

# L&G PMC All Stocks Index Linked Gilts Index Fund 3

WorkSave Buy Out Plan/WorkSave Pension Plan/WorkSave Pension Trust



## FUND AIM

To track the performance of the FTSE A Index-Linked (All Stocks) Index (including re-invested income) to within +/- 0.25% each year for two years out of three.

## RISK AND REWARD PROFILE



The fund's risk rating is based on the historic volatility of the fund's value and it may change in the future.

Investment funds with a lower risk profile typically exhibit fewer price fluctuations and therefore a lower probability of temporary capital losses. Funds with a high risk rating typically experience greater fluctuations in value and maintain a greater risk of capital losses.

For more information on the investment risks that are specific to this fund, please refer to the Fund Specific Risks section on page 3.

## USING THIS FUND FACT SHEET

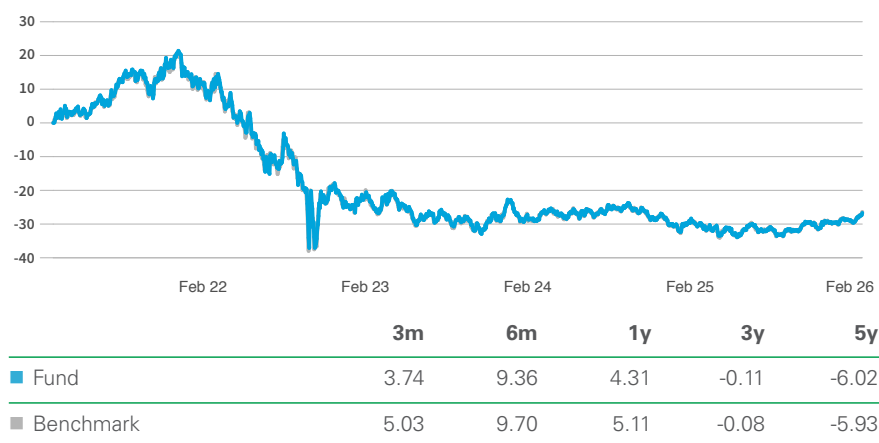
- This fact sheet contains detailed information about the fund. We suggest you read it carefully, along with any other investment related material available to you on your scheme website before deciding whether to invest.
- For more information on the terms used in this guide, please see the glossary on the last page.
- Each fund has a unique four digit reference code, which you'll find below. You'll need to use this code when telling us where you would like to invest your savings.
- Legal & General fund code: **NEL3**

## FUND FACTS

Launch date <b>14 May 2004</b>	Legal & General fund size <b>£18.1m</b>	Indicative spread <b>0.00%</b>
ABI Sector <b>UK Index-linked Gilts</b>	Benchmark <b>FTSE Actuaries UK I-L Gilts All Stocks Index</b>	

## PERFORMANCE (%)

The graph below shows how the fund has performed over the last five years (or since the fund launched) compared with the fund's benchmark or comparator. The first table shows the total percentage change over **three months, six months** and one year, and the **annualised percentage change over three and five years**. Please note we have recently changed these performance periods and bases. The second table shows performance for 12-month periods over the last five years to the end of the last quarter.



## ANNUAL PERFORMANCE (%)

12 months to 31 December	2025	2024	2023	2022	2021
■ Fund	1.12	-8.54	2.21	-34.38	4.50
■ Benchmark	1.34	-8.32	0.93	-33.60	4.16

Performance data source: Lipper. **Returns are calculated on the basis of daily midday dealing prices, those at which you transact.** Other fact sheets may show returns on a different basis, e.g. daily midday mid-market prices. Fund performance is shown net, which is after the deduction of the fund management charge.

The fund performance does not take account of any product charges applicable to your scheme. You can find more information about our charges in the terms and conditions booklet (for example, the Member's Booklet and Member's Policy Booklet) or Key Features documents.

**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.**

## CHARGES

Investment management charge (IMC)	<b>0.08%</b>
Additional expenses (AE)	<b>0.00%</b>
Fund management charge (FMC = IMC + AE)	<b>0.08%</b>

The IMC is taken by adjusting the unit price of the fund daily.

## MANAGE YOUR PENSION ONLINE

Register for our secure online customer service at:  
[legalandgeneral.com/managemyaccount](https://legalandgeneral.com/managemyaccount)  
All you need is your pension account number.

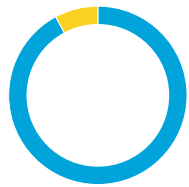
### In Manage Your Account you can:

- check the value of your pension pot
- monitor your contributions
- see and request your statements
- update your details
- change your investments
- plan your future using our tools and calculators



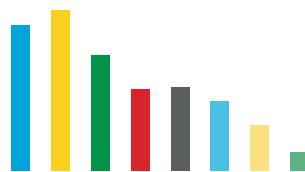
## PORTFOLIO BREAKDOWN (%)

All data sourced from Legal & General unless otherwise stated. Totals may not add up to 100% due to rounding. In order to minimise transaction costs, the Fund will not always own all the assets that constitute the index and on occasion it will own assets that are not in the index. The number of fund holdings can differ from the index due to corporate events and proxy holdings.



### CREDIT RATING (%)

■ AA	92.2
■ AA-	7.8



### YEARS TO MATURITY (%)

■ 0 - 5 Years	20.2
■ 5 - 10 Years	22.3
■ 10 - 15 Years	16.0
■ 15 - 20 Years	11.4
■ 20 - 25 Years	11.6
■ 25 - 30 Years	9.6
■ 30 - 40 Years	6.3
■ 40+ Years	2.6



■ Top 10 holdings 42.0%  
 ■ Rest of portfolio 58.1%  
 No. of issues in fund 35  
 No. of issues in index 35

### TOP 10 HOLDINGS (%)

UK IL Gilt 1.25% 22 Nov 27	5.1
UK IL Gilt 1.25% 22 Nov 32	4.8
UK IL Gilt 0.125% 22 Mar 29	4.4
UK IL Gilt 0.125% 10 Aug 28	4.4
UK IL Gilt 1.125% 22 Nov 37	4.3
UK IL Gilt 0.75% 22 Mar 34	4.2
UK IL Gilt 0.625% 22 Mar 40	3.9
UK IL Gilt 2% 26 Jan 35	3.8
UK IL Gilt 0.125% 22 Mar 26	3.5
UK IL Gilt 0.125% 10 Aug 31	3.5




### INDEX FUND MANAGEMENT TEAM

The skill set and expertise we have developed over 35+ years in index management has allowed us to continuously evolve our investment processes. The Index Fund Management team comprises 30 fund managers with an average experience of 15 years, supported by 33 broader team members. Management oversight is provided by Dave Barron, Global Head of Index, ETFs & Systematic Solutions. The team also has full access to the resources and research of other specialists within L&G, including economists and strategists.

## FUND SPECIFIC RISKS

- Investment returns on fixed interest securities, such as corporate and government bonds, are particularly sensitive to trends in interest rate movements and inflation. Their values are likely to fall when interest rates rise. Such falls may be more pronounced in a low, or negative interest rate environment and longer dated fixed interest securities will fall by more than short dated fixed interest securities.
- The fund invests in fixed interest securities. The financial strength of a company or government issuing the security determines their ability to make some or all of the payments due. If this financial strength weakens, the chances of them not making payments increases and this will reduce the Fund's value.
- The Fund invests almost exclusively in fixed interest bonds from a single or small number of issuers, such as companies or governments. If any of these issuers experience financial difficulty, they may be unable to pay back some or all of the interest, original investment or other payments that they owe. If this happens, the value of the Fund may fall.
- The fund manager may lend stock to other parties and it is usual for the borrower to provide collateral. If the borrower fails to return the borrowed stock, the collateral may not be enough to cover the value of the stock, resulting in a reduction in the fund value.
- The fund invests in inflation-linked bonds, which are particularly sensitive to changes in inflation rates. Their values are likely to fall when inflation rates fall.
- The fund should be utilised as part of a diversified investment strategy within a wider portfolio of funds. These funds are not designed to be solely invested in.
- This fund is able to delay paying out, which may mean that you have to wait to get your money. A delay may happen when market conditions mean it is difficult for the fund manager to cash in investments to pay out to investors. For example, a fund with investments in commercial properties may find they may take time to sell. Whilst waiting to complete on the sale of properties, the fund manager may suspend making payments to investors who want to cash in. The fund can only delay paying out if it is in the interests of all investors.

## TO FIND OUT MORE

 Visit your scheme website

If you're not sure whether to invest in this fund, you may want to speak to a financial adviser. To find a regulated financial adviser go to **MoneyHelper**. Please note that advisers will usually charge for their services.

## FUND CODES

Legal & General fund code	NEL3
ISIN code	GB00B4LY7B86
SEDOL code	B4LY7B8
MEX code	LGAAAV

## Important information

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## LEGAL & GENERAL

L&G's asset management division is a major global investor across public and private markets, with £1,176.6 billion in assets under management (as at 31 December, 2025). Our investment philosophy and processes are designed to create value over the long term. We believe that incorporating financially material sustainability criteria, when relevant to our clients, can create attractive returns and drive positive change.

Source: L&G internal data as at 31 December 2025. The AUM disclosed aggregates the assets managed by L&G in the UK, LGIMA in the US and L&G Asia in Hong Kong (2018-2019 only). The AUM includes the value of securities and derivatives positions.

## GLOSSARY

### Investment management charge (IMC)

This charge covers the costs of managing your fund.

### Additional expenses (AE)

This is an allowance for variable fund expenses not included in the IMC.

### Fund management charge (FMC)

This charge is the sum of the IMC and AE. Please see your Member's Booklet, Member's Policy Booklet or Key Features document for more information.

### ABI sector

ABI sectors are defined by the Association of British Insurers (ABI). They are a way of grouping funds with similar characteristics so they're easier to compare.

### Lipper

A company that supplies fund data such as performance. We use Lipper to provide past performance data on our fund fact sheets.

### Indicative spread

'Spreads' reflect the underlying costs of buying and selling assets in a fund and are included in the daily unit price so will not be shown as a separate charge on your statements. The spread shown aims to provide an indication of potential spreads incurred when transacting in this fund, but what you pay will vary from this. You can find more information on transaction costs here.

In exceptional market conditions spreads may widen considerably and be subject to frequent change, so what you pay may be significantly different and higher from normal market conditions.