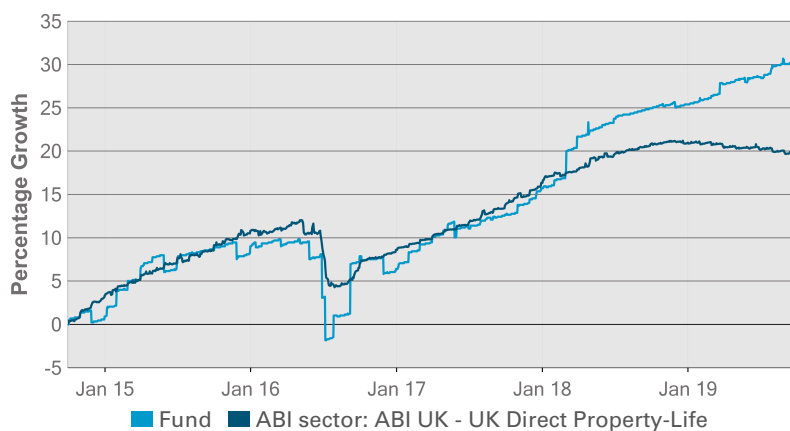


A property fund

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PERFORMANCE AS AT 30 SEPTEMBER 2019

CUMULATIVE(%)



	1 month	6 months	1 year	3 years	5 years
Fund	-0.29	1.53	3.79	17.65	26.91
ABI sector	-0.16	-0.73	-0.88	11.93	19.63

DISCRETE YEARS (%)

12 months to	30 Sep 15	30 Sep 16	30 Sep 17	30 Sep 18	30 Sep 19
Fund	8.67	-0.73	4.44	8.54	3.79
ABI sector	8.78	-1.74	6.34	6.19	-0.88

Past performance is not a guide to future performance. Performance data source: Lipper, bid to bid basis with net income reinvested.

STATISTICAL ANALYSIS

	1 year	3 years	5 years
Alpha	0.10	0.30	0.08
Beta	-0.97	0.40	1.07
Annualised volatility (fund)	1.45	1.95	4.56
Sharpe ratio	0.58	0.72	0.27
Information ratio	0.81	0.24	0.10
R-squared	0.09	0.07	0.40

Please note: The Alpha, Beta, Information ratio and R-squared values are calculated relative to the fund's ABI sector average.

TOP 10 HOLDINGS AS AT 30 JUNE 2019

Value Band (£m)

16 ST JAMES STREET, LONDON	£65-75million
SAINSBURY'S, BEDFORD	£55-65 million
CENTRAL ST GILES, LONDON	£45-55 million
SOLARTRON RETAIL PARK, FARNBOROUGH	£35-45 million
ASHTON LEISURE PARK, ASHTON	£35-45 million
WATCHMOOR POINT, CAMBERLEY	£35-45 million
CRAYFIELDS INDUSTRIAL PARK, ORPINGTON	£35-45 million
HEATHROW BUSINESS PARK, LANGLEY	£25-35 million
CASTLE GATE LEISURE PARK, DUDLEY	£25-35 million
HEATHCOCK COURT, LONDON	£0-25 million

FUND OVERVIEW

FUND AIM

To maximise the return from a portfolio of first class freehold and leasehold interests in commercial and industrial property. This includes industrial warehouse buildings, shopping units and office blocks. The fund will also invest in indirect property vehicles to diversify the portfolio further and manage liquidity levels efficiently.

FUND MANAGEMENT COMPANY

Legal & General

Legal & General Investment Management (LGIM) is one of Europe's largest institutional asset managers and a major global investor. Throughout the past 40 years they have built their business through understanding what matters most to their clients and transforming this insight into valuable, accessible investment products and solutions. They provide investment expertise across a full spectrum of asset classes including equities, fixed income, commercial property and cash.

FUND MANAGER

Craig Westmacott



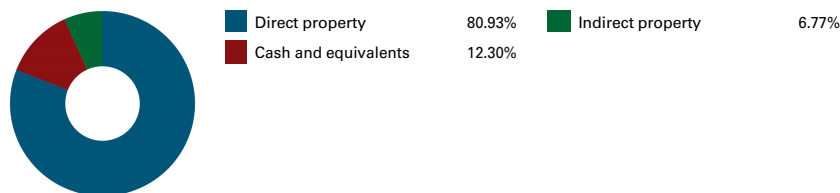
Craig Westmacott is the Senior Fund Manager for the Linked Life Property Fund. He was previous the Head of Business Space within the Fund. Craig joined Legal & General in 2007, previously working as a Fund Manager at Canada Life. Prior to this Craig worked at Norwich Union in the senior debt division and in private practice at King Sturge undertaking professional work. He qualified whilst working for the government in 1991.

A property fund

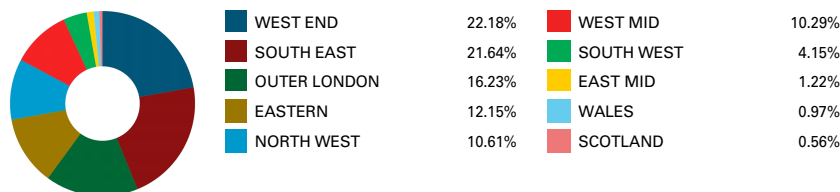
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PORTFOLIO DETAILS AS AT 30 JUNE 2019

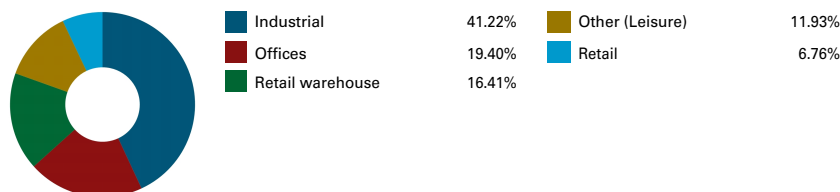
ASSET ALLOCATION



GEOGRAPHIC EXPOSURE



PROPERTY SECTOR BREAKDOWN



FUND FACTS

Product(s)	Select Portfolio Bond (Wealth Managers)
Fund generation	LS5
Launch date	12 October 1977
Fund size	£706.27 million
Number of holdings	31
ABI sector	ABI UK - UK Direct Property-Life
Management Charge (MC)	0.40%
Additional expenses (AE)	0.25%
Fund Charge (MC + AE)	0.65%
Performance fee	No
Valuation spread	1.19% as at 03 August 2018
Domicile	United Kingdom
Currency	GBP
Valuation time	12:00 hrs
ISIN (accumulation)	GB00B82PZJ22
ISIN (distribution)	GB00B78S6V79
SEDOL (accumulation)	B82PZJ2
SEDOL (distribution)	B78S6V7
MEX (accumulation)	LPDAAQ
MEX (distribution)	LPDAAR

IMPORTANT INFORMATION

The value of an investment and any income taken from it is not guaranteed and may go up and down.

The launch date shown is for the first available generation of the Legal & General life fund.

The overall fund size refers to the amount invested in the underlying collective, if applicable.

Source: Legal & General Group PLC unless otherwise stated.

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www.legalandgeneral.com

Factsheet produced by FundsLibrary.

ADDITIONAL FUND INFORMATION

Number of physical properties	31
Average lease length	7.2 years
Void rate	0.6%
Net initial yield	0.5%
Average lot size	£21.3 million



To find out more please contact your Legal & General representative. We update this factsheet every month. You can find the latest version at www.legalandgeneral.com/advisercentre