

DHL Fixed-Interest Bonds fund



FUND OBJECTIVE

To mitigate against pension conversion risk (for non-increasing and fixed increase annuities). The fund's investments reflect the approach companies take to Environmental, Social and Governance (ESG) issues.

RISK PROFILE

The value of an investment and income taken from it is not guaranteed and can go down as well as up, you may not get back the amount you originally invested.

The Fund invests in one or more Collective Investment Schemes ("CIS") to achieve its investment objective, including other CIS managed by L&G as well as CIS which are managed by entities sitting outside the Legal & General Group plc. Information on the CIS(s) in which the Fund invests should be disclosed in your scheme documentation. However, the information provided may be a high level description and should not be relied upon as a full disclosure of the material risks or terms and conditions associated with investing in the underlying CIS. Please refer to your scheme administrator if you would like more detailed information on each of the underlying CIS held within this Fund.

FUND FACTSHEET INFORMATION

This factsheet has been produced to provide you with fund information and is not designed to provide advice on the suitability of an investment for your personal financial situation. It should be read in conjunction with your pension scheme particulars. It is not an offer to buy or sell any investment or shares, if you have any questions regarding its contents, please speak to the Trustees or your Financial Advisor.

This fund is invested wholly or predominantly in units of such other funds identified by the Trustees of the pension scheme and maintained by Legal & General Investment Management. These funds may change from time to time. The Fund Objective and Benchmark have also been determined by the Trustees. This factsheet will be updated quarterly.

FUND FACTS

Fund size £124.5m	Base currency GBP	Benchmark FTSE Annuities Index
Launch date Jul 2012	Domicile United Kingdom	Underlying fund Legal & General Future World Annuity Aware Fund*

CHARGES

Annual management charge **0.27%**

Of this charge 0.17% related to the Administration Charge.

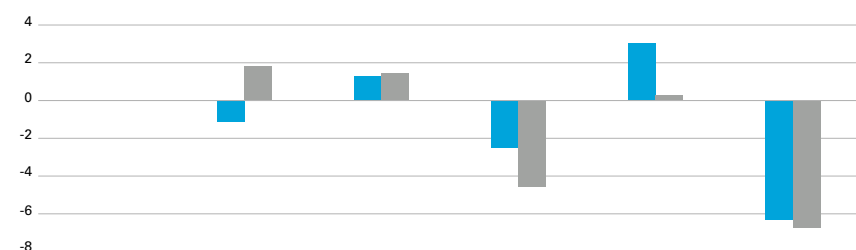
*Please note that the name of the Fund was previously the Pre-Retirement Fund.

Benchmark note

Please note that the benchmark for the Fund has changed from a Composite Benchmark to the FTSE Annuities Index. The FTSE Annuities Index is a better representation of the Fund's objectives, which is to mitigate against pension conversion risk (for non-increasing and fixed increase annuities).

For further information on the underlying fund, click [here](#).

FUND PERFORMANCE (%)



	3 months	6 months	1 year	3 years	5 years
Fund	-1.12	1.30	-2.51	3.04	-6.35
Benchmark	1.81	1.44	-4.59	0.31	-6.77
Relative	-2.93	-0.14	+2.08	+2.73	+0.42

12 MONTH PERFORMANCE TO MOST RECENT QUARTER (%)

	12 months to 30 September	2025	2024	2023	2022	2021
Fund	-2.51	10.89	1.22	-30.96	-4.62	
Benchmark	-4.59	10.62	-4.38	-30.33	0.19	
Relative	+2.08	+0.27	+5.60	-0.63	-4.81	

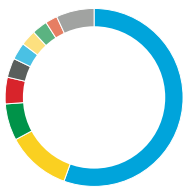
Performance data source: L&G. All performance periods over a year will be annualised. Returns are calculated on the basis of daily midday mid-market prices. Fund performance is shown net, which is after the deduction of the management fees applicable to your scheme. Please refer to your scheme literature, or to your scheme administrator for the fee rate that applies to your scheme.

Past performance is not a guide to the future. The value of an investment is not guaranteed and can go down as well as up. Exchange rate variations can cause the value of overseas investments to increase or decrease. You may not get back the amount you originally invested. For overseas markets the figures are sterling adjusted and net of any withholding tax.



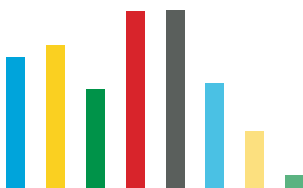
ALLOCATION

All data source L&G unless otherwise stated. Totals may not sum due to rounding.



SECTOR (%)

Gilts	55.5
Core Financials	11.7
Utilities	6.7
Consumer Goods	4.8
Consumer Services	3.5
Housing Associations	3.1
Industrials	2.8
Telecommunications	2.8
Financial Services	2.2
Other	6.9



YEARS TO MATURITY (%)

0- 5 Years	14.5
5- 10 Years	15.8
10- 15 Years	10.9
15- 20 Years	19.6
20- 25 Years	19.7
25- 30 Years	11.7
30- 40 Years	6.3
40+ Years	1.4



■ Top 10 holdings 51.7%
■ Rest of portfolio 48.4%
No. of issuers in fund 239

TOP 10 HOLDINGS (%)

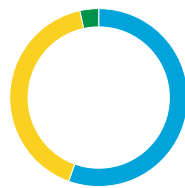
United Kingdom Gilt 4.25% 07 Dec 46	10.3
United Kingdom Gilt 4.25% 07 Dec 40	9.6
United Kingdom Gilt 4.375% 31 Jul 54	7.9
United Kingdom Gilt 4.25% 07 Dec 49	6.7
United Kingdom Gilt 4% 22 Jan 60	3.6
United Kingdom Gilt 3.5% 22 Jan 45	3.5
United Kingdom Gilt 0.625% 31 Jul 35	3.3
United Kingdom Gilt 4.25% 07 Mar 36	2.9
United Kingdom Gilt 4% 22 Oct 63	2.1
United Kingdom Gilt 3.75% 22 Jul 52	1.8

CREDIT RATING (%)

AAA	0.2
AA	60.0
A	24.3
BBB	15.6

COUNTRY (%)

 United Kingdom	77.6
 United States	11.2
 France	2.8
 Germany	2.1
 Switzerland	1.3
 Australia	0.8
 Netherlands	0.6
 Japan	0.6
 Spain	0.5
 Other	2.6



ASSET ALLOCATION (%)

Gilts	55.5
Corporates	41.1
Collateralized	3.4

Important information

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Internal Code: 35507/034 Underlying fund code: EK