

# Legal & General UK Alpha Trust

Unit Trust (UCITS compliant) I-Class GBP

Base currency: **GBP**Domicile: **UK**

## FUND AIM

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.

## RISK AND REWARD PROFILE



The synthetic risk and reward indicator (SRRI) is based on the historic volatility of the fund's value and it may change in the future.

The fund is in category 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.

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

## WHO IS THIS FUND FOR?

- This fund is designed for investors looking for a more specialist investment providing growth from a concentrated portfolio of UK company shares of all sizes.
- Although investors can take their money out at any time, this fund may not be appropriate for those who plan to withdraw their money within five years.
- This fund is not designed for investors who cannot afford more than a minimal loss of their investment.
- If you do not understand this document we recommend you seek additional information to help you decide if this fund is right for you.

## FUND FACTS

Fund size  
**£49.9m**

Fund launch date  
**27 May 2005**

Historical yield  
**0.9%**

## COSTS

Initial charge  
**0.00%**

Ongoing charge  
**0.78%**

Price basis  
**Dual**

Bid / Offer spread  
**0.72%**

## BENCHMARKS

Benchmark

**FTSE All Share TR Net Index**

Performance objective

**FTSE All Share TR Net Index +5%**

Comparator benchmark

**IA Sector: UK All Companies**

## PERFORMANCE (%)



	1 month	3 months	1 year	3 years	5 years
■ Fund	-2.88	0.27	-24.11	-49.20	-26.91
■ Benchmark	-3.82	-3.16	-18.64	-14.39	8.93
Performance objective	-	-	-	2.95	42.87
Comparator	-3.25	-2.02	-15.66	-13.04	8.86

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

12 months to 30 September	2020	2019	2018	2017	2016
Fund	-19.27	-25.42	-7.45	19.78	9.03
Benchmark	-16.59	2.68	5.87	11.94	16.82
Comparator	-13.13	0.08	5.63	13.84	11.98

For annual performance against the performance objective please see the Key Investor Information Document (KIID). Performance for the I Acc unit class in GBP, launched on 13 November 2007. Source: Lipper. Performance assumes all fund charges have been taken and that all income generated by the investments, after deduction of tax, remains in the fund.

**Past performance is not a guide to the future.**

## FUND SNAPSHOT

- **What does it invest in?** Invests at least 80% in shares of UK companies, including micro, small, medium and large companies which form part of the Fledgling, Alternative Investment Market (AIM) and FTSE All Share indices of shares
- **How does it invest?** Actively managed, with holdings in between 30 and 60 companies on average over a typical market cycle of 3-5 years, which means the fund may be concentrated at times.



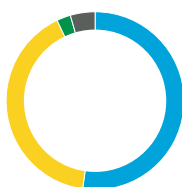
## PORTFOLIO BREAKDOWN

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

## COUNTRY (%)



United Kingdom 100.0



## MARKET CAPITALISATION (%)

Large	52.2
Mid	40.7
Small	2.5
Micro	0.0
Cash and Equivalents	4.5



■ Top 10 holdings 32.8%  
 ■ Rest of portfolio 67.3%  
 No. of holdings 47

## TOP 10 HOLDINGS (%)

Experian	3.8
Rio Tinto	3.6
ASOS	3.4
Tesco	3.4
Genus	3.4
B&M European Value Retail	3.2
Prudential	3.1
Melrose Industries Plc	3.0
JD Sports Fashion	2.9
Integrafin Holdings	2.8

## TOP SECTOR OVER/UNDERWEIGHTS (%)

	Fund	Relative	
Consumer Services	20.8	8.2	
Unclassified	2.3	2.3	
Technology	3.3	2.0	
Industrials	15.0	1.6	
Telecommunications	2.2	0.0	
Financials	24.0	-1.7	
Basic Materials	6.5	-2.3	
Health Care	8.2	-2.5	
Consumer Goods	12.1	-3.2	
Utilities	0.0	-3.6	
Other	5.6	-	

## TOP 5 STOCK OVER/UNDERWEIGHTS (%)

	Fund	Relative	
ASOS	3.4	3.4	
Genus	3.4	3.3	
B&M European Value Retail	3.2	3.0	
Integrafin Holdings	2.8	2.8	
JD Sports Fashion	2.9	2.7	
British American Tobacco	0.0	-3.1	
Diageo	0.0	-3.2	
GlaxoSmithKline	0.0	-3.5	
HSBC Holdings	0.0	-3.7	
AstraZeneca	0.0	-5.7	



## ROD OSCROFT

Rod joined LGIM in 2000 and has been the Fund Manager for the UK Alpha Trust since January 2018. He focuses on UK small and mid-cap funds which are typically concentrated, conviction weighted, benchmark agnostic portfolios. In Q3 2016, he was appointed co-head of Active Equity alongside Nick Hartley. Rod joined LGIM from Hermes Investment Management where he specialised in small company research. Prior to this, Rod worked in the transport asset rental industry. He graduated from Cambridge University with an Honours degree in Economics.

## ENVIRONMENTAL PERFORMANCE

Carbon dioxide (CO<sub>2</sub>) is the most significant contributor to greenhouse gas emissions which are driving climate change.



**1,123**  
Tonnes

CO<sub>2</sub>e<sup>i</sup> per \$1 million of market capitalisation

### CARBON RESERVES

Carbon reserves are fossil fuels (coal, oil and gas) which, if burnt, will become the carbon emissions of the future. To meet global climate change targets, the unabated use of fossil fuels is expected to decline over time.

The figure is a measure of the size of carbon reserves held by the fund's underlying companies.



**105**  
Tonnes

CO<sub>2</sub>e per \$1 million of sales

### CARBON EMISSIONS

Following the global Paris Agreement on climate change, companies in all sectors are expected to reduce their emissions to prepare and adapt for a low-carbon economy.

Carbon emissions intensity describes the relationship between the carbon emissions of a company and its sales<sup>ii</sup>.

## NOTES

<sup>i</sup> Carbon dioxide equivalent (CO<sub>2</sub>e) is a standard unit to compare the emissions of different greenhouse gases.

<sup>ii</sup> The choice of this metric follows best practice recommendations from the **Task Force on Climate-related Financial Disclosures**.

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The calculations above rely on third party data provided at a point in time that may not cover the entirety of the fund's investments or the fund's benchmark (against which the fund's performance is measured). As a result, what we may report may change as third party data changes and may also differ from other third party calculations.

**Refinitiv:** Source: Refinitiv ESG



For further information please go to [www.lgim.com/esginfo](http://www.lgim.com/esginfo)

## KEY RISKS

- The value of an investment is not guaranteed and can go down as well as up; you may not get back the amount you originally invested.
- 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 invests in smaller companies. Investments in smaller companies tend to be riskier than investments in larger companies because they can: be harder to buy and sell; or go up and down in value more often and by larger amounts, especially in the short term. In times of market uncertainty or if an exceptional amount of withdrawals are requested it may become less easy for your fund to sell investments and the Manager may defer withdrawals, or suspend dealing. The Manager can only delay paying out if it is in the interests of all investors and with the permission of the fund trustee or depositary.
- The fund could lose money if any institution providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the fund.
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains.
- The fund may have underlying investments that are valued in currencies that are different from sterling (British pounds). 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.

For more information, please refer to the key investor information document on our website [↗](#)



## SPOTLIGHT ON LEGAL &amp; GENERAL INVESTMENT MANAGEMENT

We are one of Europe's largest asset managers and a major global investor, with assets under management of £1,240.6 billion (as at 30 June 2020). We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Source: LGIM internal data as at 30 June 2020. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong. The AUM includes the value of securities and derivatives positions.

## DEALING INFORMATION

Valuation frequency	Daily, 12pm (UK time)
Dealing frequency	Daily
Settlement period	T+4

## CODES

ISIN	GB00B28PT700
SEDOL	B28PT70
Bloomberg	LGUKALI

## TO FIND OUT MORE

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

 Call **0370 050 0955**

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

Lines are open Monday to Friday 8.30am to 6.00pm.  
We may record and monitor calls. Call charges will vary.

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