

Legal & General Global Technology Index Trust

**Interim Manager's Report
for the period ended
10 February 2020
(Unaudited)**



Contents

	Page Number
Manager's Investment Report	2
Authorised Status	5
Directors' Statement	5
Portfolio Statement	6
Statement of Total Return	12
Statement of Change in Net Assets attributable to Unitholders	12
Balance Sheet	13
Notes to the Financial Statements	14
Trust Information	15
Risk and Reward Profile	16
General Information	17

Manager's Investment Report

Investment Objective and Policy

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

The Benchmark Index is comprised of shares in companies from the developed and advanced emerging markets that are engaged in information technology and are included in the FTSE World Index.

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 permitted deposits.

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

Manager's Investment Report

During the period under review, the bid price of the Trust's R-Class accumulation units rose by 18.35%. 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 3pm. Therefore, for tracking purposes the Trust has been revalued using closing prices and foreign exchange rates. On this basis, over the review period, the Trust rose by 20.07% on a capital only basis, compared to the Sterling capital return of the FTSE World Technology Index which rose by 20.07% (Source: Bloomberg), producing a tracking difference of 0.00%.

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.

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

All copyright in the Index values and constituent list belongs to FTSE. Legal & General has obtained full licence from FTSE to use such copyright in the creation of this product.

"FTSE™", "FT-SE®" and "Footsie®" are trademarks of the London Stock Exchange Plc and The Financial Times Limited and are used by FTSE International Limited ("FTSE") under license.

Manager's Investment Report continued

Market/Economic Review

Global equity indices gained ground over the review period, despite volatility reasserting itself in August with an escalation in US-China trade tensions, and in January following the outbreak of the coronavirus in China. Markets were underpinned by an accommodative stance from the major central banks with US Federal Reserve (Fed) sanctioning further interest rate cuts in September and October. As 2019 ended, equities received a further boost as the US and China reached a phase one trade agreement. For UK-based investors, Sterling's appreciation against other major currencies has substantially diluted gains from overseas equity markets.

Having largely mirrored the returns from world equities for much of late 2019, global IT shares rallied sharply around the turn of the calendar year, reflecting relief over the provisional US-China trade deal and encouraging updates from IT heavyweights. Microchip makers performed particularly strongly, reflecting encouraging trading updates and optimism over reduced global trade friction. Meanwhile, Apple shares soared as buoyant trading updates highlighted surging revenues from services such as the App Store, robust sales of iPhones in China and soaring demand for AirPods. Software heavyweight Microsoft rallied on the back of impressive results at the Azure cloud business.

Trust Review

Companies held within the Trust are held with weightings generally proportionate to those of the benchmark Index. Therefore, investment activity, other than to raise or invest cash, is only necessary when there are changes to the benchmark Index, or as a result of a corporate action.

At the end of the reporting period, there were 91 companies in the FTSE World Index classified as Technology Hardware & Equipment and a further 91 companies classified as Software & Computer Services. These sectors accounted for approximately 47% and 53% of the Trust's benchmark Index respectively, by market value.

The 10 largest constituents, the largest quoted technology companies in the world, were Apple, Microsoft, Facebook, Alphabet, Intel, Taiwan Semiconductor Manufacturing, Samsung Electronics, Cisco Systems, Adobe Systems and salesforce.com. Of these companies, which together account for 63% of the value of the Index. Only Samsung Electronics (Korea) and Taiwan Semiconductor Manufacturing (Taiwan) are based outside the US.

The three largest countries by market value in the Index were the US (81.4%), Korea (4.0%) and Taiwan (3.9%).

The September 2019 Index review resulted in nine additions and one deletion. The largest addition was Twilio and the largest deletion was Iliad. There were 38 changes to the free share capital of constituents with the largest increases being ASML, Yandex and Naspers and the largest decreases being Apple, Cisco Systems and Oracle.

The December 2019 Index review resulted in no additions and no deletions. There were 42 changes to the free share capital of constituents with the largest increases being salesforce.com, Advanced Micro Devices and Atlassian and the largest decreases being Apple, Oracle and NXP Semiconductors.

Manager's Investment Report continued

Outlook

Looking ahead, the focus will remain on the Coronavirus and policies put in place to arrest its spread as well as mitigating fiscal and monetary support. Markets are expecting an extended period of economic weakness, but with a relatively swift recovery boosted by interest rate cuts and government support. The infection trend during February suggests that a more dramatic recovery is unlikely, but such a scenario would probably lead to a significant market recovery alongside higher government bond yields. On the downside, we could see a more prolonged recession take place if the Coronavirus continues to spread and governments put in place more aggressive containment policies.

Important note from the Manager

Since January 2020, global financial markets have been affected by the COVID-19 coronavirus. The impact on the Firm will take longer to assess; however, the Company has enacted its business continuity plans and continues to monitor this situation closely.

The virus has caused major uncertainty and disruption to businesses and everyday life. Financial markets have reacted sharply to this news, with concerns regarding the economic impact this may have on a global scale. The long-term impact on the global economy and markets will depend upon the overall scale and the duration of the outbreak, as well as on the actions taken by governments and central banks.

Legal & General Investment Management Limited
(Investment Adviser)
3 March 2020

Authorised Status

Authorised Status

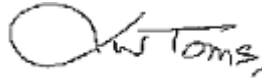
This Trust is an Authorised Unit Trust Scheme as defined in section 243 of the Financial Services and Markets Act 2000 and is a UCITS Retail Scheme within the meaning of the FCA Collective Investment Schemes sourcebook.

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
31 March 2020

Portfolio Statement

Portfolio Statement as at 10 February 2020

All investments are in ordinary shares unless otherwise stated. The percentages in brackets show the equivalent holdings at 10 August 2019.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
UNITED KINGDOM — 0.46% (0.49%)			
12,712	Atlassian	1,468,602	0.24
5,422	AVEVA Group	280,046	0.05
31,317	Micro Focus International	243,427	0.04
9,190	Micro Focus International ADR	71,301	0.01
96,144	Sage Group	742,232	0.12
		2,805,608	0.46
IRELAND — 0.19% (0.20%)			
27,908	Seagate Technology	1,170,624	0.19
CHANNEL ISLANDS — 0.14% (0.13%)			
14,740	Amdocs	831,741	0.14
CONTINENTAL EUROPE — 6.52% (6.53%)			
Finland — 0.27% (0.43%)			
496,189	Nokia	1,622,527	0.27
France — 0.67% (0.76%)			
8,327	Atos	567,086	0.09
13,928	Capgemini	1,361,505	0.23
11,669	Dassault Systèmes	1,524,521	0.25
5,423	Ingenico Group	608,659	0.10
		4,061,771	0.67
Germany — 1.97% (2.09%)			
110,159	Infineon Technologies	2,016,455	0.33
4,668	Nemetschek	254,470	0.04
85,686	SAP	8,936,888	1.47
9,469	Scout24	513,391	0.09
9,980	United Internet	251,248	0.04
		11,972,452	1.97
Netherlands — 2.61% (2.03%)			
35,408	ASML	8,350,338	1.37
28,190	NXP Semiconductors	2,861,370	0.47
38,090	Prosus	2,210,245	0.37
55,313	STMicroelectronics	1,281,802	0.21
31,492	Yandex	1,169,588	0.19
		15,873,343	2.61
Spain — 0.37% (0.45%)			
35,926	Amadeus IT Group	2,234,859	0.37
Sweden — 0.45% (0.55%)			
22,119	Hexagon	979,951	0.16
2,205	Telefonaktiebolaget LM Ericsson 'A'	16,040	—

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Sweden — (cont.)		
263,783	Telefonaktiebolaget LM Ericsson 'B'	1,767,756	0.29
		2,763,747	0.45
	Switzerland — 0.18% (0.22%)		
12,857	Logitech International	448,174	0.07
5,225	Temenos Group	673,090	0.11
		1,121,264	0.18
	NORTH AMERICA — 80.03% (79.41%)		
	United States — 79.18% (78.51%)		
44,059	Adobe Systems	12,470,189	2.05
98,739	Advanced Micro Devices	3,854,792	0.63
17,648	Akamai Technologies	1,303,228	0.21
25,309	Alphabet 'A'	29,150,184	4.79
25,344	Alphabet 'C'	29,196,372	4.80
35,534	Analog Devices	3,075,192	0.51
8,425	ANSYS	1,849,327	0.30
378,892	Apple	93,173,372	15.31
87,558	Applied Materials	4,203,839	0.69
6,517	Arista Networks	1,169,288	0.19
21,049	Autodesk	3,361,529	0.55
35,345	Broadcom	8,538,464	1.40
29,718	Cadence Design Systems	1,683,802	0.28
10,737	CDK Global	441,162	0.07
14,993	CDW	1,549,410	0.26
32,152	Cerner	1,955,879	0.32
386,836	Cisco Systems	14,414,613	2.37
14,133	Citrix Systems	1,319,866	0.22
54,042	Cognizant Technology Solutions	2,888,253	0.48
81,383	Corning	1,730,108	0.28
17,061	Dell Technologies	673,053	0.11
22,460	DXC Technology	558,528	0.09
5,718	F5 Networks	547,519	0.09
171,810	Facebook	28,070,065	4.61
15,808	Fortinet	1,408,983	0.23
7,714	Gartner	901,978	0.15
19,039	GoDaddy	1,013,118	0.17
139,152	Hewlett Packard Enterprise	1,582,873	0.26
148,404	HP	2,561,991	0.42
7,755	IAC	1,440,492	0.24
390,582	Intel	19,860,356	3.26
80,506	International Business Machines	9,523,479	1.57
23,268	Intuit	5,312,774	0.87
31,277	Juniper Networks	579,593	0.10
16,010	KLA-Tencor	2,051,774	0.34
21,262	L3 Harris Technologies	3,767,697	0.62
13,771	Lam Research	3,356,525	0.55
14,386	Leidos Holdings	1,227,988	0.20
30,020	Maxim Integrated Products	1,451,761	0.24
23,656	Microchip Technology	1,942,313	0.32

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	United States — (cont.)		
104,499	Micron Technology	4,572,260	0.75
643,820	Microsoft	91,937,319	15.11
16,956	Motorola Solutions	2,392,748	0.39
26,970	NetApp	1,207,559	0.20
58,676	NortonLifeLock	908,672	0.15
53,148	NVIDIA	10,584,832	1.74
9,453	Okta	972,949	0.16
188,712	Oracle	7,974,013	1.31
9,803	Palo Alto Networks	1,859,543	0.31
5,400	Paycom Software	1,228,181	0.20
11,503	PTC	752,644	0.12
10,142	Qorvo	818,774	0.14
105,319	Qualcomm	7,103,467	1.17
76,479	salesforce.com	11,040,563	1.81
17,622	ServiceNow	4,625,528	0.76
17,940	Skyworks Solutions	1,588,336	0.26
15,802	Splunk	1,998,863	0.33
22,470	SS&C Technologies	1,093,069	0.18
15,419	Synopsys	1,844,370	0.30
85,775	Texas Instruments	8,515,524	1.40
13,321	Twilio	1,280,681	0.21
76,433	Twitter	2,154,689	0.35
13,928	Veeva Systems	1,633,302	0.27
10,857	VeriSign	1,704,164	0.28
8,723	VMware	1,050,427	0.17
32,025	Western Digital	1,666,027	0.27
16,182	Workday	2,411,950	0.40
26,619	Xilinx	1,750,738	0.29
		481,832,921	79.18
	Bermuda — 0.23% (0.26%)		
71,282	Marvell Technology Group	1,316,518	0.22
13,700	VTech	92,767	0.01
		1,409,285	0.23
	Canada — 0.50% (0.54%)		
20,802	CGI	1,240,642	0.21
2,072	Constellation Software	1,779,245	0.29
		3,019,887	0.50
	Cayman Islands — 0.12% (0.10%)		
26,019	ASM Pacific Technology	279,097	0.05
243,000	FIH Mobile	30,950	—
268,400	Semiconductor Manufacturing International	447,079	0.07
		757,126	0.12
	AFRICA — 0.84% (1.37%)		
	South Africa — 0.84% (1.37%)		
38,197	Naspers	5,102,573	0.84

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	ASIA — 10.76% (10.44%)		
	Hong Kong — 0.06% (0.08%)		
636,000	Lenovo Group	337,944	0.06
	Japan — 2.75% (2.89%)		
17,175	Advantest	672,290	0.11
11,700	ANRITSU	172,978	0.03
22,000	BROTHER INDUSTRIES	349,419	0.06
89,500	Canon	1,834,530	0.30
4,500	Canon Marketing Japan	87,946	0.01
7,700	CAPCOM	176,994	0.03
31,963	FUJIFILM	1,217,165	0.20
17,200	Fujitsu	1,527,569	0.25
5,900	GMO internet	87,976	0.01
5,500	Hitachi High-Technologies	310,543	0.05
8,200	Itochu Techno-Solutions	194,838	0.03
2,900	Justsystems	118,824	0.02
6,140	KOEI TECHMO	136,813	0.02
38,300	Konica Minolta	184,973	0.03
4,500	LINE	170,126	0.03
21,950	NEC	764,935	0.13
7,300	Net One Systems	97,853	0.02
5,300	Nihon Unisys	142,722	0.02
22,831	Nomura Research Institute	431,091	0.07
2,700	NS Solutions	62,633	0.01
54,600	NTT Data	563,907	0.09
5,900	OBIC	638,842	0.10
1,300	OBIC Business Consultants	39,355	0.01
2,800	ORACLE JAPAN	192,592	0.03
8,700	OTSUKA Corporation	312,986	0.05
61,200	Renesas Electronics	311,512	0.05
60,100	Ricoh	505,624	0.08
7,500	Rohm	443,005	0.07
3,300	SCREEN	148,457	0.02
3,600	SCSK	155,363	0.03
23,300	Seiko Epson	277,386	0.05
6,600	SQUARE ENIX	241,620	0.04
21,000	SUMCO	255,031	0.04
3,000	TechnoPro	164,952	0.03
6,800	TIS	341,816	0.06
13,100	Tokyo Electron	2,242,029	0.37
9,900	Trend Micro	418,885	0.07
244,400	Z Holdings	762,237	0.13
		16,757,817	2.75
	South Korea — 4.00% (3.64%)		
4,493	Kakao	492,852	0.08
18,305	LG Display	191,856	0.03
11,668	NAVER	1,393,838	0.23
415,749	Samsung Electronics	16,130,854	2.65
72,613	Samsung Electronics (Preference Shares)	2,406,091	0.40

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
South Korea — (cont.)			
2,712	Samsung SDS	349,571	0.06
2,883	SK	440,116	0.07
45,497	SK Hynix	2,923,343	0.48
		24,328,521	4.00
Taiwan — 3.88% (3.74%)			
264,621	Acer	112,619	0.02
31,688	Advantech	246,904	0.04
291,333	ASE Technology	560,378	0.09
61,245	Asustek Computer	344,909	0.06
759,566	AU Optronics	223,646	0.04
49,572	Chicony Electronics	109,119	0.02
344,901	Compal Electronics	162,750	0.03
83,000	Epistar	68,299	0.01
18,000	GlobalWafers	191,630	0.03
54,540	HTC	46,353	0.01
711,983	Innolux	170,638	0.03
245,953	Inventec	146,734	0.02
127,546	MediaTek	1,246,351	0.20
68,948	Nanya Technology	147,869	0.02
49,099	Novatek Microelectronics	263,250	0.04
172,470	Pegatron	286,507	0.05
225,738	Quanta Computer	366,870	0.06
40,142	Realtek Semiconductor	252,904	0.04
124,388	Synnex Technology International	120,590	0.02
2,117,283	Taiwan Semiconductor Manufacturing	17,803,961	2.92
24,000	Transcend Information	48,756	0.01
948,179	United Microelectronics	399,875	0.07
73,944	Vanguard International Semiconductor	146,034	0.02
237,505	Wistron	170,399	0.03
		23,637,345	3.88
Thailand — 0.07% (0.09%)			
410,140	Digital Telecommunications Infrastructure Fund	175,193	0.03
10,700	Intouch	14,201	—
168,600	Intouch NVDR	223,756	0.04
		413,150	0.07
MIDDLE EAST — 0.31% (0.38%)			
Israel — 0.30% (0.37%)			
10,055	Check Point Software Technologies	913,229	0.15
5,476	NICE	738,731	0.12
10,681	Tower Semiconductor	190,916	0.03
		1,842,876	0.30
Turkey — 0.01% (0.01%)			
24,237	Aselsan Elektronik Sanayi Ve Ticaret	74,912	0.01

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	PACIFIC BASIN — 0.11% (0.08%)		
	Australia — 0.05% (0.03%)		
8,929	Altium	192,207	0.03
7,044	WiseTech Global	100,638	0.02
		<hr/>	<hr/>
		292,845	0.05
	New Zealand — 0.06% (0.05%)		
8,563	Xero	379,321	0.06
		<hr/>	<hr/>
	Portfolio of investments¹	604,644,459	99.36
	Net other assets	3,925,163	0.64
	Total net assets	<hr/>	<hr/>
		£608,569,622	100.00%

¹ All investments are admitted to an official stock exchange unless otherwise stated.

Total purchases for the period: £130,297,815.

Total sales for the period: £3,327,153.

Financial Statements

Statement of Total Return for the period ended 10 February 2020

	10/02/20		10/02/19	
	£	£	£	£
Income				
Net capital gains/ (losses)		85,250,156		(26,241,555)
Revenue	2,858,272		1,878,407	
Expenses	(925,361)		(591,966)	
Interest payable and similar charges	(3,907)		(507)	
Net revenue before taxation	<u>1,929,004</u>		<u>1,285,934</u>	
Taxation	(349,784)		(283,595)	
Net revenue after taxation for the period		<u>1,579,220</u>		<u>1,002,339</u>
Total return before distributions		86,829,376		(25,239,216)
Distributions		<u>292,007</u>		<u>73,662</u>
Change in net assets attributable to Unitholders from investment activities		<u>£87,121,383</u>		<u>£(25,165,554)</u>

Statement of Change in Net Assets attributable to Unitholders for the period ended 10 February 2020

	10/02/20		10/02/19	
	£	£	£	£
Opening net assets attributable to Unitholders		396,692,315		273,070,898
Amounts received on issue of units	131,440,783		58,767,571	
Amounts paid on cancellation of units	<u>(6,684,859)</u>		<u>(17,421,727)</u>	
		124,755,924		41,345,844
Change in net assets attributable to Unitholders from investment activities		<u>87,121,383</u>		<u>(25,165,554)</u>
Closing net assets attributable to Unitholders		<u>£608,569,622</u>		<u>£289,251,188</u>

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 10 February 2020

	10/02/20 £	10/08/19 £
ASSETS		
Fixed assets:		
Investments	604,644,459	392,848,554
Current assets:		
Debtors	7,518,926	1,246,656
Cash and bank balances	2,829,678	3,224,978
Total assets	614,993,063	397,320,188
LIABILITIES		
Creditors:		
Bank overdrafts	(44)	(52)
Distributions payable	–	(7)
Other creditors	(6,423,397)	(627,814)
Total liabilities	(6,423,441)	(627,873)
Net assets attributable to Unitholders	£608,569,622	£396,692,315

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 Management 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.

Trust Information

Net Asset Values and Units in Issue

Class	Net Asset Value (£)	Units in Issue	Net Asset Value per Unit (p)
R-Class Accumulation Units	117,081,625	184,896,326	63.32
F-Class Accumulation Units	498,382	754,297	66.07
I-Class Accumulation Units	473,969,216	678,398,892	69.87
C-Class Distribution Units	32,625	47,106	69.26
Accumulation Units	16,987,774	24,388,272	69.66

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

	10 Feb 20	10 Aug 19
R-Class	0.70%	0.70%
F-Class	0.46%	0.46%
I-Class	0.32%	0.32%
C-Class	0.20%	0.20%

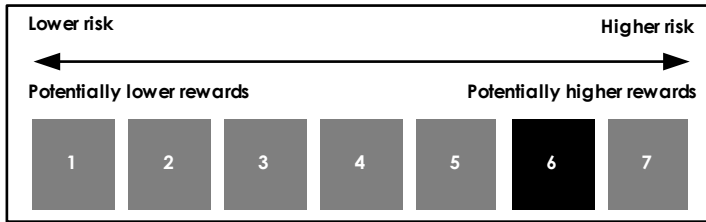
The Ongoing Charges Figure (OCF) is the ratio of the Trust's total disclosable costs (excluding overdraft interest) to the average net assets of the Trust.

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.

Distribution Information

The policy is to distribute, on an annual basis, all available revenue, after deduction of those expenses which are chargeable in calculating the distribution. This being the case, there is no interim distribution.

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:	1 November 2000
Period end date for distributions:	10 August
Distribution date:	10 October
Minimum initial lump sum investment:	R-Class £100 F-Class* £500 I-Class £1,000,000 C-Class** £100,000,000
Minimum monthly contributions:	R-Class £20 F-Class* £50 I-Class N/A C-Class** £20,000
Valuation point:	3pm
Fund management fees:	R-Class Annual 0.70% F-Class* Annual 0.46% I-Class Annual 0.32% C-Class** Annual 0.20%
Initial charge:	Nil for all existing unit classes

* Class F units are available to:

- (i) investors who have received advice from authorised intermediaries, platforms or other distributors in relation to their investment in units in the Trust; and
- (ii) distributors who the Manager reasonably considers will adequately bear the costs of marketing to and acquiring investors at no or limited cost to the Manager, and to whom the Manager has confirmed that such distributor or investor meets the criteria for investment in such units.

** 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.

Pricing and Dealing

The prices are published on the internet at 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. Units may normally be sold back to the Manager on any business day at the bid price calculated at the following valuation point.

General Information continued

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.

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.

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 0.30%, whilst over the last three years to the end of January 2020, the annualised Tracking Error of the Trust is 0.39%. These Tracking Errors are within the anticipated Tracking Error levels set out in the Trust's Prospectus of +/-0.75% per annum.

Dual Pricing Arrangement

The Manager's fixed dual pricing arrangement has a set spread to account for the costs of transacting in a particular Trust. Where the Manager operates a box through which unit subscriptions and unit redemptions are netted into a single trade instruction to the Trustee, the netting reduces the actual transaction costs and this generates a revenue to the Manager. The revenue generated from this activity is calculated on a monthly basis and returned to the Trust in the form of a payment from the Manager. This provides an enhanced return to the Trust, though the size of any return will be dependent on the size of subscriptions and redemptions.

Significant Change

Publication of Short Report Discontinued

With effect from 20 September 2019, the Short Report for this Trust will no longer be issued.

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

A. Clare* (appointed 10 September 2019)
E. Cowhey* (appointed 9 October 2019)
A. J. C. Craven
S. Hynes
H. Morrissey (resigned 18 October 2019)
H. Solomon
L. W. Toms
A. R. Toutouchi*
M. J. Zinkula (resigned 15 July 2019)

*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 SE UK Branch
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**

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

