

Legal & General Global Technology Index Trust

Interim Manager's Report
for the period ended
10 February 2021
(Unaudited)



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Manager's Investment Report

Investment Objective and Policy

The objective of the Trust is to provide growth by tracking the 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 19.83%. 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 19.23% on a capital only basis, compared to the Sterling capital return of the FTSE World Technology Index which rose by 18.53% (Source: Bloomberg), producing a tracking difference of +0.70%.

Past performance is not a guide to future performance.

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

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

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Manager's Investment Report continued

Market/Economic Review

World equities ended 2020 on a firm note, buoyed by optimism that the imminent rollout of multiple COVID-19 vaccination programmes will hasten the end of the pandemic, thereby boosting global economic activity in 2021. Global Information Technology (IT) equities outperformed their broader market counterparts into year end, extending their dramatic relative gains over 2020 as a whole, reflecting the view that IT companies will be among the leading beneficiaries of a sustained recovery in the global trading environment.

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.

The 10 largest constituents, the largest quoted technology companies in the world, account for approximately 60% of the value of the Index. They were Apple, Microsoft, Alphabet, Facebook, Taiwan Semiconductor Manufacturing, NVIDIA, Samsung Electronics, Intel, Adobe Systems and ASML.

Of the companies held within the Index only Samsung Electronics (South Korea), Taiwan Semiconductor Manufacturing (Taiwan) and ASML (Netherlands) are based outside the US. The US accounts for stocks comprising approximately 79% of the Index.

The September quarterly Index review resulted in 19 additions and six deletions. There were 23 changes to the free share capital of constituents with the largest increases being Dell Technologies, Shopify and NEC and the largest decreases being Apple, Oracle and Palo Alto Networks. The two-way Index turnover was 3.94%.

The December quarterly Index review resulted in two additions and three deletions. There were 38 changes to the free share capital of constituents with the largest increases being Xero, Advanced Micro Devices and ServiceNow and the largest decreases being Alphabet, Intel and Oracle. The two-way Index turnover was 0.59%.

Outlook

Following the pullback in US and European equity markets ahead of the US election, we upgraded our medium-term view on risk assets from neutral to slightly positive. Since then, given the continued positive news flow on COVID-19 vaccines, not to mention the fact that we are coming out of a deep recession during which we expect fiscal and monetary policy to remain very supportive, we have further upgraded our medium-term view on risk assets, whilst keeping our tactical view neutral. There is still plenty of room for economies to expand as recoveries progress and we believe the economic impact of the recent reintroduction of lockdowns will be temporary. We will continue to monitor virus developments and the associated economic consequences. Signs of economic scarring and bankruptcies as a result of the virus' spread are likely to emerge as emergency fiscal support is withdrawn.

The Trust remains well positioned to capture the performance of the Index.

Legal & General Investment Management Limited
(Investment Adviser)
20 March 2021

Manager's Investment Report continued

Important note from the Manager

Since January 2020, global financial markets have been affected by the COVID-19 coronavirus. The impact on the Company will take longer to assess; however, the Company has enacted its business continuity plans, with a large number of staff working remotely. Our technology and IT infrastructure supports large scale remote working, with our Investment Management Teams able to work in a 'business as usual' manner. We remain in regular contact with all key suppliers and we continue 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 (Unit Trust Managers) Limited
20 March 2021

Authorised Status

Authorised Status

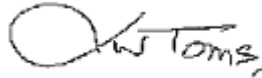
This Trust is an Authorised Unit Trust Scheme as defined in section 243 of the Financial Services and Markets Act 2000 and is a UCITS Retail Scheme within the meaning of the FCA Collective Investment Schemes sourcebook.

Directors' Statement

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



A. J. C. Craven
(Director)



L. W. Toms
(Director)

Legal & General (Unit Trust Managers) Limited
8 April 2021

Portfolio Statement

Portfolio Statement as at 10 February 2021

All investments are in ordinary shares unless otherwise stated. The percentages in brackets show the equivalent holdings at 10 August 2020.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
UNITED KINGDOM — 0.42% (0.45%)			
17,948	Atlassian	3,267,055	0.28
66,634	Avast	331,438	0.03
12,599	AVEVA Group	473,092	0.04
131,517	Sage Group	773,057	0.07
		4,844,642	0.42
IRELAND — 0.17% (0.15%)			
38,413	Seagate Technology	2,004,928	0.17
CHANNEL ISLANDS — 0.12% (0.12%)			
23,632	Amdocs	1,317,943	0.12
CONTINENTAL EUROPE — 6.48% (6.75%)			
Finland — 0.18% (0.26%)			
693,084	Nokia	2,085,007	0.18
France — 0.48% (0.60%)			
11,362	Atos	657,433	0.06
19,121	Capgemini	2,237,563	0.19
16,081	Dassault Systèmes	2,672,717	0.23
		5,567,713	0.48
Germany — 1.75% (2.33%)			
3,312	Bechtle	497,522	0.04
157,773	Infineon Technologies	4,759,420	0.41
6,525	Nemetschek	331,487	0.03
136,554	SAP	12,915,342	1.11
12,310	Scout24	685,223	0.06
17,374	TeamViewer	676,593	0.06
13,119	United Internet	431,028	0.04
		20,296,615	1.75
Luxembourg — 0.00% (0.02%)			
Netherlands — 3.08% (2.61%)			
5,846	ASM International	1,203,842	0.11
48,551	ASML	20,061,724	1.73
36,638	NXP Semiconductors	4,999,037	0.43
52,409	Prosus	4,790,232	0.41
76,890	STMicroelectronics	2,308,707	0.20
45,141	Yandex	2,338,809	0.20
		35,702,351	3.08
Norway — 0.05% (0.00%)			
9,384	Schibsted 'A'	272,241	0.02
11,752	Schibsted 'B'	287,053	0.03
		559,294	0.05

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
Spain — 0.21% (0.22%)			
51,095	Amadeus IT Group	2,457,021	0.21
Sweden — 0.54% (0.52%)			
30,913	Hexagon	1,975,089	0.17
4,870	Sinch	581,667	0.05
3,981	Telefonaktiebolaget LM Ericsson 'A'	43,880	0.01
364,451	Telefonaktiebolaget LM Ericsson 'B'	3,587,861	0.31
Switzerland — 0.19% (0.19%)			
17,798	Logitech International	1,499,861	0.13
7,300	Temenos Group	648,338	0.06
NORTH AMERICA — 78.64% (80.00%)			
United States — 76.70% (78.11%)			
59,634	Adobe Systems	21,397,509	1.85
151,229	Advanced Micro Devices	10,139,098	0.88
24,523	Akamai Technologies	1,886,807	0.16
36,095	Alphabet 'A'	54,456,005	4.70
35,699	Alphabet 'C'	54,100,693	4.67
48,676	Analog Devices	5,408,522	0.47
12,187	ANSYS	3,421,550	0.30
1,834,412	Apple	180,744,777	15.61
116,068	Applied Materials	9,025,880	0.78
8,563	Arista Networks	1,960,376	0.17
28,259	Autodesk	6,195,159	0.53
48,937	Broadcom	16,775,620	1.45
38,524	Cadence Design Systems	3,906,800	0.34
21,843	CDW	2,488,567	0.21
43,965	Cerner	2,514,463	0.22
529,747	Cisco Systems	17,769,834	1.53
19,598	Citrix Systems	1,924,056	0.17
71,846	Cognizant Technology Solutions	3,944,537	0.34
9,046	Coupa Software	2,314,343	0.20
21,809	Datadog	1,841,820	0.16
38,228	Dell Technologies	2,196,567	0.19
24,021	DocuSign	4,488,072	0.39
7,304	EPAM Systems	2,087,188	0.18
9,737	F5 Networks	1,448,470	0.13
256,001	Facebook	50,214,614	4.34
19,309	Fortinet	2,258,725	0.20
14,694	Gartner	1,905,247	0.16
28,340	GoDaddy	1,886,126	0.16
195,261	Hewlett Packard Enterprise	1,953,385	0.17
188,052	HP	3,732,651	0.32
12,199	IAC	2,225,682	0.19
506,192	Intel	21,615,852	1.87
112,995	International Business Machines	10,035,656	0.87
32,013	Intuit	9,116,114	0.79
26,527	IQVIA	3,753,959	0.32
66,409	Juniper Networks	1,228,934	0.11

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
United States — (cont.)			
21,039	KLA	4,609,751	0.40
28,424	L3Harris Technologies	3,836,403	0.33
18,535	Lam Research	7,144,633	0.62
20,726	Leidos Holdings	1,645,415	0.14
31,134	Match	3,844,383	0.33
37,284	Maxim Integrated Products	2,471,955	0.21
34,410	Microchip Technology	3,827,613	0.33
140,399	Micron Technology	8,476,977	0.73
841,159	Microsoft	148,540,232	12.82
23,890	Motorola Solutions	3,169,745	0.27
34,801	NetApp	1,743,506	0.15
95,853	NortonLifeLock	1,521,795	0.13
72,984	NVIDIA	31,024,456	2.68
16,293	Okta	3,328,152	0.29
235,883	Oracle	10,825,962	0.93
12,755	Palo Alto Networks	3,602,761	0.31
7,220	Paycom Software	2,208,164	0.19
16,342	PTC	1,715,942	0.15
16,399	Qorvo	2,005,145	0.17
140,016	QUALCOMM	14,826,352	1.28
10,722	RingCentral	3,385,238	0.29
13,802	Roper Technologies	4,012,045	0.35
108,056	salesforce.com	18,449,401	1.59
24,086	ServiceNow	10,188,684	0.88
24,212	Skyworks Solutions	3,246,746	0.28
58,712	Slack Technologies	1,821,431	0.16
22,136	Splunk	2,771,217	0.24
35,949	SS&C Technologies	1,789,076	0.15
20,745	Synopsys	4,175,971	0.36
25,098	Teradyne	2,380,815	0.21
114,654	Texas Instruments	14,554,832	1.26
18,348	Twilio	5,728,705	0.49
104,092	Twitter	5,016,445	0.43
5,506	Tyler Technologies	1,768,227	0.15
17,581	Veeva Systems	4,012,854	0.35
15,204	VeriSign	2,213,198	0.19
13,491	VMware	1,436,656	0.12
50,515	Western Digital	2,249,814	0.19
22,985	Workday	4,566,451	0.39
34,432	Xilinx	3,575,884	0.31
21,032	Zoom Video Communications	6,617,457	0.57
10,732	Zscaler	1,715,941	0.15
		888,410,088	76.70
Bermuda — 0.30% (0.28%)			
91,179	Marvell Technology Group	3,370,682	0.29
18,800	VTech	115,172	0.01
		3,485,854	0.30
Canada — 1.57% (1.46%)			
28,372	CGI	1,620,794	0.14

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Canada — (cont.)		
2,517	Constellation Software	2,293,406	0.20
13,340	Shopify	14,304,228	1.23
		18,218,428	1.57
	Cayman Islands — 0.07% (0.15%)		
39,819	ASM Pacific Technology	450,777	0.04
345,000	FIH Mobile	36,967	—
8,000	Parade Technologies	272,554	0.03
		760,298	0.07
	SOUTH AMERICA — 0.02% (0.03%)		
	Brazil — 0.02% (0.03%)		
58,700	TOTVS	243,609	0.02
	AFRICA — 0.80% (0.72%)		
	South Africa — 0.80% (0.72%)		
51,542	Naspers	9,261,058	0.80
	ASIA — 12.25% (10.64%)		
	Hong Kong — 0.07% (0.04%)		
904,000	Lenovo Group	845,662	0.07
	Japan — 2.47% (2.44%)		
24,475	Advantest	1,484,822	0.13
16,400	Anritsu	288,520	0.02
28,600	Brother Industries	471,963	0.04
120,700	Canon	1,978,905	0.17
5,300	Canon Marketing Japan	90,278	0.01
10,900	Capcom	540,149	0.05
2,500	Elecom	86,963	0.01
42,863	FUJIFILM	1,918,767	0.16
22,900	Fujitsu	2,513,016	0.22
7,200	GMO internet	174,919	0.01
11,300	Itochu Techno-Solutions	277,256	0.02
4,000	Justsystems	208,987	0.02
7,140	Koei Tecmo	316,370	0.03
52,700	Konica Minolta	202,595	0.02
9,100	Lasertec	860,448	0.07
31,650	NEC	1,382,739	0.12
7,800	NEC Networks & System Integration	105,945	0.01
9,800	NET One Systems	238,761	0.02
7,500	Nihon Unisys	187,384	0.02
31,431	Nomura Research Institute	780,950	0.07
3,700	NS Solutions	87,463	0.01
77,400	NIT Data	905,469	0.08
8,100	OBIC	1,101,321	0.09
1,600	OBIC Business Consultants	74,429	0.01
3,900	Oracle Japan	338,616	0.03
12,400	Otsuka Corporation	457,866	0.04
90,100	Renesas Electronics	770,475	0.07
82,300	Ricoh	516,329	0.04
9,900	Rohm	781,671	0.07
4,700	SCREEN	271,510	0.02
5,000	SCSK	227,760	0.02

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Japan — (cont.)		
32,800	Seiko Epson	419,028	0.04
28,100	SUMCO	454,209	0.04
4,200	TechnoPro	226,683	0.02
30,900	TIS	506,080	0.04
18,000	Tokyo Electron	5,134,529	0.44
4,500	Tokyo Ohka Kogyo	223,929	0.02
14,100	Trend Micro	582,920	0.05
315,000	Z Holdings	1,438,799	0.12
		28,628,823	2.47
	Singapore — 0.02% (0.00%)		
340,900	NetLink NBN Trust	176,486	0.02
	South Korea — 4.14% (3.50%)		
6,533	Kakao	2,084,380	0.18
27,020	LG Display	418,701	0.04
15,897	NAVER	3,801,409	0.33
571,542	Samsung Electronics	30,429,425	2.63
99,875	Samsung Electronics (Preference Shares)	4,835,219	0.42
3,851	Samsung SDS	488,707	0.04
3,752	SK	757,668	0.06
62,579	SK Hynix	5,124,220	0.44
		47,939,729	4.14
	Taiwan — 5.51% (4.60%)		
64,000	Accton Technology	448,476	0.04
330,621	Acer	225,707	0.02
49,751	Advantech	448,143	0.04
415,333	ASE Technology	1,125,577	0.10
5,000	ASMedia Technology	252,294	0.02
87,245	Asustek Computer	648,519	0.06
1,185,566	AU Optronics	492,653	0.04
69,572	Chicony Electronics	156,941	0.01
499,901	Compal Electronics	281,919	0.02
57,000	ENNSTAR	118,577	0.01
26,000	GlobalWafers	425,454	0.04
75,540	HTC	54,592	—
351,953	Inventec	210,293	0.02
180,546	MediaTek	4,426,914	0.38
80,000	Micro-Star International	275,652	0.02
93,948	Nanya Technology	209,988	0.02
70,099	Novatek Microelectronics	866,636	0.08
242,470	Pegatron	490,641	0.04
82,000	Powertech Technology	210,796	0.02
325,738	Quanta Computer	714,623	0.06
61,142	Realtek Semiconductor	781,150	0.07
157,388	Synnex Technology International	189,705	0.02
2,908,283	Taiwan Semiconductor Manufacturing	47,439,853	4.10
33,000	Transcend Information	53,148	—
1,413,179	United Microelectronics	1,925,842	0.17

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Taiwan — (cont.)		
108,944	Vanguard International Semiconductor	354,294	0.03
49,000	Win Semiconductors	468,569	0.04
339,505	Wistron	269,890	0.02
10,000	Wiwynn	224,806	0.02
		63,791,652	5.51
	Thailand — 0.04% (0.06%)		
584,840	Digital Telecommunications Infrastructure Fund	176,500	0.01
238,100	Intouch NVDR	324,792	0.03
		501,292	0.04
	MIDDLE EAST — 0.41% (0.33%)		
	Israel — 0.41% (0.32%)		
17,258	Check Point Software Technologies	1,490,886	0.13
7,573	Nice	1,536,454	0.13
12,459	Tower Semiconductor	289,258	0.02
7,014	Wix.com	1,461,315	0.13
		4,777,913	0.41
	Turkey — 0.00% (0.01%)		
	PACIFIC BASIN — 0.18% (0.10%)		
	Australia — 0.09% (0.04%)		
13,197	Altium	228,733	0.02
16,332	Appen	220,937	0.02
54,875	NEXTDC	394,810	0.03
9,630	WiseTech Global	179,462	0.02
		1,023,942	0.09
	New Zealand — 0.09% (0.06%)		
14,582	Xero	1,091,554	0.09
	Portfolio of investments¹	1,152,328,598	99.49
	Net other assets	5,912,463	0.51
	Total net assets	£1,158,241,061	100.00%

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

Total purchases for the period: £104,931,495.

Total sales for the period: £25,920,721.

Financial Statements

Statement of Total Return for the period ended 10 February 2021

	10/02/21		10/02/20	
	£	£	£	£
Income				
Net capital gains		185,957,806		85,250,156
Revenue	5,207,434		2,858,272	
Expenses	(1,921,819)		(925,361)	
Interest payable and similar charges	(631)		(3,907)	
Net revenue before taxation	<u>3,284,984</u>		<u>1,929,004</u>	
Taxation	(778,846)		(349,784)	
Net revenue after taxation for the period		<u>2,506,138</u>		<u>1,579,220</u>
Total return before distributions		<u>188,463,944</u>		<u>86,829,376</u>
Distributions		<u>56,486</u>		<u>292,007</u>
Change in net assets attributable to Unitholders from investment activities		<u>£188,520,430</u>		<u>£87,121,383</u>

Statement of Change in Net Assets attributable to Unitholders for the period ended 10 February 2021

	10/02/21		10/02/20	
	£	£	£	£
Opening net assets attributable to Unitholders		893,700,299		396,692,315
Amounts received on issue of units	122,723,259		131,440,783	
Amounts paid on cancellation of units	<u>(46,704,210)</u>		<u>(6,684,859)</u>	
		76,019,049		124,755,924
Dilution levy		1,283		—
Change in net assets attributable to Unitholders from investment activities		<u>188,520,430</u>		<u>87,121,383</u>
Closing net assets attributable to Unitholders		<u>£1,158,241,061</u>		<u>£608,569,622</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 2021

	10/02/21 £	10/08/20 £
ASSETS		
Fixed assets:		
Investments	1,152,328,598	887,359,874
Current assets:		
Debtors	5,335,001	10,482,067
Cash and bank balances	4,630,382	5,224,168
Total assets	1,162,293,981	903,066,109
LIABILITIES		
Creditors:		
Bank overdrafts	(33)	(1,820,992)
Distributions payable	–	(48,359)
Other creditors	(4,052,887)	(7,496,459)
Total liabilities	(4,052,920)	(9,365,810)
Net assets attributable to Unitholders	£1,158,241,061	£893,700,299

Notes to the Financial Statements

1. Statement of Compliance

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

2. Accounting Policies

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

(a) Basis of Preparation

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

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	180,759,154	209,165,372	86.42
F-Class Accumulation Units	826,157	914,041	90.39
I-Class Accumulation Units	908,674,423	949,441,763	95.71
C-Class Distribution Units	8,011,038	8,499,080	94.26
Accumulation Units	59,970,289	62,774,633	95.53

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 21	10 Aug 20
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 I-Class £1,000,000 C-Class* £100,000,000
Minimum monthly contributions:	R-Class £20 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 C units are available to certain eligible investors who meet the criteria for investment in such units as outlined in the share class policy of the Manager, which is available to investors in the C Class upon request. Where investors in the C Class no longer continue to meet the criteria for investment in such units, further investment in such units may not be permitted.

** Class F units are closed to new subscriptions.

Pricing and Dealing

The prices are published on the internet at www.legalandgeneral.com/investments/funds/prices-and-reports/daily-fund-prices 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 Trust may be held within this tax advantaged savings arrangement. The favourable tax treatment of ISAs may not be maintained. For full written information, please contact your usual financial adviser or ring 0370 050 0955.

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

General Information continued

Prospectus and Manager's Reports

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

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

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

Information on Tracking Error

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

Using monthly returns, over the review period, the annualised Tracking Error of the Trust is 0.71%, whilst over the last three years to the end of February 2021, the annualised Tracking Error of the Trust is 0.50%. These Tracking Errors are within the anticipated Tracking Error levels set out in the Trust's Prospectus of +/-0.75% per annum.

Significant Change

Changes to Pricing Methodology

We have recently reviewed the way we calculate prices for your funds. Following the review, we have decided to adopt a standardised way of pricing funds across most of our Unit Trust fund range.

Previously we used four different methods for calculating fund prices. With effect from 1 December 2020, we have adopted a 'single swing pricing' method.

The move to a standardised pricing method will:

1. Make our pricing simpler;
2. Make it easier for you to compare prices across our funds; and
3. Make it easier for you to compare our funds to funds offered by our competitors.

This new pricing method means that on each day all our customers receive the same price regardless of whether they are buying or selling their investments.

If you'd like to know more about this change and what it means for you, then you can visit our website at legalandgeneral.com/swing-pricing. If you have any questions about the change or require further information, please contact us Monday to Friday between 9.00am and 5:00pm on 0370 050 0955 or email us at investments@landg.com.

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*
E. Cowhey*
A. J. C. Craven
S. Hynes
H. Solomon
L. W. Toms
A. R. Toutouchi*

*Non-executive Director

Secretary

J. McCarthy

Registrar

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

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

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

Trustee

Northern Trust Global Services SE UK Branch
Trustee and Depositary Services
50 Bank Street,
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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

Investment Adviser

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

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