Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Legal & General UK Special Situations Trust
Class I Income - ISIN: GB00B3DMY121

The authorised fund manager of the Fund is Legal & General (Unit Trust Managers) Limited (the "**Manager**").

OBJECTIVES AND INVESTMENT POLICY

- **Important notice:** Outcome of the EGM held on 3 March 2022 - Proposal to merge the L&G UK Special Situations Trust into the L&G Future World Sustainable UK Equity Fund: Following the EGM held this morning, we are pleased to announce that the Resolution was passed in favour of the merger. The merger will be implemented on 25 March 2022.
- The objective of the Fund is to provide growth above that of the FTSE All Share TR Net Index, the "Benchmark Index". The Fund aims to outperform the Benchmark Index by 5% per annum. This objective is before the deduction of any charges and measured over rolling three year periods.
- The Fund is actively managed and invest at least 80% in shares of UK companies. These companies are incorporated, headquartered or which have their principal business activities in the UK, or companies that are listed in the UK and constituents of the Benchmark Index.
- The Fund invests in companies in special situations which are considered to be undervalued by the wider market, and which the Manager perceives to have a catalyst (which could include a feature or market event) which when realised should result in an improved valuation of the company.
- Over a market cycle (typically 3 to 5 years), the Fund will comprise on average 30 to 60 companies selected by the Manager following research of each company. At times, the Fund's portfolio may be concentrated.
- The Fund may also invest in participatory notes, preference shares, cash, deposits, money market instruments (such as treasury bills) and collective investment schemes, including those which are managed or operated by the Manager or an associate of the Manager.
- In addition, the Fund is also permitted to receive and hold warrants and convertible bonds as a result of corporate actions.
- The Fund may use derivatives (contracts which have a value linked to the price of another asset) to:
  - reduce risk or cost; or
  - generate additional capital or income with no, or an acceptably low, level of risk.

Other information:

- The Fund is actively managed as the Manager uses their expertise to select investments to achieve the Fund's objectives.
- Your units will be income units. Income from the Fund's investments will be paid out to you every six months (as a dividend). This will reduce your capital growth accordingly.
- You can buy or sell units in this Fund on any business day. You need to contact us with your instruction before 12 noon. This is the time we calculate unit prices for this Fund. If you contact us after 12 noon, the units will be bought or sold at the next business day's price.
- The Fund's base currency is denominated in sterling (British pounds).
- This Fund is designed for investors looking for growth from an investment in shares of UK companies which are considered undervalued due to their special situation.
- Although investors can take their money out at any time, this Fund may not be appropriate for those who plan to withdraw their money within five years.
- This Fund is not designed for investors who cannot afford more than a minimal loss of their investment.
- If you do not understand this document we recommend you seek additional information to help you decide if this Fund is right for you.

RISK AND REWARD PROFILE

Lower risk ⟷ Higher risk

Potentially lower rewards — Potentially higher rewards

1	2	3	4	5	**6**	7

- The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is not guaranteed to remain the same and may change over time. It is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table above shows the Fund's ranking on the Risk and Reward Indicator.
- The Fund is in category 6 because it invests in company shares which are sensitive to variations in the stock market. The value of company shares can change substantially over short periods of time. Company shares are generally considered to be higher risk investments than bonds or cash.
- Even a fund in the lowest category is not a risk free investment.
- The value of your investment and any income you take from it may fall as well as rise and is not guaranteed. You might get back less than you invest.

Further information on the risks of investing in this fund is contained in the Prospectus available at **www.legalandgeneral.com/reports**.

The risk and reward indicator may not take account of the following risks of investing in the Fund:

- The Fund could lose money if any institutions providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the Fund.
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains.
- The return from this Fund is dependent on relatively few individual investments. This means that a fall in the value of an individual investment can have a major impact on the overall performance of the Fund.
- The Fund may have underlying investments that are valued in currencies that are different from GBP. Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it.

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CHARGES

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential return from your investment.

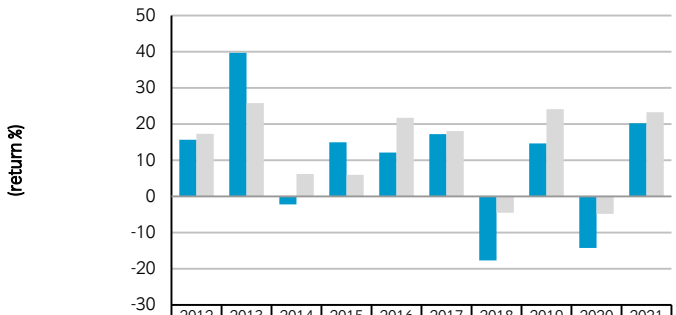
One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money before it is invested.	
The price for buying and selling units is subject to a Dilution Adjustment See opposite.	
Charges taken from the fund over a year	
Ongoing charge	0.79%
Charges taken from the fund under certain specific conditions	
Performance fee	None

- There are no entry or exit charges.
- The ongoing charges figure is based on the latest available expenses at January 2022. This figure may vary from year to year.
- This Fund's ongoing charges include any charges made by any other funds it may invest in. They exclude portfolio transaction costs.
- The ongoing charges are taken from the income of the Fund.

Other costs:

- **Dilution Adjustment:** on any day, the prices for buying or selling units in this Fund are the same. The Fund manager calculates a single price for this Fund based on the mid-point between the buying and selling prices of the Fund's assets. In certain circumstances, the Fund manager can adjust this price to account for whether there is more money going into or coming out of the Fund. This is called a 'dilution adjustment'. This can vary but as an example for this Fund we estimate 0.60% for purchases and 0.10% for sales at 01 March 2022. The amount of the dilution adjustment may differ in future.
- For more information about charges and costs, please see the charges and expenses section in the Fund's Prospectus, or visit our website at **legalandgeneral.com/chargesandfees**.

PAST PERFORMANCE



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Fund	15.6	39.7	-2.2	15.0	12.1	17.2	-17.7	14.6	-14.3	20.2
Performance objective	17.3	25.8	6.2	6.0	21.7	18.1	-4.5	24.1	-4.9	23.3

- Past performance is not a guide to future performance.
- The figures for the Fund take into account the ongoing charges and assume income (after any tax) is reinvested.
- The performance has been calculated in Sterling (British Pounds).
- The annual return is for a 12 month period ending 31 December.
- The Fund launched in 2008.
- This unit class launched in 2008.
- The Fund aims to outperform the Benchmark Index by 5% per annum (referred to as the "Performance objective" in the chart opposite). This objective is before the deduction of any charges and measured over rolling three year periods.

PRACTICAL INFORMATION

- The trustee and depositary is Northern Trust Investor Services Limited.
- You can obtain further information about the Fund including copies of its prospectus and the latest annual and semi-annual reports at **www.legalandgeneral.com/reports**. Paper copies of these documents are also available free of charge in English from Legal & General Investments, PO Box 6080, Wolverhampton WV1 9RB.
- Investors can get other practical information, including the latest prices, dilution adjustment and details of any other unit classes that are available, by calling us on **0370 050 0955** Monday to Friday between 9:00a.m. to 5:00p.m. Call charges will vary.
- This Fund is subject to the tax legislation of the United Kingdom, which may have an impact on each investor's personal tax position.
- The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- Details of our Remuneration Policy including our Remuneration Committee and how remuneration and benefits are calculated can be accessed from **www.lgim.com/remuneration**. A paper copy is also available free of charge upon request.