

Investment Aim

To provide an income by tracking the total return (capital growth plus any income) of UK Government Securities as represented by the FTSE-A Index Linked All Stocks Index. The fund also has the potential to provide some capital growth over the long term.



Fund Manager

Helen Stuart

Helen is a Fund Manager, Index Funds within the bond team, focusing primarily on the UK corporate bond funds. Helen joined LGIM in 1985, initially as a Performance Analyst in Managed Funds. She then spent six years in the client administration team before joining Index Funds in 1994. Helen was originally responsible for maintaining the UK equity fund management system and overseeing client portfolio weightings. She then moved into the growing index bond funds area in 1996, becoming a fund manager in 2001. Helen has a first class BSc (Hons) degree in Mathematics from the Open University.

Investment Philosophy and Characteristics

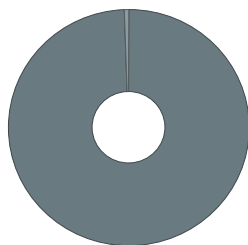
The team believes that successful index tracking strikes a balance between close matching of the index and the management of trading costs. Using pragmatic replication, all the bonds in the portfolio are held broadly in line with their index weights, ensuring close tracking of the index. The Legal & General All Stocks Index Linked Gilt Index Trust provides access to the entire index-linked gilt market, whilst reducing risk by avoiding duration positions.

30 November 2011

All Stocks Index Linked Gilt Index Trust



Asset Allocation



■ Index Linked Gilts 99.4% ■ Cash and Equivalents+ 0.6%

Performance



IMA Sector: UK Index Linked Gilts
Benchmark: FTSE-A (Index Linked) British Govt All Stocks Index

Gross Tracking Deviation*

	Fund %	Index %	Dev %
YTD 2011	17.38	17.26	0.12
2010	8.92	8.88	0.04
2009	6.40	6.45	-0.05
2008	3.70	3.72	-0.02
2007	8.42	8.45	-0.03
2006	2.92	2.89	0.03
	% p.a.	% p.a.	% p.a.
3 Years to November 2011	14.08	14.04	0.04
5 Years to November 2011	8.52	8.50	0.02
Since Launch	8.28	8.27	0.01

Source: LGIM Performance Department.

* Comparisons based on total return movements and before management fees at close of business local time.

Net Performance (versus IMA Sector)

Cumulative (%)

	1 Month	6 Months	1 Year	3 Years	5 Years
Fund	8.3	15.0	21.2	47.7	49.5
IMA Sector	9.5	16.8	23.9	51.4	51.2
Quartile	3	3	4	3	3
Benchmark	6.0	13.4	20.1	48.3	50.4

Discrete Years (%)

	30 Sep 10 to 30 Sep 11	30 Sep 09 to 30 Sep 10	30 Sep 08 to 30 Sep 09	28 Sep 07 to 30 Sep 08	29 Sep 06 to 28 Sep 07
Fund	10.9	9.7	3.2	10.1	1.6
IMA Sector	11.8	9.7	4.0	9.4	1.0
Quartile	3	1	3	1	1
Benchmark	11.9	9.5	4.0	10.1	3.1

Performance data source: Lipper, bid to bid basis with net income reinvested inclusive of institutional management fee. Institutional distribution unit class.

IMA Sector: UK Index Linked Gilts
Benchmark: FTSE-A (Index Linked) British Govt All Stocks Index (Figures shown are gross of tax)
Past performance is not a guide to future performance. All figures as at 30 November 2011 unless otherwise stated.

Find out more:

Telephone: 0845 070 8684 **E-mail:** fundsales@lgim.co.uk **Visit:** www.landginvestments.com

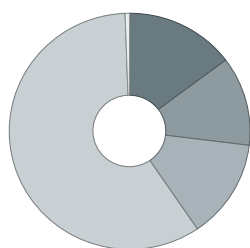
Top Ten Holdings (% of total Fund)

2½% Index-linked Treasury Stock 2016	8.17
1¼% Index-linked Treasury Gilt 2027	7.17
2½% Index-linked Treasury Stock 2020	7.13
1 7/8% Index-linked Treasury Gilt 2022	6.90
2½% Index-linked Treasury Stock 2024	6.67
2½% Index-linked Treasury Stock 2013	6.55
1¼% Index-linked Treasury Gilt 2055	6.39
1 1/8% Index-linked Treasury Gilt 2037	6.11
2% Index-linked Treasury Stock 2035	5.92
1¼% Index-linked Treasury Gilt 2032	5.51

Statistical Analysis

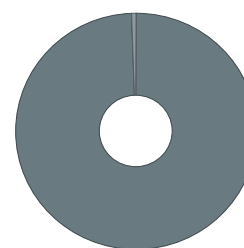
	1yr	3yr	5yr
Beta	1.05	0.99	0.98
Annualised Volatility (Fund)	8.77	8.81	8.64
Annualised Volatility (B'mark)	7.51	8.46	8.52
Information Ratio	0.26	-0.05	-0.06
R-Squared	0.83	0.91	0.94

Credit Maturity Breakdown



< 5Yr maturity	14.7%	> 15Yr maturity	58.9%
5Yr - 10Yr maturity	12.2%	Cash and Equivalents+	0.6%
10Yr - 15Yr maturity	13.6%		

Credit Quality Breakdown



AAA	99.4%	Cash and Equivalents+	0.6%
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Fund Facts - Class I

Fund Manager	Helen Stuart	Initial Charge	0.00%
Fund Size	£1362.49m	Annual Management Charge (AMC)	0.20%
Launch Date	02/02/2004	Total Expense Ratio (TER) as at 31/07/2011	0.25%
Fund Structure	Unit Trust	Duration	16.5
Number of Holdings	19	UCITS	Yes
Distribution Yield *	1.2% (net of charges and gross of tax)	Minimum Lump Sum Investment	£100000
Benchmark	FTSE-A (Index Linked) British Govt All Stocks Index	Minimum Monthly Investment	N/A
IMA Sector	UK Index Linked Gilts	Minimum Top-Up	£20000
Domicile	United Kingdom	ISIN (accumulation)	GB0034155605
Currency	GBP	ISIN (income)	GB0034155712

Important Information

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* The Distribution Yield reflects the amounts that may be expected to be distributed over the next twelve months as a percentage of the mid-market unit price of the fund as at the date shown. It is based on a snapshot of the portfolio on that day. It does not include any initial charge and investors may be subject to tax on distributions.

+ The cash position may be higher due to cash flow management.

Legal & General (Unit Trust Managers) Limited Telephone Number: 0845 070 8684. Lines are open 9am – 5pm, Monday to Friday. We may record and monitor calls. Call charges will vary.

Source: LGIM unless otherwise stated. Stated constraints are internal controls operated by LGIM, and are subject to change at any time without prior notice. Legal & General Investment Management Limited is authorised and regulated by the Financial Services Authority.

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