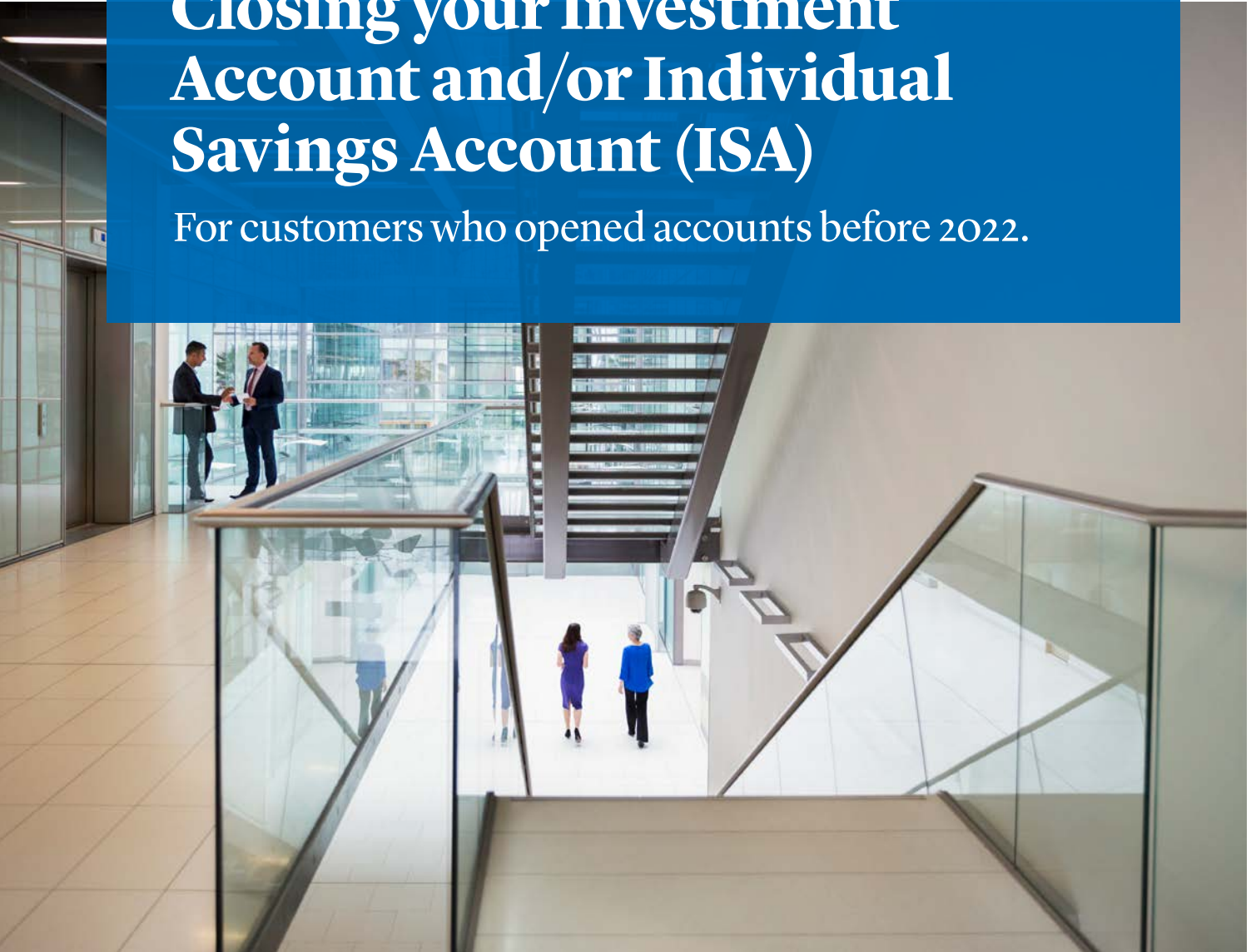


Closing your Investment Account and/or Individual Savings Account (ISA)

For customers who opened accounts before 2022.



Information Booklet

This booklet explains:

- The three options you have before the Redemption Date and what you should do next.
- The changes affecting your investment(s) in the period up to the Redemption Date.

October 2023



Your information pack

For customers who opened accounts before 2022.

In this booklet you will find important information about the closure of the:

- Legal & General Investment Account, and
- Legal & General Stocks and Shares Individual Savings Account (**ISA**).

You will find:

- General information about what is happening to your Investment Account and/or ISA.
- Full details of the three options you have before the Redemption Date, and what you should do next.
- Changes to services in the period up to the Redemption Date.
- Other changes affecting your Investment Account and/or ISA.

Please take time to read this information pack carefully as it is important that you understand how these changes may affect you and your investment(s).

If you are in any doubt about the action you should take, we recommend that you speak to an independent financial adviser. You can find a full list of authorised financial advisers in your area at [unbiased.co.uk](https://www.unbiased.co.uk)

Alternatively, if you have any questions, you can call or email us using the contact details at the top of the covering letter.



A woman with long dark hair and glasses, wearing a bright yellow long-sleeved shirt and white pants, is sitting on a light-colored armchair. She is smiling and looking at a black smartphone held in her hands. The background shows a window with sheer white curtains and a large green plant. The scene is brightly lit, suggesting a sunny day.

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Part A: General questions and answers

What is happening?

We have sent you many communications over the last two years informing you that holding your Investment Account and/or ISA with us is not a long-term option.

In accordance with the terms of your Investment Account and/or ISA we, Legal & General (Unit Trust Managers) Limited, are closing your Investment Account and/or ISA on **4 March 2024** (the **Redemption Date**).

If you have more than one investment that is closing, you may receive more than one communication like this. Please read all the communications you receive carefully, as you may be affected differently, depending on the investments you hold.

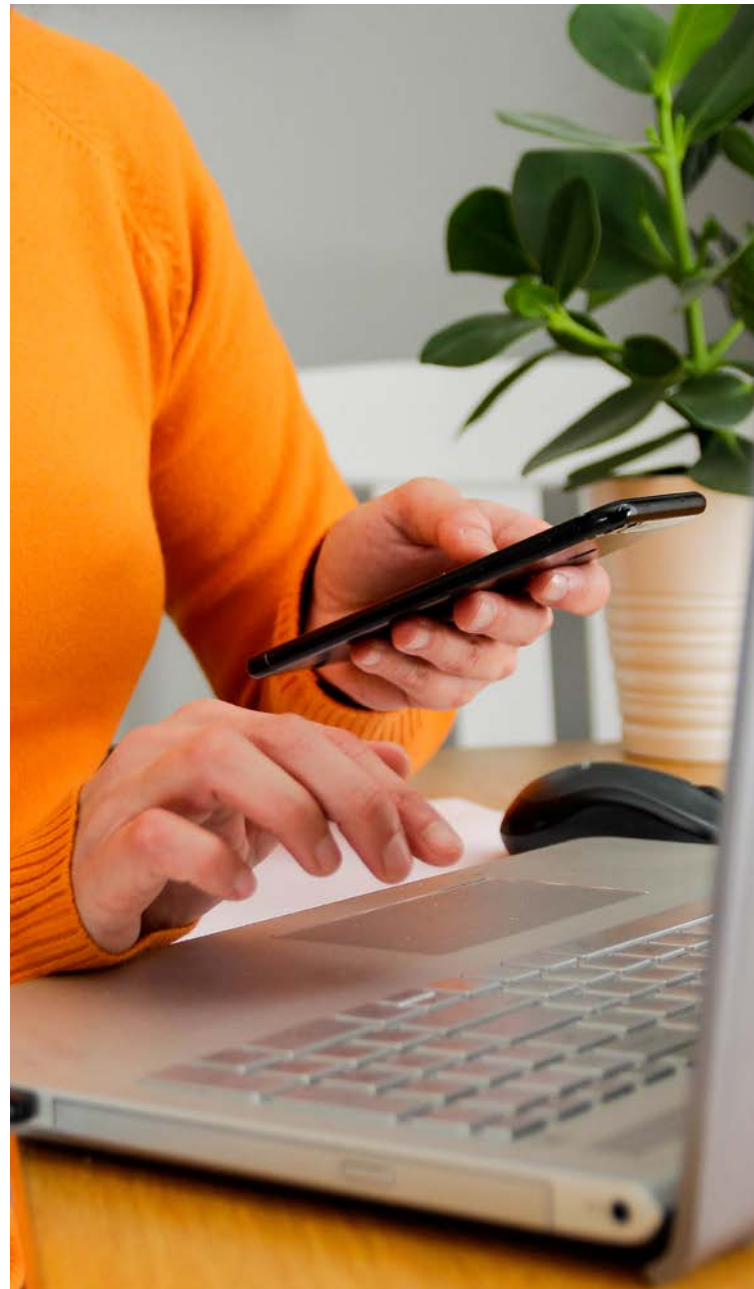
The accounts we are closing on **4 March 2024** (the **Redemption Date**) were opened before 2022 and are listed below:

- Investment Account
- ISA

You have three options to choose from before the Redemption Date. We have provided more information about these three options and what you should do next in **PART B** of this Information Booklet. Please read this information carefully so that you can make an informed decision about the future of your Investment Account and/or ISA.

You can find more details about this communication at legalandgeneral.com/UTMclosure

We recommend that you speak to an independent financial adviser if you are unclear about what you should do. You can find a full list of authorised financial advisers in your area at unbiased.co.uk



Part B: Your options and what you should do next

Get £50 cash-back

Although we are no longer administering your Investment Account and/or ISA for retail customers, we are committed to ensuring you get the best outcome for your money.

We are offering £50 cash-back if you **choose ANY of the three options explained below before the Redemption Date**. If you choose Option 1 or Option 2, we will pay £50 directly into your bank account within 30 days of the transfer or withdrawal, provided we have your correct bank details to make the payment.

Alternatively, if you choose Option 3 and donate your money to charity, we will top-up your donation by £50 (maximum) – this will be paid directly to the nominated charity you select.

Please see below for full details of the options available.

Option 1

Arrange to transfer your Investment Account and/or ISA to a different investment service provider or ISA manager.

For holders of an Investment Account

As explained in the covering letter in this pack, if you want your money to stay invested in your Legal & General unit trust(s), you need to find a different investment service provider to administer your Investment Account. This process is called 'transferring your investment(s)'.

Once you have chosen a different investment service provider, they can arrange the transfer for you, but they must give us complete and final transfer instructions by **2 February 2024**.

If you do not do this, we will sell the units in your unit trust(s) and close your Investment Account on **4 March 2024**.

If you need help finding a different investment service provider, you can find a list of UK investment service providers at goodmoneyguide.com/investing/investment-accounts/

Tax impact: If we close your Investment Account, you may end up with a tax bill to pay. By transferring the units in your unit trust(s) to a different investment service provider, you will NOT be liable to capital gains tax as a result of the transfer.

For holders of an ISA

As explained in the covering letter in this pack, if you want your money to stay invested in your Legal & General fund(s), you need to find a different ISA manager to administer your ISA investment. This process is called 'transferring your ISA'.

Once you have chosen a different ISA manager, they can arrange the transfer for you, but they must give us complete and final transfer instructions by **2 February 2024**.

If you do not do this, we will sell your investment(s) and close your ISA on **4 March 2024**.

If you need help finding a different ISA manager, you can find a list of UK ISA managers at isa.co.uk/investment-isas/best-stocks-and-shares-isa/

Tax impact: By transferring your ISA to a different ISA manager, you will retain any tax benefits that holding your money in an ISA may provide.

Option 1 continued...

Transferring your investment(s) to a different investment service provider or ISA manager, does not affect the management of the underlying unit trust(s) and/or fund(s) in which your Investment Account and/or ISA is invested. This can continue to be managed by Legal & General. Importantly, your money does not have to be out of the market whilst the transfer is taking place.

The main difference will be that the new investment service provider or ISA manager will take over the administration of your Investment Account and/or ISA, such as sending you regular statements and other documentation, and providing valuations. Depending on the investment service provider or ISA manager you choose, you may be offered online services to help you manage your investments(s), such as online fund switching and top-ups.

Transferring your investment(s) to a different investment service provider or ISA manager can take some time. You will be required to sign a re-registration agreement and your new investment service provider or ISA manager must provide complete and final transfer instructions to us by **2 February 2024**.

Option 1 - Transfer to a different investment service provider or ISA manager



New investment service provider or ISA manager

Up to the date of transfer

Legal & General administers your Investment Account and/or ISA

Legal & General continues to manage the unit trust(s) or fund(s) you are invested in.

Legal & General administers any cash holdings you may have

From the date of transfer

Your new investment service provider and/or ISA manager administers your Investment Account and/or ISA

Your new investment service provider or ISA manager administers any cash holdings you may have

Your new investment service provider or ISA manager may have a wider choice of unit trusts, other funds and assets in which you can invest, depending on the investment services it provides

Option 2

Withdraw your money

You can withdraw your money. There are two ways you can do this:

- If you are the sole or first named holder of an Investment Account, or holder of an ISA – by completing the withdrawal form enclosed in this information pack and returning it in the pre-paid envelope, also enclosed. Note: The form must include the signatures of all joint holders; or
- By calling us on **0370 998 0010** or **+44 (0) 2920 276 998** (international calls).

When we receive your withdrawal instruction, provided we have all the information required to make the payment, such as your bank details and/or your identity verification, we will send the money to your bank account within five business days. Your bank may then take a further three to five business days to clear the payment into your account.

We cannot accept an instruction to withdraw your money by email. Additionally, we are only able to pay money into a bank or building society account that is held in your name. We cannot pay to third parties. We are also unable to make a payment directly to an ISA account unless we have received a valid ISA transfer request.

For holders of an Investment Account

Tax impact: If you withdraw your money, the withdrawal will be a disposal for capital gains tax purposes and, if a gain arises, you may be liable to capital gains tax. You can find more information about this on the UK Government website at gov.uk/capital-gains-tax/what-you-pay-it-on

For holders of an ISA

Tax impact: If you withdraw your money, you will lose any tax benefits that holding your money in an ISA may provide.

Option 3

Donate your money to charity

You can donate your money to one of our nominated charities. We can pay money directly to either:



or



Donation is easy, but you will need to do this before **1 March 2024**. You can either:

- Text us or email us the unique reference for your chosen charity (note: this service is not available to all customers - please check your covering letter), or
- Complete the charity donation form and return it in the pre-paid envelope enclosed; or
- Call us on **0370 998 0010** or **+44 (0) 2920 276 998** (international calls).

Part C: Changes to services in the period up to the Redemption Date

Please be aware that in the period up to the Redemption Date, some services are being reduced or withdrawn.

For holders of an Investment Account

The following services will no longer be available from **1 December 2023**:

- Single payments or top-ups into your investment(s).
- Direct debit payments.
- Partial transfers of your investment to a different investment service provider.
- Partial withdrawals from your investment.

Fund switches can continue until nearer the Redemption Date – please see the Timeline in your covering letter.

For holders of an ISA

The following services will no longer be available from **1 December 2023**:

- Partial transfers of your ISA to a different ISA manager.
- Partial withdrawals from your ISA.

Fund switches can continue until nearer the Redemption Date – please see the Timeline in your covering letter.

Changes for users of My Account online services

Additionally, if you currently use the online self-service portal My Account, these services will also be reduced.

From **1 December 2023** you will no longer be able to top-up your Investment Account, switch funds, withdraw your money and view documents. However, up until the Redemption Date, you can continue to access My Account to see a current valuation of your investment portfolio, update your personal details and send secure messages.

We recommend that you review the documents that are currently available on My Account and if you wish to retain copies of any of these documents for future reference, we recommend you download or print them before **1 December 2023**.

Note: You can still access information on historic transactions after this date by contacting us using the contact details at the top of your covering letter. If you hold other financial products with Legal & General, such as a pension or insurance, you will still have access to My Account and all the usual services for those other products.

Part D: Other changes affecting your investment(s)

Changes to charges

We thank you for investing with us over the years, and in consideration of this, you may see the charge(s) on your unit trust(s) and/or fund(s) significantly reduce during the period up to the Redemption Date, or if earlier, until the date of transfer of your investment(s) to a different investment service provider or ISA manager, or withdrawal of your money.

Why may the charges on my investment reduce?

You are invested in a unit trust(s) and/or fund(s) that issues different unit classes. Each unit class attracts different charges, due to the different services provided. If any of the unit trusts or funds you selected (as applicable) are not already invested in **I class units**, we will be converting those units to the equivalent **I class units**.

I class units attract significantly lower charges and are usually only available to customers investing very large sums. If your Investment Account and/or ISA is affected by this change, **your charge(s) will be reduced from 1 December 2023**. This means you will pay less for your investment than you paid previously until the Redemption Date.

This unit class conversion will not change the amount invested or how your money is invested. Although the value of your Investment Account and/or ISA will not be impacted, it may lead to a change in the number of units you hold. This is because different unit classes in the same unit trust(s) or fund(s) often have a different unit price. You will see details of your unit holding in your next annual statement that you will receive in February 2024.

More information on unit classes, and the charges and expenses paid out of the unit trust(s) or fund(s) can be found in the relevant Fund Prospectus which are available at fundcentres.legalandgeneral.com/en/uk/private-investors/fund-centre

If your investment is affected by this change, we have included a Personal Illustration at the end of your covering letter. This illustrates the reduced charge(s) applicable from 1 December 2023.

For holders of an Investment Account

Changes to regular investments

If you regularly invest into your Investment Account by Direct Debit Instruction (**DDI**), your last regular payment will be collected in **November 2023**. However, if you would prefer to cancel your DDI earlier than this date, please contact us using the contact details at the top of your covering letter.

Important notice

Please remember the value of your investment and any income from it may fall as well as rise and is not guaranteed. You may get back less than you invest.

NSPCC, registered charity numbers 216401 and SC037717 and 384 Jersey.

Legal & General (Unit Trust Managers) Limited. Registered in England and Wales No. 01009418.
Registered office: One Coleman Street, London EC2R 5AA.

WIN2 UTM Booklet 10/2023