

Legal & General UK Mid Cap Index Fund  
**Annual Manager's  
Short Report  
for the year ended  
31 October 2018**





## 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.

## Risk Profile

### Market Risk

Market risk arises mainly from uncertainty about future prices. It represents the potential loss the Fund may suffer through holding market positions in the face of market movements. The Manager adheres to the investment guidelines and in this way, monitors and controls the exposure to risk from any type of security, sector or issuer.

## Fund Facts

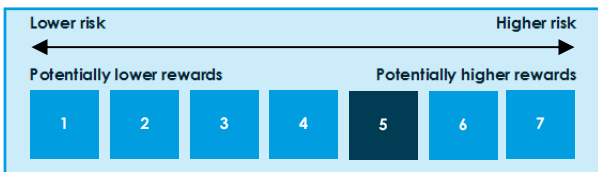
|                                     |                      |           |
|-------------------------------------|----------------------|-----------|
| Period End Dates for Distributions: | 30 April, 31 October |           |
| Distribution Dates:                 | 30 June, 31 December |           |
| Ongoing Charges Figures:            | 31 Oct 18            | 31 Oct 17 |
| R-Class*                            | 0.52%                | —         |
| I-Class                             | 0.14%                | 0.14%     |
| C-Class                             | 0.08%                | 0.08%     |
| L-Class                             | 0.04%                | 0.04%     |

\* R-Class units launched on 1 June 2018.

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.

## 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.

## **Distribution Information**

### **R-Class**

The distribution payable on 31 December 2018 is 0.5103p per unit for distribution units and 0.5137p per unit for accumulation units.

### **I-Class**

The distribution payable on 31 December 2018 is 0.8248p per unit for distribution units and 0.8546p per unit for accumulation units.

### **C-Class**

The distribution payable on 31 December 2018 is 0.8400p per unit for distribution units and 0.8726p per unit for accumulation units.

### **L-Class**

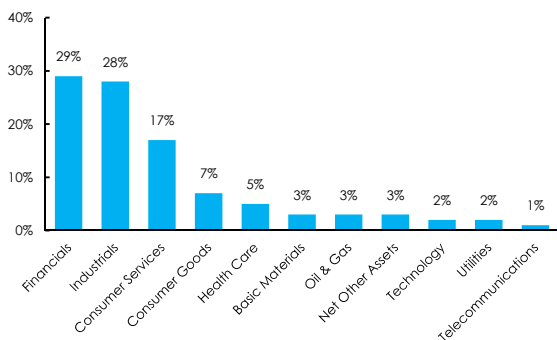
The distribution payable on 31 December 2018 is 0.8501p per unit for distribution units.

## Portfolio Information

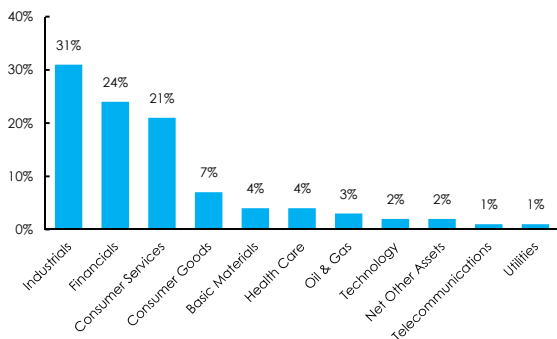
The top 10 holdings and their associated weighting at the current year end and preceding period end were:

| Top 10 Holdings at 31 October 2018 |                               | Top 10 Holdings at 31 October 2017 |                               |
|------------------------------------|-------------------------------|------------------------------------|-------------------------------|
| Holding                            | Percentage of Net Asset Value | Holding                            | Percentage of Net Asset Value |
| Spirax-Sarco Engineering           | 1.59%                         | DS Smith                           | 1.43%                         |
| Hiscox                             | 1.51%                         | John Wood Group                    | 1.36%                         |
| The Weir Group                     | 1.38%                         | Halma                              | 1.29%                         |
| Meggitt                            | 1.36%                         | Bellway                            | 1.29%                         |
| Auto Trader Group                  | 1.28%                         | The Weir Group                     | 1.26%                         |
| B&M European Value Retail          | 1.19%                         | Just Eat                           | 1.26%                         |
| Bellway                            | 1.18%                         | Melrose Industries                 | 1.21%                         |
| Hammerson                          | 1.17%                         | Spirax-Sarco Engineering           | 1.19%                         |
| Phoenix Group                      | 1.16%                         | Meggitt                            | 1.15%                         |
| G4S                                | 1.11%                         | Hiscox                             | 1.13%                         |

## Fund Holdings as at 31 October 2018



## Fund Holdings as at 31 October 2017



## Comparative Tables

### R-Class Distribution Units

#### Change in Net Asset Value per Unit

| Accounting Year ending                             | 01/06/18 to<br>31/10/18<br>(pence<br>per unit) <sup>1</sup> |
|--|---|
| Opening net asset value per unit                   | 50.00   |
| Return before operating charges*                   | (5.21)  |
| Operating charges<br>(calculated on average price) | (0.10)  |
| Return after operating charges*                    | (5.31)  |
| Distributions on income units                      | (0.51)  |
| Closing net asset value per unit                   | 44.18   |
| * after direct transaction costs of:               | 0.11  |

#### Performance

|                      |          |
|----------------------|----------|
| Return after charges | (10.62)% |
|----------------------|----------|

#### Other Information

|                                |         |
|--------------------------------|---------|
| Closing net asset value (£)    | 54,884  |
| Closing number of units        | 124,220 |
| Operating charges <sup>†</sup> | 0.52%   |
| Direct transaction costs       | 0.24%   |

#### Prices

|                    |        |
|--------------------|--------|
| Highest unit price | 50.92p |
| Lowest unit price  | 43.46p |

<sup>1</sup> R-Class units launched on 1 June 2018.

<sup>†</sup> Operating charges, otherwise known as the OCF is the ratio of the Fund's total disclosable costs (excluding overdraft interest) to the average net assets of the Fund.

**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.**

## Comparative Tables continued

### R-Class Accumulation Units

#### Change in Net Asset Value per Unit

| Accounting Year ending                             | 01/06/18 to<br>31/10/18<br>(pence<br>per unit) <sup>1</sup> |
|--|---|
| Opening net asset value per unit                   | 50.00   |
| Return before operating charges*                   | (5.20)  |
| Operating charges<br>(calculated on average price) | (0.10)  |
| Return after operating charges*                    | (5.30)  |
| Distributions                                      | (0.51)  |
| Retained distributions on<br>accumulation units    | 0.51  |
| Closing net asset value per unit                   | 44.70   |
| * after direct transaction costs of:               | 0.12  |

#### Performance

|                      |          |
|----------------------|----------|
| Return after charges | (10.60)% |
|----------------------|----------|

#### Other Information

|                             |         |
|-----------------------------|---------|
| Closing net asset value (£) | 267,649 |
| Closing number of units     | 598,765 |
| Operating charges†          | 0.52%   |
| Direct transaction costs    | 0.24%   |

#### Prices

|                    |        |
|--------------------|--------|
| Highest unit price | 50.92p |
| Lowest unit price  | 43.46p |

<sup>1</sup> R-Class units launched on 1 June 2018.

† Operating charges, otherwise known as the OCF is the ratio of the Fund's total disclosable costs (excluding overdraft interest) to the average net assets of the Fund.

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## Comparative Tables continued

### I-Class Distribution Units

#### Change in Net Asset Value per Unit

| Accounting Year ending                             | 01/11/17 to<br>31/10/18<br>(pence<br>per unit) | 18/01/17 to<br>31/10/17<br>(pence<br>per unit) <sup>1</sup> |
|--|--|---|
| Opening net asset value per unit                   | 55.20  | 50.00   |
| Return before operating charges*                   | (2.70)   | 6.56  |
| Operating charges<br>(calculated on average price) | (0.08)   | (0.06)  |
| Return after operating charges*                    | (2.78)   | 6.50  |
| Distributions on income units                      | (1.50)   | (1.30)  |
| Closing net asset value per unit                   | 50.92  | 55.20   |
| * after direct transaction costs of:               | 0.14   | 0.32  |

#### Performance

|                      |         |        |
|----------------------|---------|--------|
| Return after charges | (5.04)% | 13.00% |
|----------------------|---------|--------|

#### Other Information

|                             |            |           |
|-----------------------------|------------|-----------|
| Closing net asset value (£) | 10,161,948 | 1,573,534 |
| Closing number of units     | 19,956,179 | 2,850,382 |
| Operating charges†          | 0.14%      | 0.14%     |
| Direct transaction costs    | 0.24%      | 0.58%     |

#### Prices

|                    |        |        |
|--------------------|--------|--------|
| Highest unit price | 58.90p | 56.76p |
| Lowest unit price  | 50.32p | 49.82p |

<sup>1</sup> The Fund launched on 18 January 2017.

† Operating charges, otherwise known as the OCF is the ratio of the Fund's total disclosable costs (excluding overdraft interest) to the average net assets of the Fund.

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## Comparative Tables continued

### I-Class Accumulation Units

#### Change in Net Asset Value per Unit

| Accounting Year ending                             | 01/11/17 to<br>31/10/18<br>(pence<br>per unit) | 18/01/17 to<br>31/10/17<br>(pence<br>per unit) <sup>1</sup> |
|--|--|---|
| Opening net asset value per unit                   | 56.54  | 50.00   |
| Return before operating charges*                   | (2.84)   | 6.60  |
| Operating charges<br>(calculated on average price) | (0.08)   | (0.06)  |
| Return after operating charges*                    | (2.92)   | 6.54  |
| Distributions                                      | (1.54)   | (1.31)  |
| Retained distributions on<br>accumulation units    | 1.54   | 1.31  |
| Closing net asset value per unit                   | 53.62  | 56.54   |
| * after direct transaction costs of:               | 0.14   | 0.32  |

#### Performance

|                      |         |        |
|----------------------|---------|--------|
| Return after charges | (5.16)% | 13.08% |
|----------------------|---------|--------|

#### Other Information

|                                |            |            |
|--------------------------------|------------|------------|
| Closing net asset value (£)    | 23,457,803 | 7,600,773  |
| Closing number of units        | 43,750,003 | 13,443,706 |
| Operating charges <sup>†</sup> | 0.14%      | 0.14%      |
| Direct transaction costs       | 0.24%      | 0.58%      |

#### Prices

|                    |        |        |
|--------------------|--------|--------|
| Highest unit price | 61.03p | 57.24p |
| Lowest unit price  | 52.15p | 49.82p |

<sup>1</sup> The Fund launched on 18 January 2017.

<sup>†</sup> Operating charges, otherwise known as the OCF is the ratio of the Fund's total disclosable costs (excluding overdraft interest) to the average net assets of the Fund.

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

## Comparative Tables continued

### C-Class Distribution Units

#### Change in Net Asset Value per Unit

| Accounting Year ending                             | 01/11/17 to<br>31/10/18<br>(pence<br>per unit) | 18/01/17 to<br>31/10/17<br>(pence<br>per unit) <sup>1</sup> |
|--|--|---|
| Opening net asset value per unit                   | 55.21  | 50.00   |
| Return before operating charges*                   | (2.72)   | 6.56  |
| Operating charges<br>(calculated on average price) | (0.04)   | (0.03)  |
| Return after operating charges*                    | (2.76)   | 6.53  |
| Distributions on income units                      | (1.53)   | (1.32)  |
| Closing net asset value per unit                   | 50.92  | 55.21   |
| * after direct transaction costs of:               | 0.14   | 0.32  |

#### Performance

|                      |         |        |
|----------------------|---------|--------|
| Return after charges | (5.00)% | 13.06% |
|----------------------|---------|--------|

#### Other Information

|                                |            |           |
|--------------------------------|------------|-----------|
| Closing net asset value (£)    | 7,709,709  | 1,492,260 |
| Closing number of units        | 15,139,844 | 2,702,697 |
| Operating charges <sup>†</sup> | 0.08%      | 0.08%     |
| Direct transaction costs       | 0.24%      | 0.58%     |

#### Prices

|                    |        |        |
|--------------------|--------|--------|
| Highest unit price | 58.91p | 56.77p |
| Lowest unit price  | 50.33p | 49.82p |

<sup>1</sup> The Fund launched on 18 January 2017.

<sup>†</sup> Operating charges, otherwise known as the OCF is the ratio of the Fund's total disclosable costs (excluding overdraft interest) to the average net assets of the Fund.

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

## Comparative Tables continued

### C-Class Accumulation Units

#### Change in Net Asset Value per Unit

| Accounting Year ending                             | 01/11/17 to<br>31/10/18<br>(pence<br>per unit) | 18/01/17 to<br>31/10/17<br>(pence<br>per unit) <sup>1</sup> |
|--|--|---|
| Opening net asset value per unit                   | 56.55  | 50.00   |
| Return before operating charges*                   | (2.83)   | 6.58  |
| Operating charges<br>(calculated on average price) | (0.05)   | (0.03)  |
| Return after operating charges*                    | (2.88)   | 6.55  |
| Distributions                                      | (1.58)   | (1.33)  |
| Retained distributions on<br>accumulation units    | 1.58   | 1.33  |
| Closing net asset value per unit                   | 53.67  | 56.55   |
| * after direct transaction costs of:               | 0.14   | 0.32  |

### Performance

|                      |         |        |
|----------------------|---------|--------|
| Return after charges | (5.09)% | 13.10% |
|----------------------|---------|--------|

### Other Information

|                                |           |         |
|--------------------------------|-----------|---------|
| Closing net asset value (£)    | 2,310,343 | 115,303 |
| Closing number of units        | 4,304,791 | 203,878 |
| Operating charges <sup>†</sup> | 0.08%     | 0.08%   |
| Direct transaction costs       | 0.24%     | 0.58%   |

### Prices

|                    |        |        |
|--------------------|--------|--------|
| Highest unit price | 61.08p | 57.35p |
| Lowest unit price  | 52.19p | 49.82p |

<sup>1</sup> The Fund launched on 18 January 2017.

<sup>†</sup> Operating charges, otherwise known as the OCF is the ratio of the Fund's total disclosable costs (excluding overdraft interest) to the average net assets of the Fund.

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

## Comparative Tables continued

### L-Class Distribution Units

#### Change in Net Asset Value per Unit

| Accounting Year ending                             | 01/11/17 to<br>31/10/18<br>(pence<br>per unit) | 18/01/17 to<br>31/10/17<br>(pence<br>per unit) <sup>1</sup> |
|--|--|---|
| Opening net asset value per unit                   | 55.21  | 50.00   |
| Return before operating charges*                   | (2.72)   | 6.57  |
| Operating charges<br>(calculated on average price) | (0.02)   | (0.02)  |
| Return after operating charges*                    | (2.74)   | 6.55  |
| Distributions on income units                      | (1.55)   | (1.34)  |
| Closing net asset value per unit                   | 50.92  | 55.21   |
| * after direct transaction costs of:               | 0.14   | 0.31  |

#### Performance

|                      |         |        |
|----------------------|---------|--------|
| Return after charges | (4.96)% | 13.10% |
|----------------------|---------|--------|

#### Other Information

|                                |             |             |
|--------------------------------|-------------|-------------|
| Closing net asset value (£)    | 167,648,169 | 155,559,534 |
| Closing number of units        | 329,231,088 | 281,754,869 |
| Operating charges <sup>†</sup> | 0.04%       | 0.04%       |
| Direct transaction costs       | 0.24%       | 0.58%       |

#### Prices

|                    |        |        |
|--------------------|--------|--------|
| Highest unit price | 58.91p | 56.78p |
| Lowest unit price  | 50.34p | 49.82p |

<sup>1</sup> The Fund launched on 18 January 2017.

<sup>†</sup> Operating charges, otherwise known as the OCF is the ratio of the Fund's total disclosable costs (excluding overdraft interest) to the average net assets of the Fund.

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

## **Manager's Investment Report**

During the year under review, the price of the Fund's I-Class distribution units fell by 7.67%. 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 year, the Fund fell by 7.80% on a capital only basis compared with the FTSE 250 excluding Investment Trust Index fall of 7.58% (Source: Bloomberg), producing a tracking difference of -0.22%.

**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.**

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## **Market/Economic Review**

Despite closing 2017 on a positive note, UK equities faltered during the first quarter of 2018 recording three consecutive months of losses before rallying in April and May. Initially Sterling's strengthened, with the currency reaching its highest level since the 2016 referendum, surpassing \$1.40 at the end of January. This caused a headwind for companies and sectors with high international earnings, notably food & beverages. Subsequently, the currency weakened providing a boost for the same companies. Although the Bank of England indicated interest rates may need to be increased as soon as May, the economy grew at its slowest pace for six years during the first quarter, leading the Bank to adopt a more cautious approach, raising its benchmark base rate to 0.75% in August. The healthcare and energy sectors performed well, boosted by the strength of the oil price and merger and acquisition activity respectively. Companies with significant exposure to emerging markets underperformed, notably mining companies and financials. UK equities struggled in August as Brexit-related headlines intensified, along with the probability attached to a no deal scenario.

As a result, domestically focused FTSE Mid 250 Index (-6.48%) underperformed the more globally focused FTSE 100 Index (-4.87%), but outperformed the tail end of the FTSE All-Share, the FTSE Small Cap Index (-6.75%) (Source: Rimes).

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

Over the year, major sectors such as Food and Drug Retailers (+126.08%), Electricity (+23.54%) and Media (+23.14%) showed the largest positive returns; whilst the most underperforming sectors were Personal Goods (-42.79%), Health Care Equipment & Services (-33.97%) and Mobile Telecommunications (-26.55%).

### **Fund Review**

Companies held within the Fund are held with weightings generally proportionate to 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 four Index rebalances during the year under review.

At the quarterly 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. 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 2018, 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 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 Brown (N) 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.

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

At the annual Index review in June 2018, there were six additions to the Index: Integrated security company G4S and medical facilities Mediclinic International, technology solution Laird, oil & gas exploration Premier Oil, investment advisory Integragfin and oil & gas exploration Energean Oil & Gas. There were five deletions from the Index: E-gaming operator GVC, independent brewing Marston's, pets supplies Pets at Home Group and natural ingredients provider Purecircle. There were 112 changes to the free shares capital of constituents with the largest weight increases being property development Countryside Properties, property development Unite Group and Tritax Big Box REIT. The largest decreases being mining services Polymetal International and retail sports apparel Sports Direct International.

At the quarterly Index review in September 2018, there were four additions to the Index. Trading platform Plus500, security software Avast, petroleum product producer Vivo Energy and loan guarantor Amigo. There were four deletions from the Index. Retirement homebuilder Mccarthy & Stone, waste management services Renewi, financial software Alfa Financial Software and RDI REIT. There were 17 changes to the free shares capital of constituents with the largest increases being oil & gas solution provider The Weir Group, retail apparel Superdry and information technology services Softcat. The largest decreases being electronics equipment provider Spectris and alternative investment Man Group.

The free float increased as a result of secondary placings for companies including; OneSavings Bank, 888, Ocado, TalkTalk, Just Group, Ladbrokes Coral Group, OneSaving, Pets at Home Group, ConvaTec Group, Countryside Properties, Just Eat, Sanne Group, Sabre Insurance, RBS, Standard Life Aberdeen and Superdry. Index weight increased as a result of primary placings for HomeServe, Shaftesbury, Primary Health Properties, Dairy Crest Group and Metro Bank. Significant merger and acquisitions included cash and stock deals for Booker by Tesco, Ladbrokes Coral Group by GVC and UBM by Informa, cash only deals were completed for Paysafe by Pi UK Bidco Ltd and Aldermore by FirstRand. Finally, rights issues were raised for Cineworld Group (£1.7 billion), Phoenix Group (£950 million), Capita (£700 million), Provident Financial (£330 million), John Laing Group (£216 million), Elementis (£176 million), Galliford Try (£157 million) and Grainger (£347 million).

At the end of the review year, the Fund had holdings in all of the 196 companies in the Index. The three largest stocks in the Index at the end of the review year were Spirax-Sarco Engineering (1.63%), Hiscox (1.55%) and The Weir Group (1.41%).



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

### **Outlook**

Following the rate hike in August to 0.75%, the BoE is likely to stay on hold until next year. Despite above-target inflation, the BoE will be wary to hike again in the midst of a congested Brexit timetable. Better fiscal position opens up space for further easing, more likely to be deployed ahead of next election, e.g. NHS spending. We have maintained our UK economic growth rate expectation at 1.3% in 2018 and 1.5% in 2019. A Brexit 'No deal' scenario is still possible, however we see this as being an unlikely outcome. Headline inflation is expected to stay below 3% unless oil rises further. 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)  
23 November 2018

## **Manager's Report and Accounts**

Copies of the most recent Interim and Annual Long Form Manager's Report is available free of charge by telephoning 0370 050 0955, by writing to the Manager or is available on the internet at [www.legalandgeneral.com/investments/fund-information/managers-reports](http://www.legalandgeneral.com/investments/fund-information/managers-reports).

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 year, the annualised Tracking Error of the Fund is 0.14%, whilst the annualised Tracking Error since the launch of the Fund on 18 January 2017 to the end of October 2018 is 0.23%. These Tracking Errors are within the anticipated Tracking Error levels set out in the Fund's Prospectus of +/-0.50% per annum.

## **Minimum Investment Amounts**

The minimum initial lump sum investment amounts for each class are as follows:

|         |              |
|---------|--------------|
| R-Class | £100         |
| I-Class | £1,000,000   |
| C-Class | £100,000,000 |
| L-Class | £100,000     |

In addition, monthly contributions can be made into the R-Class with a minimum amount of £20 per month.

C-Class 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.

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

## **Other Information**

The information in this report is designed to enable unitholders to understand how the Fund has performed during the year under review and how it is invested at the year end. Further information on the activities and performance of the Fund can be obtained by telephoning 0370 050 0955 or by writing to the Manager.

## **Significant Changes**

### **New Unit Class: R-Class**

With effect from 1 June 2018, R-Class units have launched with income and accumulation 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](http://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.

**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

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

**Trustee**

Northern Trust Global Services SE

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 Auditor**

KPMG LLP

15 Canada Square

London E14 5GL







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Financial Conduct Authority**

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[www.legalandgeneral.com](http://www.legalandgeneral.com)  
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