

# Legal & General UK Smaller Companies Trust



Unit Trust (UK UCITS compliant) I-Class GBP

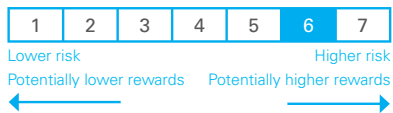
Base currency: **GBP**

Domicile: **UK**

## FUND AIM

The objective of this Fund is to provide growth above that of the Numis Smaller Companies ex-Investment Companies Index TR, the "Benchmark Index". The Fund aims to outperform the Benchmark Index over rolling three year periods after the deduction of all fees and expenses.

## RISK AND REWARD PROFILE



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

The fund is in category 6 because it invests in company shares which are sensitive to variations in the stock market. The value of company shares can change substantially over short periods of time.

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

## WHO IS THIS FUND FOR?

- This fund is designed for investors looking for a more specialist investment providing growth from an investment in shares of UK companies that make up the lowest 10% by capitalisation on UK stock markets.
- Although investors can take their money out at any time, this fund may not be appropriate for those who plan to withdraw their money within five years.
- This fund is not designed for investors who cannot afford more than a minimal loss of their investment.
- If you do not understand this document we recommend you seek additional information to help you decide if this fund is right for you.

## FUND FACTS

|                  |                   |
|------------------|-------------------|
| Fund size        | Fund launch date  |
| <b>£174.1m</b>   | <b>9 Sep 1985</b> |
| Historical yield |                   |
| <b>2.6%</b>      |                   |

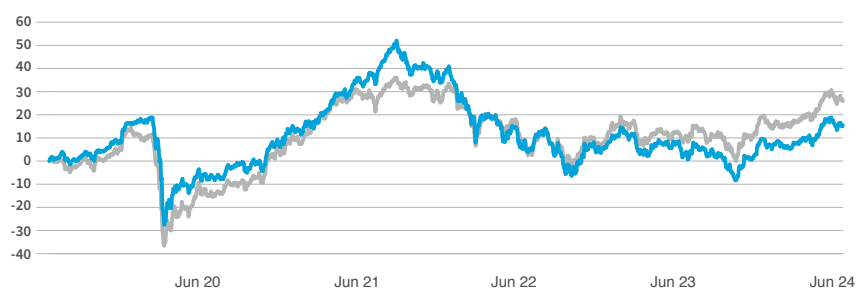
## COSTS

|                     |                           |
|---------------------|---------------------------|
| Initial charge      | Ongoing charge            |
| <b>0.00%</b>        | <b>0.78%</b>              |
| Price basis         | Dilution adjustment       |
| <b>Single swing</b> | <b>1.09% - round trip</b> |

## BENCHMARKS

Benchmark  
**Numis Smaller Companies ex-Investment Companies Index TR**  
 Comparator benchmark  
**IA Sector: UK Smaller Companies**

## PERFORMANCE (%)



|            | 1 month | 3 months | 1 year | 3 years | 5 years |
|------------|---------|----------|--------|---------|---------|
| Fund       | -1.64   | 4.98     | 11.93  | -14.23  | 16.14   |
| Benchmark  | -2.68   | 5.18     | 14.49  | -0.98   | 26.07   |
| Comparator | -1.69   | 7.51     | 14.13  | -17.01  | 20.11   |

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

| 12 months to 30 June | 2024  | 2023  | 2022   | 2021  | 2020   |
|----------------------|-------|-------|--------|-------|--------|
| Fund                 | 11.93 | -1.61 | -22.12 | 46.57 | -7.62  |
| Benchmark            | 14.49 | 4.43  | -17.18 | 49.77 | -15.00 |
| Comparator           | 14.13 | -5.97 | -22.67 | 53.37 | -5.63  |

Performance for the I Inc unit class in GBP, launched on 17 August 2012. Source: Lipper. Performance assumes all fund charges have been taken and that all income generated by the investments, after deduction of tax, remains in the fund.

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

## FUND SNAPSHOT

- **What does it invest in?** Invests at least 70% in shares of UK companies which are within the smallest 10% when measured by market capitalisation.
- **How does it invest?** Actively managed, with holdings in between 50 and 100 companies on average over a typical market cycle of 3-5 years.

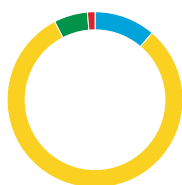


## PORTFOLIO BREAKDOWN

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

### COUNTRY (%)

|  |                |       |
|--|----------------|-------|
|  | United Kingdom | 100.0 |
|--|----------------|-------|



### MARKET CAPITALISATION (%)

|                      |      |
|----------------------|------|
| Large                | 11.3 |
| Mid                  | 81.2 |
| Small                | 6.2  |
| Cash and Equivalents | 1.4  |

Cash positions are held as collateral on futures












■ Top 10 holdings 22.9%  
■ Rest of portfolio 77.1%  
No. of holdings 92











### TOP 10 HOLDINGS (%)

|                    |     |
|--------------------|-----|
| JTC                | 2.6 |
| Diploma            | 2.4 |
| Plus500 Ltd        | 2.4 |
| Empiric Student Pr | 2.3 |
| Volution Grp       | 2.3 |
| Hill & Smith       | 2.2 |
| Workspace Group    | 2.2 |
| Renew Holdings     | 2.2 |
| Cranswick          | 2.2 |
| Pets At Home Group | 2.2 |

### TOP SECTOR OVER/UNDERWEIGHTS (%)

|                        | Fund | Benchmark |   |
|------------------------|------|-----------|---|
| Industrials            | 30.8 | 22.2      |  |
| Real Estate            | 9.3  | 7.7       |  |
| Consumer Staples       | 6.0  | 4.8       |  |
| Consumer Discretionary | 18.2 | 17.3      |  |
| Utilities              | 0.4  | 0.4       |  |
| Technology             | 5.7  | 7.2       |  |
| Energy                 | 2.2  | 4.2       |  |
| Unclassified           | 0.0  | 2.3       |  |
| Health Care            | 0.6  | 3.2       |  |
| Telecommunications     | 1.2  | 3.7       |  |

### TOP 5 STOCK OVER/UNDERWEIGHTS (%)

|                         | Fund | Relative |   |
|-------------------------|------|----------|---|
| Diploma                 | 2.4  | 2.4      |  |
| Renew Holdings          | 2.2  | 2.2      |  |
| Cranswick               | 2.2  | 2.2      |  |
| Beazley (uk)            | 2.1  | 2.1      |  |
| Imi                     | 2.1  | 2.1      |  |
| Quilter                 | 0.0  | -1.1     |  |
| Rhi Magnesita N.v.      | 0.0  | -1.1     |  |
| Mitchells & Butler      | 0.0  | -1.2     |  |
| Global X Artificial Etf | 0.0  | -1.2     |  |
| Zegona Communicati      | 0.0  | -1.3     |  |



Camilla Ayling



Robert White

### FUND MANAGERS

Camilla Ayling, Portfolio Manager, Active Strategies, joined LGIM in 2019 from Rathbones, having previously worked at Barclays. She has a BSc (Hons) degree in Economics, is a CFA charterholder and holds the PRI's Foundations in Responsible Investments qualification and the CFA Certificate in ESG Investing.

Robert joined LGIM in 2018 as a Fund Manager for the UK Special Situations Trust. Prior to this Robert worked at Mirabaud Asset Management where he was an Assistant Fund Manager (2013 to 2018) on the UK Equities Core product. Before that he worked at PWC in their Transaction Services division. In total he has over 10 years experience working within financial services. He read Philosophy, Politics and Economics at Pembroke College, Oxford and is a member of the Institute of Chartered Accountants in England and Wales.

**KEY RISKS**

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

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

**LATEST DISTRIBUTION INFORMATION**

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

| Type    | Ex-div date | Pay date  | Pence per unit |
|---------|-------------|-----------|----------------|
| Interim | 19 Dec 23   | 18 Feb 24 | 11.88p         |
| Final   | 19 Jun 23   | 18 Aug 23 | 12.35p         |
| Interim | 19 Dec 22   | 18 Feb 23 | 10.58p         |
| Final   | 20 Jun 22   | 18 Aug 22 | 8.85p          |



**SPOTLIGHT ON LEGAL & GENERAL INVESTMENT MANAGEMENT**

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

Source: LGIM internal data as at 31 December 2023. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong (2018-2019 only). The AUM includes the value of securities and derivatives positions.

**DEALING INFORMATION**

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

**CODES**

|                  |       |              |
|------------------|-------|--------------|
| <b>ISIN</b>      | I Acc | GB00B7LFF300 |
|                  | I Inc | GB00B89NFZ54 |
| <b>SEDOL</b>     | I Acc | B7LFF30      |
|                  | I Inc | B89NFZ5      |
| <b>Bloomberg</b> | I Acc | LGSMCIA LN   |
|                  | I Inc | LGSMCII LN   |

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

 Call **0370 050 0955**

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

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

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