Legal & General UK Equity Income Fund

Unit Trust (UK UCITS compliant) I-Class GBP Base currency: **GBP** Domicile: **UK**

FUND AIM

The objective of the Fund is to provide income in excess of the income generated by the FTSE All Share TR Net Index, the "Benchmark Index, measured before the deduction of any charges and over rolling five year periods, whilst aiming for capital growth over the long term (at least five years). Please note, invested capital is at risk and there is no guarantee that the above will be attained over any time period.

RISK AND REWARD PROFILE

1	2	3	4	5	**6**	7

Lower risk — Higher risk

Potentially lower rewards — Potentially higher rewards

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 income and growth from an investment in UK company shares with recovery prospects.
- 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	Fund launch date
£178.1m	**31 Mar 2011**
Historical yield	
4.5%	

COSTS

Initial charge	Ongoing charge
0.00%	**0.78%**
Price basis	Dilution adjustment
Single swing	**0.68%- round trip**

BENCHMARKS

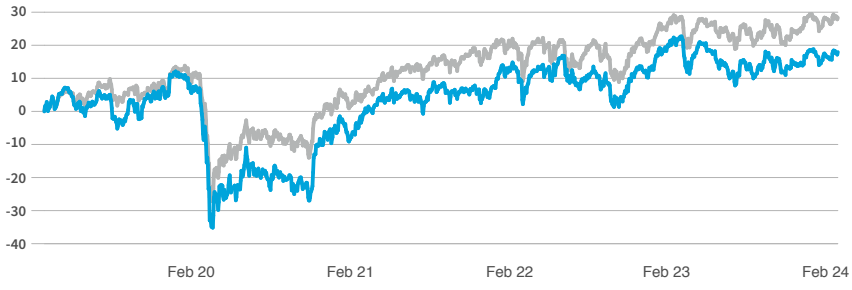
Benchmark

FTSE Cus All-Share Mid (12:00 UK) Net (UK UCIT) TR

Comparator benchmark

IA Sector: UK Equity Income

PERFORMANCE (%)



	1 month	3 months	1 year	3 years	5 years
Fund	0.69	3.67	-3.13	22.14	19.00
Benchmark	0.08	3.39	0.67	24.60	28.33
Comparator	-0.45	2.94	-1.14	19.72	21.99

12 MONTH PERFORMANCE TO MOST RECENT QUARTER (%)

12 months to 31 December	2023	2022	2021	2020	2019
Fund	5.26	5.17	14.53	-14.81	21.24
Benchmark	7.69	0.74	17.78	-9.52	19.29
Comparator	7.03	-1.97	18.39	-10.79	19.90

Performance for the I Inc unit class in GBP, launched on 31 March 2011. 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 the shares of UK companies.
- **How does it invest?** Actively managed, with holdings in between 40 and 60 companies on average over a typical market cycle of 3-5 years.

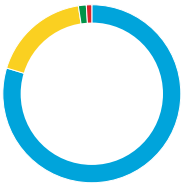
Legal & General

PORTFOLIO BREAKDOWN

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

COUNTRY (%)

United Kingdom	100.0



MARKET CAPITALISATION (%)

Large	79.7
Mid	17.9
Small	1.4
Cash and Equivalents	1.0



Top 10 holdings **44.3%**
Rest of portfolio **55.7%**
No. of holdings **48**

TOP 10 HOLDINGS (%)

BP	6.6
Shell	6.4
GSK	5.0
BAE Systems	5.0
Rio Tinto	4.0
Unilever	3.7
Tesco	3.6
Astrazeneca	3.5
Barclays	3.4
Lloyds Banking Gp	3.0

TOP SECTOR OVER/UNDERWEIGHTS (%)

	Fund	Benchmark
Energy	13.8	10.8
Real Estate	4.9	2.5
Telecommunications	3.1	1.1
Basic Materials	7.5	6.5
Industrials	13.2	12.4
Consumer Staples	14.1	14.2
Utilities	2.3	3.5
Health Care	10.0	11.2
Technology	0.0	1.4
Financials	17.8	23.6

TOP 5 STOCK OVER/UNDERWEIGHTS (%)

	Fund	Relative
BAE Systems	5.0	3.3
BP	6.6	3.2
Tesco	3.6	2.8
Barclays	3.4	2.3
Qinetiq Group	2.3	2.3
Glencore	0.0	-2.0
Diageo	0.0	-2.9
Relx	0.0	-2.9
Astrazeneca	3.5	-2.9
HSBC Holdings	0.9	-4.3



David Jackson



Stuart Briscoe

FUND MANAGERS

David joined LGIM in 2019 and is a portfolio manager focusing on UK and European value equities. David read physics at Worcester College, Oxford and holds a Master's in Finance from London Business School. He is a CFA charter holder.

Stuart Briscoe, Portfolio Manager, Active Strategies, joined LGIM in September 2018 from ICM Investment Management. Previous roles include positions at Sarasin & Partners and Henderson Global Investors. He graduated from Warwick University with a BSc in Economics, is a CFA charterholder and holds the CFA Certificate in ESG Investing.

KEY RISKS

- The value of an investment and any income taken from it is not guaranteed and can go down as well as up; you may not get back the amount you originally invested.
- The 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 impact to the fund can be greater where derivatives are used in an extensive or complex way.
- 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.
- We may take some or all of the ongoing charges from the fund's capital rather than the fund's income. This increases the amount of income, but it reduces the growth potential and may lead to a fall in the value of the fund.

For more information, please refer to the key investor information document on our website

LATEST DISTRIBUTION INFORMATION

For distributing unit classes, the latest payments are shown below. Please note that these payments are not guaranteed, are at the discretion of the manager and may be paid out of capital.

Type	Ex-div date	Pay date	Pence per unit
Interim	25 Oct 23	24 Dec 23	0.76p
Interim	25 Jul 23	24 Sep 23	0.51p
Interim	25 Apr 23	24 Jun 23	0.85p
Final	25 Jan 23	24 Mar 23	0.36p

SPOTLIGHT ON LEGAL & GENERAL INVESTMENT MANAGEMENT

We are one of Europe's largest asset managers and a major global investor, with assets under management of £1,159.2 billion (as at 31 December 2023). We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Source: LGIM internal data as at 31 December 2023. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong (2018-2019 only). 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	I Acc	GB00B6HBD759
	I Inc	GB00B56B1J72
SEDOL	I Acc	B6HBD75
	I Inc	B56B1J7
Bloomberg	I Acc	LGUEIIA
	I Inc	LGUEIII

TO FIND OUT MORE

Visit **www.legalandgeneral.com**

Call **0370 050 0955**

Email **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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