

Legal & General UK Mid Cap Index Fund
Interim Manager's Report
for the period ended
30 April 2018
(Unaudited)

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DAY
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Manager's Investment Report

Investment Objective and Policy

The investment objective of this Fund is to track the capital performance of the UK equity market, as represented by the FTSE 250 excluding Investment Trusts Index.

The Fund will invest primarily in the equities that make up the constituents of the FTSE 250 excluding Investment Trusts Index. Securities in the FTSE 250 excluding Investment Trusts Index will be held with weightings generally proportionate to their company's market capitalisation.

The Fund may also invest in other transferable securities, permitted deposits, money market instruments, cash, near cash and units in collective investment schemes. The Fund may hold derivatives for the purposes of efficient portfolio management.

From time to time non Index constituents may be held as a result of a corporate action or Index changes and these holdings will be sold or transferred as soon as reasonably practical.

Manager's Investment Report

During the period under review, the bid price of the Fund's I-Class distribution units rose by 0.48%. FTSE, the Index compiler, calculates the benchmark Index at the end of the business day using closing prices, whereas the Fund is valued using prevailing prices at 12 noon. Therefore, for tracking purposes, the Fund has been revalued using closing prices. On this basis, over the review period, the Fund rose by 0.40% on a capital only basis compared with the FTSE 250 Index increase of 0.53% (Source: Bloomberg), producing a tracking difference of -0.13%.

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.

The FTSE 250 excluding Investment Trusts Index is calculated by FTSE International Limited ("FTSE"). FTSE does not sponsor, endorse or promote this product.

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Market/Economic Review

In the UK, both economic and political uncertainty have heightened over the last 12 months, as the June general election resulted in a hung parliament and Brexit negotiations began. The Bank of England voted to increase interest rates to 0.5% in November, removing the emergency support announced in August 2016 in the wake of the EU referendum. Although UK equities performed well in 2017, the market has now recorded three consecutive months of losses as global uncertainties underlined sentiment. The market has been led higher by resource stocks, benefiting from the strength of commodity markets. Financials have also outperformed the broader market, led by shares in insurance companies while autos performed well, driven by a prolonged hostile takeover bid from Melrose Industries for component supplier GKN which eventually received shareholder approval and Melrose Industries being promoted to the FTSE 100 Index.

Manager's Investment Report continued

As a result, the domestically focused FTSE 250 Index (+0.28%) outperformed the more globally focused FTSE 100 Index (+0.22%) but underperformed the tail end of the FTSE All-Share, the FTSE Small Cap Index (+0.50%) (Source: Bloomberg).

Over the period, major sectors such as Food and Drug Retailers (+23.01%), Oil and Gas Producers (+17.27%), Software & Computer Services (+14.44%) and showed the largest positive returns; whilst the most underperforming sectors were Mobile Telecommunications (-39.44%), Fixed Line Telecommunications (-27.25%) and Personal Goods (-15.55%).

Fund Review

Companies held within the Fund are held with weightings generally proportionate to those of the benchmark 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 benchmark Index.

There were two Index rebalances during the period under review. At the semi-annual Index review in December 2017, there were seven additions to the Index. Institutional public sector services Babcock International Group, medical equipment manufacturer ConvaTec Group and resorts owner Merlin Entertainments were demoted from FTSE 100. Vehicle auction services BCA Marketplace, refractory products provider RHI Magnesita and automotive parts manufacturer TI Fluid Systems were added to the FTSE All-Share universe, whilst natural ingredients distributor PureCircle was promoted from FTSE Small Cap. Safety technology manufacturer Halma, packaging services provider DS Smith and restaurants delivery services provider Just Eat were promoted to FTSE 100 Index. Payments services Paypoint, independent operator Restaurant group and independent oil & gas producer Nostrum oil & gas were demoted to FTSE Small Cap Index. There were 17 changes to the free share capital of constituents with the largest increases being research provider IP Group, financial services provider Just Group and homes builder Redrow. The largest decreases being commercial properties operator Hansteen, fitted kitchen manufacturer Howden Joinery Group and automotive marketplace Auto Trader Group.

At the quarterly Index review in March, property developer Hammerson was demoted from FTSE 100, whilst war games manufacturer Games Workshop Group, online retailer On The Beach Group, power services ContourGlobal, financial services Charter Court Financial Services Group and food products manufacturer Bakkavor Group were all promoted from FTSE Small Cap. Postal service provider Royal Mail was promoted to FTSE 100 Index. Property services provider Mitie Group, respiratory treatments provider Vectura Group, real estate investment operator Hansteen, funeral services Dignity, insurance provider AA Plc, online retailer N Brown Group and mining company Acacia Mining were demoted to FTSE Small Cap. There were 20 changes to the free shares capital of constituents with the largest increases being retail distributor Ocado Group, product development and services Dechra Pharmaceutical and telecommunications services TalkTalk Telecom Group. The largest decreases were information technology provider Computacenter, technology engineering provider RPC Group and hedge fund Man Group.

The free float increased as a result of secondary placings for OneSavings Bank, 888, Pets at Home Group, TalkTalk Telecom Group, Ladbrokes Coral Group, Countryside Properties and Just Eat. Index weight increased as a result of primary placings for HomeServe, Shaftesbury and Primary Health Properties. Significant merger/acquisitions included cash and stock deals for Booker by Tesco and Ladbrokes Coral Group by GVC, whilst cash only deals were completed for Paysafe by

Manager's Investment Report continued

Pi UK Bidco Ltd and Aldermore by FirstRand. Finally, four rights issues were raised for Cineworld Group (£1.7 billion), Provident Financial (£330 million), John Laing Group (£216 million), and Galliford Try (£157 million).

At the end of the period the Fund had holdings in all of the 198 companies in the Index. The three largest stocks in the Fund at the end of the period were Weir Group (1.51%), GVC (1.43%) and Hammerson (1.28%).

Outlook

Expectations that the Bank of England would opt to increase interest rates at its May meeting initially grew, then subsided as the downside surprise of Q1's growth figures were announced. Bond-correlated sectors had a better month as the uptick in bond yields witnessed so far in 2018 came to a halt, benefiting utilities and healthcare stocks. Our view is that the fundamentals driving economic growth remain relatively strong, and global growth is synchronised and therefore see limited recession risks in the next 12 months. The Fund remains well positioned to capture the performance of the Index.

Legal & General Investment Management Limited
(Investment Adviser)
22 May 2018

Authorised Status

Authorised Status

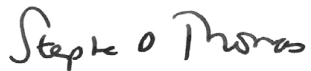
This Fund is an Authorised Unit Trust Scheme as defined in section 243 of the Financial Services and Markets Act 2000 and is a UCITS Retail Scheme within the meaning of the FCA Collective Investment Schemes sourcebook.

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)



S. D. Thomas
(Director)

Legal & General (Unit Trust Managers) Limited
21 June 2018

Portfolio Statement

Portfolio Statement as at 30 April 2018

All investments are in ordinary shares unless otherwise stated. The percentages in brackets show the equivalent holdings at 31 October 2017.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	UNITED KINGDOM		
	— 83.98% (86.30%)		
	Oil & Gas Producers		
	— 1.29% (1.18%)		
321,579	Cairn Energy	730,627	0.38
762,370	Tullow Oil	1,716,095	0.91
		2,446,722	1.29
	Oil Equipment, Services & Distribution — 1.42% (1.58%)		
77,645	Hunting	621,160	0.33
363,655	John Wood Group	2,057,560	1.09
		2,678,720	1.42
	Chemicals — 1.77% (1.64%)		
254,397	Elementis	721,470	0.38
2,381,648	Sirius Minerals	736,882	0.39
147,819	Synthomer	731,113	0.38
45,106	Victrex	1,166,441	0.62
		3,355,906	1.77
	Industrial Metals & Mining		
	— 0.20% (0.62%)		
159,681	Ferrexpo	379,242	0.20
	Mining — 0.97% (1.00%)		
138,209	Hochschild Mining	293,832	0.16
129,422	KAZ Minerals	1,200,518	0.63
44,869	Vedanta Resources	332,031	0.18
		1,826,381	0.97
	Construction & Materials		
	— 1.68% (2.80%)		
382,775	Balfour Beatty	1,131,866	0.60
215,728	Ibstock	638,123	0.34
51,165	Kier Group	551,559	0.29
107,991	Marshalls	462,201	0.24
102,240	Polypipe Group	388,103	0.21
		3,171,852	1.68
	Aerospace & Defense		
	— 2.95% (3.25%)		
1,329,982	Cobham	1,536,129	0.81
431,261	Meggitt	2,058,840	1.09
310,740	QinetiQ Group	717,188	0.38
234,721	Senior	691,488	0.37
41,485	Ultra Electronics	571,249	0.30
		5,574,894	2.95

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	General Industrials — 1.64% (3.24%)		
784,460	Coats Group	618,155	0.33
222,594	RPC Group	1,787,430	0.94
119,149	Vesuvius	700,000	0.37
		3,105,585	1.64
	Electronic & Electrical Equipment — 1.69% (2.91%)		
154,154	Morgan Advanced Materials	525,049	0.28
18,967	Renishaw	889,552	0.47
65,939	Spectris	1,773,759	0.94
		3,188,360	1.69
	Industrial Engineering — 5.59% (4.86%)		
104,015	Bodycote	938,735	0.50
108,075	Fenner	657,636	0.35
42,883	Hill & Smith	568,628	0.30
148,525	IMI	1,626,349	0.86
482,182	Rotork	1,585,897	0.84
40,599	Spirax-Sarco Engineering	2,330,383	1.23
133,209	Weir Group	2,857,333	1.51
		10,564,961	5.59
	Industrial Transportation — 1.33% (2.29%)		
566,053	BBA Aviation	1,814,766	0.96
13,622	Clarkson	331,015	0.17
22,464	James Fisher & Sons	377,395	0.20
		2,523,176	1.33
	Support Services — 8.44% (8.70%)		
133,405	Aggreko	983,728	0.52
278,485	Babcock International Group	2,060,789	1.09
428,994	BCA Marketplace	821,952	0.43
360,951	Capita Group	676,061	0.36
61,838	Diploma	745,148	0.39
244,520	Electrocomponents	1,502,331	0.79
177,044	Equiniti Group	501,035	0.27
146,635	Essentra	649,593	0.34
741,345	Hays	1,341,093	0.71
149,879	HomeServe	1,126,341	0.60
328,205	Howden Joinery Group	1,568,820	0.83
171,891	PageGroup	924,774	0.49
336,379	Renewi	242,529	0.13
594,473	Serco Group	574,558	0.30
324,246	SIG	466,266	0.25
139,130	Travis Perkins	1,769,734	0.94
		15,954,752	8.44
	Automobiles & Parts — 0.12% (0.00%)		
88,592	TI Fluid Systems	228,567	0.12

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Beverages — 0.72% (0.73%)		
45,150	A.G. Barr	312,890	0.17
144,265	Britvic	1,040,872	0.55
		1,353,762	0.72
	Food Producers — 1.52% (1.56%)		
80,524	Bakkavor Group	147,359	0.08
28,010	Cranswick	816,211	0.43
74,760	Dairy Crest Group	408,190	0.21
258,168	Tate & Lyle	1,506,668	0.80
		2,878,428	1.52
	Household Goods & Home Construction — 3.40% (3.40%)		
68,393	Bellway	2,279,539	1.21
74,691	Bovis Homes Group	932,891	0.49
213,032	Countryside Properties	760,524	0.40
137,089	Crest Nicholson	668,994	0.35
59,344	Galliford Try	544,184	0.29
291,416	McCarthy & Stone	396,326	0.21
133,587	Redrow	844,938	0.45
		6,427,396	3.40
	Leisure Goods — 0.21% (0.00%)		
16,434	Games Workshop Group	399,346	0.21
	Personal Goods — 0.58% (0.68%)		
103,783	PZ Cussons	257,174	0.14
27,468	Superdry	417,788	0.22
15,510	Ted Baker	415,358	0.22
		1,090,320	0.58
	Health Care Equipment & Services — 1.02% (0.24%)		
732,895	ConvaTec Group	1,589,649	0.84
153,744	Spire Healthcare Group	349,614	0.18
		1,939,263	1.02
	Pharmaceuticals & Biotechnology — 3.54% (3.19%)		
213,997	BTG	1,462,670	0.78
55,370	Dechra Pharmaceuticals	1,531,534	0.81
34,037	Genus	866,582	0.46
76,606	Hikma Pharmaceuticals	987,068	0.52
399,261	Indivior	1,838,996	0.97
		6,686,850	3.54
	Food & Drug Retailers — 1.24% (1.68%)		
55,429	Greggs	676,788	0.36
305,659	Ocado Group	1,673,789	0.88
842	Tesco	2,002	—
		2,352,579	1.24

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
General Retailers — 4.02% (5.93%)			
174,999	Card Factory	398,648	0.21
556,867	Dixons Carphone	1,123,201	0.59
52,354	Dunelm Group	295,015	0.16
110,353	Halfords Group	422,211	0.22
232,011	Inchcape	1,685,560	0.89
200,823	JD Sports Fashion	791,443	0.42
259,614	Pets at Home Group	398,507	0.21
617,487	Saga	844,722	0.45
124,565	Sports Direct International	506,606	0.27
58,608	WH Smith	1,144,614	0.60
		7,610,527	4.02
Media — 3.62% (3.39%)			
219,219	Ascential	913,266	0.48
517,815	Auto Trader Group	1,820,638	0.96
29,053	Euromoney Institutional Investor	376,527	0.20
289,348	Moneysupermarket.com Group	866,887	0.46
50,378	Rightmove	2,296,733	1.22
161,230	ZPG	572,366	0.30
		6,846,417	3.62
Travel & Leisure — 7.10% (6.22%)			
555,461	Cineworld Group	1,444,199	0.76
267,910	Domino's Pizza Group	984,837	0.52
674,561	FirstGroup	771,698	0.41
23,595	Go-Ahead Group	463,642	0.24
170,317	Greene King	929,931	0.49
38,310	J D Wetherspoon	445,162	0.24
960,208	Ladbrokes Coral Group Rights	109,080	0.06
343,624	Marston's	371,801	0.20
389,480	Merlin Entertainments	1,444,971	0.76
65,667	Millennium & Copthorne Hotels	373,645	0.20
119,999	Mitchells & Butlers	338,397	0.18
232,021	National Express Group	914,163	0.48
58,595	On the Beach Group	360,359	0.19
94,810	Rank Group	165,159	0.09
251,788	SSP	1,631,586	0.86
232,013	Stagecoach Group	364,260	0.19
758,110	Thomas Cook Group	939,298	0.50
474,501	William Hill	1,380,798	0.73
		13,432,986	7.10
Fixed Line Telecommunications — 0.43% (0.53%)			
367,038	TalkTalk Telecom Group	469,809	0.25
31,390	Telecom Plus	339,640	0.18
		809,449	0.43
Mobile Telecommunications — 0.50% (0.80%)			
255,038	Inmarsat	954,862	0.50

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Electricity — 0.51% (0.33%)		
97,528	ContourGlobal	247,721	0.13
226,926	Drax Group	718,448	0.38
		966,169	0.51
	Gas, Water & Multi-utilities — 0.86% (0.96%)		
231,014	Pennon Group	1,621,256	0.86
	Banks — 3.05% (3.22%)		
20,014	BGEO Group	698,489	0.37
83,892	Close Brothers Group	1,296,131	0.68
490,644	CYBG	1,492,539	0.79
45,397	Metro Bank	1,505,365	0.80
18,538	TBC Bank Group	341,099	0.18
154,954	Virgin Money UK	444,408	0.23
		5,778,031	3.05
	Nonlife Insurance — 1.77% (1.72%)		
287,794	Beazley	1,719,569	0.91
158,836	Esure Group	357,699	0.19
167,439	Hastings Group	454,095	0.24
66,920	Jardine Lloyd Thompson Group	811,070	0.43
		3,342,433	1.77
	Life Insurance — 0.31% (0.28%)		
417,320	Just Group	589,256	0.31
	Real Estate Investment & Services — 1.79% (1.61%)		
408,081	Capital & Counties Properties	1,185,475	0.63
86,041	CLS	208,650	0.11
2,584	Daejan	156,332	0.08
228,366	Grainger	715,242	0.38
73,050	Savills	719,908	0.38
96,820	St Modwen Properties	399,092	0.21
		3,384,699	1.79
	Real Estate Investment Trusts — 7.50% (5.74%)		
1,305,362	Assura	781,912	0.41
80,898	Big Yellow Group	752,756	0.40
55,551	Derwent London	1,770,410	0.94
157,093	Great Portland Estates	1,088,969	0.58
439,838	Hammerson	2,425,267	1.28
495,174	Intu Properties	977,473	0.52
356,431	LondonMetric Property	676,150	0.36
163,047	NewRiver REIT	472,021	0.25
345,000	Primary Health Properties	388,470	0.20
111,117	Safestore	610,588	0.32
127,385	Shaffesbury	1,289,136	0.68
756,630	Tritax Big Box REIT	1,136,458	0.60
132,208	UNITE Group	1,096,665	0.58

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Real Estate Investment Trusts — (cont.)		
65,744	Workspace Group	712,008	0.38
		<hr/>	<hr/>
		14,178,283	7.50
	Financial Services — 9.07% (8.09%)		
213,259	Ashmore Group	874,788	0.46
147,714	Brewin Dolphin	530,589	0.28
58,329	Charter Court Financial Services Group	184,028	0.10
200,125	IG Group	1,660,037	0.88
153,948	Intermediate Capital Group	1,682,652	0.89
352,197	Investec	2,051,900	1.08
555,441	IP Group	759,843	0.40
268,403	John Laing Group	756,360	0.40
231,652	Jupiter Fund Management	1,058,418	0.56
884,877	Man Group	1,606,937	0.85
174,422	NEX Group	1,711,080	0.90
118,366	OneSavings Bank	471,097	0.25
144,407	Paragon Banking Group	751,638	0.40
140,754	Provident Financial	939,955	0.50
28,149	Rathbone Brothers	659,812	0.35
19,053	Sole Realisation (SVG Capital) ¹	—	—
308,289	TP ICAP	1,459,748	0.77
		<hr/>	<hr/>
		17,158,882	9.07
	Software & Computer Services — 2.13% (1.93%)		
52,465	Alfa Financial Software	187,038	0.10
35,563	AVEVA Group	760,337	0.40
39,568	Computacenter	500,140	0.26
45,998	FDM Group	471,939	0.25
20,858	Fidessa Group	821,805	0.44
57,793	Softcat	395,882	0.21
179,158	Sophos Group	896,686	0.47
		<hr/>	<hr/>
		4,033,827	2.13
	IRELAND — 1.47% (1.57%)		
	Support Services — 0.47% (0.52%)		
119,867	Grafton Group	899,602	0.47
	Food Producers — 0.33% (0.38%)		
384,143	Greencore Group	620,199	0.33
	Health Care Equipment & Services — 0.67% (0.67%)		
137,969	UDG Healthcare	1,265,175	0.67
	BERMUDA — 1.72% (1.56%)		
	Food Producers — 0.14% (0.00%)		
70,640	PureCircle	273,377	0.14
	Nonlife Insurance — 1.58% (1.56%)		
153,933	Hiscox	2,319,770	1.23

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Nonlife Insurance — (cont.)		
111,620	Lancashire	661,907	0.35
		2,981,677	1.58
	CANADA — 0.27% (0.26%)		
	Media — 0.27% (0.26%)		
187,961	Entertainment One	508,622	0.27
	CAYMAN ISLANDS — 0.91% (0.83%)		
	Life Insurance — 0.91% (0.83%)		
217,990	Phoenix Group	1,726,481	0.91
	CHANNEL ISLANDS — 4.46% (4.03%)		
	Oil Equipment, Services & Distribution — 0.46% (0.31%)		
144,469	Petrofac	874,904	0.46
	Mining — 1.06% (1.09%)		
607,666	Centamin	967,405	0.51
141,190	Polymetal International	1,038,311	0.55
		2,005,716	1.06
	Industrial Transportation — 0.21% (0.26%)		
167,557	Stobart Group	399,624	0.21
	Support Services — 0.70% (0.68%)		
367,028	IWG	922,341	0.49
65,678	Sanne Group	402,606	0.21
		1,324,947	0.70
	Media — 1.11% (0.79%)		
217,624	UBM	2,102,248	1.11
	Travel & Leisure — 0.52% (0.52%)		
30,861	Wizz Air	986,626	0.52
	Real Estate Investment & Services — 0.40% (0.38%)		
289,230	F&C Commercial Property Trust	423,433	0.23
358,582	UK Commercial Property Trust	322,006	0.17
		745,439	0.40
	GIBRALTAR — 0.21% (0.17%)		
	Travel & Leisure — 0.21% (0.17%)		
142,187	888	385,896	0.21
	ISLE OF MAN — 2.28% (2.56%)		
	Support Services — 0.00% (0.81%)		
	Travel & Leisure — 2.14% (1.62%)		
302,408	GVC	2,706,551	1.43
162,994	Playtech	1,335,573	0.71
		4,042,124	2.14
	Real Estate Investment Trusts — 0.14% (0.13%)		
709,972	RDI REIT	266,595	0.14

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	LUXEMBOURG — 1.02% (0.93%)		
	General Retailers — 1.02% (0.93%)		
473,309	B&M European Value Retail	1,929,681	1.02
	NETHERLANDS — 0.31% (0.00%)		
	Industrial Engineering		
	— 0.31% (0.00%)		
13,299	RHI Magnesita	580,900	0.31
	FUTURES CONTRACTS		
	— 0.07% (0.06%)		
151	FTSE 250 Index ICF Future Expiry June 2018	134,854	0.07
Portfolio of investments²		182,888,826	96.70
Net other assets		6,242,465	3.30
Total net assets		£189,131,291	100.00%

¹ Delisted securities are valued at the Manager's best assessment of their fair and reasonable value.

² All investments are admitted to an official stock exchange unless otherwise stated.

Total purchases for the period: £37,860,776.

Total sales for the period: £19,646,719.

Financial Statements

Statement of Total Return for the period ended 30 April 2018

	£	30/04/18 ¹ £
Income		
Net capital gains		1,664,232
Revenue	2,347,277	
Expenses	(41,718)	
Interest payable and similar charges	(44)	
Net revenue before taxation	2,305,515	
Taxation	(33,508)	
Net revenue after taxation for the period		2,272,007
Total return before distributions		3,936,239
Distributions		(2,272,007)
Change in net assets attributable to Unitholders from investment activities		£1,664,232

Statement of Change in Net Assets attributable to Unitholders for the period ended 30 April 2018

	£	30/04/18 ¹ £
Opening net assets attributable to Unitholders		166,341,404
Amounts received on issue of units	22,001,264	
Amounts paid on cancellation of units	(1,056,038)	
Change in net assets attributable to Unitholders from investment activities		20,945,226
Retained distributions on accumulation units		180,429
Closing net assets attributable to Unitholders		£189,131,291

¹There are no comparative figures shown as the Fund launched 18 January 2017 and the first set of accounts was prepared as at 31 October 2017.

Financial Statements continued

Balance Sheet as at 30 April 2018

	30/04/18 £	31/10/17 £
ASSETS		
Fixed assets:		
Investments	182,888,826	163,463,632
Current assets:		
Debtors	1,656,089	943,230
Cash and bank balances	7,080,993	4,522,734
Total assets	191,625,908	168,929,596
LIABILITIES		
Creditors:		
Distributions payable	(2,181,929)	(2,506,335)
Other creditors	(312,688)	(81,857)
Total liabilities	(2,494,617)	(2,588,192)
Net assets attributable to Unitholders	£189,131,291	£166,341,404

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.

Fund Information

Net Asset Values and Units in Issue

Class	Net Asset Value (£)	Units in Issue	Net Asset Value per Unit (p)
I-Class			
Distribution Units	2,344,653	4,212,863	55.65
Accumulation Units	13,190,812	22,871,621	57.67
C-Class			
Distribution Units	5,179,472	9,303,429	55.67
Accumulation Units	1,915,156	3,318,292	57.72
L-Class			
Distribution Units	166,501,198	299,170,450	55.65

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.

Ongoing Charges Figures

	30 Apr 18	31 Oct 17
I-Class	0.14%	0.14%
C-Class	0.08%	0.08%
L-Class	0.04%	0.04%

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

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.

Fund Information continued

Distribution Information

I-Class

The distribution payable on 30 June 2018 is 0.6706p per unit for distribution units and 0.6867p per unit for accumulation units.

C-Class

The distribution payable on 30 June 2018 is 0.6869p per unit for distribution units and 0.7039p per unit for accumulation units.

L-Class

The distribution payable on 30 June 2018 is 0.6985p per unit for distribution units.

Risk and Reward Profile



- This risk and reward profile is based on historical data which may not be a reliable indication of the Fund's risk and reward category in the future.
- The category number highlighted above reflects the rate at which the Fund's unit price has moved up and down in the past. If the Fund has less than five years' track record, the number also reflects the rate at which the Index the Fund tracks has moved up and down in the past. Higher numbers mean the potential reward could be greater, but this comes with increased risk of losing money.
- The Fund is in category five 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.
- The Fund's category is not guaranteed to remain the same and may change over time.
- Even a fund in the lowest category is not a risk free investment.

General Information

Constitution

Launch date:	18 January 2017
Period end dates for distributions:	30 April, 31 October
Distribution dates:	30 June, 31 December
Minimum initial lump sum investment:	R-Class† £500 I-Class £1,000,000 C-Class* £100,000,000 L-Class** £100,000
Valuation point:	12 noon
Fund management fees:	R-Class† Annual 0.52% I-Class Annual 0.14% C-Class* Annual 0.08% L-Class** Annual 0.04%
Initial charge:	R-Class† Nil I-Class Nil C-Class* Nil L-Class** Nil

† With effect from 1 June 2018 – See Significant Change on page 21.

* C-Class units are only available to distributors who actively market and distribute such units (or whom the manager believes intends to do so) and to whom the Manager has confirmed by letter that they meet the criteria for investment in such units.

** L-Class is not available to retail customers and is intended only for investment by Legal & General group companies.

Pricing and Dealing

The prices are published on the internet at www.legalandgeneral.com/investments/fund-information/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. 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 Fund 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

The Manager will send to all persons on the Unitholder Register annual and interim short form 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 Fund is the measure of the volatility of the differences between the return of the Fund and the return of the benchmark Index. It provides an indication of how closely the Fund is tracking the performance of the benchmark Index after considering things such as Fund charges and taxation.

Using monthly returns over the review period, the annualised Tracking Error of the Fund is 0.04%, whilst the annualised Tracking Error since the launch of the Fund on 18 January 2017 to end of April 2018 is 0.06%. These Tracking Errors are within the anticipated Tracking Error levels set out in the Fund's Prospectus of +/-0.50% per annum.

Significant Changes

New Unit Class: R-Class

With effect from 1 June 2018, R-Class units have launched within the Fund, with accumulation and distribution units available.

Change of Auditor

With effect from 28 April 2018, PricewaterhouseCoopers LLP ceased to be Independent Auditors of the Fund and KPMG LLP have been appointed. The change of Auditor has no impact on the way the Fund is operated.

General Data Protection Regulation (GDPR)

Legal & General takes your privacy very seriously. Under data protection legislation, we have classified ourselves as a 'data controller'. This means that we are subject to certain obligations relating to how we process personal data. These obligations include, without limitation, providing individuals with certain information regarding how we process their personal data.

We will use the personal data you have provided to us in connection with an investment in units of Legal & General UK Mid Cap Index Fund, including your name, age, contact details, bank account details, transactions and the invested amount, and any information regarding the dealing in units in accordance with all applicable data protection laws and our Privacy Policy which is available from 25 May 2018 at www.lgim.com/UTMprivacy (or available upon request). Our Privacy Policy sets out, amongst other things, the purpose or purposes for which your personal data is collected and intended to be processed and also contains any other information prescribed by data protection legislation.

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

R. M. Bartley
A. J. C. Craven
S. Hynes
H. Morrissey (appointed 5 July 2017)
H. Solomon
S. D. Thomas
L. W. Toms
A. R. Toutouchi*
M. J. Zinkula

*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 Global Services PLC
Trustee and Depository Services
50 Bank Street,
Canary Wharf,
London E14 5NT

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority

Independent Auditors

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

**Authorised and regulated by the
Financial Conduct Authority**

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