and deposits. The fund may also invest in derivatives for the purpose of delivering its investment objective.

Annual fund charge: 3.02%

Fund specific risks: 12, 13, 14, 15, 16, 17, 19, 21, 23, 29

Fund code: 0579

Underlying fund type: Unit trust

LEGAL & GENERAL ABERDEEN PROPERTY SHARE FUND

Fund aim: To provide long-term total return, from a diversified portfolio of property company securities or companies which derive a significant proportion of their revenues or profits from equities which have a significant proportion of their assets in property. Holdings will be concentrated in the UK, although investment overseas is permitted.

Annual fund charge: 2.18%

Fund specific risks: 12, 13, 20, 21, 22, 23, 29

Fund code: 0451

Underlying fund type: OEIC

LEGAL & GENERAL ABERDEEN WORLD EQUITY FUND

Fund aim: To provide long-term total return from an internationally diversified portfolio of equities.

Annual fund charge: 2.46%

Fund specific risks: 12, 13, 29

Fund code: 0710

Underlying fund type: OEIC

ALLIANZ GLOBAL INVESTORS

Allianz Global Investors, a division of Allianz SE, is a network of investment specialists in the major institutional and retail markets around the world. Through PIMCO, RCM, Oppenheimer Capital, NFJ, Nicholas-Applegate and several other specialist firms Allianz Global Investors offers its clients a broad variety of investment competencies, covering all equity and fixed income investment styles as well as balanced products and alternative investments. With globally €1,508 billion assets under management (as at 30 June 2011), Allianz Global Investors ranks amongst the top five investment management companies worldwide. Through its network of more than 4,600 employees around the globe, including circa 930 investment professionals, Allianz Global Investors is able to leverage local expertise and market knowledge to its clients all over the world. (Source: Allianz Global Investors).

LEGAL & GENERAL ALLIANZ PIMCO GILT YIELD FUND

Fund aim: To maximise total return, consistent with preservation of capital and prudent investment management, primarily through investment in British Government securities.

Annual fund charge: 1.91%

Fund specific risks: 14, 15, 20, 29

Fund code: 0106

Underlying fund type: OEIC

LEGAL & GENERAL ALLIANZ PIMCO STERLING TOTAL RETURN FUND

Fund aim: To maximise total return by investing predominantly in UK and European bonds. The fund has the flexibility to invest in high yield and high grade bonds.

Annual fund charge: 2.07%

Fund specific risks: 12, 14, 15, 16, 17, 29

Fund code: 0107

Underlying fund type: OEIC

LEGAL & GENERAL ALLIANZ PIMCO UK CORPORATE BOND FUND

Fund aim: To maximise total return, consistent with preservation of capital and prudent investment management, primarily through investment in fixed income securities issued by corporate bodies as well as any other security which is deemed appropriate for the fund. The fund may invest internationally, although investment will predominantly be in the UK and Europe.

Annual fund charge: 2.00%

Fund specific risks: 12, 14, 15, 17, 29

Fund code: 0526

Underlying fund type: OEIC

LEGAL & GENERAL ALLIANZ RCM BRIC STARS FUND

Fund aim: To achieve long-term capital growth by investing mainly in the equity markets of Brazil, Russia, India and China. Up to one third of its assets may be invested outside Brazil, Russia, India and China including developed economies and/or other emerging markets.

Annual fund charge: 2.58%

Fund specific risks: 12, 13, 19, 21, 29

Fund code: 0525

Underlying fund type: OEIC

ARTEMIS INVESTMENT MANAGEMENT LLP

Artemis Fund Manager Ltd was formed in 1997 and has £10.9 billion under management as at 31 December 2011. (Source: Artemis Fund Managers Limited).

LEGAL & GENERAL ARTEMIS CAPITAL FUND

Fund aim: To achieve long-term capital growth. The emphasis of the fund will be investment in UK companies in the FTSE 100 Index, however, the fund manager has the flexibility to invest in UK companies outside the FTSE 100 Index and overseas companies.

Annual fund charge: 2.39%

Fund specific risks: 12, 13, 29

Fund code: 0041

Underlying fund type: Unit trust

LEGAL & GENERAL ARTEMIS EUROPEAN GROWTH FUND

Fund aim: To achieve long-term capital growth through investment principally in companies in Europe (excluding the UK).

Annual fund charge: 2.22%

Fund specific risks: 12, 13, 29

Fund code: 0007

Underlying fund type: Unit trust

LEGAL & GENERAL ARTEMIS GLOBAL GROWTH FUND

Fund aim: To achieve long-term capital growth from a diversified portfolio investing in any economic sector in any part of the world.

Annual fund charge: 2.46%

Fund specific risks: 12, 13, 21, 29

Fund code: 0108

Underlying fund type: Unit trust

LEGAL & GENERAL ARTEMIS HIGH INCOME FUND

Fund aim: To achieve a higher than average initial yield, combined with the prospect of rising income and some capital growth over the long term. The emphasis of the fund will be investment in UK fixed interest investments and preference shares, however, the fund manager has the flexibility to invest in all economic sectors worldwide and in equities.

Annual fund charge: 2.04%

Fund specific risks: 12, 14, 15, 16, 29

Fund code: 0109

Underlying fund type: Unit trust

LEGAL & GENERAL ARTEMIS INCOME FUND

Fund aim: To achieve a rising income combined with capital growth from a portfolio primarily made up of investments in the UK. The fund manager actively manages the portfolio in order to achieve the objective with exposure to ordinary shares, preference shares, convertibles and fixed interest securities. The fund manager will not be restricted in respect of choice of investments either by company size or industry, or in terms of the geographical split of the portfolio.

Annual fund charge: 2.05%

Fund specific risks: 12, 13, 14, 15, 29

Fund code: 0110

Underlying fund type: Unit trust

LEGAL & GENERAL ARTEMIS STRATEGIC BOND FUND

Fund aim: The fund will invest in all types of bonds from government to corporate bonds, from investment grade AAA rated bonds to C rated bonds.

Annual fund charge: 1.85%

Fund specific risks: 12, 14, 15, 16, 29

Fund code: 0551

Underlying fund type: Unit trust

LEGAL & GENERAL ARTEMIS UK GROWTH FUND

Fund aim: To achieve long-term capital growth. The emphasis of the fund will be investment in companies listed, quoted and/or traded in the UK and in companies which have a significant part of their activities in the UK which are quoted on a regulated market outside the UK.

Annual fund charge: 2.24%

Fund specific risks: 13, 29

Fund code: 0043

Underlying fund type: Unit trust

LEGAL & GENERAL ARTEMIS UK SMALLER COMPANIES FUND

Fund aim: To achieve long-term capital growth. The emphasis of the fund will be investment in smaller companies listed, quoted and/or traded in the UK and in smaller companies which have a significant part of their activities in the UK which are quoted on a regulated market outside the UK.

Annual fund charge: 2.19%

Fund specific risks: 13, 19, 29

Fund code: 0044

Underlying fund type: Unit trust

LEGAL & GENERAL ARTEMIS UK SPECIAL SITUATIONS FUND

Fund aim: To achieve long-term capital growth by exploiting special situations. The fund invests principally in UK equities and in companies which are headquartered or have a significant part of their activities in the UK which are quoted on a regulated market outside the UK.

Annual fund charge: 2.15%

Fund specific risks: 13, 19, 29

Fund code: 0045

Underlying fund type: Unit trust

AVIVA INVESTORS UK FUNDS LIMITED

Aviva Investors is a global asset management business dedicated to building and providing their clients with focused investment solutions. They are wholly owned by Aviva plc, the world's sixth largest insurance group with assets under management in excess of £402 billion (30 June 2011). Their client base ranges from the largest financial institutions to advisors providing investment solutions for individuals. As at 31 December 2011. (Source: Aviva Investors UK Fund Services).

LEGAL & GENERAL AVIVA INVESTORS CORPORATE BOND FUND

Fund aim: To provide a long-term total return above that available on UK Government securities through diversified investment in sterling denominated debt securities issued by governments, supranational institutions and corporates. The fund may invest in any of the following financial instruments in order to achieve its investment objective: transferable securities, money market instruments, units in collective investment schemes, deposits and derivatives and forward transactions.

Annual fund charge: 1.71%

Fund specific risks: 14, 15, 29

Fund code: 0193

Underlying fund type: OEIC

LEGAL & GENERAL AVIVA INVESTORS PROPERTY FUND

Fund aim: To obtain optimum returns compatible with security via income and capital appreciation, through investment in certain kinds of real property, property related assets, government and other public securities and units in collective investment schemes.

Annual fund charge: 2.54%

Fund specific risks: 13, 23, 29

Fund code: 0194

Underlying fund type: Unit trust

AXA FRAMLINGTON INVESTMENT UT MANAGEMENT LIMITED

AXA Framlington is AXA IM's qualitative equities platform with assets under management of €20 billion as of the end of September 2010. AXA Framlington takes a fundamental approach to stock-picking, giving it a management style that is primarily "bottom-up". Its investment philosophy is based on the concept that investment in businesses that have strong management teams and present a clear strategy, benefit from a sustainable competitive advantage. (Source: AXA Investment Managers UK Limited).

LEGAL & GENERAL AXA FRAMLINGTON BIOTECH FUND

Fund aim: To provide long-term capital growth by investing principally in companies in the biotechnology, genomic and medical research industries worldwide. The fund invests in around 90-100 companies.

Annual fund charge: 2.58%

Fund specific risks: 12, 13, 19, 22, 29

Fund code: 0132

Underlying fund type: Unit trust

LEGAL & GENERAL AXA FRAMLINGTON FINANCIAL FUND

Fund aim: To achieve capital growth through investments principally in financial services companies worldwide. The fund will normally hold 90-100 stocks.

Annual fund charge: 2.24%

Fund specific risks: 12, 13, 19, 22, 29

Fund code: 0458

Underlying fund type: Unit trust

LEGAL & GENERAL AXA FRAMLINGTON HEALTH FUND

Fund aim: To achieve capital growth through investment in healthcare and medical services and product companies worldwide. Investment will be in producers of pharmaceuticals, biotechnology firms, medical device and instrument manufacturers, distributors of healthcare products, care providers and managers and other healthcare services companies.

Annual fund charge: 2.18%

Fund specific risks: 12, 13, 19, 22, 29

Fund code: 0133

Underlying fund type: Unit trust

LEGAL & GENERAL AXA FRAMLINGTON MONTHLY INCOME FUND

Fund aim: To combine a regular income with the potential for long-term capital growth. The fund will invest in superior quality UK equities and fixed interest securities. The manager looks to combine high yielding stocks that are able to sustain their dividends with lower yielding stocks that show potential for dividend growth. The fund will typically hold 110-140 companies.

Annual fund charge: 2.28%

Fund specific risks: 13, 19, 29

Fund code: 0134

Underlying fund type: Unit trust

LEGAL & GENERAL AXA FRAMLINGTON UK SELECT OPPORTUNITIES FUND

Fund aim: To achieve capital growth by investing in companies, primarily of UK origin where the manager believes above average returns can be realised. The manager has complete flexibility to seek out the best performing companies across the whole UK stockmarket and take advantage of a wide range of investment opportunities and special situations. The fund manager has a well established investment process that combines stock selection skills with analysis of secular trends. The investment approach is wholly forward looking and is underpinned by a belief that investment is about “Tomorrow, tomorrow, tomorrow”.

Annual fund charge: 2.15%

Fund specific risks: 13, 19, 29

Fund code: 0055

Underlying fund type: Unit trust

LEGAL & GENERAL AXA FRAMLINGTON UK SMALLER COMPANIES FUND

Fund aim: To provide investors with capital growth through investment principally in smaller UK quoted companies. Stocks are selected primarily through assessing company fundamentals – specifically looking for companies with good management that have the potential to deliver long-term growth. However, the wider economic and market environment also plays a part in selecting stocks. The fund manager aims to add value through combining stock selection, valuation and strategy within a robust portfolio structure. The process is designed to be flexible enough to deal with a dynamic market, while still providing a disciplined approach for investors.

Annual fund charge: 2.28%

Fund specific risks: 13, 19, 29

Fund code: 0135

Underlying fund type: Unit trust

BARING ASSET MANAGEMENT

Baring Asset Management is a global investment management firm with offices, clients and business lines spanning the world's major markets. They provide asset management services in developed and emerging equity and bond markets on behalf of institutional, retail and private clients worldwide, and have £29.8 billion of assets under management as at 1 November 2011. (Source: Baring Asset Management).

LEGAL & GENERAL BARING ABSOLUTE RETURN GLOBAL BOND FUND

Fund aim: To seek to maximise total return by investing, with particular regard to the direction of movements in interest and/or exchange rates. The fund manager's policy will include holding long and/or short positions in traded bond, interest rate and exchange rate and there are no geographic restrictions. The following techniques, instruments and borrowing powers may be used: forward currency contracts, bond futures, interest rate futures, CD and treasury bills, government bonds, long/short futures and forward currency contracts with collateral backing the trade and traded options on futures contracts. The fund manager may hold a substantial proportion of the scheme property in deposits or money market instruments.

Annual fund charge: 2.26%

Fund specific risks: 12, 14, 15, 17, 20, 29

Fund code: 0111

Underlying fund type: Unit trust

LEGAL & GENERAL BARING GLOBAL BOND FUND

Fund aim: To invest worldwide in securities bearing fixed or variable rate income and, where appropriate, securities with equity participation. The fund manager's policy is to invest in high quality bonds, including government, supranational or corporate issues rated AA or better. Forward currency transactions will be used to manage currency risk when considered appropriate.

Annual fund charge: 2.11%

Fund specific risks: 12, 14, 15, 17, 20, 29

Fund code: 0112

Underlying fund type: Unit trust

BLACKROCK

BlackRock® is a premier provider of global investment management services. As at 30 September 2011, BlackRock managed US\$3.35 trillion assets under management serving clients in over 60 countries. BlackRock Solutions provided risk management and enterprise investment services for US\$10 trillion in assets. BlackRock offers its clients a unique breadth of investment solutions across active management, quantitative and index strategies, iShares ETFs, and sophisticated risk management capabilities. (Source: BlackRock®).

LEGAL & GENERAL BLACKROCK BALANCED INCOME PORTFOLIO FUND

Fund aim: To provide an income higher than that of the FTSE All-Share Index without sacrificing the benefits of long-term capital growth. Investment may be made in a global portfolio of equities and fixed income securities, as well as collective investment schemes, cash in sterling or other currencies and money market instruments. Investment may be made in any and all economic sectors, although under normal market conditions there will be an emphasis on the UK. The fund will invest in derivatives and indirectly in alternative asset classes such as commodities or property.

Annual fund charge: 2.29%

Fund specific risks: 12, 13, 14, 15, 17, 29

Fund code: 0097

Underlying fund type: Unit trust

LEGAL & GENERAL BLACKROCK GOLD & GENERAL FUND

Fund aim: To achieve long-term capital growth by investing in gold, mining and precious metal-related shares. It tends to be volatile and is particularly suitable for diversification in a larger portfolio.

Annual fund charge: 2.19%

Fund specific risks: 12, 13, 21, 22, 29

Fund code: 0096

Underlying fund type: Unit trust

LEGAL & GENERAL BLACKROCK UK ABSOLUTE ALPHA FUND

A performance fee applies to this fund

Fund aim: To achieve a positive absolute return for investors and, as such, the fund will not be managed against any UK equity index. The fund invests primarily in a portfolio of equities and equity-related securities (including derivatives) of companies incorporated or listed in the UK, although from time to time cash and near cash may be held. The fund may also invest in other transferable securities, permitted money market instruments, permitted deposits and units in collective investment schemes. In order to achieve the investment objective and policy the fund will invest in a variety of investment strategies and instruments. It intends to take full advantage of the ability to invest in derivatives providing both long and synthetic short positions principally through the use of contracts for difference.

Annual fund charge: 2.46%

Fund specific risks: 13, 17, 29

Fund code: 0575

Underlying fund type: Unit trust

LEGAL & GENERAL BLACKROCK UK DYNAMIC FUND

Fund aim: To achieve long-term capital growth for investors. The fund invests primarily in the shares of companies incorporated or listed in the UK which BlackRock consider exhibit either growth or value investment characteristics, placing an emphasis as the market outlook warrants. The fund may also invest in collective investment schemes.

Annual fund charge: 2.19%

Fund specific risks: 13, 29

Fund code: 0074

Underlying fund type: Unit trust

LEGAL & GENERAL BLACKROCK UK FUND

Fund aim: To achieve long-term capital growth for investors. The fund invests primarily in the shares of larger companies incorporated or listed in the UK. The fund may also invest in collective investment schemes.

Annual fund charge: 2.28%

Fund specific risks: 13, 29

Fund code: 0179

Underlying fund type: Unit trust

LEGAL & GENERAL BLACKROCK UK INCOME FUND

Fund aim: To provide an above average and growing income without sacrificing the benefits of long term capital growth by investing primarily in the shares of companies incorporated or listed in the UK. The fund may also invest in collective investment schemes.

Annual fund charge: 1.81%

Fund specific risks: 13, 29

Fund code: 0180

Underlying fund type: Unit trust

LEGAL & GENERAL BLACKROCK UK SMALLER COMPANIES FUND

Fund aim: To achieve long-term capital growth for investors. The fund invests primarily in the shares of smaller companies incorporated or listed in the UK which BlackRock consider to have above average growth prospects. The fund may also invest in collective investment schemes. Smaller companies are those whose market capitalisations are similar to that of companies in the Hoare Govett Smaller Companies plus AiM ex-Investment Trusts Index at the time of the fund's investment.

Annual fund charge: 2.05%

Fund specific risks: 13, 19, 29

Fund code: 0182

Underlying fund type: Unit trust

LEGAL & GENERAL BLACKROCK UK SPECIAL SITUATIONS FUND

Fund aim: To achieve long-term capital growth for investors. The fund invests primarily in the shares of companies incorporated or listed in the UK and will normally have an emphasis on small or medium sized companies. The fund may also invest in collective investment schemes. Small and medium sized companies are those whose market capitalisation is lower than that of companies in the FTSE 100 Index at the time of the fund's investment.

Annual fund charge: 2.28%

Fund specific risks: 13, 19, 29

Fund code: 0181

Underlying fund type: Unit trust

LEGAL & GENERAL BLACKROCK US DYNAMIC FUND

Fund aim: To achieve long-term capital growth for investors. The fund invests primarily in the shares of companies incorporated or listed in the United States which BlackRock consider exhibit either growth or value investment characteristics, placing an emphasis as the market outlook warrants. The fund may also invest in collective investment schemes.

Annual fund charge: 2.19%

Fund specific risks: 12, 13, 29

Fund code: 0095

Underlying fund type: Unit trust

CAZENOVE CAPITAL MANAGEMENT LIMITED

Cazenove is one of the oldest and most respected names in the financial community, tracing its origins back to 1823. Today, Cazenove Capital is an independent asset management business, a corporate structure that suits the roles they fulfil for their clients. Funds under management were £14.9 billion as at 30 November 2011. (Source: Cazenove Capital Fund Management Limited).

LEGAL & GENERAL CAZENOVE EUROPEAN FUND

Fund aim: To maximise the overall rate of return with capital growth as the primary goal by investing in a diversified list of companies. A stock selection process seeks to balance value and growth without imposing restrictions upon the size of market capitalisation. The fund aims to outperform its benchmark by +2.0% pa over each calendar year.

Annual fund charge: 1.93%

Fund specific risks: 13, 19, 29

Fund code: 0113

Underlying fund type: OEIC

LEGAL & GENERAL CAZENOVE MULTI-MANAGER DIVERSITY FUND

Fund aim: To achieve long-term capital growth in excess of inflation from a portfolio invested across a broad range of asset classes. The fund is intended to provide steady rates of return with significantly lower risk than more traditional approaches to portfolio management, which tend to be largely dependent on the performance of equities. The fund invests in UK equities, UK government gilts, UK government index-linked gilts, sterling corporate bonds, high yield bonds, emerging market debt, commercial property, commodities, hedge funds and cash. The fund will largely be invested in onshore open-ended funds but may also use closed end investment trusts and offshore funds.

Annual fund charge: 2.66%

Fund specific risks: 13, 14, 15, 16, 17, 21, 23, 29

Fund code: 0550

Underlying fund type: Unit trust

LEGAL & GENERAL CAZENOVE MULTI-MANAGER DIVERSITY TACTICAL FUND

Fund aim: To provide capital appreciation through exposure to a diverse range of asset types. Investment can be in any and all geographic areas of the world and in all economic sectors. The fund will follow a tactical asset allocation strategy. The fund primarily invests in UK authorised collectives. The fund may also seek investment diversification by holding alternative assets including hedge funds, private equity funds, property funds and commodity funds.

Annual fund charge: 3.08%

Fund specific risks: 12, 13, 21, 29

Fund code: 0577

Underlying fund type: OEIC

LEGAL & GENERAL CAZENOVE MULTI-MANAGER GLOBAL (EX UK) FUND

Fund aim: To provide capital appreciation through investment in any and all geographic areas of the world and in all economic sectors, outside the UK, through authorised unit trusts, open-ended investment companies and other collective investment schemes across several investment management groups. The fund will primarily invest in collective investment schemes but investment may also be made in closed ended funds, individual transferable securities, money market instruments and/or deposits. The fund may utilise derivatives and forward transactions for the purpose of efficient portfolio management.

Annual fund charge: 2.64%

Fund specific risks: 12, 13, 21, 29

Fund code: 0576

Underlying fund type: Unit trust

LEGAL & GENERAL CAZENOVE MULTI-MANAGER UK GROWTH FUND

Fund aim: To provide capital appreciation through investment, predominantly in the UK, in all economic sectors, through UK authorised unit trusts and open-ended investment companies and other regulated collective investment schemes across several investment management groups. The philosophy involves combining manager styles, while using management expertise and risk controls to improve the consistency of performance.

Annual fund charge: 2.75%

Fund specific risks: 13, 19, 29

Fund code: 0578

Underlying fund type: OEIC

LEGAL & GENERAL CAZENOVE UK GROWTH & INCOME FUND

Fund aim: To achieve long-term capital and income growth through investment primarily in the UK. Investments will be made predominantly in UK equities, fixed interest and other securities. The fund aims to outperform its benchmark by +1.5% pa over each calendar year.

Annual fund charge: 2.00%

Fund specific risks: 13, 29

Fund code: 0048

Underlying fund type: OEIC

CF 7 INVESTMENT MANAGEMENT LIMITED

Seven Investment Management was launched in March 2002 and now manages £3.7billion of assets as at 30 November 2011 with staff of over 120, still including the original seven founding members. They provide a unique combination of discretionary management services, multi-asset funds and a platform. (Source: Seven Investment Management Limited).

LEGAL & GENERAL CF 7IM AAP ADVENTUROUS FUND

Fund aim: CF 7IM AAP (Asset Allocated Passives) Adventurous Fund aims, by applying active asset allocation techniques to predominantly passive strategies, to provide capital growth. There is a risk of wide fluctuations in capital values.

Annual fund charge: 2.26%

Fund specific risks: 12, 13, 14, 15, 17, 21, 29

Fund code: 0692

Underlying fund type: OEIC

LEGAL & GENERAL CF 7IM AAP BALANCED FUND

Fund aim: CF 7IM AAP (Asset Allocated Passives) Balanced Fund aims, by applying active asset allocation techniques to predominantly passive strategies, to provide a balance of income and capital appreciation. There may be some risk to capital.

Annual fund charge: 2.19%

Fund specific risks: 12, 13, 14, 15, 17, 29

Fund code: 0690

Underlying fund type: OEIC

LEGAL & GENERAL CF 7IM AAP MODERATELY ADVENTUROUS FUND

Fund aim: CF 7IM AAP (Asset Allocated Passives) Moderately Adventurous Fund aims, by applying active asset allocation techniques to predominantly passive strategies, to provide a total return primarily by way of growth in capital. There is a risk of fluctuations in capital values.

Annual fund charge: 2.20%

Fund specific risks: 12, 13, 14, 15, 17, 29

Fund code: 0691

Underlying fund type: OEIC

LEGAL & GENERAL CF 7IM AAP MODERATELY CAUTIOUS FUND

Fund aim: CF 7IM AAP (Asset Allocated Passives) Moderately Cautious Fund aims, by applying active asset allocation techniques to predominantly passive strategies, to provide a total return, substantially by way of income though with some capital appreciation. There may be a moderate risk to capital.

Annual fund charge: 2.23%

Fund specific risks: 12, 13, 14, 15, 17, 29

Fund code: 0689

Underlying fund type: OEIC

LEGAL & GENERAL CF 7IM ADVENTUROUS FUND

Fund aim: To provide capital growth. There is a risk of wide fluctuations in capital values.

Annual fund charge: 2.84%

Fund specific risks: 12, 13, 14, 15, 17, 21, 29

Fund code: 0662

Underlying fund type: OEIC

LEGAL & GENERAL CF 7IM BALANCED FUND

Fund aim: To provide a balance of income and capital appreciation. There may be some risk to capital.

Annual fund charge: 2.94%

Fund specific risks: 12, 13, 14, 15, 17, 29

Fund code: 0663

Underlying fund type: OEIC

LEGAL & GENERAL CF 7IM MODERATELY ADVENTUROUS FUND

Fund aim: To provide a total return primarily by way of growth in capital. There is a risk of fluctuations in capital values.

Annual fund charge: 2.76%

Fund specific risks: 12, 13, 14, 15, 17, 29

Fund code: 0693

Underlying fund type: OEIC

LEGAL & GENERAL CF 7IM MODERATELY CAUTIOUS FUND

Fund aim: To provide a total return, substantially by way of income though with some capital appreciation. There may be a moderate risk to capital.

Annual fund charge: 2.68%

Fund specific risks: 12, 13, 14, 15, 17, 29

Fund code: 0664

Underlying fund type: OEIC

F&C ASSET MANAGEMENT

F&C Asset Management is a leading diversified multi-specialist investment management group with a heritage spanning over 140 years. Alongside its core institutional business, the Group includes Thames River Capital, a boutique asset manager with strong expertise in managing absolute return and multi-manager funds and F&C REIT, a pure Real Estate manager. The group is an active shareholder with a leading franchise in governance and sustainable investment and manages £103.2 billion of assets for insurance clients, institutional investors and private individuals. While many asset managers are owned by financial services conglomerates, such as banks or insurance companies, F&C is an independent group, listed on the London Stock Exchange, which is focused exclusively on managing money. Today the group operates from offices in 11 countries and manages £103.2 billion of assets for a combination of insurance clients, institutional investors and private individuals which collectively represent three million underlying savers (as at 30 September 2011). (Source: F&C Asset Management).

LEGAL & GENERAL F&C LS BALANCED FUND

Fund aim: To secure a total return. The fund's risk profile matching portfolio will invest in UK equities with the balance of the fund allocated across the principal non-UK equity markets including some exposure to emerging markets and UK corporate bonds with an allocation to property, all primarily through collective investment schemes. The fund may also hold transferable securities, money market instruments, and may use derivatives to increase, maintain, and reduce its investment exposures.

Annual fund charge: 2.85%

Fund specific risks: 12, 13, 14, 15, 25, 28, 29, 31

Fund code: 0623

Underlying fund type: OEIC

LEGAL & GENERAL F&C LS CAUTIOUS FUND

Fund aim: To secure a total return. The fund's risk profile matching portfolio will invest in UK equities and corporate bonds with a lower exposure to property and a greater exposure to non-UK equities all primarily through collective investment schemes. The fund may also hold transferable securities, money market instruments, and collective investment schemes and may also use derivatives to increase, maintain, and reduce its investment exposures.

Annual fund charge: 2.85%

Fund specific risks: 12, 13, 14, 15, 23, 25, 28, 29, 31

Fund code: 0624

Underlying fund type: OEIC

LEGAL & GENERAL F&C LS DEFENSIVE FUND

Fund aim: To secure a total return. The fund's risk profile matching portfolio will invest in UK equities and corporate bonds with some exposure to property and non-UK equities, all primarily through collective investment schemes. The fund may also hold transferable securities, money markets instruments, and collective investment schemes and may use derivatives to increase, maintain, and reduce its investment exposures.

Annual fund charge: 2.85%

Fund specific risks: 12, 13, 14, 15, 23, 25, 28, 29, 31

Fund code: 0625

Underlying fund type: OEIC

LEGAL & GENERAL F&C LS GROWTH FUND

Fund aim: To secure a total return. The fund's risk profile matching portfolio will invest in UK equities with the balance split between the major international markets and emerging markets with an allocation to UK corporate bonds and a small allocation to property, all primarily through collective investment schemes. The fund may also hold transferable securities, money market instruments, and collective investment schemes and may use derivatives to increase, maintain, and reduce its investment exposures.

Annual fund charge: 2.85%

Fund specific risks: 12, 13, 21, 25, 28, 29, 31

Fund code: 0626

Underlying fund type: OEIC

LEGAL & GENERAL F&C STEWARDSHIP GROWTH FUND

Fund aim: To outperform the UK All Companies sector through investments in ethical and sustainable companies over rolling three year periods. Investment is concentrated in UK companies whose products and operations are considered to be of long-term benefit to the community both at home and abroad, with the aim of achieving long-term capital growth and increasing income, with the emphasis on capital growth.

Annual fund charge: 2.08%

Fund specific risks: 13, 19, 27, 29

Fund code: 0008

Underlying fund type: OEIC

LEGAL & GENERAL F&C STEWARDSHIP INCOME FUND

Fund aim: To outperform the UK Equity Income sector through investments in ethical and sustainable companies. Investment is concentrated in UK companies whose products and operations are considered to be of long-term benefit to the community both at home and abroad, and will generally exclude those considered to be involved with harmful products and practices or which trade extensively with oppressive regimes. Securities are chosen with the aim of achieving an above average and increasing income with the prospect of capital growth.

Annual fund charge: 2.19%

Fund specific risks: 13, 14, 15, 27, 29

Fund code: 0125

Underlying fund type: OEIC

LEGAL & GENERAL F&C STRATEGIC BOND FUND

Fund aim: To produce a high income by investing in corporate bonds and other fixed interest securities.

Annual fund charge: 1.92%

Fund specific risks: 12, 14, 15, 16, 29

Fund code: 0126

Underlying fund type: OEIC

FIDELITY INVESTMENT SERVICES

Established nearly 40 years ago, Fidelity International is committed to delivering superior returns for clients by finding the best global investment opportunities in any prevailing market environment. Fidelity International has become one of the UK's largest mutual fund managers and the European leader in pan-European equities with assets under management of \$133.7 billion as at 30 September 2011. (Source: Fidelity Investments Services).

LEGAL & GENERAL FIDELITY AMERICAN FUND

Fund aim: To achieve long-term capital growth from a portfolio primarily made up of the shares of US companies.

Annual fund charge: 2.18%

Fund specific risks: 12, 13, 29

Fund code: 0127

Underlying fund type: OEIC

LEGAL & GENERAL FIDELITY EUROPEAN FUND

Fund aim: To achieve long-term capital growth from a portfolio primarily made up of the shares of continental European companies. The portfolio is likely to have a bias towards medium sized and smaller companies. However, the fund manager is not restricted in the choice of company either by size or industry, or in terms of the geographical split of the portfolio, which is largely determined by the availability of attractive investment opportunities rather than the outlook for each market.

Annual fund charge: 2.17%

Fund specific risks: 12, 13, 19, 29

Fund code: 0053

Underlying fund type: OEIC

LEGAL & GENERAL FIDELITY EUROPEAN OPPORTUNITIES FUND

Fund aim: To achieve long-term capital growth from a portfolio primarily made up of the shares of continental European companies.

Annual fund charge: 2.14%

Fund specific risks: 12, 13, 21, 29

Fund code: 0454

Underlying fund type: OEIC

LEGAL & GENERAL FIDELITY GLOBAL PROPERTY FUND

Fund aim: To achieve a combination of income and long-term capital growth from investments in securities of companies principally engaged in the real estate industry and other real estate related investments.

Annual fund charge: 2.31%

Fund specific risks: 12, 13, 22, 23, 29

Fund code: 0495

Underlying fund type: OEIC

LEGAL & GENERAL FIDELITY MONEYBUILDER DIVIDEND FUND

Fund aim: To achieve a combination of income and long-term capital growth from a portfolio primarily made up of investments in the UK including ordinary shares, preference shares, convertibles and fixed interest securities. The portfolio is likely to have a bias towards larger companies, although the ACD is not restricted in its choice of company by either size or industry.

Annual fund charge: 1.94%

Fund specific risks: 13, 29

Fund code: 0456

Underlying fund type: OEIC

LEGAL & GENERAL FIDELITY MULTI ASSET STRATEGIC FUND

Fund aim: To achieve long-term capital growth by investing in a range of global assets providing exposure to bonds, equities, commodities, property and cash.

Annual fund charge: 2.51%

Fund specific risks: 12, 13, 14, 15, 17, 21, 29

Fund code: 0658

Underlying fund type: OEIC

LEGAL & GENERAL FIDELITY MULTI-MANAGER GROWTH PORTFOLIO FUND

Fund aim: To achieve long-term capital growth by investing in a wide range of investments covering the UK and other markets throughout the world. The fund seeks attractive long-term growth by investing in a selection of 15-20 equity funds. The fund will be invested mainly in the UK, North America and Europe with smaller proportions in Japan and the rest of the Far East.

Annual fund charge: 2.89%

Fund specific risks: 12, 13, 29

Fund code: 0497

Underlying fund type: OEIC

LEGAL & GENERAL FIDELITY MULTI-MANAGER INCOME PORTFOLIO FUND

Fund aim: To provide an attractive income with some potential for capital growth over the long-term by investment in a blend of funds from some of the leading investment companies in the UK. This is a UK-focused portfolio of equity and bond funds that will typically have 15-20 holdings.

Annual fund charge: 2.82%

Fund specific risks: 13, 14, 15, 29

Fund code: 0498

Underlying fund type: OEIC

LEGAL & GENERAL FIDELITY SOUTH EAST ASIA FUND

Fund aim: To provide long-term capital growth from a portfolio primarily comprised of equities listed on the stock exchanges throughout the Asian region, excluding Japan.

Annual fund charge: 2.74%

Fund specific risks: 12, 13, 21, 29

Fund code: 0580

Underlying fund type: OEIC

LEGAL & GENERAL FIDELITY STRATEGIC BOND FUND

Fund aim: To achieve a relatively high income with the possibility of capital growth.

Annual fund charge: 2.18%

Fund code: 0694

Fund specific risks: 14, 15, 16, 17, 29

Underlying fund type: OEIC

LEGAL & GENERAL FIDELITY UK AGGRESSIVE FUND

Fund aim: To achieve long-term capital growth from a portfolio primarily invested in the shares of UK companies. The manager aims to consistently outperform the market by achieving a higher return than the FTSE All-Share Index.

Annual fund charge: 2.15%

Fund code: 0457

Fund specific risks: 12, 13, 29

Underlying fund type: OEIC

LEGAL & GENERAL FIDELITY WEALTHBUILDER FUND

Fund aim: To provide long-term capital growth from a portfolio of Fidelity's OEIC sub-funds which are themselves invested across a broad range of world financial markets.

Annual fund charge: 2.26%

Fund code: 0091

Fund specific risks: 12, 13, 29

Underlying fund type: Unit trust

FIRST STATE INVESTMENTS (UK) LTD

First State Investments is the international operation of Colonial First State Global Asset Management, the asset management business of the Commonwealth Bank of Australia. The group's combined investment businesses manage approximately £89.30 billion globally as at 30 November 2011. (Source: First State Investments (UK) Ltd).

LEGAL & GENERAL FIRST STATE ASIA PACIFIC LEADERS FUND

Fund aim: To achieve long-term capital growth. The fund invests in large and mid capitalisation equities in the Asia Pacific region (excluding Japan, including Australasia).

Annual fund charge: 2.10%

Fund specific risks: 12, 13, 18, 19, 25, 28, 29, 30, 31, 32

Fund code: 0009

Underlying fund type: OEIC

LEGAL & GENERAL FIRST STATE ASIAN PROPERTY SECURITIES FUND

Fund aim: To achieve a total investment return consistent with income and long-term capital growth. The fund primarily invests in a broad selection of Asian securities issued by real estate investment trusts or companies that own, develop or manage real property. The fund may also invest in Australian and New Zealand securities of a similar type.

Annual fund charge: 2.82%

Fund specific risks: 12, 13, 18, 19, 23, 25, 28, 29, 30, 31, 32

Fund code: 0552

Underlying fund type: OEIC

LEGAL & GENERAL FIRST STATE GLOBAL EMERGING MARKETS LEADERS FUND

Fund aim: To achieve long-term capital growth. The fund invests worldwide in large and mid capitalisation equities in emerging economies, including those companies listed on developed market exchanges whose activities predominantly take place in emerging market countries.

Annual fund charge: 2.19%

Fund specific risks: 12, 13, 18, 19, 25, 28, 29, 30, 31, 32

Fund code: 0010

Underlying fund type: OEIC

LEGAL & GENERAL FIRST STATE GLOBAL LISTED INFRASTRUCTURE FUND

Fund aim: To achieve a total investment return consistent with income and long-term capital growth. The fund invests in a diversified portfolio of listed infrastructure and infrastructure related securities from around the world.

Annual fund charge: 2.26%

Fund specific risks: 12, 13, 14, 15, 18, 19, 25, 28, 29, 30, 31, 32

Fund code: 0609

Underlying fund type: OEIC

LEGAL & GENERAL FIRST STATE GLOBAL OPPORTUNITIES FUND

Fund aim: To achieve long-term capital growth through investment in equities worldwide, in any economic sector.

Annual fund charge: 2.19%

Fund specific risks: 12, 13, 18, 19, 25, 28, 29, 30, 31, 32

Fund code: 0129

Underlying fund type: OEIC

LEGAL & GENERAL FIRST STATE GLOBAL PROPERTY SECURITIES FUND

Fund aim: To achieve a total investment return consistent with income and long-term capital growth. The fund primarily invests in a broad selection of securities issued by real estate investment trusts or companies that own, develop or manage real property from around the world.

Annual fund charge: 2.41%

Fund specific risks: 12, 13, 18, 19, 23, 25, 28, 29, 30, 31, 32

Fund code: 0553

Underlying fund type: OEIC

LEGAL & GENERAL FIRST STATE GLOBAL RESOURCES FUND

Fund aim: To achieve long-term capital growth. The fund invests in equities in the natural resources and energy sectors worldwide.

Annual fund charge: 1.95%

Fund specific risks: 12, 13, 18, 19, 21, 25, 28, 29, 30, 31, 32

Fund code: 0130

Underlying fund type: OEIC

LEGAL & GENERAL FIRST STATE GREATER CHINA GROWTH FUND

Fund aim: To achieve long-term capital growth. The fund invests in equity and equity related securities issued by companies with either assets in, or revenues derived from, the People's Republic of China, Hong Kong and Taiwan.

Annual fund charge: 2.28%

Fund specific risks: 12, 13, 18, 19, 25, 28, 29, 30, 31, 32

Fund code: 0131

Underlying fund type: OEIC

FRANKLIN TEMPLETON INVESTMENT MANAGEMENT LIMITED

Franklin Templeton Investments was founded in 1947 and has remained focused on one goal: delivering exceptional investment management for their investors. Their fund managers take a long-term view, leveraging disciplined, time-tested strategies and assessing risk as rigorously as they seek reward. Their commitment to in-depth, bottom-up research is supported by more than 500 investment professionals across the globe and research offices in more than 30 countries. Their analysts and portfolio managers conduct extensive, fundamental analysis, striving to get to know each organisation from the ground up. They believe that the breadth and depth of their global presence, coupled with over 60 years of experience navigating global markets, makes them uniquely positioned to spot smart investments that others might miss. They aim to bring together their extensive global resources and expertise with an unwavering commitment to service into every investment they manage. After all, putting business partners and clients first is at the heart of the company's values. As at 30 November 2011, Franklin Templeton manage US\$675.8 billion in assets for individuals and organisations around the world. (Source: Franklin Templeton Investment Management Limited).

LEGAL & GENERAL FRANKLIN MUTUAL SHARES FUND

Fund aim: To achieve long-term capital appreciation by investing primarily in US equity and related debt securities. Income generation is a secondary consideration.

Annual fund charge: 2.52%

Fund specific risks: 12, 13, 29

Fund code: 0136

Underlying fund type: OEIC

LEGAL & GENERAL FRANKLIN UK EQUITY INCOME FUND

Fund aim: To provide a dividend yield approximately 25% higher than that of the FTSE All-Share Index, together with capital growth over the medium to long term.

Annual fund charge: 2.09%

Fund specific risks: 13, 29

Fund code: 0083

Underlying fund type: Unit trust

LEGAL & GENERAL FRANKLIN UK SELECT GROWTH FUND

Fund aim: To achieve a total return (i.e. a combination of capital growth and income) exceeding that of the FTSE All-Share Index over the medium to long term.

Annual fund charge: 2.19%

Fund specific risks: 13, 19, 29

Fund code: 0198

Underlying fund type: Unit trust

LEGAL & GENERAL FRANKLIN US EQUITY FUND

Fund aim: To achieve capital appreciation in the long term by investing primarily in US equity securities.

Annual fund charge: 2.10%

Fund specific risks: 12, 13, 29

Fund code: 0056

Underlying fund type: OEIC

GLG PARTNERS INVESTMENT FUNDS LIMITED

Founded in 1995, GLG is a leading global investment manager offering a comprehensive range of alternative, traditional long-only and hybrid investment products and services to a broad range of clients. Today, GLG manages assets on behalf of public sector entities, foundations, sovereign wealth funds, financial institutions and high net worth individuals. In 2010, GLG was acquired by Man. Throughout its 15 year history, GLG has focused on delivering investment returns to its clients. It has a team of 120 dedicated investment professionals, managing assets of \$23 billion in 68 funds across equity, macro, emerging markets, credit, convertible bond and thematic strategies. (Source: GLG Partners UK Holdings Ltd).

LEGAL & GENERAL GLG TECHNOLOGY EQUITY FUND

Fund aim: To achieve capital growth through investing, directly or indirectly, in an international portfolio of securities of companies involved in technology, media and telecommunication industries.

Annual fund charge: 2.12%

Fund specific risks: 12, 13, 19, 21, 22, 29

Fund code: 0203

Underlying fund type: OEIC

HENDERSON GLOBAL INVESTORS LTD

Founded in 1934, Henderson Global Investors (Henderson) is wholly-owned by Henderson Group plc which is dual-listed on the London Stock Exchange and Australian Securities Exchange. Henderson Group is a constituent of the FTSE 250 and S&P/ASX 200 indices. Since 31 October 2008, the Group has been incorporated in Jersey and tax-resident in the Republic of Ireland. Henderson Group plc is a focused organisation comprising solely of Henderson, the asset management entity of Henderson Group plc. The Group's strategic focus is the development of Henderson as a leading investment manager, based around their core fixed income, equity and property capabilities as well as their offering of alternative products, such as private equity and hedge funds. With its principal place of business in London, Henderson has over £65,430 million assets under management (as at 30 September 2011) employing over 900 people worldwide. (Source: Henderson Global Investors Ltd).

LEGAL & GENERAL HENDERSON ASIA PACIFIC CAPITAL GROWTH FUND

Fund aim: To provide capital growth by investing in Pacific region and Indian subcontinent companies. The fund may invest in Australasia, but not in Japan.

Annual fund charge: 2.15%

Fund specific risks: 12, 13, 19, 21, 29

Fund code: 0143

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON CAUTIOUS MANAGED FUND

Fund aim: To provide a combination of income and long-term capital growth. Investment will be in a diversified portfolio of equities, bonds and other related investments. At all times the investment in equities will be limited to a maximum of 60% of the value of the fund's portfolio. The fund may also invest in collective investment schemes, transferable securities, money market instruments, cash, deposits, derivatives and forward transactions.

Annual fund charge: 2.11%

Fund specific risks: 13, 14, 15, 29

Fund code: 0138

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON CHINA OPPORTUNITIES FUND

Fund aim: To achieve a long-term return, in excess of the long-term return that is typically achieved from investments in Hong Kong and Chinese equity markets, by investing in:

- companies having their registered office in Hong Kong or China.
- companies that do not have their registered office in Hong Kong or China but either (i) carry out a predominant proportion of their business activity in these markets, or (ii) are holding companies which predominantly own companies with registered offices in Hong Kong or China.

The fund may also invest in American Depositary Receipts ('ADRs') investing in securities issued by companies incorporated in Hong Kong or China or in any similar listed securities of Hong Kong or Chinese companies. The return will be a combination of capital and income returns. The fund may also invest in collective investment schemes, transferable securities, money market instruments, cash, deposits, derivative instruments and forward transactions.

Annual fund charge: 2.24%

Fund specific risks: 12, 13, 19, 21, 29

Fund code: 0459

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON EMERGING MARKETS OPPORTUNITIES FUND

Fund aim: To achieve a long-term return, in excess of the long-term return that is typically achieved from emerging equity markets. The fund may also invest in American Depositary Receipts ('ADRs') investing in securities issued by companies incorporated in emerging markets or in any similar listed securities of emerging companies. The return will be a combination of capital and income returns. The fund may also invest at the Manager's discretion in other transferable securities, money market instruments, cash and near cash, derivative instruments and forward transactions, deposits and units in collective investment schemes (use may be made of stocklending, borrowing, cash holdings, hedging and other investment techniques permitted in applicable FSA Rules).

Annual fund charge: 2.37%

Fund specific risks: 12, 13, 19, 21, 29

Fund code: 0627

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON EUROPEAN GROWTH FUND

Fund aim: To achieve long-term capital growth. The fund will invest principally in the securities of European companies. In addition to ordinary shares, the fund may also invest in preference shares, debt securities convertible into ordinary stocks and shares, money market instruments, deposits and any other permitted asset type deemed appropriate to meet the investment objective. The fund may also invest outside of Europe if the investment adviser believes that it is in the interest of the fund.

Annual fund charge: 2.48%

Fund specific risks: 12, 13, 29

Fund code: 0027

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON EUROPEAN SELECTED OPPORTUNITIES FUND

Fund aim: To achieve a long-term return, in excess of the long-term return that is typically achieved from European equity markets, by investing in:

- companies having their registered office in Europe.
- companies that do not have their registered office in Europe but either (i) carry out a predominant proportion of their business activity in these markets, or (ii) are holding companies which predominantly own companies with registered offices in Europe.

The fund will invest in companies of any market capitalisation. The fund may also invest in collective investment schemes, transferable securities, money market instruments, cash, deposits, derivatives and forward transactions.

Annual fund charge: 2.10%

Fund specific risks: 12, 13, 29

Fund code: 0140

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON FIXED INTEREST MONTHLY INCOME FUND

Fund aim: To achieve a high yield by investing principally in fixed interest securities including preference shares, which will predominantly be sub-investment grade. The fund may also invest in securities acquired on the conversion of convertible securities held within the portfolio (or pursuant to schemes of reconstruction), derivatives and forward transactions, warrants, money-market instruments and deposits. Derivatives may be used for meeting the investment objective of the fund and for efficient portfolio management.

Annual fund charge: 2.12%

Fund specific risks: 12, 14, 15, 16, 17, 29

Fund code: 0075

Underlying fund type: Unit trust

LEGAL & GENERAL HENDERSON HIGHER INCOME FUND

Fund aim: To achieve increasing distributions with the potential of long-term capital growth principally through investment in the securities of UK companies. In addition to ordinary shares, the fund may also invest in fixed interest securities, preference shares, debt securities convertible into ordinary stock and other equity linked investments and may also from time to time invest outside Europe.

Annual fund charge: 2.29%

Fund specific risks: 13, 29

Fund code: 0005

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON HIGH YIELD MONTHLY INCOME FUND

Fund aim: To achieve a high level of income with modest long-term capital appreciation by investing principally in fixed and variable rate and index-related securities issued by corporate, government, supranational institutions and local and regional agencies, both in the UK and internationally. Fixed and variable and index related securities may include, but are not restricted to, treasury bills, certificates of deposit, medium-term notes, preference shares, debentures, gilts, corporate bonds, overseas bonds, agency bonds, asset or mortgage backed securities or floating rate notes. The fund may also invest in money-market instruments, deposits and derivatives and forward transactions. Investments may be denominated in currencies other than sterling. Derivatives may be used for meeting the investment objective and for efficient portfolio management.

Annual fund charge: 2.18%

Fund specific risks: 14, 15, 16, 17, 29

Fund code: 0028

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON MANAGED DISTRIBUTION FUND

Fund aim: To achieve long-term income and capital growth by investing in fixed interest securities and in equities, both in the UK and internationally. In addition to fixed interest securities the fund may also invest in variable and index related securities and derivatives. Investments may include, but are not restricted to, treasury bills, certificates of deposit, medium term notes, preference shares, debentures, gilts, corporate bonds, overseas bonds, agency bonds, asset or mortgage backed securities, collective investment schemes, floating rate notes and debt securities convertible into ordinary stock, money-market instruments and deposits. Investments may be denominated in currencies other than sterling. Derivatives may be used for meeting the investment objective of the fund and for efficient portfolio management.

Annual fund charge: 2.26%

Fund specific risks: 12, 13, 14, 15, 16, 17, 29

Fund code: 0469

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON MULTI-MANAGER ABSOLUTE RETURN FUND

Fund aim: To achieve a positive absolute return over the long term regardless of market conditions by investing in: a range of collective investment schemes, transferable securities, cash, deposits, money market instruments and derivatives.

Annual fund charge: 3.30%

Fund specific risks: 12, 13, 14, 15, 17, 19, 23, 29

Fund code: 0649

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON MULTI-MANAGER ACTIVE FUND

Fund aim: To achieve capital growth by investing in markets in both the UK and overseas. The fund may invest in collective investment schemes, exchange traded funds, unregulated collective investment schemes (which include limited partnerships), money market instruments, deposits and any other permitted asset type deemed appropriate to meet the investment objective. Investment will not be confined to any particular sector.

Annual fund charge: 3.24%

Fund specific risks: 12, 13, 14, 15, 16, 17, 19, 21, 29

Fund code: 0467

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON MULTI-MANAGER DISTRIBUTION FUND

Fund aim: To provide an income significantly in excess of the yield of the FTSE All-Share Index with the prospect for some capital growth. The scheme may invest in funds investing outside the UK, while maintaining a core exposure to funds investing in the UK.

Annual fund charge: 3.20%

Fund specific risks: 13, 14, 15, 16, 17, 21, 29

Fund code: 0659

Underlying fund type: Unit trust

LEGAL & GENERAL HENDERSON MULTI-MANAGER INCOME & GROWTH FUND

Fund aim: To provide an income in excess of the yield of the FTSE All-Share Index, with prospects for capital growth through investment in a spread of authorised unit trusts and/or open ended investment companies selected from those available in the whole market. There are no restrictions on the funds which may be held, but a core UK holding will be maintained.

Annual fund charge: 3.22%

Fund specific risks: 12, 13, 14, 15, 16, 17, 21, 29

Fund code: 0634

Underlying fund type: Unit trust

LEGAL & GENERAL HENDERSON MULTI-MANAGER MANAGED FUND

Fund aim: To achieve capital growth through exposure to UK and overseas equities and fixed interest securities. The fund may invest in collective investment schemes, exchange traded funds, unregulated collective investment schemes (which include limited partnerships), money market instruments, deposits and any other permitted asset type deemed appropriate to meet the investment objective. Investment will not be confined to any particular sector.

Annual fund charge: 3.16%

Fund specific risks: 12, 13, 14, 15, 16, 17, 21, 29

Fund code: 0186

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON PREFERENCE & BOND FUND

Fund aim: To provide an income return, whilst seeking capital preservation by investing primarily in sterling denominated preference shares, government securities, corporate bonds, eurobonds and other bonds. The fund may invest in other transferable securities, money market instruments, derivatives and forward transactions, deposits and units in collective investment schemes.

Annual fund charge: 1.88%

Fund specific risks: 13, 14, 15, 16, 29

Fund code: 0013

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON STERLING BOND FUND

Fund aim: To achieve a high and stable income by investing principally in sterling denominated fixed interest securities including preference shares. The fund may also invest in securities acquired on the conversion of convertible securities held within the portfolio, derivatives and forward transactions, warrants originally acquired with fixed interest investments, or under a scheme of reconstruction affecting securities in the fund, money-market instruments and deposits. The fund concentrates on investment grade corporate bonds. Derivatives may be used for meeting the investment objective of the fund and for efficient portfolio management.

Annual fund charge: 2.08%

Fund specific risks: 14, 15, 17, 29

Fund code: 0006

Underlying fund type: Unit trust

LEGAL & GENERAL HENDERSON STRATEGIC BOND FUND

Fund aim: To provide a return by investing primarily in higher yielding assets including high yield bonds, government bonds, preference shares and other bonds. The fund will take strategic asset allocation decisions between countries, asset classes, sectors and credit ratings.

Annual fund charge: 2.01%

Fund specific risks: 14, 15, 16, 29

Fund code: 0092

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON UK ALPHA FUND

Fund aim: To seek capital growth through a relatively concentrated portfolio principally investing in the securities of UK companies. In addition to ordinary shares, the fund may also invest in fixed interest securities, preference shares, debt securities convertible into ordinary stocks and other equity linked investments and may also from time to time invest outside the UK.

Annual fund charge: 2.37%

Fund specific risks: 12, 13, 19, 29

Fund code: 0188

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON UK & IRISH SMALLER COMPANIES FUND

Fund aim: To achieve a long-term return, in excess of the long-term return that is typically achieved from UK and Irish smaller companies equity markets, by investing in:

- smaller companies having their registered office in the UK and Ireland.
- smaller companies that do not have their registered office in the UK and Ireland but either (i) carry out a predominant proportion of their business activity in these markets, or (ii) are holding companies which predominantly own companies with registered offices in the UK and Ireland.

The fund may also invest in collective investment schemes, transferable securities, money market instruments, cash, deposits, derivatives and forward transactions.

Annual fund charge: 2.20%

Fund specific risks: 12, 13, 19, 29

Fund code: 0058

Underlying fund type: OEIC

LEGAL & GENERAL HENDERSON UK PROPERTY FUND

Fund aim: To achieve a high income together with some growth of both income and capital. The fund will invest primarily in commercial property and property related securities. The fund may also invest in non property related securities, units in collective investment schemes, money market instruments, deposits, derivatives and forward foreign exchange contracts.

Investments in these assets may include exchange traded funds, real estate investment trusts, unregulated collective investment schemes (which may include unauthorised property unit trusts and limited partnerships). Whilst the fund will invest primarily in the UK, it may also invest overseas. Derivative instruments and forward foreign exchange contracts may be used for the purposes of efficient portfolio management and currency hedging.

Annual fund charge: 2.66%

Fund specific risks: 22, 23, 29

Fund code: 0076

Underlying fund type: Unit trust

LEGAL & GENERAL HENDERSON US OPPORTUNITIES FUND

Fund aim: To achieve a long-term return, in excess of the long-term return that is typically achieved from US equity markets, primarily by investing in:

- companies incorporated in the US or having their registered office in the US, or
- companies that are not incorporated in the US, or do not have their registered office in the US but either (i) carry out a predominant proportion of their business activity in the US or (ii) are holding companies which predominantly own companies with registered offices in the US.

The fund may invest in companies of any market capitalisation. The fund may invest up to 15% in cash or cash equivalents from time to time. This is unlikely to exceed 15%. In the event that the fund manager is anticipating exceptional redemption requests or in exceptional circumstances the level may exceed this amount.

The fund may also invest at the fund manager's discretion in other transferable securities, money market instruments, cash and near cash, derivative instruments and forward transactions, deposits and units in collective investment schemes (use may be made of stocklending, borrowing, cash holdings, hedging and other permitted investment techniques).

Annual fund charge: 2.17%

Fund specific risks: 12, 13, 29

Fund code: 0142

Underlying fund type: OEIC

HSBC GLOBAL ASSET MANAGEMENT (UK) LIMITED

HSBC Global Asset Management is one of the leading global asset management firms managing assets totalling USD419.2 billion as at the end of October 2011. As one of the world's leading emerging markets asset managers, located in over 20 countries around the world, HSBC Global Asset Management has strong relationships with corporates, institutions and financial intermediaries of all sizes and types. (Source: HSBC Global Asset Management (UK) Limited).

LEGAL & GENERAL HSBC GLOBAL DISTRIBUTION FUND

Fund aim: To provide a high level of income by investing in a broad range of asset classes, across global markets.

Annual fund charge: 2.92%

Fund specific risks: 12, 13, 14, 15, 16, 19, 21, 22, 23, 25, 28, 29

Fund code: 0711

Underlying fund type: OEIC

LEGAL & GENERAL HSBC GLOBAL RETURN FUND

Fund aim: To provide capital growth and income by investing in a broad range of asset classes across global markets.

Annual fund charge: 3.17%

Fund specific risks: 12, 13, 14, 15, 16, 19, 21, 22, 23, 25, 28, 29

Fund code: 0712

Underlying fund type: OEIC

LEGAL & GENERAL HSBC UK GROWTH & INCOME FUND

Fund aim: To provide long-term capital and income growth by investing predominantly in the UK. The fund will invest predominantly in UK equities, fixed interest and other securities. The Authorised Corporate Director may also invest at its discretion in other transferable securities, money market instruments, deposits, cash and near cash and collective investment schemes.

Annual fund charge: 2.07%

Fund specific risks: 13, 29

Fund code: 0059

Underlying fund type: OEIC

IGNIS ASSET MANAGEMENT

Ignis Asset Management has around £78 billion* of assets under management and employs approximately 530 people, including their 100 strong proprietary investment management team, based at locations across Glasgow and London. *As at 30 September 2011 (including £10.6 billion stock lending). (Source: Ignis Asset Management).

LEGAL & GENERAL IGNIS CARTESIAN UK OPPORTUNITIES FUND

Fund aim: To achieve above average returns by investing predominantly in UK equities. This will be achieved by investing in a concentrated portfolio of approximately 30-60 stocks selected from across the full UK company size range.

Annual fund charge: 2.33%

Fund specific risks: 13, 19, 29

Fund code: 0452

Underlying fund type: Unit trust

LEGAL & GENERAL IGNIS CORPORATE BOND FUND

Fund aim: To produce income and capital growth by investing in UK fixed interest securities (which includes corporate bonds) and gilts (with the provision to invest up to 15% of the portfolio in fixed interest securities outside the UK).

Annual fund charge: 1.72%

Fund specific risks: 14, 15, 29

Fund code: 0088

Underlying fund type: Unit trust

LEGAL & GENERAL IGNIS HIGH INCOME BOND FUND

Fund aim: To achieve a yield in excess of that available through investment in a traditional corporate bond fund. Also, to pursue a policy of active management through a diversified portfolio and rigorous stock selection to control the impact of credit risks on capital values.

Annual fund charge: 1.95%

Fund specific risks: 14, 15, 16, 29

Fund code: 0453

Underlying fund type: Unit trust

LEGAL & GENERAL IGNIS PACIFIC GROWTH FUND

Fund aim: To achieve maximum capital growth through investment principally in the Far East and the Pacific Basin, but always excluding any investment in Japan within a broadly balanced portfolio, emphasis will be placed on companies that have an above average growth outlook and those that are beneficiaries of special situations and themes.

Annual fund charge: 2.18%

Fund specific risks: 12, 13, 21, 29

Fund code: 0046

Underlying fund type: Unit trust

LEGAL & GENERAL IGNIS UK PROPERTY FUND

Fund aim: To achieve income and capital growth through investment predominantly in UK real commercial property.

Annual fund charge: 2.46%

Fund specific risks: 22, 23, 29

Fund code: 0047

Underlying fund type: Unit trust

INSIGHT INVESTMENT FUNDS MANAGEMENT LIMITED

Insight Investment, part of the Bank of New York Group, has grown its business to be one of the largest asset managers in the UK with £151.3 billion assets under management as at 30 September 2011. (Source: Insight Investment Funds Management Limited).

LEGAL & GENERAL INSIGHT DIVERSIFIED DYNAMIC RETURN FUND

Fund aim: To achieve capital growth by gaining exposure to one or more of the following asset classes: fixed income, cash, near cash and deposits, equities, property, collective investment schemes which have as their objective an absolute or target return and structured products. The fund is likely to have a bias towards equities, although the fund is not restricted in the choice of asset class. Exposure to these asset classes will generally be achieved through investment in collective investment schemes, but may be achieved by direct investment, except in the case of property. The fund may also invest in any geographic or economic sectors of the world. Derivatives may be used for efficient portfolio management as well as for meeting the investment objective of the fund.

Annual fund charge: 3.03%

Fund specific risks: 12, 13, 14, 15, 17, 21, 23, 29

Fund code: 0061

Underlying fund type: OEIC

LEGAL & GENERAL INSIGHT DIVERSIFIED HIGH INCOME FUND

Fund aim: To produce a high level of income together with potential capital growth. The fund also aims to deliver positive total returns on an annual basis by gaining exposure to one or more of the following asset classes: fixed income, cash, near cash and deposits, equities, property, collective investment schemes which have as their objective an absolute or target return and structured products. Exposure to these asset classes will generally be achieved through investment in collective investment schemes, but may be achieved by direct investment, except in the case of property. The fund may also invest in other transferable securities, money market instruments and derivatives. The fund may invest in any geographic or economic sectors of the world. Derivatives may be used for efficient portfolio management as well as for meeting the investment objective of the fund.

Annual fund charge: 2.73%

Fund specific risks: 12, 13, 14, 15, 17, 29

Fund code: 0062

Underlying fund type: OEIC

LEGAL & GENERAL INSIGHT DIVERSIFIED TARGET RETURN FUND

Fund aim: To deliver positive returns on an annual basis with the prospect of long term capital growth commensurate with investment in equities. It invests across one or more of the following asset classes: fixed income, cash, near cash and deposits, equities and property and may also invest in certain types of hedge funds and structured products. Derivatives may also be used for the purposes of hedging, reduction of relevant costs and/or generation of additional capital or income with an acceptably low level of risk.

Annual fund charge: 2.96%

Fund specific risks: 12, 13, 14, 15, 17, 21, 23, 29

Fund code: 0500

Underlying fund type: OEIC

LEGAL & GENERAL INSIGHT STERLING CORPORATE BOND FUND

Fund aim: To generate a total return by investing principally in corporate bonds denominated in sterling, or hedged back to sterling. The fund may also invest in other fixed and variable rate debt securities as well as collective investment schemes, deposits, cash and near cash, other transferable securities, money market instruments and derivatives. Derivatives may be used for meeting the investment objective of the fund as well as for efficient portfolio management purposes.

Annual fund charge: 2.29%

Fund specific risks: 12, 14, 15, 17, 29

Fund code: 0460

Underlying fund type: OEIC

LEGAL & GENERAL INSIGHT WEALTH BUILDER BALANCED FUND

Fund aim: To achieve capital growth by gaining exposure to one or more of the following asset classes: fixed income, cash, near cash and deposits, equities, property, collective investment schemes which have as their objective an absolute or target return and structured products. Exposure to these asset classes will generally be achieved through investment in collective investment schemes, but may be achieved by direct investment, except in the case of property. The fund may also invest in other transferable securities, money market instruments and derivatives. The fund may invest in any geographic or economic sectors of the world. Derivatives may be used for efficient portfolio management as well as for meeting the investment objective of the fund.

Annual fund charge: 2.54%

Fund specific risks: 12, 13, 14, 15, 17, 21, 23, 29

Fund code: 0060

Underlying fund type: OEIC

INVESCO FUND MANAGERS LIMITED

Invesco Perpetual is a business name of Invesco Fund Managers Limited managing £54.7 billion in assets (assets managed by Invesco Perpetual's Henley-based investment centre at 30 September 2011) through a broad product range. At the heart of their approach is a belief in active fund management; building portfolios based on thorough research and analysis to identify the investment opportunities they consider most likely to provide the strongest long-term returns. (Source: Invesco Fund Managers Limited).

LEGAL & GENERAL INVESCO PERPETUAL ASIAN FUND

Fund aim: To achieve capital growth in Asia and Australasia (excluding Japan). The fund intends to invest primarily in shares of companies in Asia and Australasia (excluding Japan), although it may include other Asian and Australasian related investments that the fund managers consider appropriate, which may include units in collective investment schemes, warrants and other permitted investments and transactions.

Annual fund charge: 2.26%

Fund specific risks: 12, 13, 19, 29

Fund code: 0144

Underlying fund type: OEIC

LEGAL & GENERAL INVESCO PERPETUAL CORPORATE BOND FUND

Fund aim: To achieve a high level of overall return with relative security of capital. It intends to invest primarily in fixed interest securities. In pursuing this objective, the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions, although the fund will not invest in any instrument which gives rise to a stamp duty liability.

Annual fund charge: 1.88%

Fund specific risks: 14, 15, 16, 29

Fund code: 0014

Underlying fund type: OEIC

LEGAL & GENERAL INVESCO PERPETUAL DISTRIBUTION FUND

Fund aim: To achieve a balance of income and capital growth through a portfolio of primarily UK equity and fixed interest securities. In pursuing this objective, the fund managers may include investments that they consider appropriate, which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions.

Annual fund charge: 2.13%

Fund specific risks: 13, 14, 15, 16, 29

Fund code: 0145

Underlying fund type: OEIC

LEGAL & GENERAL INVESCO PERPETUAL EUROPEAN EQUITY FUND

Fund aim: To achieve capital growth in Continental Europe. The fund intends to invest primarily in shares in companies in Continental Europe, although it may include other European related investments that the fund managers consider appropriate which may include units in collective investment schemes, warrants and other permitted investments and transactions.

Annual fund charge: 2.25%

Fund specific risks: 12, 13, 29

Fund code: 0501

Underlying fund type: OEIC

LEGAL & GENERAL INVESCO PERPETUAL GLOBAL BOND FUND

Fund aim: To achieve a good overall investment return in the medium to long term with relative security of capital. The fund intends to invest primarily in international bonds of differing interest yields and maturities. It may include debentures and loan stock. In pursuing this objective, the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions.

Annual fund charge: 1.88%

Fund specific risks: 12, 14, 15, 16, 29

Fund code: 0146

Underlying fund type: OEIC

LEGAL & GENERAL INVESCO PERPETUAL GLOBAL EQUITY FUND

Fund aim: To achieve capital growth by investing in equities quoted on world stockmarkets. In pursuing this objective the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions.

Annual fund charge: 2.18%

Fund specific risks: 12, 13, 17, 29

Fund code: 0149

Underlying fund type: OEIC

LEGAL & GENERAL INVESCO PERPETUAL GLOBAL SMALLER COMPANIES FUND

Fund aim: To achieve capital growth through a portfolio of investments in international securities. The fund intends to invest mainly in shares of smaller companies, which are quoted on the world's stockmarkets. In pursuing this objective, the fund managers may include other investments that they consider appropriate, which may include units in collective investment schemes, warrants and other permitted investments and transactions.

Annual fund charge: 2.18%

Fund specific risks: 12, 13, 19, 29

Fund code: 0147

Underlying fund type: OEIC

LEGAL & GENERAL INVESCO PERPETUAL HIGH INCOME FUND

Fund aim: To achieve a high level of income, together with capital growth. The fund intends to invest primarily in companies listed in the UK, with the balance invested internationally. In pursuing this objective, the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions.

Annual fund charge: 2.17%

Fund specific risks: 12, 13, 17, 29

Fund code: 0063

Underlying fund type: OEIC

LEGAL & GENERAL INVESCO PERPETUAL INCOME FUND

Fund aim: To achieve a reasonable level of income, together with capital growth. The fund intends to invest primarily in companies listed in the UK, with the balance invested internationally. In pursuing this objective, the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions.

Annual fund charge: 2.19%

Fund specific risks: 12, 13, 17, 29

Fund code: 0015

Underlying fund type: OEIC

LEGAL & GENERAL INVESCO PERPETUAL INCOME & GROWTH FUND

Fund aim: To produce an above average level of income combined with long-term capital growth by investing primarily in equities listed in the UK. In pursuing this objective, the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions.

Annual fund charge: 2.19%

Fund specific risks: 13, 17, 29

Fund code: 0148

Underlying fund type: OEIC

LEGAL & GENERAL INVESCO PERPETUAL MANAGED INCOME FUND

Fund aim: To achieve capital growth and a higher than average level of income from a portfolio primarily of Invesco Perpetual funds. In pursuing this objective, the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions.

Annual fund charge: 2.37%

Fund specific risks: 12, 13, 14, 15, 29

Fund code: 0461

Underlying fund type: OEIC

LEGAL & GENERAL INVESCO PERPETUAL MONTHLY INCOME PLUS FUND

Fund aim: To achieve a high level of income whilst seeking to maximise total return through investing in high yielding corporate and government bonds, together with UK equities. In pursuing this objective, the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions.

Annual fund charge: 2.03%

Fund specific risks: 13, 14, 15, 16, 29

Fund code: 0064

Underlying fund type: OEIC

LEGAL & GENERAL INVESCO PERPETUAL UK AGGRESSIVE FUND

Fund aim: To achieve long-term capital growth through a portfolio of primarily UK securities. Investment may occasionally be made in securities of companies with significant sources of profit from, or close economic links with, the UK. The fund will normally hold a concentrated portfolio of stocks and there will be no direct correlation to any specific index.

Annual fund charge: 2.19%

Fund specific risks: 13, 20, 29

Fund code: 0150

Underlying fund type: OEIC

LEGAL & GENERAL INVESCO PERPETUAL UK GROWTH FUND

Fund aim: To achieve capital growth in the UK. The fund intends to invest primarily in companies listed in the UK. In pursuing this objective the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions.

Annual fund charge: 2.19%

Fund specific risks: 13, 29

Fund code: 0065

Underlying fund type: OEIC

INVESTEC FUND MANAGERS LIMITED

Investec Asset Management is a specialist provider of active investment products and services to institutional and individual investors. Established in South Africa in 1991, the firm has been built from a small start-up into an international business. The firm seeks to create a profitable partnership between clients, shareholders and employees and their aim is to exceed their clients' investment and client service expectations and to manage their money to the highest possible standard. (Source: Investec Asset Management).

LEGAL & GENERAL INVESTEC AMERICAN FUND

Fund aim: To achieve long-term capital growth primarily through investment in a portfolio of equities issued by USA companies and in derivatives the underlying assets of which are equities issued by USA companies.

Annual fund charge: 2.10%

Fund specific risks: 12, 13, 17, 29

Fund code: 0016

Underlying fund type: OEIC

LEGAL & GENERAL INVESTEC CAPITAL ACCUMULATOR FUND

Fund aim: To produce steady capital growth over the long term by investing primarily in a portfolio of equities and related derivatives. The fund will hold investments which in the opinion of the Authorised Corporate Director, in aggregate, and particularly over the long term, offer a level of risk lower than that of the FTSE All-Share Index. Such investments could include equities, equity derivatives and equity linked notes. Deposits and other bond investments may also be held for risk management purposes. At least 80% of the fund's assets will be sterling denominated or hedged back to sterling. The fund may invest in collective investment schemes, transferable securities and cash. The fund manager may also use derivatives and forward currency contracts for efficient portfolio management.

Annual fund charge: 1.85%

Fund specific risks: 13, 19, 29

Fund code: 0462

Underlying fund type: OEIC

LEGAL & GENERAL INVESTEC CAUTIOUS MANAGED FUND

Fund aim: To provide a combination of income and long-term capital growth, primarily through application of a contrarian approach to investment in UK equities. The fund may invest in collective investment schemes, transferable securities and cash. The fund manager may also use derivatives and forward currency contracts for efficient portfolio management.

Annual fund charge: 1.90%

Fund specific risks: 13, 14, 15, 29

Fund code: 0017

Underlying fund type: OEIC

LEGAL & GENERAL INVESTEC GLOBAL ENERGY FUND

Fund aim: To achieve long-term capital growth primarily through investment in equities issued by companies around the globe involved in the exploration, production or distribution of oil, gas and other energy sources or companies which service the energy industry and in derivatives, the underlying assets of which are equities issued by companies around the globe involved in the exploration, production or distribution of oil, gas and other energy sources or companies which service the energy industry.

Annual fund charge: 2.26%

Fund specific risks: 13, 22, 29

Fund code: 0018

Underlying fund type: OEIC

LEGAL & GENERAL INVESTEC GLOBAL FREE ENTERPRISE FUND

Fund aim: To achieve long-term capital growth primarily through investment in equities issued by companies around the globe that are expected to benefit from the process of privatisation, deregulation or demutualisation or otherwise believed to offer above average opportunities for capital gains and in derivatives, the underlying assets of which are equities issued by companies around the globe that are expected to benefit from the process of privatisation, deregulation or demutualisation or otherwise believed to offer above average opportunities for capital gains.

Annual fund charge: 2.29%

Fund specific risks: 12, 13, 17, 19, 29

Fund code: 0019

Underlying fund type: OEIC

LEGAL & GENERAL INVESTEC GLOBAL GOLD FUND

Fund aim: To achieve long-term capital growth primarily through investment in equities issued by companies around the globe involved in gold mining. The fund may also invest, up to one third, in companies around the globe that are involved in mining for other precious metals and other minerals and metals.

Annual fund charge: 2.35%

Fund specific risks: 12, 13, 17, 22, 29

Fund code: 0610

Underlying fund type: OEIC

LEGAL & GENERAL INVESTEC MANAGED DISTRIBUTION FUND

Fund aim: To provide income with the opportunity for long-term capital growth. The fund will invest in both bonds and equities and in derivatives, the underlying assets of which are bonds and equities, in order to benefit from risk reduction through diversification. Investment will be oriented towards bonds and may include international as well as UK equities.

Annual fund charge: 2.17%

Fund specific risks: 14, 15, 29

Fund code: 0151

Underlying fund type: OEIC

LEGAL & GENERAL INVESTEC STRATEGIC BOND FUND

Fund aim: To provide an income primarily through investment in high quality bonds. The portfolio will be managed to minimise any currency risk in sterling, and derivatives may be used for investment purposes.

Annual fund charge: 2.18%

Fund specific risks: 14, 15, 21, 29

Fund code: 0463

Underlying fund type: OEIC

LEGAL & GENERAL INVESTEC UK BLUE CHIP FUND

Fund aim: To achieve long-term capital growth primarily through investment in the equities issued by the constituents of the FTSE 350 Index and in derivatives the underlying assets of which are equities issued by the constituents of the FTSE 350 Index.

Annual fund charge: 2.00%

Fund specific risks: 13, 29

Fund code: 0020

Underlying fund type: OEIC

LEGAL & GENERAL INVESTEC UK SMALLER COMPANIES FUND

Fund aim: To achieve long-term capital growth primarily through investment in equities issued by UK smaller companies. The fund may invest in collective investment schemes, transferable securities and cash. The fund manager may also use derivatives and forward currency contracts for efficient portfolio management.

Annual fund charge: 2.17%

Fund specific risks: 13, 19, 29

Fund code: 0152

Underlying fund type: OEIC

LEGAL & GENERAL INVESTEC UK SPECIAL SITUATIONS FUND

Fund aim: To provide a combination of income and long-term capital growth, primarily through application of a contrarian approach to investment in UK equities. The fund may invest in collective investment schemes, transferable securities and cash. The fund manager may also use derivatives and forward currency contracts for efficient portfolio management.

Annual fund charge: 2.07%

Fund specific risks: 13, 29

Fund code: 0153

Underlying fund type: OEIC

J O HAMBRO CAPITAL MANAGEMENT LIMITED

J O Hambro Capital Management (JOHCM) was launched in 1993 and is owned by BT Investment Management (BTIM), a leading Australian listed fund management firm and a prominent Australian equity manager. Funds under management as at 31 December 2011 stood at £7.2 billion which includes their long-only equity and property strategies and employed 89 people including 33 investment professionals. (Source: J O Hambro Capital Management Limited).

LEGAL & GENERAL JOHCM UK OPPORTUNITIES FUND

A performance fee applies to this fund

Fund aim: To achieve long-term capital appreciation through investment in a concentrated portfolio primarily invested in transferable securities of UK companies.

Annual fund charge: 2.39%

Fund code: 0531

Fund specific risks: 13, 20, 29

Underlying fund type: OEIC

JPMORGAN ASSET MANAGEMENT

JPMorgan Asset Management (UK) Limited is the investment adviser to JPMorgan Fund ICVC and the ACD. The firm is part of a group of companies operating under the brand name of J.P. Morgan Asset Management and ultimately owned by JPMorgan Chase & Co. Assets under management as at 31 December 2011 were USD 1,336,193 million. J.P. Morgan Asset Management has a record of success dating back to the late 19th century with heritage institutions. (Source: JPMorgan Asset Management).

LEGAL & GENERAL JPM CAUTIOUS TOTAL RETURN FUND

Fund aim: To achieve over a medium-term horizon higher returns than those available from money market instruments denominated in sterling.

Annual fund charge: 2.04%

Fund specific risks: 12, 13, 14, 15, 17, 29

Fund code: 0611

Underlying fund type: OEIC

LEGAL & GENERAL JPM EMERGING MARKETS FUND

Fund aim: To provide long-term capital growth by investing primarily in equity and equity-linked securities of emerging markets companies.

Annual fund charge: 2.27%

Fund specific risks: 12, 13, 19, 21, 29

Fund code: 0502

Underlying fund type: OEIC

LEGAL & GENERAL JPM EUROPE FUND

Fund aim: To provide a portfolio primarily investing in the shares of European companies in any economic sector. The fund aims to provide capital growth over the long term.

Annual fund charge: 2.10%

Fund specific risks: 12, 13, 29

Fund code: 0154

Underlying fund type: OEIC

LEGAL & GENERAL JPM EUROPE SMALLER COMPANIES FUND

Fund aim: To provide long-term capital growth by investing primarily in European smaller companies.

Annual fund charge: 2.58%

Fund specific risks: 12, 13, 19, 29

Fund code: 0155

Underlying fund type: OEIC

LEGAL & GENERAL JPM JAPAN FUND

Fund aim: To provide capital growth over the long term by investing primarily in the shares of Japanese companies.

Annual fund charge: 2.07%

Fund specific risks: 12, 13, 29

Fund code: 0156

Underlying fund type: OEIC

LEGAL & GENERAL JPM NATURAL RESOURCES FUND

Fund aim: To provide capital growth over the long term. The fund invests primarily in the shares of companies throughout the world engaged in the production and marketing of commodities.

Annual fund charge: 2.29%

Fund specific risks: 12, 13, 19, 21, 22, 29

Fund code: 0066

Underlying fund type: OEIC

LEGAL & GENERAL JPM UK EQUITY FUND

Fund aim: To provide long-term capital growth by investing primarily in equity and equity linked securities of UK companies. Other instruments as permitted in the stated investment and borrowing powers of the company, including but not limited to fixed interest securities, cash and cash equivalents, may be held on an ancillary basis, as appropriate.

Annual fund charge: 2.08%

Fund specific risks: 13, 29

Fund code: 0157

Underlying fund type: OEIC

LEGAL & GENERAL JPM US FUND

Fund aim: To provide capital growth over the long term by investing primarily through a portfolio invested in the shares of US companies.

Annual fund charge: 2.28%

Fund specific risks: 12, 13, 19, 29

Fund code: 0158

Underlying fund type: OEIC

JUPITER UNIT TRUST MANAGERS LTD

Launched in 1985 as a specialist boutique, Jupiter has grown to be one of the UK's most successful and respected investment management groups. They currently manage more than £22.3 billion worth of assets as at 30 September 2011 spread across a range of UK and offshore mutual funds, multi manager products, hedge funds, institutional mandates and investment trusts. Jupiter's principal activity has been, and remains, investment management. (Source: Jupiter Unit Trust Managers Ltd).

LEGAL & GENERAL JUPITER CORPORATE BOND FUND

Fund aim: To provide a high income and the opportunity for capital growth, primarily by investing in fixed interest securities. The fund has the potential for international exposure.

Annual fund charge: 1.83%

Fund specific risks: 14, 15, 29

Fund code: 0093

Underlying fund type: Unit trust

LEGAL & GENERAL JUPITER DISTRIBUTION FUND

Fund aim: To provide a sustainable level of income and the prospect of capital growth over the long term by investing in an actively balanced portfolio of fixed interest securities and mainly UK equities. The fund invests approximately 65% of its portfolio into corporate bonds, convertibles and other fixed interest bearing securities with the remainder of its portfolio invested in higher yielding equities (principally UK based companies).

Annual fund charge: 2.00%

Fund specific risks: 13, 14, 15, 29

Fund code: 0159

Underlying fund type: Unit trust

LEGAL & GENERAL JUPITER ECOLOGY FUND

Fund aim: To achieve long-term capital appreciation together with a growing income consistent with a policy of protecting the environment. The fund invests worldwide in companies which demonstrate a positive commitment to the long term protection of the environment. The fund invests in companies on a global basis that are responding positively to the challenges of environmental sustainability and are making a positive commitment to social well being.

Annual fund charge: 2.39%

Fund specific risks: 12, 13, 19, 27, 29

Fund code: 0068

Underlying fund type: Unit trust

LEGAL & GENERAL JUPITER EMERGING EUROPEAN OPPORTUNITIES FUND

Fund aim: To achieve long-term capital growth through investment primarily in Central and Eastern Europe. The fund invests primarily in companies which operate or reside in Central or Eastern Europe including Russia, the Baltic States and all other member states of the former USSR and Turkey.

Annual fund charge: 2.58%

Fund specific risks: 12, 13, 20, 21, 29

Fund code: 0069

Underlying fund type: Unit trust

LEGAL & GENERAL JUPITER EUROPEAN SPECIAL SITUATIONS FUND

Fund aim: To achieve long-term capital growth by exploiting special situations by investing principally in European equities, in investments considered by the fund manager to be undervalued.

Annual fund charge: 2.55%

Fund specific risks: 12, 13, 29

Fund code: 0160

Underlying fund type: Unit trust

LEGAL & GENERAL JUPITER FINANCIAL OPPORTUNITIES FUND

Fund aim: To achieve long-term capital growth through investment in a concentrated, international portfolio. The portfolio will principally comprise of financial services companies and to a lesser extent property related companies considered by the manager to be undervalued and which exhibit favourable growth prospects arising from characteristics such as proven management or strong products or services. The portfolio will have an emphasis on companies based in the UK.

Annual fund charge: 2.46%

Fund specific risks: 12, 13, 21, 22, 29

Fund code: 0161

Underlying fund type: Unit trust

LEGAL & GENERAL JUPITER HIGH INCOME FUND

Fund aim: To achieve a high and rising income with capital growth from investment principally in equities and high yielding convertible securities, with some exposure to fixed interest securities, primarily in the UK.

Annual fund charge: 2.47%

Fund specific risks: 13, 14, 15, 29

Fund code: 0162

Underlying fund type: Unit trust

LEGAL & GENERAL JUPITER INCOME FUND

Fund aim: To produce a high income, increasing at least in line with inflation, from a managed portfolio chiefly invested in UK equities and fixed interest stocks although with some overseas exposure.

Annual fund charge: 2.34%

Fund specific risks: 13, 29

Fund code: 0070

Underlying fund type: Unit trust

LEGAL & GENERAL JUPITER MERLIN BALANCED PORTFOLIO FUND

Fund aim: To achieve long-term capital growth with income by investing predominantly in unit trusts, OEICs, Exchange Traded Funds and other collective investment schemes across several management groups. The underlying funds invest in international equities, fixed interest stocks, commodities and property.

Annual fund charge: 3.06%

Fund specific risks: 12, 13, 14, 15, 29

Fund code: 0612

Underlying fund type: Unit trust

LEGAL & GENERAL JUPITER MERLIN GROWTH PORTFOLIO FUND

Fund aim: To achieve long-term capital growth by investing predominantly in unit trusts, OEICs, Exchange Traded Funds and other collective investment schemes across several management groups. The underlying funds invest in international equities, fixed interest stocks, commodities and property, with a core in the UK.

Annual fund charge: 3.15%

Fund specific risks: 12, 13, 19, 29

Fund code: 0021

Underlying fund type: Unit trust

LEGAL & GENERAL JUPITER MERLIN INCOME PORTFOLIO FUND

Fund aim: To achieve a high and rising income with some potential for capital growth by investing predominantly in unit trusts, OEICs, Exchange Traded Funds and other collective investment schemes across several management groups. The underlying funds invest in equities, fixed interest stocks, commodities and property, principally in the UK.

Annual fund charge: 3.20%

Fund specific risks: 12, 13, 14, 15, 29

Fund code: 0022

Underlying fund type: Unit trust

LEGAL & GENERAL JUPITER MERLIN WORLDWIDE PORTFOLIO FUND

Fund aim: To achieve long-term capital growth by investing predominantly in unit trusts, OEICs, Exchange Traded Funds and other collective investment schemes across several management groups. The underlying funds invest in equities, fixed interest stocks, commodities and property.

Annual fund charge: 3.17%

Fund specific risks: 12, 13, 29

Fund code: 0163

Underlying fund type: Unit trust

LEGAL & GENERAL JUPITER UNDERVALUED ASSETS FUND

Fund aim: To achieve long-term capital growth by investing in companies which the fund manager believes have recovery potential and considers to be undervalued, primarily in UK equities with the potential for some overseas exposure.

Annual fund charge: 2.46%

Fund specific risks: 13, 19, 29

Fund code: 0464

Underlying fund type: Unit trust

KAMES CAPITAL

Kames Capital is the new name for AEGON Asset Management UK. They are a specialist investment management company with £47 billion of assets under management. They manage fixed income, equity, property and multi-asset investments for individual and institutional investors in the UK, continental Europe and Asia. Kames Capital is wholly-owned by its parent company AEGON NV. Group assets under management: £187 billion as at 30 September 2011. (Source: Kames Capital).

LEGAL & GENERAL KAMES ETHICAL CORPORATE BOND FUND

Fund aim: To maximise total return (income plus capital) by investing in sterling denominated bonds issued by a company or organisation which meets the fund's predefined ethical criteria. Investments may encompass investment grade bonds, cash and up to 10% of the fund in higher yield bonds.

Annual fund charge: 1.72%

Fund specific risks: 14, 15, 27, 29

Fund code: 0105

Underlying fund type: OEIC

LEGAL & GENERAL KAMES ETHICAL EQUITY FUND

Fund aim: To maximise total return by investment in equities and equity type securities in companies based in the UK, principally conducting business in the UK or listed on the UK stock market which meets the fund's predefined ethical criteria.

Annual fund charge: 2.28%

Fund specific risks: 13, 19, 27, 29

Fund code: 0104

Underlying fund type: OEIC

LEGAL & GENERAL KAMES HIGH YIELD BOND FUND

Fund aim: To maximise total return (income plus capital) by investing in a portfolio of predominately high yield bonds, selected investment grade bonds and cash. The fund may hold sterling and other currency denominated bonds hedged back to sterling. The fund may also invest in deposits, money market instruments, derivative instruments and forward transactions.

Annual fund charge: 2.10%

Fund specific risks: 12, 14, 15, 16, 29

Fund code: 0086

Underlying fund type: OEIC

LEGAL & GENERAL KAMES STERLING CORPORATE BOND FUND

Fund aim: To maximise total return (income plus capital) by investing mainly in sterling denominated bonds, encompassing investment grade corporate bonds, government bonds and cash. Up to 10% of the fund may be invested in high yield bonds. The fund may also invest in deposits, money market instruments, derivative instruments and forward transactions.

Annual fund charge: 1.79%

Fund specific risks: 14, 15, 17, 29

Fund code: 0040

Underlying fund type: OEIC

LEGAL & GENERAL KAMES STRATEGIC BOND FUND

Fund aim: To maximise total return (income plus capital) by investing in global debt instruments denominated in any currency, ranging from AAA Government Bonds through to high yield and emerging market corporate bonds. At least 80% of the fund will be invested in sterling and other currency denominated bonds hedged back to sterling. The fund may also invest in deposits, money market instruments, derivative instruments and forward transactions.

Annual fund charge: 1.92%

Fund specific risks: 12, 14, 15, 16, 17, 29

Fund code: 0085

Underlying fund type: OEIC

LAZARD ASSET MANAGEMENT LIMITED

Lazard Asset Management has a company history dating back to 1848 and has £90.5 billion under management as at 30 June 2011. (Source: Lazard Asset Management Limited).

LEGAL & GENERAL LAZARD EUROPEAN ALPHA FUND

Fund aim: To achieve capital growth at a rate greater than that of the FTSE World-European ex-UK Index, measured in sterling. The fund seeks to outperform the benchmark index over a full market cycle of three to five years by 3.0% per annum (gross of fees) with predicted tracking error of 4-6%.

Annual fund charge: 2.19%

Fund specific risks: 12, 13, 29

Fund code: 0164

Underlying fund type: OEIC

LEGAL & GENERAL LAZARD GLOBAL EQUITY INCOME FUND

Fund aim: To generate substantial income as well as long-term capital growth. The fund will invest in global securities, seeking to deliver a diversified income stream through exposure to high-yielding securities.

Annual fund charge: 2.39%

Fund specific risks: 12, 13, 14, 15, 19, 21, 29

Fund code: 0650

Underlying fund type: OEIC

LEGAL & GENERAL LAZARD UK ALPHA FUND

Fund aim: To achieve long-term capital growth by investing in a concentrated portfolio of UK equities. The fund seeks to outperform the benchmark index over a full market cycle of three to five years by 3.0% per annum (gross of fees) with predicted tracking error of 4-6%.

Annual fund charge: 2.00%

Fund specific risks: 13, 29

Fund code: 0165

Underlying fund type: OEIC

LEGAL & GENERAL LAZARD UK INCOME FUND

Fund aim: To achieve a reasonable level of income combined with capital growth from a portfolio of securities primarily made up of equity investments listed in the United Kingdom. The fund will not be restricted in respect of choice of investments by company size or industry, and up to a maximum of 20% of the fund may be invested in equities listed outside the United Kingdom and in other securities, either listed in the United Kingdom or listed on other exchanges outside the United Kingdom, including but not limited to preference shares, convertibles, fixed income or shares in listed open and closed ended funds.

Annual fund charge: 1.81%

Fund specific risks: 13, 29

Fund code: 0166

Underlying fund type: OEIC

LEGG MASON GLOBAL ASSET MANAGEMENT

Legg Mason, Inc. is one of the world's largest asset managers, dedicated solely to managing money. With over 100 years of history Legg Mason has built up a strong heritage and now manages US\$627 billion* across global equity and fixed income markets. Legg Mason's presence extends worldwide with offices based in the US, Canada, UK, France, Germany, Luxembourg, Spain, Poland, Australia, Japan, Hong Kong, Taiwan, Singapore, Chile and Brazil. *As at 31 December 2011. (Source: Legg Mason Global Asset Management).

LEGAL & GENERAL LEGG MASON JAPAN EQUITY FUND

Fund aim: To achieve capital growth through the investment in securities of Japanese companies.

Annual fund charge: 2.26%

Fund specific risks: 12, 13, 19, 20, 29

Fund code: 0168

Underlying fund type: OEIC

LEGAL & GENERAL LEGG MASON US EQUITY FUND

Fund aim: To achieve capital growth or income, principally through investments in securities of US issuers.

Annual fund charge: 2.28%

Fund specific risks: 12, 13, 20, 29

Fund code: 0071

Underlying fund type: OEIC

LEGAL & GENERAL LEGG MASON US SMALLER COMPANIES FUND

Fund aim: To achieve capital growth, principally through investment in securities of smaller US companies.

Annual fund charge: 2.19%

Fund specific risks: 12, 13, 19, 29

Fund code: 0072

Underlying fund type: OEIC

LIONTRUST FUND PARTNERS LLP

Founded in 1994, Liontrust Asset Management PLC is an independent fund management group, part owned by the management team. The group specialises in managing UK and European equity portfolios which are targeted primarily at professional investors and advisers. As a specialist equity fund management group, Liontrust aims to differentiate itself from its competitors by creating well researched and clearly articulated investment processes, which are applied in disciplined ways to the management of all portfolios. Funds under management as at 10 November 2011 are £1.354 billion. (Source: Liontrust Fund Partners LLP).

LEGAL & GENERAL LIONTRUST INCOME FUND

Fund aim: To provide a high level of income, with capital values keeping pace with inflation.

Annual fund charge: 2.19%

Fund specific risks: 13, 20, 29

Fund code: 0073

Underlying fund type: Unit trust

LEGAL & GENERAL LIONTRUST UK GROWTH FUND

Fund aim: To provide long-term capital growth through a portfolio of mainly UK equities, but with the option of investing part of the portfolio overseas. Although the fund may invest in all economic sectors in all parts of the world, it is intended that it will currently invest primarily in securities in companies listed on the International Stock Exchange of the UK and Ireland. The fund may also invest in shares issued by companies incorporated in any European Economic Area ("EEA") Member State other than the UK which are listed on a recognised stock exchange of an EEA Member State.

Annual fund charge: 2.19%

Fund specific risks: 13, 29

Fund code: 0169

Underlying fund type: Unit trust

M&G SECURITIES LIMITED

M&G are an investment-led business which is driven by performance. They look after investments for nearly 325,000 investors, with almost £194.4 billion under their management invested in equities, fixed income and property*. They manage assets on behalf of a wide variety of investors across UK, Europe, Asia, the Americas and South Africa. *As at 30 September 2011 (Source: M&G Securities Limited).

LEGAL & GENERAL M&G AMERICAN FUND

Fund aim: To achieve long-term capital growth through investment in North American securities. It may also invest in Canada, and in companies which are listed, registered or trading within North America.

Annual fund charge: 2.11%

Fund specific risks: 12, 13, 29

Fund code: 0503

Underlying fund type: OEIC

LEGAL & GENERAL M&G ASIAN FUND

Fund aim: The sole aim is long-term capital growth. The fund invests wholly in a range of Asian (including Australasian) securities. When not wholly invested, the fund may invest in global securities with the exception of Japanese securities.

Annual fund charge: 2.39%

Fund specific risks: 12, 13, 21, 29

Fund code: 0176

Underlying fund type: OEIC

LEGAL & GENERAL M&G CORPORATE BOND FUND

Fund aim: To achieve a higher total return from investment than would be obtainable in gilts by investing mainly in sterling denominated corporate bonds.

Annual fund charge: 1.94%

Fund specific risks: 14, 15, 29

Fund code: 0100

Underlying fund type: OEIC

LEGAL & GENERAL M&G GILT & FIXED INTEREST INCOME FUND

Fund aim: To provide a secure income with stability of capital.

Annual fund charge: 1.83%

Fund specific risks: 14, 15, 20, 29

Fund code: 0023

Underlying fund type: OEIC

LEGAL & GENERAL M&G GLOBAL BASICS FUND

Fund aim: The sole aim is long-term capital growth through investing wholly or mainly in companies operating in basic industries ('primary' and 'secondary' industries) and also in companies that service these industries. The fund may also invest in other global equities.

Annual fund charge: 2.13%

Fund specific risks: 12, 13, 29

Fund code: 0174

Underlying fund type: OEIC

LEGAL & GENERAL M&G GLOBAL DIVIDEND FUND

Fund aim: To deliver a dividend yield above the market average, whilst aiming to increase annual distributions over the long term, by investing in a range of global equities. The fund's exposure to global equities may be gained through the use of derivatives. The fund may invest across a wide range of geographies, sectors and market capitalisations. The fund may also invest in other assets including collective investment schemes, other transferable securities, cash and near cash, deposits, warrants, money market instruments and derivatives.

Annual fund charge: 2.56%

Fund specific risks: 12, 17, 29

Fund code: 0651

Underlying fund type: OEIC

LEGAL & GENERAL M&G GLOBAL LEADERS FUND

Fund aim: The fund invests in a wide range of global equities that the fund manager considers to be leading in their field with the objective of maximising long term total return (the combination of income and growth of capital).

Annual fund charge: 2.24%

Fund specific risks: 12, 13, 21, 29

Fund code: 0504

Underlying fund type: OEIC

LEGAL & GENERAL M&G HIGH INTEREST FUND

Fund aim: To provide income with stability of capital.

Annual fund charge: 1.99%

Fund specific risks: 14, 15, 29

Fund code: 0505

Underlying fund type: OEIC

LEGAL & GENERAL M&G HIGH YIELD CORPORATE BOND FUND

Fund aim: To maximise total return (the combination of income and growth of capital) while generating a high level of income.

Annual fund charge: 1.94%

Fund specific risks: 14, 15, 16, 17, 29

Fund code: 0024

Underlying fund type: OEIC

LEGAL & GENERAL M&G MANAGED GROWTH FUND

Fund aim: To achieve long-term capital growth by investing predominantly in collective investment schemes in order to provide a well diversified exposure to global equities. The fund may also invest directly in equities.

Annual fund charge: 2.41%

Fund specific risks: 12, 13, 29

Fund code: 0175

Underlying fund type: OEIC

LEGAL & GENERAL M&G OPTIMAL INCOME FUND

Fund aim: To provide a total return to investors through strategic asset allocation and specific stock selection. The fund will be at least 50% invested in debt instruments, but may also invest in other assets including collective investments schemes, money market instruments, cash, near cash, deposits, equities and derivatives. Derivative instruments may be used for both investment purposes and efficient portfolio management.

Annual fund charge: 2.27%

Fund specific risks: 14, 15, 16, 17, 29

Fund code: 0555

Underlying fund type: OEIC

LEGAL & GENERAL M&G PROPERTY PORTFOLIO FUND

Fund aim: To maximise long-term total return through investment mainly in commercial property. The fund may also invest in other property related assets, including collective investment schemes, securities, derivatives and debt instruments, as well as government debt, money market instruments and cash.

Annual fund charge: 2.28%

Fund specific risks: 23, 29

Fund code: 0465

Underlying fund type: Unit trust

LEGAL & GENERAL M&G RECOVERY FUND

Fund aim: The fund primarily invests in a diversified range of companies which are out of favour, in difficulty or whose future prospects are not fully recognised by the market. The sole aim of the fund is capital growth. There is no particular income yield target.

Annual fund charge: 2.13%

Fund specific risks: 13, 29

Fund code: 0025

Underlying fund type: OEIC

LEGAL & GENERAL M&G STRATEGIC CORPORATE BOND FUND

Fund aim: To maximise total return (the combination of income and growth of capital) through investment predominantly in investment grade corporate bonds, but may invest in other debt instruments, including higher yielding corporate bonds, government debt and convertible and preference stocks, as well as money market instruments and equities.

Annual fund charge: 1.94%

Fund specific risks: 14, 15, 16, 17, 29

Fund code: 0026

Underlying fund type: OEIC

LEGAL & GENERAL M&G UK SELECT FUND

Fund aim: To maximise total return (the combination of income and growth of capital) by investing in a range of UK equities.

Annual fund charge: 2.09%

Fund specific risks: 13, 29

Fund code: 0173

Underlying fund type: OEIC

MARTIN CURRIE INVESTMENT MANAGEMENT LTD

Martin Currie is a specialist investment management business. From their headquarters in Edinburgh, they manage \$8.6 billion in active equity portfolios for a global client base of financial institutions, charities, foundations, endowments, pension funds, family offices, government agencies and investment funds. They are a private company, owned and managed by their full-time employees. (Source: Martin Currie Investment Management Ltd as at 31 December 2011).

LEGAL & GENERAL MARTIN CURRIE IF ASIA PACIFIC FUND

Fund aim: To produce long-term capital growth by investment in any economic sector in all or any of the Middle East, the Indian subcontinent, Australia, New Zealand and the Far East, excluding Japan.

Annual fund charge: 2.58%

Fund specific risks: 12, 13, 19, 20, 21, 29, 31

Fund code: 0094

Underlying fund type: OEIC

LEGAL & GENERAL MARTIN CURRIE IF JAPAN FUND

Fund aim: To produce capital growth by investment in Japan, in any economic sector.

Annual fund charge: 2.19%

Fund specific risks: 12, 13, 19, 20, 29

Fund code: 0177

Underlying fund type: OEIC

LEGAL & GENERAL MARTIN CURRIE NORTH AMERICAN FUND

Fund aim: To produce capital growth by investment in the United States of America and Canada.

Annual fund charge: 2.23%

Fund specific risks: 12, 13, 19, 20, 29

Fund code: 0581

Underlying fund type: OEIC

MIDAS

Midas is one part of the wider MAM Funds plc fund management business which also includes the Miton and Acuim brands. The Group's funds focus on a broad range of investment objectives, with each fund designed to meet specific adviser and investor requirements. The funds are largely multi-asset in character, sharing core investment values across the range. Managed with a common sense approach, the funds will focus on seeking returns without taking undue risk, through active asset allocation, careful risk management and a predominantly top-down, thematic approach. The Midas funds operate to fixed asset allocation ranges across a wide mix of asset classes, whilst the Miton funds operate on a conviction led, flexible approach to asset allocation. Acuim is their single strategy brand operating a bottom up investment approach. MAM Funds Plc manages £1.68 billion as at 30 June 2011. (Source: MAM Funds).

LEGAL & GENERAL CF MIDAS BALANCED GROWTH FUND

Fund aim: To achieve long-term capital growth by investing in a balanced and well diversified portfolio of UK and international equities, and fixed interest securities including government and corporate bonds. The fund will also invest in regulated collective investment schemes, money markets and cash deposits to provide further diversification.

Note: CF is an abbreviation for Capita Financial Group, a company who specialise in the administration and operation of investment funds in partnership with fund managers.

Annual fund charge: 2.19%

Fund specific risks: 13, 14, 15, 19, 29

Fund code: 0534

Underlying fund type: OEIC

LEGAL & GENERAL CF MIDAS BALANCED INCOME FUND

Fund aim: To provide a high level of growing income by investing in a balanced and well diversified portfolio of UK and international equities, fixed interest securities including government and corporate bonds. The fund may also invest in regulated collective investment schemes, money markets and cash deposits to provide further diversification.

Note: CF is an abbreviation for Capita Financial Group, a company who specialise in the administration and operation of investment funds in partnership with fund managers.

Annual fund charge: 2.49%

Fund specific risks: 13, 14, 15, 29

Fund code: 0535

Underlying fund type: OEIC

NEPTUNE INVESTMENT MANAGEMENT LIMITED

Neptune Investment Management Limited was formed in 2002 and has over £6.3 billion under management as at 31 December 2011. (Source: Neptune Investment Management Limited).

LEGAL & GENERAL NEPTUNE BALANCED FUND

Fund aim: To generate a positive total return from investment predominantly in equities and bonds, with a view to attaining top quartile performance amongst the relevant peer group. The fund may invest in collective investment schemes, transferable securities, money market instruments, deposits and cash. The fund manager may also use derivatives and forward transactions for the purpose of efficient portfolio management.

Annual fund charge: 2.13%

Fund specific risks: 12, 13, 14, 15, 21, 29

Fund code: 0183

Underlying fund type: Unit trust

LEGAL & GENERAL NEPTUNE EUROPEAN OPPORTUNITIES FUND

Fund aim: To generate capital growth by investing predominantly in a concentrated portfolio of securities selected from European markets, excluding the UK. Other eligible asset classes may include collective investment schemes, other transferable securities, cash or near cash, deposits and money market instruments. It is anticipated that derivative instruments and forward transactions may be used for efficient portfolio management.

Annual fund charge: 2.33%

Fund specific risks: 12, 13, 29

Fund code: 0556

Underlying fund type: OEIC

LEGAL & GENERAL NEPTUNE GLOBAL ALPHA FUND

Fund aim: To generate a positive total return, from investment predominantly in equities and bonds. There is no predetermined exposure to the two asset classes. There are also no constraints on the regional, sectorial or geographical allocation policy adopted by the fund. Other eligible asset classes may include collective investment schemes, other transferable securities, cash or near cash, deposits and money market instruments. It is anticipated that derivative instruments and forward transactions may be used for efficient portfolio management.

Annual fund charge: 2.22%

Fund specific risks: 12, 13, 19, 20, 29

Fund code: 0558

Underlying fund type: OEIC

LEGAL & GENERAL NEPTUNE GLOBAL EQUITY FUND

Fund aim: To generate capital growth from a concentrated portfolio of global securities, selected from across world equity markets. This is an international fund but there will be no restriction in terms of regional allocation. Other eligible asset classes may include collective investment schemes, other transferable securities, cash or near cash, deposits and money market instruments. It is anticipated that derivative instruments and forward transactions may be used by the ACD for efficient portfolio management.

Annual fund charge: 2.23%

Fund specific risks: 12, 13, 21, 29

Fund code: 0184

Underlying fund type: OEIC

LEGAL & GENERAL NEPTUNE GREEN PLANET FUND

Fund aim: To generate capital growth from investment predominantly in the securities of companies whose main business operations focus upon improving the environment. This can include reducing pollution and resource consumption or achieving the same aim by coming up with new alternative energy solutions, technologies, products or industrial process for commercial exploitation. The fund will invest in companies that vary greatly in size, location and business activities. Other eligible asset classes may include collective investment schemes, other transferable securities, cash or near cash, deposits and money market instruments. It is anticipated that derivative instruments and forward transactions may be used for efficient portfolio management.

Annual fund charge: 2.60%

Fund specific risks: 12, 13, 19, 22, 27, 29

Fund code: 0557

Underlying fund type: OEIC

LEGAL & GENERAL NEPTUNE INCOME FUND

Fund aim: To generate a rising level of income. Whilst income is the main objective there is also potential for capital growth, from an actively managed portfolio invested predominantly in UK securities and UK fixed interest stocks, with some overseas exposure. Other eligible asset classes may include collective investment schemes, other transferable securities, cash or near cash, deposits and money market instruments. It is anticipated that derivative instruments and forward transactions may be used by the ACD for efficient portfolio management.

Annual fund charge: 2.29%

Fund specific risks: 12, 13, 20, 29

Fund code: 0185

Underlying fund type: OEIC

LEGAL & GENERAL NEPTUNE JAPAN OPPORTUNITIES FUND

Fund aim: To generate consistent capital growth by investing predominantly in a concentrated portfolio of Japanese securities. Other eligible asset classes may include collective investment schemes, other transferable securities, cash or near cash, deposits and money market instruments. It is anticipated that derivative instruments and forward transactions may be used for efficient portfolio management.

Annual fund charge: 2.12%

Fund specific risks: 13, 29

Fund code: 0559

Underlying fund type: OEIC

LEGAL & GENERAL NEPTUNE RUSSIA & GREATER RUSSIA FUND

Fund aim: To generate capital growth from investment predominantly in Russian and Greater Russian securities or securities issued by companies transacting a significant proportion of their business in Russia and Greater Russia. Other eligible asset classes may include collective investment schemes, other transferable securities, cash or near cash, deposits and money market instruments. It is anticipated that derivative instruments and forward transactions may be used by the ACD for efficient portfolio management.

Annual fund charge: 2.43%

Fund specific risks: 12, 13, 21, 29

Fund code: 0466

Underlying fund type: OEIC

NEWTON (BNY MELLON FUND MANAGERS LIMITED)

BNY Mellon Asset Management is the global asset management arm of BNY Mellon, one of the world's major financial services groups. With £728 billion* in assets under management, their multi-boutique model encompasses the skills of a number of world class specialist investment managers in their UK fund range, including Newton Investment Management (Newton). BNY Mellon Fund Managers Limited (BNY MFM) is the Authorised Corporate Director. The investment adviser of the Newton sub-funds is Newton.

*As at 30 September 2011. (Source: Newton (BNY Mellon Fund Managers Limited)).

LEGAL & GENERAL NEWTON ASIAN INCOME FUND

Fund aim: To achieve income together with long-term capital growth predominantly through investments in securities in the Asia Pacific ex-Japan (including Australia and New Zealand) region. It may also invest in collective investment schemes.

Annual fund charge: 2.23%

Fund specific risks: 12, 13, 19, 20, 21, 29, 31

Fund code: 0506

Underlying fund type: OEIC

LEGAL & GENERAL NEWTON BALANCED FUND

Fund aim: To achieve a balance between capital growth and income predominantly from a portfolio of UK and International Securities. The fund may also invest in derivative instruments, forward transactions, and collective investment schemes.

Annual fund charge: 1.98%

Fund specific risks: 12, 13, 14, 15, 17, 18, 19, 21, 29, 31

Fund code: 0189

Underlying fund type: OEIC

LEGAL & GENERAL NEWTON CORPORATE BOND FUND

Fund aim: To provide a yield for a flexible allocation between investment and sub-investment grade corporate bonds and other predominantly fixed interest securities. The fund may also invest in deposits, derivative instruments, forward transactions and collective investment schemes.

Annual fund charge: 1.79%

Fund specific risks: 12, 14, 15, 17, 18, 29, 31

Fund code: 0191

Underlying fund type: OEIC

LEGAL & GENERAL NEWTON GLOBAL EQUITY FUND

Fund aim: To achieve capital growth from a portfolio of international securities. The fund may also invest in collective investment schemes.

Annual fund charge: 2.10%

Fund specific risks: 12, 13, 19, 21, 29, 31

Fund code: 0192

Underlying fund type: OEIC

LEGAL & GENERAL NEWTON GLOBAL HIGHER INCOME FUND

Fund aim: To achieve increasing distributions on a calendar year basis with long-term capital growth. It may also invest in collective investment schemes.

Annual fund charge: 2.02%

Fund specific risks: 12, 13, 19, 21, 29, 31

Fund code: 0507

Underlying fund type: OEIC

LEGAL & GENERAL NEWTON GROWTH FUND

Fund aim: To secure long-term capital growth. The fund will invest principally in the UK with a small exposure to equity and bond markets. The fund may also invest in collective investment schemes.

Annual fund charge: 2.19%

Fund specific risks: 12, 13, 14, 15, 19, 20, 29

Fund code: 0190

Underlying fund type: OEIC

LEGAL & GENERAL NEWTON HIGHER INCOME FUND

Fund aim: To achieve increasing distributions on a calendar year basis with long-term capital growth.

Annual fund charge: 1.90%

Fund specific risks: 13, 20, 29

Fund code: 0077

Underlying fund type: OEIC

LEGAL & GENERAL NEWTON INTERNATIONAL BOND FUND

Fund aim: To maximise the total return from income and capital growth in the world bond markets through investment predominantly in government and other public securities. The fund may also invest in deposits, derivative instruments, forward transactions and collective investment schemes.

Annual fund charge: 1.79%

Fund specific risks: 12, 14, 15, 17, 18, 21, 29, 31

Fund code: 0079

Underlying fund type: OEIC

LEGAL & GENERAL NEWTON MANAGED FUND

Fund aim: To achieve capital growth and income from a portfolio of UK, EC and international securities. The fund may also invest in collective investment schemes.

Annual fund charge: 2.09%

Fund specific risks: 12, 13, 14, 15, 19, 21, 29, 31

Fund code: 0080

Underlying fund type: OEIC

LEGAL & GENERAL NEWTON REAL RETURN FUND

Fund aim: To achieve significant real rates of return in sterling terms predominantly from a portfolio of UK and international securities. The sub-fund may also invest in deposits, money market instruments, derivative instruments, forward transactions and collective investment schemes.

Annual fund charge: 2.37%

Fund specific risks: 12, 13, 14, 15, 17, 18, 20, 21, 24, 29, 31

Fund code: 0660

Underlying fund type: OEIC

LEGAL & GENERAL NEWTON UK EQUITY FUND

Fund aim: To achieve capital growth and income from a portfolio of predominantly UK securities. The fund may also invest in collective investment schemes.

Annual fund charge: 1.88%

Fund specific risks: 12, 13, 20, 29

Fund code: 0078

Underlying fund type: OEIC

OLD MUTUAL FUND MANAGERS LIMITED

Old Mutual Asset Managers (UK) (OMAM) is a specialist investment firm focused exclusively on asset management. Based in London and regulated by the Financial Services Authority, OMAM is part of a FTSE 100 company, Old Mutual plc, a leading international long-term savings group. They manage GBP 3.98 billion (31 December 2011) in equity, fixed income and alternative investments for institutional and retail clients in a range of UCITS funds, hedge funds and segregated accounts. (Source: Old Mutual Fund Managers Limited).

LEGAL & GENERAL OLD MUTUAL CORPORATE BOND FUND

Fund aim: To maximise total return by investing in a diversified portfolio of predominantly UK fixed interest securities, whilst producing a consistently high level of income. The investment approach combines top-down economic analysis with bottom-up research of individual credits, with a minimum of 80% of the fund invested in investment grade bonds. The primary benchmark is the IMA UK Corporate Bond sector average. The fund invests primarily in investment grade UK corporate bonds and under IMA UK Corporate Bond sector guidelines must hold at least 80% of its assets in corporate bonds rated BBB– or higher. The fund may also hold gilts, as well as sub-investment grade and non-rated bonds.

Annual fund charge: 1.93%

Fund specific risks: 14, 15, 17, 29

Fund code: 0195

Underlying fund type: OEIC

LEGAL & GENERAL OLD MUTUAL DYNAMIC BOND FUND

Fund aim: To maximise total returns by investing primarily in a diversified portfolio of fixed, variable and zero rate bond investments, including convertible securities. More than 35% in value of the property of the fund may be invested in Government and public securities issued by any one issuer. There are no specific restrictions as to the economic sectors or geographic areas that the fund may invest in. The fund may also invest in transferable securities, units in collective investment schemes, warrants, money market instruments, deposits and derivatives.

Annual fund charge: 2.08%

Fund specific risks: 12, 14, 15, 16, 17, 18, 24, 28, 29, 31

Fund code: 0196

Underlying fund type: OEIC

LEGAL & GENERAL OLD MUTUAL GLOBAL STRATEGIC BOND FUND

Fund aim: To achieve strong returns throughout the interest rate cycle. To achieve this, the manager will actively manage the asset allocation between bonds of different maturity, rating and currency denomination. In addition, the manager may use derivatives, such as interest rate futures and bond options, to take negative duration positions that would benefit from rising bond yields.

Annual fund charge: 2.10%

Fund specific risks: 12, 14, 15, 17, 18, 28, 29, 31

Fund code: 0661

Underlying fund type: OEIC

LEGAL & GENERAL OLD MUTUAL UK SELECT MID CAP FUND

Fund aim: To provide capital growth from investing primarily in a portfolio of medium sized UK companies. Medium sized companies are defined for this purpose as those companies that are members of the FTSE Mid 250 Index. Typically at least 80% of the invested assets will be held in companies meeting this definition. Liquidity will under normal circumstances not exceed 10% of the value of the holding of the fund. The fund may also invest in transferable securities, units in collective investment schemes, warrants, money market instruments, deposits and derivatives.

Annual fund charge: 2.13%

Fund specific risks: 13, 19, 29

Fund code: 0081

Underlying fund type: OEIC

PSIGMA ASSET MANAGEMENT

PSigma Asset Management Holdings Limited, the fund management boutique, was formed in February 2007 as a joint venture, with 50% owned by its founding partners and 50% by the Punter Southall Group. Both leadership teams emphasised that it will be business as usual at PSigma under the new ownership scheme, with no changes to key investment teams and managers. The PSigma funds and institutional mandates will also continue to be managed in the same way. As a result of this transaction, Bill Mott and Ian Chimes, two of the founding partners of PSigma Asset Management, have become significant shareholders in the Punter Southall Group. Collectively, the group manage £779.9 million as at 29 February 2012. These assets include five unit trusts and two segregated mandates. (Source: PSigma Asset Management).

LEGAL & GENERAL PSIGMA INCOME FUND

Fund aim: To achieve a reasonable and rising income together with long-term capital growth. The fund intends to invest primarily in UK companies but may invest internationally. The overall portfolio aims to yield in excess of 110% of the All-Share Index.

Annual fund charge: 2.47%

Fund code: 0583

Fund specific risks: 13, 29

Underlying fund type: Unit trust

RATHBONE UNIT TRUST MANAGEMENT LIMITED

Rathbone Brothers Plc manages over £15.8 billion (as at 30 December 2011). £1.09 billion of this is managed by Rathbone Unit Trust Management. (Source: Rathbone Unit Trust Management Limited).

LEGAL & GENERAL RATHBONE GLOBAL OPPORTUNITIES FUND

Fund aim: This is a high conviction stockpicking fund that invests in undiscovered growth stories, companies with star quality that are unrecognised by the market. These are pure-play, innovative businesses that consistently beat expectations, outclass their competitors and serve a rapidly growing market. Our approach is entirely flexible in terms of company size, sector and geographical location, a key strength. This is an aggressively managed fund that takes a responsible approach to risk, is nimble enough to exploit market inefficiencies and achieve higher returns for investors.

Annual fund charge: 2.41%

Fund specific risks: 12, 13, 19, 29

Fund code: 0584

Underlying fund type: Unit trust

LEGAL & GENERAL RATHBONE INCOME FUND

Fund aim: To achieve above average and maintainable income but without neglecting capital security and growth. The fund manager intends to achieve the objective primarily through the purchase of ordinary shares with an above average yield. There is no restriction on the economic sectors or geographic areas in which the fund may invest. However, investments will always be predominantly in the ordinary shares of UK companies. To meet these objectives the fund may also invest, at the fund manager's discretion, in other transferable securities, money market instruments, warrants, cash and near cash, deposits and units in collective investment schemes. Use may be made of stocklending, borrowing, cash holdings, hedging and other permitted investment techniques.

Annual fund charge: 2.09%

Fund specific risks: 13, 19, 29

Fund code: 0082

Underlying fund type: Unit trust

ROYAL LONDON ASSET MANAGEMENT

Royal London Asset Management (RLAM) is a wholly owned subsidiary of Royal London Mutual Insurance Society Limited (Royal London). The Royal London Group can trace its origins back to 1858. It consists of the Royal London Mutual Insurance Society Limited and its subsidiaries and is the UK's largest mutual life insurer. The Group has around 3.5 million customers and funds under management of £44.04 billion as at 31 December 2011. (Source: Royal London Asset Management).

LEGAL & GENERAL ROYAL LONDON CORPORATE BOND FUND

Fund aim: To maximise investment return (predominantly income with some capital growth) over the medium to long term from a portfolio comprising mainly of fixed interest securities. The fund may hold transferable securities, units in collective investment schemes, cash and derivatives for the purposes of efficient portfolio management.

Annual fund charge: 1.59%

Fund specific risks: 14, 15, 29

Fund code: 0471

Underlying fund type: OEIC

LEGAL & GENERAL ROYAL LONDON INDEX LINKED FUND

Fund aim: To maximise total investment return (income and capital growth) over the medium to long term, by investing mainly in index linked securities. The fund may hold transferable securities, units in collective investment schemes, cash and derivatives for the purposes of efficient portfolio management.

Annual fund charge: 1.59%

Fund specific risks: 14, 15, 20, 29

Fund code: 0472

Underlying fund type: OEIC

LEGAL & GENERAL ROYAL LONDON UK GOVERNMENT BOND FUND

Fund aim: To maximise total investment return (income and capital growth) over the medium to long term by investing mainly in UK government bonds. Sterling corporate bonds may also be held. The fund may hold transferable securities, units in collective investment schemes, cash and derivatives for the purposes of efficient portfolio management.

Annual fund charge: 1.59%

Fund specific risks: 14, 15, 20, 29

Fund code: 0473

Underlying fund type: OEIC

SCHRODERS

Schroders manage £182.2 billion under management on behalf of institutional and retail investors, financial institutions and high net worth clients from around the world, invested in a broad range of asset classes across equities, fixed income and alternatives. Schroders has developed under stable ownership for over 200 years and long-term thinking governs their approach to investing, building client relationships and growing their business. All data as at 30 September 2011. (Source: Schroders).

LEGAL & GENERAL SCHRODER DYNAMIC MULTI-ASSET FUND

Fund aim: To deliver positive returns over a market cycle based on long term capital growth and income primarily through investment in collective investment schemes as well as directly held transferable securities, derivatives, cash, deposits, warrants and money market instruments. The fund may gain exposure to alternative asset classes including but not limited to property, commodities, hedge funds and private equity directly where permitted or through investment in transferable securities and other permitted assets which themselves invest in these asset classes.

Annual fund charge: 2.44%

Fund specific risks: 12, 13, 14, 15, 16, 17, 19, 29

Fund code: 0615

Underlying fund type: Unit trust

LEGAL & GENERAL SCHRODER EUROPEAN ALPHA PLUS FUND

Fund aim: To provide capital growth through investment in European and other companies. The emphasis of the scheme is to invest in European companies. The fund may also invest in companies headquartered or quoted outside Europe where those companies have material or critical operations within or derive significant business from Europe. Fixed interest securities may also be included in the portfolio.

Annual fund charge: 2.28%

Fund specific risks: 12, 13, 19, 29

Fund code: 0213

Underlying fund type: Unit trust

LEGAL & GENERAL SCHRODER GLOBAL EQUITY INCOME FUND

Fund aim: To provide income and capital growth for investors over the long term primarily through investment in equity and equity related securities of companies worldwide which offer attractive yields and sustainable dividend payments. Investment will be in directly held transferable securities. The fund may also invest in collective investment schemes, warrants and money market instruments.

Annual fund charge: 2.40%

Fund specific risks: 12, 13, 21, 29

Fund code: 0561

Underlying fund type: Unit trust

LEGAL & GENERAL SCHRODER GLOBAL PROPERTY SECURITIES FUND

Fund aim: To provide a total return primarily through investment in real estate investment trusts, equity and debt securities of other types of property companies worldwide. Investment will be in directly held transferable securities. The fund may also invest in collective investment schemes, derivatives, cash, deposits, warrants and money market instruments.

Annual fund charge: 2.36%

Fund specific risks: 12, 13, 19, 22, 23, 29

Fund code: 0474

Underlying fund type: Unit trust

LEGAL & GENERAL SCHRODER INCOME FUND

Fund aim: To provide a growing income by investing primarily in UK equities. The fund manager focuses on shares which trade at a relatively low valuation compared to the company's assets or profit growth prospects. These shares tend to carry a high yield (income distributions as a percentage of the share price). However, to achieve a growing level of income, the fund manager invests in shares where he believes the company will be able to continue to pay out a high level of income through growing profits. A typical portfolio holding will therefore have a track record of producing strong returns on capital employed.

Annual fund charge: 2.17%

Fund specific risks: 13, 29

Fund code: 0029

Underlying fund type: Unit trust

LEGAL & GENERAL SCHRODER INCOME MAXIMISER FUND

Fund aim: To generate good returns by investing in the shares of attractively priced companies that pay high, sustainable dividends. These are likely to be mature, well established organisations such as banks or oil companies. These shares also offer the potential of capital growth, especially if they are currently undervalued by the market. The fund also seeks income from the sale of 'options'.

Annual fund charge: 2.23%

Fund specific risks: 13, 29

Fund code: 0586

Underlying fund type: Unit trust

LEGAL & GENERAL SCHRODER MONTHLY HIGH INCOME FUND

Fund aim: To achieve a high level of income from a diversified portfolio of debt securities. The full spectrum of available securities, including unrated issues and those of non-investment grade, will be utilised. Investment will be in directly held transferable securities. The fund may also invest in collective investment schemes, warrants and money market instruments.

Annual fund charge: 2.10%

Fund specific risks: 14, 15, 16, 17, 29

Fund code: 0695

Underlying fund type: Unit trust

LEGAL & GENERAL SCHRODER RECOVERY FUND

Fund aim: To achieve capital growth by investment in companies that have suffered a setback. The fund invests primarily in UK quoted shares. The investments are selected from those companies that have suffered a setback in terms of profits or share prices, but where the management and the prospects are believed to be good.

Annual fund charge: 2.19%

Fund specific risks: 13, 29

Fund code: 0202

Underlying fund type: Unit trust

LEGAL & GENERAL SCHRODER TOKYO FUND

Fund aim: To achieve capital growth by investing in Japanese equities. The fund manager focuses on companies with a proven track record and solid profits growth prospects which are not fully reflected in the current share price relative to other companies.

Annual fund charge: 2.10%

Fund specific risks: 12, 13, 19, 29

Fund code: 0030

Underlying fund type: Unit trust

LEGAL & GENERAL SCHRODER UK ALPHA PLUS FUND

Fund aim: To provide capital growth through investment in UK companies. The fund will invest in a focused portfolio of between 20 and 40 stocks with an objective of achieving an absolute return.

Annual fund charge: 2.29%

Fund specific risks: 13, 20, 29

Fund code: 0031

Underlying fund type: Unit trust

LEGAL & GENERAL SCHRODER UK EQUITY FUND

Fund aim: To achieve consistent, relatively low risk, capital and income growth by investing in UK equities. The fund aims to invest in good quality companies with strong profit growth prospects – but only if their share valuation can be justified by these prospects. A significant number of companies held in the portfolio are household names.

Annual fund charge: 2.28%

Fund specific risks: 13, 29

Fund code: 0099

Underlying fund type: Unit trust

LEGAL & GENERAL SCHRODER UK MID 250 FUND

Fund aim: To achieve long-term capital growth by investing in the medium sized companies listed on the FTSE Mid 250 Index. The main advantage of investing in Mid 250 companies is that often these businesses have greater potential for continued growth than their larger counterparts. The fund manager invests in growing companies with a unique product or service for which demand is strong.

Annual fund charge: 2.23%

Fund specific risks: 13, 19, 29

Fund code: 0032

Underlying fund type: Unit trust

LEGAL & GENERAL SCHRODER UK SMALLER COMPANIES FUND

Fund aim: To achieve capital growth by investing in UK smaller companies. The policy is to invest in smaller companies in the UK which are expected to exhibit superior growth over the long term. Investment will be in directly held transferable securities. The fund may also invest in collective investment schemes, warrants and money market instruments.

Annual fund charge: 2.29%

Fund specific risks: 13, 19, 29

Fund code: 0033

Underlying fund type: Unit trust

SCOTTISH WIDOWS INVESTMENT PARTNERSHIP (SWIP)

Scottish Widows Investment Partnership is one of the largest asset management companies in the UK. In total, they manage funds worth £139.6 billion as at 31 December 2011 for a wide range of UK and international clients including individual investors, investment trusts, charities, financial institutions, corporate and local government pension funds. They are owned by their parent company Lloyds Banking Group, one of the UK's leading financial services groups. (Source: SWIP).

LEGAL & GENERAL SWIP EUROPEAN REAL ESTATE FUND

Fund aim: To provide a total return by investing directly and indirectly principally in a portfolio of companies whose activities include the ownership, management or development of European real estate.

Annual fund charge: 2.36%

Fund specific risks: 12, 13, 22, 23, 29

Fund code: 0562

Underlying fund type: OEIC

LEGAL & GENERAL SWIP MULTI-MANAGER DIVERSITY FUND

Fund aim: To achieve long-term capital growth in excess of inflation through investment in a portfolio which gives exposure to a wide range of asset classes and geographic regions.

Annual fund charge: 3.22%

Fund specific risks: 13, 14, 15, 19, 21, 29

Fund code: 0635

Underlying fund type: OEIC

LEGAL & GENERAL SWIP MULTI-MANAGER SELECT BOUTIQUES FUND

Fund aim: To achieve long-term capital growth through investment in a portfolio which gives exposure to equity markets and sectors in the UK and throughout the world.

Annual fund charge: 3.23%

Fund specific risks: 13, 19, 21, 29

Fund code: 0636

Underlying fund type: OEIC

LEGAL & GENERAL SWIP PROPERTY FUND

Fund aim: To provide investors with a total return consistent with a balanced commercial property portfolio.

Annual fund charge: 2.40%

Fund specific risks: 22, 23, 29

Fund code: 0509

Underlying fund type: Unit trust

STANDARD LIFE INVESTMENTS LIMITED

Standard Life Investment Company was formed in 1998 and has £157.2 billion under management as at 30 September 2011. (Source: Standard Life Investments Limited).

LEGAL & GENERAL STANDARD LIFE AAA INCOME FUND

Fund aim: To provide a competitive level of income. Capital appreciation is of secondary importance. The investment policy of the fund is to invest in a portfolio consisting mostly of sterling fixed interest securities. Investment will only be made in securities with a credit rating of “AAA” from major rating agencies such as Standard & Poor’s, Moody’s and Fitch.

Annual fund charge: 1.68%

Fund specific risks: 14, 15, 29

Fund code: 0475

Underlying fund type: OEIC

LEGAL & GENERAL STANDARD LIFE CORPORATE BOND FUND

Fund aim: To generate an income, before charges, above that available on UK Government bonds by investing mainly in sterling denominated corporate bonds. The fund is actively managed by their investment team who may also invest a proportion of assets in other fixed interest securities (for example, gilts) and/or money market instruments to try to take advantage of opportunities they have identified.

Annual fund charge: 1.69%

Fund specific risks: 14, 15, 29

Fund code: 0204

Underlying fund type: OEIC

LEGAL & GENERAL STANDARD LIFE GLOBAL ABSOLUTE RETURN STRATEGIES FUND

Fund aim: To provide positive investment returns in all market conditions over the medium to long term. The investment team who actively manage the fund have a wide investment remit to help them try to achieve this aim. The team look to exploit market inefficiencies through active allocation to highly diversified market positions. The fund manager utilises a combination of traditional assets (such as equities and bonds) and investment strategies based on advanced derivative techniques resulting in a highly diversified portfolio. The fund can take long and short positions in markets, securities and groups of securities through derivative contracts.

Annual fund charge: 2.34%

Fund specific risks: 13, 17, 29

Fund code: 0645

Underlying fund type: OEIC

LEGAL & GENERAL STANDARD LIFE HIGHER INCOME FUND

Fund aim: To provide a significantly higher level of income than that available on gilts by investing mainly in sterling and Euro denominated sub-investment grade corporate bonds. The fund is actively managed by the investment team who may also invest in other interest bearing securities (such as investment grade corporate bonds and government bonds) to try to take advantage of the opportunities they have identified.

Annual fund charge: 1.67%

Fund specific risks: 14, 15, 16, 29

Fund code: 0476

Underlying fund type: OEIC

LEGAL & GENERAL STANDARD LIFE SELECT PROPERTY FUND

Fund aim: To provide long-term growth from a combination of income and capital growth. It invests predominantly in global property markets and can invest in both direct and indirect property. The indirect property investments can include investment in REITs and other listed property companies, property collective investment schemes and property-related fixed income securities. Non-sterling denominated assets will typically be hedged back to sterling. Selling property can be a lengthy process so investors in the fund should be aware that they may not be able to sell their investment when they want to.

Annual fund charge: 2.19%

Fund specific risks: 13, 23, 29

Fund code: 0508

Underlying fund type: Unit trust

LEGAL & GENERAL STANDARD LIFE UK EQUITY HIGH INCOME FUND

Fund aim: To provide income and some capital growth over the longer term by investing in UK equities. The fund typically holds a concentrated portfolio of stocks and may also hold a proportion in fixed interest stocks to supplement the income of the fund. The fund is actively managed by the investment team, who will select stocks to try to take advantage of opportunities they have identified.

Annual fund charge: 1.81%

Fund specific risks: 13, 29

Fund code: 0205

Underlying fund type: OEIC

LEGAL & GENERAL STANDARD LIFE UK GILT FUND

Fund aim: To provide income by investing in mainly UK Government securities. The fund is actively managed by the investment teams who may also invest a proportion of assets in other fixed interest securities (for example, government backed securities, overseas government bonds, index-linked gilts, corporate bonds and FRNs) and/or money market instruments in order to take advantage of opportunities they have identified.

Annual fund charge: 1.83%

Fund specific risks: 14, 15, 29

Fund code: 0206

Underlying fund type: OEIC

LEGAL & GENERAL STANDARD LIFE UK OPPORTUNITIES FUND

Fund aim: To provide long-term growth by investing predominantly in the shares of small and medium sized companies listed on the UK stock market. The fund may also invest in larger UK companies. The fund is actively managed by the investment team, who will select stocks to try to take advantage of opportunities they have identified.

Annual fund charge: 2.00%

Fund specific risks: 13, 19, 29

Fund code: 0207

Underlying fund type: OEIC

SVM ASSET MANAGEMENT

SVM Asset Management is a specialist investment boutique formed in 1990. SVM focus on bottom up stockpicking in UK and Europe. SVM manage £533 million of assets as at 31 December 2011. (Source: SVM Asset Management).

LEGAL & GENERAL SVM UK OPPORTUNITIES FUND

Fund aim: To achieve long-term capital growth by investing principally in UK equities and is run on high-conviction bottom-up stockpicking basis. The portfolio comprises of 45 to 55 stocks, carefully picked with an eye to prospective performance. All the stocks in the fund are 'high-conviction' ideas, and their performance expectations are spread proportionally across the whole portfolio.

Annual fund charge: 2.59%

Fund specific risks: 13, 19, 29

Fund code: 0209

Underlying fund type: OEIC

THAMES RIVER MULTI-CAPITAL LLP

Thames River is the funds business of F&C who are an independent diversified investment management group, listed on the London Stock Exchange. They manage in excess of £108 billion with a heritage stretching back to 1868 with the launch of the Foreign & Colonial Investment Trust, the first ever listed investment portfolio and a fund F&C still manages today. As at 31 December 2011. (Source: F&C Fund Management Ltd).

LEGAL & GENERAL THAMES RIVER BALANCED MANAGED FUND

Fund aim: To achieve a balance between capital growth and reasonable income.

Annual fund charge: 3.31%

Fund specific risks: 12, 13, 14, 15, 16, 17, 29

Fund code: 0587

Underlying fund type: OEIC

LEGAL & GENERAL THAMES RIVER CAUTIOUS MANAGED FUND

Fund aim: To achieve income and capital growth.

Annual fund charge: 3.28%

Fund specific risks: 12, 13, 14, 15, 16, 17, 29

Fund code: 0588

Underlying fund type: OEIC

LEGAL & GENERAL THAMES RIVER DISTRIBUTION FUND

Fund aim: To generate a total return with an emphasis on income distribution with some capital growth.

Annual fund charge: 2.91%

Fund specific risks: 12, 13, 14, 15, 16, 19, 29

Fund code: 0637

Underlying fund type: OEIC

LEGAL & GENERAL THAMES RIVER EQUITY MANAGED FUND

Fund aim: To achieve capital growth primarily through investment in shares or units of regulated and/or unregulated collective investment schemes and/or closed ended funds.

Annual fund charge: 3.48%

Fund specific risks: 13, 19, 29

Fund code: 0656

Underlying fund type: OEIC

LEGAL & GENERAL THAMES RIVER GLOBAL BOUTIQUES FUND

Fund aim: To achieve capital growth by investing in funds managed by houses judged to be boutique.

Annual fund charge: 3.58%

Fund specific risks: 12, 13, 19, 29

Fund code: 0638

Underlying fund type: OEIC

THREADNEEDLE INVESTMENT SERVICES LIMITED

Threadneedle is a global asset management company with a distribution reach covering four continents and over 15 countries. Founded in 1994, they manage more than £61.9 billion (as at 30 September 2011) of assets for a wide range of clients including pension schemes, insurance companies, private investors, corporations, mutual funds and affiliate group companies.

(Source: Threadneedle Investment Services Limited).

LEGAL & GENERAL THREADNEEDLE ABSOLUTE RETURN BOND FUND

Fund aim: To achieve a total positive return in all market conditions through exposure to the global bond markets and currency markets. The fund will invest primarily in derivatives, cash and near cash, fixed interest securities, index linked securities, money market instruments and deposits. At times the portfolio may be concentrated in any one or a combination of such assets. The fund may take long and short positions through derivatives in such issues.

Annual fund charge: 2.07%

Fund specific risks: 12, 14, 15, 16, 17, 29

Fund code: 0646

Underlying fund type: OEIC

LEGAL & GENERAL THREADNEEDLE EQUITY & BOND FUND

Fund aim: To achieve capital growth and income from investment in a portfolio of funds managed by Threadneedle Investments. The portfolio will normally include lower risk funds from the Threadneedle range.

Annual fund charge: 2.21%

Fund specific risks: 12, 13, 14, 15, 17, 19, 29

Fund code: 0002

Underlying fund type: Unit trust

LEGAL & GENERAL THREADNEEDLE EUROPEAN FUND

Fund aim: To achieve capital growth. The fund will invest primarily in equities of companies domiciled in Continental Europe or which have significant Continental European operations with growth prospects. If desirable, the fund may further invest in other securities (including fixed interest securities, other equities and money market securities).

Annual fund charge: 2.36%

Fund specific risks: 12, 13, 29

Fund code: 0084

Underlying fund type: OEIC

LEGAL & GENERAL THREADNEEDLE GLOBAL EQUITY FUND

Fund aim: To provide a return by way of capital growth and income from defensively managed investment in regulated collective investment schemes operated, managed or advised by Threadneedle Investment Services Limited (or any company within the group of which it is a member).

Annual fund charge: 2.10%

Fund specific risks: 12, 13, 14, 15, 17, 19, 29

Fund code: 0001

Underlying fund type: Unit trust

LEGAL & GENERAL THREADNEEDLE GLOBAL EQUITY & BOND FUND

Fund aim: To provide capital growth with some income from investment in regulated collective investment schemes operated, managed or advised by Threadneedle Investment Services Limited (or any company within the group of which it is a member).

Annual fund charge: 2.39%

Fund specific risks: 12, 13, 14, 15, 17, 19, 29

Fund code: 0034

Underlying fund type: Unit trust

LEGAL & GENERAL THREADNEEDLE GLOBAL SELECT FUND

Fund aim: To achieve above average capital growth through investment in equities issued by companies worldwide. The portfolio may be concentrated geographically, or with respect to stock and sector positions, which may lead to increased levels of volatility. If desirable, it may further invest in other securities (including fixed interest securities, other equities and money market securities).

Annual fund charge: 1.98%

Fund specific risks: 12, 13, 19, 29

Fund code: 0003

Underlying fund type: OEIC

LEGAL & GENERAL THREADNEEDLE STRATEGIC BOND FUND

Fund aim: To achieve total return principally by way of income. Income will be paid monthly. The fund will invest in a managed portfolio of primarily UK and European fixed interest securities. The portfolio will include investment grade as well as below investment grade fixed interest securities. From time to time, it may also invest in securities issued by sovereign and supranational borrowers. Where securities are non-sterling denominated, it is intended they will be typically hedged back into sterling.

Annual fund charge: 2.11%

Fund specific risks: 12, 14, 15, 16, 29

Fund code: 0477

Underlying fund type: OEIC

LEGAL & GENERAL THREADNEEDLE UK CORPORATE BOND FUND

Fund aim: To achieve a high level of income from a portfolio of primarily fixed interest investments in the UK and Continental Europe.

Annual fund charge: 1.88%

Fund specific risks: 14, 15, 16, 29

Fund code: 0210

Underlying fund type: OEIC

UBS GLOBAL ASSET MANAGEMENT

UBS Global Asset Management, a business division of UBS, is a large scale asset manager with well diversified businesses across regions, capabilities and distribution channels. They offer investment capabilities and investment styles across all major traditional and alternative asset classes. Assets Under Administration £397 billion as at 30 June 2011. (Source: UBS Global Asset Management).

LEGAL & GENERAL UBS US EQUITY FUND

Fund aim: To achieve long-term capital growth through active management of a diversified portfolio invested primarily in US equities.

Annual fund charge: 2.09%

Fund specific risks: 12, 13, 29

Fund code: 0212

Underlying fund type: OEIC

VERBATIM PLC

Verbatim Asset Management PLC provides a robust, repeatable and independent investment process that meets the challenges of RDR whilst saving time and allowing advisers to focus on delivering outstanding service to clients. Using Distribution Technology's Dynamic Planner, advisers access a wealth of planning tools to streamline their investment process whilst ensuring client risk profiles are clearly linked to asset allocations which in turn are matched by funds from the relevant market. The Verbatim funds are designed and mandated to match the asset allocation structures designed within the planning tools. As at 29 February 2012 the funds now have AUM in excess of £100 million. (Source: Verbatim PLC).

LEGAL & GENERAL IM VERBATIM PORTFOLIO 3 FUND

Fund aim: To combine a strategic overlay with careful fund and security selection to deliver capital growth over the medium to longer term. The starting point for portfolio construction is an awareness of the asset allocation weightings and risk constraints determined by the Verbatim analysis process. The fund manager benefits from the wealth of experience within the Henderson Global Investor team to identify funds or securities that offer strong potential for an acceptable level of risk.

Annual fund charge: 2.68%

Fund specific risks: 14, 15, 23, 29

Fund code: 0683

Underlying fund type: OEIC

LEGAL & GENERAL IM VERBATIM PORTFOLIO 4 FUND

Fund aim: The fund will use a broadly cautious managed investment strategy with the aim of achieving capital growth over the medium to longer term. The fund seeks to generate attractive returns over the medium to long term by blending a diversified selection of funds, including quality UK and overseas equity, bond and property funds.

Annual fund charge: 2.72%

Fund specific risks: 14, 15, 23, 29

Fund code: 0684

Underlying fund type: OEIC

LEGAL & GENERAL IM VERBATIM PORTFOLIO 5 GROWTH FUND

Fund aim: The fund will use a broadly cautious balanced strategy with the aim of achieving capital growth over the medium to longer term. The fund draws on a universe of over 30,000 investment funds and subjects it to a rigorous, objective and repeatable research and analysis process. The selection process involves, quantitative screening to highlight consistent performance, qualitative research using analytical tools, questionnaires, efficient fact finding and face-to-face meetings.

Annual fund charge: 2.85%

Fund specific risks: 14, 15, 23, 29

Fund code: 0685

Underlying fund type: OEIC

LEGAL & GENERAL IM VERBATIM PORTFOLIO 5 INCOME FUND

Fund aim: To use a broadly cautious balanced investment strategy with the aim of achieving income with some potential for capital growth over the medium to longer term. The fund will invest in global equity shares and also gain exposure to the UK Corporate Bond sector through investment in a unitised vehicle. The equity part of the portfolio will have a bias towards stocks generating a high and sustainable income with the aim of achieving a total return over the medium to longer term.

Annual fund charge: 2.72%

Fund specific risks: 13, 14, 15, 29

Fund code: 0686

Underlying fund type: OEIC

LEGAL & GENERAL IM VERBATIM PORTFOLIO 6 FUND

Fund aim: To use a broadly balanced investment strategy with the aim of achieving capital growth over the medium to longer term. The team's approach is founded on the view that they will deliver superior risk adjusted returns for clients through closely examining clients' risk tolerance and return aspirations. Identifying which asset classes offer an attractive return potential. Blending funds and asset classes in the portfolios to ensure a balanced spread of risk and return opportunities.

Annual fund charge: 2.70%

Fund specific risks: 14, 15, 29

Fund code: 0687

Underlying fund type: OEIC

LEGAL & GENERAL IM VERBATIM PORTFOLIO 7 FUND

Fund aim: To combine a strategic overlay with careful fund and security selection to deliver capital growth over the medium to longer term. Portfolio construction begins with an awareness of the asset allocation weightings and risk constraints determined by the Verbatim analysis process. The fund then selects from a broad and diverse range of asset classes, exploiting investment opportunities available from open ended funds and investment trusts, ETFs and other passive instruments.

Annual fund charge: 2.79%

Fund specific risks: 21, 29

Fund code: 0688

Underlying fund type: OEIC



Note: The FTSE indices are calculated by FTSE International Limited ("FTSE"). FTSE does not sponsor, endorse or promote this product. All copyright in the indices' values and constituent list belongs to FTSE. Legal & General has obtained full licence from FTSE to use such copyright in the creation of this/these product(s). "FTSE™", "FT-SE®" and "Footsie®" are trade marks of the London Stock Exchange plc and The Financial Times Limited and are used by FTSE International Limited ("FTSE") under licence. "All-Share, and All-World" are trade mark(s) of "FTSE".



www.legalandgeneral.com



Legal & General Assurance Society Limited
Registered in England No. 166055
Registered office: One Coleman Street, London EC2R 5AA

Authorised and regulated by the Financial Services Authority.
We are a member of the Association of British Insurers.

W12735 04/12 Approved 10/11 Approval No. H126015