



A GUIDE TO INVESTING WITH US.

UNIT TRUSTS, OEICs AND ISAs

The complete picture

This document gives you general information about investing with us. You can use it alongside the Key Investor Information document and Prospectus to help you make your investment decisions.

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ABOUT LEGAL & GENERAL

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With over £1 trillion in total assets under management at 31 December 2018, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pensions de-risking, life insurance, workplace pensions and retirement income. We have also invested over £19 billion in direct investments such as homes, urban regeneration, clean energy and small business finance.

▶ USING THIS DOCUMENT.

BEFORE YOU START READING

There are two documents that you need to read to help you select and make your investment:

- The Key Investor Information document for each fund you're interested in;
- A Guide to Investing with Us.

Each of these documents has a specific purpose:

- The 'Key Investor Information' document gives you the key information you need to decide whether a fund is right for you. **You must read it and make your fund choice(s) based on the information it contains.**
- 'A Guide to Investing with Us', which you are reading now, gives you general information about investing with us.

HOW TO USE THIS GUIDE

The guide is in five sections:

- **Before You Invest** – tells you about the aims of investing in a fund and how it works, including your commitment and the risks. It also explains your investment options, the charges and the likely tax implications of investing.
- **Making Your Investment** – tells you about how to apply to invest with us and your cancellation rights if you change your mind.
- **After You've Invested** – gives you information to help you manage your investment in the future, for example, changing your investment options or taking out your money.
- **Your Peace of Mind** – tells you who looks after your investment and about compensation arrangements. It also explains how we treat different types of customer and our conflicts of interest policy.
- **Glossary** – is a quick reference guide to technical terms we may use in this document or elsewhere.

THE OTHER DOCUMENTS YOU'LL NEED TO READ

KEY INVESTOR INFORMATION DOCUMENT

The 'Key Investor Information' document gives you the key information you need to decide whether a fund is right for you. It is in five sections:

- **Objectives and investment policy** – tells you whether the fund aims to provide growth or income. It also tells you about the assets it invests in.
- **Risk and reward profile** – shows the fund's level of risk in relation to the potential reward. It also shows any specific risks that apply.
- **Charges for this fund** – shows you the one-off and regular charges that may apply to the fund.
- **Past performance** – shows you the fund's past performance over five or ten years (depending on the fund's launch date). However, it's important to remember that past performance is **not** a guide to future performance.
- **Practical information** – gives more details, including how to get further information and documents you may need.

! It's essential that you read the 'Key Investor Information' document carefully before you buy. You must make your fund choice(s) based on the information it contains.

Later on, if you wish to top-up your investment or change your fund choice(s), you must obtain and read the latest 'Key Investor Information' document(s) for your chosen fund(s) before proceeding.

You can find most 'Key Investor Information' documents for our funds online at [legalandgeneral.com](https://www.legalandgeneral.com). Alternatively, you can contact us or your financial adviser.

TERMS AND CONDITIONS

Terms and conditions apply to most investments with us. They are your legal agreement with us. We explain them in a separate document. **You must ensure you read the Terms and Conditions carefully.**

PROSPECTUS

Specific customers, such as investment professionals, may choose to invest directly through the relevant Prospectus for the fund(s) they choose. In this case the Terms and Conditions do not apply. **If investing this way, you must ensure you read the Prospectus carefully.**

i The section called 'Your legal agreement with Legal & General' later in this document gives you more information about investments through the Terms and Conditions and investments through the Prospectus.

Please keep all these documents safe for future reference.

We've used the following icons to help you find your way around our documents:

! This highlights any important points you should note.

i This guides you to further information in the document you're reading or elsewhere.

If you don't have any of the documents, for most of our funds you can find them online at [legalandgeneral.com](https://www.legalandgeneral.com). Alternatively, you can contact us or your financial adviser. The documents are free of charge. They are only available in English.

FINDING OUT MORE

- We've used plain language so that our documents are easy to understand. If you have any questions or would like advice about where to invest to help meet your financial goals, you can contact a financial adviser.
- You will find detailed technical information on any of our funds in the fund's 'Prospectus'. For most of our funds, you can find the Prospectus online at [legalandgeneral.com](https://www.legalandgeneral.com). Alternatively, you can contact us to get a copy free of charge. The 'Prospectus' is only available in English.



BEFORE YOU INVEST.

This section tells you about:

- the aims, commitment and risks of investing in a fund;
- who can invest;
- how a fund works and the types of assets it might invest in;
- derivatives;
- your investment options, including ISAs;
- charges and expenses;
- how tax may affect your investment;
- understanding fund prices; and
- considering which investment is suitable for you and getting advice.

INVESTING IN A UNIT TRUST OR OEIC

HOW DOES A UNIT TRUST WORK?

- A unit trust is a type of investment fund.
- You invest your money in the fund together with other investors' money.
- The fund is divided into units, and the number of units you hold represents your share of the fund.
- Most funds have two unit types: distribution units for income and accumulation units for growth.
- As more money is invested, the fund buys more assets and we create new units.
- The price of the units will reflect the value of the fund's assets. If these go up in value, the price will rise. If they go down in value, the price will fall.
- Funds can either have a single price, or two prices – the buying price and the selling price.

HOW DOES AN OEIC WORK?

- An OEIC operates as a limited company. It can be made up of one or more investment funds.
- You invest your money together with other investors' money.
- Each fund in the OEIC is divided into shares, and the number of shares you hold represents your share of the fund.
- Most funds have two share types: distribution shares for income and accumulation shares for growth.
- As more money is invested, the fund buys more assets and we create new shares.
- The price of the shares will reflect the value of the fund's assets. If these go up in value, the price will rise. If they go down in value, the price will fall.
- Funds can either have a single price, or two prices – the buying price and the selling price.

! Please note, elsewhere in this document where we use the word 'unit' this applies both to the units of a unit trust and to the shares of an OEIC. Also, where we use the word 'fund' this applies to both unit trusts and OEICs. Currently only the Legal & General UK Property Fund is an OEIC. All our other funds are unit trusts.

i The section called 'Understanding fund prices' in this document explains the pricing methods we use.

WHY INVEST?

At Legal & General we offer a wide range of funds which:

- give you the potential to make your money grow and/or receive an income;
- can offer investment in different types of assets including company shares, bonds, commercial property, cash and other investment funds;
- allow you to buy a wider range of investments than you would be able to achieve on your own;
- can help to reduce risk by spreading your money over a range of investments; and

- give you access to professional fund management so you don't have to choose individual investments by yourself.

This means you can choose which fund(s) to invest in based on your investment objectives and how much risk you wish to take.

WHO CAN INVEST?

You must be 18 years old or over to invest.

Unfortunately, these investments aren't available to US Persons (please see the Glossary in this document for definition of a US person). If you are or become a US Person in future, you must let us know immediately. You can contact us if you need more information.

If you're investing directly in our funds:

- You can invest on your own or with up to three other people.
- If you're investing with other people, we'll need all investors to sign for all future transactions including changes to income payments.
- We'll send all correspondence to the first applicant, unless you request otherwise.

If you're investing through an ISA:

- You can only invest on your own.
- You must be resident in the UK for tax purposes.
- Crown employees, such as diplomats or members of the armed forces who are working overseas and paid by the government, are eligible to open an ISA. Their spouses or registered civil partners can also open an ISA.

i The section called 'Investing through an ISA' in this document tells you about our ISA.

! The ISA information in this document only relates to ISAs for adults. You can contact us for details of the Junior ISA for children.

You must inform us without delay if your residency or tax status change. Your ISA may be affected if your residency status changes. You can find information about UK residency status on HM Revenue & Customs website at www.gov.uk/government/publications/rdr3-statutory-residence-test-srt The section called 'Tax' in this document gives more information about tax.

WHAT'S MY COMMITMENT?

- Usually you can invest from £100 as a lump sum or £20 monthly. For more information on minimum investment amounts, please refer to Appendix A. If you're investing directly in our funds, there's no maximum investment limit. If you're investing through an ISA, there are yearly investment limits.
- You don't have to leave your money for a fixed length of time. You can take out some or all of your money at any time during your investment.
- However, you should consider it as a medium to long-term investment, of at least five years. Ideally you should not commit yourself to a particular end date.
- If you change your mind, you have 14 days to cancel your investment after we've accepted your application.

i The section called 'Investing through an ISA' in this document tells you the current ISA limits.

The section called 'Changing your mind' in this document tells you more about cancelling your investment.

Appendix A 'Investment amounts' in this document tells you the minimum investment amounts that apply.

WHAT ARE THE RISKS?

There are some risks that you need to understand before you invest:

- The value of your investment and any income from it may fall as well as rise and is not guaranteed. You might get back less than you invest.
- The nature and level of risk differs from fund to fund.
 - Generally, the greater the potential reward (investment growth or income) a fund offers, the higher the level of risk to your investment.
 - Some funds have specific risks depending on factors such as what they invest in or where in the world they invest.

! It's important that you understand the risks of the fund(s) you choose before you invest.

The 'Risk and reward profile' on the 'Key Investor Information' document shows the fund's level of risk in relation to the potential reward. It also shows any specific risks for the fund.

WHAT ARE UNIT CLASSES?

Classes are different categories of unit for different types of investors.

Some funds have more than one class, which may have different minimum investment amounts and levels of charges. In all cases, the underlying investment is the same.

The class in which you invest appears as a letter, for example 'R'. You'll see this on documents from us such as the 'Key Investor Information' document or your annual statement.

i The section called 'Understanding charges and expenses' in this document tells you more about charges.

WHAT DO YOUR FUNDS INVEST IN?

This varies between funds. It depends on the fund's investment objectives and policy which can be found on the Key Investor Information document.

These are the main asset types a fund might invest in, depending on its investment objectives and policy:

- **Company shares** – A company share is a part or portion that represents one unit of ownership in a company. Any growth can come either from an increase in the share's price, or from income paid in the form of dividends. Shares are also known as 'equities'.
- **Corporate bonds** – These are loans to companies. They usually pay a pre-set rate of interest each year (also known as a 'fixed income') and aim to pay back the original loan at the end of a stated period.

There are different types of bonds determined by credit rating agencies which measure the financial strength of companies. A sub-investment grade (higher risk) bond has a lower credit rating than an investment grade (lower risk) bond.

- **Government bonds** – Like corporate bonds, these are loans which pay a pre-set rate of interest. However, the loan is to a government rather than to a company. Credit rating agencies also measure the financial strength of governments. UK government bonds are commonly known as gilts.
- **Commercial property** – As an example, this could include shopping centres or offices. Investing in commercial property is very different from investing in residential property. The level of rental income mainly determines the long-term returns from commercial property, rather than changes in market value. Tenants occupying commercial property typically have longer leases, for example, of 10 years.
- **Cash** – This involves investing in a range of deposits and similar short-term investments with the potential for higher returns than ordinary bank or building society savings accounts.
- **Other investment funds** – Some funds invest in other investment funds. This allows you to get access to a wide range of investments. This type of fund is known as a 'fund of funds' and specialises in investing in a range of funds managed by different companies.
- **Multi assets** – Some funds invest in a mixture of asset types to get a wide range of investments. A multi asset fund could, for example, invest in a mixture of company shares, bonds, cash and other investment funds.

i The 'Key Investor Information' document tells you the assets the fund invests in.

WHAT IS INDEX-TRACKING?

Index-tracking is when a fund tracks the performance of a particular stock market or other index. An index is a list of investments, such as company shares, that meet certain criteria. For example, the FTSE 100 Index consists of the shares of the 100 largest companies on the UK stock market.

An index-tracking fund's investments will closely match the investments that make up the index it tracks. This index can be referred to as a 'benchmark'.

WHAT ARE DERIVATIVES?

Derivatives allow a fund to get exposure to an asset without actually holding it.

Some funds may use derivatives to:

- reduce risk or cost; or
- generate additional capital or income with no, or an acceptably low, level of risk.

In addition, some specific funds may also use derivatives to enhance investment performance.

i The Key Investor Information document tells you how the fund uses derivatives and any risks that apply.

YOUR INVESTMENT OPTIONS

You can either:

- invest directly in our funds; or
- in most cases, invest through an Individual Savings Account (ISA), and take advantage of the associated tax benefits.

HOW CAN I PAY FOR MY INVESTMENT?

Lump sums

You can pay lump sums:

- by cheque; or
- in most cases with Visa Debit or Mastercard at [legalandgeneral.com](https://www.legalandgeneral.com)

! We can't accept debit card payments for any investments by telephone.

Monthly payments

- Where available, you can pay monthly by direct debit.
- We'll collect your payment and invest it on the day of the month indicated on your application. If it isn't a working day, we'll do this on the next working day.

i Appendix B 'Investment options' in this document tells you which funds accept monthly payments.

CAN I TAKE AN INCOME FROM MY INVESTMENT?

Yes, you can choose to receive an income from most funds.

- Your units will be distribution units.
- We'll pay any income direct to the bank or building society account you nominate. This account must be one you hold, or jointly hold, at a UK branch of a UK bank or building society.

i The 'Key Investor Information' document tells you if income is available.

Income can come from various sources, depending on where the fund invests. This can include company share dividends, interest from bonds, or rents from commercial property.

! You may have to pay tax on this income depending on your personal circumstances. The section called 'Tax' in this document tells you about tax on different types of income.

If you don't want to take an income:

- We'll reinvest any income your investment generates for growth.
- Your units will be accumulation units. Any income will increase the value of your investment.

If you pay monthly:

- We'll automatically invest your payments for growth.

i The published yield gives an indication of the fund's annual level of income based on the fund's value on that date.

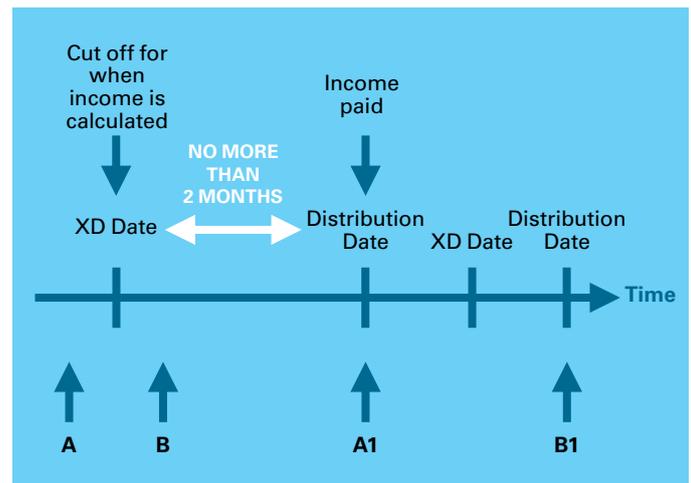
The future income a fund pays may be less than the published yield. You can request an explanation of how we calculate yields.

You can find the latest yield at: [legalandgeneral.com/utprices](https://www.legalandgeneral.com/utprices)

WHEN DO I GET MY FIRST INCOME PAYMENT?

Each fund has its own distribution dates when we pay out income, and ex-dividend (XD) dates which are the effective dates we use to calculate income. The distribution date is no more than two months after the ex-dividend date.

- If you hold units before an ex-dividend date (A on the diagram below), you'll receive income at the following distribution date (A1 on the diagram below).
- If you buy units between an ex-dividend date and a distribution date (B on the diagram below), you won't receive any income until after the following ex-dividend date (B1 on the diagram below).



i The fund's Prospectus tells you the distribution and ex-dividend dates. For most of our funds, you can find the Prospectus online at [legalandgeneral.com](https://www.legalandgeneral.com). Alternatively, you can contact us to get a copy free of charge. The 'Prospectus' is only available in English.

WHAT IS EQUALISATION?

When you buy a unit, part of the price includes income that the fund already holds. This amount is known as the equalisation amount.

- At the first income distribution date after your purchase, this amount is treated as a return of some of the money you originally invested and therefore isn't taxable.

We calculate equalisation on an average basis for all new investments in the accounting period. This is the period between two ex-dividend (XD) dates (dates we use to calculate income). You should take this into account when calculating your capital gains tax liability when you sell units.

INVESTING THROUGH AN ISA

! The ISA information in this document only relates to ISAs for adults. You can contact us for details of the Junior ISA for children.

Please note, we do not offer a flexible ISA.

CAN I INVEST IN YOUR FUNDS THROUGH AN ISA?

Yes, you can invest in many of our funds through an ISA. We only offer stocks and shares ISAs for our funds.

You need to remember:

- You must be 18 years old or over to invest.
- You can only invest in an ISA on your own.
- You must be resident in the UK for tax purposes.
- Crown employees, such as diplomats or members of the armed forces who are working overseas and paid by the government, are eligible to open an ISA. Their spouses or registered civil partners can also open an ISA.

i Appendix B 'Investment options' in this document tells you which funds are available through an ISA.

HOW DOES AN ISA WORK?

- An ISA is simply a way of holding investments that has tax benefits. It allows you to invest in a fund without having to pay personal income tax or capital gains tax. Capital gains tax is a tax that you may have to pay on any profit you make when selling an investment.
- There are four types of ISA: a cash ISA, a stocks and shares ISA, an Innovative Finance ISA and a Lifetime ISA. Each tax year you can either:
 - invest up to your ISA limit(s) in a stocks and shares ISA, a cash ISA, an Innovative Finance ISA or, if you are eligible, a Lifetime ISA with one provider; or
 - you can split this amount between a stocks and shares ISA, a cash ISA, an Innovative Finance ISA and a Lifetime ISA with the same or different providers.
- If you have more than one provider it's your responsibility to make sure your contributions don't exceed the overall annual limits.

! The tax benefit of ISAs is based on current rules. The current tax rules may not be maintained and the benefit of the tax treatment depends on individual circumstances.

You must inform us without delay if your residency or tax status change. Your ISA may be affected if your residency status changes.

You can find information about UK residency status on HM Revenue & Customs website at www.gov.uk/government/publications/rdr3-statutory-residence-test-srt

The section called 'Tax' in this document tells you about the general tax arrangements for ISAs.

WHAT ARE THE ISA LIMITS?

You can save £20,000 in ISAs for the 2019/20 tax year. You can choose to save in the following ways:

- Use the full £20,000 in a stocks and shares ISA.

- Use the full £20,000 in a cash ISA.
- Use the full £20,000 in an Innovative Finance ISA.
- A combination of amounts between a stocks and shares ISA, a cash ISA and an Innovative Finance ISA up to the overall limit of £20,000.
- If you are eligible you can invest up to £4,000 in a Lifetime ISA with the balance of your overall ISA allowance of £20,000 being available to invest in any of, or a combination of, a stocks and shares ISA, a cash ISA or an Innovative Finance ISA.
- You can invest your allowance in a single fund or a combination of funds.
- Monthly payments by direct debit will continue into the next tax year unless you tell us otherwise. You'll need to tell us if you wish to increase your payments in line with any increase in the ISA limits.

CAN I TAKE AN INCOME FROM AN ISA?

Yes, you can take an income from an ISA, but you should note that:

- If you take an income, we'll pay it direct to the bank or building society account you nominate. This account must be one you hold, or jointly hold, at a UK branch of a UK bank or building society. We'll also pay you any tax refund that we claim back for you from HM Revenue & Customs on the income.
- If you don't take an income, we'll reinvest any tax refund that we claim back for you from HM Revenue & Customs.

i The section called 'Tax' in this document tells you about the general tax arrangements for ISAs.

The section called 'Your investment options' in this document tells you about taking an income.

CAN I SWITCH MONEY FROM A UNIT TRUST I HOLD WITH YOU INTO AN ISA?

Yes, you can switch money from a unit trust you hold with us into an ISA, up to the ISA limit for the current tax year.

- You need to contact us to ask us to do this for you.
- We will sell units from your current investment and then buy new units within a stocks and shares ISA.

! Switching your money from a unit trust into an ISA could make you liable to capital gains tax.

The section called 'Tax' in this document tells you about the likely tax implications of investing.

CAN I TRANSFER AN EXISTING ISA TO LEGAL & GENERAL?

Yes, you can transfer an existing ISA to most of our funds from another ISA manager. The minimum transfer amount is usually £100.

If you're transferring an existing ISA, you should note that:

- You can transfer as many of your existing ISAs as you wish.
- If you're transferring an ISA taken out in the current tax year, you have to transfer the whole investment.
- If you're transferring an ISA(s) taken out in previous tax years, you can transfer either the whole investment or part of it.

- You can transfer freely between a cash ISA, a stocks and shares ISA and an Innovative Finance ISA. Please note, we only offer a stocks and shares ISA.
- If you're transferring a stocks and shares ISA to us which includes investments made in this tax year, and you haven't used your maximum allowance, you must wait for the process to complete before making any further investments.
- When your ISA has been transferred, if you wish to, you can make further investments either as a lump sum payment or by monthly direct debit. You will need to fill in an application form to do this. You can find the form at legalandgeneral.com/investments

! If you transfer from another ISA manager, your investment will not benefit from any general rise in the markets during the transfer process. You may lose some growth or income.

The other ISA manager may charge a transfer fee.

For further information, you can contact a financial adviser or call us.

IF MY SPOUSE DIES CAN I TRANSFER MY ADDITIONAL PERMITTED SUBSCRIPTION (APS) ALLOWANCE TO LEGAL & GENERAL?

Yes, you can transfer your APS allowance from another ISA manager to us.

- Please contact us for the correct application form and we will contact the current ISA manager for the details we need.
- You will need to transfer the whole value of the APS allowance from that ISA manager to us.
- We will accept lump sum and successive payments until the limit of the APS allowance has been reached.

i Appendix B 'Investment options' in this document tells you which funds are available as ISA transfers.

Appendix A 'Investment amounts' in this document tells you the minimum transfer amounts.

UNDERSTANDING CHARGES AND EXPENSES

HOW WILL CHARGES AND EXPENSES AFFECT MY INVESTMENT?

All funds are subject to charges and expenses. They are the costs of running the fund, including marketing and distributing it. They may include the fund management fee/ongoing charges.

! **Warning – Charges and expenses reduce the potential growth of your investment. This means you could get back less than you paid in, particularly in the early years of your investment.**

i The section 'Understanding fund prices' in this document has more information on the unit price spreads.

The section 'Suitability and advice' in this document has more information on financial adviser commission.

WHAT IS THE FUND MANAGEMENT FEE?

The fund management fee is the yearly charge we'll make on your investment. It relates to costs of running the fund.

We deduct the fund management fee from the fund. The daily fund price reflects this deduction.

The fund management fee includes the following fees:

- investment management;
- accounting;
- valuation;
- the manager's own management costs;
- trustee/depository fees and expenses;
- audit fees;
- custodian fees;
- regulator fees;
- registrar fees;
- payments to legal and professional advisers.

Please note, if a fund invests in any other funds not run by Legal & General, the fund management fee does not include charges and expenses for those other funds.

Some or all of any financial adviser commission may come out of the fund management fee.

i The section 'Suitability and advice' in this document has more information on financial adviser commission.

WHAT IS THE ONGOING CHARGES FIGURE?

The ongoing charges figure is the figure for the yearly charge you'll pay on your investment which our regulator requires us to show on the Key Investor Information document for the fund.

For most of our funds, the ongoing charges figure will be the same figure as the fund management fee.

However, if the fund invests in any other funds not run by Legal & General, the ongoing charges figure will be higher than the fund management fee. This is because the ongoing charges figure will include both the fund management fee and the charges and expenses for the other funds.

WHERE DO YOU TAKE THE ANNUAL CHARGES ON MY INVESTMENT FROM?

We may take these charges from any income the fund generates or from the fund's capital (its assets).

For some funds, we could take these charges from a combination of income and capital.

Where we take charges from income, if there's not enough income to cover the amount we'll take the difference from the fund's capital.

Any charges taken from capital will reduce the fund's growth potential.

The fund's Prospectus tells you where we take these charges from. For most of our funds, you can find the Prospectus online at legalandgeneral.com

Alternatively, you can contact us to get a copy free of charge. The 'Prospectus' is only available in English.

ARE THERE ANY OTHER COSTS?

Yes, there are other costs, and we take these from the fund's capital:

- transaction costs relating to buying and selling the fund's investments;
- interest on borrowing;
- any transaction taxes the fund may have to pay when it buys or sells assets (transfer taxes, for example stamp duty);
- Stamp Duty Reserve Tax paid when a fund buys most types of UK company shares;
- the property funds will have ongoing management costs specifically relating to running properties, known as the 'Property Expense Ratio'.

If you buy through a platform you may also have to pay a platform fee – ask your financial adviser for details.

We currently don't have an exit charge on any of our funds.

Transaction Costs

When a fund buys and sells assets, there may be costs associated with this:

- Broker commissions – Payable to brokers who facilitate (or enable) the buying and selling of assets for the fund;
- Local taxes – These will vary by the assets being traded and the country in which the trade takes place. An example of this is Stamp Duty Reserve Tax which is payable at a rate of 0.5% on UK company shares.



You can find details of charges, transaction costs and transaction taxes for the fund at legalandgeneral.com/chargesandfees

The 'Prospectus' for each fund includes details on all charges, expenses and stockbroker commission arrangements. For most of our funds, you can find the Prospectus online at legalandgeneral.com

Alternatively, you can contact us to get a copy free of charge. The 'Prospectus' is only available in English.

WILL YOU LET ME KNOW IF CHARGES CHANGE?

We'll let you know if we increase the fund management fee for our funds.

If the fund invests in other funds not run by Legal & General, the charges and expenses for these other funds may change in the future. This may result in changes to the ongoing charges figure we show on the Key Investor Information document.

We won't let you know each time it changes, however the latest 'Key Investor Information' document will show the most recent ongoing charges figure.

TAX

WHAT IS MY UK TAX POSITION?

If you're thinking about investing, you should consider both the tax the fund must pay and any personal tax you may be liable to pay on returns from your investment.

Your tax position depends on your personal situation and where your money is invested. It will also depend on your UK residency status.

Tax law can change and it may affect you. The following tax information is based on current legislation. It provides general guidance only.

i If you're unsure of your tax status or would like advice on your personal tax circumstances, please contact a financial adviser. Or you can contact HM Revenue & Customs by telephone on 0300 200 3300 or visit their website at www.gov.uk/government/organisations/hm-revenue-customs

You can find information about UK residency status on HM Revenue & Customs' website at www.gov.uk/government/publications/rdr3-statutory-residence-test-srt

! You must inform us without delay if your residency or tax status change. Where we believe that your residency for tax purposes is affected, we'll write to you to clarify your circumstances. You may be required to indicate all countries in which you are resident for tax purposes. Your ISA may be affected if your residency status changes.

Depending on the assets it holds, the fund usually distributes income as either interest or as a dividend.

If you hold accumulation units, we reinvest this income for you. If you hold distribution units, we pay the income out to you.

The following tax arrangements apply:

- **Interest (funds investing mainly in bonds, short-term cash deposits or both):** when the fund pays out interest or reinvests it for you, it will not deduct tax on interest income.
- **Dividends (funds investing mainly in company shares):** when the fund pays out dividends or reinvests them for you, it will not deduct tax on dividend income.

Different arrangements for income payments from the Legal & General UK Property Fund

This fund is a Property Authorised Investment Fund (PAIF) for tax purposes.

A PAIF pays out income from its investments in three separate streams:

- interest income (from bonds or deposits);
- property income (mainly rent); and
- dividends (from shares).

If we send you a tax voucher, it will list these three streams separately and tell you the total payment we've made to you.

The following tax arrangements apply:

- **Property income:** the fund generally deducts income tax at the basic rate of tax (currently 20%) before it pays out property income to you or reinvests it for you.
- **Interest income:** when the fund pays out interest or reinvests it for you, it will not deduct tax on interest income.
- **Dividends:** when the fund pays out dividends or reinvests them for you, it will not deduct tax on dividend income.

Overseas tax

If a fund has overseas assets, it may be liable to pay tax overseas. It may not be able to claim back some or all of this tax from the overseas tax authorities.

PERSONAL TAX – INVESTING DIRECTLY IN FUNDS

Personal savings allowance (interest)

For the 2019/20 tax year:

- If you are a basic rate taxpayer, the first £1,000 of interest you receive is tax free.
- If you are a higher rate taxpayer, the first £500 of interest you receive is tax free.
- If you are an additional rate tax payer, you do not have a personal savings allowance.

Starting rate band for savings:

If your non savings income is less than the limit for the starting rate band for savings, then your savings income will be subject to tax at 0% up to that limit. The limit is currently the individual personal allowance plus £5,000. (This is £16,850 for the 2019/20 tax year).

Dividend allowance (dividend income)

For the 2019/20 tax year:

- For all taxpayers the first £2,000 of dividend income is tax free.

! Where your total taxable income, including income from funds, exceeds £100,000 any income you receive from the fund may reduce your personal tax allowance.

Personal tax on property income from the fund

Where you receive income from property-related investments from which income tax at currently 20% has automatically been deducted:

- If you're a basic rate taxpayer, you'll have no further income tax to pay.
- If you're a higher rate taxpayer, you'll have to pay additional income tax of currently 20% of the full property income distribution before tax.
- If you're an additional rate taxpayer, you'll have to pay additional income tax of currently 25% of the full property income distribution before tax.
- If:
 - you're not liable to income tax;
 - you can claim back the tax deducted from HM Revenue & Customs.

Personal tax on interest income from the fund

Where you receive interest income in excess of your Personal savings allowance and that is in excess of the starting rate band for savings income:

- If you're a basic rate taxpayer, you will have to pay income tax of currently 20% on the excess interest income falling within the basic rate band
- If you're a higher rate taxpayer, you'll have to pay income tax of currently 40% on the excess interest income falling within the higher rate band
- If you're an additional rate taxpayer, you'll have to pay income tax of currently 45% on the excess interest income falling within the additional rate band.

! Please note you will be responsible for paying any tax due on interest income we pay out to you or reinvest for you.

Personal tax on dividend income from the fund

Where you receive dividend income over £2,000:

- If you're a basic rate taxpayer, you will have to pay income tax of currently 7.5% on the excess dividend income falling within the basic rate band
- If you're a higher rate taxpayer, you'll have to pay income tax of currently 32.5% on the excess dividend income falling within the higher rate band
- If you're an additional rate taxpayer, you'll have to pay income tax of currently 38.1% on the excess dividend income falling within the additional rate band.

! Please note you will be responsible for paying any tax due on dividend income we pay out to you or reinvest for you.

If you need help relating to tax from your investment or are unsure of your tax status, please contact your tax adviser. Or you can contact HM Revenue & Customs by telephone on 0300 200 3300 or visit their website at www.gov.uk/government/organisations/hm-revenue-customs

Personal capital gains tax

You may be liable to capital gains tax if you take out some or all of your money (including switches) from a fund. Capital gains tax is a tax that may be payable on any profit you make when selling an asset or investment.

PERSONAL TAX – INVESTING THROUGH AN ISA

If you are investing in a fund through an ISA:

- No tax is payable on interest, dividend or property-related income from the fund.
- There are generally no other personal tax implications for you in respect of ISA investments.
- You can take out some or all of your money from an ISA free of personal income tax and capital gains tax. Capital gains tax is a tax that may be payable on any profit you make when selling an investment.

The tax benefit of ISAs is based on current rules. The current tax rules may not be maintained and the benefit of the tax treatment depends on individual circumstances.

WHAT IF I LIVE ABROAD?

If you live outside the UK, you may have to pay tax in that country on any income or capital gains which you receive. If you need help on tax issues, speak to a tax adviser or the relevant authorities in the country concerned.

DISCLOSURE OF YOUR ACCOUNT TO HM REVENUE & CUSTOMS

The International Tax Compliance Regulations 2015 require us to collect certain information about each investor's residency.

We may, as required, disclose all relevant information about you and your account to HMRC in connection with your tax responsibilities and in accordance with UK law.

! You must inform us without delay if residency or tax status change. Where we believe that your residency for tax purposes is affected, we'll write to you to clarify your circumstances. You may be required to indicate all countries in which you are resident for tax purposes. Your ISA may be affected if your residency status changes.

You can find information about UK residency status on HM Revenue & Customs' website at www.gov.uk/government/publications/rdr3-statutory-residence-test-srt

UNDERSTANDING FUND PRICES

This section will help you understand the price you get when you buy or sell units.

WHEN DO YOU CALCULATE PRICES?

We calculate the prices for each fund at a set time each working day. This is called the 'valuation point'. Different funds have different valuation points.

When you buy or sell units (known as dealing), we use the price at the first valuation point after we receive your instruction.

i The 'Key Investor Information' document tells you the valuation point for each fund.

HOW DO YOU CALCULATE PRICES?

We must base prices on the values of all the fund's assets.

Each asset has a buying and a selling price:

- The difference between these prices varies depending on the asset type, how easy it is to trade and which country it comes from. For example, cash deposits have no difference but commercial property has a large difference.
- Also there may be various transaction costs to pay such as stockbroker fees or stamp duty.
- The difference between the buying and selling prices can change on a daily basis as investment conditions change.

There are different methods for calculating the prices of a fund that allow for all these factors:

- Each method has a different way of allowing for the costs of buying and selling the fund's assets to allow for when the fund is growing or reducing in size.
- Where the method we use doesn't pass the full costs onto customers either putting money into, or taking money out of, the fund, we pay the costs from the fund. This will affect its potential performance.
- Our funds can be either dual priced, single quoted swinging dual priced or single priced. We explain these methods below.

Dual priced

- Each day there are two prices for the fund: a higher price you pay to buy units and a lower price you receive when you sell units.
- The fund manager sets these prices.
- The difference between these prices is called the 'spread'.
- The spread is separate to any fund charges.
- The spread reflects the difference between the buying and selling prices of the fund's assets and costs associated with buying and selling the assets.
- For funds specialising in commercial property, the spread reflects the high transaction costs of buying and selling commercial property.
- The spread can change at any time and by any amount.

Single quoted swinging dual priced

- On any day, the prices for buying or selling units in the fund are the same.
- However, there are maximum and minimum prices we can charge for units, reflecting the difference between the buying and selling prices of the assets in the fund and costs associated with buying and selling the assets.
- We can move the price depending on whether money is coming into or leaving the fund.
- The fund manager sets these prices.
- From day to day we will move the unit price between these prices as necessary.

The difference between the maximum and minimum prices is called the 'spread'.

- The spread is separate to any fund charges.
- The spread can change at any time and by any amount.

Do dual pricing or single quoted swinging dual pricing affect the value of my investment?

They can, depending on how we set the prices within the spread.

Single priced

- Each day 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, if necessary to protect ongoing investors, we can also take a deduction from anyone buying or selling units.
- This deduction is called the 'dilution levy' and reflects the difference between the buying and selling prices of the assets in the fund and costs associated with buying and selling the assets.
- The dilution levy is separate to any fund charges.
- The amount of the dilution levy may vary.

Does single pricing affect the value of my investment?

Yes, if we apply the deduction when you decide to buy or sell units.

Please also note, if we don't apply the levy often, we'll take the costs of buying and selling investments from the fund. This will reduce the fund's performance.

i The 'Key Investor Information' document tells you the pricing method for each fund and gives, as appropriate, an example spread or dilution levy the fund has incurred. You can find latest spreads or dilution levy figures at legalandgeneral.com/chargesandfees

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



The actual difference between the prices at which you buy and sell units on any given day may be less than the spread.

SUITABILITY AND ADVICE

WHICH FUND IS SUITABLE FOR ME?

Different funds are appropriate for different people at different times. When choosing a fund, you need to consider if it's appropriate for your particular investment requirements.

! You should regularly review your choice to see that it still meets your needs.

WHERE CAN I GET ADVICE ON WHETHER AN INVESTMENT IS SUITABLE FOR ME?

We recommend that you speak to a financial adviser about your investment needs and to find out what options are available to you.

We're also here to help and you can contact our customer services at any time. However, we can only give information on our own investment products.

! In this document we are not providing advice or personal recommendations and we haven't assessed whether this product is suitable for you. This means you don't have the protection you would have received if we had done this. It's up to you to decide if an investment with us is suitable for your needs. If you are unsure, please speak to a financial adviser.

PAYING FOR ADVICE

WILL I HAVE TO PAY FOR ADVICE?

- If you take advice from a financial adviser, they may charge you directly. They'll agree a fee structure with you before they provide any advice.
- As you pay the adviser separately, the charges on your fund will be lower to reflect that.

WHAT IF I BUY WITHOUT ADVICE?

- If you invest directly with us without involving another financial services firm or a financial adviser, we won't charge you for advice, and we won't pay commission.
- If your investment is arranged without advice through another financial services firm or a financial adviser, we may pay commission to them. You'll receive details of this if applicable.
- We pay any commission out of the fund management fee so there's no additional cost to you.
- The contract note confirming details of your investment will show any commission or commission equivalent amount we've paid.

HOW DO YOU SUPPORT FINANCIAL ADVISERS?

For both advised and non-advised business, we support and provide financial services firms and their advisers with additional tools and benefits to help you receive a quality service. This may include training, software, seminars and marketing materials.

i Financial advisers can give you more information about support we provide to them.



MAKING YOUR INVESTMENT.

This section tells you about:

- how to apply;
- the Direct Debit Guarantee;
- what will happen once you've applied and the documents you'll receive;
- why you need to prove your identity; and
- changing your mind.

HOW TO APPLY

HOW DO I APPLY TO INVEST?

Once you've made your investment decisions, you can apply:

- through a financial adviser;
- by phone (only available if you wish to pay monthly by direct debit); or
- by filling out an application form and sending it to us.

Many funds are also available online at [legalandgeneral.com](https://www.legalandgeneral.com)

If you're applying for an ISA or an ISA transfer, you simply need to complete the relevant section on your application.

! If you're calling us, our opening hours are from Monday to Friday between 8.30am and 6.00pm. You can find our contact details at the end of this document.

We can't accept debit card payments for any investments by telephone.

i Appendix A 'Investment amounts' in this document tells you minimum investment amounts.

Appendix B 'Investment options' in this document tells you the investment options available including which funds are available online.

If you need an application form or help with applying, you can speak to your financial adviser or call us.

DIRECT DEBIT GUARANTEE

If you're making monthly payments by direct debit, please ensure you read the Direct Debit Guarantee below.



THE DIRECT DEBIT GUARANTEE

- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.
- If there are any changes to the amount, date or frequency of your Direct Debit Legal & General will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request Legal & General to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit, by Legal & General or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society.
 - If you receive a refund you are not entitled to, you must pay it back when Legal & General asks you to.
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

DESIGNATIONS

To help you manage your investments, you can add a personal reference (called a 'designation') to your account. This may be useful if you want to hold a fund for a specific purpose. You'll remain the owner of the account. You simply need to complete the relevant section on your application.

! You cannot add a designation to an ISA account.

WHAT HAPPENS AFTER I'VE APPLIED?

All new investments

- Once we've processed your details and received your payment, we buy units for you at the next valuation point.

ISA transfers

- We'll write to you to let you know we've received your transfer application form.
- We'll send the form to your existing ISA manager who takes it as authority to close your investment according to their terms and conditions.
- Your existing ISA manager will then send us the transfer value to invest. They may charge you for doing this.
- We'll buy units for you at the next valuation point.

! If you transfer from another ISA manager, your investment will not benefit from any general rise in the markets during the transfer process. You may lose some growth or income.

WHAT DOCUMENTS WILL I RECEIVE WHEN I INVEST?

Lump sum investments (including ISA transfers)

You'll receive a contract note confirming the details of your investment. We'll send this to you no later than the next working day after the day we receive your investment.

Monthly payments

You'll receive a welcome letter once we've accepted your application.

WHY DO I NEED TO PROVE MY IDENTITY?

To protect you and us from financial crime, we may be required to verify the identity of new and sometimes existing customers. This may be achieved by using reference agencies to search sources of information relating to you (an identity search). This will not affect your credit rating. If this fails, we may need to approach you to obtain documentary evidence of identity.

In certain circumstances, we may need to contact you to obtain more information regarding your investment.

If, after a reasonable period of time, we haven't received the information requested, we may close your account.

CHANGING YOUR MIND

WHAT ARE MY CANCELLATION RIGHTS?

We'll send you notice of your right to cancel as soon as we have processed your application.

Lump sum payments and ISA transfers

- When you receive the cancellation notice, you have 14 days to change your mind and cancel your investment.

Monthly payments

- You have 14 days to cancel the investment from the day that the first monthly payment is taken.

We'll refund all the charges we've deducted. However, you might not get back the full amount you invested if the value of your investment has dropped.

If you want to cancel your investment within the 14 day period, just complete your notice form and send it to us.

ISAs

- If you cancel your investment outside the 14 day cancellation period but in the same tax year as you invested:
 - You're not able to take out a stocks and shares ISA with another ISA manager in the same tax year.
 - You're not able to make any further payments to an ISA in the same tax year, unless you have some unused allowance.

ISA transfers

- If you decide to cancel an ISA you've transferred to us, you can ask us in the cancellation notice to transfer the proceeds back to your previous ISA manager (if they'll accept them) or to transfer them to another ISA manager.
- If you don't choose one of these options, we'll close your ISA and send you the money from the investment.

 The section 'Transferring an investment' in this document tells you more about ISA transfers.

 If you don't cancel your investment, you'll be subject to all investment risks and incur all charges shown in the 'Key Investor Information' document(s) for the fund(s) you've chosen.

We recommend that you discuss your investment with a financial adviser before making any decisions about cancelling it.



AFTER YOU'VE INVESTED.

This section tells you about:

- changing your investment options;
- checking the progress of your investment;
- taking your money out;
- making complaints; and
- what happens to your investment if you die.

CHANGING YOUR INVESTMENT OPTIONS

CAN I INCREASE MY INVESTMENT?

Yes, you can increase or 'top-up' your investment at any time. You just need to contact us. If you're writing to us, please use an application form as this can be used to confirm you have seen the latest Key Investor Information document.

The minimum top-up is usually:

- £100 for lump sums;
- £10 for monthly payments;

In some cases the minimum amount for lump sums or monthly payments may be different.

You can pay lump sums:

- by cheque; or
- in most cases with Visa Debit or Mastercard at [legalandgeneral.com](https://www.legalandgeneral.com)

! You should only use debit cards if you have enough cleared funds in your account to cover the investment amount.

We can't accept debit card payments for any investments by telephone.

Once we've received your payment, we buy more units for you at the next valuation point.

! You must obtain and read the latest 'Key Investor Information' document for the fund(s) you hold before increasing your investment. Otherwise we may have to delay your instruction until we are sure you have seen one. You can find most 'Key Investor Information' documents for our funds online at [legalandgeneral.com](https://www.legalandgeneral.com). Alternatively, you can contact us or your financial adviser.

If you're investing through an ISA, you must not exceed your ISA limit. The section called 'Investing through an ISA' in this document tells you the current ISA limits.

If you're calling us, our opening hours are from Monday to Friday between 8.30am and 6.00pm.

i Appendix A 'Investment amounts' in this document tells you minimum top-up amounts.

Appendix B 'Investment options' in this document tells you the online availability for our funds.

CAN I STOP OR CHANGE MY MONTHLY PAYMENTS?

Yes, you can stop, start or change your monthly payments, free of charge at any time. You just need to contact us.

If you want to choose a different fund for your future payments, you'll need to write to us. We must receive your instruction at least five working days before the date of your usual monthly payment.

! You must obtain and read the latest 'Key Investor Information' document for the new fund before proceeding. Otherwise we may have to delay your instruction until we are sure you have seen one. You can find most 'Key Investor Information' documents for our funds online at [legalandgeneral.com](https://www.legalandgeneral.com). Alternatively, you can contact us or your financial adviser.

Some funds may not accept monthly payments. Appendix B 'Investment options' in this document will tell you if this is the case.

CAN I CHANGE BETWEEN INVESTING FOR INCOME OR GROWTH?

Yes, you can change between investing for income or growth at any time. You just need to contact us. We'll then change your unit type.

CAN I SWITCH MY INVESTMENT TO ANOTHER FUND?

Yes, you can switch your investment to another fund at any time (subject to availability). Just contact us.

If you are investing through an ISA, you may not be able to switch into some funds. Appendix B 'Investment options' in this document tells you which funds are available through an ISA.

Where a switch is being made into a fund where we offer more than one unit class, please see the process set out at Clause 10 in the Terms and Conditions to determine which unit class you'll be issued with.

! You may be liable to capital gains tax on any switches if you're investing directly in a fund. This is because we'll sell units in your original investment in order to buy units in the new fund.

You're not liable to any capital gains tax on switches if you're investing through an ISA.

The section called 'Tax' in this document tells you about the likely tax implications of investing.

For all switches:

- You should note that funds could have different charges and valuation points.
- When you request a switch into a unit class with an initial charge, we may charge you.
- If you're switching between funds with different valuation points, we'll sell your original investment and then reinvest the money at the next valuation point. While the switch is taking place, the value of your investment will not change with any general market movement.
- If you switch from a fund where you're receiving income, we'll reinvest any outstanding income into your new fund rather than pay it out.
- We'll send you a contract note to confirm the details of your switch.

! You must obtain and read the latest 'Key Investor Information' document for the new fund before proceeding. Otherwise we may have to delay your instruction until we are sure you have seen one. You can find most 'Key Investor Information' documents for our funds online at [legalandgeneral.com](https://www.legalandgeneral.com). Alternatively, you can contact us or your financial adviser.

Cancelling switches

You can cancel a switch within 14 days of us receiving the instruction. If you cancel a switch, we sell the units in your new fund at the current price. We then use the proceeds to buy units in your original fund at the current price.

CHECKING YOUR INVESTMENT

HOW DO I FIND OUT HOW MY INVESTMENT IS DOING?

- For all investments, we'll send you a statement every year. This will show any transactions you've made during the year, along with a valuation of your investment.
- If you're making monthly payments, we'll send you a consolidated contract note six months after the annual statement. This confirms the details of any transactions you've made during the previous six months.

Valuations of your investment

- You can ask us for a valuation at any time. Just contact us.
- For most investments, you can register for our free online valuation service at [legalandgeneral.com/register](https://www.legalandgeneral.com/register)
- Alternatively you can work it out yourself by using the following calculation:
number of units you hold X latest price for the fund.

! We calculate prices daily for each fund. We quote all prices in pence and for the previous working day. Where a fund has more than one unit class, we list the prices for these separately. You can find prices at [legalandgeneral.com/utprices](https://www.legalandgeneral.com/utprices), or you can call us.

WHAT REPORTS ARE AVAILABLE FOR YOUR FUNDS?

- You will automatically receive a copy twice a year of the 'Manager's Short Report' for any fund you hold. This is a short version of the fund's report and accounts.
- All investors can obtain from us a copy of the long 'Manager's Report' for any fund, free of charge. This is the fund's full report and accounts.

i These reports are only available in English. You can find the reports for many of our funds online at [legalandgeneral.com](https://www.legalandgeneral.com)

TAKING OUT YOUR MONEY

HOW DO I TAKE OUT MY MONEY?

If you wish to take out some or all of your money, just contact us and let us know what you want to do.

Once we've received your instruction, we sell your units at the next valuation point.

You should note that:

- If you're taking out some of your money, there's a minimum amount you must take out and a minimum amount that you must leave in. This is usually £100 for both.
- We'll usually pay you within four working days after the valuation point. If we are paying you by BACS, it can take a further 3 to 5 business days for the payment to reach your nominated bank account.
- In some cases we may have to delay payment to you in order to check the instruction we received and verify your signature.
- We may need you to confirm instructions to us in writing, even where you've initially telephoned us.

! You may be liable to capital gains tax if you take out some or all of your money and you're investing directly in a fund. The section called 'Tax' in this document tells you about the likely tax implications of investing.

i Appendix A 'Investment amounts' in this document tells you the minimum amounts that you must take out and leave in.

CAN I TAKE OUT MONEY FROM MY ISA?

Yes, you can take out some or all of your money from an ISA in the same way as described earlier in this section. This will be free of personal income tax and capital gains tax. However,

- If you take out some or all of your ISA investment, you won't be able to make any further payments to that ISA in the same tax year, unless you have some unused allowance.
- If you take out some or all of your ISA investment in the same tax year as you invested, you won't be able to take out a stocks and shares ISA with another ISA manager in the same tax year.

TRANSFERRING YOUR INVESTMENT

CAN I TRANSFER MY INVESTMENT TO ANOTHER PERSON?

If you're investing directly in a fund, you can transfer all or part of your investment into the name of another person. You need to complete an Investment Account Transfer form, available from us on request. We may ask any new investors for additional information which we may need to verify their identity.

If you're investing through an ISA you cannot transfer the investment to another person.

CAN I TRANSFER MY INVESTMENT FROM LEGAL & GENERAL TO ANOTHER INVESTMENT MANAGER?

Yes, you can transfer your investment to another investment manager. You must agree the transfer with the other manager and you will need to sign a re-registration agreement to allow us to re-register your investment to the other manager. The other manager will take over the administration of your investment. Your money will remain in your selected fund(s) whilst we complete the re-registration.

CAN I TRANSFER MY ISA FROM LEGAL & GENERAL TO ANOTHER ISA MANAGER?

Yes, you can transfer an existing ISA from us to another ISA manager.

- You need to complete the necessary paperwork from the other ISA manager.
- When the other ISA manager notifies us of your transfer application, we sell your units and transfer the value to them to invest. There's no charge for this. However, the other ISA manager may charge a transfer fee.
- Alternatively we can transfer your units to the other ISA manager. You must agree the transfer with the other manager where you will need to sign a re-registration agreement to allow us to re-register your ISA in the name of the other manager. The other manager will take over the administration of your ISA. Your money will remain in your selected fund(s) within an ISA whilst we complete the re-registration.

COULD THERE BE A DELAY IN MAKING PAYMENTS TO ME?

We will perform our obligations set out in the Terms and Conditions unless a significant event beyond our reasonable control prevents or restricts our ability to do so. These events are described in the Terms and Conditions as "Extraordinary Events". Such events include the following:

- Strikes, lockouts or other industrial action;
- Civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat or preparation for war;
- Fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster;
- Restrictions imposed by legislation, regulation or other governmental initiatives that are not as a result of our misconduct;
- Recession or significant economic collapse of a market, company or country;
- Failure of external utilities (for example telecommunications networks or power) leading to unavoidable disruption;
- The suspension, limitation or material disruption of trading on any of the underlying exchanges that the Funds invest in; the underlying exchanges on which the underlying index is based failing to open for trading or closing early; the announcement that the publication of the underlying index is to cease; the underlying index is replaced by another index; or the level of the underlying index is not calculated or published;

There may be other significant events outside our control that we are unable to anticipate.

If an Extraordinary Event occurs, this may result in any payment due to you being disrupted, adjusted, reduced or delayed.

If an Extraordinary Event occurs, we will use due care and diligence when considering how to respond and will ensure that our response is fair and proportionate.

We will not be liable or responsible for any failure or delay in performing any of our obligations described in the Terms and Conditions as a result of an Extraordinary Event, but will use reasonable efforts to minimise any adverse impact on you as far as reasonably possible and will tell you if you are being disadvantaged as soon as we can.

If an Extraordinary Event restricts or prevents our ability to perform our obligations set out in the Terms and Conditions, we will advise you as soon as we are reasonably able to do so and we will let you know how we intend to deal with it. How quickly we are able to notify you may depend upon the severity of the event.

If the event continues for a period in excess of 60 calendar days we may make reasonable changes to the Terms and Conditions to try and overcome the problem. This may include closing your Account. We will notify you before this happens and tell you what options are available to you.

TELLING US ABOUT CHANGES

You need to inform us, without delay, of any change in your circumstances or status, including any;

- change of address
- name
- nominated bank
- building society
- account details
- residency
- tax status

Where we believe that your residency for tax purposes is affected we'll write to you to clarify your circumstances. You may be required to indicate all countries in which you are resident for tax purposes. Your ISA may be affected if your residency status changes.

! If you are or become a US Person (please see the Glossary in this document for definition of a US person) in future, you must let us know immediately.

i The section called 'Tax' in this document gives more information about tax.

You can find information about UK residency status on HM Revenue & Customs' website at www.gov.uk/government/publications/rdr3-statutory-residence-test-srt

MAKING COMPLAINTS

If you have a complaint about any part of our service, or you'd like us to send you a copy of our internal complaint handling procedure, please contact us by telephone or in writing.

Making a complaint will not affect your right to take legal proceedings. We'll tell you about your rights when we answer your complaint.

Any complaints we cannot settle can be referred to:

The Financial Ombudsman Service
Exchange Tower
London E14 9SR

You can find more information about the Financial Ombudsman Service at www.financial-ombudsman.org.uk or you can call them on the following numbers

- 0800 023 4567

calls to this number are now free on mobile phones and landlines

- 0300 123 9 123

calls to this number cost no more than calls to 01 and 02 numbers

These numbers may not be available from outside the UK – so please call them from abroad on +44 20 7964 0500.

WHAT HAPPENS TO YOUR INVESTMENT IF YOU DIE

FUNDS NOT HELD THROUGH AN ISA

If you die, your investment doesn't automatically close.

For **joint holdings**: the investment continues in the name of the survivor(s).

For **single holdings**:

- Your money remains in the fund(s) while we're waiting for the paperwork relating to your estate.
- Once we receive proof of death and all other documents we need, your personal representative(s) can request a transfer of the holding into the name of one or more beneficiaries and continue the investment.
- Alternatively your personal representative(s) can sell the investment once we receive proof of death and all other documents we need to make payment.

We then transfer the total cash value of your investment to your personal representative(s) within four working days. If we are paying by BACS, it can take a further 3 to 5 business days for the payment to reach your personal representative(s).

! The value of your fund holding(s) will count as part of your estate for working out any Inheritance Tax.

ISAs

If you die, and you hold your investment within an ISA:

- The ISA will continue until the earliest of:
 - administration of the deceased's estate is complete
 - the ISA is closed
 - 3 years after the date of death

During this period no further subscriptions can be made but any interest, dividends or gains that arise after the date of death to the date of closure of the ISA are exempt from tax.

At the end of the 3 year period if the ISA has not been closed it will automatically close but your money will remain invested in the underlying funds while we're waiting for the paperwork for your estate.

- Once we receive proof of death and all other documents we need:
 - Your personal representative(s) can request a transfer of the holding into the name of one or more beneficiaries and continue the investment.
 - From 6 April 2015, your spouse could be eligible for an Additional Permitted Subscription (APS). The APS is an additional ISA allowance on top of your spouse's annual ISA allowance. From 6 April 2018, the amount of the allowance will be the value of your ISA on the date of your death or when the ISA ceases to be a continuing ISA, whichever is higher. Your personal representatives will be advised as to how your spouse can use their APS.
 - Alternatively your personal representative(s) can sell the investment. We then transfer the total cash value of your investment to your personal representative(s) within four working days. If we are paying by BACS, it can take a further 3 to 5 business days for the payment to reach your personal representative(s).

! Income the account receives after it ceases to be a continuing ISA is taxable.

Although no tax is payable on any income or gains arising on your ISA during your lifetime or whilst it is a continuing ISA, the value of your ISA holding(s) will count as part of your estate for working out any Inheritance Tax.



YOUR PEACE OF MIND.

This section tells you about:

- your legal agreement with Legal & General;
- who looks after your investment;
- where your money's held and how secure it is;
- compensation arrangements;
- how we treat different types of customers; and
- our conflicts of interest policy.

YOUR LEGAL AGREEMENT WITH LEGAL & GENERAL

Your investment will be through an account with Legal & General (Unit Trust Managers) Limited.

When you buy units, we will register them in your name, which will appear on the main register of unit holders. For an ISA, we will register the units jointly in the name of any Nominee we may appoint and your name. Please see the Terms and Conditions for more information.

INVESTMENTS THROUGH THE TERMS AND CONDITIONS

Most investments will be through the Terms and Conditions. This allows monthly contributions, investment through ISAs and online investment.

We explain the Terms and Conditions in a separate document. You must ensure you read it carefully.

Please note:

- Full details of the products we discuss in this document are included in the Terms and Conditions, which is the legally binding contract between you and Legal & General (Unit Trust Managers) Limited.
- The Terms and Conditions, which are governed by English law, shall apply to your investment as soon as it's accepted.
- The Terms and Conditions and all communications will only be available in English. All communications from us will normally be by letter or telephone.
- In the event of any conflict between the ISA regulations and the Terms and Conditions, the regulations will apply.



If you don't have a copy of the 'Terms and Conditions', you can contact us or your financial adviser.

INVESTMENTS THROUGH THE RELEVANT FUND PROSPECTUS

Specific customers, such as investment professionals, may choose to invest directly through the relevant Prospectus for the fund(s) they choose. In this case the Terms and Conditions do not apply. If investing this way, you must ensure you read the Prospectus carefully.

Please note:

- Laws and regulations relating to authorised unit trusts or OEICs, which are governed by English law, shall apply to an investment as soon as it's accepted.
- All unit trust investments are bound by the relevant fund's Prospectus and Trust Deed, which are governed by English law.
- All OEIC investments are bound by the relevant fund's Prospectus and Instrument of Incorporation, which are governed by English law.
- All communications will only be available in English. All communications from us will normally be by letter or telephone.



If you don't have a copy of the 'Prospectus', for most of our funds you can find the Prospectus online at [legalandgeneral.com](https://www.legalandgeneral.com)

Alternatively, you can contact us to get a copy free of charge. The 'Prospectus' is only available in English. Alternatively, contact your financial adviser.



For all investments: if it considers it would be in the interest of investors, the manager may seek to make changes to a fund, merge it into another fund, or even wind up the fund. However, the manager will always comply with the laws and regulations governing the fund and certain changes may require the agreement of investors to be able to proceed.

WHO LOOKS AFTER YOUR INVESTMENT

PROMOTER AND ADMINISTRATOR

Legal & General (Unit Trust Managers) Limited
Registered in England and Wales No. 1009418

UNIT TRUST MANAGER (ALL UNIT TRUST INVESTMENTS)

Legal & General (Unit Trust Managers) Limited
Registered in England and Wales No. 1009418

AUTHORISED CORPORATE DIRECTOR (ALL OEIC INVESTMENTS)

Legal & General (Unit Trust Managers) Limited
Registered in England and Wales No. 1009418

Legal & General (Unit Trust Managers) Limited's registered office is One Coleman Street, London EC2R 5AA

Legal & General (Unit Trust Managers) Limited is a member of the Investment Association.

Legal & General (Unit Trust Managers) Limited is authorised and regulated by the Financial Conduct Authority and is on their register under the number 119273

All Legal & General funds are produced in the UK. They are authorised and regulated by the Financial Conduct Authority.

You can check this at www.fca.org.uk or by contacting them on 0800 111 6768.

INVESTMENT MANAGER (LEGAL & GENERAL UK SELECT EQUITY FUND)

Schroder Investment Management Limited
31 Gresham Street, London EC2V 7QA

INVESTMENT MANAGER (ALL OTHER FUNDS)

Legal & General Investment Management Limited
One Coleman Street, London EC2R 5AA

OUR REGULATOR

Financial Conduct Authority
12 Endeavour Square, London E20 1JN

OUR TRUSTEE (UNIT TRUSTS)/DEPOSITARY (OEICs)

Northern Trust Global Services SE, UK Branch
50 Bank Street,
London E14 5NT

The trustee/depositary is responsible for looking after the fund's assets, and ensuring the fund is managed within the Financial Conduct Authority and other regulations.

OUR AUDITOR

PricewaterhouseCoopers LLP
7 More London Riverside, London SE1 2RT

The auditor is the company that checks the fund's accounts.

SECURITY OF YOUR MONEY AND COMPENSATION ARRANGEMENTS

WHERE WILL MY MONEY BE HELD AND HOW SECURE IS IT?

Different arrangements apply:

- before we invest your money or when you're taking money out; and
- while your money is invested in the fund(s).

The table below shows these arrangements and the protection that applies in each case.

	Before we invest your money or when you're taking money out	While your money is invested in the fund(s)
Where is my money held and is it secure?	<ul style="list-style-type: none"> • We hold any money in a client money bank account separate from our own money. You will not be entitled to any interest earned unless we tell you otherwise. • If the bank that provides the client money bank account cannot pay us this money, you may not receive all of your money back. We are not responsible to you if the bank that provides the client money bank account does not pay this money back. • If the bank providing the client money bank account is unable to pay your money back, you may be entitled to compensation from the Financial Services Compensation Scheme (FSCS). Please see below for more information. 	<ul style="list-style-type: none"> • The trustee (unit trusts) or depositary (OEICs) is responsible for looking after the assets of the fund and appoints a custodian to do this for them. Most of these assets are held in the name of the trustee or depositary on account for the fund. • Any cash within the fund is put on deposit and this may include being on deposit with an associated bank of the custodian or the trustee or depositary. These deposits are at risk of the deposit taker becoming insolvent. • The trustee or depositary ensures that none of the assets of the fund can be transferred into the name of the unit trust manager or authorised corporate director (OEICs). • If the trustee or depositary becomes insolvent, the fund would appoint a new trustee or depositary and the custody of the assets would change accordingly. • If the unit trust manager or authorised corporate director became insolvent, the trustee or depositary would arrange for the fund to appoint a replacement.
Is my money secure if Legal & General becomes insolvent?	<ul style="list-style-type: none"> • Yes, because we hold your money in a client money bank account separate from our own money. If we became insolvent, your money would be safe. • If for any reason your money isn't held in a client money bank account and we became insolvent, you may be entitled to compensation, also under the FSCS. Please see below for more information. 	<ul style="list-style-type: none"> • Yes, because if Legal & General became insolvent, the trustee or depositary would arrange for the fund to appoint a replacement unit trust manager or authorised corporate director.

FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

The Financial Services Compensation Scheme is the UK's compensation fund for customers of authorised financial services firms.

Money held in client money bank account

- Most depositors, including individuals and small businesses, are covered by the FSCS.
- The FSCS covers the first £85,000 of each customer's claim against a bank or building society.
- Any money you hold in other accounts with the bank providing the client money bank account would count towards this limit.
- Some banks and building societies operate under a number of trading names. The total FSCS compensation claim will include claims against all these trading names.

Money held outside client money bank account

- The FSCS covers most types of investment business for the first £50,000 of each customer's claim, so the maximum compensation is £50,000.



Your ability to claim from the FSCS, and the amount you may be entitled to, will depend on the specific circumstances of your claim.

You can find out more about the Financial Services Compensation Scheme (including amounts and eligibility to claim) by visiting their website www.FSCS.org.uk or calling 0800 678 1100 or 020 7741 4100.

HOW WE TREAT DIFFERENT TYPES OF CUSTOMERS

The Financial Conduct Authority (our regulator) requires us to put our customers into different groups so that we can treat them according to their level of knowledge about investments.

These groups are:

- retail client;
- professional client; and
- eligible counterparty.

WHICH GROUP WILL YOU PUT ME IN?

- **We treat all customers who invest in our products from this document as retail clients.** This gives you the greatest level of protection under the regulations and ensures you get full information about any products you buy.

CAN I CHOOSE TO BE CATEGORISED AS A PROFESSIONAL CLIENT OR ELIGIBLE COUNTERPARTY?

- Yes, you can choose to be categorised as a professional client or an eligible counterparty, but this means you'll receive less information about our products and services.
- Also, you wouldn't be entitled to receive a suitability report or appropriateness assessment in cases where they would be required for retail clients.

I'M CURRENTLY A PROFESSIONAL CLIENT OR ELIGIBLE COUNTERPARTY, CAN I CHOOSE TO BE CATEGORISED AS A RETAIL CLIENT?

- Yes, if you're a professional client or eligible counterparty you can ask to be categorised as a retail client.
- However, this doesn't necessarily mean you can refer any complaints to the Financial Ombudsman Service, and you may not be eligible for compensation under the Financial Services Compensation Scheme.

CONFLICTS OF INTEREST

During your investment conflicts of interest may arise between you and us, our employees, our associated companies or our representatives.

To ensure we treat investors consistently and fairly, we're required to have a policy on how to identify and manage these conflicts.

A summary of our policy is detailed below. A copy of the full policy is available on request from **Legal & General Investments, PO Box 6080, Wolverhampton WV1 9RB.**

We:

- (a) will consider the interests of all of our customers and treat them fairly;
- (b) will manage conflicts of interest fairly to ensure that all customers are treated consistently and to prevent any conflict of interest from giving rise to a material risk of damage to the interests of our customers;
- (c) have in place procedures to ensure that staff identify and report any new conflicts;
- (d) will keep a written record of any conflicts or potential conflicts;
- (e) if appropriate, will disclose any relevant conflict to a customer before undertaking business with that customer;
- (f) will carry out an annual review to identify any new conflicts; and
- (g) will ensure new business developments identify any new conflicts of interest.

This policy applies to any company we delegate any of our functions to.

APPENDIX A INVESTMENT AMOUNTS

CURRENTLY MARKETED PRODUCTS

MINIMUM INVESTMENT AMOUNTS FOR UNIT TRUSTS, OEICs AND ISAs

The minimum investment amount depends on which unit class(es) of your chosen fund(s) you're investing in.

Please see the Key Investor Information document(s) for the name(s) of unit class(es) you're investing in.

Unit class	NEW INVESTMENTS		ISA TRANSFERS (where available)	TOP-UPS	
	Lump sum	Monthly	ISA transfer	Lump sum	Monthly
A ¹	£500	£50	£500	£100	£10
D ²	£100	£20	£100	£100	£10
F	£500	£50	£500	£100	£10
I	£1,000,000	N/A	N/A	£20,000	N/A
M	£1,000,000	N/A	N/A	£20,000	N/A
R ³	£100	£20	£100	£100	£10

¹ Not available to new investors

² Only available for the following funds: Legal & General Mixed Investment 0-20%, Mixed Investment 0-35%, Mixed Investment 20-60%, Mixed Investment 40-85%, Mixed Investment Income 0-35% and Mixed Investment Income 20-60%.

³ R class units of the Legal & General Cash Trust are not available to new investors.



Please note ISAs are not available for I or M class.

If you're paying monthly, you need to invest a minimum of £500 before you can start to take an income if it's available.

Yearly investment limits apply for ISAs. The section called 'Investing through an ISA' in this document tells you the current limits.

The ISA information in this document only relates to ISAs for adults. You can contact us for details of the Junior ISA for children.



In Appendix B of this document we tell you the investment options available for our funds.

MINIMUM AMOUNTS FOR SWITCHING AN EXISTING INVESTMENT BETWEEN FUNDS

- **A and F class:** You can switch a minimum of £500 into A or F class where available.
- **D and R class:** You can switch a minimum of £100 into D or R class where available.
- **I and M class:** You can switch a minimum of £1,000,000 into I or M class where available.

MINIMUM AMOUNT YOU CAN TAKE OUT

- **A and F class:** You can take out a minimum of £500. For Investments through the Terms and Conditions (most investments), you must leave in a minimum of £500 if you wish to continue your investment. For Investments through the Prospectus, you must leave in a minimum of £350 if you wish to continue your investment. **For more information about investments through the Terms and Conditions and investments through the Prospectus, please see the section 'Your legal agreement with Legal & General' in this document.**
- **D and R class:** You can take out a minimum of £100. For Investments through the Terms and Conditions (most investments) and through the Prospectus, you must leave in a minimum of £100 if you wish to continue your investment. For more information about investments through the Terms and Conditions and investments through the Prospectus, please see the section 'Your legal agreement with Legal & General' in this document.
- **I and M class:** For these classes, with most funds there is no minimum amount you can take out or minimum amount you must leave in if you wish to continue your investment.

PRODUCTS NO LONGER MARKETED

MINIMUM INVESTMENT AMOUNTS FOR UNIT TRUSTS AND ISAs

Please see the Key Investor Information document(s) for the name(s) of unit class(es) you're investing in.

Product	NEW INVESTMENTS		ISA TRANSFERS (where available)	TOP-UPS	
	Lump sum	Monthly	ISA transfer	Lump sum	Monthly
E class units	£100,000	N/A	£100,000	£100	N/A
Legal & General (Alliance & Leicester) Capital Growth Fund ¹	£500	£50	N/A	£100	£10
A class Units for: Legal & General N Tracker Trust Legal & General UK Select Equity Fund	£20	£20 ^{1,2}	N/A	£10	£10

¹ Monthly payments are not available to new investors

² If you're paying monthly into the Legal & General Sterling Income or Mixed Investment 40-85% Funds, you don't need to invest a minimum amount before you can start to take an income. Income isn't available from the other funds.



New ISA investments only available for Legal & General (Alliance & Leicester) Capital Growth Fund.

ISA transfer only available for E class units.

Yearly investment limits apply for ISAs. The section called 'Investing through an ISA' in this document tells you the current limits.

ISA information in this document only relates to ISAs for adults. You can contact us for details of the Junior ISA for children.

MINIMUM AMOUNTS FOR SWITCHING AN EXISTING INVESTMENT

- **E Class units:** You can switch a minimum of £100,000 from any other unit class into E class units. You can switch a minimum of £500 from E class units in one fund to E class units in another fund.
- **Legal & General (Alliance & Leicester) Capital Growth Fund:** You can switch a minimum of £500 into the Capital Growth Fund.
- **A class Units for: L&G N Tracker Trust and UK Select Equity Funds:** You can switch £20 from one of these funds to any one of the others.

MINIMUM AMOUNT YOU CAN TAKE OUT

- **E Class units:** You can take out a minimum of £500. For investments through the Terms and Conditions (most investments), you must leave in a minimum of £500 if you wish to continue your investment. If you're investing through the relevant fund's Prospectus, you must leave in a minimum of £350 if you wish to continue your investment.
- **Legal & General (Alliance & Leicester) Capital Growth Fund:** You can take out a minimum of £500. You must leave in a minimum of £500 if you wish to continue your investment.
- **A class Units for: the L&G N Tracker Trust and UK Select Equity Funds:** You can take out a minimum of £20. You must leave in a minimum of £20 if you wish to continue your investment.

▶ APPENDIX B INVESTMENT OPTIONS

CURRENTLY MARKETED PRODUCTS

If any options aren't available for certain funds, we tell you this below the table.

Please see the Key Investor Information document(s) for the name(s) of unit class(es) you're investing in.

Unit class	Lump sum	Monthly payments	Growth	Income	ISA	ISA transfer	Online investment
A ¹	✓	✓	✓	✓	✓	✓	X
D ²	✓	✓	✓	✓	✓	✓	✓
F	✓	✓	✓	✓ ^{6,7}	✓	✓	X
I	✓	X	✓	✓ ⁶	X	X	X
M	✓	X	✓	✓	X	X	X
R ³	✓	✓ ⁵	✓	✓ ^{6,7}	✓ ⁸	✓ ⁸	✓

¹ Not available to new investors.

² Only available for the following funds: Legal & General Mixed Investment 0-20%, Mixed Investment 0-35%, Mixed Investment 20-60%, Mixed Investment 40-85%, Mixed Investment Income 0-35% and Mixed Investment Income 20-60%.

³ R class units of the Legal & General Cash Trust are not available to new investors.

⁴ Monthly payments aren't available for the Legal & General Cash Trust.

⁵ Income isn't available for the Legal & General UK Alpha, Global Technology Index and Cash Trusts.

⁶ Income isn't available for F or R class units of the L&G (N) Tracker Trust or the Legal & General Mixed Investment 0-35%, Mixed Investment 40-85%, and UK Select Equity Funds.

⁷ The Legal & General Cash Trust isn't available as an ISA or ISA transfer.

! Most investments in A, D, F and R class units will be through the Terms and Conditions. Investments in I and M class units will be through the relevant fund's Prospectus. For more information please see the section 'Your legal agreement with Legal & General' in this document.

Monthly payments, ISAs and online investment are not available if you're investing through the relevant fund's Prospectus.

Charges and expenses may differ for different classes. You can see the charges on the 'Key Investor Information' documents or at [legalandgeneral.com/chargesandfees](https://www.legalandgeneral.com/chargesandfees)

Please note the UK Property Fund is an OEIC. All our other funds are unit trusts. The section called 'Before you invest' in this document has more information about unit trusts and OEICs.

PRODUCTS NO LONGER MARKETED

If any options aren't available for certain funds, we tell you this below the table.

Please see the Key Investor Information document(s) for the name(s) of unit class(es) you're investing in.

Product	Lump sum	Monthly payments	Growth	Income	ISA	ISA transfer	Online investment
E class units	✓	✗	✓	✓ ²	✗ ⁴	✓	✗
Legal & General (Alliance & Leicester) Capital Growth Fund	✓	✓	✓	✗	✓	✗	✗
A class Units for*: Legal & General N Tracker Trust Legal & General UK Select Equity Fund	✓	✓ ¹	✓	✓ ³	✗	✗	✗

¹ Monthly payments are not available for new investors.

² Income isn't available for E class units in the Legal & General UK 100 Index Trust.

³ New ISA investments aren't available due to the minimum investment amount of £100,000.

* **Nationwide Building Society branches can only help with general queries regarding these funds.**

▶ APPENDIX C LICENCES AND TRADEMARKS.

If you're investing in any of our index-tracking funds, you should note the following information about the stock market indices these funds track:

All rights in the FTSE World Europe (ex UK) Index, FTSE World (ex UK) Index, FTSE All-World Emerging Index, FTSE World Index, FTSE Japan Index, FTSE World Asia Pacific (ex Japan) Index, FTSE 100 Index, FTSE 250 ex. Investment Trusts Index, FTSE 350 Index, FTSE All-Share Index, FTSE USA Index, FTSE Actuaries UK Conventional Gilts All Stocks Index, FTSE Actuaries UK Index Linked Gilt All Stock Index (the "Indices") vest in FTSE International Limited ("FTSE"). "FTSE®" is a trademark of the London Stock Exchange Group companies and is used by FTSE under licence.

The European Index Trust, International Index Trust, Global Emerging Markets Index Fund, Global Equity Index Fund, Global Health and Pharmaceuticals Index Trust, Global Technology Index Trust, Japan Index Trust, Pacific Index Trust, UK 100 Index Trust, UK Mid Cap Index Fund, Ethical Trust, Capital Growth Fund, UK Index Trust, (N) Tracker Trust, US Index Trust, All Stocks Gilt Index Trust, All Stocks Index Linked Gilt Index Trust, (the "Funds") have been developed solely by Legal & General. The Indices are calculated by FTSE or its agent. FTSE and its licensors are not connected to and do not sponsor, advise, recommend, endorse or promote the Funds and do not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Indices or (b) investment in or operation of the Funds. FTSE makes no claim, prediction, warranty or representation either as to the results to be obtained from the Funds or the suitability of the Indices for the purpose to which they are being put by Legal & General.

The following relates to the Legal & General Global Real Estate Dividend Index Fund

"FTSE®" is a trade mark of the London Stock Exchange Group companies, "NAREIT®" is a trade mark of the National Association of Real Estate Investment Trusts ("NAREIT") and "EPRA®" is a trade mark of the European Public Real Estate Association ("EPRA") and all are used by FTSE International Limited ("FTSE") under licence."

The FTSE EPRA/NAREIT Developed Dividend Plus Index is calculated by FTSE. Neither FTSE, Euronext N. V., NAREIT nor EPRA sponsor, endorse or promote this product and are not in any way connected to it and do not accept any liability.

All intellectual property rights within the index values and constituent list vest in FTSE, Euronext N.V., NAREIT and EPRA. Legal & General has obtained full licence from FTSE to use such intellectual property rights in the creation of this product.

The following relates to the Legal & General Global 100 Index Trust

The S&P Global 100 Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJI") and any associated third party licensors, and has been licensed for use by Legal & General Investment Management Limited ("LGIM"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); "Standard & Poor's®", "S&P®", "S&P Global 100" and "Standard & Poor's Global 100" are trademarks of the McGraw-Hill Companies and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by LGIM. Legal & General Global 100 Index Trust is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, or any associated third party licensors and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P Global 100 Index.

The Markit iBoxx Sterling Non-Gilts ex BBB Index and the Markit iBoxx Sterling Corporates 1–5 Total Return Index (the “Indices”) referenced in the Key Investor Information documents are the property of Markit Indices Limited (“Index Sponsor”) and have been licensed for use in connection with the Legal & General Sterling Corporate Bond Index Fund and the Legal & General Short Dated Sterling Corporate Bond Index Fund respectively. Legal & General acknowledges and agrees that the Legal & General Sterling Corporate Bond Index Fund and the Legal & General Short Dated Sterling Corporate Bond Index Fund are not sponsored, endorsed or promoted by the Index Sponsor.

The following relates to the Legal & General Global Inflation Linked Bond Index Fund

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The following relates to the Legal & General Emerging Markets Government Bond (Local Currency) Index Fund and the Legal & General Emerging Markets Government Bond (US\$) Index Fund

Information has been obtained from sources believed to be reliable but J.P. Morgan does not warrant its completeness or accuracy. The Index is used with permission. The Index may not be copied, used, or distributed without J.P. Morgan's prior written approval. Copyright 2016, J.P. Morgan Chase & Co. All rights reserved.

▶ GLOSSARY.

Accounting period	This is the period between two ex-dividend (XD) dates
Accumulation unit	Type of unit where income is automatically reinvested to increase the value of your investment
Annual statement	Statement of transactions during the year, plus a valuation of your investment
Auditor	Company that checks the fund's accounts
Authorised Corporate Director (ACD)	The company that manages an OEIC
Benchmark	Certain funds measure their performance against a benchmark. This could be, for example, similar funds, a stock market index, or a particular interest rate
Bid price	Price at which you sell units in a dual priced fund
Capital	The fund's assets, not including any income it earns
Capital Gains Tax	A tax that may be payable on any profit you make when selling an asset or investment
Cash	Deposits or similar short-term investments
Commercial property	Property for commercial use such as shopping centres or offices
Company share	Unit of ownership of a company
Contract note	Confirms the details of lump sum investments, withdrawals or switches of an investment from one fund into another
Consolidated contract note	Confirms the details of transactions in the six months following an annual statement. Mostly for monthly payments
Corporate bond	Interest-paying loan to a company
Credit rating agency	Agency that measures the financial strength of companies or governments
Custodian	The custodian holds the assets belonging to the fund on behalf of the trustee or depository
Dealing	Buying and selling investments
Depository	The depository is responsible for looking after an OEIC fund's assets, and ensuring the fund is managed within the Financial Conduct Authority and other regulations. The depository is similar to the trustee of a unit trust
Derivatives	Specialist investments that a fund can use for efficient day to day management and to reduce some of the risks of the market. Some funds also use derivatives to enhance investment performance
Designation	A personal reference you may add to your account
Dilution levy	Deduction that we may take from anyone buying or selling units in a single priced fund to allow for the costs of buying and selling the fund's assets, and the difference between the buying and selling prices of the assets
Distribution date	Date on which we pay out income from a fund

Distribution unit	Type of unit which normally pays out its income. Sometimes this income can be used to buy more units
Dividend	Income payment from company shares. Also refers to income payments from funds investing mainly in company shares and/or property
Dual pricing	A method of pricing a fund that can lead to different prices for buying and selling units
Efficient portfolio management	Efficient day-to-day management of the fund and reducing some of the risks of the market
Equalisation amount	Amount of income already held by the fund that is included in the price when you buy units.
Ex-dividend (XD) date	Date we use to calculate any income payable from a fund
FCA	Financial Conduct Authority (UK regulator)
FSCS	Financial Services Compensation Scheme
Fund	Unit trust or OEIC
Fund management fee	The fund management fee is the yearly charge we'll make on your investment
Fund manager	Investment specialist who manages a fund
Fund of funds	Fund that specialises in investing in a range of funds managed by different companies
Gilt	Common name for UK Government bonds
Government bond	Interest-paying loan to a government
HMRC	HM Revenue & Customs (UK Tax Authority)
Income generated	Income a fund receives from its investments
Index-tracking	Fund that tracks the performance of a particular stock market or other index
Inheritance Tax	Tax that may be payable on your estate when you die
Instrument of Incorporation	Document establishing the legal structure and name of an OEIC
Investment manager	The company who manages the investments held in a unit trust
Investment policy	This determines how the fund manager selects investments to meet the fund's objectives
ISA	Individual Savings Account – a way of holding investments that has tax benefits
Key Investor Information document	Gives the key information you need to decide whether a fund is right for you. You must read it before making any investment decisions
Manager's Report	Full report and accounts for a fund
Manager's Short Report	Short version of the full report and accounts for a fund
Multi manager fund	Fund that specialises in investing in a range of funds managed by different companies

Objectives	What a fund aims to achieve through its investments. This could be growth of investment value and/or to provide income
OEIC	A type of fund established as an Open-Ended Investment Company
Offer price	Price at which you buy units in a dual priced fund
Ongoing charges figure	The figure for the yearly charge you'll pay on your investment which our regulator requires us to show on the Key Investor Information document for the fund. For most of our funds, it will be the same figure as the fund management fee. If the fund invests in any other funds not run by Legal & General, the ongoing charges figure will include the fund management fee plus the charges and expenses for the other funds.
Past performance	The fund's historic performance. In a Key Investor Information document this is shown over five or ten years (depending on the fund's launch date)
Prospectus	Detailed technical information about the fund
Risk and reward profile	Section of 'Key Investor Information' document that shows you the fund's level of risk in relation to the potential reward. It also shows any specific risks that apply
Single pricing	A method of pricing a fund where the price for buying and selling units is always the same
Spread	Difference between the prices at which you buy and sell units in a dual priced fund
Stock market index	List of investments, for example company shares, that meet certain criteria
Terms and Conditions	The Terms and Conditions are your legal agreement with us for most investments
Trust deed	Document establishing the legal structure and name of a unit trust
Trustee	The trustee is responsible for looking after a unit trust's assets, and ensuring the fund is managed within the Financial Conduct Authority and other regulations. The trustee is similar to the depositary of an OEIC
Unit	Each fund is divided into individual units which you buy or sell. Units of an OEIC are called shares however we refer generally to 'units' in this document
Unit classes	Different categories of unit for different types of investor
Unit price	Price of an individual unit in a fund
Unit trust	A type of open-ended investment fund constituted by a trust deed
Unit trust manager	The company that manages a unit trust

US person	Any natural person resident in the United States; any partnership or corporation organised or incorporated under the laws of the United States; any estate of which any executor or administrator is a US Person; any trust of which any trustee is a US Person; any agency or branch of a foreign entity located in the United States; any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a US Person; any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident in the United States; and any partnership or corporation if: organised or incorporated under the laws of any foreign jurisdiction; and formed by a US Person principally for the purpose of investing in securities not registered under the Act, unless it is organised or incorporated, and owned, by accredited investors who are not natural persons, estates or trusts
Valuation point	Set time each day when we work out the price of a fund based on the value of all its assets
Yield	The yield gives an indication of the fund's annual level of income

CONTACT DETAILS.



BY TELEPHONE

You can call Customer Services on **0370 050 0955***.

Lines are open Monday to Friday 8.30am to 6.00pm.

- If you wish to discuss your investment needs, we recommend you speak to a financial adviser.
- We'll be happy to answer your questions, however, we can only give information on Legal & General investment products.

* We will record and monitor calls. Call charges will vary. This number may not be available from outside the UK.



WRITING TO US

You can write to us using one of the addresses below:

- if you need any information;
- if you need to give us instructions on your investment; or
- if you have any queries or complaints:

Postal address

Legal & General Investments
PO Box 6080
Wolverhampton WV1 9RB

Or

Items delivered by hand

Legal & General Investments
EDM House
Village Way
Bilston
Wolverhampton WV14 0UJ

We'll act on instruction from you, or your authorised representative(s), unless we believe it's unreasonable or breaks any law, rule or regulation.



ONLINE

You can visit our website at **legalandgeneral.com** for information about investing with us.

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