

# Legal & General Retirement Income 2040 Fund

## Objective

The Legal & General Retirement Income 2040 Fund (the "Fund") seeks to provide current income during the early and middle-years of retirement while ensuring capital is not exhausted prior to the Fund's terminal date.

## Approach

The Fund is an investment fund-based income solution that seeks to help retirees by identifying an appropriate amount of income for the first 20 years of retirement.

This dynamic strategy manages both the income pay-out and investment asset allocation to try to deliver more reliable outcomes, accounting for unexpected changes in the markets. The strategy provides flexibility, allowing participants to control their outcomes in the event that their preferences or goals change. This strategy has been built to address the three fundamental concerns participants have:

- **Consistency of income:** The income target is structured to grow with cost of living and utilizes a risk management framework that simultaneously seeks to avoid reductions in income while also recognizing when markets can allow for payout increases.
- **Planning for long-term wealth:** This is achieved by utilizing asset allocation, structured investments and income management to ensure that your money lasts as long as you need it to last.
- **Flexibility:** We have designed this strategy to be flexible: individuals can control their retirement journey by accessing the funds in their portfolio as needed.

## Fund details

Fund Assets: \$95,382  
Portfolio Manager: David Chapman

## Fund characteristics

30-Day SEC Yield (%): Duration -  
(Years): 8.56

## Top holdings (%)

L&G MSCI WORLD INDEX FUND 59.07  
L&G U.S. CREDIT FUND 14.33  
L&G LONG DURATION U.S. CR 14.06  
L&G CASH FLOW MATCHED 12.54

Holdings are subject to change.

## Share class details

Share class	Symbol	CUSIP	Gross expenses	Net expenses	Min. investment	Inception
Institutional Class	LRIIX	00774Q320	0.73%	0.20%	\$1,000,000	-
R6 Class	LRIZX	00774Q312	0.78%	0.25%	No minimum	-
W Class	LRIWX	00774Q338	0.68%	0.15%	\$100,000,000	12/22/21

The adviser has contractually agreed to waive fees and expenses until February 28, 2023.

**Performance (%)**

	1 Month	QTD	YTD	Since Inception
Institutional Class	N/A	N/A	N/A	N/A
R6 Class	N/A	N/A	N/A	N/A
W Class	1.17%	-5.50%	-5.50%	-4.74%

Annualized performance shown for periods greater than one year. Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth less than their original cost and current performance may be higher or lower than the performance quoted. For performance current to the most recent month end, please visit our website at [www.lgima.com/funds](http://www.lgima.com/funds) or call 1-833-44-LGIMA.

**About LGIM America**

LGIM America (LGIMA) was founded in 2006 with the purpose of helping people achieve their long-term financial goals. We offer a range of strategies to help our institutional clients (corporations, healthcare agencies, non-profit, education, public plans and Taft-Hartley) manage their investment objectives, which can range from market-based alpha-oriented strategies to those that are designed to be more liability-centric, derivative overlays, or indexed solutions. Encouraging a diverse and inclusive environment coupled with a solutions-focused culture allows us to increase our breadth of knowledge and the likelihood of improved client outcomes and stronger financial performance. We have teams of experienced, innovative professionals committed to helping plan sponsors meet their pension promises, managing investment exposures efficiently to seek enhanced returns while mitigating risks, and working to generate returns while making a positive societal difference.

**For further information about LGIMA, find us at [www.lgima.com](http://www.lgima.com)**

**Consider the funds' investment objective, risk, and charges and expenses. This and other information can be found in the funds' prospectus, and if available, the summary prospectus, which may be obtained by visiting [www.lgima.com/funds](http://www.lgima.com/funds) or by calling 1-833-44-LGIMA. Please read the prospectus, and if available the summary prospectus, carefully before investing.**

There are risks involved in investing, including loss of principal. Asset allocation may not protect against market risk. Investment in the fund(s) is subject to the risks of the underlying funds. Investment in Underlying Funds: The value of an investment in the Fund is based primarily on the prices of the Underlying Funds in which the Fund invests. Asset Allocation: The Fund is subject to asset allocation risk, which is the risk that the selection of the Underlying Funds and the allocation of the Fund's assets among the various asset classes and market segments will cause the Fund to underperform other funds with a similar investment objective. Bond Funds: Bonds and bond funds are subject to interest rate risk and will decline in value as interest rates rise. Equity: The risk that stock prices will fall over short or extended periods of time, sometimes rapidly and unpredictably. Derivatives: The Fund may invest in derivatives, which are often more volatile than other investments and may magnify the Fund's gains or losses. International: In addition to the normal risks associated with investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic or political instability in other nations. Active ETF: The Fund may trade securities actively, which could increase its transaction costs (thereby lowering its performance) and could increase the amount of taxes you owe by generating short-term gains, which may be taxed at a higher rate.

Indices are unmanaged and do not include the effect of fees. One cannot invest in an index. The funds are distributed by SEI Investment Distribution Company (SIDCO). SIDCO is not affiliated with LGIMA.