



ITV Defined Contribution Plan

Diversified investments (absolute return)



FUND OBJECTIVE

This fund is a multi-asset, unconstrained portfolio that aims to achieve positive real returns across the economic cycle with lower volatility than equity markets. The fund is actively managed and its objective is to generate returns of inflation plus 3-5% per annum over a rolling five year period.

RISK PROFILE

The value of an investment and 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 one or more Collective Investment Schemes ("CIS") to achieve its investment objective, including other CIS managed by LGIM as well as CIS which are managed by entities sitting outside the Legal & General Group plc. Information on the CIS(s) in which the Fund invests should be disclosed in your scheme documentation. However, the information provided may be a high level description and should not be relied upon as a full disclosure of the material risks or terms and conditions associated with investing in the underlying CIS. Please refer to your scheme administrator if you would like more detailed information on each of the underlying CIS held within this Fund.

FUND FACTSHEET INFORMATION

This factsheet has been produced to provide you with fund information and is not designed to provide advice on the suitability of an investment for your personal financial situation. It should be read in conjunction with your pension scheme particulars. It is not an offer to buy or sell any investment or shares, if you have any questions regarding its contents, please speak to the Trustees or your Financial Advisor.

This fund is invested wholly or predominantly in units of such other funds identified by the Trustees of the pension scheme and maintained by Legal & General Investment Management. These funds may change from time to time. The Fund Objective and Benchmark have also been determined by the Trustees. This factsheet will be updated quarterly.

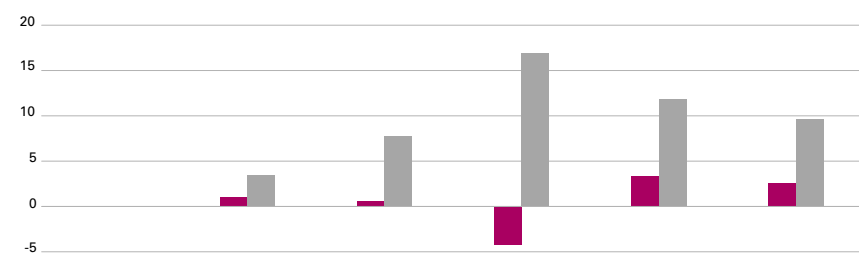
FUND FACTS

Fund size £11.5m	Base currency GBP	Benchmark UK RPI + 4%
Launch date Jun 2018	Domicile United Kingdom	Underlying fund Fulcrum Diversified Absolute Return Fund

CHARGES

Annual management charge	0.675%
Additional expenses	0.320%
Total expense ratio	0.995%

FUND PERFORMANCE (%)



	3 months	6 months	1 year	3 years	5 years
■ Fund	0.99	0.59	-4.21	3.41	2.57
■ Benchmark	3.50	7.73	16.92	11.82	9.70
Relative	-2.51	-7.14	-21.13	-8.41	-7.13

12 MONTH PERFORMANCE TO MOST RECENT QUARTER (%)

12 months to 30 September	2023	2022	2021	2020	2019
Fund	-4.21	9.62	5.31	5.14	-2.37
Benchmark	16.92	12.80	6.00	6.12	7.09
Relative	-21.13	-3.18	-0.69	-0.98	-9.46

Performance data source: LGIM. All performance periods over a year will be annualised. Returns are calculated on the basis of daily midday mid-market prices. Fund performance is shown net, which is after the deduction of the management fees applicable to your scheme. Please refer to your scheme literature, or to your scheme administrator for the fee rate that applies to your scheme.

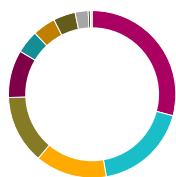
Please note that the Fund moved on to the LGIM DC Platform with effect from February 2020. This involved a move from end of day pricing to a midday pricing point. The performance figures shown on this fact sheet represent the chain-linked performance of the Fund either side of this date.

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.



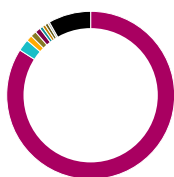
ALLOCATION

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



ASSET (%)

Diversifying Strategies	29.1
Short Term Gov. Bonds	18.1
Developed Rates (10 year equivalent)	13.9
North American Equities	13.2
Commodities	9.2
European ex-UK Equities	4.5
UK Equities	4.4
Japanese Equities	4.3
Fixed Inc. Abs. Return Strat.	2.5
Emerging Market Equities	0.4



CURRENCY (%)

GBP	100.5
JPY	2.7
AUD	1.4
SGD	1.4
MXN	1.3
BRL	0.7
CAD	0.7
INR	0.7
THB	0.5
Other	-9.8



■ Top 10 holdings 48.2%
■ Rest of portfolio 51.8%

TOP 10 HOLDINGS (%)

Fulcrum Thematic Equity Market	15.3
French Rep. Bill Zero Cpn 01/Nov/2023	4.9
French Rep. Bill Zero Cpn 18/Oct/2023	4.6
Japan Bill Zero Cpn 20/11/2023 JPY 500004.3	4.3
French Republic Bill Zero Cpn 15/11/23	4.3
Ishares Physical Gold Etc ETP USD	3.7
Fulcrum Equity Dispersion Fund	3.6
French Republic Bill Zero Cpn 29/11/23	3.0
Fulcrum Fixed Income	2.5
Man GLG UK Absolute Value Fund	1.8

Top 10 Exposures for the Fulcrum Diversified Absolute Return Fund is shown as net (delta adjusted underlying) in percentage of the fund's AUM (it does not add to 100% but gives a more meaningful representation of the fund's real positioning).

Important information

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