

Description of Funds

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Using this document

ABOUT LEGAL AND GENERAL ASSURANCE (PENSIONS MANAGEMENT) LIMITED

Legal and General Assurance (Pensions Management) Limited (“PMC”), also referred to as “the Company”, is a life insurance company authorised to write long-term business under the Financial Services and Markets Act 2000. PMC is an insurance undertaking for the purposes of Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution as transposed into the laws of the UK following the UK’s exit from the European Union (“Brexit”) and as amended from time to time. It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. As part of that business, it holds investments divided into separate sub-funds known as PF Sections. The value of each Policy that it issues is determined by reference to the value of one or more of the PF Sections. Legal & General Investment Management Limited (“LGIM”), which has been appointed as the investment manager of these funds is authorised and regulated by the Financial Conduct Authority. It provides investment management¹, administration and marketing services to PMC. The ultimate holding company is Legal & General Group Plc.

WHO IS THIS DOCUMENT FOR?

PMC provides a wide range of investment options for qualifying investors. This Description of Funds document provides information about these investment options. The Company may provide additional investment options to policyholders that are not contained within this document. In this document, the PF

Sections are generally referred to as “Funds” and the terms “PF Section” and “Funds” are used interchangeably.

This document is intended for use by:

- The trustees of UK registered occupational pension schemes (“UK schemes”) and their professional advisers
- The trustees of non-UK registered occupational pension schemes (which are eligible policyholders under The Insurance Companies (Overseas Life Assurance Business) (Excluded Business) Regulations 2000) (“OLAB schemes”) and their professional advisers. OLAB schemes are typically registered in Ireland, Jersey, Guernsey or the Isle of Man.
- Reinsured policyholders

Any reference to ‘you’ or ‘your’ refers to the policyholder, the trustees of the pension scheme and their professional advisers. You should read this document together with any accompanying documentation carefully so that you understand what you are investing in, and then keep it safe for future reference.

This document gives you information about the range of Funds offered by PMC which are available to new investors (unless otherwise stated), but it is only a summary of the most important points. For full information about the benefits, charges and conditions of the Policy you must read the Pooled Fund Policy Standard Conditions (Third Edition) together with the documents set out below.

This document is designed to help you understand:

- The range of Funds available
- The risks associated with the Funds
- The dealing and pricing basis of the Funds

¹ Except Property and Secure Income Assets Funds where some investment management is provided by Legal & General Property

Limited (“LGP”) and loan arrangement services are provided by LGIM Commercial Lending Limited (“LCC”) respectively.

OTHER DOCUMENTS

To make sure you have all the information you need about the Policy, you should also read the following documents, which can be obtained from your LGIM representative:

- The Pooled Fund Policy Standard Conditions (Third Edition)
- The Proposal (and any amendments and/or Supplemental Proposals)
- The Key Features document
- The Operational Procedures Sheets
- Factsheets and/or Key Information Documents (“KIDs”) (where available) which can be located on the [LGIM Fund Centre](#)
- LGIM Connect - a secure portal that enables pooled pension scheme clients to access their investments with PMC as well as providing details of PMC products and capabilities
- Prospectus and, where applicable, Key Investor Information Document (“KIID”) for collective investment schemes held within Funds

Fund information

The Fund information we provide in this document incorporates the following information:

- Fund name
- Fund description
- Unique Fund code
- Dealing frequency and unit pricing methodology
- Fund availability
- Fund specific risks
- SORP disclosures

The document has been designed to simplify the information by grouping Funds together where they share a description. Differences between the grouped Funds are highlighted under the additional fund details column and cover features such as:

- Withholding tax considerations, which may impact availability for certain schemes
- Charges
- Currency hedging
- Income distribution

Please note that:

- PMC's Policy is a long term investment vehicle and the Funds have been designed with this in mind. In particular some Funds have been designed for specific stages of a Scheme's, or DC investor's, investment lifespan and others are intended to be held until maturity
- Some Funds are not available to new clients or have other dealing restrictions in place
- Some Funds have not yet been launched and as a result may require additional notice and/or may require a minimum investment

- Some Funds may have closed or have been withdrawn (please see details on page 205)
- The Company can decide to suspend all dealings in a Fund on a temporary basis in exceptional circumstances

Please contact your LGIM representative for further information regarding the Funds that meet any of the above criteria.

It is important to note that all the information in this document is as at 31 July 2023 and reflects the Funds currently available.

Requests for additional pricing series may be considered and further information on the Funds can be obtained from your LGIM representative.

We cannot guarantee that the information for any individual Fund, or the availability of a Fund, has not changed since this document was published.

Definitions of information provided

FUND NAME

This document details the full name of each Fund. For operational reasons the Fund name may be abbreviated on other literature and documents.

FUND DESCRIPTION

A brief description of how the Fund operates and the types of investments held.

UNIQUE FUND CODE

Each Fund has a unique identifier. You will need to use this identifier when you provide us with dealing instructions.

FUND AVAILABILITY

For regulatory and operational reasons certain Funds may only be available to certain types of policyholder. Restrictions may include:

Withholding Tax Considerations

- Funds available to only UK registered pension schemes where at least 50% of whose members are resident for the purposes of tax in the United Kingdom ("UK schemes"). These Funds invest in either: (i) equities issued by entities which are resident in Belgium, Canada, Germany, Japan, the Netherlands, Spain, Switzerland or the United States of America and PMC considers the Fund may benefit from either an exemption from, or a lower rate, of dividend withholding tax due to the fact that the policyholders are restricted to UK schemes; and / or (ii) UK real estate
- Net Withholding Tax ("Net WHT") Funds available to OLAB policyholders – these Funds are available to OLAB, and certain Reinsured, policyholders and are invested in the same way as the equivalent Funds for UK schemes, but will not benefit from the more beneficial dividend withholding tax regimes available to UK schemes. The performance of the particular index being tracked will be adjusted accordingly. UK schemes may also utilise these Funds, but should be aware that the version of the Fund as described above, where an

equivalent is available, may be more favourable from a withholding tax perspective

DB / DC schemes

Many of our Funds have been assessed as appropriate for either DB or DC schemes. However:

- A number of Funds are available solely to DB schemes on the grounds of appropriateness
- Other Funds have been assessed as appropriate for DC investors, but as part of that assessment it is suggested that such Funds are utilised as part of a diversified investment strategy across a DC scheme member's entire portfolio (which may include assets not managed by PMC). The availability of these Funds to DC members should be determined in conjunction with the scheme's professional advisers. These Funds are available to DC investors and have been labelled in this document with the identifying text of "It is suggested that the Fund is only held by DC investors as part of a diversified portfolio" and are also identified by the application of risk 39 as described on page 216.

Please refer to your professional advisor who should be able to advise you on the suitability of Funds for your scheme.

DEALING FREQUENCY AND UNIT PRICING METHODOLOGY

The Funds are valued using an asset pricing framework whose objective is to utilise the most appropriate and accurate asset prices on a timely basis as at the asset specific relevant local market close.

The methodology used is denoted by a letter under the pricing frequencies for each Fund, which are; weekly close, daily close and daily midday. Details of the unit pricing methodologies can be found on page 219 of this document.

For further details regarding the dealing process, please refer to the Operational Procedures Sheets, which can be obtained from your LGIM representative.

ADDITIONAL FUND DETAILS

Funds are grouped together in the document where they share an investment objective and description. Differences between the grouped Funds are highlighted and can include one or more of the following features:

- Charges
 - Charges included - are available on a daily dealt basis with the ad valorem charge included within the unit price
 - Scheme and investment charges included - available on a daily dealt basis with the ad valorem and scheme charges included within the unit price
 - “On Fund Charges” (“OFC”) - have certain fees and expenses deducted from the unit prices
- Currency Hedging
 - Currency forwards and futures may be used to hedge the foreign currency exposures back to GBP or EUR. Currency hedges are typically re-set on a monthly basis to be consistent with each Fund's benchmark. Intra-month there may be minor fluctuations in the level of hedging due to market movements and other activity in the Fund. Where adjustments to the currency hedge are required, owing to subscriptions or redemptions in the Fund including in specie, and costs are incurred these will be charged to the investor by means of a bid or offer unit price spread
- Income Distribution
 - A Fund that seeks to provide an income distribution to its holders
- Net WHT status as defined above

SORP DISCLOSURES

Funds have been assigned ‘fair value determination of investments’ and ‘investment risk disclosures’ in accordance with the requirements of the 2015 Pensions Statement of Recommended Practice (“SORP”). Details of the approach adopted in determining these disclosures can be found on page 222.

Risk factors

Different Funds invest in different types of assets. For example, some invest directly in the stock market, others only invest in property and others invest in a wide range of assets including other Collective Investment Schemes ("CIS"). Usually, Funds with more potential for growth carry more risk. Please note, in addressing currency risks in the Funds, for both PMC's Fund Specific Risks and the SORP currency risk disclosures, in this document we look at this from the perspective of a sterling-based investor and assume investment in the unhedged versions of the relevant Funds. Some Funds may employ GBP or EUR currency hedging as a means of protecting the Fund's value against currency movements for sterling and euro investors respectively. In extreme market conditions, the hedge may not be perfect and there may be some exposure to currency changes.

Risks that are specific to a Fund are listed as part of the Fund's details denoted by a series of numbers. Each of these numbers relates to a specific risk that is associated with the Fund. You should match the numbers shown for each Fund with those listed in the Fund specific risk definitions, which you will find at the back of this document on page 209. Where the objective of the Fund is achieved by way of investment in an L&G Group CIS PMC's risk warnings have been applied as far as practicable. Risks denoted with an * apply to the Underlying Fund described in the Fund's description and not to the Fund itself. For a definitive guide to the risks associated with these Underlying Funds please refer to the respective CIS prospectus.

The following risks apply to all of our Funds:

MARKET RISK

The value of any investment and any income taken from it is not guaranteed and can go down as well as up. You may get back less than the amount you originally invested. The degree of investment risk depends on the Funds you choose.

PERFORMANCE RISK

The return from your investment is not guaranteed and therefore you may receive a lower or higher return than you anticipated. Past performance is not a guide to the future. There will be a variation in performance between Funds with similar objectives due to the different assets selected.

CHARGES AND TRANSACTION COSTS RISKS

In addition to any explicit fees that are levied by PMC in relation to the provision of this policy, each Fund will incur transaction costs associated with the purchase and sale of financial instruments. This can include an explicit basis point transaction charge levied by executing brokers; an implicit spread levied by executing brokers when quoting to buy financial instruments from the portfolio on a bid basis or quoting to sell the same instruments to the Fund on an offer basis; and a transaction processing charge levied by the custodian for settling the trade. Implementation shortfall can also be incurred, which is generally defined as the change in the price of a financial instrument between the point in time at which the investment manager raises a transaction and the point in time at which transaction is executed. PMC's charges and associated transaction costs are subject to change, with notice for the former and without notice for the latter. Charges and transactions costs deducted from the policy reduce your potential for capital growth in the future.

TAX RISK

Tax rules and the treatment of income and capital gains could change in the future and may be applied retrospectively.

INFLATION RISK

Inflation reduces the purchasing power of money over time as the cost of purchasing goods and services increases. If

the rate of inflation exceeds the rate of return on your portfolio, it will erode the value of your portfolio and its investments in real terms.

LIQUIDITY RISK

In extreme market conditions it may be difficult to realise assets held for a Fund and it may not be possible to redeem units at short notice. We may have to delay acting on your instructions to sell or the price at which you cancel the units may be lower than you anticipated.

POLITICAL RISK

The value of a Fund's assets may be affected by uncertainties that affect the behaviour of markets. Examples include, but are not limited to; international political developments, market sentiment, economic conditions, circumstances where markets are not allowed to freely move (in the absence of government controls), changes in government policies, restrictions on foreign investment and currency repatriation, currency fluctuations and other developments in the laws and regulations of countries in which investment may be made.

CUSTODIAN RISK

Each Fund's non-cash assets are (with the exception of property) held with independent custodians to reflect PMC's proprietary rights to those assets under trust law, and hence would not be lost in the event of the custodian's insolvency. The custodians are entitled to appoint sub-custodians locally overseas and remain legally responsible for the actions of the sub-custodians as if they were the custodian's own actions, as well as being obliged to use reasonable skill and care in selecting the sub-custodian. Wherever possible, non-cash assets are held by custodians and sub-custodians on a segregated and not an omnibus basis. However, in the event of the failure of sub-custodian there is a residual risk that a Fund may suffer asset losses which are unrecoverable. For cash left on deposit with PMC's custodians, the relevant custodian will hold this as banker and the Fund is exposed to cash deposit losses on the failure of the custodian. PMC seeks to mitigate this risk on behalf of its policyholders by sweeping cash (where appropriate) overnight into the LGIM Sterling, US Dollar and Euro Liquidity Funds (above a de minimis level).

OTHER COUNTERPARTY RISK

The Funds will be subject to the risk of the inability of any counterparty to perform with respect to transactions, whether due to its own insolvency or that of others,

bankruptcy, market illiquidity or disruption or other causes and whether resulting from systemic or other reasons. This is particularly relevant for Funds which have exposure to private debt instruments and over the counter "OTC" derivatives. The majority of Funds do not have direct exposure to OTC derivatives, outside of forward and spot FX transactions.

You should make sure you understand the risk factors and Fund specific risks, and are willing to accept them, before dealing in a Fund.

Additional information about the Funds

FUND CHARGES

The on-going charges consist of a policy charge, plus an ad valorem fee.

The policy charge is a flat amount per annum and is levied based on the offer value of the units held on the first Dealing Day in January each year. It is payable quarterly in arrears and can either be invoiced or deducted by cancelling units.

The ad valorem fees are not captured in this document. Please refer to your proposal documentation for the specific charges for each PF Section applicable to your scheme. Please contact your LGIM representative for specific charges for each Fund.

The ad valorem fee is based on the average value of the policy's holdings;

- On a dealing price basis in the daily dealt Funds
- On an offer price basis in the weekly dealt Funds

For the majority of Funds PMC's custody and index licence fees are included within the ad valorem fee and are not incurred by the Fund. Similarly, any costs incurred through the appointment of LGIM for fund accounting and unit registration services, are met from the ad valorem fee and are not borne by the Funds themselves.

Certain Funds will incur expenses in addition to the ad valorem charge. These include:

- Funds identified as "On Fund Charges" ("OFC") in this document have these fees and expenses deducted from the unit prices.
- Some funds, typically those that have indirect exposure to investments by way of a holding in a Collective Investment Scheme ("CIS"), are subject to expenses in relation to the underlying fund.
- Legal or tax fees in respect of claims made for a Fund (see Value Enhancement Services below).

- Investments in certain Funds within the Real Asset Fund range incur asset specific charges. For more information please refer to page 157.

Where possible an indication of the current rate of expenses is detailed in the fund description.

For policyholders which are trustees of defined contribution pension schemes where each member pays towards the investment charges, we also offer a range of Funds priced to include the ad valorem charge. These are identified within this document with "charges included" as defined on page 7.

There are currently no initial or surrender charges.

A fee scale applies for certain Funds, which is detailed in the Proposal/Supplemental Proposal.

FUND SPREADS

For weekly dealt Funds units will normally be allocated at the offer price and surrendered at the bid price. The spreads on the Funds take into account the typical cost of trading in the underlying assets including any brokers' commission and local taxes. The spreads will vary according to market conditions. Where Funds invest in other PF Sections the spreads applied reflect the weightings of the underlying Funds.

All weekly transactions will be eligible for matching under the matching policy. For further details please refer to the Pooled Fund Policy Standard Conditions and Operational Procedures Sheets.

For daily dealt Funds allocations and surrenders which take place on the same Dealing Day, within the same Fund and at the same pricing point (i.e. daily close or daily midday) will be effected at the same price. That price will be the offer price if there is a net inflow to the Fund or the bid price if there is a net outflow from the Fund, i.e. following a swing pricing methodology. For certain Funds, which invest solely in other PF Sections, the spreads may be adjusted to reflect

the benefits of the swung prices. See further note below regarding swing groups.

Fund spreads are not captured in this document. For an indication of recent spreads applied to the Funds please contact your LGIM representative.

SWING GROUPS

For daily dealt Funds (close of business or midday) Funds may form a 'swing group' for unit pricing purposes. Examples of Funds that may be grouped for this purpose are:

- GBP currency hedged
- EUR currency hedged

In addition, in certain circumstances, a Fund may be included in a swing group where it is held by another PF Section and there is a close correlation with the assets held directly by that Fund.

Please note that "Net WHT" versions of Funds will not be included in a swing group, but may form their own group with other versions of "Net WHT" Funds.

Where Funds are grouped into a swing group the cashflow to each Fund is amalgamated for the purpose of determining the net cashflow and the price for all Funds within the group will be swung in the same direction accordingly.

PERFORMANCE BENCHMARKS

The benchmarks detailed in this document are the reference benchmark for a group of Funds. Performance for each of the individual Funds will be measured against the relevant version of the benchmark which takes into account the impact of tax, currency hedging and charges as applicable. For some Funds the withholding tax rates applied to the index by the index provider are higher than those the Fund incurs. Where this is the case this will be detailed on the relevant factsheet.

Typically, these benchmarks are calculated and provided by a third party index provider. For some Funds the benchmark may be a composite which is calculated based on the weightings, either fixed or market weighted, of several published benchmarks.

The performance figures for benchmarks that are quoted in our literature may therefore differ slightly from those that are

widely and publicly available due to one or more of the features described above.

In addition, due to the absence of certain midday benchmarks, for performance purposes a suitable proxy, where available, will be used to allow for asset price and currency movements. The daily midday Funds where this is applicable mirror the unit pricing methodology codes c, e or f.

With effect from January 2018 new European Union Benchmarks Regulation has been introduced which aims to ensure the accuracy and integrity of benchmarks. The regulation requires PMC to utilise indices or benchmarks that are provided by authorised benchmark administrators. There is a transitional period in place which requires existing benchmark administrators to obtain authorised status by January 2020. Unless disclosed elsewhere in this document all of the indices/benchmarks used by the PF Sections are provided by benchmark administrators who are currently availing of this transitional period and expect to be fully authorised and registered in advance of the January 2020 deadline. Accordingly, these indices/benchmarks may not currently appear on the register of administrators and benchmarks maintained by the European Securities and Markets Authority ("ESMA").

NOTIONAL INCOME SERVICE

PMC operates accumulation units only; however, the Notional Income Service ("NIS") allows policyholders to draw a regular income from the weekly price series of selected Funds by redeeming units in the Fund at the prevailing Mid Price. The amount of income is determined by PMC and is based on the average actual income received by the Fund over the previous twelve months. NIS is offered from Funds which invest across a range of asset classes including those that hold UK and overseas securities. Where exposure is gained indirectly through investment in an underlying Fund, NIS is available proportionately based on the NIS rate of the underlying Fund. Funds offering the NIS facility are identified in the Fund's description in this document.

Policyholders who elect to participate in NIS provide a regular standing instruction to receive income from their selected Funds. On the first Dealing Day of each month the calculated amount of income available under NIS will be paid automatically to each participating policyholder to either

the nominated bank account or the designated Liquidity Fund(s).

Semi-Annual Income

Investors in Funds that are exposed to a single stock gilt can make income redemptions on semi-annual basis on the first Dealing Day following receipt of the underlying coupon payment.

Distribution Funds

Certain Funds are exposed to a distribution share class of the underlying Collective Investment Scheme ("CIS"). Any income distributions received by these Funds will be paid to each investors' nominated bank account on the first Dealing Day following receipt.

NIS is an enhanced offering which replaced the Notional Dividend Income Payment ("NDIP") programme in January 2020.

Participants in the NIS programme reduce their total unit holding in the Fund and therefore the prospects for capital growth.

Please contact your LGIM representative for indicative NIS rates and further details of the calculation methodology if required.

VALUE ENHANCEMENT SERVICES

PMC may, at its discretion, but subject to the investment objectives of the relevant Fund, undertake additional activities in relation to the underlying assets in order to generate additional income for a Fund. These include

- **Stock lending** - whereby a Fund's assets may be temporarily used by counterparties in return for a fee. The stock lending programme is run by PMC's custodian, Citibank, as an agent of PMC who will levy a charge based on the volume of revenue raised, which will be deducted at source. All income, less expenses (including the agency charge), generated from this activity is re-invested into the relevant Fund for the benefit of the policyholder. Where cash is accepted as collateral for stocks on loan, a proportion may be invested in LGIM Liquidity Funds on which LGIM receives a management fee.
- **Underwriting** - PMC may approve underwriting issuance of new stock for a Fund which would be a natural holder of the stock once issued. By underwriting

the issue of new stock the Fund receives income in exchange for agreeing to buy a pre agreed number of shares in the stock at fixed price in the event that the new issue is not fully subscribed for. The Fund would not underwrite a substantial proportion of any new issuance. All income, less expenses, generated from this activity is re-invested into the relevant Fund for the benefit of the policyholders

- **Group securities related litigation** - Occasionally, LGIM may suggest that PMC enters into group litigation as a claimant in relation to securities held by PMC Funds. PMC will assess the any material risks and costs (including potential adverse costs or irrecoverable costs in the event of success) in proceeding and, in the event that PMC considers such activity to be in the interests of the policyholders, may elect to participate. Any judgement or settlement proceeds from successful claims, less 10% which will be retained by PMC, will be applied to the relevant Fund
- **US Class Action settlement proceeds** – LGIM claims on behalf of relevant PMC Funds in US (and other jurisdictions with similar non-participatory recovery mechanisms) class action settlements (where others have litigated and a settlement pool has been established whereby any eligible class members can claim regardless of participation), and any successful recoveries less 10% which will be retained by PMC, will be applied to the relevant Fund
- **Additional withholding tax reclaims** – Where PMC believes it is eligible, and it would be in the interest of the Fund to do so, it will seek to reclaim additional dividend withholding tax. Claims may represent a full exemption or a reduced rate of tax depending on the individual circumstances and markets involved. Such opportunities may arise from either historic market claims or through successfully entering into new tax treaties. Any settlement proceeds from successful claims, less a proportion representative of PMC's expenses in pursuing the claim, will be applied to the relevant Fund. In the event of a surrender of units from such a Fund, in accordance with the Pooled Fund Policy Standard Conditions, PMC may retain units corresponding to tax accruals until such time as the reclaim from the relevant tax authorities are received. Accruals for tax reclaims are only made in markets where PMC is confident that the claim will be

recognised, however it should be noted that PMC has no control over the timing that any reclaims will be remitted to it from the relevant authorities.

CASH MANAGEMENT

All Funds, with the exception of PF Section AR (Cash Fund), may hold shares in the LGIM Sterling Liquidity Fund for cash management purposes. Additionally any Funds with material USD or EUR assets may hold shares in the LGIM US Dollar Liquidity Fund and LGIM Euro Liquidity Fund.

Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the LGIM Liquidity Funds in accordance with the provisions of the prospectus. Such fees and expenses are currently approximately 0.01% per annum but may fluctuate over time.

Please be aware that the directors of the LGIM Liquidity Funds reserve the right under the prospectus to charge a redemption fee of up to 2% on redemption monies.

The LGIM Sterling Liquidity Fund, LGIM US Dollar Liquidity Fund and LGIM Euro Liquidity Fund are sub-funds of the LGIM Liquidity Funds Plc.; an umbrella open-ended investment company incorporated in Ireland and authorised as an undertaking for collective investment in transferable securities (“UCITS”) by the Central Bank of Ireland. LGIM has been appointed to act as investment manager to and distributor of the LGIM Liquidity Funds Plc.

The prospectus for the LGIM Liquidity Funds Plc. and the Key Investor Information Documents (“KIID”) for the LGIM Sterling Liquidity Fund, LGIM US Dollar Liquidity Fund and LGIM Euro Liquidity Fund respectively are available on request and contain detailed information on the sub-funds’ structure, investment policy, investment manager, administrator, custodian, subscription/redemption provisions, pricing and valuation, fees and expenses and other terms and conditions relating to it, which may differ from the terms and conditions applied by PMC in the management of the PF Section.

Funds may borrow on a temporary basis for operational efficiency. Overnight borrowing requirements may be met from another Fund, including the Cash Fund (PF Section AR), that is holding an uncommitted cash balance. The Fund that lends accrues interest from the Fund that borrows.

DERIVATIVE USAGE

Where indicated Funds may undertake derivative transactions as part of efficient portfolio management (“EPM”) or reduction in investment risk in line with the FCA Permitted Links rules in-force as at 31 December 2015 (“Historic FCA Permitted Link rules”). Whilst the FCA Permitted Link rules from 1 January 2016 are less prescriptive on the use of derivatives, the Funds’ use of derivatives will not be changed. In line with the Historic FCA Permitted Links EPM rules derivatives can be used; where it is economically efficient to do so, to reduce cost, or generate additional income.

COLLATERALISATION

During 2017 PMC extended its existing collateralisation processes to cover forward currency transactions and has chosen to implement variation margin arrangements.

For clients invested in currency hedged Funds, or any other Funds that uses forward currency contracts, forward currency transactions are collateralised on a daily basis. The investment objectives, benchmarks, allowable assets and management charges remain unchanged. However, there will be a small performance impact as these Funds will incur costs of obtaining the eligible collateral needed, as described below. All PMC’s eligible collateral posted will be UK Government Gilts.

The legal nature of PMC’s Fund structure allows for collateral to be provided externally from across the whole Fund range. It is therefore possible that eligible collateral could be provided from any Fund holding gilts to provide eligible collateral for the Fund which is trading the currency swap or forward contract to post. All collateral will be returned promptly and in full, and the gilt holding Fund will benefit from any interest payment. In addition, any risk of loss of the gilts posted externally will be borne by the currency hedged Funds, and not the gilt holding Funds (which will continue to be economically exposed to the gilt in question, as they are now). The level of fees paid from the currency hedged Funds to the gilt-holding Funds (for the use of gilts as eligible collateral) will be set by PMC based on commercial gilt lending rates. Each gilt holding Fund will have no more than 10% of its gilts exposure posted as collateral at any time.

COUNTERPARTY EXPOSURE

Where Funds utilise derivatives (either Exchange Traded Derivatives (“ETD”)s or Over the Counter Derivatives

("OTC")) or engage in forward currency transactions with banks or other financial institutions there is the risk that the counterparties are unable to perform with respect to these transactions, whether due to insolvency, bankruptcy or other causes. When entering into these transactions the Funds may pass cash or other assets to their counterparties as margin or collateral and as a result, at any one time, the Funds may be exposed to the creditworthiness of their counterparties in respect of all or part of such margin or collateral. In the event of the insolvency of a counterparty the Funds might not be able to recover cash or assets of equivalent value in full.

PMC seeks to mitigate these risks through the following means;

- The use initial margin and daily variation margin for ETDs.
- The collateralisation of forward currency transactions as described previously.
- The use of underlying Collective Investment Schemes ("CIS") to gain exposure to OTC derivatives. The CIS utilise central clearing and collateralisation to provide an extra layer of protection as described in risk 7 on page 210.

ERROR CORRECTION POLICY

Our aim is to calculate the unit prices of Funds accurately and consistent with the Standard Conditions which form part of your Policy. Should we later discover a possible error in a unit price this will be investigated and, if material, we will correct the unit price as soon as practicable.

We always correct if the unit price error is over the tolerance stated in your Policy. If the unit price error is so corrected, we will also review all transactions effected by the incorrect price, and if the potential financial impact is greater than £100, put you back into the position you would have been in had the unit price error not occurred. The correction will primarily be made by an increase or decrease in the number of units allocated to your Policy; however, alternative methods may also be used e.g. making a cash payment if you no longer hold units in the Fund which has been incorrectly priced.

We have controls to ensure that your dealing instructions are acted upon precisely for the specified Dealing Day. Should we process dealing instructions incorrectly, our

policy is to put you back into the position that you would have been in had we not processed such instructions incorrectly. When we correct, the unit price may have changed from the Dealing Day on which the deal should have occurred. We will take this into account and correct your unit position such that there is no impact (positive or negative) to your unit position as a result of an error we have made.

COLLECTIVE INVESTMENT SCHEMES

Certain Funds achieve their investment objective through investment in a Collective Investment Scheme ("CIS"), which is disclosed in the description of the Fund. The information provided by PMC is a summary of CIS's objective, investment policy and risks. For full details please refer to the relevant CIS prospectus, and where applicable the Key Investor Information Document ("KIID"), which are available on request. Please also refer to risk 20 on page 212 of this document.

Equity Fund Range

Index Funds

UK Equity Index Fund	EQUITY INDEX UK Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE All-Share Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The Fund may include securities that are not UK listed if deemed appropriate by the index provider universe and country classification guidelines and income may be received net of withholding tax on such holdings. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Links rules.

NIS is available from the weekly dealt version of PF Section N.

Fund Specific Risks				1, 6a, 34							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
N	-	√	√	√	√	√	-	a	b	b	
AS	charges included	√	√	√	√	√	-	-	d	d	

UK FTSE 100 Index Fund	EQUITY INDEX UK Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE 100 Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The Fund may include securities that are not UK listed if deemed appropriate by the index provider universe and country classification guidelines and income may be received net of withholding tax on such holdings. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section HP.

Fund Specific Risks					1, 6a, 34						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
HP	-	√	√	√	√	√	-	a	b	b	

UK FTSE 250 Index Fund	EQUITY INDEX UK Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE 250 Index. The FTSE 250 Index is a market capitalisation weighted index consisting of the 101st to the 350th largest companies listed on the London Stock Exchange.

The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The Fund may include securities that are not UK listed if deemed appropriate by the index provider universe and country classification guidelines and income may be received net of withholding tax on such holdings. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section UPAB.

Fund Specific Risks					1, 6a, 34, 39						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
UPAB	-	√	√	√	√	√	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	b	b	

UK Smaller Companies Index Fund	EQUITY INDEX UK Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE SmallCap Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The Fund may include securities that are not UK listed if deemed appropriate by the index provider universe and country classification guidelines and income may be received net of withholding tax on such holdings. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section AC.

Fund Specific Risks					1, 8, 34						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
AC	-	√	√	√	√	√	-	a	b	b	
EY	charges included	√	√	√	√	√	-	-	d	d	

UK (World) Equity Index Fund	EQUITY INDEX UK Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE UK Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The Fund may include securities that are not UK listed if deemed appropriate by the index provider universe and country classification guidelines and income may be received net of withholding tax on such holdings. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Section FG is hedged back to euro.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections CY and FG.

Fund Specific Risks					1, 6a, 34						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
CY	-	√	x	√	√	√	-	a	b	-	
FG	net WHT, EUR currency hedged	√	x	x	x	√	-	a	b	-	

Ethical UK Equity Index Fund

EQUITY
INDEX
UK Equity

This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE 4 Good UK Equity Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The Fund may include securities that are not UK listed if deemed appropriate by the index provider universe and country classification guidelines and income may be received net of withholding tax on such holdings. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section DK.

Fund Specific Risks		1, 6a, 15, 34								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
		x	x	x	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
DK	-	√	√	√	√	√	-	a	a	b
CE	charges included	√	√	√	√	√	-	-	d	d

UK Equity (5% Capped) Passive Fund

EQUITY
INDEX
UK Equity

This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE All- Share Index. The objective of the Fund is to hold a portfolio of securities in the index where the weighting in each stock is restricted to 5%, within a pragmatic tolerance. The remaining UK stocks are managed in proportion to their weighting in the FTSE All-Share Index. The Fund may include securities that are not UK listed if deemed appropriate by the index provider universe and country classification guidelines and income may be received net of withholding tax on such holdings. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section HG.

Fund Specific Risks		1, 6a, 34								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
		x	x	x	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
HG	-	√	√	√	√	√	-	a	d	d
HL	charges included	√	√	√	√	√	-	-	d	d

UK Core Equity Index Fund	EQUITY INDEX UK Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE All-Share Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance (excluding specific companies, ordinarily the largest). The Fund may include securities that are not UK listed if deemed appropriate by the index provider universe and country classification guidelines and income may be received net of withholding tax on such holdings. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

The excluded companies are available as single stock UK equity Funds. The Fund can be combined with any of these Funds to control exposure to the largest companies in the FTSE All-Share Index.

NIS is available from the weekly dealt version of PF Section HA.

Fund Specific Risks				1, 6a, 34							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
HA	-	√	x	√	√	√	-	a	-	-	

AstraZeneca Stock Fund	EQUITY SINGLE STOCK UK Equity
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This Fund is invested wholly or predominantly in AstraZeneca plc. ordinary shares. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Fund Specific Risks				1, 6a, 9, 11							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
USAB	-	√	x	√	√	√	-	a	-	-	

BAT Stock Fund	EQUITY SINGLE STOCK UK Equity
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This Fund is invested wholly or predominantly in BAT plc. ordinary shares. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Fund Specific Risks				1, 6a, 9, 11						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		x	x	x	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY
USAA	-	√	x	√	√	√	-	a	-	-

BP Stock Fund	EQUITY SINGLE STOCK UK Equity
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This Fund is invested wholly or predominantly in BP plc. ordinary shares. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Fund Specific Risks				1, 6a, 9, 11						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		x	x	x	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY
FR	-	√	x	√	√	√	-	a	-	-

GSK Stock Fund	EQUITY SINGLE STOCK UK Equity
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This Fund is invested wholly or predominantly in GSK plc. ordinary shares. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Fund Specific Risks				1, 6a, 9, 11						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		x	x	x	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY
FT	-	√	x	√	√	√	-	a	-	-

HSBC Stock Fund	EQUITY SINGLE STOCK UK Equity
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This Fund is invested wholly or predominantly in HSBC plc. ordinary shares. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Fund Specific Risks					1, 6a, 9, 11						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
FV	-	√	x	√	√	√	-	a	-	-	

Royal Dutch Shell (RDS) Fund	EQUITY SINGLE STOCK UK Equity
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This Fund is invested wholly or predominantly in RDS plc. ordinary shares. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Fund Specific Risks					1, 5, 6a, 9, 11						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
FX	-	√	x	√	√	√	-	a	a	-	

Unilever Stock Fund	EQUITY SINGLE STOCK UK Equity
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This Fund is invested wholly or predominantly in Unilever plc. ordinary shares. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Fund Specific Risks					1, 6a, 9, 11						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
USAC	-	√	x	√	√	√	-	a	a	-	

North America Equity Index Fund

**EQUITY
INDEX
Overseas Equity
(Single Region)**

This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE World North America Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Sections EE, FJ and GC is hedged back to sterling.

Currency exposure of PF Section EW is hedged back to euro.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections S, EE, GW, GC and EW.

Fund Specific Risks			1, 5, 6a, 22								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
S	-	√	√	√	x	x	-	a	b	c	
BX	charges included	√	√	√	x	x	-	-	d	d	
EE	GBP currency hedged	√	√	√	x	x	-	a	b	c	
FJ	GBP currency hedged charges included	√	√	√	x	x	-	-	d	d	
GW	net WHT	√	√	x	√	√	-	a	b	b	
KG	net WHT charges included	√	√	x	√	√	-	-	d	d	
GC	net WHT GBP currency hedged	√	√	x	√	x	-	a	b	c	
EW	net WHT EUR currency hedged	√	√	x	x	√	-	a	b	-	

Europe (ex UK) Equity Index Fund

**EQUITY
INDEX
Overseas Equity
(Single Region)**

This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE Developed Europe ex UK Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Sections ED, FM and EPAB is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections T, ED, EPAA and EPAB.

Fund Specific Risks			1, 5, 6a, 22								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
T	-	√	√	√	x	x	-	a	b	b	
BY	charges included	√	√	√	x	x	-	-	d	d	
ED	GBP currency hedged	√	√	√	x	x	-	a	b	c	
FM	GBP currency hedged charges included	√	√	√	x	x	-	-	d	d	
EPAA	net WHT	√	√	x	√	√	-	a	b	b	
EPAC	net WHT charges included	√	√	x	√	√	-	-	d	d	
EPAB	net WHT GBP currency hedged	√	√	x	√	x	-	a	-	-	

Europe Equity (Net WHT) Index Fund	EQUITY INDEX Overseas Equity (Single Region)
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This Fund is invested wholly or predominately in ordinary shares that are constituents of the FTSE Developed Europe Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Fund Specific Risks				1, 5, 6a, 22						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		√	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY
CX	net WHT	√	√	x	√	√	-	a	d	d

Eurozone Equity (Net WHT) Index Fund	EQUITY INDEX Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE Eurobloc Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section CS.

Fund Specific Risks				1, 5, 6a, 22						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		√	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY
CS	net WHT	√	√	√	√	√	-	a	b	b
FN	net WHT charges included	√	√	√	√	√	-	-	d	d

Europe (ex UK ex Eurozone) Equity (Net WHT) Index Fund	EQUITY INDEX Overseas Equity (Single Region)
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This Fund is invested wholly or predominately in ordinary shares that are constituents of the FTSE Developed Europe ex Eurobloc ex UK Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Section EPAD is hedged back to euro.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections DD and EPAD.

Fund Specific Risks			1, 5, 6a, 22								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
DD	net WHT	√	x	x	x	√	-	a	a	-	
EPAD	net WHT EUR currency hedged	√	x	x	x	√	-	a	a	-	

Japan Equity Index Fund

**EQUITY
INDEX
Overseas Equity
(Single Region)**

This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE Japan Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Sections EC, FH and KR is hedged back to sterling.

Currency exposure of PF Section EX is hedged back to euro.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections R, EC, KN, KR and EX.

Fund Specific Risks			1, 5, 6a, 22								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
R	-	√	√	√	x	x	-	a	a	b	
BW	charges included	√	√	√	x	x	-	-	d	d	
EC	GBP currency hedged	√	√	√	x	x	-	a	a	c	
FH	GBP currency hedged charges included	√	√	√	x	x	-	-	d	d	
KN	net WHT	√	√	x	√	√	-	a	a	b	
KP	net WHT charges included	√	√	x	√	√	-	-	d	d	
KR	net WHT GBP currency hedged	√	√	x	√	x	-	a	a	c	
EX	net WHT EUR currency hedged	√	√	x	x	√	-	a	a	-	

Asia Pacific (ex Japan) Equity Index Fund	EQUITY INDEX Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE World Asia Pacific ex Japan Index i.e., developed and advanced emerging markets. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section CK.

Fund Specific Risks				1, 5, 6a, 10, 22						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
		√	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
CK	-	√	√	√	√	√	-	a	d	d
DN	charges included	√	√	√	√	√	-	-	d	d

Asia Pacific (ex Japan) Developed Equity Index Fund	EQUITY INDEX Overseas Equity (Single Region)
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This Fund is invested wholly or predominately in ordinary shares that are constituents of the FTSE Developed Asia Pacific ex Japan Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Sections EF and FK is hedged back to sterling.

Currency exposure of PF Section PPAA is hedged back to euro.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections W, EF and PPAA.

Fund Specific Risks			1, 5, 6a, 22								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
W	-	√	√	√	√	√	-	a	b	b	
CA	charges included	√	√	√	√	√	-	-	d	d	
EF	GBP currency hedged	√	√	√	√	x	-	a	b	c	
FK	GBP currency hedged charges included	√	√	√	√	x	-	-	d	d	
PPAA	EUR currency hedged	√	√	x	x	√	-	a	b	-	

Middle East/Africa Developed Equity Index Fund	EQUITY INDEX Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE Developed Middle East Africa Index, which currently mirrors the FTSE Israel Index being the only developed market in the Middle East/Africa region. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. Should markets within the Middle East/Africa region be promoted to developed status in the future countries will be incorporated into this Fund and the benchmark adjusted accordingly.

Currency exposure of PF Section TR is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt version of PF Sections HS and TR.

Fund Specific Risks				1, 5, 6a, 9, 22, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY		
HS	-	√	√	√	√	√	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
TR	GBP currency hedged	√	√	√	√	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	c

World Emerging Markets Equity Index Fund	EQUITY INDEX Emerging Markets
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE Emerging Index i.e. advanced and secondary emerging markets. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The Fund may also hold other transferable securities. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section HN.

Fund Specific Risks				1, 5, 6a, 10, 22, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY		
HN	-	√	√	√	√	√	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
KK	charges included	√	√	√	√	√	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d	d

Global Emerging Markets Equity Index Fund	EQUITY INDEX Emerging Markets
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the S&P/IFCI Composite Global Emerging Markets Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The Fund may also hold other transferable securities. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section BD.

Fund Specific Risks					1, 5, 6a, 10, 39						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY					PRICING DETAILS				
		DB / DC		JURISDICTION						OTHER (please contact your LGIM representative for further details)	
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	WEEKLY	DAILY	MIDDAY		
BD	-	√	√	√	√	√	Not available to new clients It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	c
DM	charges included	√	√	√	√	√	Not available to new clients It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d

Global Advanced Emerging Markets Equity Index Fund	EQUITY INDEX Emerging Markets
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE Advanced Emerging Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section XX.

Fund Specific Risks					1, 5, 6a, 10, 22, 39						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY					PRICING DETAILS				
		DB / DC		JURISDICTION						OTHER (please contact your LGIM representative for further details)	
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	WEEKLY	DAILY	MIDDAY		
XX	-	√	x	√	√	√	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a

World (ex UK) Equity Index Fund

**EQUITY
INDEX
Overseas Equity
(Multi Region)**

This Fund is invested wholly or predominately in ordinary shares that are constituents of the FTSE World ex UK Index, which incorporates the developed and advanced emerging markets. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Section KX the developed market currency exposure, except where arising from holdings in emerging market securities denominated in developed market currencies (e.g. ADRs/GDRs), is hedged back to sterling. Currency exposure of any advanced emerging markets will not be hedged.

Currency hedging is achieved through investments in the underlying regional hedged Funds which use spot and forward FX contracts, futures and cash instruments.

For PF Section KX a composite of the underlying indices may be used for performance measurement purposes.

NIS is available from the weekly dealt versions of PF Sections AE, KX and GN.

Fund Specific Risks				1, 5, 6a, 22							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
AE	-	√	√	√	x	x	-	a	d	d	
CC	charges included	√	√	√	x	x	-	-	d	d	
KX	GBP currency hedged	√	√	√	x	x	-	a	d	d	
GN	net WHT	√	√	x	√	√	-	a	d	d	
HV	net WHT charges included	√	√	x	√	√	-	-	d	d	

World (ex UK) Developed Equity Index Fund	EQUITY INDEX Overseas Equity (Multi Region)
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This Fund is invested wholly or predominately in ordinary shares that are constituents of the FTSE Developed World ex UK Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Section NT the currency exposure is hedged back to sterling.

Currency hedging is achieved through investments in the underlying regional hedged Funds which use spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections RX and NT.

Fund Specific Risks				1, 5, 6a, 22							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
RX	-	√	√	√	x	x	-	a	d	d	
NT	GBP currency hedged	√	√	√	x	x	-	a	d	d	

World (ex Eurozone) Equity (Net WHT) Index Fund	EQUITY INDEX Overseas Equity (Multi Region)
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This Fund is invested wholly or predominately in ordinary shares that are constituents of the FTSE World ex Eurobloc Index which incorporates the developed and advanced emerging markets. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section DE.

Fund Specific Risks				1, 5, 6a, 22							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
DE	net WHT	√	√	x	x	√	-	a	d	d	

World (ex Eurozone) Developed Equity (Net WHT) Index Fund	EQUITY INDEX Overseas Equity (Multi Region)
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This Fund is invested wholly or predominately in ordinary shares that are constituents of the FTSE Developed World ex Eurobloc Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section YW.

Fund Specific Risks				1, 5, 6a, 22							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
YW	net WHT	√	x	x	x	√	-	a	d	-	

Global Equity (ex UK) Fixed Weights Equity Index Fund	EQUITY INDEX Overseas Equity (Multi Region)
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This Fund is invested wholly or predominantly in units of such other Funds designed to match the return of a designated equity market index and are deemed by PMC to be relevant to the objective of the Fund. The objective of the Fund is to ensure that the asset distribution is split approximately between the following four geographic regions; 40% Europe (ex UK), 30% North America, 15% Japan and 15% Asia Pacific Developed (ex Japan).

NIS is available from the weekly dealt version of PF Section NW.

Fund Specific Risks				1, 5, 6a, 22							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
NW	-	√	√	√	x	x	-	a	d	d	

Overseas Equity Consensus Index Fund	EQUITY INDEX Overseas Equity (Multi Region)
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This Fund is invested wholly or predominantly in units of such other Funds designed to match the return of a designated equity market index and are deemed by PMC to be relevant to the objective of the Fund. The objective of the Fund is to ensure that the asset distribution reflects the FTSE AW All-World (ex UK) Index series. This includes developed and emerging markets.

Please note that with effect from 31 July 2016 the asset distribution changed from the average UK pension fund in the Combined Actuarial Performance Services (“CAPS”) Pooled Balanced Fund Survey to the FTSE AW All-World (ex UK) Index as described above.

A composite of the underlying indices may be used for performance measurement purposes.

NIS is available from the weekly dealt version of PF Section BT.

Fund Specific Risks				1, 5, 6a, 10, 22							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
BT	-	√	√	√	x	x	-	a	d	d	
BA	charges included	√	√	√	x	x	-	-	d	d	

World Equity Index Fund	EQUITY INDEX Global Equity
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This Fund is invested wholly or predominately in ordinary shares that are constituents of the FTSE World Index which incorporates the developed and advanced emerging markets. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Sections KY and VN, the developed market currency exposure, except where arising from holdings in emerging market securities denominated in developed market currencies (e.g. ADRs/GDRs), is hedged back to sterling. Currency exposure of any advanced emerging markets will not be hedged.

For PF Section GPAR, the developed market currency exposure, except where arising from holdings in emerging market securities denominated in developed market currencies (e.g. ADRs/GDRs), is hedged back to euro with the exception of Israel. Currency exposure of any advanced emerging markets will not be hedged.

Currency hedging is achieved through investments in the underlying regional hedged Funds which use spot and forward FX contracts, futures and cash instruments.

For PF Sections KY, VN and GPAR, a composite of the underlying indices may be used for performance measurement purposes.

NIS is available from the weekly dealt versions of PF Sections DB, KY, GD and GPAR.

Fund Specific Risks			1, 5, 6a, 22								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
DB	-	√	√	√	x	x	-	a	d	d	
VM	charges included	√	√	√	x	x	-	-	d	d	
KY	GBP currency hedged	√	√	√	x	x	-	a	d	d	
VN	GBP currency hedged charges included	√	√	√	x	x	-	-	d	d	
GD	net WHT	√	√	x	√	√	-	a	d	d	
GPAF	net WHT charges included	√	√	x	√	√	-	-	d	d	
GPAR	net WHT EUR currency hedged	√	√	x	x	√	-	a	d	-	

World Equity Index (MSCI) Fund	EQUITY INDEX Global Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the MSCI World Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Section PV is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections PT and PV.

Fund Specific Risks			1, 5, 6a, 22, 34								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
PT	-	√	√	√	x	x	-	a	a	-	
PV	GBP currency hedged	√	√	√	x	x	-	a	a	-	

All World Equity Index Fund

EQUITY
INDEX
Global Equity

This Fund is invested wholly or predominately in ordinary shares that are constituents of the FTSE All-World Index. The objective of the Fund is to hold a portfolio of developed and emerging market securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Section GPBF and GPEE the developed market currency exposure, except where arising from holdings in emerging market securities denominated in developed market currencies (e.g. ADRs/GDRs), is hedged back to sterling. Currency exposure of any emerging markets will not be hedged.

For PF Section GPBY the developed market currency exposure, except where arising from holdings in emerging market securities denominated in developed market currencies (e.g. ADRs/GDRs), is hedged back to euro with the exception of Israel. Currency exposure of any emerging markets will not be hedged.

Currency hedging is achieved through investments in the underlying regional hedged Funds which use spot and forward FX contracts, futures and cash instruments.

For PF Sections GPBF, GPEE and GPBY a composite of the underlying indices may be used for performance measurement purposes.

NIS is available from the weekly dealt versions of PF Sections GPBE, GPBF, GPBX and GPBY.

Fund Specific Risks			1, 5, 6a, 10, 22							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
		√	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY
GPBE	-	√	√	√	x	x	-	a	d	d
GPBF	GBP currency hedged	√	√	√	x	x	-	a	d	d
GPBX	net WHT	√	√	x	√	√	-	a	d	d
GPEE	net WHT GBP currency hedged	√	√	x	√	x	-	a	d	-
GPBY	net WHT EUR currency hedged	√	√	x	x	√	-	a	d	d
GPCB	charges included	√	√	√	x	x	-	-	d	-

World Developed Equity Index Fund	EQUITY INDEX Global Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE Developed Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Section GPBH the currency exposure is hedged back to sterling.

Currency hedging is achieved through investments in the underlying regional hedged Funds which use spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections GPBG and GPBH.

Fund Specific Risks				1, 5, 6a, 22							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
GPBG	-	√	√	√	x	x	-	a	d	d	
GPBH	GBP currency hedged	√	√	√	x	x	-	a	d	d	

World Developed (ex Tobacco) Equity Index Fund

**EQUITY
INDEX
Global Equity**

This Fund is invested wholly or predominantly in ordinary shares of the constituents of the FTSE Developed (ex Tobacco) Index. This is a customised index; comprising the FTSE Developed Index excluding companies classified as 'Tobacco' under the industry classification benchmark classifications. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Section GPBM the currency exposure is hedged back to sterling.

Currency hedging is achieved through investments in the underlying regional hedged Funds which use spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections GPBL and GPBM.

Fund Specific Risks				1, 5, 6a, 15, 22							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
GPBL	-	√	√	√	x	x	-	a	a	b	
GPBM	GBP currency hedged	√	√	√	x	x	-	a	a	c	

World Eurozone (50:50) Equity (Net WHT) Index Fund

**EQUITY
INDEX
Global Equity**

This Fund is invested wholly or predominantly in units of such other Funds designed to match the return of a designated equity market index and are deemed by PMC to be relevant to the objective of the Fund. The objective of the Fund is to ensure that the asset distribution is split approximately 50% Eurozone and 50% World ex Eurozone. Eurozone exposure will be held in line with the FTSE Eurobloc Index. The exposure to World ex Eurozone equities will be held in line with the FTSE World ex Eurobloc Index.

A composite of the underlying indices may be used for performance measurement purposes.

Fund Specific Risks				1, 5, 6a, 10, 22							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
WN	net WHT	√	√	x	x	√	-	-	d	-	

MSCI World Small Cap ESG Exclusions Fund	EQUITY INDEX Global Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the MSCI World Small Cap ex Selected Securities Index, which reflects Environmental, Social and Governance (“ESG”) criteria. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from a universe of the MSCI World Small Cap Index, from which companies on the L&G Future World Protection list are screened out. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl

LGIM has made a commitment to address climate change by engaging directly with the largest companies in the world who are critical to the shift to a low carbon economy. The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors, against key indicators A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#). Companies that fail to meet LGIM’s minimum standards in low carbon transition and corporate governance standards may be excluded from the Fund.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section GPBP.

Please note that with effect from 31 May 2023 the index changed from the FTSE Global Developed Small Cap Index and the fund name was amended from the Global Developed Small Cap Index Fund

Fund Specific Risks				1, 5, 6a, 8, 22, 34							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other		SORP Fair Value Hierarchy		B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
GPBP	-	√	√	√	x	x	-	a	a	b	

Global Equity (70:30) Index Fund	EQUITY INDEX Global Equity
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This Fund is invested wholly or predominantly in units of such other Funds designed to match the return of a designated equity market index and are deemed by PMC to be relevant to the objective of the Fund. The objective of the Fund is to ensure that the asset distribution is split approximately 70%UK and 30% overseas. The exposure to overseas equities will reflect that of the FTSE AW All World (ex UK) Index. This includes developed and emerging markets.

Please note that with effect from 31 July 2016 the asset distribution for the overseas equities changed from the average UK pension fund in the Combined Actuarial Performance Services (“CAPS”) Pooled Balanced Fund Survey to the FTSE AW All-World (ex UK) Index as described above.

NIS is available from the weekly dealt versions of PF Sections AL and GQ.

Fund Specific Risks				1, 5, 6a, 10, 34							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
AL	-	√	√	√	x	x	-	a	d	d	
AK	charges included	√	√	√	x	x	-	-	d	d	
GQ	net WHT	√	√	x	√	√	-	a	d	d	
HT	net WHT charges included	√	√	x	√	√	-	-	d	d	

Global Equity Fixed Weights (60:40) Index Fund

**EQUITY
INDEX
Global Equity**

This Fund is invested wholly or predominantly in units of such other Funds designed to match the return of a designated equity market index and are deemed by PMC to be relevant to the objective of the Fund. The objective of the Fund is to ensure that the asset distribution is split approximately 60% in the ordinary shares of companies registered in the UK and 40% in the ordinary shares of companies registered in countries outside the UK. The asset distribution between the four geographic regions outside the UK will be approximately 14% North America, 14% Europe (ex UK), 7% Japan and 5% Asia Pacific (ex Japan). Asia Pacific (ex Japan) exposure will include advanced emerging markets.

For PF Sections JN and NV, the developed market currency exposure, except where arising from holdings in emerging market securities denominated in developed market currencies (e.g. ADRs/GDRs), is hedged back to sterling. Currency exposure of any advanced emerging markets will not be hedged.

Currency hedging is achieved through investments in the underlying regional hedged Funds which use spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections CJ, JN and GT.

Fund Specific Risks				1, 5, 6a, 10, 22, 34						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		√	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
CJ	-	√	√	√	x	x	-	a	d	d
CH	charges included	√	√	√	x	x	-	-	d	d
JN	GBP currency hedged	√	√	√	x	x	-	a	d	d
NV	GBP currency hedged charges included	√	√	√	x	x	-	-	d	d
GT	net WHT	√	√	x	√	√	-	a	d	d
GG	net WHT charges included	√	√	x	√	√	-	-	d	d

Global Equity Fixed Weights (50:50) Index Fund

**EQUITY
INDEX
Global Equity**

This Fund is invested wholly or predominantly in units of such other Funds designed to match the return of a designated equity market index and are deemed by PMC to be relevant to the objective of the Fund. The objective of the Fund is to ensure that the asset distribution is split approximately 50% in the ordinary shares of companies registered in the UK and 50% in the ordinary shares of companies registered in countries outside the UK.

The asset distribution between the four geographic regions outside the UK will be approximately 17.5% North America, 17.5% Europe (ex UK), 8.75% Japan and 6.25% Asia Pacific (ex Japan). Asia Pacific (ex Japan) exposure will include advanced emerging markets.

For PF Sections MA and NE the developed market currency exposure, except where arising from holdings in emerging market securities denominated in developed market currencies (e.g., ADRs/GDRs), is hedged back to sterling. Currency exposure of any advanced emerging markets will not be hedged.

Currency hedging is achieved through investments in the underlying regional hedged Funds which use spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections CR, MA and GV.

Fund Specific Risks				1, 5, 6a, 10, 22, 34							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
CR	-	√	√	√	x	x	-	a	d	d	
CP	charges included	√	√	√	x	x	-	-	d	d	
MA	GBP currency hedged	√	√	√	x	x	-	a	d	d	
NE	GBP currency hedged charges included	√	√	√	x	x	-	-	d	d	
GV	net WHT	√	√	x	√	√	-	a	d	d	
GA	net WHT charges included	√	√	x	√	√	-	-	d	d	

Global Equity Market Weights (50:50) Index Fund	EQUITY INDEX Global Equity
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This Fund is invested wholly or predominantly in units of such other Funds designed to match the return of a designated equity market index and are deemed by PMC to be relevant to the objective of the Fund. The objective of the Fund is to ensure that the asset distribution is split approximately 50% UK and 50% overseas. The UK exposure will be held in line with the FTSE All- Share Index. The exposure to overseas equities will be held in line with the FTSE World ex UK Index (incorporating developed and advanced emerging markets).

NIS is available from the weekly dealt version of PF Section EN.

Fund Specific Risks					1, 5, 6a, 10, 22, 34						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
EN	-	√	√	√	x	x	-	a	d	d	
ER	charges included	√	√	√	x	x	-	-	d	d	

Global Equity Market Weights (40:60) Index Fund	EQUITY INDEX Global Equity
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This Fund is invested wholly or predominantly in units of such other Funds designed to match the return of a designated equity market index and are deemed by PMC to be relevant to the objective of the Fund. The objective of the Fund is to ensure that the asset distribution is split approximately 40% UK and 60% overseas. UK exposure will be held in line with the FTSE All-Share Index. The exposure to overseas equities will be held in line with the FTSE World ex UK Index (incorporating developed and advanced emerging markets).

NIS is available from the weekly dealt version of PF Section TB.

Fund Specific Risks					1, 5, 6a, 10, 22, 34						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
TB	-	√	√	√	x	x	-	a	d	d	

Global Equity Market Weights (30:70) Index Fund - GBP 75% Currency Hedged	EQUITY INDEX Global Equity
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This Fund is invested wholly or predominantly in units of such other Funds designed to match the return of a designated equity market index and are deemed by PMC to be relevant to the objective of the Fund. The objective of the Fund is to ensure that the asset distribution is split approximately 30% UK and 70% overseas with 75% of the overseas developed markets currency exposure, except where arising from holdings in emerging market securities denominated in developed market currencies (e.g. ADRs/GDRs), hedged back to sterling. The exposure to overseas equities will be held in line with the FTSE All-World ex UK Index (incorporating developed and all emerging markets).

Currency hedging is achieved through investments in the underlying regional hedged Funds which use spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt version of PF Section VW.

Fund Specific Risks				1, 5, 6a, 10, 22, 34						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
		√	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
VW	GBP 75% currency hedged	√	√	√	x	x	-	a	d	d
VX	GBP 75% currency hedged charges included	√	√	√	x	x	-	-	d	d

Ethical Global Equity Index Fund	EQUITY INDEX Global Equity
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This Fund is invested wholly or predominately in ordinary shares that are constituents of the FTSE 4Good Developed Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Section GPBB is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections DP, GPBB and GY.

Fund Specific Risks			1, 5, 6a, 15, 22								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
DP	-	√	√	√	x	x	-	a	d	d	
EA	charges included	√	√	√	x	x	-	-	d	d	
GPBB	GBP currency hedged	√	√	√	x	x	-	a	b	c	
GY	net WHT	√	√	x	√	√	-	a	d	d	
HX	net WHT charges included	√	√	x	√	√	-	-	d	d	

Index Funds – Alternatively Weighted

UK FTSE 350 Higher Yield Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) UK Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE 350 High Yield Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The Fund may include securities that are not UK listed if deemed appropriate by the index provider universe and country classification guidelines and income may be received net of withholding tax on such holdings. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section KM.

Fund Specific Risks			1, 6a, 34, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		x	x	x	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
KM	-	√	√	√	√	√	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	-	-

Future World UK Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) UK Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the Solactive L&G ESG UK Index, which reflects Environmental, Social and Governance (“ESG”) criteria. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from a universe of the Solactive GBS United Kingdom All Cap Index from which companies on the L&G Future World Protection list are screened out. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to ESG scores.

The Fund may exclude Companies in accordance with the Investment Manager’s Climate Impact Pledge (the “Climate Impact Pledge”). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#)

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may include securities that are not UK listed if deemed appropriate by the index provider universe and country classification guidelines and income may be received net of withholding tax on such holdings. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section UPAK.

Fund Specific Risks			1, 6a, 15, 34, 36, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		x	x	x	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
UPAK	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
UPAN	charges included	x	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d	d

Multi Factor UK ESG Exclusions Equity Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) UK Equity
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The objective of this Fund is to provide long-term investment growth by investing in UK equities and providing exposure to multiple equity risk-factors.

The Fund aims to achieve its objective through tracking the performance of the SciBeta United Kingdom High-Factor-Intensity Multi-Beta (val, vol, pro/inv) Multi-Strategy (Max Deconc, DRW) Index. The index provides exposure to value, low volatility and quality comprising of high profitability and low investment equity risk-factors. The selection of the benchmark is determined by the LGIM Asset Allocation team who assess the appropriateness of the benchmark in the context of the Fund objective on annual basis. Prior notification of benchmark changes will not be provided and this document and the factsheet will be updated to reflect the current benchmark

Within the tracking deviation, the Fund aims to exclude companies in line with LGIM’s view as to minimum corporate standards and LGIM Environmental, Social and Governance (“ESG”) research and aims to reduce its carbon footprint through the fund-level optimisation. The exclusion criteria are guided by, but not limited to, LGIM Future World Protection List with any potential exclusions assessed for financial materiality and alignment with the overall Fund objective. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. The fund-level optimisation is designed to lower the carbon emission intensity of the fund through time, while still ensuring close tracking to the underlying benchmark index. For additional information on the exclusions, please contact your LGIM representative.

The assets of the Fund may be held directly or indirectly via units of such other PF Sections deemed by PMC to be relevant to the objective of the Fund. The fund may also invest in derivatives for the purposes of efficient portfolio management in line with the Historic FCA Permitted Link rules.

Fund Specific Risks				1, 6a, 15, 22, 34, 37, 39							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
MPAJ	-	√	√	√	x	x	NOT AVAILABLE TO RETAIL INVESTORS		-	-	b
									It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		

MSCI UK Equity Index ESG Exclusions Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) UK Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the MSCI United Kingdom IMI ex Selected Securities Index. This is a customised index comprising securities from the MSCI United Kingdom Index excluding companies which fail to meet minimum criteria as defined in the index methodology. The exclusion criteria are guided by LGIM Environmental, Social and Governance (“ESG”) research with any potential exclusions assessed for financial materiality and consistency with market capitalisation indices. As ESG terminology becomes better defined and more commonplace the exclusions are likely to develop over time, although we do not expect any changes to have a material impact on the risk and reward profile of the index. In addition, within the tracking deviation, the fund may exclude additional companies in line with LGIM’s view as to minimum corporate standards and environmental policies. For additional information on the exclusions, please contact your LGIM representative.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.02% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

NIS is available from the weekly dealt version of PF Section UPAS.

Fund Specific Risks				1, 6a, 15, 34, 37, 39							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
UPAS	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a		

Low Carbon Transition UK Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) UK Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the Solactive L&G Low Carbon Transition UK Index, which aims to reduce carbon intensity by 60% at the outset on a de-carbonisation path to achieve net zero by 2050, whilst also significantly reducing the level of carbon reserves and improving green revenues. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from a universe of the United Kingdom All Cap Index by excluding, for example companies that are involved in, and derive parts of their revenues from, controversial weapons or thermal coal mining. Please note, excluded sectors are subject to change. Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to climate scores. Climate scores are derived from data on carbon emissions intensity, carbon reserves intensity and green revenues.

The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#). Within the tracking deviation, the manager will have the discretion to reduce investment in certain companies which fail to meet LGIM’s minimum standards in low carbon transition and corporate governance standards.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may include securities that are not UK listed if deemed appropriate by the index provider universe and country classification guidelines and income may be received net of withholding tax on such holdings. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.018% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

NIS is available from the weekly dealt version of PF Section UPAT.

Fund Specific Risks			1, 6a, 15, 34, 37, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
UPAT	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	a	-

FTSE Climate Transition UK Equity Index Fund (OFC)	EQUITY INDEX (ALTERNATIVE WEIGHT) UK Equity
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The Fund invests wholly or predominantly in ordinary shares that are constituents of the FTSE All-Share Climate Transition (CTB) Index. The objective of the Fund is to produce a return consistent with the index within a specified tolerance.

The index incorporates specific objectives related to carbon emissions and the transition to a low-carbon economy with the view of achieving the long-term global warming objectives of the Paris Agreement. The index intends to reduce carbon intensity by 30% relative to the starting universe at the outset (December 2021) and achieve a 7% reduction in greenhouse gas emission intensity annually. The index aims to meet or exceed the requirements of the EU Climate Transition Benchmark Regulations, which may be subject to change.

The index provider constructs the index from the FTSE All-Share ex Investment Trust Index by excluding, for example, companies that are involved in, and derive parts of their revenues from, controversial weapons, tobacco, and/or fossil fuels and those that are deemed to be noncompliant with the UN Global Compact (a United Nations pact to encourage businesses worldwide to adopt sustainable and socially responsible policies and tilts towards shares in companies that demonstrate good environmental, social and governance efforts). Please note, excluded sectors are subject to change. Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to climate scores. Climate scores are derived from data on carbon emissions intensity, carbon reserves intensity and green revenues. The index is reviewed annually.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but they are not currently expected to exceed 0.03% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

Fund Specific Risks			1, 6a, 15, 34, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	x	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
UPAV	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	-	-

Future World North America Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the Solactive L&G ESG North America Index, which reflects Environmental, Social and Governance (“ESG”) criteria. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from the North American sector of the Solactive GBS Developed Markets Large & Mid Cap Index from which companies on the L&G Future World Protection list are screened out. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to ESG scores.

The Fund may exclude Companies in accordance with the Investment Manager’s Climate Impact Pledge (the “Climate Impact Pledge”). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Sections GPDU and GPEX are hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections NPAD and GPDU.

Fund Specific Risks			1, 5, 6a, 15, 22, 36, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY		
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)						
NPAD	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
NPAF	charges included	x	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d	d
GPDU	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
GPEX	GBP currency hedged charges included	x	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d	-

Multi Factor North America ESG Exclusions Equity Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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The objective of this Fund is to provide long-term investment growth by investing in North American equities and providing exposure to multiple equity risk-factors.

The Fund aims to achieve its objective through tracking the performance of the SciBeta Developed America High-Factor-Intensity Multi-Beta (val, vol, pro/inv) Multi-Strategy (Max Deconc, DRW) Index. The index provides exposure to value, low volatility and quality comprising of high profitability and low investment equity risk-factors. The selection of the benchmark is determined by the LGIM Asset Allocation team who assess the appropriateness of the benchmark in the context of the Fund objective on annual basis and may revise the benchmark accordingly. Prior notification of benchmark changes will not be provided, and this document and the factsheet will be updated to reflect the current benchmark.

Within the tracking deviation, the Fund aims to exclude companies in line with LGIM's view as to minimum corporate standards and LGIM Environmental, Social and Governance ("ESG") research and aims to reduce its carbon footprint through the fund-level optimisation. The exclusion criteria are guided by, but not limited to, LGIM Future World Protection List with any potential exclusions assessed for financial materiality and alignment with the overall Fund objective. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. The fund-level optimisation is designed to lower the carbon emission intensity of the fund through time, while still ensuring close tracking to the underlying benchmark index. For additional information on the exclusions, please contact your LGIM representative.

The assets of the Fund may be held directly or indirectly via units of such other PF Sections deemed by PMC to be relevant to the objective of the Fund. The fund may also invest in derivatives for the purposes of efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Section MPAN currency exposure is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

Fund Specific Risks			1, 5, 6a, 15, 22, 37, 39								
SORP Investment Risk Disclosures			Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
			√	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
MPAG	-	√	√	√	x	x	NOT AVAILABLE TO RETAIL INVESTORS		a	-	-
MPAN	GBP currency hedged	√	√	√	x	x	NOT AVAILABLE TO RETAIL INVESTORS		a	-	-

North America Equity Index ESG Exclusions Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the MSCI North America ex Selected Securities Index. This is a customised index comprising securities from the MSCI North America Index excluding companies which fail to meet minimum criteria as defined in the index methodology. The exclusion criteria are guided by LGIM Environmental, Social and Governance (“ESG”) research with any potential exclusions assessed for financial materiality and consistency with market capitalisation indices. As ESG terminology becomes better defined and more commonplace the exclusions are likely to develop over time, although we do not expect any changes to have a material impact on the risk and reward profile of the index. In addition, within the tracking deviation, the fund may exclude additional companies in line with LGIM’s view as to minimum corporate standards and environmental policies. For additional information on the exclusions, please contact your LGIM representative.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.012% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. For PF Section NPAL it also includes costs in relation to the currency hedged PF section but not the management fees in relation to the provision of currency hedging services. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

Currency exposure of PF Section NPAL is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt version of PF Section NPAJ.

Fund Specific Risks			1, 5, 6a, 15, 22, 37, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
NPAJ	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	-	c
NPAL	On Fund Charges GBP Currency Hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	-	c

Low Carbon Transition North America Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the Solactive L&G Low Carbon Transition North America Index, which aims to reduce carbon intensity by 70% at the outset on a de-carbonisation path to achieve net zero by 2050, whilst also significantly reducing the level of carbon reserves and improving green revenues. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from the North American sector of the Developed Markets Large & Mid Cap Index by excluding, for example, companies that are involved in, and derive parts of their revenues from, controversial weapons or thermal coal mining. Please note, excluded sectors are subject to change. Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to climate scores. Climate scores are derived from data on carbon emissions intensity, carbon reserves intensity and green revenues.

The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#). Within the tracking deviation, the manager will have the discretion to reduce investment in certain companies which fail to meet LGIM’s minimum standards in low carbon transition and corporate governance standard.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.008% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. For PF Section NPAP it also includes costs in relation to the currency hedged PF section but not the management fees in relation to the provision of currency hedging services. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

Currency exposure of PF Section NPAP is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments

NIS is available from the weekly dealt versions of PF Sections NPAM and NPAP.

Fund Specific Risks			1, 5, 6a, 15, 22, 37, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
NPAM	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	a	b
NPAP	On Fund Charges GBP Currency Hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	a	b

Future World Europe (ex UK) Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the Solactive L&G ESG Europe ex UK Index, which reflects Environmental, Social and Governance (“ESG”) criteria. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from the European (ex UK) sector of the Solactive GBS Developed Markets Large & Mid Cap Index from which companies on the L&G Future World Protection list are screened out. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to ESG scores.

The Fund may exclude Companies in accordance with the Investment Manager’s Climate Impact Pledge (the “Climate Impact Pledge”). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Sections GPDV and GPEY are hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections EPAG and GPDV.

Fund Specific Risks			1, 5, 6a, 15, 22, 36, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
EPAG	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
EPAJ	charges included	x	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d	d
GPDV	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
GPEY	GBP currency hedged charges included	x	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d	-

Multi Factor Developed Europe (ex UK) ESG Exclusions Equity Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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The objective of this Fund is to provide long-term investment growth by investing in European equities, excluding the UK, and providing exposure to multiple equity risk-factors.

The Fund aims to achieve its objective through tracking the performance of the SciBeta Developed EMEA ex-UK High-Factor-Intensity Multi-Beta (val, vol, pro/inv) Multi-Strategy (Max Deconc, DRW) Index. The index provides exposure to value, low volatility and quality comprising of high profitability and low investment equity risk-factors. The selection of the benchmark is determined by the LGIM Asset Allocation team who assess the appropriateness of the benchmark in the context of the Fund objective on annual basis and may revise the benchmark accordingly. Prior notification of benchmark changes will not be provided, and this document and the factsheet will be updated to reflect the current benchmark.

Within the tracking deviation, the Fund aims to exclude companies in line with LGIM’s view as to minimum corporate standards and LGIM Environmental, Social and Governance (“ESG”) research and aims to reduce its carbon footprint through the fund-level optimisation. The exclusion criteria are guided by, but not limited to, LGIM Future World Protection List with any potential exclusions assessed for financial materiality and alignment with the overall Fund objective. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. The fund-level optimisation is designed to lower the carbon emission intensity of the fund through time, while still ensuring close tracking to the underlying benchmark index. For additional information on the exclusions, please contact your LGIM representative.

The assets of the Fund may be held directly or indirectly via units of such other PF Sections deemed by PMC to be relevant to the objective of the Fund. The fund may also invest in derivatives for the purposes of efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Section MPAP currency exposure is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

Fund Specific Risks			1, 5, 6a, 15, 22, 37, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		x	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
MPAH	-	√	√	√	x	x	NOT AVAILABLE TO RETAIL INVESTORS		a	-	-
MPAP	GBP currency hedged	√	√	√	x	x	NOT AVAILABLE TO RETAIL INVESTORS		a	-	-

Europe (ex UK) Equity Index ESG Exclusions Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the MSCI Europe ex UK ex Selected Securities Index. This is a customised index comprising securities from the MSCI Europe ex UK Index excluding companies which fail to meet minimum criteria as defined in the index methodology. The exclusion criteria are guided by LGIM Environmental, Social and Governance (“ESG”) research with any potential exclusions assessed for financial materiality and consistency with market capitalisation indices. As ESG terminology becomes better defined and more commonplace the exclusions are likely to develop over time, although we do not expect any changes to have a material impact on the risk and reward profile of the index. In addition, within the tracking deviation, the fund may exclude additional companies in line with LGIM’s view as to minimum corporate standards and environmental policies. For additional information on the exclusions, please contact your LGIM representative.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.014% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. For PF Section EPAR it also includes costs in relation to the currency hedged PF section but not the management fees in relation to the provision of currency hedging services. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

Currency exposure of PF Section EPAR is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt version of PF Section EPAN.

Fund Specific Risks			1, 5, 6a, 15, 22, 37, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
EPAN	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	-	-
EPAR	On Fund Charges GBP Currency Hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	-	-

Low Carbon Transition Europe (ex UK) Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the Solactive L&G Low Carbon Transition Europe ex UK Index, which aims to reduce carbon intensity by 70% at the outset on a de-carbonisation path to achieve net zero by 2050, whilst also significantly reducing the level of carbon reserves and improving green revenues. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from the European (ex UK) sector of the Developed Markets Large & Mid Cap Index by excluding, for example, companies that are involved in, and derive parts of their revenues from, controversial weapons or thermal coal mining. Please note, excluded sectors are subject to change. Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to climate scores. Climate scores are derived from data on carbon emissions intensity, carbon reserves intensity and green revenues.

The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#). Within the tracking deviation, the manager will have the discretion to reduce investment in certain companies which fail to meet LGIM’s minimum standards in low carbon transition and corporate governance standards.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.03% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. For PF Section EPAU it also includes costs in relation to the currency hedged PF section but not the management fees in relation to the provision of currency hedging services. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

Currency exposure of PF Section EPAU is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections EPAS and EPAU.

Fund Specific Risks			1, 5, 6a, 15, 22, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
EPAS	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
EPAU	On Fund Charges GBP Currency Hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b

Future World Japan Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the Solactive L&G ESG Japan Index, which reflects Environmental, Social and Governance (“ESG”) criteria. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from the Japanese sector of the Solactive GBS Developed Markets Large & Mid Cap Index from which companies on the L&G Future World Protection list are screened out. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to ESG scores.

The Fund may exclude Companies in accordance with the Investment Manager’s Climate Impact Pledge (the “Climate Impact Pledge”). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Sections GPDW and GPEZ are hedged back to sterling.

Currency hedged is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections JPAC and GPDW.

Fund Specific Risks			1, 5, 6a, 15, 22, 36, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY				DAILY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)						
JPAC	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
							Not launched, will require advance notice to deal					
JPAE	charges included	x	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d	d
GPDW	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
							Not launched, will require advance notice to deal					
GPEZ	GBP currency hedged charges included	x	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d	-

Multi Factor Developed Japan ESG Exclusions Equity Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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The objective of this Fund is to provide long-term investment growth by investing in Japanese equities and providing exposure to multiple equity risk-factors including.

The Fund aims to achieve its objective through tracking the performance of the SciBeta Japan High-Factor-Intensity Multi-Beta (val, vol, pro/inv) Multi-Strategy (Max Deconc, DRW). The index provides exposure to value, low volatility and quality comprising of high profitability and low investment equity risk-factors. The selection of the benchmark is determined by the LGIM Asset Allocation team who assess the appropriateness of the benchmark in the context of the Fund objective on annual basis and may revise the benchmark accordingly. Prior notification of benchmark changes will not be provided and this document and the factsheet will be updated to reflect the current benchmark.

Within the tracking deviation, the Fund aims to exclude companies in line with LGIM’s view as to minimum corporate standards and LGIM Environmental, Social and Governance (“ESG”) research and aims to reduce its carbon footprint through the fund-level optimisation. The exclusion criteria are guided by, but not limited to, LGIM Future World Protection List with any potential exclusions assessed for financial materiality and alignment with the overall Fund objective. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. The fund-level optimisation is designed to lower the carbon emission intensity of the fund through time, while still ensuring close tracking to the underlying benchmark index. For additional information on the exclusions, please contact your LGIM representative.

The assets of the Fund may be held directly or indirectly via units of such other PF Sections deemed by PMC to be relevant to the objective of the Fund. The fund may also invest in derivatives for the purposes of efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Section MPAM currency exposure is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

Fund Specific Risks			1, 5, 6a, 15, 22, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		x	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
MPAF	-	√	√	√	x	x	NOT AVAILABLE TO RETAIL INVESTORS			a	-	-
MPAM	GBP currency hedged	√	√	√	x	x	NOT AVAILABLE TO RETAIL INVESTORS			a	-	-

Japan Equity Index ESG Exclusions Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the MSCI Japan ex Selected Securities Index. This is a customised index comprising securities from the MSCI Japan Index excluding companies which fail to meet minimum criteria as defined in the index methodology. The exclusion criteria are guided by LGIM Environmental, Social and Governance (“ESG”) research with any potential exclusions assessed for financial materiality and consistency with market capitalisation indices. As ESG terminology becomes better defined and more commonplace the exclusions are likely to develop over time, although we do not expect any changes to have a material impact on the risk and reward profile of the index. In addition, within the tracking deviation, the fund may exclude additional companies in line with LGIM’s view as to minimum corporate standards and environmental policies. For additional information on the exclusions, please contact your LGIM representative.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.013% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. For PF Section JPAK it also includes costs in relation to the currency hedged PF section but not the management fees in relation to the provision of currency hedging services. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

Currency exposure of PF Section JPAK is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt version of PF Section JPAH.

Fund Specific Risks			1, 5, 6a, 15, 22, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY		
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)						
JPAH	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	-	-
JPAK	On Fund Charges GBP Currency Hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a		

Low Carbon Transition Japan Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the Solactive L&G Low Carbon Transition Japan Index, which aims to reduce carbon intensity by 70% at the outset on a de-carbonisation path to achieve net zero by 2050, whilst also significantly reducing the level of carbon reserves and improving green revenues. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from the Japanese sector of the Developed Markets Large & Mid Cap Index by excluding, for example, companies that are involved in, and derive parts of their revenues from, controversial weapons and/or thermal coal mining. Please note, excluded sectors are subject to change. Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to climate scores. Climate scores are derived from data on carbon emissions intensity, carbon reserves intensity and green revenues

The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#). Within the tracking deviation, the manager will have the discretion to reduce investment in certain companies which fail to meet LGIM’s minimum standards in low carbon transition and corporate governance standards.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.025% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. For PF Section JPAN it also includes costs in relation to the currency hedged PF section but not the management fees in relation to the provision of currency hedging services. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

Currency exposure of PF Section JPAN is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections JPAL and JPAN.

Fund Specific Risks			1, 5, 6a, 15, 22, 37, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
JPAL	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	a	b
JPAN	On Fund Charges GBP Currency Hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	a	b

Future World Asia Pacific (ex Japan) Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the Solactive L&G ESG Asia Pacific ex Japan Index, which reflects Environmental, Social and Governance (“ESG”) criteria. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from the Asia Pacific (ex Japan) sector of the Solactive GBS Developed Markets Large & Mid Cap Index from which companies on the L&G Future World Protection list are screened out. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to ESG scores.

The Fund may exclude Companies in accordance with the Investment Manager’s Climate Impact Pledge (the “Climate Impact Pledge”). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Sections GPDX and GPFA are hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections PPAD and GPDX.

Fund Specific Risks			1, 5, 6a, 15, 22, 36, 37, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
PPAD	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	a	b
PPAF	charges included	x	√	√	x	x	Not launched, will require advance notice to deal		-	d	d
GPDX	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	a	b
GPFA	GBP currency hedged charges included	x	√	√	x	x	Not launched, will require advance notice to deal		-	d	-
							It is suggested that the Fund is only held by DC investors as part of a diversified portfolio				

Multi Factor Developed Asia Pacific (ex Japan) ESG Exclusions Equity Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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The objective of this Fund is to provide long-term investment growth by investing in Asia Pacific equities, excluding Japan, and providing exposure to multiple equity risk-factors.

The Fund aims to achieve its objective through tracking the performance of the SciBeta Developed Asia Pacific ex-Japan High-Factor-Intensity Multi-Beta (val, vol, pro/inv) Multi-Strategy (Max Deconc, DRW) Index. The index provides exposure to value, low volatility and quality comprising of high profitability and low investment equity risk-factors. The selection of the benchmark is determined by the LGIM Asset Allocation team who assess the appropriateness of the benchmark in the context of the Fund objective on annual basis and may revise the benchmark accordingly. Prior notification of benchmark changes will not be provided, and this document and the factsheet will be updated to reflect the current benchmark.

Within the tracking deviation, the Fund aims to exclude companies in line with LGIM’s view as to minimum corporate standards and LGIM Environmental, Social and Governance (“ESG”) research and aims to reduce its carbon footprint through the fund-level optimisation. The exclusion criteria are guided by, but not limited to, LGIM Future World Protection List with any potential exclusions assessed for financial materiality and alignment with the overall Fund objective. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. The fund-level optimisation is designed to lower the carbon emission intensity of the fund through time, while still ensuring close tracking to the underlying benchmark index. For additional information on the exclusions, please contact your LGIM representative.

The assets of the Fund may be held directly or indirectly via units of such other PF Sections deemed by PMC to be relevant to the objective of the Fund. The fund may also invest in derivatives for the purposes of efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Section MPAL currency exposure is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

Fund Specific Risks				1, 5, 6a, 15, 22, 37, 39							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other		SORP Fair Value Hierarchy		B/Level 2		
		x	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
MPAE	-	√	√	√	x	x	NOT AVAILABLE TO RETAIL INVESTORS		a	-	-
MPAL	GBP currency hedged	√	√	√	x	x	NOT AVAILABLE TO RETAIL INVESTORS		a	-	-

MSCI Asia Pacific (ex Japan) Equity Index ESG Exclusions Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the MSCI Pacific ex Japan ex Selected Securities Index. This is a customised index comprising securities from the MSCI Pacific ex Japan Index excluding companies which fail to meet minimum criteria as defined in the index methodology. The exclusion criteria are guided by LGIM Environmental, Social and Governance (“ESG”) research with any potential exclusions assessed for financial materiality and consistency with market capitalisation indices. As ESG terminology becomes better defined and more commonplace the exclusions are likely to develop over time, although we do not expect any changes to have a material impact on the risk and reward profile of the index. In addition, within the tracking deviation, the fund may exclude additional companies in line with LGIM’s view as to minimum corporate standards and environmental policies. For additional information on the exclusions, please contact your LGIM representative.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.022% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. For PF Section PPAK it also includes costs in relation to the currency hedged PF section but not the management fees in relation to the provision of currency hedging services. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

Currency exposure of PF Section PPAK is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt version of PF Section PPAH.

Fund Specific Risks			1, 5, 6a, 15, 22, 37, 39						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2	
		√	x	√	√				
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY					PRICING DETAILS		
		DB / DC		JURISDICTION					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY
PPAH	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a
PPAK	On Fund Charges GBP Currency Hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a

Low Carbon Transition Asia Pacific (ex Japan) Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Overseas Equity (Single Region)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the Solactive L&G Low Carbon Transition APAC ex Japan Index, which aims to reduce carbon intensity by 70% at the outset on a de-carbonisation path to achieve net zero by 2050, whilst also significantly reducing the level of carbon reserves and improving green revenues. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from the Asia Pacific (ex Japan) sector of the Solactive GBS Developed Markets Large & Mid Cap Index by excluding, for example, companies that are involved in, or derive parts of their revenues from, controversial weapons and/or thermal coal mining. Please note, excluded sectors are subject to change. Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to climate scores. Climate scores are derived from data on carbon emissions intensity, carbon reserves intensity and green revenues.

The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#). Within the tracking deviation, the manager will have the discretion to reduce investment in certain companies which fail to meet LGIM’s minimum standards in low carbon transition and corporate governance standards.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.04% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. For PF Section XPBA it also includes costs in relation to the currency hedged PF section but not the management fees in relation to the provision of currency hedging services These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

Currency exposure of PF Section XPBA is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections XPAX and XPBA.

Fund Specific Risks			1, 5, 6a, 15, 22, 37, 39								
SORP Investment Risk Disclosures			Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
			√	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
XPAX	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	a	b
XPBA	On Fund Charges GBP Currency Hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	a	b

Future World Emerging Markets Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Emerging Markets
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the Solactive L&G ESG Emerging Markets Index, which reflects Environmental, Social and Governance (“ESG”) criteria. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from the Solactive GBS Emerging Markets Index from which companies on the L&G Future World Protection list are screened out. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to ESG scores.

The Fund may exclude Companies in accordance with the Investment Manager’s Climate Impact Pledge (the “Climate Impact Pledge”). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section GPEM.

Fund Specific Risks			1, 5, 6a, 10, 15, 22, 36, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
GPEM	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
GPEP	charges included	-	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d	d

Multi Factor Emerging Markets ESG Exclusions Equity Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Emerging Markets
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The objective of this Fund is to provide long-term investment growth by investing in Emerging Markets equities and providing exposure to multiple equity risk-factors.

The Fund aims to achieve its objective through tracking the performance of the SciBeta Emerging High-Factor-Intensity Multi-Beta (val, vol, pro/inv) Multi-Strategy (Max Deconc, DRW) Index. The index provides exposure to value, low volatility and quality comprising of high profitability and low investment equity risk-factors. The selection of the benchmark is determined by the LGIM Asset Allocation team who assess the appropriateness of the benchmark in the context of the Fund objective on annual basis and may revise the benchmark accordingly. Prior notification of benchmark changes will not be provided and this document and the factsheet will be updated to reflect the current benchmark.

Within the tracking deviation, the Fund aims to exclude companies in line with LGIM’s view as to minimum corporate standards and LGIM Environmental, Social and Governance (“ESG”) research and aims to reduce its carbon footprint through the fund-level optimisation. The exclusion criteria are guided by, but not limited to, LGIM Future World Protection List with any potential exclusions assessed for financial materiality and alignment with the overall Fund objective. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. The fund-level optimisation is designed to lower the carbon emission intensity of the fund through time, while still ensuring close tracking to the underlying benchmark index. For additional information on the exclusions, please contact your LGIM representative.

The assets of the Fund may be held directly or indirectly via units of such other PF Sections deemed by PMC to be relevant to the objective of the Fund. The fund may also invest in derivatives for the purposes of efficient portfolio management in line with the Historic FCA Permitted Link rules.

Fund Specific Risks			1, 5, 6a, 10, 15, 22, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		x	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
NOT AVAILABLE TO RETAIL INVESTORS												
MPAK	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	-	-

Global Emerging Markets Equity Index ESG Exclusions Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Emerging Markets
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the MSCI EM (Emerging Markets) ex Selected Securities Index. This is a customised index comprising securities from the MSCI EM (Emerging Markets) Index excluding companies which fail to meet minimum criteria as defined in the index methodology. The exclusion criteria are guided by LGIM Environmental, Social and Governance (“ESG”) research with any potential exclusions assessed for financial materiality and consistency with market capitalisation indices. As ESG terminology becomes better defined and more commonplace the exclusions are likely to develop over time, although we do not expect any changes to have a material impact on the risk and reward profile of the index. In addition, within the tracking deviation, the fund may exclude additional companies in line with LGIM’s view as to minimum corporate standards and environmental policies. For additional information on the exclusions, please contact your LGIM representative.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.0294% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

Fund Specific Risks			1, 5, 6a, 10, 22, 37, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
XPAS	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	-	-

Low Carbon Transition Emerging Markets Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Emerging Markets
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the Solactive L&G Low Carbon Transition Emerging Markets Index, which aims to reduce carbon intensity by 70% at the outset on a de-carbonisation path to achieve net zero by 2050, whilst also significantly reducing the level of carbon reserves and improving green revenues. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from the Emerging Markets Index by excluding, for example, companies that are involved in, and derive parts of their revenues from, controversial weapons or thermal coal mining. Please note, excluded sectors are subject to change. Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to climate scores. Climate scores are derived from data on carbon emissions intensity, carbon reserves intensity and green revenues

The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#). Within the tracking deviation, the manager will have the discretion to reduce investment in certain companies which fail to meet LGIM’s minimum standards in low carbon transition and corporate governance standards.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.05% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

Fund Specific Risks			1, 5, 6a, 10, 15, 22, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
XPAW	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	-	b

RAFI Fundamental Emerging Markets (ex Korea) Reduced Carbon Pathway Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Emerging Markets
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the RAFI Fundamental Emerging Markets Custom Reduced Carbon Pathway 3% Index. The objective of the Fund is to produce a return consistent with the index.

The index is alternatively weighted using fundamental measures of company size; cash dividends, free cash flow, total sales and book equity value which are applied to securities across the emerging markets (excluding Korea) within the RAFI Fundamental universe. The index strategy is designed to gradually reduce the index’s overall carbon intensity over time with the reduction anticipated to be in the region of 3%-3.5% per annum.

There is an existing strategic partnership in place between the PMC’s investment manager, LGIM and RAFI. LGIM receives a fee from RAFI in relation to intellectual property which it has licenced to RAFI to support RAFI’s product and marketing efforts in support of the construction of indices for LGIM products. The investment team responsible for the Fund will not receive any benefit from this arrangement.

Prior to 17th September 2021 the benchmark for the fund was the FTSE RAFI Emerging Index as reflected in the previous fund name; the FTSE RAFI Emerging Markets Equity Fund.

NIS is available from the weekly dealt version of PF Section XPAA.

Fund Specific Risks			1, 5, 6a, 10, 22, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY	
XPAA	-	√	√	√	√	√	√	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	b	b

Future World Developed (ex UK) Equity Index Fund

**EQUITY
INDEX
(ALTERNATIVE WEIGHT)
Overseas Equity
(Multi Region)**

This Fund is invested wholly or predominantly in Funds which invest in ordinary shares that are constituents of the Solactive L&G ESG Developed ex UK Index. The objective of the Fund is to produce a return consistent with the index. The index aims to provide market capitalisation weighted exposure to developed world equity markets (excluding the UK) while reflecting an awareness about significant Environmental, Social and Governance (“ESG”) issues through exposure to four underlying alternatively weighted indices.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Sections GPDT and GPFB are hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections GPDC and GPDT.

Fund Specific Risks			1, 5, 6a, 15, 22, 36, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
GPDC	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	d
GPFJ	charges included	x	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	-	d
GPDT	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	d
GPFB	GBP currency hedged charges included	x	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d	-

Future World Global Equity Index Fund

**EQUITY
INDEX
(ALTERNATIVE WEIGHT)
Global Equity**

This Fund is invested wholly or predominantly in Funds which invest in ordinary shares that are constituents of the Solactive L&G ESG Global Markets Index. The objective of the Fund is to produce a return consistent with the index. The index aims to provide exposure to developed and emerging equity markets while reflecting an awareness about significant Environmental, Social and Governance (“ESG”) issues through exposure to six underlying alternatively weighted indices.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. One or more of the underlying PF Sections may have a different composition to the index and as a result, while the Fund’s investments will aim to closely match those of the index, there may be some differences in the constituents and/or number of holdings. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Section GPEN the developed market currency exposure is hedged back to sterling. Currency exposure of any emerging markets will not be hedged.

Currency hedging is achieved through investments in the underlying regional hedged Funds which use spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections GPGE and GPEN.

Fund Specific Risks				1, 5, 6a, 10, 15, 22, 36, 37, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
GPGE	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	d
GPEN	charges included	-	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d	d
GPEN	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	d
GPFC	GBP currency hedged charges included	-	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d	d

Low Carbon Transition Global Equity Index Fund

**EQUITY
INDEX
(ALTERNATIVE WEIGHT)
Global Equity**

This Fund is invested wholly or predominantly in funds which invest in ordinary shares that are constituents of the Solactive L&G Low Carbon Transition Global Index. The objective of the Fund is to produce a return consistent with the index. The index aims to provide exposure to developed and emerging equity markets while reducing carbon intensity by 70% at the outset on a de-carbonisation path to achieve net zero by 2050, whilst also significantly reducing the level of carbon reserves and improving green revenues through exposure to six underlying alternatively weighted indices.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.02% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. For PF Section GPFG it also includes costs in relation to the currency hedged PF section but not the management fees in relation to the provision of currency hedging services. These are reviewed on an annual basis. For confirmation of the current rate please contact your LGIM representative.

Currency exposure of PF Section GPFG is hedged back to sterling. Currency exposure of any emerging markets will not be hedged.

Currency hedging is achieved through investments in the underlying regional hedged Funds which use spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections GPFH and GPFG.

Fund Specific Risks			1, 5, 6a, 10, 15, 22, 34, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
GPFH	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	-	d
GPFG	On Fund Charges GBP Currency Hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	-	d

Low Carbon Transition Developed Markets Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Global Equity
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This Fund is invested wholly or predominantly in funds which invest in ordinary shares that are constituents of the Solactive L&G Low Carbon Transition Developed Markets Index. The objective of the Fund is to produce a return consistent with the index. The index aims to provide market capitalisation weighted exposure to developed world equity markets while reducing carbon intensity by 70% at the outset on a de-carbonisation path to achieve net zero by 2050, whilst also significantly reducing the level of carbon reserves and improving green revenues through exposure to five underlying alternatively weighted indices.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.0162% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. For PF Section GPFF it also includes costs in relation to the currency hedged PF section but not the management fees in relation to the provision of currency hedging services. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

Currency exposure of PF Section GPFF is hedged back to sterling.

Currency hedging is achieved through investments in the underlying regional hedged Funds which use spot and forward FX contracts, futures and cash instruments

NIS is available from the weekly dealt versions of PF Sections GPEW and GPFF.

Fund Specific Risks		1, 5, 6a, 15, 22, 34, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
GPEW	On Fund Charges	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		d	d	d
GPFF	On Fund Charges GBP Currency Hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		d	d	d

FTSE TPI Global (ex Fossil Fuels) Equity Index Fund

**EQUITY
INDEX
(ALTERNATIVE WEIGHT)
Global Equity**

This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE All-World Transition Pathway Initiative 'TPI' ex Fossil Fuels ex Tobacco ex Controversies Index.

This is a customised index; comprising the FTSE All-World TPI Index excluding companies classified as 'Fossil Fuels, Tobacco and United Nations Global Compact ("UNGC") Violators' under the industry classification benchmark classifications. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The Fund will also exclude shares issued by manufacturers of controversial weapons (as defined by the index provider) and may exclude shares in other companies with activities in relation to fossil fuels.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.08% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. For PF Section GPEK it also includes costs in relation to the currency hedged PF section but not the management fees in relation to the provision of currency hedging services. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

Currency exposure of PF Section GPEK is hedged back to sterling. Currency exposure of any emerging markets will not be hedged.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt version of PF Section GPEH.

Fund Specific Risks				1, 5, 6a, 10, 15, 22, 37, 39							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
GPEH	OFC	√	√	√	x	x	-	a	a	b	
GPEK	OFC GBP currency hedged	√	√	√	x	x	Not launched, may need sufficient seed investment and will require a minimum of 4 weeks' notice to deal	a	a	b	

RAFI Multi-Factor Climate Transition Equity Fund	EQUITY PASSIVE (ALTERNATIVE WEIGHT) Global Equity
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This Fund invested wholly in shares of the L&G RAFI Multi-Factor Climate Transition Index Fund (the "Underlying Fund"), a sub fund of the Legal & General Common Contractual Scheme ("Legal & General CCF"). The Legal & General CCF is an Irish tax transparent vehicle, authorised by the Central Bank of Ireland.

The Underlying Fund is passively managed, and the investment objective is to track the performance of the RAFI Multi Factor Climate Transition Developed Index ("the Index"). The Index aims to provide diversified exposure through a factor-based investment approach with allocations to value, low volatility, quality and momentum. The Index also incorporates specific objectives related to lower greenhouse gas emissions and the transition to a low-carbon economy with the view of achieving the long-term global warming objectives of the Paris Agreement (meeting the minimum requirements of the EU Climate Transition Benchmark regulation). The Index targets a 30% reduction in carbon intensity at inception (October 2020), and a further 1.8% reduction at each quarterly rebalance, relative to the investable universe.

The Underlying Fund invests primarily in equities that are constituents of the Index. A sampling approach is used to ensure the Underlying Fund exhibits similar characteristics as the Index whilst not necessarily holding all the constituents.

The Fund may exclude Companies in accordance with the Investment Manager's Climate Impact Pledge (the "Climate Impact Pledge"). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager's Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

The Underlying Fund may also invest in permitted deposits, money market instruments, cash and units in collective investment schemes and may invest in derivatives for the purposes of efficient portfolio management.

The Underlying Fund's prospectus and Key Investor Information Document ("KIID") are available upon request. This includes details of the Underlying Fund's objective, investment policy and risk warnings.

Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently will not be greater than 0.10% per annum.

There is an existing strategic partnership in place between the PMC's investment manager, LGIM and RAFI. LGIM receives a fee from RAFI in relation to intellectual property which it has licenced to RAFI to support RAFI's product and marketing efforts in support of the construction of indices for LGIM products. The investment team responsible for the Fund will not receive any benefit from this arrangement.

As described under risk 20, the Fund invests into a Collective Investment Scheme (CIS) to achieve its objective. The dealing cycle of the Underlying Fund may be inconsistent with PMC's and therefore the Fund may transact in the Underlying Fund on a different date or point in time. This can impact the performance of the Fund when compared to that of the Underlying Fund and the Index. In addition, the Fund may hold un-invested cash for a short period of time.

For PF section GPFL the currency exposure is hedged back to sterling. Currency hedging is employed by way of purchasing units in the GBP hedged share class of the Underlying Fund.

Fund Specific Risks				1*, 5*, 6a*, 15*, 20a, 36*, 37*, 39, 46								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
GPFK	-	√	x	√	x	x	Available to weekly investors only			giii	-	-
GPFL	GBP currency hedged	√	x	√	x	x	Available to weekly investors only			giii	-	-

ESG Paris Aligned World Equity Fund	EQUITY
	INDEX (ALTERNATIVE WEIGHT)
	Global Equity

This Fund invested wholly in shares of the L&G ESG Paris-aligned World Equity Index Fund, (the "Underlying Fund"), a sub fund of the Legal & General Common Contractual Scheme ("Legal & General CCF"). The Legal & General CCF is an Irish tax transparent vehicle, authorised by the Central Bank of Ireland.

The Underlying Fund is passively managed, and the investment objective is to track the performance of the Solactive L&G Developed Markets Paris Aligned ESG SDG Index ("the Index"). The Index is constructed to meet the minimum requirements of the EU Paris Aligned Benchmark Regulations, which includes targeting a 50% reduction in greenhouse gas emission intensity at index inception (October 2020) and a 7% greenhouse gas intensity reduction on average per annum, relative to the investable universe. In addition, the Index is designed to comply with the principles of the United Nation Global Compact, a United Nations pact to encourage businesses worldwide to adopt sustainable and socially responsible policies and tilts towards shares in companies that demonstrate good environmental, social and governance efforts.

The Underlying Fund invests primarily in equities that are constituents of the Index. A sampling approach is used to ensure the Underlying Fund exhibits similar characteristics as the Index whilst not necessarily holding all the constituents.

The Fund may exclude Companies in accordance with the Investment Manager's Climate Impact Pledge (the "Climate Impact Pledge"). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager's Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

The Underlying Fund may also invest in permitted deposits, money market instruments, cash and units in collective investment schemes and may invest in derivatives for the purposes of efficient portfolio management.

The Underlying Fund's prospectus and Key Investor Information Document ("KIID") are available upon request. This includes details of the Underlying Fund's objective, investment policy and risk warnings. Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently will not be greater than 0.07% per annum.

As described under risk 20, the Fund invests into a Collective Investment Scheme (CIS) to achieve its objective. The dealing cycle of the Underlying Fund may be inconsistent with PMC's and therefore the Fund may transact in the Underlying Fund on a different date or point in time. This can impact the performance of the Fund when compared to that of the Underlying Fund and the Index. In addition, the Fund may hold un-invested cash for a short period of time.

For PF Section GPFV, GPGR and GPGS the currency exposure is hedged back to sterling. Currency hedging is employed by way of purchasing units in the GBP hedged share class of the Underlying Fund. For PF Section GPFB, GPGL and GPFM, the currency exposure is hedged back to euro.

Fund Specific Risks				1*, 5*, 6a*, 15*, 20a, 36*, 37*, 39, 46						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		√	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY
GPFU	-	√	x	√	x	x	Available to weekly investors only	giii	-	-
GPGN	-	x	√	√	x	x	Available to daily close investors only	-	giii	-
GPGP	-	x	√	√	x	x	Available to daily midday investors only	-	-	giii
GPFV	GBP Currency Hedged	√	x	√	x	x	Available to weekly investors only	giii	-	-
GPGR	GBP Currency Hedged	x	√	√	x	x	Available to daily close investors only	-	giii	-

FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
GPGS	GBP Currency Hedged	x	√	√	x	x	Available to daily midday investors only	-	-	giii
GPGA	Net WHT	√	x	x	x	√	Available to weekly investors only	giii	-	-
GPGF	Net WHT	x	√	x	x	√	Available to daily close investors only	-	giii	-
GPGM	Net WHT	x	√	x	x	√	Available to daily midday investors only	-	-	giii
GPGB	Net WHT EUR Currency Hedged	√	x	x	x	√	Available to weekly investors only	giii	-	-
GPGL	Net WHT EUR Currency Hedged	x	√	x	x	√	Available to daily close investors only	-	giii	-
GPFM	Net WHT EUR Currency Hedged	x	√	x	x	√	Available to daily midday investors only	-	-	giii

RAFI Fundamental Developed (inc Korea) Reduced Carbon Pathway Equity Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Global Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the RAFI Fundamental Developed Custom Reduced Carbon Pathway 3% Index. The objective of the Fund is to produce a return consistent with the index.

The index is alternatively weighted using fundamental measures of company size; cash dividends, free cash flow, total sales and book equity value which are applied to securities across the developed markets (including Korea) within the RAFI Fundamental universe. The index strategy is designed to gradually reduce the index’s overall carbon intensity over time with the reduction anticipated to be in the region of 3%-3.5% per annum.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

There is an existing strategic partnership in place between the PMC’s investment manager, LGIM and RAFI. LGIM receives a fee from RAFI in relation to intellectual property which it has licenced to RAFI to support RAFI’s product and marketing efforts in support of the construction of indices for LGIM products. The investment team responsible for the Fund will not receive any benefit from this arrangement.

Please note that, prior to 17th September 2021 the benchmark for the fund was the FTSE RAFI Developed 1000 Index as reflected in the previous fund name; the FTSE RAFI Developed 1000 Equity Index Fund

NIS is available from the weekly dealt version of PF Section GPAE.

Fund Specific Risks				1, 5, 6a, 22, 34, 37, 39						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		√	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
GPAE	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	b	-

RAFI Fundamental Global Reduced Carbon Pathway Index Fund

**EQUITY
INDEX
(ALTERNATIVE WEIGHT)
Global Equity**

This Fund is invested wholly or predominantly in ordinary shares that are constituents of the RAFI Fundamental Global Reduced Carbon Pathway 3.5% Index. The objective of the Fund is to produce a return consistent with the index.

The index is alternatively weighted using fundamental measures of company size; cash dividends, free cash flow, total sales and book equity value which are applied to securities across RAFI Fundamental universe. The index strategy is designed to gradually reduce the index's overall carbon intensity over time with the reduction anticipated to be in the region of 3%-3.5% per annum.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

There is an existing strategic partnership in place between the PMC's investment manager, LGIM and RAFI. LGIM receives a fee from RAFI in relation to intellectual property which it has licenced to RAFI to support RAFI's product and marketing efforts in support of the construction of indices for LGIM products. The investment team responsible for the Fund will not receive any benefit from this arrangement.

For PF Sections GPAH and GPBR the currency exposures, except certain emerging markets, are hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

Please note that prior to 17th September 2021 the benchmark for the fund was the FTSE RAFI All World 3000 Index as reflected in the previous fund name; the FTSE RAFI All World 3000 Equity Index Fund.

NIS is available from the weekly dealt versions of PF Sections YX, GPAH, GPAS and GPBR.

Fund Specific Risks				1, 5, 6a, 10, 22, 34, 37, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
YX	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
GPBJ	charges included	√	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d	d
GPAH	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
GPAS	net WHT	√	√	x	√	√	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	b	b
GPBR	net WHT GBP currency hedged	√	√	x	√	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	b	-

MSCI World Minimum Volatility Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Global Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the MSCI World Minimum Volatility Index. The objective of the Fund is to produce a return consistent with the Index within a specified tolerance. The index is based on the historic volatility and correlation, rather than market prices, of securities in the MSCI World index universe. For PF Section GPBV the reference index is EUR Optimised. By following an index designed to capture a low volatility effect, the Fund may outperform or underperform the broader MSCI World index return in certain circumstances. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold exchange traded derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt versions of PF Section GPBV.

Fund Specific Risks			1, 5, 6a, 22, 34, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
GPBV	net WHT	√	√	x	√	√	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	b	-

Future World Developed Minimum Volatility Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT)
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the iStoxx L&G Developed World Min Vol ESG Index. The objective of the Fund is to produce a return consistent with the Index within a specified tolerance. The index is based on the historic volatility and correlation of volatility measures across securities in the iStoxx Developed World Index universe. The index provider constructs the index from the iStoxx Developed World Minimum Volatility Index, from which companies on the L&G Future World Protection List are screened out. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl.

Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to LGIM ESG scores.

The Fund may exclude Companies in accordance with the Investment Manager’s Climate Impact Pledge (the “Climate Impact Pledge”). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

By following an index designed to capture a low volatility effect, the Fund may outperform or underperform the broader iStoxx Developed World Index return in certain circumstances.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold exchange traded derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section GPBK.

Fund Specific Risks				1, 5, 6a, 15, 22, 34, 36, 37, 39						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		√	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
GPBK	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio-	a	a	b

MSCI World Low Carbon Target Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Global Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the MSCI ACWI Low Carbon Target Index (in GBP). The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The index is customised to give increased weight to those companies of the MSCI World index with low carbon emissions (relative to sales) and those with lower potential carbon emissions (per dollar of market capitalisation), as determined by MSCI ESG Research Inc. based on MSCI ESG CarbonMetrics data. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Section GPCV the developed market currency exposure is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections GPBT and GPCV.

Fund Specific Risks				1, 5, 6a, 15, 22, 34, 37, 39							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
GPBT	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	b	c
GPCV	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	b	-

MSCI World Adaptive Capped 2x Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Global Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the MSCI World Adaptive Capped 2x Index. The objective of the Fund is to produce a return consistent with the index which follows a capping approach where the fixed cap level of the larger stocks at each rebalance are not explicitly specified but are determined by the pre-defined maximum weight multiple applied to the smaller (uncapped) constituents of the parent index.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section GPCW.

Fund Specific Risks			1, 5, 6a, 22, 34, 37, 39							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
		√	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
GPCW	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	a	b

MSCI ACWI Adaptive Capped ESG Index Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Global Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the MSCI ACWI ex Thermal Coal Adaptive Capped 2x ESG Universal Index. The objective of the Fund is to produce a return consistent with the index which follows a capping approach where the fixed cap level of the larger stocks at each rebalance are not explicitly specified but are determined by the pre-defined maximum weight multiple applied to the smaller (uncapped) constituents of the parent index. Constituents that fail to meet the index provider's minimum Environmental, Social and Governance ("ESG") standards will be excluded. Remaining index constituents will then be reweighted on the strength and trend of their ESG profile. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Section GPDB the developed market currency exposure and selected emerging markets currency exposure is hedged back to sterling...

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections GPDA and GPDB.

Fund Specific Risks			1, 5, 6a, 8, 10, 22, 34, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY		
GPDA	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
GPDB	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b

MSCI ACWI Equity (Net WHT) Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Global Equity
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This Fund is invested wholly in shares of the L&G ACWI Equity Index Fund, (the “Underlying Fund”), a sub-fund of the Legal & General Common Contractual Scheme (“Legal & General CCF”). The Legal & General CCF is an Irish tax transparent vehicle, authorised by the Central Bank of Ireland.

The Underlying Fund is passively managed, and the investment objective is to provide investors with a return in line with the performance of the MSCI ACWI Index (“the Index”) using a sampling approach which will attempt to ensure the Underlying Fund has similar characteristics as the Index whilst not necessarily holding all the constituents of the Index.

The Underlying Fund’s Prospectus and Key Investor Information Document (“KIID”) are available upon request. This includes details on the Underlying Fund’s objective, investment policy and risk warnings. Fees and charges for third party administration, custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the Prospectus. These fees and expenses may fluctuate over time, but currently will not be greater than 0.05% per annum.

As described under risk 20, the Fund invests into a Collective Investment Scheme (CIS) to achieve its objective. The dealing cycle of the Underlying Fund may be inconsistent with PMC’s and therefore the Fund may transact in the Underlying Fund on a different date or point in time. This can impact the performance of the Fund when compared to that of the Underlying Fund and the Index. In addition, the Fund may hold un-invested cash for a short period of time.

Fund Specific Risks			1,5, 6a, 10, 13, 20a, 22, 31, 39, 46									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
DMYL	Net WHT	√	√	x	√	√	Available to daily midday investors only			-	-	f
DMYV	Net WHT	√	√	x	x	√	Available to daily close investors only			-	-	f

MSCI ACWI ex Thermal Coal Adaptive Capped ESG Equity (Net WHT) Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Global Equity
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This Fund is invested wholly in shares of the L&G ACWI ex Thermal Coal Adaptive Capped ESG Equity Index Fund, (the “Underlying Fund”), a sub-fund of the Legal & General Common Contractual Scheme (“Legal & General CCF”). The Legal & General CCF is an Irish tax transparent vehicle, authorised by the Central Bank of Ireland.

The Underlying Fund is passively managed, and the investment objective is to provide investors with a return in line with the performance of the MSCI ACWI ex Thermal Coal Adaptive Capped 2.0x ESG Universal Index (“the Index”) using a sampling approach which will attempt to ensure the Underlying Fund has similar characteristics as the Index whilst not necessarily holding all the constituents of the Index.

The Underlying Fund’s Prospectus and Key Investor Information Document (“KIID”) are available upon request. This includes details on the Underlying Fund’s objective, investment policy and risk warnings. Fees and charges for third party administration, custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the Prospectus. These fees and expenses may fluctuate over time, but currently will not be greater than 0.07% per annum.

As described under risk 20, the Fund invests into a Collective Investment Scheme (CIS) to achieve its objective. The dealing cycle of the Underlying Fund may be inconsistent with PMC’s and therefore the Fund may transact in the Underlying Fund on a different date or point in time. This can impact the performance of the Fund when compared to that of the Underlying Fund and the Index. In addition, the Fund may hold un-invested cash for a short period of time.

Fund Specific Risks			1, 5, 6a, 10, 13, 15, 20a, 22, 31, 37, 39, 46									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
DMYN	Net WHT	√	√	x	√	√	Available to daily midday investors only			-	-	giii
DMYU	Net WHT	√	√	x	x	√	Available to daily close investors only			-	giii	-

RAFI Fundamental Global Low Carbon Transition Equity Index Fund

**EQUITY
INDEX
(ALTERNATIVE WEIGHT)
Global Equity**

The Fund invests wholly or predominantly in ordinary shares that are constituents of the RAFI Fundamental Global Equity Low Carbon Transition Index. The objective of the Fund is to produce returns consistent with the index.

The index incorporates specific objectives related to carbon emissions and the transition to a low-carbon economy with a view to achieving a reduction in carbon intensity by 30% at index inception (October 2021) relative to the starting universe, and a further 1.8% reduction in carbon intensity each quarter.

The index provider constructs the index from the RAFI Global Equity universe by excluding, for example, companies that are involved in, and derive parts of their revenues from, controversial weapons and companies with coal related revenues accounting for more than 5% of their revenues. Please note, excluded sectors are subject to change. Following these exclusions, the index provider re-weights the remaining index constituents according to climate scores and fundamental weights. Climate scores are derived from data on carbon emissions intensity, carbon reserves and green revenues while fundamental weights are calculated using accounting measures.

The index is reconstituted on an annual basis and rebalanced quarterly.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA permitted links rules.

Costs relating to the running and administration of the fund are deducted from the unit price. These may fluctuate over time, but currently will not be greater than 0.07% per annum. These expenses may include (but are not limited to) fund accounting, valuations, reporting, custody and administration expenses and index licence fee costs. For PF Section GPFY it also includes costs in relation to the currency hedged PF Section but not the management fees in relation to the provision of currency hedging services. These are reviewed an annual basis. For confirmation of the current rate please contact your LGIM representative.

There is an existing strategic partnership in place between the PMC's investment manager, LGIM and RAFI. LGIM receives a fee from RAFI in relation to intellectual property which has licensed to RAFI to support RAFI's product and marketing efforts in support of the construction of the indices for LGIM products. The investment team responsible for the Fund will not receive any benefit from this arrangement.

Currency exposure of PF Section GPFY is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

Fund Specific Risks			1, 5, 6a, 15, 22, 34, 37, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
GPFX	OFC	√	√	√	x	x	-	a	-	-	
GPFY	OFC GBP currency hedged	√	√	√	x	x	-	a	-	-	

RAFI Multi-Factor Developed Equity Index Fund

**EQUITY
INDEX
(ALTERNATIVE WEIGHT)
Global Equity**

This Fund is invested wholly or predominantly in ordinary shares that are constituents of the RAFI Multi-Factor Developed Index. The objective of the Fund is to produce a return consistent with the index. The index aims to deliver better risk-adjusted returns than a traditional market capitalisation index by employing a factor-based investment approach across five factors; value, low volatility, quality, momentum, and size.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Section GPDF is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections GPDD and GPDF.

Fund Specific Risks			1, 5, 6a, 22, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
GPDD	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	b	c
GPDF	GBP Currency Hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	b	-

Developed Balanced Factor Equity Index Fund

EQUITY INDEX
(ALTERNATIVE WEIGHT)
Global Equity

This Fund is invested wholly in shares of the L&G Global Developed Four Factor Scientific Beta Index Fund (the “Underlying Fund”), a sub fund of the Legal & General Authorised Contractual Scheme (“Legal & General ACS”). The Legal & General ACS is a UK tax transparent vehicle established in the United Kingdom and authorised and regulated by the Financial Conduct Authority.

The Legal & General ACS is established as an undertaking for collective investment in transferable securities (“UCITS”) and will be subject to the UCITS regulatory requirements contained in the FCA COLL Rulebook. The Legal & General ACS complies with the requirements of EMIR.

The investment objective of the Underlying Fund is to track the performance of the SciBeta Developed High-Factor-Intensity Multi-Beta (vol, val, mom, pro/inv) Maximum Deconcentration Index. The regional weightings within the index are market capitalisation weighted. The constituents of each regional underlying sub-index are not market capitalisation weighted and are instead approximately equally weighted after screening for the targeted factor exposures within the large and mid-capitalisation companies from the investment universe of the Scientific Beta Cap-Weighted Reference Index. This is implemented, by the index provider, by combining five sub-indices that target four factors: value, high momentum, low volatility and quality (comprising high profitability and low investment).

The Underlying Fund will invest primarily in securities that are constituents of the index. The Underlying Fund may also invest in permitted deposits, money market instruments, cash, near cash and units in collective investment schemes. The Underlying Fund may invest in derivatives for the purposes of efficient portfolio management.

The Underlying Fund’s prospectus and Key Investor Information Document (“KIID”) are available upon request. This includes details of the Underlying Fund’s objective, investment policy and risk warning.

Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently estimated at 0.00% per annum.

For PF Sections HBAB, DMVK and DMVL the currency exposure is hedged back to sterling.

Fund Specific Risks			1*, 5*, 6a*, 20a, 37*, 39							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		x	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY					PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
HBAA	-	√	√	√	x	x	Available to weekly investors only It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	gi	-	-
DMVI	Daily Close	√	√	√	x	x	Available to daily close investors only It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	-	gi	-
DMVJ	Daily Midday	x	√	√	x	x	Available to daily midday investors only It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	-	-	giii
HBAB	GBP Currency Hedged	√	√	√	x	x	Available to weekly investors only It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	gi	-	-

FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY					OTHER (please contact your LGIM representative for further details)	PRICING DETAILS		
		DB / DC		JURISDICTION				WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
DMVK	GBP Currency Hedged Daily Close	√	√	√	x	x	Available to daily close investors only It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	-	gi	-
DMVL	GBP Currency Hedged Daily Midday	x	√	√	x	x	Available to daily midday investors only Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	gi	gi	giii

SciBeta Multi-Factor Developed Equity Index Fund

**EQUITY INDEX
(ALTERNATIVE WEIGHT)
Global Equity**

The objective of the Fund is to track the performance of the SciBeta Developed Composite High-Factor-Intensity Multi-Beta (val, vol, pro/inv) Multi-Strategy (Max Deconc, DRW) Index, which is a customised index.

The Fund will invest wholly or predominantly in ordinary shares that are constituents of the Custom Index. This Index targets a pre-defined set of three equity risk-factors (value, low volatility and quality comprising of high profitability and low investment). The regional asset allocation will be determined by the market-cap regional weights of the composite Index.

The assets of the Fund may be held directly or indirectly via units of such other PF Sections deemed by PMC to be relevant to the objective of the Fund. The underlying Funds may hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Section GPEB is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

Fund Specific Risks				1, 5, 6a, 22, 34, 37, 39						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		√	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY					OTHER (please contact your LGIM representative for further details)	PRICING DETAILS		
		DB / DC		JURISDICTION				WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
GPDZ	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	b	-
GPEB	GBP Currency Hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	b	-

Robeco Global Sustainable Multi-Factor Equity Index Fund

EQUITY INDEX
(ALTERNATIVE WEIGHT)
Global Equity

This Fund is invested wholly or predominantly in ordinary shares that are constituents of the Robeco Global Sustainable Multi-Factor Equity Index which comprises developed and emerging markets. The objective of the Fund is to produce a return consistent with the index. The index aims to deliver better risk-adjusted returns than a traditional market capitalisation index by employing a factor-based investment approach across four factors; value, low volatility, quality and momentum. Constituents that fail to meet the index provider's minimum Environmental, Social and Governance ("ESG") standards will be excluded from the index. Remaining index constituents will then be reweighted on the strength and trend of their ESG profile.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Section GPDK currency exposure is hedged back to sterling, except where arising from selected emerging markets securities.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt version of PF Section GPDJ.

Fund Specific Risks				1, 5, 6a, 10, 15, 22, 34, 37, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY		
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)						
GPDJ	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	c
GPDK	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	b	c

Future World Fund	EQUITY INDEX (ALTERNATIVE WEIGHT) Global Equity
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This Fund is invested wholly or predominantly in ordinary shares that are constituents of the FTSE All-World Global Equity Index. The objective of the Fund is to invest systematically in a globally diversified portfolio of quoted company shares; the Fund will aim to invest in companies which exhibit characteristics that have historically led to higher returns or lower risk than the market as a whole, and companies which are less carbon-intensive or earn green revenues. In order to meet this objective, the Fund will aim to replicate the performance of the index and will ensure the Fund has similar characteristics as the index whilst not necessarily holding all of the constituents of the index.

LGIM has made a commitment to address climate change by engaging directly with the largest companies in the world who hold the key to meeting the 2 degree Paris climate change target (COP 21). The companies will be assessed by LGIM for robustness of their strategies, governance and transparency. This is known as LGIM's Climate Impact Pledge. Within this Fund's investment policy, companies that fail to meet LGIM's minimum standards in low carbon transition and corporate governance standards may be excluded from the Fund. A summary of the Investment Manager's Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

The Fund will exclude shares issued by manufacturers of controversial weapons (as defined by the index provider).

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

The performance benchmark for the Fund is the FTSE All-World ex CW Climate Balanced Factor Index.

For PF Section APBA, the developed market currency exposure, except where arising from holdings in emerging market securities denominated in developed market currencies (e.g. ADRs/GDRs), is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections APAZ and APBA.

Fund Specific Risks			1, 5, 6a, 15, 22, 36, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY		
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)						
APAZ	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
APBH	charges included	x	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	d	d
APBA	GBP currency hedged	√	√	√	x	X	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	c

Future World Developed (net WHT) Equity Index Fund

**EQUITY
INDEX
(ALTERNATIVE WEIGHT)
Global Equity**

This Fund is invested wholly or predominantly in ordinary shares that are constituents of the Solactive L&G ESG Developed Markets Index. The objective of the Fund is to produce a return consistent with the Index. The index aims to provide market capitalisation weighted exposure to developed world equity markets.

The Index is comprised of companies within the North American, European, Japanese and Asia Pacific sectors of the Solactive GBS Developed Markets Large & Mid Cap Index, from which companies on the L&G Future World Protection list are screened out. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. Following these exclusions, the index provider re-weights the remaining index constituents by tilting according to ESG scores.

The Fund may exclude Companies in accordance with the Investment Manager's Climate Impact Pledge (the "Climate Impact Pledge"). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager's Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Sections GPHJ and GPHK are hedged back to Euros.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

Fund Specific Risks			1, 5, 6a, 15, 22, 31, 36, 37, 39						
SORP Investment Risk Disclosures	Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy	B/Level 2			
	√	x	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY					PRICING DETAILS		
		DB / DC		JURISDICTION		OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)				
GPHL	Net WHT On Fund Charges	√	√	x	√	√	a	a	b
GPHK	Net WHT EUR Hedged On Fund Charge	√	√	x	√	√	a	a	b

Bond Fund Range Index Funds

All Stocks Gilts Index Fund	BONDS INDEX UK Gilt
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This Fund is invested wholly or predominantly in UK Government fixed interest securities. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE Actuaries UK Conventional Gilts All Stocks Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section AA.

Fund Specific Risks				2, 3, 14							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
AA	-	√	√	√	√	x	-	a	b	c	
CB	charges included	√	√	√	√	x	-	-	d	d	

0 to 5 Year Gilts Index Fund	BONDS INDEX UK Gilt
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This Fund is invested wholly or predominantly in UK Government fixed interest securities. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE Actuaries UK Conventional Gilts up to 5 Years Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section BS.

Fund Specific Risks				2, 3, 14							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
BS	-	√	√	√	√	x	-	a	a	-	

5 to 15 Year Gilts Index Fund	BONDS INDEX UK Gilt
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This Fund is invested wholly or predominantly in UK Government fixed interest securities. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE Actuaries UK Conventional Gilts 5-15 Years Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section BE.

Fund Specific Risks				2, 3, 14							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
BE	-	√	√	√	√	√	-	a	b	c	

Under 15 Year Gilts Index Fund

**BONDS
INDEX
UK Gilt**

This Fund is invested wholly or predominantly in UK Government fixed interest securities. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE Actuaries UK Conventional Gilts up to 15 Years Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section JW.

Fund Specific Risks					2, 3, 14						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x				B/Level 2		
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER	WEEKLY	DAILY	MIDDAY	
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)				
JW	-	√	√	√	√	x	-	a	d	-	

Over 15 Year Gilts Index Fund

**BONDS
INDEX
UK Gilt**

This Fund is invested wholly or predominantly in UK Government fixed interest securities. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE Actuaries UK Conventional Gilts Over 15 Years Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section AF.

Fund Specific Risks					2, 3, 14						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x				B/Level 2		
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER	WEEKLY	DAILY	MIDDAY	
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)				
AF	-	√	√	√	√	√	-	a	b	c	
AM	charges included	√	√	√	√	√	-	-	d	d	

All Stocks Index-Linked Gilts Index Fund	BONDS INDEX UK Index-Linked Gilt
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This Fund is invested wholly or predominantly UK Government index-linked securities. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE Actuaries UK Index-Linked Gilts All Stocks Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section Y.

Fund Specific Risks				2, 3, 14, 23							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
Y	-	√	√	√	√	x	-	a	d	d	
DT	charges included	√	√	√	√	x	-	-	d	d	

Under 5 Year Index-Linked Gilts Index Fund	BONDS INDEX UK Index-Linked Gilt
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This Fund is invested wholly or predominantly in UK Government index-linked securities. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE Actuaries UK Index-Linked Gilts up to 5 Years Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section LUAC.

Fund Specific Risks				2, 3, 14, 23							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
LUAC	-	√	√	√	√	x	-	a	b	c	
LUAF	charges included	√	√	√	√	x	Not launched, will require advance notice to deal	-	d	d	

Over 5 Year Index-Linked Gilts Index Fund

**BONDS
INDEX
UK Index-Linked Gilt**

This Fund is invested wholly or predominantly in UK Government index-linked securities. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE Actuaries UK Index-Linked Gilts Over 5 Years Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section AP.

Fund Specific Risks				2, 3, 14, 23						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		√	√	x	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
AP	-	√	√	√	√	x	-	a	b	c
AT	charges included	√	√	√	√	x	-	-	d	d

5 to 15 Year Index-Linked Gilts Index Fund

**BONDS
INDEX
UK Index-Linked Gilt**

This Fund is invested wholly or predominantly in UK Government index-linked securities. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE Actuaries UK Index Linked Gilts 5-15 Years Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section LUAD.

Fund Specific Risks				2, 3, 14, 23						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		√	√	x	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
LUAD	-	√	√	√	√	x	-	a	b	c
LUAG	charges included	√	√	√	√	x	Not launched, will require advance notice to deal	-	d	d

Under 15 Year Index-Linked Gilts Index Fund

**BONDS
INDEX
UK Index-Linked Gilt**

This Fund is invested wholly or predominantly in UK Government index – linked securities. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE Actuaries UK Index-Linked Gilts up to 15 Years Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section NG.

Fund Specific Risks					2, 3, 14, 23						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
NG	-	√	√	√	√	x	-	a	d	-	

Over 15 Year Index-Linked Gilts Index Fund

**BONDS
INDEX
UK Index-Linked Gilt**

This Fund is invested wholly or predominantly in UK Government index – linked securities. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE Actuaries UK Index-Linked Gilts Over 15 Years Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section HC.

Fund Specific Risks					2, 3, 14, 23						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
HC	-	√	√	√	√	x	-	a	b	c	
LUAA	charges included	√	√	√	√	x	-	-	d	d	

AA-AA-A Corporate Bond All Stocks Index Fund	BONDS INDEX UK Corporate Bonds
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This Fund is invested predominantly in fixed interest securities denominated in sterling across a range of AAA, AA and A rated issuers (the credit rating methodology is defined by the provider of the benchmark). Additionally, the Fund may hold gilts to provide liquidity and to ensure that the portfolio's duration remains within the fund management tolerances. The objective of the Fund is to hold a portfolio of securities designed to match the return of the Markit iBoxx £ Non-Gilts ex BBB Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section CN.

Fund Specific Risks				2, 3							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
CN	-	√	√	√	√	x	-	a	a	b	
EG	charges included	√	√	√	√	x	-	-	d	d	

AAA-AA-A Corporate Bond Over 15 Year Index Fund	BONDS INDEX UK Corporate Bonds
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This Fund is invested predominantly in fixed interest securities denominated in sterling, with a term to maturity of over 15 years, across a range of AAA, AA, and A rated issuers (the credit rating methodology is defined by the provider of the benchmark). Additionally, the Fund may hold gilts to provide liquidity and to ensure that the portfolio's duration remains within the fund management tolerances. The objective of the Fund is to hold a portfolio of securities designed to match the total return of the Markit iBoxx £ Non-Gilts ex BBB Over 15 Years Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section CT.

Fund Specific Risks				2, 3							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
CT	-	√	√	√	√	x	-	a	a	b	
DY	charges included	√	√	√	√	x	-	-	d	d	

Investment Grade Corporate Bond - All Stocks - Index Fund

**BONDS
INDEX
UK Corporate Bonds**

This Fund is invested wholly or predominantly in fixed interest securities denominated in sterling with credit ratings of BBB and above (the credit rating methodology is defined by the provider of the benchmark). The objective of the Fund is to hold a portfolio of securities designed to match the return of the Markit iBoxx £ Non-Gilts Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section EB.

Fund Specific Risks		2, 3									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
EB	-	√	√	√	√	x	-	a	a	b	
CCAD	charges included	√	√	√	√	x	-	-	d	d	

Investment Grade Corporate Bond - Over 15 Year - Index Fund

**BONDS
INDEX
UK Corporate Bonds**

This Fund is invested wholly or predominantly in fixed interest securities denominated in sterling, with a term to maturity of over 15 years, with credit ratings of BBB and above (the credit rating methodology is defined by the provider of the benchmark). The objective of the Fund is to hold a portfolio of securities designed to match the return of the Markit iBoxx £ Non-Gilts Over 15 Years Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section DW.

Fund Specific Risks		2, 3									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
DW	-	√	√	√	√	x	-	a	a	d	
CCAC	charges included	√	√	√	√	x	-	-	d	-	

Short Dated Sterling Corp Bond Index Fund	BONDS INDEX UK Corporate Bonds
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This Fund is invested wholly in shares of the Legal & General Short Dated Sterling Corporate Bond Index Fund (the "Underlying Fund"), which is a Unit Trust structure authorised by the Financial Conduct Authority. The Fund is managed by Legal & General (Unit Trust Managers) Limited.

The Underlying Fund is passively managed and the investment objective and policy is to track the total return of the Markit iBoxx £ Corporates 1-5 Years Index. The Underlying Fund is invested primarily in short dated sterling denominated corporate bonds with a credit rating of BBB and above (the credit rating methodology is defined by the provider of the benchmark).

The Legal & General Short Dated Sterling Corporate Bond Index Fund's prospectus and Key Investor Information Document ("KIID") are available upon request. This includes details of the Underlying Fund's objective, investment policy and risk warnings.

Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund. Such fees and expenses may fluctuate over time, but are currently 0.05% per annum.

Fund Specific Risks				2*, 3*, 20a							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
CSAJ	-	√	√	√	√	√	√	Available to midday investors only	-	-	gi
CSAL	charges included	√x	√	√	√	√	√	Available to midday investors only	-	-	d

GBP Corporate Bond AAA-AA-A Fund (Passive)	BONDS INDEX UK Corporate Bonds
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This Fund is invested wholly or predominantly in fixed interest securities denominated in sterling across a range of AAA, AA and A rated issuers (the credit rating methodology is defined by the provider of the benchmark). The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund is passively managed and performance is measured against the Bloomberg Global Aggregate GBP Corp 5 Year + ex BBB Index.

NIS is available from the weekly dealt versions of PF Sections XT and CCAH.

Fund Specific Risks				2, 3, 6a							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
XT	-	√	√	√	√	√	√	-	a	a	d
CCAHA	EUR currency hedged	√	√	x	x	√	√	-	a	-	c

GBP Corporate ex Financials Bond AAA-AA-A Fund (Passive)	BONDS INDEX UK Corporate Bonds
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This Fund is invested wholly or predominantly in fixed interest securities denominated in sterling (the credit rating methodology is defined by the provider of the benchmark) across a range of AAA, AA and A rated issuers. The Fund may also hold Government Bonds and derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. The Fund is passively managed and performance is measured against the Bloomberg Global Aggregate GBP Corp Ex Financials 5 Years + ex BBB Index. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section XS.

Fund Specific Risks				2, 3, 6a							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
XS	-	√	x	√	√	√	-	a	a	c	

GBP Corporate Financials Bond AAA-AA-A Fund (Passive)	BONDS INDEX UK Corporate Bonds
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This Fund is invested wholly or predominantly in fixed interest securities denominated in sterling across a range of AAA, AA and A rated issuers (the credit rating methodology is defined by the provider of the benchmark). The Fund may also hold Government Bonds and derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. The Fund is passively managed and performance is measured against the Bloomberg Global Aggregate GBP Corp Financials 5 Years + ex BBB Index. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section XR.

Fund Specific Risks				2, 3, 6a							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
XR	-	√	x	√	√	√	-	a	-	-	

GBP Corporate Bond Investment Grade With Fallen Angels Fund

**BONDS
INDEX
UK Corporate Bonds**

This Fund is invested predominantly in fixed interest securities denominated in sterling across investment grade credit and fallen angels (investment grade bonds that have been downgraded to high yield in accordance with the index methodology). Additionally, the Fund may hold gilts to provide liquidity and to ensure that the portfolio's duration remains within the fund management tolerances. The objective of the Fund is to hold a portfolio of securities designed to match the return of the Markit iBoxx £ Non-Gilts Investment Grade & Fallen Angels Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

Fund Specific Risks					2, 3, 4					
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
		√	√	x	x					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
CCAP	-	√	√	√	√	x	Not launched, may need sufficient seed investment and a minimum of 4 weeks' notice to deal	a	d	d

GBP Corporate Bond BBB With Fallen Angels Fund

**BONDS
INDEX
UK Corporate Bonds**

This Fund is invested wholly or predominantly in fixed interest securities denominated in sterling with credit ratings of BBB and fallen angels (investment grade bonds that have been downgraded to high yield in accordance with the index methodology). The objective of the Fund is to hold a portfolio of securities designed to match the return of the Markit iBoxx £ Non-Gilts BBB & Fallen Angels Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section CCAR.

Fund Specific Risks					2, 3, 4					
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
		√	√	x	x					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
CCAR	-	√	√	√	√	x	-	a	d	d

Overseas Bond Index Fund	BONDS INDEX Overseas Government Fixed
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This Fund is invested wholly or predominantly in bonds denominated in foreign currencies, currency futures and options for short-term liquidity management purposes, and deposits of money and money market instruments predominantly in currencies of countries outside the UK. The objective of the Fund is to hold a portfolio of securities designed to match the return of the J.P. Morgan Global (non UK) Traded Government Bond Sterling-Adjusted Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

Currency exposure of PF Section FA is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF AG and FA.

Fund Specific Risks				2, 3, 5							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
AG	-	√	√	√	√	√	-	a	a	e	
BB	charges included	√	√	√	√	√	-	-	d	d	
FA	GBP currency hedged	√	√	√	√	x	-	a	a	f	

Eurozone Government Bond - All Stocks - Index Fund	BONDS INDEX Overseas Government Fixed
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This Fund is invested wholly or predominantly in government bonds denominated in euro. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE EMU Government Bond All Stocks Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section DF.

Fund Specific Risks				2, 3, 5							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
DF	-	√	√	√	√	√	-	a	a	-	

Eurozone Government Bond - Under 5 Year - Index Fund

**BONDS
INDEX
Overseas Government
Fixed**

This Fund is invested wholly or predominantly in government bonds denominated in euro. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE EMU Government Bond 1-5 Year Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section BFAL.

Fund Specific Risks				2, 3, 5							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
BFAL	-	√	√	x	x	√	-	a	a	c	

Eurozone Government Bond - Over 5 Year - Index Fund

**BONDS
INDEX
Overseas Government
Fixed**

This Fund is invested wholly or predominantly in government bonds denominated in euro. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE EMU Government Bond Over 5 Year Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section DG.

Fund Specific Risks				2, 3, 5							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
DG	-	√	√	x	x	√	-	a	a	-	

Eurozone Government Bond - 5-10 Year - Index Fund

**BONDS
INDEX
Overseas Government
Fixed**

This Fund is invested wholly or predominantly in government bonds denominated in euro. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE EMU Government Bond 5-10 Year Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section BFAM.

Fund Specific Risks				2, 3, 5							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
BFAM	-	√	√	x	x	√	-	a	a	-	

Eurozone Government Bond - Over 10 Year - Index Fund

**BONDS
INDEX
Overseas Government
Fixed**

This Fund is invested wholly or predominantly in government bonds denominated in euro. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE EMU Government Bond Over 10 Year Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section DH.

Fund Specific Risks				2, 3, 5							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
DH	-	√	√	x	x	√	-	a	a	d	
FP	charges included	√	√	x	x	√	-	-	d	-	

Eurozone Government Bond - 10-15 Year - Index Fund	BONDS INDEX Overseas Government Fixed
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This Fund is invested wholly or predominantly in government bonds denominated in euro. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE EMU Government Bond 10-15 Year Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section BFAN.

Fund Specific Risks				2, 3, 5							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
BFAN	-	√	√	x	x	√	-	a	a	-	

Eurozone Government Bond - Over 15 Year - Index Fund	BONDS INDEX Overseas Government Fixed
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This Fund is invested wholly or predominantly in government bonds denominated in euro. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE EMU Government Bond Over 15 Year Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section JP.

Fund Specific Risks				2, 3, 5							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
JP	-	√	√	x	x	√	-	a	a	c	

Eurozone AAA-AA Government Bond - Under 5 Year - Index Fund	BONDS INDEX Overseas Government Fixed
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The Fund is invested wholly or predominantly in government bonds denominated in euro. The objective of the Section is to hold a portfolio of securities designed to match the return of the FTSE EMU Government Bond AAA-AA Under 5 Year Index within a specific tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section BFAD.

Fund Specific Risks				2, 3, 5							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
BFAD	-	√	√	x	x	√	-	a	b	-	

Eurozone AAA-AA Government Bond - Over 10 Year - Index Fund	BONDS INDEX Overseas Government Fixed
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The Fund is invested wholly or predominantly in government bonds denominated in euro. The objective of the Section is to hold a portfolio of securities designed to match the return of the FTSE EMU Government Bond AAA-AA Over 10 Year Index within a specific tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section BFAC.

Fund Specific Risks				2, 3, 5							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
BFAC	-	√	√	x	x	√	-	a	a	-	

Germany, France and Netherlands Government Bond - All Stocks - Index Fund	BONDS INDEX Overseas Government Fixed
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This Fund is invested wholly or predominantly in German, French and Dutch government bonds denominated in euro. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE EMU Government Bond Germany, France and Netherlands All Stocks Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section YN.

Fund Specific Risks				2, 3, 5, 9, 14							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
YN	-	√	√	x	x	√	-	a	a	-	

Germany, France and Netherlands Government Bond - Over 15 Year - Index Fund	BONDS INDEX Overseas Government Fixed
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This Fund is invested wholly or predominantly in German, French and Dutch government bonds denominated in euros. The objective of the Fund is to hold a portfolio of securities designed to match the return of the FTSE EMU Government Bond Germany, France and Netherlands Over 15 Year Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section YM.

Fund Specific Risks				2, 3, 5, 9, 14							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
YM	-	√	√	x	x	√	-	a	a	c	
BFAB	scheme & investment charges included	√	√	x	x	√	-	-	d	-	

Global Inflation-Linked Bond Index Fund	BONDS INDEX Overseas Government Index-Linked
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This Fund is invested wholly in shares of the Legal & General Global Inflation-Linked Bond Index Fund (the “Underlying Fund”), which is a Unit Trust structure authorised by the Financial Conduct Authority. The Fund is managed by Legal & General (Unit Trust Managers) Limited.

The Underlying Fund is passively managed and the investment objective and policy is to track the total return of the Bloomberg World Government Ex UK Inflation Linked Bonds Hedged GBP Index. The Underlying Fund is invested primarily in global inflation linked government bonds (ex UK) which may be investment grade (rated BBB- and above) or sub-investment grade. The credit rating methodology is defined by the provider of the benchmark. Currency exposure within the Underlying Fund will be predominantly hedged back to sterling.

The Legal & General Global Inflation-Linked Bond Index Fund’s prospectus and Key Investor Information Document (“KIID”) are available upon request. This includes details of the Underlying Fund’s objective, investment policy and risk warnings.

Fees and charges for third party administration and custody and other expenses may be deducted from the value of shares held in the Underlying Fund. Such fees and expenses may fluctuate over time, but are currently in the region of 0.04% per annum.

Fund Specific Risks				2*, 3*, 4*, 20a, 23*								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	√	x	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY		
BFAT	-	√	√	√	x	x	Available to daily close investors only			-	giii	-

Over 5 Year US Index-Linked Index Fund	BONDS INDEX Overseas Government Index-Linked
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This Fund is invested wholly or predominantly in US Treasury Inflation Protection Securities (“TIPS”). The objective of this Fund is to hold a portfolio of securities designed to produce a return in line with the Bloomberg Over 5 Year US TIPS Index (Series-L) within a specific tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

Currency exposure of PF Section BFAR is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments. NIS is available from the weekly dealt version of PF Section CG.

Fund Specific Risks				2, 3, 5, 9, 14, 23								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	√	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY		
CG	-	√	√	√	√	√	-			a	a	e

BFAR	GBP Currency Hedged	√	√	√	√	x		a	-	-
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Eurozone Over 5 Year Inflation-Linked Index Fund	BONDS INDEX Overseas Government Index-Linked
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This Fund is invested wholly or predominantly in index-linked bonds denominated in euro. The objective of the Fund is to hold a portfolio of securities designed to match the return of the Bloomberg Euro Government EMU HICP Inflation-Linked Over 5 Year Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section ET.

Fund Specific Risks				2, 3, 5, 23							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
ET	-	√	√	x	x	√	-	a	a	c	

France & Germany Inflation-Linked All Stocks Fund	BONDS INDEX Overseas Government Index-Linked
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This Fund is invested wholly or predominantly in index-linked bonds denominated in euro. The objective of the Fund is to hold a portfolio of securities designed to match the return of Bloomberg France & Germany EMU HICP Inflation-Linked Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section LFAB.

Fund Specific Risks				2, 3, 5, 14, 23							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
LFAB	-	√	√	x	x	√	-	a	a	-	

France & Germany Over 5 Year Inflation-Linked Index Fund	BONDS INDEX Overseas Government Index-Linked
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The Fund is invested wholly or predominantly in France and Germany index-linked bonds denominated in euro. The objective of the Fund is to hold a portfolio of securities designed to match the return of the Bloomberg France & Germany Government EMU HICP Inflation-Linked Over 5 Year Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section LFAC.

Fund Specific Risks				2, 3, 5, 14, 23							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
LFAC	-	√	√	x	x	√	-	a	a	-	

EUR Corporate Bond AAA-AA-A Fund (Passive)	BONDS INDEX Overseas Corporate Bonds
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This Fund is invested wholly or predominantly in fixed interest securities denominated in euro across a range of AAA, AA and A rated issuers (the credit rating methodology is defined by the provider of the benchmark. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund is passively managed and performance is measured against the Bloomberg Global Aggregate EUR Corp 5 Years + ex BBB Index.

Currency exposure of PF Section VA is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections TW and VA.

Fund Specific Risks				2, 3, 5, 6a							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
TW	-	√	√	√	√	√	-	a	a	d	
VA	GBP currency hedged	√	√	√	√	x	-	a	a	c	

EUR Corporate ex Financials Bond AAA-AA-A Fund (Passive)	BONDS INDEX Overseas Corporate Bonds
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This Fund is invested wholly or predominantly in fixed interest securities denominated in euro across a range of AAA, AA and A rated issuers (the credit rating methodology is defined by the provider of the benchmark). The Fund may also hold Government Bonds and derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund is passively managed and performance is measured against the Bloomberg Global Aggregate EUR Corp Ex Financials 5 Years + ex BBB Index.

NIS is available from the weekly dealt version of PF Section TT.

Fund Specific Risks				2, 3, 5, 6a							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other		SORP Fair Value Hierarchy		B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
TT	-	√	x	√	√	√	-	a	a	-	

EUR Corporate Financials Bond AAA-AA-A Fund (Passive)	BONDS INDEX Overseas Corporate Bonds
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This Fund is invested wholly or predominantly in fixed interest securities denominated in euro across a range of AAA, AA and A rated issuers (the credit rating methodology is defined by the provider of the benchmark). The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold Government Bonds and derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. The Fund is passively managed and performance is measured against the Bloomberg Global Aggregate EUR Corp Financials 5 Years + ex BBB Index.

NIS is available from the weekly dealt version of PF Section TS.

Fund Specific Risks				2, 3, 5, 6a							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other		SORP Fair Value Hierarchy		B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
TS	-	√	x	√	√	√	-	a	a	-	

USD Corporate Bond AAA-AA-A Fund (Passive)	BONDS INDEX Overseas Corporate Bonds
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This Fund is invested wholly or predominantly in fixed interest securities denominated in US Dollars across a range of AAA, AA and A rated issuers (the credit rating methodology is defined by the provider of the benchmark). The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund is passively managed and performance is measured against the Bloomberg Global Aggregate USD Corp 5 Years + ex BBB Index.

Currency exposure of PF Section VF is hedged back to sterling.

Currency exposure of PF Section CFAB is hedged back to euro.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections VC, VF and CFAB.

Fund Specific Risks			2, 3, 5, 6a								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
VC	-	√	√	√	√	√	-	a	d	d	
VF	GBP currency hedged	√	√	√	√	x	-	a	b	f	
CFAB	EUR currency hedged	√	√	x	x	√	-	a	b	e	

USD Corporate ex Financials Bond AAA-AA-A Fund (Passive)	BONDS INDEX Overseas Corporate Bonds
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This Fund is invested wholly or predominantly in fixed interest securities denominated in US Dollars across a range of AAA, AA and A rated issuers (the credit rating methodology is defined by the provider of the benchmark). The Fund may also hold Government Bonds and derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund is passively managed and performance is measured against the Bloomberg Global Aggregate USD Corp Ex Financials 5 Years + Ex BBB Index.

NIS is available from the weekly dealt version of PF Section TX.

Fund Specific Risks			2, 3, 5, 6a								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
TX	-	√	x	√	√	√	-	a	-	-	

USD Corporate Financials Bond AAA-AA-A Fund (Passive)	BONDS INDEX Overseas Corporate Bonds
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This Fund is invested wholly or predominantly in fixed interest securities denominated in US Dollars across a range of AAA, AA and A rated issuers (the credit rating methodology is defined by the provider of the benchmark). The Fund may also hold Government Bonds and derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund is passively managed and performance is measured against the Bloomberg Global Aggregate USD Corp Financials 5 Years + ex BBB Index.

NIS is available from the weekly dealt version of PF Section TY.

Fund Specific Risks				2, 3, 5, 6a							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
TY	-	√	x	√	√	√	-	a	-	-	

USD/EUR Corporate Bond AAA-AA-A Fund (Passive) - GBP Currency Hedged	BONDS INDEX Overseas Corporate Bonds
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This Fund is invested wholly or predominantly in units of other Funds deemed by PMC to be relevant to the objective of the Fund. The exposure to each Fund is approximately in line with the exposure to sterling, euro and US dollar denominated bonds within the 'monitoring benchmark'. The Fund is passively managed and performance is measured against the monitoring benchmark of the Bloomberg Global Aggregate USD/EUR Corp 5 Years + Ex BBB Index (GBP Hedged).

Currency exposure of PF Section VE is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt version of PF Section VE.

Fund Specific Risks				2, 3, 6a							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
VE	GBP currency hedged	√	√	√	√	x	-	a	d	d	

USD Corporate Bond BBB With Fallen Angels Fund	BONDS INDEX Overseas Corporate Bonds
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This Fund is invested wholly or predominantly in fixed interest securities denominated in US dollar with credit ratings of BBB and fallen angels (investment grade bonds that have been downgraded to high yield in accordance with the index methodology). The objective of the Fund is to hold a portfolio of securities designed to match the return of the Markit iBoxx USD Non-Gilts BBB & Fallen Angels Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund

Fund Specific Risks				2, 3, 4, 5							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
CCAV	-	√	√	√	√	x	-	a	a	d	

EUR Corporate Bond BBB With Fallen Angels Fund	BONDS INDEX Overseas Corporate Bonds
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This Fund is invested wholly or predominantly in fixed interest securities denominated in euro with credit ratings of BBB and fallen angels (investment grade bonds that have been downgraded to high yield in accordance with the index methodology). The objective of the Fund is to hold a portfolio of securities designed to match the return of the Markit iBoxx EUR Non-Gilts BBB & Fallen Angels Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund

Fund Specific Risks				2, 3, 4, 5							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
CCAY	-	√	√	√	√	x	-	a	a	d	

Emerging Market Passive Local Currency Government Bond Fund	BONDS INDEX Emerging Markets
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This Fund is invested predominantly in Government bonds which are constituents of the J.P. Morgan Government Bond Index - Emerging Markets (GBI-EM) Global Diversified Index. The Fund is passively managed and the Fund may invest in other fixed interest bonds, cash and money market instruments that are constituents in the index. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section XPAB.

Fund Specific Risks				2, 3, 5, 10, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	√	√	x							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
XPAB	-	√	√	√	√	√	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	e

Emerging Market Passive US Currency Government Bond Fund	BONDS INDEX Emerging Markets
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This Fund is invested predominantly in USD denominated Government Fixed interest, Floating rate and Capitalising/Amortising securities that are constituents of the J.P. Morgan Emerging Markets Bond Index (EMBI) Global Diversified Index. The Fund is passively managed and the Fund may invest in other fixed interest or floating rate bonds that are constituents in the index and cash. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

Currency exposure of PF Section XPAC is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections XPAD and XPAC.

Fund Specific Risks				2, 3, 4, 5, 10, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	√	√	x							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
XPAD	-	√	√	√	√	√	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	e
XPAC	GBP currency hedged	√	√	√	√	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	f

Index Funds – Alternatively Weighted

Future World GBP Corporate Bond Index Fund	BONDS INDEX (ALTERNATIVE WEIGHT) UK Corporate Bonds
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This Fund is invested wholly or predominantly in fixed interest securities denominated in sterling with credit ratings of BBB- and above and are constituents of the Solactive L&G ESG GBP Investment Grade Corporate TR Index, which reflects Environmental, Social and Governance (“ESG”) criteria. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from a universe of the GBP component of the Solactive Investment Grade Corporate Bond Index, from which companies on the L&G Future World Protection list are screened out. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. Following these exclusions, the index provider re-weights the remaining index constituents according to ESG score rather than market prices.

The Fund may exclude bonds issued by issuers in accordance with the Investment Manager’s Climate Impact Pledge (the “Climate Impact Pledge”). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](https://www.lgim.com/climate-impact-pledge).

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules and government bonds to provide liquidity.

NIS is available from the weekly dealt version of PF Section CCAT.

Fund Specific Risks			2, 3, 6a, 15, 36, 37, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	√	x	x							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
CCAT	-	√	√	√	√	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
CCBC	Charges included	x	√	√	x	x	Not launched, will require advance notice to deal			-	d	-
							It is suggested that the Fund is only held by DC investors as part of a diversified portfolio					

Future World EUR Corporate Bond Index Fund	BONDS INDEX (ALTERNATIVE WEIGHT) Overseas Corporate Bonds
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This Fund is invested wholly or predominantly in fixed interest securities denominated in euro with credit ratings of BBB- and above and are constituents of the Solactive L&G ESG EUR Investment Grade Corporate TR Index, which reflects Environmental, Social and Governance (“ESG”) criteria. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from a universe of the EUR component of the Solactive Investment Grade Corporate Bond Index, from which companies on the L&G Future World Protection list are screened out. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. Following these exclusions, the index provider re-weights the remaining index constituents according to ESG score rather than market prices.

The Fund may exclude bonds issued by issuers in accordance with the Investment Manager’s Climate Impact Pledge (the “Climate Impact Pledge”). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules and government bonds to provide liquidity.

Currency exposure of PF Sections CFAG and CFAJ are hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections CFAF and CFAG.

Fund Specific Risks				2, 3, 5, 6a, 15, 36, 37, 39							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
CFAF	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	a	f	
CFAG	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	a	b	
CFAH	Charges included	x	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	-	d	-	
CFAJ	GBP currency hedged Charges included	x	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	-	d	-	

Future World USD Corporate Bond Index Fund	BONDS INDEX (ALTERNATIVE WEIGHT) Overseas Corporate Bonds
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This Fund is invested wholly or predominantly in fixed interest securities denominated in US dollar with credit ratings of BBB- and above and are constituents of the Solactive L&G ESG USD Investment Grade Corporate TR Index, which reflects Environmental, Social and Governance (“ESG”) criteria. The objective of the Fund is to produce a return consistent with the index.

The index provider constructs the index from a universe of the USD component of the Solactive Investment Grade Corporate Bond Index, from which companies on the L&G Future World Protection list are screened out. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. Following these exclusions, the index provider re-weights the remaining index constituents according to ESG score rather than market prices.

The Fund may exclude bonds issued by issuers in accordance with the Investment Manager’s Climate Impact Pledge (the “Climate Impact Pledge”). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules and government bonds to provide liquidity.

Currency exposure of PF Sections CFAE and CFAL are hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections CFAD and CFAE.

Fund Specific Risks				2, 3, 5, 6a, 15, 36, 37, 39							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
CFAD	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	a	f	
CFAE	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	a	b	
CFAK	Charges included	x	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	-	d	-	
CFAL	GBP currency hedged Charges included	x	√	√	x	x	Not launched, will require advance notice to deal It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	-	d	-	

Passive Funds

AAA-AA Fixed Interest All Stocks Targeted Duration Fund	BONDS PASSIVE UK Corporate Bonds
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The Fund is primarily invested in sterling denominated AAA-AA rated fixed interest bonds that are, following issue, constituents of the Markit iBoxx £ Non-Gilts Sovereign & Sub-Sovereign AAA-AA Index. Additionally, the Fund will hold gilts to provide liquidity and to target the duration of the FTSE Actuaries UK Conventional Gilt All Stocks Index. The Fund is passively managed following a buy and maintain strategy and does not track a specific index. The aim is to produce a total return in line with the FTSE Actuaries UK Conventional Gilts All Stocks Index and to capture the yield spread of AAA-AA rated fixed interest securities over gilts. The assets of the Fund may be held directly or indirectly via other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section CL.

Please note that with effect from 1 February 2014:

- the objective and investable universe of the Fund changed
- the Fund name changed from the AAA Fixed Interest All Stocks Fund

Fund Specific Risks				2, 3, 14							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
CL	-	√	√	√	√	x	-	a	a	d	
DR	charges included	√	√	√	√	x	-	-	d	d	

AAA-AA Fixed Interest Over 15 Year Targeted Duration Fund	BONDS PASSIVE UK Corporate Bonds
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The Fund is primarily invested in sterling denominated long dated AAA-AA rated fixed interest bonds that are, following issue, constituents of the Markit iBoxx £ Non-Gilts Sovereign & Sub-Sovereign AAA-AA Over 15 Years Index. Additionally, the Fund will hold gilts to provide liquidity and to target the duration of FTSE Actuaries UK Conventional Gilt 15-35 Year Index. The Fund is passively managed following a buy and maintain strategy and does not track a specific index. The aim is to produce a total return in line with a subset of the FTSE Actuaries UK Conventional Gilts Over 15 Years Index, this being the gilts with maturities of 15 to 35 years, and to capture the yield spread of AAA-AA rated long dated fixed interest securities over gilts. The assets of the Fund may be held directly or indirectly via other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section BH.

Please note that with effect from 1 February 2014:

- the objective and investable universe of the Fund changed
- the Fund name changed from the AAA Fixed Interest Over 15 Year Fund

Fund Specific Risks				2, 3, 9, 14						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
		√	√	x	x					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
BH	-	√	√	√	√	x	-	a	a	b
CM	charges included	√	√	√	√	x	-	-	d	d

Single Stock Funds

Single Stock Gilt Funds	BONDS SINGLE STOCK UK Gilt
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The Funds are invested wholly or predominantly in the underlying gilt. These Funds will automatically close on maturity and the proceeds will be returned as soon as practicable.

NIS is available from the weekly dealt versions of each single stock gilt Fund.

Fund Specific Risks		2, 3, 9, 14, 26									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	FUND NAME AND REFERENCE GILT	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
BSAK	2024 Gilt Fund Treasury 2.75% 2024 Gilt	√	√	√	√	x	-	a	a	c	
BSAL	2027 Gilt Fund Treasury 4.25% 2027 Gilt	√	√	√	√	x	-	a	a	c	
BSAM	2034 Gilt Fund Treasury 4.5% 2034 Gilt	√	√	√	√	x	-	a	a	c	
FC	2038 Gilt Fund Treasury 4.75% 2038 Gilt	√	√	√	√	x	-	a	a	c	
NF	2042 Gilt Fund Treasury 4.5% 2042 Gilt	√	√	√	√	x	-	a	a	c	
JX	2046 Gilt Fund Treasury 4.25% 2046 Gilt	√	√	√	√	x	-	a	a	c	
BSAN	2047 Gilt Fund Treasury 1.50% 2047 Gilt	√	√	√	√	x	-	a	a	c	
VH	2049 Gilt Fund Treasury 4.25% 2049 Gilt	√	√	√	√	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	a	c	
HB	2055 Gilt Fund Treasury 4.25% 2055 Gilt	√	√	√	√	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	a	c	

FUND CODE	FUND NAME AND REFERENCE GILT	AVAILABILITY						PRICING DETAILS		
		DB / DC			JURISDICTION		OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
YC	2060 Gilt Fund Treasury 4.0% 2060 Gilt	√	√	√	√	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	a	c
BSAP	2065 Gilt Fund Treasury 2.5% 2065 Gilt	√	√	√	√	x		a	a	c
BSAA	2068 Gilt Fund Treasury 3.5% 2068 Gilt	√	√	√	√	x		a	a	c
BSAR	2071 Gilt Fund Treasury 1.625% 2071 Gilt	√	√	√	√	x		a	a	c

Single Stock Green Gilt Funds	BONDS SINGLE STOCK UK Green Gilt
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The Funds are invested wholly or predominantly in the underlying gilt. Green gilts are issued by the UK Government to finance projects that have clearly defined environmental benefits. These Funds will automatically close on maturity and the proceeds will be returned as soon as practicable.

NIS is available from the weekly dealt versions of each single stock gilt Fund.

Fund Specific Risks			2, 3, 9, 14, 26							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		√	√	x	x					
FUND CODE	FUND NAME AND REFERENCE GILT	AVAILABILITY						PRICING DETAILS		
		DB / DC			JURISDICTION		OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
BSAS	2053 Green Gilt Fund Treasury 1.5% 2053 Green Gilt	√	√	√	√	x	Please contact your LGIM representative if you would like to deal in this Fund	a	a	-

Single Stock Index-Linked Gilt Funds	BONDS
	SINGLE STOCK
	UK Index-Linked Gilt

The Funds are invested wholly or predominantly in the underlying index-linked gilt. These Funds will automatically close on maturity and the proceeds will be returned as soon as practicable.

NIS is available from the weekly dealt versions of each single stock index-linked gilt Fund.

Fund Specific Risks			2, 3, 9, 14, 23, 26								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	√						
FUND CODE	FUND NAME AND REFERENCE GILT	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
LSAF	2024 Index-Linked Gilt Fund Treasury 0.125% 2024 I-L Gilt	√	√	√	√	x	-	a	a	c	
TJ	2027 Index-Linked Gilt Fund Treasury 1.25% 2027 I-L Gilt	√	√	√	√	x	-	a	a	c	
TH	2030 Index-Linked Gilt Fund Treasury 4.125% 2030 I-L Gilt	√	√	√	√	x	-	a	a	c	
VJ	2032 Index-Linked Gilt Fund Treasury 1.25% 2032 I-L Gilt	√	√	√	√	x	-	a	a	c	
FB	2035 Index-Linked Gilt Fund Treasury 2% 2035 I-L Gilt	√	√	√	√	x	-	a	a	c	
MF	2037 Index-Linked Gilt Fund Treasury 1.125% 2037 I-L Gilt	√	√	√	√	x	-	a	a	c	
YB	2040 Index-Linked Gilt Fund Treasury 0.625% 2040 I-L Gilt	√	√	√	√	x	-	a	a	c	
WY	2042 Index-Linked Gilt Fund Treasury 0.625% 2042 I-L Gilt	√	√	√	√	x	-	a	a	c	
RW	2047 Index-Linked Gilt Fund Treasury 0.75% 2047 I-L Gilt	√	√	√	√	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	a	c	
XN	2050 Index-Linked Gilt Fund Treasury 0.50% 2050 I-L Gilt	√	√	√	√	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	a	c	
HM	2055 Index-Linked Gilt Fund Treasury 1.25% 2055 I-L Gilt	√	√	√	√	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	a	c	
LSAG	2058 Index-Linked Gilt Fund Treasury 0.125% 2058 I-L Gilt	√	√	√	√	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	a	c	

FUND CODE	FUND NAME AND REFERENCE GILT	AVAILABILITY					OTHER (please contact your LGIM representative for further details)	PRICING DETAILS		
		DB / DC		JURISDICTION				WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
LUAB	2062 Index-Linked Gilt Fund Treasury 0.375% 2062 I-L Gilt	√	√	√	√	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	a	c
LSAA	2068 Index-Linked Gilt Fund Treasury 0.125% 2068 I-L Gilt	√	√	√	√	x		Please contact your LGIM representative if you would like to deal in this Fund It is suggested that the Fund is only held by DC investors as part of a diversified portfolio	a	a
LSAW	2073 Index Linked Gilt Fund Treasury 0.125% 2073 I-L Gilt	√	√	√	√	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	a

Single Stock Overseas Government Funds	BONDS SINGLE STOCK Overseas Government Fixed
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The Funds are invested wholly or predominantly in the underlying security. These Funds will automatically close on maturity and the proceeds will be returned as soon as practicable.

NIS is available from the weekly dealt versions of each single stock overseas government bond Fund.

Fund Specific Risks			2, 3, 5, 9, 14, 26			
SORP Investment Risk Disclosures	Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy	B/Level 2
	√	√	√	x		

FUND CODE	FUND NAME AND REFERENCE SECURITY	AVAILABILITY					OTHER (please contact your LGIM representative for further details)	PRICING DETAILS		
		DB / DC		JURISDICTION				WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
BFAG	Netherlands Government Bond 2042 Fund Netherlands Government 3.75% 2042 Bond	√	x	x	x	√	-	a	a	-
BFAF	German Government Bond 2044 Fund German Government 2.5% 2044 Bond	√	x	x	x	√	-	a	a	-
YS	French Government OAT 2055 Fund French Government OAT 4% 2055	√	x	x	x	√	-	a	a	-
YV	French Government OAT 2060 Fund French Government OAT 4% 2060	√	x	x	x	√	-	a	a	-
LSAY	French Government OAT 2066 Fund French Government OAT 1.75% 2066	√	x	x	x	√	-	a	-	-

Single Stock Overseas Government Inflation-Linked Funds	BONDS SINGLE STOCK Overseas Government Index-Linked
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The Funds are invested wholly or predominantly in the underlying security. These Funds will automatically close on maturity and the proceeds will be returned as soon as practicable.

NIS is available from the weekly dealt versions of each single stock overseas government inflation-linked bond Fund.

Fund Specific Risks			2, 3, 5, 9, 14, 23, 26								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	√						
FUND CODE	FUND NAME AND REFERENCE SECURITY	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
YP	French Government Inflation-Linked OATe 2032 Fund French Government Inflation-Linked OATe 3.15% 2032	√	x	x	x	√	-	a	a	-	
YR	French Government Inflation-Linked OATe 2040 Fund French Government Inflation-Linked OATe 1.8% 2040	√	x	x	x	√	-	a	a	-	
LSAX	French Government Inflation-Linked OATe 2047 Fund French Government Inflation-Linked OATe 0% 2047	√	x	x	x	√	-	a	-	-	

Active Funds

UK Fixed Interest - All Stocks - Fund	BONDS ACTIVE UK Gilt
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The Fund is actively managed against a performance benchmark of the FTSE Actuaries UK Conventional Gilts All Stocks Index.

This Fund is invested predominantly in UK Government fixed interest securities. The Fund may also invest in corporate bonds, other fixed interest securities and index-linked securities. Investments may include UK and overseas assets. Currency exposure will be hedged back to sterling. The Fund may hold cash and can invest in money market products. The Fund is able to hold exchange traded derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section B.

Fund Specific Risks				2, 3, 6a, 21							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
B	-	√	√	√	√	x	-	a	a	c	

Index-Linked Bond Fund	BONDS ACTIVE UK Index-Linked Gilt
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The Fund is actively managed against a performance benchmark of the FTSE Actuaries UK Index-Linked Gilts Over 5 Years Index.

This Fund is invested predominantly in UK Government index-linked securities. The Fund may also invest in fixed interest securities, other index-linked securities and corporate bonds. Investments made include UK and overseas assets. Currency exposure will be hedged back to sterling. The Fund may hold cash and can invest in money market products. The Fund is able to hold exchange traded derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

NIS is available from the weekly dealt version of PF Section G.

Fund Specific Risks				2, 3, 6a, 23							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
G	-	√	√	√	√	x	-	a	a	c	

Active Corporate Bond - All Stocks - Fund

BONDS

ACTIVE

UK Corporate Bonds

The Fund is actively managed against a performance benchmark of the Markit iBoxx £ Non-Gilts Index.

The Fund is invested predominantly in investment grade corporate bonds denominated in sterling, euro and US dollar with minimum credit rating of BBB- and above. There is a limit of 10% for securities that are rated below investment grade and with a minimum rating of BB-. The credit rating methodology is defined by the provider of the benchmark or unrated bonds whose creditworthiness is, in the opinion of the Investment Manager, of comparable quality to other bonds eligible for investment by the Fund

The Fund may hold UK government bonds and cash. The Fund can invest in money market products. The Fund may also hold derivatives such as interest rate swaps, credit default swaps, futures and forwards to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. Derivative exposure (except for spot and forward FX contracts) will be collateralised to reduce counterparty risk. Currency exposure will be hedged back to sterling.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may achieve all or a significant amount of the Fund's derivative exposure by purchasing shares of the LGIM Hedging Funds DC, WH and WS sub-funds of LGIM (Ireland) Risk Management Solutions PLC, an umbrella investment company with variable capital incorporated in Ireland (the "Underlying Funds"). The prospectus for the Underlying Funds is available upon request and includes details of the Underlying Funds' objectives, investment policies and risk warnings. The unit price will reflect the fees for third party costs associated with the Underlying Funds, such as administration and custody. Costs incurred in the Underlying Funds will be determined from time to time, but currently will not be greater than 0.05% per annum. The impact to the Fund is currently less than 0.01% per annum.

NIS is available from the weekly dealt version of PF Section DC.

Please note that with effect from 25th January 2022 the Fund's permitted exposure to bonds with minimum credit ratings of BB- increased from 5%.

Fund Specific Risks				2, 3, 4, 6a, 20b							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2			
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
DC	-	√	√	√	√	x	-	a	a	b	
CSAD	charges included	√	√	√	√	x	-	-	d	d	

Active Corporate Bond - Over 10 Year - Fund

**BONDS
ACTIVE
UK Corporate Bonds**

The Fund is actively managed against a performance benchmark of the Markit iBoxx £ Non-Gilts Over 10 Years Index.

This Fund is invested predominantly in long-dated investment grade corporate bonds denominated in sterling, euro and US dollar with credit ratings of BBB- and above. There is a limit of 10% for securities that are rated below investment grade and with a minimum rating of BB-. The credit rating methodology is defined by the provider of the benchmark or unrated bonds whose creditworthiness is, in the opinion of the Investment Manager, of comparable quality to other bonds eligible for investment by the Fund.

The Fund may hold UK government bonds and cash. The Fund can invest in money market products. The Fund may hold derivatives such as interest rate swaps, credit default swaps, futures and forwards to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. Derivative exposure (except spot and forward FX contracts) will be collateralised to reduce counterparty risk. Currency exposure will be hedged back to sterling.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may achieve all or a significant amount of the Fund's derivative exposure by purchasing shares of the LGIM Hedging Funds BJ and WT sub-funds of LGIM (Ireland) Risk Management Solutions PLC, an umbrella investment company with variable capital incorporated in Ireland (the "Underlying Funds"). The prospectus for the Underlying Funds is available upon request and includes details of the Underlying Funds' objectives, investment policies and risk warnings. The unit price will reflect the fees for third party costs associated with the Underlying Funds, such as administration and custody. Costs incurred in the Underlying Funds will be determined from time to time, but currently will not be greater than 0.05% per annum. The impact to the Fund is currently less than 0.01% per annum.

NIS is available from the weekly dealt version of PF Section BJ.

Please note that with effect from 25th January 2022 the Fund's permitted exposure to bonds with minimum credit ratings of BB- increased from 5%.

Fund Specific Risks			2, 3, 4, 6a, 20b								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
BJ	-	√	√	√	√	x	-	a	a	b	
CSAE	charges included	√	√	√	√	x	-	-	d	d	

Active GBP Collateralised and Corporates Fund	BONDS ACTIVE UK Corporate Bonds
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The Fund is actively managed against a performance benchmark of the Markit iBoxx £ Collateralised and Corporates Index.

The Fund is invested predominantly in sterling and euro denominated fixed interest, inflation linked and floating rate government and corporate securities. The Fund may hold up to 15% in US dollar denominated securities. The securities predominantly have credit ratings of BBB- and above and there is a limit of 10% for securities that are rated below investment grade and with a minimum rating of BB-. The credit rating methodology is defined by the provider of the benchmark or unrated bonds whose creditworthiness is, in the opinion of the Investment Manager, of comparable quality to other bonds eligible for investment by the Fund.

The Fund can invest in money market products. The Fund may also hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. Currency exposure will be hedged back to sterling.

NIS is available from the weekly dealt version of PF Section TE.

Please note that with effect from 25th January 2022 the Fund's permitted exposure to bonds with minimum credit ratings of BB- increased from 5%.

Fund Specific Risks			2, 3, 4, 6a								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
TE	-	√	x	√	√	x	-	a	-	-	

Net Zero Sterling Corporate Bond Fund	BONDS ACTIVE UK Corporate Bonds
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The Fund achieves its exposure by investing in shares of the L&G Net Zero Sterling Corporate Bond Fund (the “Underlying Fund”), a sub-fund of LGIM (Ireland) Risk Management Solutions PLC, an umbrella investment company with variable capital incorporated in Ireland.

The Underlying Fund invests mainly, though not exclusively in Sterling denominated Investment Grade corporate bonds in order to achieve its investment objective. The Underlying Fund also invests in non-Sterling denominated Investment Grade credit instruments which are fully hedged back to Sterling as well as UK government bonds. The Underlying Fund’s investment manager uses its discretion with regards to issuers, sectors, and maturity to benefit from diversification.

The Underlying Fund can invest in cash and money market products including commercial paper, certificates of deposit and shares in the sub-funds of LGIM Liquidity Funds plc range. It may also hold derivatives such as, but not limited to interest rate and inflation rate swaps, credit default swaps,(index and/or single name), exchange traded futures and spot and forward FX contracts.

The Underlying Fund promotes a range of environmental and social characteristics by investing in bonds of issuers which meet LGIM’s net zero framework by targeting: (i) an implied temperature alignment of the Underlying Fund according to LGIM’s climate model, LGIM Destination@Risk, of below 2.75°C at inception reducing to 1.5°C by 2030 onwards, and (ii) an initial minimum weighted average carbon intensity reduction target of at least 33% at inception versus the benchmark’s December 2019 baseline level. The Underlying Fund will target a 50% carbon intensity reduction by 2030 and Net Zero by 2050.

In addition, the Underlying Fund aims to meet the environmental and social characteristics by excluding investments in bonds issued by issuers in the Legal & General Future World Protection list (“L&G Future World Protection List”). A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl.

The Fund may exclude bonds issued by issuers in accordance with the Investment Manager’s Climate Impact Pledge (the “Climate Impact Pledge”). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

The prospectus for the Underlying Fund is available upon request and includes details of the Underlying Fund objectives, investment policies and risk warnings.

Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of its prospectus. Such fees and expenses may fluctuate over time, but currently will not be greater than 0.06%per annum.

PF Section TLFD may hold a distribution share class of the Underlying Fund and income distributions received by PF Section TLFD will be paid to each investors’ nominated bank account.

Fund Specific Risks			2*, 3*, 6b*, 7*, 20a, 21*, 23*, 36*							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		√	√	x	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
TLEV	-	√	x	√	√	x	only available to weekly investors	Y	-	-
TLFD	Distribution	√	x	√	√	x	only available to weekly investors	a	-	-

Core Plus Fund	BONDS ACTIVE Global Corporate Bonds
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The Fund is actively managed against a performance benchmark of the Markit iBoxx £ Non-Gilts Total Return Index.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund currently achieves all or a significant amount of its exposure by purchasing shares in the L&G UK Core Plus Bond Fund (the “Underlying Fund”), a sub-fund of the Legal & General SICAV (Société d’Investissement à Capital Variable); an open-ended investment company with variable capital incorporated in Grand-Duchy of Luxembourg and authorised by the CSSF (Commission de Surveillance du Secteur Financier). Legal & General Investment Management Limited has been appointed to act as investment manager to and distributor of Legal & General SICAV.

The Legal & General SICAV is established as an undertaking for collective investment in transferable securities (“UCITS”) and is subject to the UCITS regulatory requirements contained in the European UCITS directives. The Legal & General SICAV complies with the requirements of EMIR.

The Underlying Fund is invested in sterling, euro and US dollar fixed interest and inflation linked government and corporate securities. The Underlying Fund is predominantly invested in securities that are rated BBB- and above with a limit of 15% for securities that are rated below investment grade (the credit rating methodology is defined by the provider of the benchmark). The Underlying Fund can invest in money market products. The Underlying Fund may also hold derivatives such as interest and inflation swaps, credit default swaps, futures and forwards to aid efficient portfolio management. Derivative exposure will be collateralised to reduce counterparty risk. Currency is hedged to sterling (there is an unhedged currency allowance of up to 5% of the Underlying Fund’s value).

The Underlying Fund’s prospectus and Key Investor Information Document (“KIID”) are available upon request. This includes details of the Underlying Fund’s objective, investment policy and risk warnings.

Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently will not be greater than 0.06% per annum.

PF Section CAAK may hold a distribution share class of the Underlying Fund and income distributions received by PF Section CAAK will be paid to each investors’ nominated bank account.

Fund Specific Risks			2*, 3*, 4*, 6a*, 7*, 20a, - 27 (CAAK only)								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
TD	-	√	x	√	√	x	-	gi	-	-	
CAAK	Distribution	√	x	√	√	x	-	gi	-	-	

Active Global Corporate Bond Fund	BONDS ACTIVE Global Corporate Bonds
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The Fund is actively managed against a performance benchmark of the Bloomberg USD/EUR/GBP Corporate 1% Issuer Capped Index.

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund currently achieves all or a significant amount of its exposure by purchasing shares of the LGIM Global Corporate Bond Fund (the “Underlying Fund”), a sub-fund of the Legal & General Investment Management Funds ICVC; an open-ended investment company with variable capital incorporated in England and Wales and authorised by the Financial Conduct Authority.

The Underlying Fund may invest in fixed rate, floating rate and inflation linked debt instruments, including zero coupon bonds, strip bonds, covered bonds, pfandbriefe, structured notes, asset-backed securities, mortgage-backed securities (excluding 'to be announced mortgage-backed securities'), commercial mortgage-backed securities, 144a and Regulation S securities, perpetual bonds, and hybrid bonds such as convertible bonds and preferred bonds. The Underlying Fund is predominantly invested in securities that are rated BBB- and above with a limit of 10% for securities that are rated below investment grade (the credit rating methodology is defined by the provider of the benchmark). It may also hold derivatives such as interest rate and inflation rate swaps, total return swaps, credit default swaps (index and/or single name), exchange traded futures and spot and forward FX contracts to aid efficient portfolio management. Derivative exposure (except for spot & forward FX contracts) will be collateralised to reduce counterparty risk. Instruments may be denominated in any currency. The Underlying Fund can invest in money market products. The Underlying Fund uses derivatives for investment purposes as well as efficient portfolio management, as permitted by the relevant regulations.

The Underlying Fund’s prospectus and Key Investor Information Document (“KIID”) are available upon request. This includes details of the Underlying Fund’s objective, investment policy and risk warnings.

A general administration charge, currently 0.05% per annum, will be deducted from the value of the shares held in the Underlying Fund in accordance with the provisions of the prospectus.

Currency exposure of PF Section CSAG is hedged back to sterling.

Currency exposure of PF Section CSAH is hedged back to euro.

Currency hedging is employed by way of purchasing units in the relevant hedged share class of the Underlying Fund

Fund Specific Risks			2*, 3*, 4*, 5*, 6b*, 7*, 20a, 21*, 23*								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)					
CSAF	-	√	√	√	√	√	-	gi	-	-	
CSAM	Midday	x	x	√	√	√	-	-	-	giii	
CSAG	GBP currency hedged	√	√	√	√	x	-	gi	-	-	
CSAH	EUR currency hedged	√	√	x	x	√	-	gi	-	-	

Absolute Return Bond Fund	BONDS ACTIVE Global Corporate Bonds
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The Fund is actively managed against a performance benchmark of the ICE BofA SONIA 3-Month Constant Maturity Total Return Index.

This Fund is invested predominantly in shares of the L&G Absolute Return Bond Fund (the “Underlying Fund”), a sub-fund of the Legal & General SICAV (Société d’Investissement à Capital Variable); an open-ended investment company with variable capital incorporated in Grand-Duchy of Luxembourg and authorised by the CSSF (Commission de Surveillance du Secteur Financier). Legal & General Investment Management Limited has been appointed to act as investment manager to and distributor of Legal & General SICAV.

The Legal & General SICAV is established as an undertaking for collective investment in transferable securities (“UCITS”) and is subject to the UCITS regulatory requirements contained in the European UCITS directives. The Legal & General SICAV complies with the requirements of EMIR.

This Underlying Fund may invest in Government and Corporate Bonds including fixed rate, floating rate, index and inflation linked debt instruments, including zero coupon bonds and strip bonds, covered bonds, structured notes, asset-backed securities, mortgage-backed securities, commercial mortgage-backed securities (limited at 20% of the Underlying Fund net asset value), 144a and Regulation S securities, perpetual bonds, and hybrid bonds such as convertible bonds and preferred bonds. The Underlying Fund is predominantly invested in securities that are rated BBB- and above with a limit of 10% for securities that are rated below investment grade (the credit rating methodology is defined by the provider of the benchmark). The Underlying Fund also has issuer limits that vary by credit rating. The Underlying Fund can invest in cash and money market products including commercial paper, certificates of deposit and shares in the sub-funds of LGIM Liquidity Funds plc. range. It may also hold derivatives such as interest rate and inflation rate swaps, total return swaps, credit default swaps (index and/or single name), exchange traded futures and spot and forward FX contracts. Derivative exposure will be collateralised to reduce counterparty risk. Instruments must be denominated in sterling, euro or US dollars. Currency exposure within the Underlying Fund will be predominantly hedged back to sterling.

The Underlying Fund’s prospectus and Key Investor Information Document (“KIID”) are available upon request. This includes details of the Underlying Fund’s objective, investment policy and risk warnings.

Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently will not be greater than 0.06% per annum.

Note: An absolute return is the total return that an asset or Fund achieves over a certain period of time although this return is not guaranteed.

Please note that with effect from 30th September 2021 the benchmark provider changed the name of the benchmark from the ICE BofA Sterling 3-Month Deposit Offered Rate Constant Maturity Index to the ICE BofA SONIA 3-Month Constant Maturity Total Return Index.

Fund Specific Risks			2*, 3*, 4*, 6b*, 7*, 20a, 21*, 23*									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	√	x	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
YAAF	-	√	√	√	√	x	Not available to midday investors			gi	gi	-
YAAL	-	√	√	√	√	x	Available to midday investors only					giii

Absolute Return Bond Plus Fund	BONDS ACTIVE Global Corporate Bonds
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The Fund is actively managed against a performance benchmark of the ICE BofA USD 3 Month Deposit Offered Rate Constant Maturity Index – GBP Hedged, which is an interbank offered rate (“IBOR”) related benchmark .

The Fund is invested predominantly in shares of the L&G Absolute Return Bond Plus Fund (the “Underlying Fund”), a sub-fund of the Legal & General SICAV (Société d'Investissement à Capital Variable); an open-ended investment company with variable capital incorporated in Grand-Duchy of Luxembourg and authorised by the CSSF (Commission de Surveillance du Secteur Financier). Legal & General Investment Management Limited has been appointed to act as investment manager to and distributor of Legal & General SICAV.

The Legal & General SICAV is established as an undertaking for collective investment in transferable securities (“UCITS”) and is subject to the UCITS regulatory requirements contained in the European UCITS directives. The Legal & General SICAV complies with the requirements of EMIR.

This Underlying Fund may invest in Government and Corporate Bonds including fixed rate, floating rate, index and inflation linked debt instruments, including zero coupon bonds and strip bonds, covered bonds, structured notes, asset-backed securities, mortgage-backed securities, commercial mortgage-backed securities (limited at 20% of the Underlying Fund net asset value), 144a and Regulation S securities, perpetual bonds, and hybrid bonds such as convertible bonds and preferred bonds. The Underlying Fund is predominantly invested in securities that are rated BBB- and above with a limit of 10% for securities that are rated below investment grade (the credit rating methodology is defined by the provider of the benchmark). The Underlying Fund also has issuer limits that vary by credit rating. The Underlying Fund can invest in cash and money market products including commercial paper, certificates of deposit and shares in the sub-funds of LGIM Liquidity Funds plc. range. It may also hold derivatives such as interest rate and inflation rate swaps, total return swaps, credit default swaps (index and/or single name), exchange traded futures and spot and forward FX contracts. Derivative exposure (except for spot & forward FX contracts) will be collateralised to reduce counterparty risk. Instruments must be denominated in sterling, euro or US dollars. Currency exposure within the Underlying Fund will be predominantly hedged back to US dollar.

The Underlying Fund’s prospectus and Key Investor Information Document (“KIID”) are available upon request. This includes details of the Underlying Fund’s objective, investment policy and risk warnings.

Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently will not be greater than 0.06%per annum.

Currency hedging is employed by way of purchasing units in the GBP hedged share class of the Underlying Fund.

Note: An absolute return is the total return that an asset or Fund achieves over a certain period of time although this return is not guaranteed.

Fund Specific Risks			2*, 3*, 4*, 6b*, 7*, 20a, 21*, 23*									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	√	x	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
CAAR	GBP currency hedged	√	√	√	√	x	Not available to midday investors			gi	-	-

High Yield Bond Fund	BONDS ACTIVE Global Corporate Bonds
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The Fund is actively managed against a performance benchmark of the ICE BofA BB-B Global High Yield Non Financials 2% Constrained Total Return Index (GBP Hedged).

This Fund invests wholly or predominantly in sterling, euro and US dollar fixed interest government and corporate securities with credit rating of BB+ and below (the credit rating methodology is defined by the provider of the benchmark). The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund can invest in money market products. The Fund may also hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. Currency exposure will be predominantly hedged back to sterling.

NIS is available from the weekly dealt version of PF Section KT

Fund Specific Risks				2, 3, 4, 6a, 10, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	√	x	x							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
KT	-	√	√	√	√	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	f

Global High Yield Bond Fund	BONDS ACTIVE Global Corporate Bonds
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The Fund is actively managed against a performance benchmark of the ICE BofA BB-B Global High Yield Non-Financial 2% Constrained Total Return Index (USD Hedged).

This Fund is invested predominantly in shares of the L&G Global High Yield Bond Fund (the “Underlying Fund”), a sub-fund of the Legal & General SICAV (Société d’Investissement à Capital Variable); an open-ended investment company with variable capital incorporated in Grand-Duchy of Luxembourg and authorised by the CSSF (Commission de Surveillance du Secteur Financier). Legal & General Investment Management Limited has been appointed to act as investment manager to and distributor of Legal & General SICAV.

The Legal & General SICAV is established as an undertaking for collective investment in transferable securities (“UCITS”) and is subject to the UCITS regulatory requirements contained in the European UCITS directives. The Legal & General SICAV complies with the requirements of EMIR.

This Underlying Fund may invest in corporate bonds including fixed rate, floating rate, index and inflation linked debt instruments, including zero coupon bonds, covered bonds, structured notes, asset-backed and mortgage-backed securities (limited at 20% of the Underlying Fund net asset value), perpetual bonds, hybrid fixed interest securities, preferred securities, convertible securities and contingent convertible debt securities (limited at 20% of the Underlying Fund net asset value). The securities may have varying interest repayment terms and reset terms; maturities and be denominated in a variety of currencies. The Underlying Fund invests in securities that are rated BB+ and below by at least one recognised ratings agency. The Underlying Fund can hold government bonds and may invest in cash and money market products including commercial paper, certificates of deposit and shares in the sub-funds of LGIM Liquidity Funds plc. range. It may also hold derivatives such as interest rate and inflation rate swaps, total return swaps, credit default swaps (index and/or single name), exchange traded futures and spot and forward FX contracts. Derivative exposure (except for spot & forward FX contracts) will be collateralised to reduce counterparty risk. Currency exposure within the Underlying Fund will be predominantly hedged back to US dollar.

The Underlying Fund’s prospectus and Key Investor Information Document (“KIID”) are available upon request. This includes details of the Underlying Fund’s objective, investment policy and risk warnings.

Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently will not be greater than 0.06% per annum.

Currency hedging is employed by way of purchasing units in the EUR hedged share class of the Underlying Fund.

Fund Specific Risks			2*, 3*, 4*, 5*, 6b*, 7*, 10*, 20a, 21*, 23*, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	√	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY					PRICING DETAILS					
		DB / DC		JURISDICTION		OTHER (please contact your LGIM representative for further details)						
		DB	DC	UK	OLAB (GBP)		OLAB (EUR)	WEEKLY	DAILY	MIDDAY		
AABL	EUR currency hedged	√	√	x	x	√	Available to midday investors only Not available for direct investment. Fund should only be held as part of a diversified portfolio within a blended arrangement (CSUF)			-	-	giii

Global Diversified Credit SDG Fund	BONDS ACTIVE Global Corporate Bonds
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The Fund is actively managed against a composite benchmark composing of 40% blended 50/50 benchmark comprising the JPM EMBI Global Diversified 3-5 Years Index (sovereign) and the JPM CEMBI Diversified 3-5 Years Index (corporate), 40% Bank of America Merrill Lynch Global High Yield BB-B Rated 2% Constrained Ex-Financial Index; and 20% Bloomberg USD/EUR/GBP Corporates 1% issuer capped.

This Fund achieves its exposure by investing in shares of the L&G Global Diversified Credit SDG fund (the “Underlying Fund”), a sub-fund of the Legal & General SICAV (Société d'Investissement à Capital Variable); an open-ended investment company with variable capital incorporated in Grand-Duchy of Luxembourg and authorised by the CSSF (Commission de Surveillance du Secteur Financier). Legal & General Investment Management Limited has been appointed to act as investment manager to and distributor of Legal & General SICAV. The Legal & General SICAV is established as an undertaking for collective investment in transferable securities (“UCITS”) and is subject to the UCITS regulatory requirements contained in the European UCITS directives. The Legal & General SICAV complies with the requirements of EMIR.

This Underlying Fund may invest in Government and Corporate Bonds including fixed rate, floating rate, index and inflation linked debt instruments, including zero coupon bonds, structured notes, covered bonds, GDP linked bonds, perpetual bonds, hybrid bonds, preferred bonds and convertible bonds. The Underlying Fund can also invest up to 20% of its assets in asset backed securities and mortgage backed securities and contingent convertible debt. The Underlying Fund is predominately invested in securities that are rated sub investment grade. The Underlying Fund can invest in cash and money market products including commercial paper, certificates of deposit and shares in the sub-funds of LGIM Liquidity Funds plc range. It may also hold derivatives such as interest rate and inflation rate swaps, credit default swaps,(index and/or single name), exchange traded futures and spot and forward FX contracts. Currency exposure within the Underlying Fund will be predominantly hedged back to US dollar.

The Underlying Fund promotes a range of environmental and social characteristics. The Underlying Fund will look to align with the UN Sustainable Development Goals (SDGs) and have a better alignment overall than the benchmark. The Underlying Fund also seeks to achieve these characteristics by excluding investments in bonds issued by companies in the L&G Future World Protection List. A summary of the L&G Future World Protection List Methodology is available at: www.lqim.com/fwpl.

The Fund may exclude bonds issued by issuers in accordance with the Investment Manager’s Climate Impact Pledge (the “Climate Impact Pledge”). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

Lastly, the Underlying Fund will also exclude investments in bonds where a company derives more than 50% of its revenues from the production of tobacco.

The Underlying Fund’s prospectus and Key Investor Information Document (“KIID”) are available upon request. This includes details of the Underlying Fund’s objective, investment policy and risk warnings.

Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently will not be greater than 0.06%per annum.

Currency hedging is employed by way of purchasing units in the GBP hedged share class of the Underlying Fund.

PF Section YAAN may hold a distribution share class of the Underlying Fund and income distributions received by PF Section YAAN will be paid to each investors’ nominated bank account.

Fund Specific Risks			2*, 3*, 4*, 6b*, 7*, 10*, 20a, 23*, 21*, 36*, 27 - YAAN only								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
YAAM	GBP Currency Hedged	√	x	√	√	x	-	-	gi	-	-
YAAN	GBP Currency Hedged Distribution	√	x	√	√	x	-	-	a	-	-
YAAP	GBP Currency Hedged (Midday)	x	√	√	√	√	-	-	-	-	giii

Buy and Maintain Credit Fund	BONDS ACTIVE Global Corporate Bonds
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The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund currently achieves all or a significant amount of its exposure by purchasing shares in the L&G Buy and Maintain Credit Fund (the “Underlying Fund”), a sub-fund of the Legal & General SICAV (Société d’Investissement à Capital Variable); an open-ended investment company with variable capital incorporated in Grand-Duchy of Luxembourg and authorised by the CSSF (Commission de Surveillance du Secteur Financier). Legal & General Investment Management Limited has been appointed to act as investment manager to and distributor of Legal & General SICAV.

The Legal & General SICAV is established as an undertaking for collective investment in transferable securities (“UCITS”) and is subject to the UCITS regulatory requirements contained in the European UCITS directives. The Legal & General SICAV complies with the requirements of EMIR.

The Underlying Fund is invested predominately in fixed interest securities denominated in sterling, euro and US dollar. The Underlying Fund is invested predominately in securities that are rated BBB- and above. The Underlying Fund may only invest 10% of its holdings in securities that are downgraded to below investment grade. The Underlying Fund may hold gilts and cash and can invest in money market products. The Underlying Fund may also hold derivatives such as interest rate swaps, futures and credit default swaps to aid efficient portfolio management. Derivative exposure (except for spot and forward FX contracts) will be collateralised to reduce counterparty risk. Currency exposure will be hedged back to sterling.

The Underlying Fund’s prospectus and Key Investor Information Document (“KIID”) are available upon request. This includes details of the Underlying Fund’s objective, investment policy and risk warnings.

Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently will not be greater than 0.06% per annum.

PF Section CAAL may hold a distribution share class of the Underlying Fund and income distributions received by PF Section CAAL will be paid to each investors’ nominated bank account.

Fund Specific Risks			2*, 3*, 4*, 6a*, 7*, 20a, 21*, 27 (CAAL only)								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
CAAG	-	√	x	√	√	x	-	gi	-	-	
CAAL	Distribution	√	x	√	√	x	-	gi	-	-	

Maturing Buy and Maintain Credit Funds

**BONDS
ACTIVE**
Global Corporate Bonds

The Funds are invested wholly in shares of sub-funds of LGIM (Ireland) Risk Management Solutions plc.; an umbrella investment company with variable capital incorporated in Ireland. Each Fund listed below will invest into a single Maturing Buy & Maintain Credit sub-fund having the same target maturity date range (the "Underlying Fund").

The objective of the Underlying Fund is to capture the return received as a result of taking credit risk through investing principally in a globally diversified portfolio of non-government bonds and avoiding investment in bonds which in the opinion of the Investment Manager are likely to default or experience a significant deterioration in credit quality. The Investment Manager will use its discretion with regards to issuers, sectors, geographical exposure and maturity.

In order to achieve this objective, the Underlying Fund will aim to predominantly purchase bonds with all expected principal payments to be paid during the target maturity date range of the Fund. On or about that date (or such other date as may be determined by the Directors of the Underlying Fund), the Underlying Fund will be deemed to have matured and steps will be taken to close the Underlying Fund in accordance with the terms of the prospectus.

The Underlying Fund is invested predominantly in fixed interest securities denominated in sterling, euro and US dollar. The Underlying Fund is invested predominantly in securities that are rated BBB- and above. The Underlying Fund may only invest 10% of its holdings in securities that are downgraded to below investment grade. In addition, the Underlying Fund can invest in cash, government bonds, and shares in the sub-funds of the LGIM Liquidity Funds plc. range. The Underlying Fund may hold derivatives including interest rate swaps; cross currency basis swaps; repurchase and reverse repurchase agreements; credit default swaps; exchange traded futures and forwards. Derivative exposure (except spot and forward FX contracts) will be collateralised to protect against counterparty risk. Currency exposure will be hedged back to sterling.

The Underlying Fund's prospectus is available upon request. This includes details of the Underlying Fund's objective, investment policy and risk warnings.

The unit price will reflect the fees for third party costs associated with the Underlying Fund, such as administration and custody. Costs will be determined from time to time, but currently will not be greater than 0.05% per annum.

Each PF Section listed below will hold a distribution share class of the Underlying Fund and both income and principal distributions received by the PF Section will be paid to each investors' nominated bank account.

Fund Specific Risks			2*, 3*, 4*, 6a*, 7*, 16*, 18, 20a, 21*, 26, 27								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
CAAU	2020-2024	√	x	√	√	x	-	gi	-	-	
CAAV	2025-2029	√	x	√	√	x	-	gi	-	-	
CAAW	2030-2034	√	x	√	√	x	-	gi	-	-	
CAAX	2035-2039	√	x	√	√	x	-	gi	-	-	
CAAY	2040-2054	√	x	√	√	x	-	gi	-	-	

Future World Net Zero Buy and Maintain Fund	BONDS ACTIVE Global Corporate Bonds
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The Fund aims to capture the credit risk premium within a globally diversified portfolio of predominately investment grade credit and to preserve value over the course of the credit cycle by avoiding defaults and securities experiencing a significant deterioration in credit quality.

The Fund will achieve all of its security exposure by investing wholly in shares of L&G Future World Net Zero Buy and Maintain Fund (the “Underlying Fund”), a sub-fund of LGIM (Ireland) Risk Management Solutions PLC, an umbrella investment company with variable capital incorporated in Ireland.

The Underlying Fund follows a buy and maintain strategy and invests predominately in fixed and floating rate debt instruments denominated in sterling, euro and US dollar which are investment grade (e.g. rated BBB- and above, or if unrated have an equivalent internal rating). The Underlying Fund may only invest up to 10% of its holdings in securities that are rated below investment grade. Additionally, the Underlying Fund may only invest up to 10% of its holdings in government securities

It is anticipated that the Underlying Fund will hold approximately 60-80% in sterling denominated issues, with the remaining 20-40% in issuers denominated in US dollar and euro. However, the Underlying Fund is geographically unconstrained, these figures can fluctuate and domicile of the issuers can vary based on the Investment Manager’s discretion.

The Underlying Fund can invest in cash and shares in the sub-funds of LGIM Liquidity Funds plc. range. The Underlying Fund will hold derivatives including credit default swaps and forwards. Derivative exposure (except spot and forward FX contracts) will be collateralised to protect against counterparty risk.

The Underlying Fund will seek to reflect the Investment Manager’s long-term thematic views including those related to climate change, by integrating Environmental, Social and Governance (“ESG”) factors as part of the selection process. The exclusion criteria are guided by, but not limited to, the LGIM Future World Protection List with any potential exclusions assessed for financial materiality and alignment with the overall Fund objective. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. The Underlying Fund will also exclude investments in companies in accordance with the Investment Manager’s Climate Impact Pledge (the “Climate Impact Pledge”). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

The Underlying Fund’s prospectus is available upon request. This includes details of the Underlying Fund’s objective, investment policy and risk warnings.

The unit price will reflect the fees for third party costs associated with the Underlying Fund, such as administration and custody. Such fees and expenses may fluctuate over time, but are currently approximately 0.05% per annum.

PF Section DMTL may hold a distribution share class of the Underlying Fund and income distributions received by PF Section DMTL will be paid to each investors’ nominated bank account.

Please note that the fund name was previously the Future World Global Credit Fund

Fund Specific Risks			2*, 3*, 4*, 6a*, 7*, 15*, 20a, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
DCNR	-	√	x	√	x	x	-	gi	-	-	
DMTL	Distribution	√	x	√	x	x	-	gi	-	-	

Future World Net Zero Maturing Buy & Maintain Funds	BONDS ACTIVE Global Corporate Bonds
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The Funds are invested wholly in shares of sub-funds of LGIM (Ireland) Risk Management Solutions PLC (“LIRMS”), an umbrella investment company with variable capital incorporated in Ireland. Each Fund listed below will invest into a single Future World Net Zero Maturing Buy & Maintain sub-fund of LIRMS, having the same target maturity date range as the relevant Fund (the “Underlying Fund”).

The objective of the Underlying Fund is to produce a return derived from capital growth and income through investment in credit markets by investing predominantly in a globally diversified portfolio of non-government bonds which, in the opinion of the Investment Manager, are likely to preserve the value of the Fund over the course of the credit cycle by avoiding securities experiencing a significant deterioration in credit quality and defaults.

In order to achieve this objective, the Underlying Fund will aim to predominantly purchase non-government bonds with all expected principal payments to be paid during the target maturity date range of the Fund. On or about that date (or such other date as may be determined by LIRMS), the Underlying Fund will be deemed to have matured and steps will be taken to close the sub-fund fund in accordance with the terms of the prospectus for the Underlying Fund. The Underlying Fund may also invest in government bonds

The Underlying Fund can invest in cash and money market products including commercial paper, certificates of deposit and shares in the sub-funds of LGIM Liquidity Funds PLC. It may also hold derivatives such as, but not limited to, interest rate swaps, credit default swaps (index and/or single name), exchange traded futures and spot and forward FX contracts, repurchase and reverse repurchase agreements.

The Underlying Fund promotes a range of environmental and social characteristics by investing in bonds of issuers which meet LGIM’s Net Zero Framework by targeting: (i) an implied temperature alignment of the Underlying Fund according to LGIM’s climate model, LGIM Destination@Risk, of below 2.75°C at inception reducing to 1.5°C by 2030 onwards, and (ii) an initial weighted average greenhouse gas emissions intensity, as defined and sourced by the Investment Manager, that is at least 33% lower than the base-line level of the Markit iBoxx GBP Non-Gilts Index as at 31 December 2019. The Underlying Fund will target a 50% intensity reduction by 2030 and net zero GHG (greenhouse gas) emissions intensity by 2050, (iii) excluding investments in issuers which make investments in new thermal coal or oil sands capacity.

In addition, the Underlying Fund aims to meet the environmental and social characteristics by excluding investments in bonds issued by issuers in the Legal & General Future World Protection list (“L&G Future World Protection List”). A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. This methodology and exclusion list may be updated from time to time. The Underlying Fund will also exclude investments in companies in accordance with the Investment Manager’s Climate Impact Pledge (the “Climate Impact Pledge”). The Climate Impact Pledge maps out a large number of companies worldwide, in climate-critical sectors against key indicators. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#). The Fund also utilises the Investment Manager’s SDG Alignment framework through its proprietary scoring process to exclude Companies and/or sovereigns that demonstrate an overall negative alignment to one or more of the SDGs. Environmental, Social and Governance (“ESG”) factors are integrated as part of the Investment Manager’s selection process. This methodology may be updated from time to time.

The prospectus for the Underlying Fund is available upon request and includes details of the Underlying Fund’s objectives, investment policies and risk warnings.

Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of its prospectus. Such fees and expenses may fluctuate over time, but currently will not be greater than 0.05% per annum.

The below PF Sections may hold a distribution share class of the Underlying Fund and income distributions received by the PF Sections will be paid to each investors’ nominated bank account

Fund Specific Risks			2*, 3*, 4*, 6a*, 7*, 16*, 18, 20a, 21*, 26, 27								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
CCBD	2023-2032	√	x	√	√	x	-	gi	-	-	
CCBE	2033-2042	√	x	√	√	x	-	gi	-	-	

Net Zero Short Dated Global Corporate Bond	BONDS ACTIVE Global Corporate Bonds
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The Fund is actively managed against a performance benchmark of the Bloomberg Global Corporates 1 - 5 year GBP Hedged Index. The Fund aims to deliver this whilst investing in line with the Investment Manager's Net Zero Framework. will look to align with the Net Zero temperature goals along with carbon reduction targets compared to the benchmark

This Fund achieves its exposure by investing in shares of the L&G Net Zero Short Dated Global Corporate Bond Fund (the "Underlying Fund"), a sub-fund of the Legal & General SICAV (Société d'Investissement à Capital Variable); an open-ended investment company with variable capital incorporated in Grand-Duchy of Luxembourg and authorised by the CSSF (Commission de Surveillance du Secteur Financier). Legal & General Investment Management Limited has been appointed to act as investment manager to and distributor of Legal & General SICAV. The Legal & General SICAV is established as an undertaking for collective investment in transferable securities ("UCITS") and is subject to the UCITS regulatory requirements contained in the European UCITS directives. The Legal & General SICAV complies with the requirements of EMIR.

This Underlying Fund invests in a broad range of bonds and bond-related instruments, of which at least 80% will be denominated USD, Euro and GBP. The Underlying Fund will invest at least 70% of its nets assets in bonds that are short dated (i.e. bonds that generally mature or have an expected maturity or call date of less than 5 years) and rated by a recognised credit rating agency as investment grade (that is, rated BBB- or above by Standard & Poor's or Fitch, or Baa3 or above by Moody's). The Underlying Fund may also invest in unrated bonds whose creditworthiness is, in the opinion of the Investment Manager, of comparable quality to other bonds eligible for investment by the Fund. The average duration of the Fund's portfolio is expected to be between 0 years and 3.5 years. The Underlying Fund may invest up to 20% of its assets in asset-backed securities and mortgage-backed securities and up to 20% of its assets in contingent convertible debt securities. The Underlying Fund can invest in cash and money market products including commercial paper, certificates of deposit and money market instruments including shares in the sub-funds of LGIM Liquidity Funds and can also invest up to 10% of its assets in other collective investment schemes. The Underlying Fund may seek to gain exposures by investing in financial derivative instruments. Derivative exposure (except for spot & forward FX contracts) will be collateralised to reduce counterparty risk. Currency exposure within the Underlying Fund may be hedged back to US dollar in part or in full.

The Underlying Fund promotes a range of environmental and social characteristics by investing in bonds of issuers which meet LGIM's Net Zero Framework by targeting: (i) an implied temperature alignment according to LGIM's climate model, Destination@Risk, of below 2.75°C at inception reducing to 1.5°C by 2030 onwards, and (ii) an initial minimum weighted average carbon intensity reduction target of at least 33% at inception versus the benchmark's December 2019 baseline level. The Fund will target a 50% carbon intensity reduction by 2030 and net zero by 2050. The Underlying Fund also seeks to achieve these characteristics by excluding investments in bonds issued by companies on the L&G Future World Protection List. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. In addition, companies will be assessed by LGIM for robustness of their strategies, governance and transparency via LGIM's Climate Impact Pledge. A summary of the Investment Manager's Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#). Companies that fail to meet LGIM's minimum standards in low carbon transition and corporate governance standards may be excluded from the Underlying Fund. The Underlying Fund also applies LGIM's UN Sustainable Development Goal ("SDG") scoring process to assess the extent to which a company or sovereign aligns to the SDGs. Companies and/or sovereigns that demonstrate a negative alignment to one or more of the SDGs will be excluded from the portfolio, including companies generating significant revenues from tobacco production.

The Underlying Fund's prospectus and Key Investor Information Document ("KIID") are available upon request. This includes details of the Underlying Fund's objective, investment policy and risk warnings.

Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently will not be greater than 0.06%per annum.

Currency hedging is employed by way of purchasing units in the GBP hedged share class of the Underlying Fund.

Fund Specific Risks			2*, 3*, 4*, 6b*, 7*, 15*, 20, 21*, 36*								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2			
		√	√	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY					PRICING DETAILS				
		DB / DC		JURISDICTION						OTHER (please contact your LGIM representative for further details)	
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	WEEKLY	DAILY	MIDDAY		
TSGZ	GBP Currency Hedged	√	x	√	x	x	only available to daily midday investors		-	-	gi

Alternative Asset Class Fund Range

FTSE Developed Core Infrastructure Index Fund

**ALTERNATIVE ASSET
CLASSES
INDEX
Infrastructure**

This Fund is invested wholly or predominantly in ordinary shares of globally listed infrastructure companies that are constituents of the FTSE Developed Core Infrastructure Index. The objective of the Fund is to hold a portfolio of securities designed to match the return of the index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

For PF Section APAK the developed market currency exposure is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

Please note that effective from 21 November 2016:

- the benchmark of the Fund changed from the FTSE Macquarie Global Infrastructure 100 Index
- the name of the Fund changed from the Infrastructure Equity Macquarie Index Fund

NIS is available from the weekly dealt version of PF Section MB.

Fund Specific Risks				1, 5, 6a, 11, 22, 37, 39, 41								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
MB	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	b
APAK	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			-	a	-

Infrastructure Equity MFG Fund	ALTERNATIVE ASSET CLASSES INDEX Infrastructure
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This Fund is invested wholly or predominantly in ordinary shares of globally listed infrastructure companies that are constituents of the MFGAM Core Infrastructure Index. The Fund employs a passive management strategy and aims to produce a return broadly comparable to the index. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be appropriate considering the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

The constituents of the index are reviewed and may be rebalanced on a quarterly basis.

For PF Section APAE currency exposure is hedged back to sterling, except where arising from selected emerging markets securities.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections APAD, APAE and APAT.

Fund Specific Risks				1, 5, 6a, 11, 22, 37, 39, 41								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
APAD	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	c
APAE	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	b	c
APAT	net WHT	√	√	x	√	√	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	-	c

Heitman Global Prime Property Securities Fund	ALTERNATIVE ASSET CLASSES INDEX Real Estate
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The Fund aims to provide diversified exposure to global listed companies that are constituents of the Heitman Prime Real Estate Index. The Fund employs a passive management strategy and aims to produce a return which is broadly comparable to the Heitman Prime Real Estate Index. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

The constituents of the index are reviewed and may be rebalanced on a quarterly basis and consequently the securities in the Fund may be rebalanced on a quarterly basis.

Currency hedging of PF Section APAY the developed market currency exposure is hedged back to sterling. Currency exposure of any advanced emerging markets will not be hedged.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections APAX and APAY.

Fund Specific Risks		1, 5, 11, 22, 37, 39, 42										
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
APAX	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	b	b
APAY	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	b	c

Global Real Estate Equity Index Fund	ALTERNATIVE ASSET CLASSES INDEX Real Estate
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This Fund is invested wholly or predominantly in ordinary shares of listed real estate companies that are constituents of the FTSE EPRA/NAREIT Developed Real Estate Index. The objective of the Fund is to hold a portfolio designed to match the return of the Index within a specified tolerance. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Section APAS is hedged back to sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections MD, APAS and APAV.

Fund Specific Risks			1, 5, 6a, 11, 22, 34, 37, 39, 42									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
MD	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	b	b
APAS	GBP currency hedged	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	b	c
APAV	net WHT	√	√	x	√	√	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio			a	a	c

Future World Global Real Estate Equity Index Fund

**ALTERNATIVE ASSET
CLASSES
INDEX
Real Estate**

This Fund is invested wholly or predominantly in ordinary shares of listed real estate companies that are constituents of the Solactive L&G Green Real Estate Developed Index, which reflects Environmental, Social and Governance (“ESG”) criteria. The objective of the Fund is to produce a return consistent with the index, within a specified tolerance.

The index provider first constructs a Core Real Estate Universe by selecting companies from 14 sectors of the Revere Business Industry Classification System (‘RBICs’) sector universe that undertake real estate activities, such as Real Estate Investment Trusts (REITs) sub-sectors and Property Owners. Companies that appear on the LGIM Future World Protection List (FWPL) are excluded from the universe. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl. The remaining constituents are then tilted using LGIM’s Green Real Estate score, which is currently constructed from 3 identified ‘green’ metrics; Share of green buildings, Life Cycle Assessment and Customer Eco-efficiency programme. These metrics have been chosen, from a selection of criteria where a data set is reliably and consistently available, as they are deemed to represent a real estate company’s green credentials and climate risk management, indicating their operating strategy and capital dedicated to green efforts, which align with LGIM’s short to mid-term expectations under the Climate Impact Pledge engagement programme. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#).

The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Currency exposure of PF Section GPHD is hedged back to Sterling.

Currency hedging is achieved through investments in spot and forward FX contracts, futures and cash instruments.

NIS is available from the weekly dealt versions of PF Sections GPHD and GPHE.

Fund Specific Risks			1, 5, 6a, 11, 15, 22, 34, 36, 37, 39, 42								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
GPHD	On Fund Charges (GBP Currency Hedged)	√	√	√	x	x	-	a	a	b	
GPHE	On Fund Charges	√	√	√	x	x	-	a	a	b	

Global Listed Private Equity Passive Fund	ALTERNATIVE ASSET CLASSES PASSIVE Private Equity
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This Fund is invested wholly or predominantly in ordinary shares of globally listed private equity companies designed to be broadly in line with the return of the LPX (Listed Private Equity) Index. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also hold derivatives such as futures to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

Fund Specific Risks				1, 5, 6a, 8, 9, 11, 22, 39, 43							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
MC	-	√	√	√	x	x	It is suggested that the Fund is only held by DC investors as part of a diversified portfolio		a	a	b

Commodity Composite Fund	ALTERNATIVE ASSET CLASSES INDEX Commodities
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This Fund invests wholly or predominantly in shares of the Invesco Commodity Composite UCITS ETF (“Invesco ETF”) a sub-fund of Invesco Markets PLC; an open-ended investment company incorporated in Ireland and authorised as an undertaking for collective investment in transferrable securities (“UCITS”) by the Central Bank of Ireland and listed on the London Stock Exchange. The Invesco ETF is not managed by PMC or any affiliate of PMC. The prospectus and Key Investor Information Document (“KIID”) for the Invesco ETF is available upon request and includes details of the Invesco ETF’s objective, investment policy and risk warnings.

Please note that PF Section LGCC may also invest in other appropriate UCITS compliant funds.

The Invesco ETF share price will reflect a charge of 0.40% per annum for management of the Invesco ETF. As the Invesco ETF achieves its exposure by investing in total return swaps there will be associated dealing costs that will also be reflected in the share price.

The directors of Invesco Markets PLC reserve the right under the prospectus to charge a subscription fee of up to 6% on subscription monies and a redemption fee of up to 3% on redemption monies. The subscription and redemption fee is currently 0.01% on subscription or redemption monies and that, in normal market conditions, it may vary and a fee of up to 0.1% on subscription or redemption monies may be applied.

Please note that effective from 10 June 2018

- The benchmark of the Fund changed from the LGIM Commodity Composite Index to the Solactive Commodity Composite Index.
- The name of the underlying ETF changed from the Source LGIM Commodity Composite UCITS ETF to the Invesco Commodity Composite UCITS ETF

Fund Specific Risks				2*, 5*, 6b*, 7*, 9*, 20a, 25, 38*, 39								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	√	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY					PRICING DETAILS					
		DB / DC		JURISDICTION						OTHER		
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY		
LGCC	-	√	√	√	√	√	Fund should only be held by DC investors as part of a diversified portfolio, Restrictions may apply to certain DB schemes			gi	gi	gii

Commodity Index Fund	ALTERNATIVE ASSET CLASSES INDEX Commodities
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This Fund is invested wholly or predominantly in shares of the L&G Commodity Index Fund (the “Underlying Fund”), a sub-fund of the Legal & General SICAV (Société d'Investissement à Capital Variable); an open-ended investment company with variable capital incorporated in Grand-Duchy of Luxembourg and authorised by the CSSF (Commission de Surveillance du Secteur Financier). Legal & General Investment Management Limited has been appointed to act as investment manager to and distributor of Legal & General SICAV.

The Legal & General SICAV is established as an undertaking for collective investment in transferable securities (“UCITS”) and is subject to the UCITS regulatory requirements contained in the European UCITS directives. The Legal & General SICAV complies with the requirements of EMIR.

The Underlying Fund aims to track the return of the Bloomberg Roll Select Commodity Index less fees, expenses and transaction costs. The index is made up of multiple exchange-traded futures which represent a broad set of physical commodities. Each commodity is weighted based on its economic significance and market liquidity. The index is rebalanced annually.

In order to gain exposure to the index, the Underlying Fund uses a method of synthetic replication by investing in total return swaps. Derivative exposure will be collateralised to reduce counterparty risk. In addition, the Underlying Fund may invest in US treasury bills and cash and may also use derivatives for efficient portfolio management. Currency exposure of the Underlying Fund is in US dollar.

The Underlying Fund’s prospectus and Key Investor Information Document (“KIID”) are available upon request. This includes details of the Underlying Fund’s objective, investment policy and risk warnings.

Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently will not be greater than 0.11%per annum.

Fund Specific Risks			2*, 5*, 6b*, 7*, 9*, 20a, 38*, 39									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2				
		√	√	√	x							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY					PRICING DETAILS					
		DB / DC		JURISDICTION						OTHER		
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY		
LGCF		√	√	√	x	x	Available to daily close investors only Fund should only be held by DC investors as part of a diversified portfolio, Restrictions may apply to certain DB schemes			-	-	gi

Real Asset Fund Range

PROPERTY FUND RANGE

The investments within the Property Fund range are managed on behalf of PMC by Legal & General Property Limited (“LGP”). LGP is authorised and regulated by the FCA. Investments in the Property Fund range may be held directly or indirectly through investments in other PF Sections or other investment vehicles managed by LGP and/or investment managers outside the L&G Group.

Investments in the Property Fund range will incur expenses in addition to the ad valorem charge. These additional expenses are captured in the Total Expense Ratio (TER) and the Property Expense Ratio (PER), which together sum to the Real Estate Expense Ratio (REER). The TER constitutes the cost of running the Fund vehicle such as valuation and other operational expenses. The PER includes non-recoverable property costs which may be incurred by the Fund, which may include managing agents’ fees; solicitors’ fees; consultant surveyors’ fees; insurance; ground rent charges; buildings maintenance; service charges; bad debt provisions; and any pre-paid property expenditure. These expenses may be incurred on investments held directly and/or indirectly. In addition to the ad valorem and REER the Fund may incur investment management fees representing the cost of investments in indirect property holdings. The investment manager of these indirect property holdings, which may be either LGP or an investment manager outside the L&G Group, may receive a proportion of these fees.

The valuation of properties is undertaken by an external company, appointed by LGP on a monthly basis and is generally a matter of valuer’s professional opinion rather than fact. An adjustment is made to allow for income and expenses or where a significant price adjustment has occurred in the property markets between valuations.

All property investments are comparatively illiquid compared to investment grade bonds and equities. Liquidity is a function both time to undertake a sale and the extent to which it is possible to trade at the anticipated market value of the asset. If a significant amount of

withdrawals from the Fund are requested by investors, 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 in the Fund.

In exceptional circumstances;

- it may not be possible to sell properties quickly and/or
- it may be difficult for independent valuers to assess the market value of the properties held by the Funds.

In such circumstances the Company can defer the payment of amounts due on the surrender of Units or suspend dealing in the Fund where this is in the interest of all investors in the Fund. If dealing is suspended at a time when you want to surrender Units in the Fund, it could become necessary for the Company to reject acting on your instructions. This would lead to a delay in dealing with your request to surrender Units in the Fund.

LPI Income Property

Prospective investors in the LPI Income Property Fund (PF Section YA) are subject to a commitment period of up to 18 months where investors are held in a queue arrangement whereby they are legally committed to invest in the Fund when drawn down by the Company. Additional documentation is required to establish an investment commitment.

SECURE INCOME ASSET FUND AND SHORT TERM ALTERNATIVE FINANCE FUND RANGES

The investments within the Secure Income Asset Fund and Short Term Alternative Finance Fund ranges are managed on behalf of PMC by LGIM with the exception of real estate loans which are arranged by LGIM Commercial Lending Limited (“CLL”).

Secure income assets (“SIA”) identify cashflow outcomes from illiquid private asset classes, where the income stream often benefits from a range of contractual protections that enhance asset owners’ rights to maintain expected

cashflows (for example, covenant protections, specific security or ring-fenced collateral). The contractual protections of a particular asset will depend on these terms and the financial strength of the counterparty. SIAs are held with the aim of producing a predictable income stream - this income stream is not guaranteed and there is no underwriting of income provided to the Funds.

The rating assigned to an asset within the Secure Income Asset Fund and/or Short Term Alternative Finance Fund ranges is determined either by LGIM's Credit Ratings Team or an external rating from (i) a European Credit Assessment Institution ("ECAI"); and/or (ii) an organisation registered or certified as a Credit Rating Agency ("CRA") with the Financial Conduct Authority. ECAIs and CRAs are registered or certified with the respective regulatory authorities and cover all the major ratings agencies. Where an asset has an external credit rating, LGIM propose to use the rating from at least one of 5 ECAIs / CRAs (specifically DBRS Ratings Limited, Fitch Ratings Limited, Kroll Bond Rating Agency UK Limited, Moody's Investors Service Limited, and/or S&P Global Ratings UK Limited including their divisions outside of the UK). If an asset has ratings from more than one of those ECAIs / CRAs then LGIM will adopt the second best rating for the transaction. Regardless of the availability of an external rating, the Investment team or Investment Committee may request LGIM's Credit Ratings Team to provide an internal rating or assessment of the transaction. In such a circumstance, LGIM will use the second best rating provided by LGIM's Credit Ratings Team and the external rating from the ECAI/CRA chosen by LGIM.

Investments in the Secure Income Asset Fund and Short Term Alternative Finance Fund ranges will incur expenses in addition to the ad valorem charge. These consist of fees and expenses of professional advisers and other security providers (including, but not limited to, third party loan servicers, loan agency providers, security agents, transfer agents, banks, lawyers, accountants, auditors and administrators) and are in relation to the origination, arrangement and/or on-going management of underlying assets in which the Funds invest (or will invest). The Funds will arrange for these costs to be borne by the counterparty where possible. Where this cannot be achieved, costs will be borne by the Funds, and therefore investors, as a Fund expense.

Commitment Period - Secure Income Asset Fund range

Prospective investors in Funds within the Secure Income Asset Fund range are subject to a commitment period of up to 2 years where investors are held in a queue arrangement whereby they are legally committed to invest in the Fund(s) they commit to when drawn down by the Company. In the event that the drawn down to make the investment is not completed within the 2 year period, investors may cancel their commitment to invest in the relevant Secure Income Asset Fund(s) and leave the commitment queue on after providing 3 months' notice to the Company.

Investors have a minimum investment term of 3 years following investment in each Secure Income Assets Fund and no redemptions can take place within this period. Following the third anniversary of their initial investment, investors may request a surrender of Units from the Fund. However, investors should also be aware that these investments are illiquid are when compared to traded bond securities that are quoted, traded and externally rated. There is not necessarily a readily available counterparty willing to trade at the underlying price of the investment. If an investor wishes to surrender all or part of the Units and a Fund needs to sell an underlying investment in order to do so, it may take time for the Fund to source a suitable counterparty and for the proceeds to be made available. There can be no assurance that the Fund will be able to realise investments at attractive prices or otherwise be able to effect a successful realisation or exit strategy. The lack of liquidity in the Fund's asset portfolio may significantly impede the Fund's ability to respond to adverse changes in the performance of its assets and may adversely affect the value of an investment in the Fund.

It may also not be possible to establish an observable market value of a Fund's assets at any particular time due to the assets not being publicly traded. Valuations are, by their very nature, subjective.

Upon receipt of a request to surrender Units in a Secure Income Asset Fund, the Company will assess the request and, if it cannot be immediately satisfied, it will be delay the Unit surrender for a period of up to 30 months. Investors having their surrender requests delayed in this manner shall be placed in a surrender queue upon such a delay.

The Company may participate in arrangements to access assets in conjunction with other members of the Legal &

General Group. Such co-investment may not occur across all assets held in a Fund. In the event of any distress in the assets held by a Fund, or default in the anticipated cashflows received by a Fund in respect of such assets, neither the Fund nor the Company benefits from any support from another member of the Legal & General Group. Co-invested assets may be disposed of by the Legal & General Group at its discretion subject to any relevant holding period; in this event the Fund may continue to hold the assets

Managed Property Fund

REAL ASSETS ACTIVE Property

This Fund is invested wholly or predominantly in freehold and leasehold property to include retail and commercial premises, agricultural land, development sites and schemes (including joint partnership funding), whether in single or multiple occupation and located throughout the United Kingdom. The Fund may also hold indirect vehicles with exposure to property. The Fund can invest in money market products.

The Fund may also hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

The Fund will incur additional expenses in addition to the ad valorem charge. These additional expenses are captured in the Total Expense Ratio ("TER") and the Property Expense Ratio ("PER"), which together sum to the Real Estate Expense Ratio ("REER"). The TER is typically 0.02% per annum, and constitutes the cost of running the Fund vehicle such as valuation fees. The PER includes non-recoverable property costs which may be incurred by the Fund, which may include managing agents' fees; solicitors' fees; consultant surveyors' fees; insurance; ground rent charges; buildings maintenance; service charges; bad debt provisions; and any pre-paid property expenditure. These expenses are in the region of 0.54% per annum. These expenses may be incurred on investments held directly and/or indirectly. Both expense ratios are subject to change. In addition to the ad valorem charge and REER, the Fund may incur investment management fees representing the cost of managing investments in indirect property holdings. The investment manager of these indirect property holdings, which may be either LGP, an affiliate thereof, or an investment manager outside the L&G Group, may receive all or part of any such fees. These fees are estimated to be in the region of 0.09% per annum. Where LGP is the investment manager of these funds they may receive a proportion of these fees, currently this is estimated to be approximately 0.05% per annum.

NIS is available from the monthly dealt version of PF Section C.

Please note that:

- On 1 April 2014 the benchmark was changed to the Association of Real Estate Funds/Investment Property Databank UK Quarterly All Balanced Property Funds Index also referred to as AREF/IPD UK Quarterly All Balanced Property Fund Index (UK PFI). The name of the benchmark was subsequently amended to the MSCI/AREF UK Quarterly All Balanced Property Fund Index (UK PFI) following the acquisition of the IPD Group by MSCI.
- From 2 June 2014 the investment objective of the Fund was changed to outperform the benchmark over three and five year periods.

These changes have not affected the way the Fund is managed.

- Dealing in PF Sections C, KJ and AABA was suspended between 20 March 2020 and 1 October 2020.

Fund Specific Risks			6a, 12, 13, 20b							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		√	√	x	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	MONTHLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
C	-	√	√	√	x	x	-	hi	hi	hi
KJ	charges included	√	√	√	x	x	Not available to new clients	-	hi	hi
AABA	charges included 2011	√	√	√	x	x	-	-	hi	hi

UK Property Fund (PAIF)

**REAL ASSETS
ACTIVE
Property**

This Fund is invested wholly in shares of the Legal & General Property Fund (the "Underlying Fund"), which is a Property Authorised Investment Fund (PAIF), a sub-fund of the Legal & General Investment Management Funds ICVC; an open-ended investment company with variable capital incorporated in England and Wales and authorised by the Financial Conduct Authority. Prior to May 2014 the Fund operated within an authorised Unit Trust structure. The Fund is managed by Legal & General (Unit Trust Managers) Limited.

The investment policy of the Underlying Fund is to invest a minimum of 60% of its assets in commercial property. The Underlying Fund will aim to diversify risk by seeking exposure across a range of sectors of the UK commercial property market (including, but not limited to, retail offices, industrial, leisure and healthcare). The Underlying Fund aims to invest 80% of the Underlying Fund's assets directly in property, but may reduce this level (subject to the limit above) in the interests of maintaining liquidity and performance.

The Underlying Fund may also invest in residential properties and other property related assets including indirect vehicles and equities with exposure to property. The Fund can invest in money market products. The Fund may also hold derivatives to aid efficient portfolio management.

The Underlying Fund's prospectus and Key Investor Information Document ("KIID") are available upon request. This includes details of the Underlying Fund's objective, investment policy and risk warnings.

Fees and charges for third party administration and custody and other expenses, currently 0.03% per annum, will be deducted from the value of shares held in the Underlying Fund. In addition, the Underlying Fund will incur additional expenses in relation to the Property Expense Ratio ("PER"). The PER include costs such as maintenance and repair fees, property management fees, letting costs and legal fees related to running properties. The PER is currently 0.41% which may be subject to change. Further details of these charges are available Underlying Fund prospectus.

Please note that:

- Dealing in PF Sections AABC and AABM was suspended between 20 March 2020 and 13 October 2020.

Fund Specific Risks				6a*, 12*, 13*, 20a								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	√	x	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
AABC	-	√	√	x	√	√	Please contact your LGIM representative if you would like to deal in this Fund			-	hi	hi
AABM	charges included	√	√	x	√	√	Please contact your LGIM representative if you would like to deal in this Fund			-	hi	-

LPI Income Property Fund	REAL ASSETS ACTIVE Property Income
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This Fund is invested in property located throughout the United Kingdom with long leases and a focus on government and quasi-government tenants. The Fund may also invest in properties let to corporate tenants rated BBB and above at acquisition by the Fund (by one of the three following credit agencies Fitch, Standard & Poor’s or Moody’s). The credit rating of the corporate tenant is reviewed on an on-going basis; however, the Fund may have exposure to corporate tenants with credit ratings of below BBB at the manager’s discretion. The Fund is actively managed with the aim of producing an income stream that rises in line with Limited Price Inflation (“LPI”). The Fund can invest in money market products.

The Fund will incur additional expenses in addition to the ad valorem charge. These additional expenses are captured in the Total Expense Ratio (“TER”) and the Property Expense Ratio (“PER”), which together sum to the Real Estate Expense Ratio (“REER”). The TER is typically 0.02% per annum, and constitutes the cost of running the Fund vehicle such as valuation fees. The PER includes non-recoverable property costs incurred by the Fund, which may include managing agents’ fees; solicitors’ fees; consultant surveyors’ fees; insurance; ground rent charges; buildings maintenance; service charges; bad debt provisions; and any pre-paid property expenditure. These expenses have typically ranged between 0.01% and 0.05% per annum. Both expense ratios are subject to change.

The Fund may also hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

NIS is available from the weekly dealt version of PF Section YA.

Fund Specific Risks			6a, 12, 13, 23									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	√	x	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY		
YA	-	√	x	√	x	x	This Fund is subject to specific investment and dealing criteria. Please contact your LGIM representative if you would like to deal in this Fund			h	-	-

Hybrid Property (70:30) (Active and Passive) Fund

**REAL ASSETS
ACTIVE
Property Hybrid**

This Fund is invested in PF Section C (the Managed Property Fund) and PF Section MD (Global Real Estate Equity Index Fund). The Fund will broadly aim to have approximately 70% in PF Section C and 30% in PF Section MD. The Fund can invest in money market products.

Please refer to PF Sections C and MD for updated information about the Fund. Including in relation to on Fund expenses in relation to PF Section C.

NIS is available from the weekly dealt version of PF Section XY.

Please note that:

- Dealing in in PF Sections XY and YL was suspended from 20 March 2020 to 1 October 2020.

Fund Specific Risks				1, 5, 6a, 12, 13, 20b, 22, 34, 37							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
XY	-	√	√	√	x	x	-	a	d	d	
YL	charges included	√	√	√	x	x	-	-	d	-	

Sustainable DC Property Fund	REAL ASSETS ACTIVE Sustainable DC Property
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The Fund is invested in a diversified portfolio of UK property alongside investments in the global real estate investment trust (REITs) market.

The property component of the Fund is actively managed and invests in a diversified portfolio of UK real estate. The property portfolio may also invest in property funds managed by a company outside of the Legal & General group, money market products and may also hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. The property portfolio includes an allocation to cash, which is targeted at 5% of the total Fund. The property portfolio will target net zero operational carbon by 2030.

Exposure to global REITs is achieved by investing into the Future World Global Real Estate Equity Index Fund (PF Section: GPFC). Please refer to the information on this fund for further information.

The allocation of the Fund is actively managed and there is a range around the global REIT allocation which allows the Fund to hold between 10% and 40% in global REITs at any time. Over the longer term, the Fund will target an allocation of 70%:30% between property and global REITs. The performance comparator will mirror the property and global REIT allocations. Therefore, the weightings of the performance comparator benchmark may change to align with the Fund’s allocations. Changes to the performance comparator benchmark weightings will be reflected in the factsheet only and no prior notification of changes in weightings will be provided.

The Fund will incur additional expenses in addition to the ad valorem charge. These additional expenses are captured in the Total Expense Ratio (“TER”) and the Property Expense Ratio (“PER”), which together sum to the Real Estate Expense Ratio (“REER”). The TER is typically 0.03% per annum, and constitutes the cost of running the Fund vehicle such as valuation fees. The PER includes non-recoverable property costs incurred by the Fund, which may include managing agents’ fees; solicitors’ fees; consultant surveyors’ fees; insurance; ground rent charges; buildings maintenance; service charges; bad debt provisions; and any pre-paid property expenditure. These expenses have typically ranged between 0.30% and 0.80% per annum. Both expense ratios are subject to change.

Fund Specific Risks				1, 5, 6a, 12, 13, 22, 34, 37, 42							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
AABP	-	x	√	√	x	x	-	x	hi	hi	

Secure Income Assets Fund	REAL ASSETS ACTIVE Secure Income Assets
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This Fund is invested in secure income assets denominated in sterling. ‘Secure income assets’ (“SIA”) identify cashflow outcomes from illiquid private asset classes, where the income stream often benefits from a range of contractual protections that enhance asset owners’ rights to maintain expected cashflows (for example, covenant protections, specific security or ring-fenced collateral). The contractual protections of a particular asset will depend on these terms and the financial strength of the counterparty. SIAs are held with the aim of producing a predictable income stream - this income stream is not guaranteed and there is no underwriting of income provided to the Fund.

This Fund primarily invests in infrastructure debt, real estate debt and private (unlisted) corporate debt. The Fund has a buy and hold investment philosophy with the aim of producing a stable income stream.

The Fund may also invest directly or indirectly in real estate equity and infrastructure equity assets that seek to produce long term contractual cash flows. The Fund can invest in money market products, collective investment schemes, ETFs, government bonds and listed corporate bonds denominated in sterling. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

The Fund seeks to reflect the Investment Manager’s responsible and sustainability framework which integrates environmental, social and governance (“ESG”) factors into the investment analysis and decisions to deliver long-term sustainable investment returns. The Manager has integrated ESG considerations into all its investment decision-making by identifying and managing the issues that are, in its view, the most material to the Fund’s assets across the investment lifecycle. The Fund aims to reduce exposure to issuers associated with poor ESG practices and to provide greater exposure to those that are better positioned from an ESG perspective. The Fund applies an exclusions criterion which is in line with, the LGIM Future World Protection List as well as entities who derive significant revenues from tobacco products. A summary of the responsible investment policy and framework that the Fund applies is available at: <https://www.lgim.com/Responsible-investment-policy-and-framework>

In connection with the origination, arrangement and/or on-going management of underlying assets in which the Fund invests or will invest, fees and expenses of professional advisers and other security providers will be incurred (including, but not limited to, valuers, third party loan servicers, loan agency providers, security agents, transfer agents, banks, lawyers, accountants, auditors and administrators). The Fund will arrange for these costs to be borne by the counterparty where possible. Where this cannot be achieved, costs will be borne by the Fund, and therefore investors, as a Fund expense. The costs of these fees and expenses, whether born directly or indirectly by the Fund, will reduce the investment returns to the Fund. These expenses are anticipated to be in the range of 0.07% to 0.10% per annum. Given the nature and mechanism of assigning these expenses, these costs will fluctuate.

Subject to overall commitments and deal pipeline, there will be a ramp-up period during which the Fund may not be able to access sufficiently diversified assets. During this period the portfolio manager will use their discretion to utilise alternative investments that comply with the investment objectives and restrictions over the longer term with the result that investments might not comply with certain investment objectives and restrictions of the Fund which shall be dis-applied in the short term during the ramp-up period. The length of this ramp-up period will be determined by the portfolio manager and is subject to regular review.

NIS is available from the weekly dealt version of PF Section APBB.

Fund Specific Risks			2, 3, 4, 13, 21, 23, 25, 40, 41, 42, 43								
SORP Investment Risk Disclosures			Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
			√	√	x	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY					PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)					
APBB	-	√	x	√	x	x	This Fund is subject to specific investment and dealing criteria. Please contact your LGIM representative if you would like to deal in this Fund		hii	-	-
PLEASE CONTACT YOUR LGIM REPRESENTATIVE IF YOU ARE A RETAIL INVESTOR											

Short Term Alternative Finance Fund	REAL ASSETS ACTIVE Short Term Alternative Finance
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This Fund invests in short dated developed market assets primarily (minimum 70%) denominated in Sterling, USD and Euro. The Fund will hold a minimum of 70% in such assets. The Fund identifies sub one-year illiquid private credit opportunities with these being direct senior credit obligations, each with an external and/or LGIM credit team attributed investment grade credit rating. The investments include, but are not limited to, asset backed financing, capital call facilities, supply chain financing and trade receivables, each providing at least the equivalent credit position as a senior loan.

This Fund invests in floating and, to a lesser extent, fixed rate credit assets of up to 365 days. All investments are investment grade at the point of investment. The Fund has a buy and hold investment philosophy and aims to provide stable returns with a yield pick up over similarly rated liquid credit. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The Fund may also invest directly or indirectly in public debt opportunities to meet its investment objective. The Fund can invest in money market products, collective investment schemes, ETFs, government bonds and other loans, notes and bonds. The Fund may be fully invested in cash and money market instrument during any interim periods where investments have matured and before funds are drawn into new investments.

The Fund seeks to reflect the Investment Manager’s responsible and sustainability framework which integrates environmental, social and governance (“ESG”) factors into the investment analysis and decisions to deliver long-term sustainable investment returns. The Manager has integrated ESG considerations into all its investment decision-making by identifying and managing the issues that are, in its view, the most material to the Fund’s assets across the investment lifecycle. The Fund aims to reduce exposure to issuers associated with poor ESG practices and to provide greater exposure to those that are better positioned from an ESG perspective. The Fund applies an exclusions criterion which is in line with, the LGIM Future World Protection List as well as entities who derive significant revenues from tobacco products. A summary of the responsible investment policy and framework that the Fund applies is available at: [https://www.lgim.com/Responsible investment policy and framework](https://www.lgim.com/Responsible_investment_policy_and_framework)

In connection with the origination, arrangement and/or on-going management of underlying assets in which the Fund invests or will invest, fees and expenses of professional advisers and other security providers will be incurred (including, but not limited to, valuers, third party loan servicers, loan agency providers, security agents, transfer agents, banks, lawyers, accountants, auditors and administrators). The Fund will arrange for these costs to be borne by the counterparty where possible. Where this cannot be achieved, costs will be borne by the Fund, and therefore investors, as a fund expense. The costs of these fees and expenses, whether born directly or indirectly by the Fund, will reduce the investment returns to the Fund. These expenses are currently anticipated to be less than 0.04% per annum. Given the nature and mechanism of assigning these expenses, these costs will fluctuate.

Currency exposure is hedged back to Sterling. Currency hedging is achieved through investments in spot and forward FX contracts and cash instruments.

Fund Specific Risks			2, 3, 5, 6a, 9, 11, 13, 14, 20, 21, 23, 25, 43								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2			
		√	√	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
APBL	On Fund Charges	√	x	√	√	√	This Fund is subject to specific investment and dealing criteria. Please contact your LGIM representative if you would like to deal in this Fund		a	-	-
PLEASE CONTACT YOUR LGIM REPRESENTATIVE IF YOU ARE ARETAIL INVESTORS											

Cash & Money Market Fund Range

Cash Fund	CASH & MONEY MARKET ACTIVE Cash
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This Fund consists of monies which are invested in short term instruments, up to a normal maximum of 35 days, from high quality borrowers aiming to achieve a gross return of at least Sterling Overnight Index Average (SONIA). Ordinarily this will involve placing deposits with banks and building societies, but it may extend to certificates of deposit, commercial paper or other securities from such issuers or UK Treasury Bills or other very short dated debt issued by the Government or other public sector bodies. The Fund is managed against Sterling Overnight Index Average (SONIA).

The Fund may also invest in other Funds to provide those other PF Sections with overnight funding to cover outstanding accruals and settlements, normally this will not be greater than 10% of the Fund. Monies lent receive a comparable or better market rate of interest without any additional counterparty risk and can always be recalled at immediate notice. Capital risk is comparable or better than market counterparties used by the Fund.

Please note that with effect from 30 September 2021 the performance comparator for the Fund was revised from 7 day GBP LIBID.

Fund Specific Risks				3, 13						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		√	√	x	x					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY
AR	-	√	√	√	√	√	-	a	a	f
H	charges included	√	√	√	√	√	-	d	d	d

Sterling Liquidity Fund

**CASH & MONEY MARKET
ACTIVE
Liquidity**

This Fund is invested predominantly in shares of the LGIM Sterling Liquidity Fund (the "Underlying Fund"), a sub-fund of LGIM Liquidity Funds Plc.; an umbrella open-ended investment company incorporated in Ireland and authorised as an undertaking for collective investment in transferrable securities ("UCITS") by the Central Bank of Ireland.

The principal investment objective of the Underlying Fund is to provide capital stability, liquidity and income through investment in a diversified portfolio of high credit quality short term fixed income and variable rate securities including but not limited to certificates of deposit, fixed and floating rate notes, fixed rate commercial paper and bonds listed or traded on one or more Recognised Exchanges. In addition, the Underlying Fund will seek to obtain and maintain a triple-A rating from at least one internationally recognised rating agency (for example, AAAM by Standard & Poor's).

The Underlying Fund will invest in transferable money market instruments which include short term debt securities and notes (including for example, certificates of deposit, commercial paper, treasury bills, floating and variable rate notes, eurobonds, government bonds, supranational bonds etc.) issued or guaranteed by banks or other corporations or governments of countries that are members of the OECD or their agencies or associated entities, or debt securities which have been established by or sponsored by such governments, agencies or entities. The Underlying Fund may invest substantially in deposits with credit institutions.

The prospectus and the Key Investor Information Document ("KIID") for the Underlying Fund are available on request. This includes details of the Underlying Fund's objective, investment policy and risk warnings.

Please be aware that the directors of the Underlying Fund reserve the right under the prospectus to charge a redemption fee of up to 2% on redemption monies. Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses are currently approximately 0.01% per annum but may fluctuate over time.

Fund Specific Risks			2*, 3*, 13*, 20a								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
TA	-	√	√	√	√	x	-	gi	gi	giii	
VL	charges included	√	√	√	√	x	-	-	d	d	

Euro Liquidity Fund	CASH & MONEY MARKET ACTIVE Liquidity
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This Fund is invested predominantly in shares of the LGIM Euro Liquidity Fund (the “Underlying Fund”), a sub-fund of LGIM Liquidity Funds Plc.; an umbrella open-ended investment company incorporated in Ireland and authorised as an undertaking for collective investment in transferrable securities (“UCITS”) by the Central Bank of Ireland.

The primary investment objective of the Underlying Fund is to maintain the principal of the Underlying Fund and to provide a return in line with money market rates by providing capital stability, liquidity and income through investment in a diversified portfolio of high credit quality short term fixed income and variable rate securities including but not limited to certificates of deposit, fixed and floating rate notes, fixed rate commercial paper and bonds listed or traded on one or more Recognised Exchanges. In addition, the Underlying Fund will seek to obtain and maintain a triple-A rating from at least one internationally recognised rating agency (for example, AAAm by Standard & Poor’s).

The Underlying Fund will invest in transferable money market instruments which include short term debt securities and notes (including for example, certificates of deposit, commercial paper, treasury bills, floating and variable rate notes, eurobonds, government bonds, supranational bonds etc.) issued or guaranteed by banks and other corporations or OECD Governments or their agencies or associated entities, or debt securities which have been established by or sponsored by such governments, agencies or entities. The Underlying Fund may invest substantially in deposits with credit institutions.

The prospectus and the Key Investor Information Document (“KIID”) for the Underlying Fund are available on request. This includes details of the Underlying Fund’s objective, investment policy and risk warnings.

Please be aware that the directors of the Underlying Fund reserve the right under the prospectus to charge a redemption fee of up to 2% on redemption monies. Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses are currently approximately 0.01% per annum but may fluctuate over time.

Please note that with effect from 9 August 2017

- the objective of the Fund changed to reflect the investment in the LGIM Euro Liquidity Fund
- the Fund name changed from the Sterling Liquidity (Euro Hedged) Fund to the Euro Liquidity Fund

Fund Specific Risks			2*, 3*, 13*, 20a								
SORP Investment Risk Disclosures			Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
			√	√	x	x					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
YAAG	-	√	√	x	x	√	-	gi	gi	giii	

UK Treasury Bills Fund								CASH & MONEY MARKET ACTIVE UK Gilt		
This Fund is invested wholly or predominantly in UK Government Treasury Bills that have a maximum term of up to 2 months. To assist liquidity within the Fund, the Fund may also hold short term cash deposits, of up to 7 days, typically with the UK's Debt Management Office (DMO) otherwise with financial institutions where the UK Government has a shareholding.										
Fund Specific Risks				2, 3						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
		√	√	x	x					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY
VK	-	√	√	√	√	x	-	a	a	f

Sterling Liquidity Plus Fund								CASH & MONEY MARKET ACTIVE Money Market		
This Fund is invested predominantly in shares of the LGIM Sterling Liquidity Plus Fund (the "Underlying Fund"), a sub-fund of LGIM Liquidity Funds Plc.; an umbrella open-ended investment company incorporated in Ireland and authorised as an undertaking for collective investment in transferrable securities ("UCITS") by the Central Bank of Ireland.										
The principle investment objective of the Underlying Fund is to preserve capital and to generate income through investment in a diversified portfolio of money market instruments (including but not limited to; certificates of deposit, commercial paper and treasury bills) and fixed income investments (including but not limited to; floating rate notes, governments bonds, corporate bonds, mortgage and asset backed securities) which are rated investment grade by Standard & Poor's or another internationally recognised credit rating agency. With the exception of permitted investment in unlisted securities, the Underlying Fund will only invest in securities that are listed or traded on a recognised exchange.										
The Underlying Fund may also use derivatives to aid efficient portfolio management. The Underlying Fund may invest substantially in deposits with credit institutions.										
The Underlying Fund does not have any specific geographic or sector focus and is not required to invest any particular percentage of its Net Asset Value in any type on investment outlined above.										
The prospectus and the Key Investor Information Document ("KIID") for the Underlying Fund are available on request. This includes details of the Underlying Fund's objective, investment policy and risk warnings.										
Please be aware that the directors of the Underlying Fund reserve the right under the prospectus to charge a redemption fee of up to 2% on redemption monies. Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses are currently approximately 0.01% per annum but may fluctuate over time.										
Fund Specific Risks				2*, 3*, 6a*, 13*, 20a, 21*						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
		√	√	x	x					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY
YAAK	-	√	x	√	√	x	-	gi	-	-

Multi-Asset Fund Range

Multi-Asset Funds

Diversified Fund

MULTI-ASSET

This Fund is invested wholly or predominantly in units of such other Funds deemed by PMC to be relevant to the objective of the Fund. The Fund will hold between 20-50% in bonds, and the remaining 50%-80% will be held in a range of assets which may include equities, property, commodities, infrastructure, private equity, global real estate companies and other relevant asset classes.

Exposure to each asset class will primarily be through investing in passively managed Funds, although active management may be used for some asset classes where LGIM believes there is an advantage in doing so. The Fund also includes a dedicated PF Section which holds the Fund's derivative positions and any direct bond and equity positions. Additionally, this PF Section may hold investments in underlying collective investment schemes ("CIS") in order to gain exposure to certain asset classes.

The asset allocation will be reviewed at least annually and the Fund will not take short term, tactical asset allocation positions.

The underlying Funds may hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. Derivative exposure will be collateralised to reduce counterparty risk.

The Fund will incur expenses in addition to the ad valorem charge. These may be due to investment in underlying Property Funds, which incur costs and expenses on direct and indirect property holdings, or the Fund may invest in underlying collective investment schemes (CIS) where costs for third party administration and custody as well as other expenses are deducted from the value of shares held (in accordance with the provisions of the prospectus for the underlying fund). Such fees and expenses may fluctuate over time, but are currently estimated to be 0.04% per annum in relation to property investments and 0.01% in relation to investments in CIS.

NIS is available from the weekly dealt versions of PF Sections MAAA, GR and MAAG.

Please note that for PF Sections GR and GP:

- from 31 July 2016 the objective of Fund changed, and the transition of the Fund to the new objective as detailed above, took place
- from 31 July 2017 the Fund name changed from the Consensus Index Fund (net WHT) to the Diversified (Net WHT) (formerly Consensus) Fund

Fund Specific Risks			1, 2, 3, 5, 6a, 10, 12, 20b, 22								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
MAAA	-	√	√	√	x	x	-	a	d	d	
MAAB	charges included	√	√	√	x	x	-	-	d	d	
TWAA	charges included (series 1)	√	√	√	x	x	Eligible clients only, please contact your LGIM representative	-	d	d	
GR	Formerly Consensus net WHT	√	√	x	√	x	-	a	-	-	

FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
GP	Formerly Consensus net WHT charges included	√	√	x	√	x	-	-	d	d
MAAG	net WHT	√	√	x	√	x	-	a	d	d
MAAH	net WHT charges included	√	√	x	√	x	Not launched, will require advance notice to deal	-	d	d

Dynamic Diversified Fund

MULTI-ASSET

This Fund is invested wholly or predominantly in units of such other Funds deemed by PMC to be relevant to the objective of the Fund. The Fund invests in a range of different asset classes including equities, bonds, property, commodities, infrastructure, private equity, global real estate companies and other relevant asset classes. The Fund invests in a combination of UK and overseas assets with a flexible approach taken to managing foreign currency exposure.

The Fund invests in both passively and actively managed PF Sections. This includes a dedicated PF Section which holds the Fund's derivative positions and any direct bond and equity positions. Additionally, this PF Section may hold investments in underlying collective investment schemes ("CIS") in order to gain exposure to certain asset classes.

The underlying Funds may hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. Derivative exposure will be collateralised to reduce counterparty risk.

The Fund will incur expenses in addition to the ad valorem charge. These may be due to investment in underlying Property Funds, which incur costs and expenses on direct and indirect property holdings, or the Fund may invest in underlying collective investment schemes (CIS) where costs for third party administration and custody as well as other expenses are deducted from the value of shares held (in accordance with the provisions of the prospectus for the underlying fund). Such fees and expenses may fluctuate over time, but are currently estimated to be 0.04% per annum in relation to property investments and 0.01% in relation to investments in CIS.

NIS is available from the weekly dealt version of PF Section MAAC.

Fund Specific Risks				1, 2, 3, 5, 6a, 10, 20b, 22, 23						
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
		√	√	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
MAAC	-	√	√	√	x	x	-	a	d	d
MAAF	charges included	√	√	√	x	x	-	-	d	d

Euro Diversified Fund	MULTI-ASSET
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This Fund is invested wholly or predominantly in units of such other Funds deemed by PMC to be relevant to the objective of the Fund. The Fund will hold between 20-50% in bonds, and the remaining 50%-80% will be held in a range of assets which may include equities, property, commodities, listed infrastructure, private equity, global real estate companies and other relevant asset classes.

Exposure to each asset class will primarily be through investing in passively managed Funds, although active management may be used for some asset classes where LGIM believes there is an advantage in doing so. The Fund also includes a dedicated PF Section which holds the Fund’s derivative positions and any direct bond and equity positions. Additionally, this PF Section may hold investments in underlying collective investment schemes (“CIS”) in order to gain exposure to certain asset classes.

The asset allocation will be reviewed at least annually and the Fund will not take short term, tactical asset allocation positions.

The underlying Funds may hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. Derivative exposure will be collateralised to reduce counterparty risk.

The Fund may incur additional expenses in addition to the ad valorem charge. These additional expenses may be related to legal fees, expenses on dividends received, or from investments in an Underlying Fund where costs for third party administration and custody as well as other expenses are deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently fall below 0.001% and are considered immaterial.

NIS is available from the weekly dealt version of PF Section MAAR.

Fund Specific Risks			1, 2, 3, 5, 6a, 10, 20b, 22								
SORP Investment Risk Disclosures			Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
			√	√	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
MAAR	-	√	√	x	x	√	-	a	d	d	
MAAS	charges included	√	√	x	x	√	Not launched, will require advance notice to deal	-	d	d	
MAAT	scheme & investment charges included	√	√	x	x	√	Not launched, will require advance notice to deal	-	d	d	
TWAB	charges included (series 1)	√	√	x	x	√	Eligible clients only, please contact your LGIM representative	-	d	-	

Euro Dynamic Diversified Fund

MULTI-ASSET

This Fund is invested wholly or predominantly in units of such other Funds deemed by PMC to relate to the objective of the Fund. The Fund invests in a range of different asset classes including equities, bonds, property, commodities, infrastructure, private equity, global real estate companies, and other relevant asset classes. The Fund invests in a combination of Euro denominated and non-Euro denominated assets with a flexible approach taken to managing foreign currency exposure.

The Fund invests in both passively and actively managed PF Sections. This includes a dedicated PF Section which holds the Fund's derivative positions and any direct bond and equity positions. Additionally, this PF Section may hold investments in underlying collective investment schemes ("CIS") in order to gain exposure to certain asset classes

The underlying Funds may hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. Derivative exposure will be collateralised to reduce counterparty risk.

NIS is available from the weekly dealt version of PF Section MAAJ.

The Fund may incur additional expenses in addition to the ad valorem charge. These additional expenses may be related to legal fees, expenses on dividends received, or from investments in an Underlying Fund where costs for third party administration and custody as well as other expenses are deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently fall below 0.001% and are considered immaterial.

Fund Specific Risks				1, 2, 3, 5, 6a, 10, 20b, 22, 23							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
MAAJ	-	√	√	x	x	√	-	a	d	-	
MAAK	charges included	√	√	x	x	√	Not launched, will require advance notice to deal	-	-	d	

Multi-Asset Fund

MULTI-ASSET

The Fund aims to meet the criteria of the ABI Mixed Investment 40-85% Shares sector. The Fund is expected to have a level of risk which is equivalent to two thirds of the volatility of a global equity portfolio, over the long-term. The long-term expected annualised rate of return for this Fund would be more conservative than for a pure equity fund, particularly in benign markets or environments with strong equity market performance.

This Fund is invested wholly or predominantly in units of such other Funds deemed by PMC to be relevant to the objective of the Fund. The Fund will invest in a range of assets which may include bonds, cash, infrastructure, private equity, global real estate companies and other relevant asset classes.

Exposure to each asset class will primarily be through investing in index Funds.

The asset allocation will be reviewed at least annually and the Fund will not take short term, tactical asset allocation positions..

The underlying Funds may hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. Derivative exposure will be collateralised to reduce counterparty risk

The Fund may incur additional expenses in addition to the ad valorem charge. These additional expenses may be related to legal fees, expenses on dividends received, or from investments in an Underlying Fund where costs for third party administration and custody as well as other expenses are deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently fall below 0.001% and are considered immaterial.

NIS is available from the weekly dealt versions of PF Sections MPAA.

Please note that for PF Sections AB and AN

- from 31 July 2016 the objective of Fund changed, and the transition of the Fund to the new objective as detailed above, took place
- from 31 July 2017 the Fund name changed from the Consensus Index Fund to the Multi-Asset (formerly Consensus) Fund

Fund Specific Risks			1, 2, 3, 5, 6a, 10, 22								
SORP Investment Risk Disclosures			Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2		
			√	√	√	√					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
MPAA	-	√	√	√	x	x	-	a	d	d	
AB	Formerly Consensus	√	√	√	x	x	-	a	d	d	
AN	Formerly Consensus charges included	√	√	√	x	x	-	-	d	d	

Future World Multi-Asset Fund	MULTI-ASSET
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The Fund is designed to provide long-term investment growth through exposure to a diversified range of asset classes along with explicitly incorporating Environmental, Social and Governance (“ESG”) considerations as part of the investment strategy. The Fund aims to meet the criteria of the ABI Mixed Investment 40-85% Shares sector. The Fund is expected to have a level of risk which is equivalent to two thirds of the volatility of a global equity portfolio, over the long-term. The long-term expected annualised rate of return for this Fund would be more conservative than for a pure equity fund, particularly in benign markets or environments with strong equity market performance.

This Fund is invested wholly or predominantly in units of such other Funds deemed by PMC to be relevant to the objective of the Fund. The Fund will invest in a range of assets which may include equity, bonds, cash, infrastructure, private equity, global real estate companies and other relevant asset classes.

Exposure to each asset class will primarily be through investing in index Funds with the ESG objectives reflected through investments in the range of Future World equity and bond index Funds. These Funds are constructed and weighted by the index provider based on ESG scoring of eligible constituents. Where an ESG approach is not likely to be feasible or meaningful, the Fund will use traditional index Funds for asset allocation purposes. The Fund invests in a dedicated PF Section which holds the Fund’s derivative positions and any direct bond and equity positions. Additionally, this PF Section may hold investments in underlying collective investment schemes (“CIS”) in order to gain exposure to certain asset classes

The asset allocation will be reviewed at least annually and the Fund will not take short term, tactical asset allocation positions.

The underlying Funds may hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. Derivative exposure will be collateralised to reduce counterparty risk.

The Fund may incur additional expenses in addition to the ad valorem charge. These additional expenses may be related to legal fees, expenses on dividends received, or from investments in an Underlying Fund where costs for third party administration and custody as well as other expenses are deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently fall below 0.001% and are considered immaterial.

NIS is available from the weekly dealt version of PF Section MAGJ.

Fund Specific Risks			1, 2, 3, 5, 6a, 10, 15, 22, 36, 37								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
MAGJ	-	√	√	√	x	x	-	a	d	d	
MAGT	charges included	x	√	√	x	x	-	-	d	d	

Retirement Income Multi-Asset Fund	MULTI-ASSET
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This Fund is invested wholly or predominantly in units of such other Funds deemed by PMC to be relevant to the objective of the Fund. The Fund invests in a range of different asset classes including equities, bonds, property, commodities, infrastructure, private equity, global real estate companies and other relevant asset classes. The Fund invests in a combination of UK and overseas assets with a flexible approach taken to managing foreign currency exposure.

The Fund invests in both passively and actively managed PF Sections. This includes a dedicated PF Section which holds the Fund's derivative positions and any direct bond and equity positions. Additionally, this PF Section may hold investments in underlying collective investment schemes ("CIS") in order to gain exposure to certain asset classes.

The underlying Funds may hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Link rules. Derivative exposure will be collateralised to reduce counterparty risk

The Fund will incur additional expenses in addition to the ad valorem charge. These additional expenses are due to investment in underlying Property Funds where the Property Expense Ratio is payable, from subsequent investment in indirect property holdings, legal fees or expenses on dividends received, and/or fees and charges related to investment in an Underlying Fund where costs for third party administration and custody as well as other expenses are deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but are currently approximately 0.03% per annum

Fund Specific Risks			1, 2, 3, 5, 6a, 10, 20b, 22, 23, 30								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
MAAN	-	√	√	√	x	x	-	a	d	d	
MAAV	charges included	√	√	√	x	x	-	-	d	d	

Multi-Asset Target Return Fund

MULTI-ASSET

This Fund is invested wholly in shares of the Legal & General Multi-Asset Target Return Fund, which is a Unit Trust structure, authorised by the Financial Conduct Authority and managed by Legal & General (Unit Trust Managers) Limited. The investment objective of the Legal & General Multi-Asset Target Return Fund is to provide long-term growth to achieve a total return of both income and capital at 5% above the Bank of England base rate per annum over rolling three year periods

The underlying Fund uses a range of investment strategies and techniques to actively gain exposure to a broad range of asset classes.

The asset classes in which the Fund may invest directly are, generally, equities, fixed interest securities and money market instruments. The Fund may also gain an indirect exposure to alternative asset classes such as commodities, infrastructure and property through investing in transferable securities, collective investment schemes or through the use of derivatives. Derivatives may be used for investment purposes as well as efficient portfolio management, as permitted by the relevant regulations.

The Fund may invest in any region of the world, including emerging markets, and in any currency.

The Legal & General Multi-Asset Target Return Fund's prospectus and Key Investor Information Document ("KIID") are available upon request. Fees and charges for third party administration and custody and other expenses will be deducted from the value of shares held in the Legal & General Multi-Asset Target Return Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently will not be greater than 0.06% per annum.

Fund Specific Risks				1*, 2*, 6a*, 6b*, 7*, 10*, 12*, 13*, 20a							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
MAGH	-	√	x	√	x	x	-	-	giii	-	-

Diversified Multi-Factor Equity Fund	MULTI-ASSET
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The objective of the Fund is to provide long-term investment growth by investing in a diversified mix of global equities and providing exposures to multiple equity risk factors.

The Fund will invest across developed and emerging markets with a flexible approach taken to managing foreign currency exposure. Exposure to each region will primarily be through investing in passively managed Funds that target a pre-defined set of equity risk-factors. Within the tracking deviation of those Funds, they aim to exclude companies in line with LGIM’s view as to minimum corporate standards and LGIM’s Environmental, Social and Governance (“ESG”) research. The exclusion criteria are guided by, but not limited to, the LGIM Future World Protection List with any potential exclusions assessed for financial materiality and alignment with the overall Fund objective. A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/fwpl.

LGIM has also made a commitment to address climate change by engaging directly with the largest companies in the world who are critical to the shift to a low carbon economy. Companies will be assessed by LGIM for robustness of their strategies, governance and transparency via LGIM’s Climate Impact Pledge. A summary of the Investment Manager’s Climate Impact Pledge is available at: [LGIMs Climate Impact Pledge 2023](#). Companies that fail to meet LGIM’s minimum standards in low carbon transition and corporate governance standards may be excluded from the Fund. In addition, over time, the Fund will seek to reduce its carbon intensity levels.

The asset allocation will be reviewed at least annually and the fund will not take short term, tactical asset allocation positions.

The assets of the Fund may be held directly or indirectly via units of such other PF Sections deemed by PMC to be relevant to the objective of the Fund. The underlying Funds may hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Link rules.

The Fund may incur additional expenses in addition to the ad valorem charge. These additional expenses may be related to legal fees, expenses on dividends received, or from investments in an Underlying Fund where costs for third party administration and custody as well as other expenses are deducted from the value of shares held in the Underlying Fund in accordance with the provisions of the prospectus. Such fees and expenses may fluctuate over time, but currently fall below 0.001% and are considered immaterial.

NIS is available from the weekly dealt version of PF Section MPAD.

Fund Specific Risks			1, 5, 6a, 10, 22, 37								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
MPAD	-	√	√	√	x	x	-	a	d	d	

Multi-Asset Bond Funds

Future World Annuity Aware Fund	MULTI-ASSET
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The Fund aims to improve potential outcomes for investors likely to purchase fixed annuities by providing a diversified exposure to assets that reflect the broad characteristics of investments underlying a typical traditional level annuity product, incorporating Environmental, Social and Governance (“ESG”) considerations as part of the investment strategy. The Fund cannot provide full protection against changes in annuity rates for individual members as these also depend upon a number of other factors (e.g. changes to mortality assumptions).

The Fund invests in a customised index of corporate bonds and gilts developed by Solactive AG in conjunction with **LGIM**.

The asset allocation is reviewed quarterly by the LGIM Solutions Team and will evolve over time to reflect changes in annuity pricing, market views of annuity price drivers and changing characteristics of the assets held. The Fund is invested passively towards the customised index, holding the constituents with weightings generally proportionate to that of the index. The Fund will not take short-term, tactical asset allocation positions.

NIS is available from the weekly dealt version of PF Section EK.

Please note that the fund name was previously the Pre-Retirement Fund.

Fund Specific Risks			2, 3, 24, 15, 24, 36								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
EK	-	√	√	√	√	x	-		a	a	b
EJ	charges included	√	√	√	√	x	-		-	d	d

Future World Inflation Linked Annuity Aware Fund	MULTI-ASSET
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The Fund aims to improve potential outcomes for investors likely to purchase inflation-linked annuities, by providing diversified exposure to assets that reflect the broad characteristics of investments underlying a typical inflation linked annuity product, incorporating Environmental, Social and Governance (“ESG”) considerations as part of the investment strategy. The Fund cannot provide full protection against changes in inflation-linked annuity rates for individual members as these also depend upon a number of factors (for example, its assets are not sensitive to changes to mortality assumptions).

The Fund invests in a customised index of corporate bonds and inflation-linked gilts developed by Solactive AG in conjunction with LGIM.

The asset allocation is reviewed quarterly by the LGIM Solutions Team and will evolve over time to reflect changes in annuity pricing, market views of annuity price drivers and changing characteristics of the assets held. The Fund is invested passively towards the customised index, holding the constituents with weightings generally proportionate to that of the index. The Fund will not enter into short-term, tactical asset allocation positions.

NIS is available from the weekly dealt version of PF Section EP.

Please note that the fund name was previously the Pre-Retirement Inflation Linked Fund.

Fund Specific Risks				2, 3, 4, 15, 23, 24, 36							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
EP	-	√	√	√	√	x	-	a	a	b	
CYAK	charges included	√	√	√	√	x	-	-	d	-	

Future World Inflation Sensitive Annuity Aware Fund	MULTI-ASSET

The Fund aims to improve inflation-adjusted outcomes for investors likely to purchase fixed annuities, by providing diversified exposure to assets that reflect the broad characteristics of investments underlying a typical traditional level annuity product, incorporating Environmental, Social and Governance (“ESG”) considerations as part of the investment strategy. The Fund cannot provide full, inflation-adjusted protection against changes in fixed annuity rates for individual members or changes in actual and expected inflation due to a number of other factors (for example, its assets are not sensitive to changes to mortality assumptions).

The Fund invests in a customised index of corporate bonds and inflation-linked gilts developed by Solactive AG in conjunction with LGIM.

The asset allocation is reviewed quarterly by the LGIM Solutions Team and will evolve over time to reflect changes in annuity pricing, market views of annuity price drivers and changing characteristics of the assets held. The Fund is invested passively towards the customised index, holding the constituents with weightings generally proportionate to that of the index. The Fund will not take short-term, tactical asset allocation positions.

NIS is available from the weekly dealt version of PF Section CYAB.

Please note that the fund name was previously the Pre-Retirement Inflation Sensitive Fund

Fund Specific Risks				2, 3, 4, 15, 23, 24, 36							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
CYAB	-	√	√	√	√	x	-	-	a	d	
CYAC	charges included	√	√	√	√	x	-	-	d	-	

Active Aggregate All Stocks (50:50) Fixed Interest Fund	MULTI-ASSET
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This Fund is invested wholly or predominantly in conventional gilts and corporate fixed interest securities denominated in sterling with credit rating of BBB- and above (the credit rating methodology is defined by the provider of the benchmark). The Fund can invest in money market products. The assets of the Fund may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund.

The Fund is actively managed against a composite performance benchmark of 50% FTSE Actuaries UK Conventional Gilts All Stocks Index and 50% Markit iBoxx £ Non-Gilts Index.

NIS is available from the weekly dealt version of PF Section FE.

Please note that these funds will close on 1st December 2023.

Fund Specific Risks			2, 3, 6a, 20b							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
		√	√	x	x					
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER			
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
FE	-	√	√	√	√	x	-	a	a	d
HY	charges included	√	√	√	√	x	-	-	d	d

Target Date Funds Range

(Formerly Pathway Funds)

The Target Date Funds are a series of Funds which each have individual investment strategies designed to provide retirement target date-based asset allocations related to a particular risk appetite and anticipated action of members of DC Policyholders upon retirement. The Funds invest in a range of different asset classes including equities, bonds, property, commodities and listed infrastructure, private equity and global real estate companies. The asset allocation of the Funds will change over time as retirement approaches.

All Funds are offered in 5 year increments with the range for the anticipated year of retirement (target date) included in each Fund name, for example the Target Date 2055-60 Fund is aimed at members of DC Policyholders with an anticipated retirement date between 2055 and 2060. There are four series of Funds available called Journey Plan 1, 2, 3 and Cash offering different approaches to the investment strategy. Journey Plans 1, 2 and 3 are closed to new investors.

The investment strategy for each of the Funds is divided into four investment phases; 'growth', 'steady growth', 'preparing for retirement' and 'retirement'. During the 'growth' phase the primary focus is on achieving long-term investment growth. In the 'steady growth' phase, broader asset diversification is incorporated in order to reduce short-term volatility. All four journey plans have the same investment strategy in the 'growth' and 'steady growth' phases.

In order to cover a range of retirement needs, ranging from a stable income to continued investment growth, the journey plans differ in how they invest during the 'preparing for retirement' and 'retirement' phases. The divergence of the investment strategy between journey plans commences approximately 10 years before the nearest anticipated retirement date.

The Funds are designed to be held by members of DC Policyholders until retirement i.e. until the date range indicated in the Fund name. Switches between investment

strategies or target retirement dates are possible, but costs may be incurred in doing so.

Please contact your LGIM representative for further details on the asset allocation of each of the Funds.

The assets of the Funds may be held directly or indirectly via units of other PF Sections deemed by PMC to be relevant to the objective of the Fund. The underlying Funds of which the Target Date Funds hold units may hold derivatives to aid efficient portfolio management in line with the Historic FCA Permitted Links rules. Derivative exposure will be collateralised to reduce counterparty risk.

Annuity Target Date Funds	MULTI-ASSET
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These Funds are aimed at Policyholders which are trustees of DC Pension Schemes wishing to provide an investment option for their members who are willing to sacrifice some potential for investment growth in retirement, in order to seek greater stability in their retirement income. To achieve this, an increasingly large proportion of the Fund will be invested in lower-risk assets with more predictable investment returns, such as corporate and government bonds. Where possible exposure to each asset class will be through funds which have Environmental, Social and Governance (“ESG”) considerations as part of the investment strategy. Where an ESG approach is not available, feasible or meaningful, exposure will be through traditional index funds.

AVAILABILITY					
DB / DC		JURISDICTION			OTHER
DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)

x	√	√	x	x	
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Designed to be held to the date range indicated
 Available to midday investors only
 * Not launched, will require 2 weeks’ advance notice to deal

FUND CODE	ADDITIONAL INFORMATION	PRICING DETAILS			FUND SPECIFIC RISKS	SORP Investment Risk Disclosures				SORP Fair Value Hierarchy
		WEEKLY	DAILY	MIDDAY		Credit	Interest Rate	Currency	Other	
DGKS*	2020-25 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 22, 23, 24, 36, 37	√	√	√	√	B/Level 2
DGKT*	2025-30 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 22, 23, 24, 36, 37	√	√	√	√	B/Level 2
DGKU*	2030-35 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 22, 23, 24, 36, 37	√	√	√	√	B/Level 2
DGKV*	2035-40 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 22, 23, 24, 36, 37	√	√	√	√	B/Level 2
DGKW*	2040-45 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 22, 23, 24, 36, 37	√	√	√	√	B/Level 2
DGKX*	2045-50 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 22, 23, 24, 36, 37	√	√	√	√	B/Level 2
DGKY*	2050-55 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 22, 23, 24, 36, 37	√	√	√	√	B/Level 2
DGKZ*	2055-60 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 22, 23, 24, 36, 37	√	√	√	√	B/Level 2
DGLA*	2060-65 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 22, 23, 24, 36, 37	√	√	√	√	B/Level 2
DGLB*	2065-70 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 22, 23, 24, 36, 37	√	√	√	√	B/Level 2

Flexible Drawdown Target Date Funds	MULTI-ASSET
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These Funds are aimed at Policyholders which are trustees of DC Pension Schemes wishing to provide an investment option for their members who are willing to hold some lower-risk investments in retirement such as cash, bonds or an annuity, while also allocating some money to higher-risk assets such as equities, property and alternative investments. The Funds aim to help investors build their real retirement income, whilst managing possible downside risk. Where possible exposure to each asset class will be through funds which have Environmental, Social and Governance (“ESG”) considerations as part of the investment strategy. Where an ESG approach is not available, feasible or meaningful, exposure will be through traditional index funds.

AVAILABILITY					
DB / DC		JURISDICTION			OTHER
DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)

x √ √ x x

Designed to be held to the date range indicated
Available to midday investors only
* Not launched, will require 2 weeks’ advance notice to deal

FUND CODE	ADDITIONAL INFORMATION	PRICING DETAILS			FUND SPECIFIC RISKS	SORP Investment Risk Disclosures				SORP Fair Value Hierarchy
		WEEKLY	DAILY	MIDDAY		Credit	Interest Rate	Currency	Other	
DGKD*	2015-20 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 13, 20a, 20b, 22, 23, 24, 30	√	√	√	√	B/Level 2
DGKE*	2020-25 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 13, 15, 20a, 20b, 22, 23, 24, 30, 36, 37	√	√	√	√	B/Level 2
DGKF*	2025-30 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 13, 15, 20a, 20b, 22, 23, 24, 30, 36, 37	√	√	√	√	B/Level 2
DGKG*	2030-35 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 20a, 20b, 22, 23, 24, 30, 36, 37	√	√	√	√	B/Level 2
DGKH*	2035-40 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 20a, 20b, 22, 23, 24, 30, 36, 37	√	√	√	√	B/Level 2
DGKJ*	2040-45 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 20b, 22, 23, 24, 30, 36, 37	√	√	√	√	B/Level 2
DGKK*	2045-50 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 20b, 22, 23, 24, 30, 36, 37	√	√	√	√	B/Level 2
DGKL*	2050-55 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 20b, 22, 23, 24, 30, 36, 37	√	√	√	√	B/Level 2
DGKM*	2055-60 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 20b, 22, 23, 24, 30, 36, 37	√	√	√	√	B/Level 2
DGKN*	2060-65 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 20b, 22, 23, 24, 30, 36, 37	√	√	√	√	B/Level 2
DGKP*	2065-70 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 15, 20b, 22, 23, 24, 30, 36, 37	√	√	√	√	B/Level 2

Cash Target Date Funds	MULTI-ASSET
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These Funds are aimed at Policyholders which are trustees of DC pension schemes wishing to provide an investment option for their members who intend to take cash as a lump sum at the point of retirement. These Funds have a larger allocation of low-risk assets including short-term corporate and government bonds, and cash deposits in the approaching retirement and retirement phase. Where possible exposure to each asset class will be through funds which have Environmental, Social and Governance (“ESG”) considerations as part of the investment strategy. Where an ESG approach is not available, feasible or meaningful, exposure will be through traditional index funds.

AVAILABILITY					
DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>
DB	DC	UK	OLAB (GBP)	OLAB (EUR)	

x √ √ x x

Designed to be held to the date range indicated
Available to midday investors only
*Not launched, will require 2 weeks’ advance notice to deal

FUND CODE	ADDITIONAL INFORMATION	PRICING DETAILS			FUND SPECIFIC RISKS	SORP Investment Risk Disclosures				SORP Fair Value Hierarchy
		WEEKLY	DAILY	MIDDAY		Credit	Interest Rate	Currency	Other	
DGCH	2020-25 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 13, 15, 20b, 22, 36, 37	√	√	√	√	B/Level 2
DGCL	2025-30 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 13, 15, 20b, 22, 36, 37	√	√	√	√	B/Level 2
DGCK	2030-35 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 13, 15, 20b, 22, 36, 37	√	√	√	√	B/Level 2
DGCL	2035-40 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 13, 15, 20b, 22, 36, 37	√	√	√	√	B/Level 2
DGCM*	2040-45 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 13, 15, 20b, 22, 36, 37	√	√	√	√	B/Level 2
DGCN*	2045-50 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 13, 15, 20b, 22, 36, 37	√	√	√	√	B/Level 2
DGCP*	2050-55 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 13, 15, 20b, 22, 36, 37	√	√	√	√	B/Level 2
DGCR*	2055-60 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 13, 15, 20b, 22, 36, 37	√	√	√	√	B/Level 2
DGCS*	2060-65 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 13, 15, 20b, 22, 36, 37	√	√	√	√	B/Level 2
DGCT*	2065-70 charges included	-	-	d	1, 2, 3, 5, 6a, 10, 13, 15, 20b, 22, 36, 37	√	√	√	√	B/Level 2

Target Date Funds - Journey Plan 1	MULTI-ASSET
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These Funds are aimed at Policyholders which are trustees of DC pension schemes wishing to provide an investment option for their members who are willing to sacrifice some potential for investment growth in retirement, in order to seek greater stability in their retirement income.

Please note that the Fund name has changed from Pathway to Target Date.

AVAILABILITY					
DB / DC		JURISDICTION			OTHER
DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)

x	√	√	x	x
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Designed to be held to the date range indicated
 Available to midday investors only
 * Not launched, will require 2 weeks' advance notice to deal
 This fund range is not available to new clients

FUND CODE	ADDITIONAL INFORMATION	PRICING DETAILS			FUND SPECIFIC RISKS	SORP Investment Risk Disclosures				SORP Fair Value Hierarchy
		WEEKLY	DAILY	MIDDAY		Credit	Interest Rate	Currency	Other	
MADB*	2020-25 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23, 24	√	√	√	√	B/Level 2
MADC*	2025-30 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MADD*	2030-35 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MADE	2035-40 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MADF*	2040-45 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MADG	2045-50 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MADH*	2050-55 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MADJ*	2055-60 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MADK*	2060-65 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2

Target Date Funds - Journey Plan 2	MULTI-ASSET
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These Funds are aimed at Policyholders which are trustees of DC pension schemes wishing to provide an investment option for their members who are willing to hold some lower-risk investments in retirement such as cash, bonds or an annuity, while also allocating some money to higher-risk assets such as equities, property and alternative investments.

Please note that the Fund name has changed from Pathway to Target Date.

AVAILABILITY					
DB / DC		JURISDICTION			OTHER
DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)

x	√	√	x	x	
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Designed to be held to the date range indicated
Available to midday investors only.
This fund range is not available to new clients

FUND CODE	ADDITIONAL INFORMATION	PRICING DETAILS			FUND SPECIFIC RISKS	SORP Investment Risk Disclosures				SORP Fair Value Hierarchy
		WEEKLY	DAILY	MIDDAY		Credit	Interest Rate	Currency	Other	
MADL	2015-20 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 30	√	√	√	√	B/Level 2
MADM	2020-25 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 8, 10, 18, 20b, 22, 23, 24, 30	√	√	√	√	B/Level 2
MADN	2025-30 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MADP	2030-35 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MADR	2035-40 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MADS	2040-45 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MADT	2045-50 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MADU	2050-55 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MADV	2055-60 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MADW	2060-65 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2

Target Date Funds - Journey Plan 3

MULTI-ASSET

These Funds are aimed at Policyholders which are trustees of DC pension schemes wishing to provide an investment option for their members who are comfortable taking a higher level of investment risk with their pension savings in retirement, in pursuit of a higher level of return. These members of DC Policyholders are unlikely to purchase an annuity in the early years of their retirement and are more likely to invest their pension savings in a wide range of assets including equities, property, bonds and alternative investments.

Please note that the Fund name has changed from Pathway to Target Date

AVAILABILITY					
DB / DC		JURISDICTION			OTHER
DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)

x √ √ x x

Designed to be held to the date range indicated
 Available to midday investors only
 *Not launched, will require 2 weeks' advance notice to deal
 This fund range is not available to new clients

FUND CODE	ADDITIONAL INFORMATION	PRICING DETAILS			FUND SPECIFIC RISKS	SORP Investment Risk Disclosures				SORP Fair Value Hierarchy
		WEEKLY	DAILY	MIDDAY		Credit	Interest Rate	Currency	Other	
MADY	2020-25 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 8, 10, 18, 20b, 22, 23, 30	√	√	√	√	B/Level 2
MADZ	2025-30 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MAEA	2030-35 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MAEB	2035-40 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MAEC*	2040-45 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MAED*	2045-50 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MAEE*	2050-55 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
tbcb*	2055-60 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2
MAEG	2060-65 charges included	-	-	d	1, 2, 3, 4, 5, 6a, 10, 18, 20b, 22, 23	√	√	√	√	B/Level 2

Liability Driven Investment Fund Range

MATCHING PLUS FUND RANGE

The Matching Plus range of Liability Driven Investment Funds (“LDI”) is invested wholly in shares of sub-funds of LGIM (Ireland) Risk Management Solutions plc. (the “Sub-Funds”); an investment company with variable capital incorporated with limited liability in Ireland under the Companies Act 2014 with registration number 478714, authorised as an investment company pursuant to Part 24 of the Companies Act 2014. The Sub-Fund’s prospectus is available on request. This includes details of the Underlying Sub-Fund’s objective, investment policy and risk warnings.

The **Matching Plus (Swap Funds) Sub-Funds** are invested wholly or predominantly in interest rate swap contracts and/or inflation linked swap contracts and shares in sub-funds of LGIM Liquidity Funds plc. The Sub-Funds may also invest in government fixed interest securities and cash for collateral and liquidity management purposes. All derivative exposure will be collateralised daily to help reduce counterparty risk.

The **Matching Plus (Leveraged Gilt & Leveraged Index-Linked Gilts Funds) Sub-Funds** are invested wholly or predominantly in Gilt repos (open and term), reverse gilt repos (open and term), gilts and/or index-linked gilts, gilt total return swaps, inflation swap contracts, interest rate swaps and shares in the LGIM Sterling Liquidity Fund. The principal instrument used to gain leveraged exposure will generally be Gilt repos. The Sub-Funds may also invest in cash for collateral and liquidity management purposes. All derivative exposure will be collateralised daily to help reduce counterparty risk.

In addition to the investment manager’s fees, the Matching Plus Funds will attract administration, custody and other fees which will be discharged out of the property of the Sub-Fund. These fees, for example, will be payable to the administrator and custodian and currently will not be greater than 0.05% per annum. Additionally, investments in the LGIM Liquidity Funds will incur similar expenses which are

currently approximately 0.01% per annum but may fluctuate over time.

MATCHING CORE FUND RANGE

The Matching Core range of Liability Driven Investment Funds (“LDI”) is invested wholly in shares of sub-funds of LGIM (Ireland) Risk Management Solutions plc. (the “Sub-Funds”); an investment company with variable capital incorporated with limited liability in Ireland under the Companies Act 2014 with registration number 478714, authorised as an investment company pursuant to Part 24 of the Companies Act 2014. The Sub-Fund’s prospectus is available on request. This includes details of the Underlying Sub-Fund’s objective, investment policy and risk warnings.

The Matching Core range of sub-funds (Fixed/Real, Long/Short Funds) are invested wholly or predominantly in interest rate swap contracts, inflation swap contracts, gilt repos (open and term), reverse gilt repos (open and term), gilts, gilt total return swaps and shares in sub-funds of LGIM Liquidity Funds plc. The sub-funds may also invest in government fixed interest securities and cash for collateral and liquidity management purposes. All derivative exposure will be collateralised daily to help reduce counterparty risk.

In addition to the investment manager’s fees, the Matching Core Funds will attract administration, custody and other fees which will be discharged out of the property of the Sub-Fund. These fees, for example, will be payable to the administrator and custodian and currently will not be greater than 0.05% per annum.

BUY-OUT AWARE FUND RANGE

These Funds are designed to provide diversified exposure to fixed interest assets and/or inflation-linked assets that aim to reflect the investments underlying a typical nominal or real bulk annuity insurance policy (otherwise known as a buy-in or a buy-out). The Funds will have reference to a liability profile (with either Short or Long duration and Fixed or Real interest rate sensitivity) which does not roll down over time. The Funds will provide exposure to changes in nominal

interest rates or real interest rates with an expectation that every £1 invested in the Funds will provide approximately £1 of interest rate exposure.

SELF SUFFICIENCY FUND RANGE

The Funds are designed to provide diversified exposure to government bond, corporate bond fixed interest assets and inflation-linked assets. The Funds will have reference to a liability profile (with either Short or Long duration and Fixed or Real interest rate sensitivity) which rolls down over time. The Funds will provide exposure to changes in nominal interest rates or real interest rates with an expectation that every £1 invested in the Funds will provide approximately £1 of exposure to the nominal or real interest rate sensitivity of the reference liability profile. The Funds are designed to meet the cashflows of their specific liability profile.

The Funds will invest in units of such other Funds deemed by PMC to be relevant to the objectives of the Fund across a range of different asset classes including bonds, cash and liability matching investments. The asset allocation is reviewed quarterly by LGIM.

The Funds encash units to pay out cash on a quarterly basis into the Policyholder's nominated bank account, according to the predetermined liability profile of each Fund.

Please speak to your LGIM representative for further details on the duration levels, distribution dates and liability profile for each of the Funds. A selection of key analytics will be available on a monthly basis in order to understand the risk properties of the Funds.

Matching Plus Funds

Swap Funds - Fixed

LIABILITY DRIVEN INVESTMENT MATCHING PLUS
Swap Funds - Fixed

The Funds are designed to provide leveraged exposure to changes in nominal rates of interest. The Funds are designed to be held to maturity and aim to provide a single payment on the specified maturity date of 15 July at the year specified in the Fund name. The sensitivity to changes in nominal interest rates will be measured by a "Hedging Multiple". The Hedging Multiple represents the amount of leverage within the Fund. Due to the leveraged nature of the Fund, every £1 invested in the Fund provides more than £1 worth of exposure to nominal rates of interest. Further details on the Hedging Multiple can be obtained in the prospectus.

Please note the basis for calculating the current fixed target hedging multiple and upper/lower rebalancing limits changed to a formulaic approach with effect from 3rd June 2013. In addition, the permitted timescale for undertaking the rebalancing in the event of an upper/lower rebalancing limits being exceeded changed with effect from 11th January 2016. The Fund now has the discretion to delay the rebalancing by an extra Dealing Day if it is believed that such a delay will not pose a risk to the Fund. Please speak to your Client Relationship Manager to request an updated copy of the prospectus.

These Funds will automatically close on maturity and the proceeds will be returned as soon as practicable.

Please note leverage was introduced to the 2050 and 2060 Funds with effect from 3rd June 2013.

Fund Specific Risks			6b*, 7*, 13*, 16*, 17*, 18*, 20a, 26									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy		B/Level 2				
		√	√	x	x							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
FAAD	2025 Fixed Fund	√	x	√	√	x	Eligible clients only, please contact your LGIM representative			gi	-	-
FAAE	2030 Fixed Fund	√	x	√	√	x	Eligible clients only, please contact your LGIM representative			gi	-	-
FAAF	2035 Fixed Fund	√	x	√	√	x	Eligible clients only, please contact your LGIM representative			gi	-	-
FAAG	2040 Fixed Fund	√	x	√	√	x	Eligible clients only, please contact your LGIM representative			gi	-	-
FABD	2045 Fixed Fund	√	x	√	√	x	Eligible clients only, please contact your LGIM representative			gi	-	-
FAAH	2050 Fixed Fund	√	x	√	√	x	Eligible clients only, please contact your LGIM representative			gi	-	-
FABE	2055 Fixed Fund	√	x	√	√	x	Eligible clients only, please contact your LGIM representative			gi	-	-
FAAJ	2060 Fixed Fund	√	x	√	√	x	Eligible clients only, please contact your LGIM representative			gi	-	-

Swap Funds - Real

LIABILITY DRIVEN
INVESTMENT
MATCHING PLUS
Swap Funds - Real

The Funds are designed to provide leveraged exposure to changes in real rates of interest. The Funds are designed to be held to maturity and aim to provide a single payment on the specified maturity date of 15 July at the year specified in the Fund name. The sensitivity to changes in real interest rates will be measured by a "Hedging Multiple". The Hedging Multiple represents the amount of leverage within the Fund. Due to the leveraged nature of the Fund, every £1 invested in the Fund provides more than £1 worth of exposure to real rates of interest. Further details on the Hedging Multiple can be obtained in the prospectus.

Please note the basis for calculating the current fixed target hedging multiple and upper/lower rebalancing limits changed to a formulaic approach with effect from 3rd June 2013. In addition, the permitted timescale for undertaking the rebalancing in the event of an upper/lower rebalancing limits being exceeded changed with effect from 11th January 2016. The Fund now has the discretion to delay the rebalancing by an extra Dealing Day if it is believed that such a delay will not pose a risk to the Fund. Please speak to your Client Relationship Manager to request an updated copy of the prospectus.

These Funds will automatically close on maturity and the proceeds will be returned as soon as practicable.

Please note leverage was introduced to the 2050 and 2060 Funds with effect from 3rd June 2013.

Fund Specific Risks			6b*, 7*, 13*, 16*, 17*, 18*, 20a, 23*, 26								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS			
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
FRAD	2025 Real Fund	√	x	√	√	x	-	gi	-	-	
FRAE	2030 Real Fund	√	x	√	√	x	-	gi	-	-	
FRAF	2035 Real Fund	√	x	√	√	x	-	gi	-	-	
FRAG	2040 Real Fund	√	x	√	√	x	-	gi	-	-	
FRAL	2045 Real Fund	√	x	√	√	x	-	gi	-	-	
FRAH	2050 Real Fund	√	x	√	√	x	-	gi	-	-	
FRAM	2055 Real Fund	√	x	√	√	x	-	gi	-	-	
FRAJ	2060 Real Fund	√	x	√	√	x	-	gi	-	-	

Swap Funds - Inflation

**LIABILITY DRIVEN
INVESTMENT
MATCHING PLUS
Swap Funds - Inflation**

The Funds are designed to provide leveraged exposure to changes in inflation. The Funds are designed to be held to maturity and aim to provide a single payment on the specified maturity date of 15 July at the year specified in the Fund name. The sensitivity to changes in inflation will be measured by a "Hedging Multiple". The Hedging Multiple represents the amount of leverage within the Fund. Due to the leveraged nature of the Fund, every £1 invested in the Fund provides more than £1 worth of exposure to inflation. Further details on the Hedging Multiple can be obtained in the prospectus.

Please note the basis for calculating the current fixed target hedging multiple and upper/lower rebalancing limits changed to a formulaic approach with effect from 3rd June 2013. In addition, the permitted timescale for undertaking the rebalancing in the event of an upper/lower rebalancing limits being exceeded changed with effect from 11th January 2016. The Fund now has the discretion to delay the rebalancing by an extra Dealing Day if it is believed that such a delay will not pose a risk to the Fund. Please speak to your Client Relationship Manager to request an updated copy of the prospectus.

These Funds will automatically close on maturity and the proceeds will be returned as soon as practicable.

Fund Specific Risks			6b*, 7*, 13*, 16*, 17*, 18*, 20a, 23*, 26								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
RAAD	2025 Inflation Fund	√	x	√	√	x	-	gi	-	-	
RAAE	2030 Inflation Fund	√	x	√	√	x	-	gi	-	-	
RAAF	2035 Inflation Fund	√	x	√	√	x	-	gi	-	-	
RAAG	2040 Inflation Fund	√	x	√	√	x	-	gi	-	-	
RAAR	2045 Inflation Fund	√	x	√	√	x	-	gi	-	-	
RAAH	2050 Inflation Fund	√	x	√	√	x	-	gi	-	-	
RAAJ	2060 Inflation Fund	√	x	√	√	x	-	gi	-	-	

Leveraged Gilts

LIABILITY DRIVEN
INVESTMENT
MATCHING PLUS
Leveraged Gilts

The Funds are designed to provide leveraged exposure to the Underlying Reference Gilt.

The Funds aim to provide a single payment on the specified maturity date of the Underlying Reference Gilt. The Funds are designed to be held until maturity and are dependent upon the continual availability of short term financing. The sensitivity to changes in value of the Underlying Reference Gilt will be measured by a "Hedging Multiple". The Hedging Multiple represents the amount of leverage within the Fund. Further details on the Underlying Reference Gilt & the Hedging Multiple can be obtained in the prospectus.

These Funds will automatically close on maturity and the proceeds will be returned as soon as practicable.

With effect from 18th April 2018 the following changes were introduced:

- The investment universe will be expanded to allow flexibility to invest in gilts and index-linked gilts close to the maturity of the Fund
- A benchmark index will be provided by Markit for performance monitoring purposes
- The basis for calculating the lower rebalancing point will be amended

Fund Specific Risks			2*, 6b*, 7*, 13*, 16*, 17*, 18*, 20a, 26							
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2	
		√	√	x	x					
FUND CODE	FUND NAME AND REFERENCE GILT	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
FAAK	2038 Leveraged Gilt Fund Treasury 4.75% 2038 Gilt	√	x	√	√	x	-	gi	-	-
FAAL	2042 Leveraged Gilt Fund Treasury 4.5% 2042 Gilt	√	x	√	√	x	-	gi	-	-
FABV	2045 Leveraged Gilt Fund Treasury 3.5% 2045 Gilt	√	x	√	√	x	-	gi	-	-
FAAN	2049 Leveraged Gilt Fund Treasury 4.25% 2049 Gilt	√	x	√	√	x	-	gi	-	-
FAAP	2055 Leveraged Gilt Fund Treasury 4.25% 2055 Gilt	√	x	√	√	x	-	gi	-	-
FAAR	2060 Leveraged Gilt Fund Treasury 4.0% 2060 Gilt	√	x	√	√	x	-	gi	-	-
FABN	2068 Leveraged Gilt Fund Treasury 3.5% 2068 Gilt	√	x	√	√	x	-	gi	-	-

Leveraged Index-Linked Gilts	LIABILITY DRIVEN INVESTMENT MATCHING PLUS Leveraged Index-Linked Gilts
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The Funds are designed to provide leveraged exposure to the Underlying Reference Index-Linked Gilt.

The Funds aim to provide a single payment on the specified maturity date of the Underlying Reference Index-Linked Gilt. The Funds are designed to be held until maturity and are dependent upon the continual availability of short term financing. The sensitivity to changes in value of the Underlying Index-Linked Gilt will be measured by a “Hedging Multiple”. The Hedging Multiple represents the amount of leverage within the Fund. Further details on the Underlying Reference Index-Linked Gilt & the Hedging Multiple can be obtained in the prospectus.

These Funds will automatically close on maturity and the proceeds will be returned as soon as practicable.

With effect from 18th April 2018 the following changes were introduced:

- The investment universe will be expanded to allow flexibility to invest in gilts and index-linked gilts close to the maturity of the Fund
- A benchmark index will be provided by Markit for performance monitoring purposes
- The basis for calculating the lower rebalancing point will be amended

Fund Specific Risks			2*, 6b*, 7*, 13*, 16*, 17*, 18*, 20a, 23*, 26								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	x	√						
FUND CODE	FUND NAME AND REFERENCE GILT	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)	WEEKLY	DAILY	MIDDAY	
FABW	2024 Leveraged Inflation-Linked Gilt Fund Treasury 0.125% 2024 I-L Gilt	√	x	√	√	x	-	gi	-	-	
FAAT	2030 Leveraged Inflation-Linked Gilt Fund Treasury 4.125% 2030 I-L Gilt	√	x	√	√	x	-	gi	-	-	
FABX	2034 Leveraged Inflation-Linked Gilt Fund Treasury 0.75% 2034 I-L Gilt	√	x	√	√	x	-	gi	-	-	
FAAW	2037 Leveraged Inflation-Linked Gilt Fund Treasury 1.125% 2037 I-L Gilt	√	x	√	√	x	-	gi	-	-	
FAAX	2040 Leveraged Inflation-Linked Gilt Fund Treasury 0.625% 2040 I-L Gilt	√	x	√	√	x	-	gi	-	-	
FAAY	2042 Leveraged Inflation-Linked Gilt Fund Treasury 0.625% 2042 I-L Gilt	√	x	√	√	x	-	gi	-	-	
FAAZ	2047 Leveraged Inflation-Linked Gilt Fund Treasury 0.75% 2047 I-L Gilt	√	x	√	√	x	-	gi	-	-	
FABA	2050 Leveraged Inflation-Linked Gilt Fund Treasury 0.50% 2050 I-L Gilt	√	x	√	√	x	-	gi	-	-	
FABB	2055 Leveraged Inflation-Linked Gilt Fund Treasury 1.25% 2055 I-L Gilt	√	x	√	√	x	-	gi	-	-	

FUND CODE	FUND NAME AND REFERENCE GILT	AVAILABILITY						PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER <small>(please contact your LGIM representative for further details)</small>	WEEKLY	DAILY	MIDDAY
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)				
FABC	2062 Leveraged Inflation-Linked Gilt Fund Treasury 0.375% 2062 I-L Gilt	√	x	√	√	x	-	gi	-	-
FABM	2068 Leveraged Inflation-Linked Gilt Fund Treasury 0.125% 2068 I-L Gilt	√	x	√	√	x	-	gi	-	-

Other LDI Funds

Matching Core	LIABILITY DRIVEN INVESTMENT OTHER Matching Core
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The Funds are designed to provide leveraged exposure to changes in fixed/real interest rates. The sensitivity to changes in fixed/real interest rates will be measured by a “Hedging Multiple”. The Hedging Multiple represents the amount of leverage within the Fund. Due to the leveraged nature of the Fund every £1 invested in the Fund provides more than £1 worth of exposure to fixed/real interest rates.

The Fund will have reference to a benchmark for monitoring purposes. The benchmark is designed to invest in the higher yielding assets allowing for funding costs from a selection of swaps and gilts and is inclusive of typical transaction costs that would be incurred when switching between these assets. The constituents of this benchmark will fluctuate from time to time but will always be implemented within the parameters of the Fund’s stated investment objective. These constituent instruments are combined to reflect the interest rate sensitivity of generic pension liability profiles. These pension liability profiles will shorten in maturity (just like a pension schemes’ liabilities as benefits are paid out).

Please speak to your LGIM representative for further details on the benchmark, Hedging Multiples and duration levels.

With effect from 18 April 2018 the basis for calculating the lower rebalancing point was amended.

AVAILABILITY					
DB / DC		JURISDICTION			OTHER
DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)
√	x	√	√	x	-

FUND CODE	ADDITIONAL INFORMATION	PRICING DETAILS			FUND SPECIFIC RISKS	SORP Investment Risk Disclosures				SORP Fair Value Hierarchy
		WEEKLY	DAILY	MIDDAY		Credit	Interest Rate	Currency	Other	
FABP	Fixed Short Fund (Series 1)	gi	-	-	2*, 3*, 6b*, 7*, 13*, 14*, 16*, 17*, 20a, 26	√	√	x	x	B/Level 2
FABR	Fixed Long Fund (Series 1)	gi	-	-	2*, 3*, 6b*, 7*, 13*, 14*, 16*, 17*, 20a, 26	√	√	x	x	B/Level 2
FABS	Real Short Fund (Series 1)	gi	-	-	2*, 3*, 6b*, 7*, 13*, 14*, 16*, 17*, 20a, 23*, 26	√	√	x	√	B/Level 2
FABT	Real Long Fund (Series 1)	gi	-	-	2*, 3*, 6b*, 7*, 13*, 14*, 16*, 17*, 20a, 23*, 26	√	√	x	√	B/Level 2

Buy-out Aware	LIABILITY DRIVEN INVESTMENT OTHER Buy-out Aware
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The Funds are designed to provide diversified exposure to fixed interest assets and/or inflation linked assets that aim to reflect the investments underlying a typical nominal/real bulk annuity insurance policy (otherwise known as a buy-in or a buy-out). The Fund will have reference to a liability profile (with either Short or Long duration and Fixed or Real interest rate sensitivity) which does not roll down over time. The Funds will provide exposure to changes in nominal/real interest rates with an expectation that every £1 invested in the Funds will provide approximately £1 of exposure to nominal/real interest rates.

The Fund will invest in units of such other Funds deemed by PMC to be relevant to the objectives of the Fund across a range of different asset classes including bonds, cash and liability matching investments. The asset allocation is reviewed quarterly.

Please speak to your LGIM representative for further details on the duration levels of each of the Funds.

NIS is available from the weekly dealt versions of each of the Buy-out Aware Funds.

AVAILABILITY					
DB / DC		JURISDICTION			OTHER
DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)
√	x	√	√	x	-

FUND CODE	ADDITIONAL INFORMATION	PRICING DETAILS			FUND SPECIFIC RISKS	SORP Investment Risk Disclosures				SORP Fair Value Hierarchy
		WEEKLY	DAILY	MIDDAY		Credit	Interest Rate	Currency	Other	
CYAF	Fixed Short Fund	a	-	-	2, 3, 4, 6a, 7, 16, 17, 20b, 21, 26, 29	√	√	x	x	B/Level 2
CYAG	Fixed Long Fund	a	-	-	2, 3, 4, 6a, 6b, 7, 16, 17, 20b, 21, 26, 29	√	√	x	x	B/Level 2
CYAH	Real Short Fund	a	-	-	2, 3, 4, 6a, 6b, 7, 13, 16, 17, 20b, 21, 23, 26, 29	√	√	x	√	B/Level 2
CYAJ	Real Long Fund	a	-	-	2, 3, 4, 6b, 7, 13, 16, 17, 20b, 23, 26, 29	√	√	x	√	B/Level 2

Self Sufficiency Credit	LIABILITY DRIVEN INVESTMENT OTHER Self Sufficiency
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The Funds are designed to provide diversified exposure to corporate and government, fixed interest and inflation-linked assets. The Funds will have reference to a liability profile (with either Short or Long duration and Fixed or Real interest rate sensitivity) which rolls down over time.

The Funds will provide exposure to changes in nominal/real interest rates with an expectation that every £1 invested in the Funds will provide approximately £1 of exposure to nominal interest rates. The Funds are designed to meet the cashflows of the liability profiles.

The Funds will invest in units of such other Funds deemed by PMC to be relevant to the objectives of the Fund across a range of different asset classes including bonds, cash and liability matching investments. The asset allocation is reviewed quarterly.

The Funds will pay out cash on a quarterly basis into the Policyholder’s nominated bank account.

Please speak to your LGIM representative for further details on the duration levels of each of the Funds.

AVAILABILITY					
DB / DC		JURISDICTION			OTHER
DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)
√	x	√	x	x	Contact your LGIM representative before dealing

FUND CODE	ADDITIONAL INFORMATION	PRICING DETAILS			FUND SPECIFIC RISKS	SORP Investment Risk Disclosures				SORP Fair Value Hierarchy
		WEEKLY	DAILY	MIDDAY		Credit	Interest Rate	Currency	Other	
MACW	Fixed Short Fund	a	-	-	2, 3, 4, 6a, 16, 17, 20b, 21, 26, 35	√	√	x	x	B/Level 2
MACX	Fixed Long Fund	a	-	-	2, 3, 4, 6a, 6b, 7, 13, 16, 17, 20b, 21, 26, 35	√	√	x	x	B/Level 2
MACY	Real Short Fund	a	-	-	2, 3, 4, 6a, 6b, 7, 13, 16, 17, 20b, 21, 26, 35	√	√	x	x	B/Level 2
MACZ	Real Long Fund	a	-	-	2, 3, 4, 5, 6b, 7, 13, 16, 17, 20b, 21, 23, 26, 35	√	√	√	√	B/Level 2

Pooled Solutions Fund Range

Synthetic Leveraged Credit Fund	POOLED SOLUTIONS
	Synthetic Leveraged

The Fund is designed to provide leveraged exposure to credit spreads by investing in 10 year investment grade US (CDX) and European (iTraxx) credit default swap indices.

The assets of the Fund are invested wholly in shares of the LGIM Synthetic Leveraged Credit Fund (the “Underlying Fund”), a sub-fund of LGIM (Ireland) Risk Management Solutions PLC, an umbrella investment company with variable capital incorporated in Ireland.

The Underlying Fund is managed against a custom currency hedged Markit benchmark which has an equal weight to both US and European CDS indices, and is rebalanced in March and September when the credit default swap contracts roll.

The Underlying Fund will hold derivatives including credit default swaps and forwards. Derivative exposure will be collateralised to protect against counterparty risk. Currency exposure will be hedged back to sterling. The Underlying Fund may hold UK government bonds and cash and can also invest in money market products including LGIM Liquidity Funds

The Underlying Fund’s prospectus is available upon request. This includes details of the Underlying Fund’s objective, investment policy and risk warnings.

The unit price will reflect the fees for third party costs associated with the Underlying Fund, such as administration and custody. Costs will be determined from time to time, but currently will not be greater than 0.05% per annum. Additionally, investments in the LGIM Liquidity Funds will incur similar expenses which are currently approximately 0.01% per annum but may fluctuate over time.

Fund Specific Risks			5*, 6b*, 7*, 13*, 16*, 17*, 20a								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	√	√	x						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY	
FABU	-	√	x	√	√	x	-	gi	-	-	

Synthetic Leveraged Equity Fund

POOLED SOLUTIONS

Synthetic Leveraged

The Fund is designed to provide leveraged exposure to global equity markets.

The assets of the Fund are invested wholly in shares of the LGIM Leveraged Synthetic Equity Fund (the “Underlying Fund”), a sub-fund of LGIM (Ireland) Risk Management Solutions PLC, an umbrella investment company with variable capital incorporated in Ireland.

The Underlying Fund is managed against a custom Markit benchmark. This uses the MSCI World Index as the reference index and, in accordance with the index provider's methodology, applies factors to incorporate the leveraged component.

The Underlying Fund will hold derivatives; primarily equity index total return swaps. The Underlying Fund may also hold equity index futures and spot and forward foreign exchange contracts. Derivative exposure will be collateralised to protect against counterparty risk. The Underlying Fund may hold cash, of various currencies, and can invest in money market products including LGIM Liquidity Funds.

The Underlying Fund's prospectus is available upon request. The unit price will reflect the fees for third party costs associated with the Underlying Fund, such as administration and custody. Such fees and expenses may fluctuate over time, but are currently approximately 0.07% per annum. Additionally, investments in the LGIM Liquidity Funds will incur similar expenses which are currently approximately 0.01% per annum but may fluctuate over time.

Currency exposure of PF Section FACA is hedged back to sterling. Currency hedging is employed by way of purchasing units in the GBP hedged share class of the Underlying Fund.

Fund Specific Risks			1*, 5*, 6b*, 7*, 16*, 20a									
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2			
		√	x	√	√							
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY						PRICING DETAILS				
		DB / DC		JURISDICTION			OTHER (please contact your LGIM representative for further details)					
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)		WEEKLY	DAILY	MIDDAY		
FABZ	-	√	x	√	√	x	Eligible clients only, please contact your LGIM representative			gi	-	-
FACA	GBP currency hedged	√	x	√	√	x	Eligible clients only, please contact your LGIM representative			gi	-	-

Unleveraged Defensive Synthetic Equity Fund	POOLED SOLUTIONS
	Synthetic Unleveraged

The Fund is designed to provide exposure to global equity markets combined with a systematic equity hedging overlay on an unleveraged basis (the “Target Strategy”).

The assets of the Fund are invested wholly in shares of the LGIM Unleveraged Defensive Synthetic Equity Fund (the “Underlying Fund”), a sub-fund of LGIM (Ireland) Risk Management Solutions PLC, an umbrella investment company with variable capital incorporated in Ireland.

The Underlying Fund is managed against a custom Markit benchmark based on index or strategy levels from different investment banks reflecting the performance of the Target Strategy.

The Underlying Fund will hold derivatives; primarily equity index total return swaps (TRS) to gain exposure to the Target Strategy. The Underlying Fund may also hold equity index futures, exchange-traded options and spot and forward foreign exchange (FX) contracts. Derivative exposure will be collateralised to protect against counterparty risk. The Underlying Fund may hold cash, of various currencies, and can invest in money market products including LGIM Liquidity Funds.

The Underlying Fund’s prospectus is available upon request. The unit price will reflect the fees for third party costs associated with the Underlying Fund, such as administration and custody. Costs will be determined from time to time, but currently will not be greater than 0.05% per annum. Additionally, investments in the LGIM Liquidity Funds will incur similar expenses which are currently approximately 0.01% per annum but may fluctuate over time.

Fund Specific Risks			1*, 5*, 6b*, 7*, 20a								
SORP Investment Risk Disclosures		Credit	Interest Rate	Currency	Other	SORP Fair Value Hierarchy			B/Level 2		
		√	x	√	√						
FUND CODE	ADDITIONAL FUND DETAILS	AVAILABILITY							PRICING DETAILS		
		DB / DC		JURISDICTION			OTHER				
		DB	DC	UK	OLAB (GBP)	OLAB (EUR)	(please contact your LGIM representative for further details)		WEEKLY	DAILY	MIDDAY
FACB	-	√	x	√	x	x	NOT AVAILABLE TO RETAIL INVESTORS		gi	-	-

Funds no longer available

The PF Sections listed below are no longer available for investment. These PF Sections will continue to be reflected in your client documentation, but any instructions to transact in these PF Sections cannot be processed. Please check the status of the Fund with your LGIM representative prior to undertaking an investment in a PF Section not

already utilised by your scheme. Certain PF Sections, e.g. “charges included” versions of these Funds may have re-launched under new Fund codes which are detailed in the main section of this document. Please note that this list is not exhaustive and only includes Fund closures/withdrawals from 2014 onwards.

Fund Identifier	Fund Name	Closure/Withdrawal Date
BSAG	2023 Gilt Fund	September 2023
CAAZ	Active Global Corporate Bond Fund (Distribution)	September 2023
GPAT	World Equity (Net WHT) Index Fund (scheme & investment charges)	August 2023
BFAJ	Eurozone Government Bond - Over 5 Year - Index Fund (scheme & inv charges)	August 2023
YAAH	Euro Liquidity Fund (scheme & investment charges)	August 2023
UPAL	UK Equity Income Fund	April 2023
BFAH	German Government Inflation Bond 2023 Fund	April 2023
FABY	Leveraged Gilt Plus Fund	March 2023
RAAP	Leveraged Index Linked Gilt Plus Fund	March 2023
LGCE	Commodity Index Fund	March 2023
BSAJ	2022 Gilt Fund (September)	September 2022
HW	Active Aggregate Long Dated (33:33:33) Bond Fund	July 2022
CYAA	Active Aggregate Long Dated (33:33:33) Bond Fund	July 2022
APBJ	Future World Fund GBP Hedged (Charges Included)	July 2022
YAAC	Euro Liquidity Fund (charges included)	May 2022
BFAK	Eurozone AAA-AA Government Bond - Over 10 Year - Index Fund (charges included)	May 2022
DX	UK Fixed Interest Over 15 Year Fund	April 22
BSAH	2022 Gilt Fund (March)	March 2022
GPFN	ESG Paris Aligned World Equity (net WHT) Index Fund (Daily Midday)	February 2022
DECY	Developed Balanced Factor Equity Idx Fund (charges included) (Daily Close)	July 2021
DECZ	Developed Balanced Factor Equity Idx Fund (charges included) (Daily Midday)	July 2021
DEDB	Developed Balanced Factor Equity Idx Fund - GBP Ccy Hgd (chg) (daily close)	July 2021
DEDC	Developed Balanced Factor Eqty Idx Fd - GBP Ccy Hgd (chgs) (Daily Midday)	July 2021
KBAA	Real Income Builder Fund	July 2021
GPAD	MSCI Value Weighted Emerging Markets Equity Fund	July 2021
APAA	Global Real Estate (ex Europe ex UK) Index Fund	July 2021
APAB	Global Real Estate (ex Europe ex UK) Index Fund - GBP Currency Hedged	July 2021
NPAA	US Real Estate Equity Index Fund	April 2021
APAF	Asia Pacific (ex Japan) Developed Real Estate Equity Index Fund	February 2021

Fund Identifier	Fund Name	Closure/Withdrawal Date
CCAK	GBP Corporate Bond AAA-AA-A Fund (Passive) (charges included)	February 2021
LFAD	Over 5 Year US Index Linked Index Fund (charges included)	February 2021
XPAF	Emerging Market Passive Local Currency Govt Bond Fund (charges included)	February 2021
MADA	Target Date 1 2015-20 (charges included)	January 2021
MADX	Target Date 3 2015-20 (charges included)	January 2021
NB	LDI AAA-AA-A Corporate Bond Interest Rate Hedged Fund	December 2020
NC	LDI Active Corporate Bond Interest Rate Hedged Fund	November 2020
JA	Active Corporate Bond – All Stocks Fund 2025	November 2020
XPAG	Emerging Market Passive US Ccy Govt Bd Fd - GBP Ccy Hgd (chgs included)	November 2020
BBAA	UK Fixed Interest - Over 15 Year - Fund (charges included)	November 2020
GPAX	FTSE RAFI All World 3000 - North America Equity Index Fund	November 2020
GPAW	FTSE RAFI All World 3000 - Developed Europe ex UK Equity Index Fund	November 2020
APAG	Global Real Estate Equity Index Fund (charges included)	November 2020
APAH	Global Listed Private Equity Passive Fund (charges included)	November 2020
BSAF	2020 Gilt Fund	September 2020
BGAA	0 to 5 Year Gilts Index Fund (charges included)	September 2020
APAN	FTSE All World Defensive Equity Index Fund	August 2020
APAM	Russell RAFI Global Large Company Index Fund	August 2020
TSEL	Heitman Global Prime Property Securities (Net WHT) Fund	August 2020
APAU	Infrastructure Equity (Net WHT) MFG Fund - GBP Ccy Hgd	August 2020
MACS	Self Sufficiency (Gilts) Fixed Short Fund	July 2020
MACT	Self Sufficiency (Gilts) Fixed Long Fund	July 2020
MACU	Self Sufficiency (Gilts) Real Short Fund	July 2020
MACV	Self Sufficiency (Gilts) Real Long Fund	July 2020
FAAC	2020 Fixed Fund	July 2020
FRAC	2020 Real Fund	July 2020
RAAC	2020 Inflation Fund	July 2020
UPAC	FTSE All-Share (ex Tobacco) Equity Index Fund	February 2020
LUAH	Under 15 Year Index Linked Gilts Index Fund (charges included)	January 2020
LSAE	2019 Index Linked Gilt Fund	December 2019
FF	Active Aggregate Long Dated (50:50) Fixed Interest Fund	September 2019
MAEF	Pathway 3 2055-60 (charges included)	August 2019
BSAE	2019 Gilt Fund (September)	May 2019
JD	Active Corporate Bond – All Stocks Fund (RPI Linked) 2045	April 2019
NA	Active Corporate Bond – All Stocks Fund (RPI Linked) 2055	April 2019
MM	Active Corporate Bond – All Stocks Fund 2050	April 2019
NK	AAA-AA-A Corporate Bond All Stocks Index Fund 2020	February 2019
JE	AAA-AA-A Corporate Bond All Stocks Index Fund 2025	February 2019
GPBS	World Equity (Net WHT) Index Fund – GBP Currency Hedged	February 2019
BSAD	2019 Gilt Fund (March)	January 2019
GPAB	MSCI Value Weighted Developed Equity Fund	October 2018
FRAK	Euro 2030 Real Fund	October 2018
WD	LIBOR Fund	October 2018
CAAN	US Long Duration Credit Fund	September 2018
CAAP	US Long Duration Credit Fund - GBP Currency Hedged	September 2018

Fund Identifier	Fund Name	Closure/Withdrawal Date
APAJ	FTSE Developed Core Infrastructure Index Fund (charges included)	June 2018
BFAE	Eurozone Government Bond - Over 5 Year - Index Fund (charges included)	June 2018
GPAC	MSCI Value Weighted Developed Equity Fund - GBP Currency Hedged	May 2018
BSAC	2018 Gilt Fund	March 2018
KH	UK Wealth Weighted Fund	February 2018
GPAV	World Equity (Net WHT) Index Fd - EUR Ccy Hgd (scheme & investment charges)	January 2018
GPBW	FTSE RAFI All World Low Volatility Index Fund	December 2017
HD	Active Corporate Bond - All Stocks Fund (RPI Linked)	October 2017
MW	Active Corporate Bond – All Stocks Fund 2020	October 2017
MG	Active Corporate Bond – All Stocks Fund 2030	October 2017
MX	Active Corporate Bond - All Stocks Fund (RPI Linked) 2020	October 2017
JC	Active Corporate Bond - All Stocks Fund (RPI Linked) 2025	October 2017
MH	Active Corporate Bond - All Stocks Fund (RPI Linked) 2030	October 2017
HE	Active Corporate Bond - All Stocks Fund (RPI Linked) 2035	October 2017
MK	Active Corporate Bond - All Stocks Fund (RPI Linked) 2040	October 2017
GPCA	Global Equity Fixed Weights (30:70) Index Fund	August 2017
XJ	Asia Pacific (ex Japan ex Korea) Developed Equity Index Fund	June 2017
GPAP	Global Equity Market Weights (40:60) Index Fund (charges included)	June 2017
APAW	Global Real Estate Equity (Net WHT) Index Fund - GBP Currency Hedged	May 2017
HF	Active Corporate Bond – All Stocks Fund 2035	March 2017
JB	Active Corporate Bond – All Stocks Fund 2045	March 2017
MPAC	Multi-Asset Fund (charges included)	March 2017
NP	AAA-AA-A Corporate Bond All Stocks Index Fund (RPI Linked) 2030	April 2017
NR	AAA-AA-A Corporate Bond All Stocks Index Fund (RPI Linked) 2040	April 2017
BSAB	2017 Gilt Fund	January 2017
HR	Active Aggregate (33:33:33) Bond	December 2016
WP	World Eurozone (50:50) Equity (Net WHT) Index Fund (charges included)	June 2016
UPAA	UK Equity Carbon Optimised Index Fund	May 2016
MJ	Active Corporate Bond - All Stocks Fund 2040	April 2016
MY	Active Corporate Bond - All Stocks Fund 2040	April 2016
AJ	UK Concentrated Equity Fund	December 2015
P	UK Smaller Companies Fund	December 2015
JK	AAA-AA-A Corporate Bond All Stocks Index Fund (RPI Linked) 2035	October 2015
JL	AAA-AA-A Corporate Bond All Stocks Index Fund (RPI Linked) 2045	October 2015
PM	AAA-AA-A Corporate Bond All Stocks Index Fund (RPI Linked) 2055	October 2015
JF	AAA-AA-A Corporate Bond All Stocks Index Fund 2035	October 2015
JG	AAA-AA-A Corporate Bond All Stocks Index Fund 2045	October 2015
PL	AAA-AA-A Corporate Bond All Stocks Index Fund 2055	October 2015
NM	AAA-AA-A Corporate Bond All Stocks Index Fund 2030	April 2016
PH	AAA-AA-A Corporate Bond All Stocks Index Fund 2040	April 2016
PJ	AAA-AA-A Corporate Bond All Stocks Index Fund 2050	April 2016
JM	AAA-AA-A Corporate Bond - All Stocks – Index Fund (RPI Linked)	October 2015
NN	AAA-AA-A Corporate Bond All Stocks Index Fund (RPI Linked) 2020	October 2015
JJ	AAA-AA-A Corporate Bond All Stocks Index Fund (RPI Linked) 2025	October 2015
PK	AAA-AA-A Corporate Bond All Stocks Index Fund (RPI Linked) 2050	October 2015

Fund Identifier	Fund Name	Closure/Withdrawal Date
GM	Overseas Equity Consensus (Net WHT) Index Fund	September 2015
FRAB	2015 Real Fund	July 2015
FAAB	2015 Fixed Fund	July 2015
MN	Active Corporate Bond - All Stocks Fund (RPI Linked) 2050	March 2015
CYAE	Pre-Retirement Inflation Linked Fund (charges included)	January 2015
WV	LDI Libor Fund	November 2014
DL	Money Market Maturity Fund I - Libor	November 2014
WR	Money Market Maturity Fund II - Liquidity	November 2014
XW	Money Market Maturity Fund II - Retained Run Off	November 2014
XK	Asia Pacific (ex Japan ex Korea) Developed Equity Index Fund - GBP Ccy Hgd	November 2014
XV	Money Market Maturity Fund II - Readily Available	October 2014
LUAE	Under 15 Year Index-Linked Gilts Index Fund (charges included)	January 2014

Fund specific risks

One or more numbers have been identified in the Fund details, each of these numbers relates to a specific risk that is associated with that particular Fund. The definitions of each of these Fund specific risks are detailed below.

You should make sure you understand the Fund specific risks, and are willing to accept them, before choosing a Fund. Please note that the Fund specific risks are in addition to the risk factors set out on page 8

1. EQUITIES

The Fund invests in equities (shares of companies), so there is a higher risk of the Fund's value being volatile (i.e. going up and down) than with a Fund which invests in most other asset types, particularly in the short term.

2. 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. The Fund value is likely to fall when these interest rates rise (such falls may be more pronounced in a low nominal interest rate environment). Longer dated fixed interest securities may fall by more than short dated fixed interest securities. The value of fixed interest securities which pay nominal coupons and/or capital payments may be eroded by the effects of inflation.

Following the global financial crisis (and consequential changes in regulation and capital requirements) inventories held by global financial institutions trading in fixed interest securities have fallen. There is therefore an increased risk that in times of for example market stress and/or significant redemptions by unitholders that the redemption proceeds will be adversely affected and/or in extreme circumstances delayed.

3. ISSUER RISK

The Fund invests in debt instruments which may be issued by companies or governments. These may be fixed income, where income is pre-set at a fixed level, or linked to various measures of changes in prices (inflation/index linked). The financial

strength of an issuer determines their ability to make some or all of the payments due. The issuer may be impacted by credit-related events and, ultimately, there is the possibility of default and/or insolvency. In the event that the financial strength of the issuer weakens, the chances of them not making payments increases and this will reduce the Fund's value.

4. SUB-INVESTMENT GRADE

The Fund invests in debt securities, either publicly listed corporate bonds or private unlisted debt (loans). These are assessed by independent analysts who rate them depending upon how likely it is that the company who issues the bond or entity which borrows the debt will fail to pay the interest due and/or to repay the original capital on the agreed date. These are divided into two categories:

- 'Investment grade'. those with the least risk.
- 'Sub-investment grade'. These are riskier than investment grade debt securities as there is a greater risk of loss of principal and interest than higher-rated debt securities.

The Fund invests in sub-investment grade debt securities, so there is an increased risk of the Fund's value falling due to non-payment by the companies issuing the bonds or entities borrowing the debt. Some sub-investment grade debt securities may be illiquid, such investments may be more difficult to value and costs of buying and selling may be higher.

5. CURRENCY CHANGES

The Fund may hold assets in currencies that are not denominated in sterling. If the value of these currencies falls compared to sterling this may cause the Fund's value to go down. Some Funds may employ currency hedging as a means of protecting the Fund's value against currency movements. In extreme market conditions, the hedge may not be perfect and the Fund may be exposed to currency changes.

6. DERIVATIVES

a. In relation to Funds using derivatives for “EPM” purposes

The Fund may undertake derivative transactions as part of efficient portfolio management (“EPM”) or reduction in investment risk in line with the Historic FCA Permitted Links rules as defined on page 13. In line with the Historic FCA Permitted Links EPM rules derivatives can be used; where it is economically efficient to do so, to reduce cost, or generate additional income. Derivatives may have greater volatility than the securities or markets they relate to. A change in value of a derivative may not correlate to a change in value of the underlying instruments. This may result in losses greater than the direct investment in those securities or markets. OTC derivatives contracts may be held indirectly through investments by the Fund in one or more Collective Investment Scheme and are valued using vendor supplied, model based and/or counterparty based data. The actual proceeds realised (or in the case of subscriptions units allocated) may be affected by, for example, differences in valuation model approaches utilised by the Collective Investment Scheme(s), their OTC counterparties and third party vendors.

b. in relation to Funds using derivatives for “investment” purposes

The Fund may undertake derivative transactions in line with the FCA Conduct of Business rules (COBS 21). The Fund may invest in other collective investment schemes, which use derivatives for investment purposes as opposed to solely for efficient portfolio management or reduction in investment risk. Derivatives may have greater volatility than the securities or markets they relate to. A change in value of a derivative may not correlate to a change in value of the underlying instruments. This may result in losses greater than the direct investment in those securities or markets. OTC derivatives contracts may be held indirectly through investments by the Fund in one or more Collective Investment Scheme and are valued using vendor supplied, model based and/or counterparty based data. The actual proceeds realised (or in the case of subscriptions units allocated) may be affected by, for example, differences in valuation model approaches utilised by the Collective Investment Scheme(s), their OTC counterparties and third party vendors.

7. DERIVATIVE COUNTERPARTY RISK

The Fund may have exposure to Over the Counter (“OTC”) derivative contracts with banks or other financial institutions. The participants in such markets are typically not subject to the same credit evaluation and regulatory oversight as are members of “exchange-based” markets. In addition, many of the protections afforded to participants on some organised exchanges, such as the performance guarantee of an exchange clearing house, might not be available in connection with such “over-the-counter” transactions. There is a risk that a counterparty will not settle a transaction in accordance with its terms and conditions because of a dispute over the terms of the contract (whether or not bona fide), or if these organisations experience liquidity or financial difficulty, they may be unable to pay back the sums that they owe under the OTC derivative contracts. If this happens, the value of the investment will fall. Such “counterparty risk” is accentuated for contracts with longer maturities where events may intervene to prevent settlement, or where the relevant Fund has concentrated its transactions with a small group of counterparties.

The Fund seeks to mitigate certain of these risks (where appropriate) by gaining the desired market exposure through an investment in a Collective Investment Scheme (CIS) that is eligible to centrally clear OTC derivatives. Central clearing provides a layer of protection because of the use of initial margin (in addition to variation margin) as well as a robust process in place if a Direct Clearing Member defaults. Centrally clearing certain types of OTC derivative contracts is mandatory under European Union regulation.

PMC does not hold any OTC derivative contracts which are subject to central clearing within the Funds detailed in this document. Within the CIS certain of the risks associated with OTC derivative contracts (other than spot and some forward FX contracts) are mitigated by collateralising the mark to market exposure. This does not entirely mitigate the risks associated with the default of either counterparty as (among other factors) the amount of collateral may be more or less than the Fund’s mark to market exposure due to minimum transfer amounts on the transfer of collateral.

8. SMALLER COMPANIES

This Fund invests in equities issued by smaller companies. These investments tend to be riskier than investments in larger companies because they may be harder to buy and sell and their price may be more volatile - particularly in the short term.

9. LIMITED HOLDINGS

The whole of this Fund, or a large part of it, invests in relatively few individual holdings. This means that a fall in the value of an individual holding can have a more significant impact on the overall performance of the Fund.

10. EMERGING MARKETS

The Fund invests in emerging markets where there may be limited information available publicly to investors. In general, emerging market issuers are not subject to accounting, auditing and financial standards and requirements similar to those required of developed market issuers. Also, local laws may prevent the repatriation of capital or profit from those countries into the UK. In addition, the stock markets and currencies of emerging markets can be volatile, due to the fact that the political and economic systems in these countries are still developing. For some emerging markets, e.g. Russia, certain securities transactions may not follow developed market settlement conventions. In such cases delays in settlement may cause the Fund to have exposure to a third party broker or counterparty. This may result in a greater risk that the value of the Fund might go down. The investments in these markets might also be bought and sold infrequently therefore resulting in large changes in their prices.

11. MARKET SECTOR

The Fund invests in companies from a particular market sector (such as financial companies or oil companies) which means that there is a higher level of risk because the Fund's investments are not diversified across a variety of market sectors. As a result, the value of an investment in this Fund may go up and down more often and by larger amounts than Funds that invest in a wider range of market sectors, particularly in the short term.

12. PROPERTY

The Fund invests in commercial property. Property can be difficult to buy or sell. This could mean that:

- Cash remains uninvested and/or
- Property may have to be sold for less than expected.

If a significant amount of withdrawals from the Fund is requested by investors, 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 in the Fund.

In exceptional circumstances;

- it may not be possible to sell properties quickly and/or
- it may be difficult for independent valuers to assess the market value of the properties held by the Funds

In such circumstances the fund manager can suspend dealing in the Fund, where this is in the interest of all investors. If this happens at a time when you want to withdraw from the Fund, it could become necessary for the fund manager to delay acting on your instructions. This would lead to a delay in dealing with your withdrawal instruction.

If the size of the Fund falls significantly, the Fund may have to hold fewer properties. This may lead to an increase in its risk as the Fund performance will be based on the performance of a small number of properties and therefore the poor performance of one of them will have a larger impact on the Fund than if the Fund was holding a large number of properties.

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

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

13. MONEY MARKET

The Fund invests in money market products, with banks and other financial institutions. There is a risk of investing in money market products, if the financial institutions which hold the deposits suffer financial difficulties or become insolvent, they may not pay back some or all of the amount invested with them. This could mean that the Fund might not get back the full amount deposited and its value will fall. Some money market investments may be illiquid. In certain circumstances such investments may be more difficult to value and/or difficult to sell (prior to maturity).

14. 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 the Fund may fall.

15. EXCLUSIONS

The investment objective of this Fund, and/or its benchmark index, may mean that it cannot invest in some companies or in certain sectors. For example, it may exclude companies that are involved in, and/or derive parts of their revenues from, areas such as controversial weapons, coal mining, tobacco or other environmental, social and governance (“ESG”) criteria. These restrictions mean that should the sectors in which the Fund cannot invest be the best performing ones the value of the Fund will not increase as strongly as the value of Funds which can invest in these sectors.

16. LEVERAGE

Leverage is a strategy which will multiply the exposure of the Fund to certain assets, therefore amplifying the consequence of a move in the price of those assets on the value of the Fund. The impact of leverage means that £100 invested in the Fund gives more than £100 exposure to changes in interest rates and/or expected inflation rates or market prices. Therefore, changes in interest rates, expected inflation or market prices will result in the Fund’s performance being more volatile than if no leverage was used.

17. EARLY TERMINATION

The Fund is designed to be held to maturity and if you sell units prior to maturity, there may be a cost of sale incurred by you which will be dependent on market conditions at the time

18. EARLY SALE

The Fund is designed to be held to maturity and if you sell units prior to maturity, there may be a cost of sale incurred by you which will be dependent on market conditions at the time.

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20. COLLECTIVE INVESTMENT SCHEMES

Investors in the Fund are policyholders of a contract of long term insurance written by PMC. However, the Fund invests in one or more Collective Investment Scheme (“CIS”) to achieve its investment objective.

Risk 20a has been applied where all of the Fund’s exposure is achieved via an investment in a CIS. Risk 20b has been

applied where a proportion of a Fund’s assets are invested in a CIS.

The Fund may not be wholly invested in the CIS(s) as a cash balance can be held to facilitate inflows/outflows or the Fund may employ currency hedging on the CIS(s) as a means to protect the Fund’s value against currency movements. The performance of the Fund can differ from the performance of the CIS(s) as a result. The Fund may hold one or more CIS alongside direct investments where the fund manager considers it to be an effective way to manage the Fund, for example, to sweep cash balances. When a Fund gains market exposure or mitigates investment risks using certain Over the Counter (“OTC”) derivative contracts, it will do this via a CIS that complies with European Market Infrastructure Regulation.

Information on the CIS(s) in which the Fund invests is disclosed in the Fund’s description, however the information provided is a high-level description and should not be relied upon as a summary of the material terms and conditions of the product. Please refer to the prospectus for the relevant CIS(s) and where applicable the Key Investor Information Document, for detailed information on the CIS’s structure, investment policy, investment manager, pricing and valuation approach and other terms and conditions; these documents are available on request. The CIS(s) will comply with local laws and regulations where it is based which can be outside of the United Kingdom. The prospectus should be read and understood before making an investment decision. The CIS(s) can have different classes of units or shares and the Fund will invest in one, or more classes that are deemed by PMC to be relevant to the objective of the Fund. PMC may vary the classes of units or shares held in the Fund without disclosure. Units or shares of the CIS(s) may be transacted at bid and offer prices, a single price with swing price adjustments, a single price with an anti-dilution levy, or at a net asset value that is subject to smoothing.

The terms and conditions of the CIS(s) in which the Fund invests may differ from the terms and conditions applied by PMC in the management of the Fund. Specific terms and conditions of the CIS(s) may be more moderate than PMC’s, for example, a wider tolerance level before restating unit or share prices on detection of an error in their calculation. Conversely, the CIS(s) can have terms and conditions that are more prescriptive than PMC’s, for instance, shorter notice periods for material changes to the prospectus, fees or the principle objective of the CIS(s). Where PMC cannot

provide policyholders in the Fund with the details of an alteration in the terms and conditions of the CIS(s), or any other material change that impacts the Fund within its standard notice period, PMC will take the action that it deems to be in the best interests of its policyholders.

The CIS(s) may have charges which will indirectly affect your investment.

The CIS(s) may be subject to different tax treatment to PMC. On surrender, the CIS(s) may enforce a retention in respect of accruals and/or expenses within the CIS(s). PMC may therefore be required to delay the surrender of Fund units in respect of such items until received from the underlying CIS(s). The CIS(s) can have wider investment and borrowing powers than PMC with higher investment limits in various areas. Such additional powers can increase potential reward, but may also increase risk.

The CIS(s) can have additional dealing dates or valuation points which differ from PMC's own and may follow a different calendar of public holidays. The valuation and/or dealing cycle of the CIS(s) may be inconsistent with PMC's and therefore the Fund may transact in the CIS(s) on a different date or point in time. As a result, the Fund may hold un-invested cash for a short period of time.

Where the CIS(s) is managed by a company within the Legal & General group, PMC will not necessarily be the single or the majority investor in the CIS(s) or a particular class of units or shares. This limits the bearing PMC can have on the operation of the CIS(s) through exercise of the voting rights attached to the units or shares held. The CIS(s) may be managed by a company outside the Legal & General group and PMC will not have any influence over how the external fund managers operate their funds, or any control over the method of calculation they use to value the CIS(s).

21. STRUCTURED SECURITIES

The Fund may invest in interests in securitisation vehicles organised and operated solely for the purpose of restructuring the investment characteristics of other debt securities, mortgage-backed securities and/or collateralised debt obligations etc. which are collectively known as structured securities. An example of a structure security is an Asset Backed Security ("ABS").

Structured securities generally are limited or non-recourse obligations payable solely from underlying assets or

collateral securities or the proceeds thereof. Holders of structured securities must rely solely on distributions on the underlying assets or collateral securities or proceeds thereof for payment in respect of the structured securities. If the issuers of the underlying collateral securities or obligors on the underlying assets default on their obligations, or distributions on the underlying assets or collateral securities are insufficient to make payments in respect of the structured securities, no other assets will be available for the payment of the deficiency. There is no guarantee that the liquidation of underlying assets and collateral securities will be sufficient to repay investors for their investment in any structured securities. This is repayment risk. There is also the risk that early repayments made on the underlying assets or collateral securities will be passed onto the holders of the structured securities and reduce the original principal outstanding on the structured securities they hold and will also therefore impact the interest that holders receive. Pre-payment risk is the risk that the principal is repaid early reducing the returns that were initially anticipated.

22. STOCK LENDING

In order to seek to generate additional income for a Fund, PMC may approve the implementation of a stock lending programme, whereby a Fund's assets may be temporarily loaned to counterparties in return for a fee. The stock on loan will be collateralised by appropriate assets, which may currently include G7 Government Bonds (with the exception of Italian bonds), supranational bonds and cash (USD), for the duration of the agreement. Cash used for collateral purposes may be invested in specific money market funds. Significant movements in the underlying asset's price may mean the loan is under-collateralised and the Fund may have a temporary exposure to the counterparty in question and the Fund is at risk of suffering a loss in the event of that counterparty's default until the loan can be re-collateralised. The stock lending programme may be run by an agent of PMC who will levy a charge based on the volume of revenue raised, which will be deducted at source, though PMC itself will apply all remaining income less any directly incurred expenses to the Fund in question. The Fund may participate directly in the stock lending programme or indirectly via other PF Sections.

23. INFLATION AND INDEX LINKED INSTRUMENTS

The Fund may invest in inflation linked and/or index linked instruments (for example bonds and swaps) which provide returns that are linked to various measures of changes in

prices. Such instruments offer investors some exposure to changes in inflation and/or changing levels of inflation expectations. Such instruments will tend to go up in value with rising inflation and fall in value with falling inflation. It should be noted that market values may be affected not only by variations in official inflation rates, but also by changes in inflation expectations, as well as the supply/demand and specific structure/features of such instruments (e.g. the term).

24. PRE-RETIREMENT FUNDS

The Fund is designed to be used as part of a pre-retirement strategy by investors who are expected to purchase an annuity at retirement. The asset allocation for the Fund is based on an average of individual requirements/liability profiles appropriate to the specific pre-retirement Fund objective. By considering the average, each Fund will seek to broadly mitigate the relevant risk(s) for a large number of individuals at an acceptable cost. The profile of the average investor cannot by definition be the same as for every individual and therefore there is a risk that the objective of the Fund will not necessarily match each investor's liability profile and/or investment time horizon.

25. EXCHANGE TRADED FUNDS

The Fund may invest directly or indirectly (via other PF Sections) in collective investment schemes which may also be exchange traded, meaning that the primary means of buying and selling shares is via a stock exchange, as opposed to being facilitated by the Manager of the collective investment scheme at the collective investment scheme's net asset value. Accordingly, the dealing price achieved on the stock exchange when buying or selling shares may be at a discount or premium to the collective investment scheme's net asset value.

26. ASSET LIABILITY MATCHING

The Fund is designed to be used as part of a policyholder liability hedging strategy. As part of the hedging strategy policyholders, in conjunction with their advisors, will need to establish whether the nature and tenor of the schemes liabilities is broadly commensurate with that of the assets selected. If in aggregate there is a material mismatch between the liabilities and assets, then the scheme's funding position may be adversely affected in certain investment scenarios.

27. INCOME DISBURSEMENTS

The Fund invests in a distribution share class of an underlying collective investment scheme and income payments received will be disbursed equitably to all investors in the Fund. The amount will be based on the actual income received and accrued in the distribution share class over a specified accounting period, less any expenses paid and accrued over the same period. The amount of income disbursed will fluctuate. The external administrators of the collective investment scheme may charge for providing distributions and these costs will be an on fund charge for the distribution share class. Taking income can reduce the prospects for capital growth and in some cases can cause the capital value to fall.

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29. BUY-OUT AWARE FUNDS

The Fund is designed to be used as part of a buy-out aware investment strategy by defined benefit (DB) pension schemes that are targeting a buy-in or a buy-out of some or all of their liabilities with an insurance company.

The asset allocation for the Fund is based on an average liability profile appropriate to the specific buy-out aware Fund objective. By considering the average liabilities of a typical defined benefit pension scheme, each Fund will seek to broadly mitigate the relevant risk(s) for a large number of DB pension schemes at an acceptable cost. The profile of the average DB pension scheme cannot by definition be the same as for every individual DB pension scheme and therefore there is a risk that the objectives of the Fund will not necessarily match each DB pension scheme's member liability profile and/or investment time horizon.

The Fund does not target a specific duration benchmark. Instead, to meet the objective of the Fund, its duration will be a function of the duration of the underlying cash flow profiles that are referenced by each Fund and these will therefore change over time in accordance with market conditions.

The Fund cannot provide full protection against changes in the actual buy-out pricing for an individual DB pension scheme provided by a specific insurance company since these also depend upon a number of other factors, for example, an insurance company's specific investment strategy, its longevity assumptions, the impact of insurance regulations and its pricing appetite.

30. RETIREMENT INCOME DRAWDOWN

Units in the Fund can be surrendered to provide an income, either to provide a retirement income for individuals in a Defined Contribution (DC) arrangement or to meet cashflow requirements for a Defined Benefit (DB) scheme. LGIM aims to reduce the disinvestment costs through the Fund's focus on long-term sustainable income streams and its on-going cashflow management. At times this will not be possible, due to larger than expected withdrawals on particular days.

Where the cash requirement is sizeable, for example DB schemes, regular small withdrawals are likely to reduce transaction costs relative to fewer, large withdrawals. Limiting redemptions per month to c0.5% of investment may generally be beneficial for investors' transaction costs over time. DB schemes may also benefit from making withdrawals in line with the LGIM weekly dealing cycle due to the potential for offsetting withdrawals against inflows from other investors.

There is no guarantee attached to the level of income that can be drawn down as the value of the Fund will fluctuate over time. Additionally, the value of an investment in the Fund will be depleted by the charges levied by the Fund and any redemptions made.

For individuals, these factors could reduce the level of retirement income is available for draw down, the length of time for which that level of retirement income can be drawn down, or reduce the value that is available to purchase an annuity.

Investors may receive less income through draw down than if they had bought an annuity. They will not benefit from the security of a guaranteed income for life that an annuity offers

The policyholder should ensure that the pension scheme member speaks with his/her adviser about the level of income needed, their potential sources of income and overall financial circumstances before deciding how to take retirement income from the Fund.

31. NET WITHHOLDING TAX

The Fund may have policyholders whose tax status entitles them to receive dividends on North American, Japanese, Swiss, German or Dutch equities, and/or income from commercial property that is gross of withholding tax, alongside other policyholders who do not have the same tax status. As a result, the Fund will invest only in PF Sections

and/or underlying Collective Investment Schemes ("CIS") that receive these equity dividends and/or commercial property income net of withholding tax. The Fund may replace the underlying PF Sections/CIS for a gross of withholding tax equivalent should the investor base change in the future.

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34. UNDERWRITING COMMISSION

In order to generate additional income for a Fund, PMC may approve underwriting issuance of new stock for a Fund which would be a natural holder of the stock once issued. By underwriting the issue of new stock the Fund receives income in exchange for agreeing to buy a pre agreed number of shares in the stock at fixed price in the event that the new issue is not fully subscribed for. Whilst the Fund would not underwrite a substantial proportion of any new issuance, there is a risk that the Fund buys the issuance at a price above the market price. The Fund may be directly impacted by this process or indirectly via other PF Sections.

35. SELF SUFFICIENCY FUNDS

The asset allocation for the Fund is based on an average of individual defined benefit (DB) pension scheme liability profiles appropriate to the specific Fund objective. By considering the average, each Fund will seek to broadly mitigate the relevant risk(s) for a large number of DB pension schemes at an acceptable cost. The profile of the average DB pension scheme cannot by definition be the same as for every individual DB pension scheme and therefore there is a risk that the objective of the Fund will not necessarily match each DB pension scheme's member liability profile and/or investment time horizon. The Funds may be modified or wound up before the final theoretical cashflow is paid (2070 and beyond). The Funds use leverage. The investment strategy of the Funds could be compromised if leverage had to be reduced.

36. EXCLUSION OF COMPANIES WHO DO NOT MEET LGIM'S STANDARDS IN ACCORDANCE WITH LGIM'S CLIMATE IMPACT PLEDGE

Legal & General Investment Management have made a commitment to address climate change by engaging directly with the largest companies in the world who hold the key to meeting the 2 degree Paris climate change target (COP 21).

The companies will be assessed by LGIM for robustness of their strategies, governance & transparency. Within this Fund's investment policy, companies that fail to meet LGIM's minimum standards in low carbon transition and corporate governance standards may be excluded from the Fund. The benchmark for this Fund does not reflect these exclusions and therefore this exclusion policy may mean that the Fund does not perform in line with its benchmark.

37. TURNOVER

The Fund uses an investment strategy which is not benchmarked against a traditional market capitalisation index. Alternative indices may have features such as greater turnover and higher weighting to less liquid stocks than a traditional index. Consequently, the dealing costs associated with the turnover of securities within the Fund may be high and impact the performance of the Fund against the index.

38. COMMODITIES

The Fund may invest in instruments providing exposure to the commodities market. Exposure is typically gained indirectly through investment in underlying CIS which invests in financial derivative instruments referencing commodities indices and financial instruments linked to, or backed by the performance of, commodities. Investments in derivatives related to commodities can be highly volatile: market prices of commodities derivatives may fluctuate rapidly based on numerous factors, including; changes in supply and demand, other trading considerations generally or in the relevant commodity, domestic and international political and economic events, natural events such as weather conditions, agricultural factors, diseases, or technological developments.

39. PORTFOLIO DIVERSIFICATION

Certain Funds have been assessed as appropriate for DC investors, but as part of that assessment it is suggested that such Funds are utilised as part of a diversified investment strategy across a DC scheme member's entire portfolio (which may include assets not managed by PMC). The availability of these Funds to DC members should be determined in conjunction with the scheme's professional advisers.

40. SECURE INCOME ASSETS

Secure income assets' ("SIA") identify cashflow outcomes from illiquid private asset classes, where the income stream often benefits from a range of contractual protections that

enhance asset owners' rights to maintain expected cashflows (for example, covenant protections, specific security or ring-fenced collateral). The contractual protections of a particular asset will depend on these terms and the financial strength of the counterparty. SIAs are held with the aim of producing a predictable income stream - this income stream is not guaranteed and there is no underwriting of income provided to the Fund.

The Fund invests in assets with a contractual cash flow obligation which are loans and debt securities that are not generally traded on organised exchange markets. Instead, they typically are traded by banks and other institutional investors participating in the loan markets. These investments are illiquid when compared to traded bond securities that are quoted, traded and externally rated. The liquidity of the Fund's investments will therefore depend on the liquidity of this market. Trading in loans is subject to delays as there is not necessarily a readily available counterparty willing to trade at the underlying price of the investment, transfers may require extensive and customised documentation, the payment of significant fees and the consent of the agent bank or underlying obligor. In addition, certain investments may be subject to legal or contractual restrictions or requirements that limit the Fund's ability to transfer them or sell them for cash. Investors should be aware that if they wish to sell all or part of their Units and the Fund needs to sell an underlying investment in order to do so, it may take time for the Fund to source a suitable counterparty. As a result, the Fund's investments may be illiquid and there can be no assurance that the Fund will be able to realise investments at attractive prices or otherwise be able to effect a successful realisation or exit strategy. The lack of liquidity in the Fund's asset portfolio may significantly impede the Fund's ability to respond to adverse changes in the performance of its assets and may adversely affect the value of an investment in the Fund.

It may also not be possible to establish an observable market value of the Fund's assets at any particular time due to the assets not being publicly traded. Valuations of unrealised investments held by the Fund will be determined in accordance with Fund's internal valuation policy and investors must be aware that such valuations are, by their very nature, subjective. Actual realised returns on unrealised investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of realisation, legal and contractual restrictions on transfer that may limit liquidity, any related

transaction costs, and the timing and manner of realisation. There can be no assurance that the valuations for unrealised investments accurately reflect the amounts for which such investments could be sold.

PMC may participate in arrangements to access assets in conjunction with other members of the Legal & General Group. Such co-investment may not occur across all assets held in the Fund. In the event of any distress in the assets held by the Fund, or default in the anticipated cashflows received by the Fund in respect of such assets, neither the Fund nor PMC benefits from any support from Legal & General. Co-invested assets may be disposed of by the Legal & General Group at its discretion subject to any relevant holding period; in this event the Fund may continue to hold the assets.

41. INFRASTRUCTURE

The Fund will invest in the securities of companies principally engaged in the infrastructure industry and/or loans and debt securities which are related to infrastructure investments. Investments in infrastructure projects/infrastructure debt are subject to a variety of risks and investments in infrastructure companies may be similarly impacted through the operation of their business. Such risks include; reliance on infrastructure project management; counterparty risk including the credit risk of contracting parties; risk that the construction of the infrastructure project may not be completed within the expected and budgeted price and/or within a specified timeframe; costs associated with compliance with and changes in environmental and other regulations; termination risk of an infrastructure project; an infrastructure company's exposure to leverage including restrictive financial and operating covenants which may impair their ability to finance future operations and capital needs; statutory and regulatory requirements, including those imposed by zoning, environmental, safety, labour and other regulatory or political authorities. Most infrastructure assets have unique locational and market characteristics and related risks which may affect the profitability of such infrastructure assets and the value of any securities or other instruments issued, or loans made, in connection with such assets. In the event that any of the risks associated with the infrastructure industry materialise, the value of securities issued by companies engaged in infrastructure business may decline in a manner which is potentially uncorrelated to the rest of the equity market.

42. REAL ESTATE

The Fund will invest in the securities of companies principally engaged in the real estate industry and/or loans and debt securities which are related to real estate investments. These investments may be subject to risks that reflect the specific nature of real estate investments which may include; changes in supply of or demand for completing and or certain types of properties; the financial condition of tenants, buyers and sellers of properties; changes in the availability of debt financing; real estate tax rates and potential changes to regulations and laws e.g. rent controls, environmental and planning laws and regulations and other governmental policies. Real estate has always experienced fluctuations and cycles in value and local market conditions may result in reductions in the value of real estate investments. In the event that any of the risks associated with the real estate industry materialise, the value of securities issued by companies engaged in real estate business may decline in a manner which is potentially uncorrelated to the rest of the equity market.

43. PRIVATE COMPANIES

The Fund will invest in assets which have exposure to private/unlisted equities or hold instruments that provide exposure to private debt. Compared to larger, publicly owned firms, small and medium sized privately owned companies generally have limited financial resources, limited access to capital and higher funding costs. These companies frequently have shorter operating histories, narrower product lines and smaller market shares than larger businesses, which render them more vulnerable to competitors' actions and market conditions, as well as general economic downturns. There may not be as much information publicly available about these companies as would be available for public companies and such information may not be of the same quality. These companies are also more likely to depend on the management talents and efforts of a small group of persons and, as a result, the death, disability, resignation or termination of one or more of these persons could have a material adverse impact on these companies' ability to meet their obligations. The above challenges increase the risk of these companies defaulting on their obligations. In the event that any of the risks associated with the investments in private companies materialise, the value of assets with exposure to these investments may decline, and in the case of equity investments in a manner which is potentially uncorrelated to the rest of the equity market.

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46. TAX TREATMENT

The Fund invests in a Collective Investment Scheme ("CIS") which is a tax transparent vehicle. The treatment of tax within the CIS aims to mirror as closely as practicable the tax regimes that are available to PMC, however, it should be

noted that the CIS cannot fully replicate PMC's tax arrangements, so deductions can be higher. The Fund may also incur taxes for certain activities e.g. in specie transfers into and out of the Fund. In addition, on surrender, the CIS may enforce a retention in respect of dividend withholding tax accruals within the CIS. If this occurs PMC will be required to delay the surrender of Fund units until such retentions are received from the underlying CIS.

Dealing and unit pricing methodology

Subscriptions to and redemptions from the Funds may be effected on a designated Dealing Day. Weekly dealt Funds broadly allow weekly transactions and for each weekly Dealing Day the pricing point is at close of business on the previous working day². Certain Funds are also dealt on a daily basis at close and/or midday. For the daily dealt Funds the pricing point is on the Dealing Day. Further details can be found in the Operational Procedures Sheets.

All of the weekly dealt, and certain daily dealt, Funds are valued using an asset pricing framework whose objective is to utilise the most appropriate and accurate asset prices on a timely basis as at the asset specific relevant local market close.

For certain daily dealt Funds an estimation process will be used to determine the prevailing price of the units. This process uses the valuation of the relevant weekly priced Fund at the previous weekly Dealing Day, adjusted to allow for market and/or currency movements to the relevant pricing point for the daily close or daily midday dealt Fund. The adjustment, for example, may be by the total return on the relevant index (or benchmark) or, if unavailable, a suitable proxy. The use of proxy returns is kept under periodic review and updated whenever a superior proxy or benchmark return is identified. As a result of the estimation process over time there may be small differences in either direction between the three pricing series of the same Fund: the weekly price (investment priced valuation - see pricing methodology a below) and the adjusted or rolled forward value upon which daily close and midday prices are struck intra-week (see methodologies below). Each weekly Dealing Day an investment-based valuation is undertaken across all the pricing series of the same Fund together, and the prices for each series are struck accordingly, so that any small difference arising as a consequence of the intra-week daily estimation process is shared across each

pricing series of the same Fund in proportion to their relative sizes.

Swing unit pricing operates for daily dealt Funds or for a combination of related (daily priced) Funds (i.e. within a swing group), or for a collective investment scheme in which a PF Section invests (e.g. a SICAV sub-fund). The unit price (i.e. bid, mid, or offer) at which a policyholder buys or sells units will be a function of (amongst other factors) the relative volumes of subscriptions/redemptions into and out of, the relevant Fund, other Funds in the same 'swing group' and (in the case of an underlying collective investment scheme) those of other (non-PMC) investors.

All Fund prices are quoted in sterling (pence) and certain Funds are additionally quoted in Euros by applying the prevailing exchange rate.

Further details of the pricing methodologies are detailed below:

a. INVESTMENT PRICED VALUATION

For all weekly priced Funds and certain daily priced Funds a valuation of each investment in the Fund, net of relevant expenses and other adjustments required, is effected as set out in the Pooled Fund Policy Standard Conditions (Schedule Two).

b. INDEX/BENCHMARK ROLLED

For certain daily close priced Funds the estimation process rolls forward the previous weekly price to the appropriate Dealing Day. The adjustment factor that is applied is the index total return of the relevant index/benchmark for the Fund and the associated currency movements. This process is also applied to certain daily midday priced Funds where a relevant index is available.

² Where the first calendar day of the month falls on a Monday and that day is a UK Bank Holiday the PMC dealing date will be the first UK

business day. In these circumstances the pricing point will be the final calendar day of the previous month.

c. PROXY ROLLED

For certain daily midday priced Funds a midday index return may not be available. In this instance a suitable proxy, where available, will be used to allow for asset price and currency movements.

d. FUND OF FUNDS VALUATION

For Funds that are invested wholly in units of other Funds the price is determined by the price of the underlying Funds in the appropriate proportions. For daily priced Funds (close and/or midday) the prices of the underlying Funds may be determined by one or more of the methodologies described in this section. Please note that all “charges included” versions of the Funds are classified as ‘d’. For information regarding the pricing of these Funds please refer to the corresponding without charges versions of the Fund.

e. CURRENCY ONLY ROLLED

For certain daily midday priced Funds neither a midday index return nor a suitable proxy is available. In this instance no adjustment will be made for market movements between the previous close and midday, although an adjustment will be made to reflect currency movements.

f. NO MOVEMENT

For certain daily midday priced Funds an index return to midday, a suitable proxy, or a currency adjustment are not relevant / available. In these instances the prevailing price will reflect that of the previous daily close priced Fund.

g. UNDERLYING FUND VALUATION

For certain Funds where there is an underlying Collective Investment Scheme (“CIS”) the valuation of the PF Section utilises the pricing of the of the underlying Fund to establish the PF Section price. This can be achieved by one of the three methods below:

- i. The pricing point and dealing cycle of the underlying CIS corresponds with the pricing point of the PF Section and therefore the pricing methodology is the equivalent of an investment priced valuation as described in (a) above.
- ii. The pricing point and/or dealing cycle of the CIS is inconsistent with that of the PF Section and the prevailing price will apply an estimation process to the latest available CIS price is using the methodology set

out in pricing methodology (b), (c) or (e) described above.

- iii. The pricing point and/or dealing cycle of the CIS is inconsistent with that of the PF Section and, as with pricing methodology (f) described above, there is no suitable method for applying an estimation process. In these circumstances the prevailing price will reflect that of the latest available CIS price.

Please be aware that where the dealing cycle and notification period of the CIS is inconsistent with PMC’s, the Fund may transact in the CIS on a different date or point in time. As a result, the Fund may hold un-invested cash for a short period of time.

h. OTHER

Specific Funds have an alternative pricing methodology these are:

- i. **Active Property Fund Range** where the underlying properties are valued by an external company on a monthly basis (except any unit holdings in any property investment trusts which may be valued on a quarterly basis). An adjustment is made, on a daily basis (PF Sections C, AABA and KJ) or a weekly basis (PF Section YA), to allow for income and expenses or where a significant price adjustment has occurred in the property markets between valuations. Please note that the pricing frequency of the Funds does not mirror the dealing frequency. Certain Funds within the Active Property Fund range deal on a less frequent basis.
- ii. **Secure Income Assets Fund Range** where the underlying investments are valued by an external company on a monthly basis. An adjustment is made on a weekly basis to allow for income and expenses or where a significant price adjustment has occurred in the markets between valuations. Please note that the pricing frequency of the Funds does not mirror the dealing frequency. The various unit pricing methodologies are summarised on the next page.

Pricing methodology	Ref.	Weekly Close	Daily Close	Daily Midday
Investment priced valuation	a	Y	Y	N
Index/ Benchmark rolled	b	N	Y	Y
Proxy rolled	c	N	Y	Y
Fund of Funds valuation	d	N	Y	Y
Currency only rolled	e	N	Y	Y
No movement	f	N	N	Y
Underlying Fund valuation	gi	Y	Y	Y
	gii	N	N	Y
	giii	Y	Y	Y
Other	hi	Y	Y	Y
	hii	Y	n/a	n/a

This illustrates that all weekly close dealt Funds, except Property and Secure Income Assets Funds, use an investment priced valuation methodology. This will either be by the valuation of the direct underlying assets (pricing methodology a) or through the fund of funds valuation process (pricing methodology d). In the case of the latter the underlying Funds will be valued using an investment priced valuation methodology. None of the weekly close dealt Funds, except the Property and Secure Income Asset Funds, use an estimation process to establish the prevailing unit price.

SORP/IFRS 13 disclosure approach

Under the 2015 Pensions Statement of Recommended Practice (“SORP”) a requirement was introduced for Pension Schemes to provide a greater level of transparency in the disclosure of investment risk and fair value classification of financial instruments. These were introduced in line with Financial Reporting Standard (FRS) 102 guidelines which came into effect in January 2016. Subsequently proposals have been made by the Financial Reporting Council (FRC) to amend these guidelines to ensure consistency with EU disclosure requirements as per the International Financial Reporting Standards (IFRS 13).

When the SORP requirements were initially announced LGIM was part of the Pensions Research Account Group (“PRAG”) to ensure we were best placed to support our clients in delivering their SORP submission. LGIM have continued to be involved with PRAG with regards to the proposed changes. PRAG is an independent research and discussion group for the development and exchange of the ideas in the pension’s field. We have engaged with the Regulator, consultants and auditors to ensure our proposal is consistent with industry practice and the Regulators’ guidelines.

FAIR VALUE DETERMINATION OF INVESTMENTS

The table below captures the high-level classification changes from the Pension SORP FRS 102 to IFRS 13:

IFRS 13			
Level 1	Level 2	Level 3	
Quoted prices in active markets for the same instruments	Valuation technique with observable inputs (quoted prices of similar assets is allowable)	Valuation technique with non-observable inputs	

SORP FRS 102			
Category A	Category B	Category C(i)	Category C(ii)
Quoted daily price	Price of recent transactions for identical instrument	Valuation technique with observable inputs	Valuation technique with non-observable inputs

As the prices for the PMC PF Sections these are not readily available on an exchange all Funds have been deemed as being most suitably classified as category B/Level 2.

Investment risk disclosures – Information will be required to enable users of a scheme’s financial statements to evaluate the nature and extent of credit and market risks arising from financial instruments at the end of the reporting period (qualitative for pooled investments).

To assist with this disclosure the existing Fund Specific Risk warnings have been grouped into four categories aligned with the SORP definitions as below.

Credit risk - The risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation

Market risk - The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk:

- **Interest rate risk** - The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.
- **Currency risk** - The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.
- **Other price risk** - The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

When considering the SORP Investment Risk Disclosures, which also form part of the revised guidance under IFRS 13, the following PMC Fund Specific Risks have been considered:

SORP Risk Warning	PMC Fund Specific Risk Warning(s)			
Credit Risk	2	6b	13	22
Interest Rate Risk	2	13		
Currency Risk ³	5			
Other Price Risk	1	12	23	25

Transaction costs - The SORP includes a recommendation to disclose direct transaction costs for each significant asset class disclosed in the investment reconciliation table on the Pension Schemes financial accounts. The revised IFRS Exposure Draft includes a recommendation that the trustees disclose direct transaction costs for each significant asset class if the client is the sole investor in the Fund. As the Funds detailed in this document are collective investments it is unlikely that this will apply to your scheme. If you believe this may apply to you please contact your LGIM representative. ***Bid/ offer spread and other costs charged within a pooled Fund do not need to be disclosed.*** However, the trustees may need to disclose the existence of indirect costs within the notes section of the reconciliation table of the Pension Schemes financial accounts. Where a PF Section invests in an underlying collective investment scheme the associated charges are provided in the description.

For further details on LGIM's approach to SORP disclosures are available as guidance notes, which are available from your LGIM representative.

3. Please note that with regards to currency risk we look at this from the perspective of a sterling-based investor and assume investment in the unhedged versions of the relevant Funds. Some Funds may

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FTSE

FTSE Non-Partner Indices

FTSE UK Index Series
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 FTSE Actuaries UK Gilts Index Series
 FTSE Infrastructure Index Series
 FTSE4Good Index Series
 Heitman Prime Real Estate Index
 MFGAM Core Infrastructure Index
 FTSE Global Bond Index Series
 FTSE All-World ex CW Climate Balanced Factor Index
 FTSE Developed Core Infrastructure Index

(together, the "Indices")

Funds

UK Equity Index Fund
 UK FTSE 100 Equity Index Fund
 UK FTSE 250 Equity Index Fund
 UK FTSE 350 Higher Yield Equity Index Fund
 UK Smaller Companies Index Fund
 UK Core Equity Index Fund
 UK Equity (5% Capped) Passive Fund
 UK (World) Equity Index Fund
 Ethical UK Equity Index Fund
 FTSE All-Share (ex Tobacco) Equity Index Fund
 North America Equity Index Fund
 Europe (ex UK) Equity Index Fund
 Eurozone Equity (Net WHT) Index Fund
 Europe Equity (Net WHT) Index Fund
 Europe (ex UK) (ex Eurozone) Equity (Net WHT) Index Fd
 Japan Equity Index Fund
 Asia Pacific (ex Japan) Developed Equity Index
 Asia Pacific (ex Japan ex Korea) Developed Equity Idx Fd
 Asia Pacific (ex Japan) Equity Index Fund
 Middle East/Africa Equity Index Fund
 World Emerging Markets Equity Index Fund
 Global Advanced Emerging Markets Equity Index Fund
 World (ex UK) Equity Index Fund
 World Equity Index Fund
 All World Equity Index Fund
 World (ex UK) Developed Equity Index Fund
 World Developed Equity Index Fund
 World Developed (ex Tobacco) Equity Index Fund
 World (ex Eurozone) Developed (Net WHT) Equity Idx Fd
 World (ex Eurozone) (Net WHT) Equity Index Fund

FTSE Global Developed Small Cap Index Fund
 Global Equity Market Weights (50:50) Index Fund
 Global Equity Market Weights (40:60) Index Fund
 Global Equity Market Weights (30:70) Index Fund
 Global Equity (70:30) Index Fund
 Overseas Equity Consensus Index Fund
 Ethical Global Equity Index Fund
 World Eurozone (50:50) Equity Index Fund
 FTSE Developed Core Infrastructure Fund
 Infrastructure Equity MFG Fund
 Heitman Global Prime Property Securities Fund
 Future World Fund
 All Stocks Gilts Index
 0 to 5 Year Gilts Index Fund
 5 to 15 Year Gilts Index Fund
 Under 15 Year Gilts Index Fund
 Over 15 Year Gilts Index Fund
 All Stocks Index-Linked Gilts Index Fund
 Under 5 Year Index-Linked Gilts Index Fund
 5 to 15 Year Index-Linked Gilts Index Fund
 Over 5 Year Index-Linked Gilts Index Fund
 Under 15 Year Index-Linked Gilts Index Fund
 Over 15 Year Index-Linked Gilts Index Fund
 UK Fixed Interest - All Stocks – Fund
 UK Fixed Interest – Over 15 Year – Fund
 UK Index-Linked Fund
 Germany, France & Netherlands Gvt Bd All Stks Idx Fd
 Germany, France & Netherlands Gvt Bd 15+ Yr Idx Fd
 Eurozone AAA-AA Gvt Bond - Under 5 Yr - Idx Fd
 Eurozone AAA-AA Gvt Bond - Over 10 Yr - Idx Fd
 Eurozone Government Bond - All Stocks - Index Fund
 Eurozone Government Bond - 10-15 Year - Index Fund
 Eurozone Government Bond - Over 10 Year - Index Fund
 Eurozone Government Bond - Over 15 Year - Index Fund
 Eurozone Government Bond - Under 5 Year - Index Fund
 Eurozone Government Bond - Over 5 Year - Index Fund
 Eurozone Government Bond - 5-10 Year - Index Fund

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MSCI

MSCI World Index
 MSCI World Value Weighted Index
 MSCI Emerging Markets Value Weighted Index
 MSCI World Minimum Volatility (GBP Optimised) Index
 MSCI World Minimum Volatility (EUR Optimised) Index
 MSCI World Low Carbon Target Index
 MSCI World Adaptive Capped 2x Index

(together, the “Indices”)

World Equity Index (MSCI) Fund
 MSCI Value Weighted Developed Equity Fund
 MSCI Value Weighted Emerging Markets Equity Fund
 MSCI World Minimum Volatility Index Fund
 MSCI World Low Carbon Target Index Fund
 MSCI World Adaptive Capped 2x Index Fund

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All data as at 31 August 2023