

Legal & General UK 100 Index Trust  
**Interim Manager's Report**  
**for the period ended**  
**8 November 2021**  
**(Unaudited)**





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# Manager's Investment Report

## Investment Objective and Policy

The objective of the Trust is to provide growth by tracking the capital performance of the FTSE 100 Index, the "Benchmark Index". This objective is after the deduction of charges and taxation.

The Benchmark Index is comprised of the 100 most highly capitalised mature companies listed on London Stock Exchange.

The Trust is a Replicating Trust as it seeks to replicate as closely as possible the constituents of the Benchmark Index by holding all, or substantially all, of the assets comprising the Benchmark Index in similar proportions to their weightings in the Benchmark Index. The Trust will have at least 90% exposure to assets that are included in the Benchmark Index.

The Trust may also invest in shares in companies which are reasonably expected to become part of the Benchmark Index in the near future or are an alternative to a constituent of the Benchmark Index and collective investment schemes, including those managed or operated by the Manager or an associate of the Manager as well as money market instruments (such as treasury bills), cash and deposit.

The Trust may only use derivatives for Efficient Portfolio Management purposes.

## Manager's Investment Report

During the period under review, the published price of the R-Class Distribution units rose by 4.19%. FTSE, the Index compiler, calculates the Benchmark Index at the end of the business day using closing prices, whereas the Trust is valued using prevailing prices at 12pm. Therefore, for tracking purposes the Trust has been revalued using closing prices. On this basis over the review period, the Trust returned +3.79% on a capital only basis, compared with the FTSE 100 Index return of +3.76% (Source: Bloomberg), producing a tracking difference of +0.03%.

**Past performance is not a guide to future performance.**

**The value of investments and any income from them may go down as well as up.**

**Exchange rate changes may cause the value of any overseas investments to rise or fall.**

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## Market/Economic Review

Global equity markets rose strongly over the six months to the end of October but endured something of a hiccup towards the end of the period. The first half of the period was characterised by ongoing economic optimism as vaccination rollouts allowed businesses to reopen. Such optimism, tempered by rising numbers of the highly transmissible Delta variant, continued in the third quarter. US economic growth led the way, with rising demand from US consumers energising the world's exporters.

## Manager's Investment Report continued

Having trailed other developed countries in its early response to the pandemic, the UK's decision to order early and 'go big' on vaccines has been a notable success, giving the country's equity markets a head start on Europe, where the vaccination rollout took longer to gain traction. UK small caps outperformed mid-caps and the more internationally facing FTSE 100 Index, partly as a result of the country's early success in vaccinations allowing domestically oriented companies to capitalise on economic reopening, and partly as a result of Sterling rising versus the US Dollar, dampening overseas earnings from the giants of the FTSE 100 Index. Later in the review period, UK equities lost some ground on their US and European counterparts, although the return over six months remained comfortably within positive territory.

### Trust Review

The Trust holds all 100 companies in the Index, with weightings generally in line with those of the Index. Hence investment activity, other than to raise or invest cash, is only necessary when there are changes in the issued share capital or free float of the constituent companies, or to the constituents of the Index.

There were two Index reviews during the period. The June quarterly Index review resulted in one addition and one deletion. There were 51 changes to the free share capital of constituents with the largest increases being Glencore, Unilever and Vodafone Group and the largest decreases being Barclays, Scottish Mortgage Investment Trust and Ferguson. The two-way Index turnover was 1.35%.

The September quarterly Index review resulted in two additions and two deletions. There were nine changes to the free share capital of constituents with the largest increases being Glencore, Rolls-Royce and Severn Trent and the largest decreases being BT Group, Unilever and Vodafone Group. The two-way Index turnover was 2.02%.

### Outlook

The central banks of the UK and Europe continue to make large monthly asset purchases, with Europe planning to buy as much as €1.85 trillion of bonds until at least the end of March 2022. The US, in contrast, looks set to begin tapering its own emergency asset-purchasing programme imminently. For now, however, the pillar of support from central banks remains in place. In Europe, tweaking of monetary policy guidance in July gave the central bank leeway to maintain ultra-loose policy even as inflation creeps up, signalling a 'lower for longer' interest rate environment.

Against this supportive backdrop, the development and deployment of highly effective vaccines gave markets a second leg of gains, despite the emergence of increasingly virulent strains of COVID-19. Economic indicators for the US, UK and Europe reflect the success of the vaccine rollouts in these countries, with these economies increasingly open for business.

The Trust remains well positioned to capture the market performance.

Legal & General Investment Management Limited  
(Investment Adviser)  
21 December 2021

## **Manager's Investment Report continued**

### **Important Note from the Manager**

Since January 2020, global financial markets have been affected by the COVID-19 pandemic. Whilst causing major uncertainty within markets and disrupting businesses, as well as everyday life, the success of vaccination rollout programs around the globe has seen markets stabilise and a degree of normality return. As lockdown measures in major economies are relaxed, we are cognisant of an upturn in infection rates and the potential for restrictions and volatility to return. As such, the Manager is monitoring the situation on an on-going basis.

Legal & General (Unit Trust Managers) Limited  
October 2021

## Authorised Status

### Authorised Status

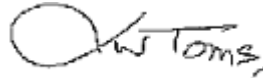
This Trust is an Authorised Unit Trust Scheme as defined in section 243 of the Financial Services and Markets Act 2000 and is a UCITS Retail Scheme within the meaning of the FCA Collective Investment Schemes sourcebook.

### Directors' Statement

We hereby certify that this Manager's Report has been prepared in accordance with the requirements of the FCA Collective Investment Schemes sourcebook.



A. J. C. Craven  
(Director)



L. W. Toms  
(Director)

Legal & General (Unit Trust Managers) Limited  
5 January 2022

# Portfolio Statement

## Portfolio Statement as at 8 November 2021

All investments are in ordinary shares unless otherwise stated. The percentages in brackets show the equivalent holdings at 5 May 2021.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	<b>EQUITIES — 98.33% (95.67%)</b>		
	<b>UNITED KINGDOM</b>		
	<b>— 87.32% (85.26%)</b>		
	<b>Chemicals — 0.89% (0.79%)</b>		
78,056	Croda International	7,341,947	0.63
110,731	Johnson Matthey	2,998,596	0.26
		<b>10,340,543</b>	<b>0.89</b>
	<b>Industrial Metals &amp; Mining</b>		
	<b>— 0.17% (0.19%)</b>		
336,137	Evraz	2,034,973	0.17
	<b>Aerospace &amp; Defense</b>		
	<b>— 1.79% (1.21%)</b>		
1,874,882	BAE Systems	10,746,824	0.92
454,394	Meggitt	3,397,958	0.29
4,707,736	Rolls-Royce	6,735,829	0.58
		<b>20,880,611</b>	<b>1.79</b>
	<b>General Industrials — 1.79% (1.89%)</b>		
196,323	Bunzl	5,408,699	0.46
743,919	DS Smith	2,797,135	0.24
2,502,335	Melrose Industries	4,148,871	0.36
282,212	Mondi	5,141,903	0.44
231,196	Smiths Group	3,337,314	0.29
		<b>20,833,922</b>	<b>1.79</b>
	<b>Electronic &amp; Electrical Equipment</b>		
	<b>— 0.57% (0.61%)</b>		
220,079	Halma	6,615,575	0.57
	<b>Industrial Engineering</b>		
	<b>— 0.59% (0.70%)</b>		
42,637	Spirax-Sarco Engineering	6,926,381	0.59
	<b>Industrial Transportation</b>		
	<b>— 0.20% (0.00%)</b>		
534,275	Royal Mail	2,326,233	0.20
	<b>Beverages — 4.31% (3.82%)</b>		
1,332,174	Diageo	50,262,925	4.31
	<b>Food Producers — 0.32% (0.41%)</b>		
202,685	Associated British Foods	3,791,223	0.32
	<b>Household Goods &amp; Home Construction — 3.15% (3.59%)</b>		
590,447	Barratt Developments	3,859,162	0.33
60,390	Berkeley Group	2,571,406	0.22
183,603	Persimmon	4,902,200	0.42
367,367	Reckitt Benckiser Group	22,163,251	1.90



## Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	<b>Household Goods &amp; Home Construction — (cont.)</b>		
2,109,926	Taylor Wimpey	3,263,001	0.28
		<hr/>	
		36,759,020	3.15
	<b>Personal Goods — 5.38% (5.93%)</b>		
234,194	Burberry Group	4,716,667	0.40
1,497,370	Unilever	58,053,035	4.98
		<hr/>	
		62,769,702	5.38
	<b>Tobacco — 3.61% (3.92%)</b>		
1,325,187	British American Tobacco	33,593,491	2.88
547,517	Imperial Brands	8,508,414	0.73
		<hr/>	
		42,101,905	3.61
	<b>Pharmaceuticals &amp; Biotechnology — 11.25% (8.76%)</b>		
793,765	AstraZeneca	74,590,097	6.40
209,278	AstraZeneca ADR	9,766,770	0.84
2,869,314	GlaxoSmithKline	44,474,367	3.81
98,402	Hikma Pharmaceuticals	2,362,632	0.20
		<hr/>	
		131,193,866	11.25
	<b>Media — 3.27% (2.81%)</b>		
551,047	Auto Trader Group	3,352,570	0.29
873,079	Informa	4,655,257	0.40
2,172,152	ITV	2,376,334	0.20
439,136	Pearson	2,602,320	0.22
1,078,805	RELX	25,179,309	2.16
		<hr/>	
		38,165,790	3.27
	<b>Travel &amp; Leisure — 2.23% (2.22%)</b>		
1,035,647	Compass Group	16,435,718	1.41
105,973	InterContinental Hotels Group	5,614,449	0.48
117,628	Whitbread	3,993,471	0.34
		<hr/>	
		26,043,638	2.23
	<b>Electricity — 0.85% (0.78%)</b>		
606,390	SSE	9,950,860	0.85
	<b>Gas, Water &amp; Multi-utilities — 2.38% (2.31%)</b>		
2,064,910	National Grid	19,655,878	1.68
141,531	Severn Trent	3,916,163	0.34
397,777	United Utilities Group	4,224,391	0.36
		<hr/>	
		27,796,432	2.38
	<b>Banks — 8.92% (8.99%)</b>		
9,820,062	Barclays	18,885,943	1.62
11,867,425	HSBC	51,825,045	4.44
41,064,075	Lloyds Banking Group	20,070,067	1.72
3,042,421	Natwest Group	6,617,266	0.57
1,480,344	Standard Chartered	6,685,233	0.57
		<hr/>	
		104,083,554	8.92

## Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	<b>Life Insurance — 4.30% (4.22%)</b>		
2,276,573	Aviva	9,185,972	0.79
3,444,203	Legal & General Group	10,029,519	0.86
366,565	Phoenix Group	2,420,062	0.21
1,592,745	Prudential	23,564,662	2.02
307,179	St. James's Place	4,951,726	0.42
		<b>50,151,941</b>	<b>4.30</b>
	<b>Real Estate Investment &amp; Services — 0.30% (0.27%)</b>		
500,659	Rightmove	3,518,631	0.30
	<b>Real Estate Investment Trusts — 1.27% (1.13%)</b>		
539,129	British Land	2,734,462	0.24
415,456	Land Securities Group	2,891,574	0.25
694,526	Segro	9,139,962	0.78
		<b>14,765,998</b>	<b>1.27</b>
	<b>Software &amp; Computer Services — 0.83% (0.68%)</b>		
322,593	Avast	1,822,651	0.16
69,275	AVEVA Group	2,407,306	0.21
137,863	Darktrace	877,498	0.07
616,500	Sage Group	4,536,207	0.39
		<b>9,643,662</b>	<b>0.83</b>
	<b>Oil, Gas and Coal — 10.06% (8.63%)</b>		
11,554,931	BP	40,130,275	3.44
458,717	Royal Dutch Shell 'A'	7,788,097	0.67
1,771,931	Royal Dutch Shell 'A' (Dutch listing)	30,262,797	2.59
2,302,977	Royal Dutch Shell 'B'	39,173,639	3.36
		<b>117,354,808</b>	<b>10.06</b>
	<b>Closed End Investments — 1.07% (0.90%)</b>		
826,201	Scottish Mortgage Investment Trust	12,504,552	1.07
	<b>Telecommunications Service Providers — 2.12% (2.67%)</b>		
4,373,709	BT Group	6,962,945	0.60
16,076,229	Vodafone Group	17,773,879	1.52
		<b>24,736,824</b>	<b>2.12</b>
	<b>Personal Care, Drug and Grocery Stores — 1.70% (1.57%)</b>		
973,089	J Sainsbury	2,790,819	0.24
283,844	Ocado Group	4,873,601	0.42
4,438,708	Tesco	12,179,815	1.04
		<b>19,844,235</b>	<b>1.70</b>
	<b>Non-life Insurance — 0.32% (0.71%)</b>		
128,016	Admiral Group	3,703,503	0.32
	<b>Medical Equipment and Services — 0.59% (0.69%)</b>		
510,739	Smith & Nephew	6,831,134	0.59

## Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	<b>Industrial Support Services</b>		
	<b>— 2.37% (2.05%)</b>		
258,976	Ashtead Group	16,336,206	1.40
93,283	Infertek Group	4,763,030	0.41
1,076,376	Rentokil Initial	6,540,061	0.56
		<hr/>	
		27,639,297	2.37
	<b>Retailers — 1.12% (1.13%)</b>		
285,005	JD Sports Fashion	3,137,905	0.27
1,227,406	Kingfisher	4,077,443	0.35
73,565	Next	5,905,798	0.50
		<hr/>	
		13,121,146	1.12
	<b>Investment Banking and Brokerage Services — 3.29% (3.36%)</b>		
553,386	3i Group	7,628,426	0.65
1,252,765	Abrdn	3,301,036	0.28
221,288	Hargreaves Lansdown	3,289,446	0.28
162,120	Intermediate Capital Group	3,697,957	0.32
211,030	London Stock Exchange Group	15,046,439	1.29
1,515,578	M&G	3,028,125	0.26
65,142	Schroders	2,420,677	0.21
		<hr/>	
		38,412,106	3.29
	<b>Precious Metals and Mining</b>		
	<b>— 6.31% (8.32%)</b>		
712,997	Anglo American	19,222,399	1.65
202,229	Antofagasta	2,731,103	0.23
1,205,828	BHP Group	22,893,850	1.96
109,337	Fresnillo	1,003,495	0.09
630,551	Rio Tinto	27,750,550	2.38
		<hr/>	
		73,601,397	6.31
	<b>IRELAND — 3.30% (3.45%)</b>		
	<b>Construction &amp; Materials</b>		
	<b>— 1.45% (1.42%)</b>		
453,231	CRH	16,883,854	1.45
	<b>General Industrials — 0.50% (0.49%)</b>		
151,625	Smurfit Kappa Group	5,817,129	0.50
	<b>Travel &amp; Leisure — 1.04% (1.22%)</b>		
92,471	Flutter Entertainment (Irish Listing)	11,661,950	1.00
3,808	Flutter Entertainment (UK Listing)	480,189	0.04
		<hr/>	
		12,142,139	1.04
	<b>Industrial Support Services</b>		
	<b>— 0.31% (0.32%)</b>		
57,518	DCC	3,594,875	0.31
	<b>CHANNEL ISLANDS — 6.26% (5.13%)</b>		
	<b>Media — 0.62% (0.59%)</b>		
673,584	WPP	7,214,084	0.62
	<b>Closed End Investments</b>		
	<b>— 0.24% (0.21%)</b>		
94,247	Pershing Square	2,846,259	0.24

## Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	<b>Precious Metals and Mining</b> <b>— 2.57% (1.97%)</b>		
7,688,536	Glencore	27,152,065	2.33
206,112	Polymetal International	2,845,376	0.24
		29,997,441	2.57
	<b>Industrial Support Services</b> <b>— 2.83% (2.36%)</b>		
531,663	Experian	18,278,574	1.57
129,676	Ferguson	14,692,291	1.26
		32,970,865	2.83
	<b>ISLE OF MAN — 0.59% (0.49%)</b> <b>Travel &amp; Leisure — 0.59% (0.49%)</b>		
338,394	Entain	6,910,005	0.59
	<b>LUXEMBOURG — 0.28% (0.26%)</b> <b>Retailers — 0.28% (0.26%)</b>		
519,832	B&M European Value Retail	3,289,497	0.28
	<b>NETHERLANDS — 0.00% (0.44%)</b> <b>Retailers — 0.00% (0.44%)</b>		
	<b>SPAIN — 0.33% (0.39%)</b> <b>Travel &amp; Leisure — 0.33% (0.39%)</b>		
2,172,576	International Consolidated Airlines Group	3,837,204	0.33
	<b>SWITZERLAND — 0.25% (0.25%)</b> <b>Beverages — 0.25% (0.25%)</b>		
113,818	Coca-Cola HBC	2,909,188	0.25
	<b>FUTURES CONTRACTS</b> <b>— 0.00% (0.04%)</b>		
8	FTSE 100 Index Future Expiry December 2021	6,257	—
	<b>Portfolio of investments<sup>1</sup></b>	1,147,125,184	98.33
	<b>Net other assets</b>	19,456,123	1.67
	<b>Total net assets</b>	£1,166,581,307	100.00%

<sup>1</sup> All investments are admitted to an official stock exchange unless otherwise stated.

Total purchases for the period: £64,348,970.

Total sales for the period: £145,400,831.

## Financial Statements

### Statement of Total Return For the period ended 8 November 2021

	06/05/21 to 08/11/21 <sup>1</sup>		06/05/20 to 05/11/20	
	£	£	£	£
<b>Income</b>				
<b>Net capital gains</b>		44,269,917		11,850,528
<b>Revenue</b>	23,936,695		18,480,288	
<b>Expenses</b>	(836,597)		(834,721)	
<b>Interest payable and similar charges</b>	(3,396)		(5,077)	
<b>Net revenue before taxation</b>	23,096,702		17,640,490	
<b>Taxation</b>	(7,423)		(79,169)	
<b>Net revenue after taxation for the period</b>		23,089,279		17,561,321
<b>Total return before distributions</b>		67,359,196		29,411,849
<b>Distributions</b>		(23,089,279)		(17,561,467)
<b>Change in net assets attributable to Unitholders from investment activities</b>		<b>£44,269,917</b>		<b>£11,850,382</b>

### Statement of Change in Net Assets attributable to Unitholders for the period ended 8 November 2021

	06/05/21 to 08/11/21 <sup>1</sup>		06/05/20 to 05/11/20	
	£	£	£	£
<b>Opening net assets attributable to Unitholders</b>		1,237,134,792		1,030,236,770
<b>Amounts received on issue of units</b>	271,407,269		179,739,867	
<b>Amounts paid on cancellation of units</b>	(404,681,495)		(126,115,922)	
		(133,274,226)		53,623,945
<b>Change in net assets attributable to Unitholders from investment activities</b>		44,269,917		11,850,382
<b>Retained distributions on accumulation units</b>		18,450,824		14,636,766
<b>Closing net assets attributable to Unitholders</b>		<b>£1,166,581,307</b>		<b>£1,110,347,863</b>

<sup>1</sup> The Trust's interim accounting date was moved to 8 November 2021 in order to facilitate the partial transfer of unitholder administration. See the Significant Changes section on page 18.

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

## Financial Statements continued

### Balance Sheet as at 8 November 2021

	08/11/21 <sup>1</sup> £	05/05/21 £
<b>ASSETS</b>		
<b>Fixed assets:</b>		
Investments	1,147,125,184	1,184,082,604
<b>Current assets:</b>		
Debtors	18,661,663	30,468,632
Cash and bank balances	20,226,171	26,066,960
<b>Total assets</b>	<b><u>1,186,013,018</u></b>	<b><u>1,240,618,196</u></b>
<b>LIABILITIES</b>		
<b>Creditors:</b>		
Bank overdrafts	(2,643,403)	—
Distributions payable	(3,799,679)	(2,928,578)
Other creditors	(12,988,629)	(554,826)
<b>Total liabilities</b>	<b><u>(19,431,711)</u></b>	<b><u>(3,483,404)</u></b>
<b>Net assets attributable to Unitholders</b>	<b><u>£1,166,581,307</u></b>	<b><u>£1,237,134,792</u></b>

<sup>1</sup> The Trust's interim accounting date was moved to 8 November 2021 in order to facilitate the partial transfer of unitholder administration. See the Significant Changes section on page 18.

# Notes to the Financial Statements

## 1. Statement of Compliance

The Financial Statements have been prepared in compliance with UK Financial Reporting Standard 102 (FRS 102) and in accordance with the Statement of Recommended Practice for UK Authorised Funds issued by the Investment Association in May 2014 (2014 SORP).

## 2. Accounting Policies

The accounting policies applied are consistent with the most recent annual Financial Statements.

### (a) Basis of Preparation

The Financial Statements have been prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss. In making this assessment, and in response to COVID-19, the Manager has considered, amongst other things, factors such as Trust size, cash flows through the Trust and Trust liquidity in its assessment of the Trust's ability to meet its liabilities as they fall due. Based on this assessment, the Manager deems the basis of preparation appropriate.

## Trust Information

### Net Asset Values and Units in Issue

Class	Net Asset Value (£)	Units in Issue	Net Asset Value per Unit (p)
R-Class			
Distribution Units	4,552,770	3,213,444	141.68
Accumulation Units	26,747,284	11,539,126	231.80
F-Class			
Distribution Units	1,159	815	142.21
Accumulation Units	60,354	25,151	239.97
I-Class			
Distribution Units	84,488,790	59,678,447	141.57
Accumulation Units	625,794,536	246,109,490	254.27
C-Class			
Distribution Units	106,585,356	75,295,928	141.56
Accumulation Units	318,351,058	124,709,318	255.27

**Past performance is not a guide to future performance.**

**The price of units and any income from them may go down as well as up.**

**Exchange rate changes may cause the value of any overseas investments to rise or fall.**

### Ongoing Charges Figures

	8 Nov 21 <sup>1</sup>	5 May 21
R-Class	0.48%	0.48%
F-Class	0.34%	0.34%
I-Class	0.10%	0.10%
C-Class	0.06%	0.06%

<sup>1</sup> The Trust's interim accounting date was moved to 8 November 2021 in order to facilitate the partial transfer of unitholder administration. See the Significant Changes section on page 18.

The Ongoing Charges Figure (OCF) is the ratio of the Trust's total disclosable costs (excluding overdraft interest) to the average net assets of the Trust.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.



## Trust Information continued

### Distribution Information

#### R-Class

The distribution payable on 5 January 2022 is 2.4686p per unit for distribution units and 3.9698p per unit for accumulation units.

#### F-Class

The distribution payable on 5 January 2022 is 2.5840p per unit for distribution units and 4.2730p per unit for accumulation units.

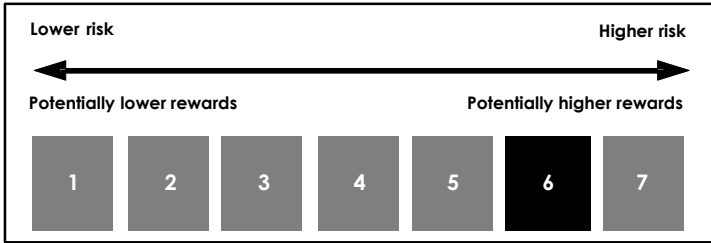
#### I-Class

The distribution payable on 5 January 2022 is 2.7395p per unit for distribution units and 4.8283p per unit for accumulation units.

#### C-Class

The distribution payable on 5 January 2022 is 2.7696p per unit for distribution units and 4.8982p per unit for accumulation units.

## Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Trust ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is not guaranteed to remain the same and may change over time. It is based on historical data and may not be a reliable indication of the future risk profile of the Trust. The shaded area in the table above shows the Trust's ranking on the Risk and Reward Indicator.
- The Trust is in category six because it invests in company shares which are sensitive to variations in the stock market. The value of company shares can change substantially over short periods of time. Company shares are generally considered to be higher risk investments than bonds or cash.
- Even a trust in the lowest category is not a risk free investment.

## General Information

### Constitution

Launch date:	28 May 1993
Period end dates for distributions:	5 May, 5 November
Distribution dates:	5 July, 5 January
Minimum initial lump sum investment:	R-Class £100 I-Class £1,000,000 C-Class* £100,000,000
Minimum monthly contributions:	R-Class £20 I-Class N/A C-Class* N/A
Valuation point:	12 noon
Fund Management Fees:	R-Class Annual 0.48% F-Class** Annual 0.34% I-Class Annual 0.10% C-Class* Annual 0.06%
Initial charges:	Nil for all existing unit classes

\* Class C units are available to certain eligible investors who meet the criteria for investment in such units as outlined in the share class policy of the Manager, which is available to investors in the C Class upon request. Where investors in the C Class no longer continue to meet the criteria for investment in such units, further investment in such units may not be permitted.

\*\* Class F units are closed to new subscriptions.

### Pricing and Dealing

The prices are published on the internet at [www.legalandgeneral.com/investments/funds/prices-and-reports/daily-fund-prices](http://www.legalandgeneral.com/investments/funds/prices-and-reports/daily-fund-prices) immediately after they become available.

Dealing in units takes place on a forward pricing basis, from 8:30am to 6:00pm, Monday to Friday.

### Buying and Selling Units

Units may be bought on any business day from the Manager or through a financial adviser by completing an application form or on the internet at [www.legalandgeneral.com](http://www.legalandgeneral.com). Units may normally be sold back to the Manager on any business day at the bid price calculated at the following valuation point.

### ISA Status

This Trust may be held within this tax advantaged savings arrangement. The favourable tax treatment of ISAs may not be maintained. For full written information, please contact your usual financial adviser or ring 0370 050 0955.

Call charges will vary. We may record and monitor calls.

## General Information continued

### Prospectus and Manager's Reports

Copies of the Prospectus and the most recent annual or interim reports are available free of charge by telephoning 0370 050 0955 or by writing to the Manager.

Do you have difficulty in reading information in print because of a disability? If so, we can help. We are able to produce information for our clients in large print and braille. If you would like to discuss your particular requirements, please contact us on 0370 050 0955.

Call charges will vary. We may record and monitor calls.

### Information on Tracking Error

The 'Tracking Error' of a Trust is the measure of the volatility of the differences between the return of the Trust and the return of the Benchmark Index. It provides an indication of how closely the Trust is tracking the performance of the Benchmark Index after considering things such as Trust charges and taxation.

Using monthly returns, over the review period, the annualised Tracking Error of the Trust is 0.10%, whilst over the last three years to the end of October 2021, the annualised Tracking Error of the Trust is 0.09%. These Tracking Errors are within the anticipated Tracking Error levels set out in the Trust's Prospectus of +/-0.50% per annum.

### Significant Changes

#### Change in Depositary

The depositary of the Trust has changed with effect from 30 October 2021. The depositary is the entity we are required by regulation to appoint to carry out certain services in relation to the Trust, namely safekeeping of the assets, cash monitoring and regulatory oversight.

As you may know, the depositary of the Trust was Northern Trust Global Services SE, UK branch ("NTGS-UK"). NTGS-UK is the UK branch of Northern Trust Global Services SE, which is a bank established in Luxembourg, and was permitted to provide trustee and depositary services into the UK by virtue of having extra permissions in the UK.

As a consequence of the UK's decision to leave the European Union, however, the UK financial services regulator which regulates NTGS-UK, the Financial Conduct Authority ("FCA"), has provided that UK branches of EU banks are no longer able to provide trustee and depositary services into the UK and those services have to be provided from a UK incorporated company. The FCA has provided a grace period for firms to implement the new rules which came into force on 1 January 2021.

In order to comply with the new rules, Northern Trust has established Northern Trust Investor Limited Services ("NTISL") to be the new trustee and depositary. NTISL is a company established in England and Wales is authorized by the FCA to be a trustee and depositary. NTISL will provide the same services as NTGS-UK with the same processes and procedures in place. The change of depositary took place on 30 October 2021 and we have amended the Prospectus of the Trust to reflect the details of NTISL as from that date.

#### Change of Accounting Date

The Trust's interim accounting date, usually 5 November, was moved to 8 November 2021 in order to facilitate the partial transfer of unitholder administration. This change does not impact the operations of the Trust or unitholders investment. The accounting dates will revert to their normal dates after this event.

## General Information continued

### Authorised Fund Manager

Legal & General (Unit Trust Managers) Limited  
Registered in England and Wales No. 01009418  
Registered office:  
One Coleman Street,  
London EC2R 5AA  
Telephone: 0370 050 3350  
Authorised and regulated by the Financial Conduct Authority

### Directors of the Manager

M. Ammon (appointed 6 October 2021)  
A. Clare\*  
E. Cowhey\*  
A. J. C. Craven  
S. Hynes  
M. Jordy\* (appointed 24 March 2021)  
H. Solomon (resigned 11 October 2021)  
L. W. Toms  
A. R. Toutouchi

\*Non-executive Director

### Secretary

J. McCarthy

### Registrar

Legal & General (Unit Trust Managers) Limited  
P.O. Box 6080,  
Wolverhampton WV1 9RB  
Authorised and regulated by the Financial Conduct Authority

Dealing: 0370 050 0956  
Enquiries: 0370 050 0955  
Registration: 0370 050 0955

Call charges will vary. We may record and monitor calls.

### Trustee

Northern Trust Investor Services Limited  
Trustee and Depositary Services  
50 Bank Street,  
Canary Wharf,  
London E14 5NT  
Authorised and regulated by the Financial Conduct Authority

### Independent Auditor

KPMG LLP  
15 Canada Square,  
London E14 5GL

### Investment Adviser

Legal & General Investment Management Limited  
One Coleman Street,  
London EC2R 5AA  
Authorised and regulated by the Financial Conduct Authority





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Financial Conduct Authority**

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