

Legal & General Mixed Investment 40-85% Fund

**Final Manager's Report
for the period ended
28 September 2018**



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* These collectively comprise the Authorised Fund Manager's Report.

Manager's Investment Report

Investment Objective and Policy

The objective of the Fund is to provide long-term growth of both capital and income.

The Fund will invest between 40 - 85% in a broad range of UK and overseas companies' shares with the balance predominantly in fixed interest securities. Exposure to these asset classes will be achieved generally through investment in collective investment schemes but may also be achieved by investing directly in assets. At times the Fund may be fully invested in collective investment schemes only or directly invested only. The collective investment schemes invested in may include those managed or operated by Legal & General. The Fund may also invest in other transferable securities, other collective investment schemes, money market instruments, deposits, cash and near cash.

The Fund will use derivatives for efficient portfolio management purposes only.

Manager's Investment Report

During the period under review, the price of the Fund's R-Class accumulation units rose by 3.85%. The Fund under-performed its peer group over the period, with funds in the Investment Association Mixed Investment 40-85% Sector delivering a mean (average) return of 5.39% (Source: Lipper Hindsight).

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.

Market/Economic Review

The global economic background has improved over the past twelve months, driven increasingly by the strength of domestic demand in the major economies. Despite a rise in commodity prices, with the oil price (Brent crude) recovering to over \$82 per barrel in September, its highest level since 2014, inflationary pressures worldwide have remained subdued by historical standards.

In the US, economic activity remains in good shape underpinned by improving consumer and business sentiment, as the impact of tax cuts and a strong labour market have boosted domestic demand. US economic growth accelerated during the second quarter to its fastest rate of growth in almost four years. The Federal Reserve (Fed) sanctioned a gradual tightening of monetary policy, raising interest rates four times over the last twelve months. The Fed also began unwinding its asset purchase programme, known as quantitative easing (QE), last October. In December, Congress approved the Trump administration's tax reforms which include a cut in the main rate of corporation tax.

The Eurozone economy grew at its fastest pace for a decade in 2017 although there was some loss of momentum during the first half of 2018 with a slowdown in Germany and France, the region's two largest economies. The European Central Bank (ECB) announced it would cease its monthly asset purchase programme by the end of 2018. With inflation remaining subdued the ECB has signalled interest rates are likely to remain on hold at least until mid 2019.

Manager's Investment Report continued

In the UK, both economic and political uncertainty have heightened over the last 12 months, with precariousness as to the outcome of Brexit negotiations and the implications for trade with the EU. The UK economy grew at its slowest pace for six years during the first quarter of 2018, although growth recovered somewhat during the second quarter. The Bank of England voted to increase interest rates to 0.5% in November, sanctioning a further rate hike to 0.75% in August as inflation remained above its 2% target.

Looking at the Asian economies, Japan recorded eight consecutive quarters of growth as monetary policy has remained loose. The Chinese authorities have adopted a range of policy initiatives to facilitate the economy's transition towards consumption and services. Recent Chinese economic indicators suggest year-on-year growth remains in line with the government's 6.5% target.

Amongst other emerging economies, Brazil saw a turn in fortunes after a two-year recession ended in 2017, while the Russian economy has expanded for eight consecutive quarters, given the boost of a recovery in commodity markets.

Fund Review

The Fund generated a positive return over the review period, largely driven by the Fund's higher allocation to US equities, especially technology stocks, despite the volatility which occurred during the first quarter of 2018. Interest-rate-sensitive alternatives, infrastructure and REITs, were also hit during this period as credit spreads widened and yields rose. Since then, there has been a strong recovery in performance due to the strong showing by US equities, as well as positive European and Japanese equity returns. In fixed income, core yields rose during the third quarter off the back of interest rate hikes in several markets. However, credit spreads have largely traded sideways since February's widening.

Recently, we took some profits on our Indian equities position after strong performance, simultaneously topping up our broad-market emerging market equity position. Following solid returns, we reduced our US equities holdings, favouring Europe and Japan. As Sterling was rocked by Brexit negotiations, we took advantage of newly attractive valuations, reducing our Euro positions. We increased our exposure to the Japanese Yen, a currency which should be defensive in a falling market.

Outlook

Two countervailing forces have kept markets in a holding pattern recently: growth in the global economy and company earnings, and the ascent of populist economic policies. Trade wars continue to occupy markets' attention. Although there has yet to be any major fall-out, our economists do anticipate some damage to growth over the next year, and have slightly revised down our GDP forecasts for both US and China.

The Federal Reserve has continued to raise US interest rates, leading to a stronger Dollar. We still prefer the Dollar to the Euro over the medium-term.

Manager's Investment Report continued

We retain our neutral view of equities in the funds, but will look to reduce exposure when we see recession pressures building. We have become more constructive on emerging market equities, and moved to a neutral medium-term view. We still have a negative view of corporate bonds in the growth funds, as they look expensive relative to other bonds i.e. credit spreads do not appear attractive. Lastly, given that heightened protectionism is likely to be inflationary; this reinforces our view to protect the portfolios through taking more of our fixed income exposure via global inflation-linked bonds.

Legal & General Investment Management Limited
(Investment Adviser)
24 October 2018

Authorised Status

Authorised Status

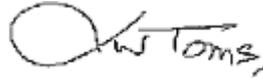
This Fund is an Authorised Unit Trust Scheme as defined in section 243 of the Financial Services and Markets Act 2000 and is a UCITS Retail Scheme within the meaning of the FCA Collective Investment Schemes sourcebook.

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)



L. W. Toms
(Director)

Legal & General (Unit Trust Managers) Limited
16 November 2018

Statement of Responsibilities

Statement of the Manager's Responsibilities

The Collective Investment Schemes sourcebook published by the FCA, ("the COLL Rules") require the Manager to prepare financial statements for each annual accounting period which give a true and fair view of the financial position of the Fund and of the net income and net gains or losses on the property of the Fund for the period.

In preparing the financial statements, the Manager is responsible for:

- selecting suitable accounting policies and then apply them consistently;
- making judgements and estimates that are reasonable and prudent;
- following UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland;
- complying with the disclosure requirements of the Statement of Recommended Practice for UK Authorised Funds issued by the Investment Management Association in May 2014;
- keeping proper accounting records which enable it to demonstrate that the financial statements as prepared comply with the above requirements;
- assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern;
- using the going concern basis of accounting unless they either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so;
- such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; and
- taking reasonable steps for the prevention and detection of fraud and irregularities.

The Manager is responsible for the management of the Fund in accordance with its Trust Deed, the Prospectus and the COLL Rules.

Statement of Responsibilities continued

Statement of the Trustee's Responsibilities

The Depositary in its capacity as Trustee of Legal & General Mixed Investment 40-85% Fund must ensure that the Fund is managed in accordance with the Financial Conduct Authority's Collective Investment Schemes Sourcebook, the Financial Services and Markets Act 2000, as amended, (together "the Regulations"), the Trust Deed and Prospectus (together "the Scheme documents") as detailed below.

The Depositary must in the context of its role act honestly, fairly, professionally, independently and in the interests of the Fund and its investors.

The Depositary is responsible for the safekeeping of all custodial assets and maintaining a record of all other assets of the Fund in accordance with the Regulations.

The Depositary must ensure that:

- the Fund's cash flows are properly monitored and that cash of the Fund is booked in cash accounts in accordance with the Regulations;
- the sale, issue, repurchase, redemption and cancellation of units are carried out in accordance with the Regulations;
- the value of units of the Fund are calculated in accordance with the Regulations;
- any consideration relating to transactions in the Fund's assets is remitted to the Fund within the usual time limits;
- the Fund's income is applied in accordance with the Regulations; and
- the instructions of the Authorised Fund Manager ("the AFM"), which is the UCITS Management Company, are carried out (unless they conflict with the Regulations).

Report of the Trustee

Report of the Trustee to the Unitholders of the Legal & General Mixed Investment 40-85% Fund ("the Fund") for the period ended 28 September 2018

The Depositary also has a duty to take reasonable care to ensure that the Fund is managed in accordance with the Regulations and the Scheme documents of the Fund in relation to the investment and borrowing powers applicable to the Fund.

Having carried out such procedures as we considered necessary to discharge our responsibilities as Depositary of the Fund, it is our opinion, based on the information available to us and the explanations provided, that, in all material respects the Fund, acting through the AFM:

- (i) has carried out the issue, sale, redemption and cancellation, and calculation of the price of the Fund's units and the application of the Fund's income in accordance with the Regulations and the Scheme documents of the Fund; and
- (ii) has observed the investment and borrowing powers and restrictions applicable to the Fund in accordance with the Regulations and the Scheme documents of the Fund.

Northern Trust Global Services SE
UK Trustee and Depositary Services
16 November 2018

Portfolio Statement

Portfolio Statement as at 28 September 2018

All investments are in ordinary shares or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 30 September 2017.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 0.00% (0.00%)		
175,000	William Ransom & Son ¹	—	—
	GOVERNMENT BONDS — 0.00% (1.10%)		
	FUNDS INVESTED IN SHARES — 69.16% (62.53%)		
3,614,691	Legal & General (N) Tracker Trust 'I' Inc ¹	6,969,124	1.16
21,982,074	Legal & General European Index Trust 'I' Inc ¹	62,451,072	10.40
49,660,036	Legal & General Global Emerging Markets Index Fund 'L' Inc ¹	27,382,544	4.56
55,319,910	Legal & General Global Infrastructure Index Fund 'L' Inc ¹	31,410,645	5.23
54,453,787	Legal & General Global Real Estate Dividend Index Fund 'L' Inc ¹	33,723,231	5.62
74,119,013	Legal & General Japan Index Trust 'I' Inc ¹	42,633,256	7.10
21,904,429	Legal & General Pacific Index Trust 'I' Inc ¹	23,919,637	3.99
56,998,750	Legal & General UK Index Trust 'L' Inc ¹	95,472,907	15.90
26,207,487	Legal & General UK Mid Cap Index Fund 'L' Inc ¹	14,587,087	2.43
17,010,589	Legal & General US Index Trust 'I' Inc ¹	76,649,714	12.77
		415,199,217	69.16
	FUNDS INVESTED IN INTEREST BEARING SECURITIES — 20.17% (25.36%)		
56,800,877	Legal & General Emerging Markets Government Bond (Local Currency) Index Fund 'L' Inc ¹	31,058,719	5.17
62,261,712	Legal & General Emerging Markets Government Bond (US\$) Index Fund 'L' Inc ¹	33,266,433	5.54
42,989,239	Legal & General High Income Trust 'I' Inc ¹	20,660,628	3.44
21,668,556	Legal & General Sterling Corporate Bond Index Fund 'L' Inc ¹	11,935,040	1.99
19,950,789	LGIM Global Corporate Bond Fund 'B' Acc ¹	24,158,410	4.03
		121,079,230	20.17
	EQUITY INVESTMENT INSTRUMENTS — 0.00% (4.01%)		

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FUTURES CONTRACTS		
	— -0.08% (0.36%)		
77	Australia 10 Year Future Expiry December 2018	(43,585)	(0.01)
(41)	Euro-Bund Future Expiry December 2018	67,881	0.01
42	Euro-OAT Future Expiry December 2018	(53,087)	(0.01)
132	DJ US Real Estate Future Expiry December 2018	(65,944)	(0.01)
91	E-mini Russell 2000 Index Future Expiry December 2018	(30,075)	—
(94)	E-mini S&P 500 Future Expiry December 2018	(7,208)	—
393	Euro STOXX 50 Future Expiry December 2018	227,821	0.04
429	Euro STOXX Small 200 Index Future Expiry December 2018	(37,234)	(0.01)
(46)	FTSE 100 Index Future Expiry December 2018	(101,660)	(0.02)
357	FTSE 250 Index Future Expiry December 2018	(91,035)	(0.02)
(6)	MSCI Emerging Markets Index Future Expiry December 2018	(6,560)	—
29	NASDAQ 100 E-mini Future Expiry December 2018	36,462	0.01
29	OSE Topix Future Expiry December 2018	279,370	0.05
165	SGX Nifty 50 Index Future Expiry October 2018	(30,353)	—
109	STOXX 600 Utilities Index Future Expiry December 2018	(11,158)	—
(87)	CHF/USD Future Expiry December 2018	124,665	0.02
(161)	EUR/GBP Currency Future Expiry December 2018	14,907	—
(133)	EUR/USD Currency Future Expiry December 2018	80,436	0.01
1,928	GBP/USD Currency Future Expiry December 2018	(703,596)	(0.12)
358	INR/USD Currency Future Expiry October 2018	33,410	0.01
68	JPY/USD Currency Future Expiry December 2018	(108,120)	(0.02)
452	USD/KRW Currency Future Expiry October 2018	(33,197)	(0.01)
		<u>(457,860)</u>	<u>(0.08)</u>

Portfolio Statement continued

Portfolio of investments^{2,3}

Net other assets⁴

Total net assets

535,820,587	89.25
64,531,012	10.75
£600,351,599	100.00%

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

² Including investment liabilities.

³ All investments are admitted to an official stock exchange unless otherwise stated.

⁴ Includes £45,199,787 of nominals in the LGIM Liquidity Fund Class 1 which is shown as a cash equivalent in the balance sheet of the Fund.

Total purchases for the period: £97,528,817.

Total sales for the period: £54,495,423.

Independent Auditor's Report

Independent auditor's report to the Unitholders of Legal & General Mixed Investment 40-85% Fund ('the Fund')

Opinion

We have audited the financial statements of the Fund for the period ended 28 September 2018 which comprise the Statement of Total Return, the Statement of Changes in Net Assets Attributable to Unitholders, the Balance Sheet, the Related Notes and Distribution Tables for the Fund and the accounting policies set out on pages 16 and 17.

In our opinion, the financial statements:

- give a true and fair view, in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, of the financial position of the Fund as at 28 September 2018 and of the net expenses and the net capital losses on the property of the Fund for the period then ended; and
- have been properly prepared in accordance with the Trust Deed, the Statement of Recommended Practice relating to UK Authorised Funds, and the COLL Rules.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Fund in accordance with, UK ethical requirements including the FRC Ethical Standard.

We have received all the information and explanations which we consider necessary for the purposes of our audit and we believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Other information

The Manager (Legal & General (Unit Trust Managers) Limited) is responsible for the other information presented in the Annual Manager's Report together with the financial statements. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the other information; and
- in our opinion the information given in Manager's Report for the financial period is consistent with the financial statements.

Independent Auditor's Report continued

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where under the COLL Rules we are required to report to you if, in our opinion:

- proper accounting records for the Fund have not been kept; or
- the financial statements are not in agreement with the accounting records.

Manager's responsibilities

As explained more fully in their statement set out on page 6, the Manager is responsible for: the preparation of financial statements that give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Fund's unitholders, as a body, in accordance with Rule 4.5.12 of the Collective Investment Schemes sourcebook ("the COLL Rules") issued by the Financial Conduct Authority under section 247 of the Financial Services and Markets Act 2000. Our audit work has been undertaken so that we might state to the Fund's unitholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Fund and the Fund's unitholders as a body, for our audit work, for this report, or for the opinions we have formed.

Jatin Patel
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square,
London E14 5GL
16 November 2018

Financial Statements

Statement of Total Return for the period ended 28 September 2018

Notes	01/10/17 to 28/09/18 ¹		01/10/16 to 30/09/17	
	£	£	£	£
Income				
Net capital gains	3	10,028,185		40,256,782
Revenue	4	17,170,090	17,362,854	
Expenses	5	(4,680,108)	(5,425,016)	
Interest payable and similar charges	7	(10,792)	(28,272)	
Net revenue before taxation		<u>12,479,190</u>	<u>11,909,566</u>	
Taxation	6	54,727	(54,727)	
Net revenue after taxation for the period		<u>12,533,917</u>	<u>11,854,839</u>	
Total return before distributions		<u>22,562,102</u>	<u>52,111,621</u>	
Distributions	7	(12,533,917)	(11,854,839)	
Change in net assets attributable to Unitholders from investment activities		<u>£10,028,185</u>	<u>£40,256,782</u>	

Statement of Change in Net Assets attributable to Unitholders for the period ended 28 September 2018

	01/10/17 to 28/09/18 ¹		01/10/16 to 30/09/17	
	£	£	£	£
Opening net assets attributable to Unitholders		515,925,476		511,510,859
Amounts received on issue of units	109,904,184		121,209,939	
Amounts paid on cancellation of units	(48,458,512)		(168,244,096)	
		61,445,672		(47,034,157)
Dilution levy		—		10,728
Change in net assets attributable to Unitholders from investment activities		<u>10,028,185</u>		<u>40,256,782</u>
Retained distributions on accumulation units		<u>12,952,266</u>		<u>11,181,086</u>
Unclaimed distributions		—		178
Closing net assets attributable to Unitholders		<u>£600,351,599</u>		<u>£515,925,476</u>

¹ The Fund's final accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class (See Significant Changes on page 51).

Financial Statements continued

Balance Sheet as at 28 September 2018

	Notes	28/09/18 ¹ £	30/09/17 £
ASSETS			
Fixed assets:			
Investments		537,143,399	482,436,369
Current assets:			
Debtors	8	4,437,456	8,544,527
Cash and bank balances	9	17,005,115	16,469,673
Cash equivalents	9	45,199,787	10,260,154
Total assets		603,785,757	517,710,723
LIABILITIES			
Investment liabilities			
		(1,322,812)	(791,216)
Creditors:			
Bank overdrafts	9	(207,770)	(61,149)
Distributions payable		(27,783)	(25,098)
Other creditors	10	(1,875,793)	(907,784)
Total liabilities		(3,434,158)	(1,785,247)
Net assets attributable to Unitholders		£600,351,599	£515,925,476

¹ The Fund's final accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class (See Significant Changes on page 51).

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. Summary of Significant Accounting Policies

(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.

The principal accounting policies which have been applied consistently are set out below.

(b) Functional and Presentation Currency

The functional and presentation currency of the Fund is Sterling.

(c) Recognition of Revenue

Bond revenue is accounted for on an effective yield basis, calculated with reference to the purchase price. If the Manager believes that future commitments will not be met due to the bond issuer showing signs of financial distress, revenue accruals will be discounted. Any resultant revenue from these issues will then be treated on a receipts basis.

Revenue from distribution and accumulation units in Collective Investment Schemes is recognised when the distribution is quoted ex-dividend.

Equalisation on distributions received from Collective Investment Schemes is treated as capital property of the Fund.

Rebates received from underlying Collective Investment Schemes are treated as revenue or capital depending on the treatment of the Manager's fees in the underlying Fund.

Revenue from offshore funds is recognised when it is reported.

Revenue from derivative instruments is treated in accordance with note 2(i).

All other revenue is recognised on an accruals basis.

(d) Treatment of Expenses

All expenses (other than those relating to the purchase and sale of investments) are charged against revenue on an accruals basis.

Notes to the Financial Statements continued

2. Summary of Significant Accounting Policies continued

(e) Distribution Policy

The policy is to distribute all available revenue, after deduction of those expenses which are chargeable in calculating the distribution. In order to conduct a controlled dividend flow, interim distributions will be at the Manager's discretion, up to a maximum of the distributable revenue for the period. All remaining revenue is distributed in accordance with the COLL.

Fund management fees are deducted from revenue for the purpose of calculating the distribution.

Distributions which have remained unclaimed by Unitholders for over six years are credited to the capital property of the Fund.

(f) Basis of Valuation of Investments

All investments are valued at their fair value as at 3pm on 28 September 2018, being the last working day of the accounting period. The fair value for non-derivative securities is bid market price. The fair value for units in Collective Investment Schemes is the cancellation price or bid price for dual priced funds and single price for single priced funds. The fair value for derivative instruments is the cost of closing out the contract on the last working day of the accounting period.

Where values cannot be readily determined, the securities are valued at the Manager's best assessment of their fair and reasonable value.

(g) Taxation

Provision is made for taxation at current rates on the excess of investment revenue over expenses.

Deferred tax is provided for on all timing differences that have originated but not reversed by the balance sheet date, other than those differences that are regarded as permanent. Any liability to deferred tax is provided for at the average rate of tax expected to apply.

(h) Foreign Exchange

Transactions in foreign currencies are translated at the rate of exchange ruling on the date of the transaction. Where applicable, assets and liabilities denominated in foreign currencies are translated into Sterling at the rates of exchange ruling at 3pm on 28 September 2018, being the last working day of the accounting period.

(i) Derivative Instruments

The Fund may make use of financial derivative instruments for Efficient Portfolio Management (EPM) purposes. EPM aims to reduce risk, reduce costs, or generate additional capital or income for the Fund with an acceptably low level of risk. These aims allow for tactical asset allocation, which is a temporary switch in investment exposure through the use of derivatives rather than trading the underlying securities.

Derivative instruments held within the Fund have been accounted for and taxed in accordance with the Statement of Recommended Practice for Authorised Funds (IA SORP 2014). Returns on derivative transactions have been treated as either revenue or capital depending on the motives and circumstances on acquisition.

Notes to the Financial Statements continued

3. Net capital gains

	01/10/17 to 28/09/18	01/10/16 to 30/09/17
	£	£
The net capital gains during the period comprise:		
Non-derivative securities	12,905,523	36,924,399
Derivative securities	(3,083,007)	3,661,662
Forward currency contracts	7,973	—
Currency gains/(losses)	120,149	(390,134)
Management fee rebates	77,547	60,855
Net capital gains	<u>10,028,185</u>	<u>40,256,782</u>

4. Revenue

	01/10/17 to 28/09/18	01/10/16 to 30/09/17
	£	£
Bond Interest	28,492	47,359
UK Franked distributions	9,112,714	9,088,594
Interest distributions	5,774,469	6,730,650
Management fee rebates	441,798	462,386
Taxable overseas distributions	206,004	43,968
Non-taxable overseas distributions	223,957	580,144
Futures revenue	1,322,678	393,264
Bank interest	59,978	16,489
	<u>17,170,090</u>	<u>17,362,854</u>

5. Expenses

	01/10/17 to 28/09/18	01/10/16 to 30/09/17
	£	£
Payable to the Manager, associates of the Manager and agents of either of them:		
Fund management fees	4,680,108	5,425,016
Total expenses	<u>4,680,108</u>	<u>5,425,016</u>

Audit fees of £9,800 plus VAT of £1,960 have been borne by the Manager out of its fund management fee. In the prior year, the total audit fee was £9,220 plus VAT of £1,844.

Notes to the Financial Statements continued

6. Taxation

(a) Analysis of taxation charge in period

	01/10/17 to 28/09/18	01/10/16 to 30/09/17
	£	£
Corporation tax	—	—
Irrecoverable income tax	—	54,727
Income tax recovered	(54,727)	—
Current tax [note 6(b)]	(54,727)	54,727
Deferred tax [note 6(c)]	—	—
Total taxation	<u>(54,727)</u>	<u>54,727</u>

(b) Factors affecting taxation charge for the period

The current tax charge excludes capital gains and losses for the reason that Authorised Unit Trusts are not subject to Corporation Tax on these items. Current tax differs from taxation assessed on net revenue before taxation as follows:

Net revenue before taxation	<u>12,479,190</u>	<u>11,909,566</u>
Net revenue before taxation multiplied by the applicable rate of Corporation tax of 20% (2017: 20%)	2,495,838	2,381,913
Effects of:		
Capitalised revenue subject to taxation	15,509	12,171
Income tax recovered	(54,727)	—
Revenue not subject to taxation	(1,867,334)	(1,933,748)
Irrecoverable income tax	—	54,727
Excess management expenses not utilised	<u>(644,013)</u>	<u>(460,336)</u>
Current tax	<u>(54,727)</u>	<u>54,727</u>

(c) Provision for deferred tax

There is no deferred tax provision in the current period or preceding year. At the period end there is a potential deferred tax asset of £937,475 (30 September 2017: £1,581,488) due to surplus management expenses.

It is unlikely the Fund will generate sufficient taxable profits in the future to utilise this amount and therefore no deferred tax asset has been recognised (30 September 2017: same).

Notes to the Financial Statements continued

7. Distributions

The distributions take account of revenue received on the creation of units and revenue deducted on the cancellation of units and comprise:

	01/10/17 to 28/09/18	01/10/16 to 30/09/17
	£	£
Interim distribution	5,766,172	4,981,538
Final distribution	<u>7,235,563</u>	<u>6,242,271</u>
	13,001,735	11,223,809
Add: Revenue deducted on cancellation of units	293,802	1,718,645
Less: Revenue received on creation of units	<u>(761,620)</u>	<u>(1,087,615)</u>
Distributions for the period	12,533,917	11,854,839
Interest payable and similar charges		
Bank overdraft interest	<u>10,792</u>	<u>28,272</u>
	<u>12,544,709</u>	<u>11,883,111</u>

8. Debtors

	28/09/18	30/09/17
	£	£
Accrued revenue	3,452,104	3,062,724
Amounts receivable for creation of units	929,987	5,432,987
CIS tax recoverable	—	8,476
Management fee rebates	54,188	40,340
Overseas tax recoverable	<u>1,177</u>	<u>—</u>
	<u>4,437,456</u>	<u>8,544,527</u>

9. Net uninvested cash

	29/09/18	30/09/17
	£	£
Amounts held at futures clearing houses and brokers	13,972,387	13,069,547
Cash and bank balances	3,032,728	3,400,126
Amounts due to futures clearing houses and brokers	(196,895)	—
Bank overdrafts	(10,875)	(61,149)
Cash equivalents	<u>45,199,787</u>	<u>10,260,154</u>
Net uninvested cash	<u>61,997,132</u>	<u>26,668,678</u>

Notes to the Financial Statements continued

10. Other creditors

	28/09/18	30/09/17
	£	£
Accrued expenses	362,262	378,772
Amounts payable for cancellation of units	513,531	529,012
Purchases awaiting settlement	1,000,000	—
	<u>1,875,793</u>	<u>907,784</u>

11. Contingent liabilities and outstanding commitments

There were no contingent liabilities or outstanding commitments at the balance sheet date (30 September 2017: same).

Notes to the Financial Statements continued

12. Financial Instruments and Associated Risks

The investments of a Fund in financial securities and derivatives are subject to normal market fluctuations and other risks inherent in investing in such instruments. Legal & General (Unit Trust Managers) Limited (UTM) is the Authorised Fund Manager and has responsibility for ensuring appropriate risk management processes are implemented for each Unit Trust.

The UTM Board has delegated the risk oversight function to the Fund Manager Oversight Committee (FMOC), a committee of the Legal & General Investment Management (Holdings) Limited (LGIMH) Board that meets monthly. The primary objective of the FMOC is to ensure proper oversight of the investment management activities and associated services performed by LGIM, its delegates and other Fund Managers, under the Investment Management Agreement (IMA), on behalf of UTM in its capacity as Authorised Fund Manager. The committee consists of senior members of LGIMH and members of the UTM Board. Other senior staff members are also in attendance, as required by the agenda.

Each Fund has Investment Guidelines, an Investment Objective and Investment Restrictions, against which the fund manager will operate. These are set out in Schedule 1 of the IMA between LGIM and UTM. The Schedule is maintained by each fund manager, reviewed by the LGIM Operational Risk and Compliance Teams and approved senior members of LGIMH on behalf of the UTM board. The Schedule provides the detail needed to determine the risk profile for each fund. Fund managers are not permitted to invest into any new instruments without first gaining approval from UTM.

The Investment Objective and Policy of this Fund is detailed on page 2.

(a) Market Risk arising from other price 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.

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting similar instruments traded in the market.

The assets held by the Fund can be seen in the Portfolio Statement starting on page 9. Movements in the prices of these investments result in movements in the performance of the Fund. The Manager adheres to the investment guidelines established in the Trust Deed, the Prospectus, the COLL and the Fund's IOG, and in this way, monitors and controls the exposure to risk from any type of security, sector or issuer.

At 28 September 2018, if the price of the investments held by the Fund increased or decreased by 5%, with all other variables remaining constant, then the net assets attributable to unitholders would increase or decrease by approximately £26,791,029 (30 September 2017: £24,082,258).

Notes to the Financial Statements continued

12. Financial Instruments and Associated Risks continued

(b) Interest Rate Risk

Interest Rate Risk is the risk of movements in the value of financial instruments as a result of fluctuations in interest rates.

The Fund's only interest bearing financial instruments were its bank balances and overdraft facilities as disclosed in note 9. Cash is deposited and overdraft facilities utilised on normal commercial terms and earn or bear interest based on LIBOR or its overseas equivalent.

In the event of a change in interest rates, there would be no material impact upon the assets of the Fund.

Notes to the Financial Statements continued

12. Financial Instruments and Associated Risks continued

(c) Foreign Currency Risk

Foreign Currency Risk is the risk of movements in the value of financial instruments as a result of fluctuations in exchange rates. This risk may be managed by the use of forward currency contracts or currency futures as necessary.

As this Fund invests in other collective investment schemes that hold investment instruments in overseas financial securities, there is currency risk in respect of the financial instruments held by those schemes.

Forward currency contracts were utilised during the current period but not the preceding year.

Currency futures were utilised during the current period and preceding year.

At 28 September 2018, if the value of Sterling increased or decreased by 1% against all currencies, with all other variables remaining constant, then the net assets attributable to unitholders would increase or decrease by approximately £1,342,837 (30 September 2017: £729,015).

The direct foreign currency profile of the Fund's net assets at the balance sheet date was:

28/09/18 Currency	Net foreign currency assets		
	Monetary exposures £'000	Non-monetary exposures £'000	Total £'000
Australian Dollar	189	(44)	145
Canadian Dollar	1	—	1
Euro	(31,604)	194	(31,410)
Indian Rupee	7,553	—	7,553
Japanese Yen	5,591	279	5,870
South Korean Won	(3,188)	—	(3,188)
Swiss Franc	(8,615)	—	(8,615)
US Dollar	(104,538)	(104)	(104,642)

30/09/17 Currency	Net foreign currency assets		
	Monetary exposures £'000	Non-monetary exposures £'000	Total £'000
Australian Dollar	(6,915)	(209)	(7,124)
Danish Krone	1	—	1
Euro	(21,374)	5,867	(15,507)
Indian Rupee	2,100	—	2,100
Japanese Yen	124	(68)	56
South Korean Won	(3,089)	—	(3,089)
US Dollar	(49,701)	362	(49,339)

Notes to the Financial Statements continued

12. Financial Instruments and Associated Risks continued

(d) Credit Risk

Credit Risk is the risk of suffering financial loss as a result of a counterparty to a financial transaction being unable to fulfil their financial obligations as they fall due.

As this Fund invests in Collective Investment Schemes, there is credit risk in respect of the assets held by these Schemes.

This risk is managed by appraising the credit profile of financial instruments and issuers in line with the Fund's investment objective and policy.

(e) Liquidity Risk

Liquidity Risk relates to the capacity to meet liabilities as they fall due. The primary source of this risk to the Fund is the liability to Unitholders for any cancellation of units.

The Fund can also be exposed to liquidity risk through its commitments under derivative contracts, whereby additional margin payments or collateral payments may need to be posted with the counterparty or clearing house.

This risk is minimised by holding a large proportion of readily realisable assets, cash balances and via access to overdraft facilities.

(f) Derivative Risk - Sensitivity Analysis

Derivative Risk arises from uncertainty about future market movements. This risk is managed by the policies shown within Market risk.

At the balance sheet date the Fund made use of the following derivatives:

Futures

Futures are used to hedge market exposure and ensure asset allocation views can be maintained without adjusting the underlying holdings too frequently. The effect of these instruments was to increase the exposure of the Fund by £43,299,495 (30 September 2017: increase the exposure by £31,127,852), representing 7.21% of the net asset value (30 September 2017: 6.03%).

This results in an effective equity exposure at the period end of 96.56% (30 September 2017: 99.39%) of net assets, which means that the gains or losses of the Fund will be 0.9656 (30 September 2017: 0.9939) times the gains or losses if the Fund was fully invested in equities.

Notes to the Financial Statements continued

12. Financial Instruments and Associated Risks continued

(g) Fair Value

The fair value of a financial instrument is the amount for which it could be exchanged between knowledgeable, willing parties in an arm's length transaction. There is no material difference between the value of the financial assets and liabilities, as shown in the financial statements, and their fair value.

The Statement of Recommended Practice for Financial Statements of UK Authorised Funds issued by the Investment Management Association in May 2014 requires the classification of the Fund's financial instruments held at the period end into a 3 tiered fair value hierarchy. The 3 tiers of the hierarchy and the classification of the Fund's financial instruments as at the balance sheet date were:

28/09/18	Assets	Liabilities
Basis of Valuation	£	£
Level 1 - Quoted Prices	864,952	(1,322,812)
Level 2 - Observable Market Data	536,278,447	—
Level 3 - Unobservable Data	—	—
Total	537,143,399	(1,322,812)

30/09/17	Assets	Liabilities
Basis of Valuation	£	£
Level 1 - Quoted Prices	23,311,787	(791,216)
Level 2 - Observable Market Data	459,124,582	—
Level 3 - Unobservable Data	—	—
Total	482,436,369	(791,216)

Level 1

The unadjusted quoted price in an active market for assets or liabilities that the entity can access at the measurement date.

Level 2

Valuation techniques using observable inputs other than quoted prices within Level 1.

Level 3

Valuation techniques using unobservable inputs.

Notes to the Financial Statements continued

13. Portfolio transaction costs

28/09/18	Value	Commissions		Taxes		Total
Purchases	£'000	£'000	%	£'000	%	£'000
Equities	4,926	—	—	—	—	4,926
Collective Investment Schemes	92,603	—	—	—	—	92,603
Total	97,529	—	—	—	—	97,529
28/09/18	Value	Commissions		Taxes		Total
Sales	£'000	£'000	%	£'000	%	£'000
Equities	24,286	—	—	—	—	24,286
Collective Investment Schemes	24,546	—	—	(46)	0.19	24,500
Debt Securities	5,709	—	—	—	—	5,709
Total	54,541	—	—	(46)	0.19	54,495

Commissions and taxes as % of average net assets

Commissions	0.00%
Taxes	0.01%

30/09/17	Value	Commissions		Taxes		Total
Purchases	£'000	£'000	%	£'000	%	£'000
Collective Investment Schemes	43,635	—	—	15	0.03	43,650
Debt Securities	10,659	—	—	—	—	10,659
Total	54,294	—	—	15	0.03	54,309
30/09/17	Value	Commissions		Taxes		Total
Sales	£'000	£'000	%	£'000	%	£'000
Equities	1,372	—	—	—	—	1,372
Collective Investment Schemes	94,400	—	—	—	—	94,400
Debt Securities	5,277	—	—	—	—	5,277
Total	101,049	—	—	—	—	101,049

Commissions and taxes as % of average net assets

Commissions	0.00%
Taxes	0.00%

Transaction costs consist of expenses incurred in the process of the purchase and sales of securities above the cost of the securities.

The average portfolio dealing spread, including the effect of foreign exchange, as at the balance sheet date was 0.34% (30 September 2017: 0.19%).

Notes to the Financial Statements continued

14. Unit classes

A list of unit classes in issue and the fund management fee on each unit class can be found on page 48. The net asset value per unit of each unit class and the number of units in each class are given in the comparative tables on pages 35 to 46. The distributions per unit class are given in the distribution tables on pages 30 to 33. All classes have the same rights on winding up.

R-Class	Distribution	Accumulation
Opening Units	—	5,705,172
Units issued	452	4,949,603
Units cancelled	—	(289,002)
Units converted	—	—
Closing Units	452	10,365,773

A-Class	Distribution	Accumulation
Opening Units	611,892	108,225,551
Units issued	25,763	207,595
Units cancelled	(72,526)	(13,820,872)
Units converted	—	—
Closing Units	565,129	94,612,274

F-Class	Accumulation
Opening Units	7,293
Units issued	44,371
Units cancelled	(13,307)
Units converted	—
Closing Units	38,357

M-Class	Distribution	Accumulation
Opening Units	106,425	4,797,014
Units issued	9,020	93,316
Units cancelled	(19,657)	(889,820)
Units converted	—	—
Closing Units	95,788	4,000,510

I-Class	Distribution	Accumulation
Opening Units	489,824	24,129,215
Units issued	515,595	1,800,446
Units cancelled	(81,351)	(2,826,990)
Units converted	—	—
Closing Units	924,068	23,102,671

Notes to the Financial Statements continued

14. Unit classes continued

C-Class	Accumulation
Opening Units	222,306,185
Units issued	136,514,309
Units cancelled	(2,144,978)
Units converted	—
Closing Units	356,675,516

D-Class	Distribution	Accumulation
Opening Units	454,725	6,916,488
Units issued	264,288	2,754,333
Units cancelled	(95,435)	(370,182)
Units converted	—	—
Closing Units	623,578	9,300,639

15. Ultimate controlling party and related party transactions

The Manager is regarded as a related party to the Fund because it provides key management personnel services to the Fund. The ultimate controlling party of the Manager is Legal & General Group Plc. Subsidiaries of Legal & General Group Plc are also considered related parties to the Fund.

Legal & General (Unit Trust Managers) Limited acts as the principal on all the transactions of the units in the Fund. The aggregated monies received through creations or paid on cancellations are disclosed in the statement of change in net assets attributable to unitholders.

Equalisation amounts relating to creations and cancellations of units are shown within note 7. Fees received by the Authorised Fund Manager from the Fund plus any rebates paid by the Authorised Fund Manager to the Fund are shown within notes 3, 4 and 5 as applicable. Any outstanding fees, amounts outstanding on creations or cancellations of units in the Fund, or rebates receivable by the Fund from the Manager are shown within notes 8 and 10 as applicable.

At the period end, the Manager and its associates held 4.98% (2.88% as at 30 September 2017) of the Fund's units in issue.

16. Post balance sheet market movements

As at the close of business on the balance sheet date the Net Asset Value per R-Class accumulation unit was 302.02p. The Net Asset Value per R-Class accumulation unit for the Fund as at 3pm on 15 November 2018 was 288.90p. This represents a decrease of 4.34% from the period end value.

Distribution Tables

Distribution Tables for the period ended 28 September 2018

Group 1: units purchased prior to a distribution period.

Group 2: units purchased during a distribution period.

Equalisation is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to the holders of these units as a return of capital. As capital it is not liable to Income Tax but must be deducted from the cost of units for Capital Gains Tax purposes.

Distribution Tables continued

Interim dividend distribution in pence per unit			Period	
			01/10/17	to 31/03/18
R-Class			Distribution	Distribution
Distribution Units¹			31/05/18	31/05/17
Group 1	N/A	N/A	N/A	N/A
Group 2	N/A	N/A	N/A	N/A
R-Class			Distribution	Distribution
Accumulation Units			31/05/18	31/05/17
Group 1	2.4190	—	2.4190	1.6691
Group 2	0.4579	1.9611	2.4190	1.6691
A-Class			Distribution	Distribution
Distribution Units			31/05/18	31/05/17
Group 1	1.7842	—	1.7842	1.5836
Group 2	0.2676	1.5166	1.7842	1.5836
A-Class			Distribution	Distribution
Accumulation Units			31/05/18	31/05/17
Group 1	2.4264	—	2.4264	2.1160
Group 2	0.6434	1.7830	2.4264	2.1160
F-Class			Distribution	Distribution
Accumulation Units			31/05/18	31/05/17
Group 1	3.5155	—	3.5155	3.4099
Group 2	1.5784	1.9371	3.5155	3.4099
M-Class			Distribution	Distribution
Distribution Units			31/05/18	31/05/17
Group 1	2.7027	—	2.7027	2.6969
Group 2	0.2301	2.4726	2.7027	2.6969
M-Class			Distribution	Distribution
Accumulation Units			31/05/18	31/05/17
Group 1	3.8910	—	3.8910	3.7773
Group 2	1.2578	2.6332	3.8910	3.7773
I-Class			Distribution	Distribution
Distribution Units			31/05/18	31/05/17
Group 1	0.7249	—	0.7249	0.7235
Group 2	0.1241	0.6008	0.7249	0.7235
I-Class			Distribution	Distribution
Accumulation Units			31/05/18	31/05/17
Group 1	0.7867	—	0.7867	0.7647
Group 2	0.2978	0.4889	0.7867	0.7647
C-Class			Distribution	Distribution
Accumulation Units			31/05/18	31/05/17
Group 1	0.8441	—	0.8441	0.8186
Group 2	0.3807	0.4634	0.8441	0.8186
D-Class			Distribution	Distribution
Distribution Units			31/05/18	31/05/17
Group 1	0.5756	—	0.5756	0.5741
Group 2	0.1139	0.4617	0.5756	0.5741
D-Class			Distribution	Distribution
Accumulation Units			31/05/18	31/05/17
Group 1	0.6149	—	0.6149	0.5996
Group 2	0.1667	0.4482	0.6149	0.5996

Distribution Tables continued

Final dividend distribution in pence per unit			Period	
			01/04/18	to 28/09/18 ²
R-Class			Distribution	Distribution
Distribution Units¹			28/11/18	30/11/17
	Revenue	Equalisation		
Group 1	2.2225	—	2.2225	N/A
Group 2	—	2.2225	2.2225	N/A
R-Class			Distribution	Distribution
Accumulation Units			28/11/18	30/11/17
	Revenue	Equalisation		
Group 1	3.0480	—	3.0480	2.8932
Group 2	1.2155	1.8325	3.0480	2.8932
A-Class			Distribution	Distribution
Distribution Units			28/11/18	30/11/17
	Revenue	Equalisation		
Group 1	2.2225	—	2.2225	2.2775
Group 2	1.3404	0.8821	2.2225	2.2775
A-Class			Distribution	Distribution
Accumulation Units			28/11/18	30/11/17
	Revenue	Equalisation		
Group 1	3.0480	—	3.0480	3.0652
Group 2	1.5817	1.4663	3.0480	3.0652
F-Class			Distribution	Distribution
Accumulation Units			28/11/18	30/11/17
	Revenue	Equalisation		
Group 1	4.1751	—	4.1751	4.2372
Group 2	2.2929	1.8822	4.1751	4.2372
M-Class			Distribution	Distribution
Distribution Units			28/11/18	30/11/17
	Revenue	Equalisation		
Group 1	3.1418	—	3.1418	3.2735
Group 2	1.1483	1.9935	3.1418	3.2735
M-Class			Distribution	Distribution
Accumulation Units			28/11/18	30/11/17
	Revenue	Equalisation		
Group 1	4.5822	—	4.5822	4.6423
Group 2	1.5418	3.0404	4.5822	4.6423
I-Class			Distribution	Distribution
Distribution Units			28/11/18	30/11/17
	Revenue	Equalisation		
Group 1	0.8490	—	0.8490	0.8845
Group 2	0.2560	0.5930	0.8490	0.8845
I-Class			Distribution	Distribution
Accumulation Units			28/11/18	30/11/17
	Revenue	Equalisation		
Group 1	0.9318	—	0.9318	0.9460
Group 2	0.4732	0.4586	0.9318	0.9460
C-Class			Distribution	Distribution
Accumulation Units			28/11/18	30/11/17
	Revenue	Equalisation		
Group 1	0.9918	—	0.9918	1.0030
Group 2	0.4938	0.4980	0.9918	1.0030
D-Class			Distribution	Distribution
Distribution Units			28/11/18	30/11/17
	Revenue	Equalisation		
Group 1	0.6988	—	0.6988	0.7356
Group 2	0.4231	0.2757	0.6988	0.7356
D-Class			Distribution	Distribution
Accumulation Units			28/11/18	30/11/17
	Revenue	Equalisation		
Group 1	0.7540	—	0.7540	0.7758
Group 2	0.3893	0.3647	0.7540	0.7758

Distribution Tables continued

¹ R-Class Distribution units launched on 21 September 2018.

² To facilitate the closure of A-Class, the Fund's final accounting date was moved to 28 September 2018.

In the tables from the preceding pages, a distribution pay rate of N/A denotes that the Class was not in existence as at the applicable XD date, and therefore no distribution payment was made.

Fund Information

The Comparative Tables on pages 35 to 46 give the performance of each active share class in the Fund.

The 'Return after charges' disclosed in the Comparative Tables is calculated as the return after operating charges per unit divided by the opening net asset value per unit. It differs from the Fund's performance disclosed in the Manager's report, which is calculated based on the latest published price.

Portfolio transaction costs are incurred when investments are bought or sold by a fund in order to achieve the investment objective. These transaction costs affect an investor in different ways depending on whether they are joining, leaving or continuing with their investment in the Fund.

Direct transaction costs include broker commission and taxes. Broker commission includes the fee paid to a broker to execute the trades and research costs.

In addition, there are indirect portfolio transaction costs arising from the 'dealing spread' – the difference between the buying and selling prices of underlying investments in the portfolio. Unlike shares whereby broker commissions and stamp duty are paid by a fund on each transaction, other types of investments (such as bonds, money instruments, derivatives, collective investment schemes) do not have separately identifiable transaction costs; these costs form part of the dealing spread. Dealing spreads vary considerably depending on the transaction value and money market sentiment.

Fund Information continued

Comparative Tables

R-Class Distribution Units

Change in Net Asset Value per Unit

Accounting Period ending	21/09/18 to 28/09/18 ^{1,2} (pence per unit)
Opening net asset value per unit	220.88
Return before operating charges*	0.19
Operating charges (calculated on average price)	(0.04)
Return after operating charges*	0.15
Distributions on income units	(2.22)
Closing net asset value per unit	218.81
* after direct transaction costs of:	0.02

Performance

Return after charges	0.07%
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Other Information

Closing net asset value (£)	989
Closing number of units	452
Operating charges [†]	1.21%
Direct transaction costs	0.01%

Prices

Highest unit price	221.20p
Lowest unit price	218.40p

¹ The Fund's final accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class.

² R-Class Distribution units launched 21 September 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. 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. Included within the OCF are synthetic costs which include the OCF of the underlying funds weighted on the basis of their investment proportion.

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.

Fund Information continued

Comparative Tables continued

R-Class Accumulation Units

Change in Net Asset Value per Unit

Accounting Period ending	01/10/17 to 28/09/18 ¹ (pence per unit)	01/10/16 to 30/09/17 (pence per unit)	01/10/15 to 30/09/16 (pence per unit)
Opening net asset value per unit	291.22	266.15	224.88
Return before operating charges*	14.35	29.53	45.47
Operating charges (calculated on average price)	(3.55)	(4.46)	(4.20)
Return after operating charges*	10.80	25.07	41.27
Distributions	(5.47)	(4.56)	(3.53)
Retained distributions on accumulation units	5.47	4.56	3.53
Closing net asset value per unit	302.02	291.22	266.15
* after direct transaction costs of:	0.02	—	0.03

Performance

Return after charges	3.71%	9.42%	18.35%
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Other Information

Closing net asset value (£)	31,306,714	16,614,322	7,766,039
Closing number of units	10,365,773	5,705,172	2,917,913
Operating charges [†]	1.21%	1.57%	1.73%
Direct transaction costs	0.01%	0.00%	0.01%

Prices

Highest unit price	307.00p	294.60p	269.30p
Lowest unit price	282.60p	263.20p	217.60p

¹ The Fund's final accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class.

[†] 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. 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. Included within the OCF are synthetic costs which include the OCF of the underlying funds weighted on the basis of their investment proportion.

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.

Fund Information continued

Comparative Tables continued

A-Class Distribution Units

Change in Net Asset Value per Unit

Accounting Period ending	01/10/17 to 28/09/18 ¹ (pence per unit)	01/10/16 to 30/09/17 (pence per unit)	01/10/15 to 30/09/16 (pence per unit)
Opening net asset value per unit	214.90	199.54	170.91
Return before operating charges*	10.45	22.11	34.52
Operating charges (calculated on average price)	(2.60)	(2.89)	(2.91)
Return after operating charges*	7.85	19.22	31.61
Distributions on income units	(4.01)	(3.86)	(2.98)
Closing net asset value per unit	218.74	214.90	199.54
* after direct transaction costs of:	0.02	—	0.02

Performance

Return after charges	3.65%	9.63%	18.50%
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Other Information

Closing net asset value (£)	1,236,172	1,314,984	1,317,952
Closing number of units	565,129	611,892	660,941
Operating charges [†]	1.21%	1.37%	1.58%
Direct transaction costs	0.01%	0.00%	0.01%

Prices

Highest unit price	224.60p	219.70p	203.90p
Lowest unit price	207.70p	197.50p	165.50p

¹ The Fund's final accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class.

[†] 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. 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. Included within the OCF are synthetic costs which include the OCF of the underlying funds weighted on the basis of their investment proportion.

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.

Fund Information continued

Comparative Tables continued

A-Class Accumulation Units

Change in Net Asset Value per Unit

Accounting Period ending	01/10/17 to 28/09/18 ¹ (pence per unit)	01/10/16 to 30/09/17 (pence per unit)	01/10/15 to 30/09/16 (pence per unit)
Opening net asset value per unit	292.25	266.54	224.88
Return before operating charges*	14.39	29.59	45.50
Operating charges (calculated on average price)	(3.55)	(3.88)	(3.84)
Return after operating charges*	10.84	25.71	41.66
Distributions	(5.47)	(5.18)	(3.94)
Retained distributions on accumulation units	5.47	5.18	3.94
Closing net asset value per unit	303.09	292.25	266.54
* after direct transaction costs of:	0.02	—	0.03

Performance

Return after charges	3.71%	9.65%	18.53%
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Other Information

Closing net asset value (£)	286,758,360	316,290,033	345,789,468
Closing number of units	94,612,274	108,225,551	129,734,082
Operating charges [†]	1.21%	1.37%	1.58%
Direct transaction costs	0.01%	0.00%	0.01%

Prices

Highest unit price	308.10p	295.60p	269.60p
Lowest unit price	283.60p	263.80p	217.60p

¹ The Fund's final accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class.

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

Fund Information continued

Comparative Tables continued

F-Class Accumulation Units

Change in Net Asset Value per Unit

Accounting Period ending	01/10/17 to 28/09/18 ¹ (pence per unit)	01/10/16 to 30/09/17 (pence per unit)	01/10/15 to 30/09/16 (pence per unit)
Opening net asset value per unit	300.95	272.27	228.57
Return before operating charges*	14.89	30.33	46.20
Operating charges (calculated on average price)	(1.66)	(1.65)	(2.50)
Return after operating charges*	13.23	28.68	43.70
Distributions	(7.69)	(7.65)	(5.52)
Retained distributions on accumulation units	7.69	7.65	5.52
Closing net asset value per unit	314.18	300.95	272.27
* after direct transaction costs of:	0.02	—	0.03

Performance

Return after charges	4.40%	10.53%	19.12%
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Other Information

Closing net asset value (£)	120,509	21,948	41,042
Closing number of units	38,357	7,293	15,074
Operating charges [†]	0.55%	0.57%	1.01%
Direct transaction costs	0.01%	0.00%	0.01%

Prices

Highest unit price	319.00p	303.70p	275.10p
Lowest unit price	293.00p	269.80p	221.50p

¹ The Fund's final accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class.

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

Fund Information continued

Comparative Tables continued

M-Class Distribution Units

Change in Net Asset Value per Unit

Accounting Period ending	01/10/17 to 28/09/18 ¹ (pence per unit)	01/10/16 to 30/09/17 (pence per unit)	01/10/15 to 30/09/16 (pence per unit)
Opening net asset value per unit	215.14	199.72	171.06
Return before operating charges*	10.48	22.22	34.66
Operating charges (calculated on average price)	(0.78)	(0.83)	(0.72)
Return after operating charges*	9.70	21.39	33.94
Distributions on income units	(5.84)	(5.97)	(5.28)
Closing net asset value per unit	219.00	215.14	199.72
* after direct transaction costs of:	0.02	—	0.02

Performance

Return after charges	4.51%	10.71%	19.84%
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Other Information

Closing net asset value (£)	209,779	228,961	209,793
Closing number of units	95,788	106,425	105,044
Operating charges [†]	0.37%	0.39%	0.39%
Direct transaction costs	0.01%	0.00%	0.01%

Prices

Highest unit price	225.40p	220.80p	204.90p
Lowest unit price	208.00p	198.00p	166.50p

¹ The Fund's final accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class.

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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.

Fund Information continued

Comparative Tables continued

M-Class Accumulation Units

Change in Net Asset Value per Unit

Accounting Period ending	01/10/17 to 28/09/18 ¹ (pence per unit)	01/10/16 to 30/09/17 (pence per unit)	01/10/15 to 30/09/16 (pence per unit)
Opening net asset value per unit	309.75	279.74	233.22
Return before operating charges*	15.32	31.17	47.51
Operating charges (calculated on average price)	(1.13)	(1.16)	(0.99)
Return after operating charges*	14.19	30.01	46.52
Distributions	(8.47)	(8.42)	(7.26)
Retained distributions on accumulation units	8.47	8.42	7.26
Closing net asset value per unit	323.94	309.75	279.74
* after direct transaction costs of:	0.03	—	0.03

Performance

Return after charges	4.58%	10.73%	19.95%
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Other Information

Closing net asset value (£)	12,959,152	14,858,831	15,392,023
Closing number of units	4,000,510	4,797,014	5,502,220
Operating charges [†]	0.37%	0.39%	0.39%
Direct transaction costs	0.01%	0.00%	0.01%

Prices

Highest unit price	328.90p	313.10p	282.60p
Lowest unit price	301.80p	277.30p	226.90p

¹ The Fund's final accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class.

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

Fund Information continued

Comparative Tables continued

I-Class Distribution Units

Change in Net Asset Value per Unit

Accounting Period ending	01/10/17 to 28/09/18 ¹ (pence per unit)	01/10/16 to 30/09/17 (pence per unit)	01/10/15 to 30/09/16 (pence per unit)
Opening net asset value per unit	60.14	55.83	47.82
Return before operating charges*	2.92	6.21	9.68
Operating charges (calculated on average price)	(0.28)	(0.29)	(0.25)
Return after operating charges*	2.64	5.92	9.43
Distributions on income units	(1.57)	(1.61)	(1.42)
Closing net asset value per unit	61.21	60.14	55.83
* after direct transaction costs of:	—	—	0.01

Performance

Return after charges	4.39%	10.60%	19.72%
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Other Information

Closing net asset value (£)	565,663	294,585	278,922
Closing number of units	924,068	489,824	499,580
Operating charges [†]	0.47%	0.49%	0.49%
Direct transaction costs	0.01%	0.00%	0.01%

Prices

Highest unit price	63.01p	61.68p	57.24p
Lowest unit price	58.12p	55.34p	46.51p

¹ The Fund's final accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class.

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

Fund Information continued

Comparative Tables continued

I-Class Accumulation Units

Change in Net Asset Value per Unit

Accounting Period ending	01/10/17 to 28/09/18 ¹ (pence per unit)	01/10/16 to 30/09/17 (pence per unit)	01/10/15 to 30/09/16 (pence per unit)
Opening net asset value per unit	65.27	59.01	49.24
Return before operating charges*	3.23	6.57	10.03
Operating charges (calculated on average price)	(0.31)	(0.31)	(0.26)
Return after operating charges*	2.92	6.26	9.77
Distributions	(1.72)	(1.71)	(1.47)
Retained distributions on accumulation units	1.72	1.71	1.47
Closing net asset value per unit	68.19	65.27	59.01
* after direct transaction costs of:	0.01	—	0.01

Performance

Return after charges	4.47%	10.61%	19.84%
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Other Information

Closing net asset value (£)	15,754,442	15,749,579	107,599,699
Closing number of units	23,102,671	24,129,215	182,352,110
Operating charges [†]	0.47%	0.49%	0.49%
Direct transaction costs	0.01%	0.00%	0.01%

Prices

Highest unit price	69.24p	65.97p	59.61p
Lowest unit price	63.55p	58.49p	47.87p

¹ The Fund's final accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class.

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Fund Information continued

Comparative Tables continued

C-Class Accumulation Units

Change in Net Asset Value per Unit

Accounting Period ending	01/10/17 to 28/09/18 ¹ (pence per unit)	01/10/16 to 30/09/17 (pence per unit)	01/10/15 to 30/09/16 (pence per unit)
Opening net asset value per unit	65.60	59.21	49.32
Return before operating charges*	3.25	6.60	10.07
Operating charges (calculated on average price)	(0.20)	(0.21)	(0.18)
Return after operating charges*	3.05	6.39	9.89
Distributions	(1.84)	(1.82)	(1.56)
Retained distributions on accumulation units	1.84	1.82	1.56
Closing net asset value per unit	68.65	65.60	59.21
* after direct transaction costs of:	0.01	—	0.01

Performance

Return after charges	4.65%	10.79%	20.05%
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Other Information

Closing net asset value (£)	244,845,376	145,834,951	30,940,842
Closing number of units	356,675,516	222,306,185	52,260,393
Operating charges [†]	0.31%	0.33%	0.33%
Direct transaction costs	0.01%	0.00%	0.01%

Prices

Highest unit price	69.68p	66.30p	59.81p
Lowest unit price	63.92p	58.70p	47.99p

¹ The Fund's final accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class.

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

Fund Information continued

Comparative Tables continued

D-Class Distribution Units

Change in Net Asset Value per Unit

Accounting Period ending	01/10/17 to 28/09/18 ¹ (pence per unit)	01/10/16 to 30/09/17 (pence per unit)	01/10/15 to 30/09/16 (pence per unit)
Opening net asset value per unit	60.17	55.85	47.84
Return before operating charges*	2.92	6.22	9.67
Operating charges (calculated on average price)	(0.58)	(0.59)	(0.51)
Return after operating charges*	2.34	5.63	9.16
Distributions on income units	(1.27)	(1.31)	(1.15)
Closing net asset value per unit	61.24	60.17	55.85
* after direct transaction costs of:	—	—	0.01

Performance

Return after charges	3.89%	10.08%	19.15%
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Other Information

Closing net asset value (£)	381,903	273,588	106,929
Closing number of units	623,578	454,725	191,445
Operating charges [†]	0.96%	0.98%	0.98%
Direct transaction costs	0.01%	0.00%	0.01%

Prices

Highest unit price	62.93p	61.58p	57.15p
Lowest unit price	58.15p	55.31p	46.44p

¹ The Fund's final accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class.

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

Fund Information continued

Comparative Tables continued

D-Class Accumulation Units

Change in Net Asset Value per Unit

Accounting Period ending	01/10/17 to 28/09/18 ¹ (pence per unit)	01/10/16 to 30/09/17 (pence per unit)	01/10/15 to 30/09/16 (pence per unit)
Opening net asset value per unit	64.25	58.36	48.95
Return before operating charges*	3.17	6.50	9.93
Operating charges (calculated on average price)	(0.62)	(0.61)	(0.52)
Return after operating charges*	2.55	5.89	9.41
Distributions	(1.37)	(1.38)	(1.19)
Retained distributions on accumulation units	1.37	1.38	1.19
Closing net asset value per unit	66.80	64.25	58.36
* after direct transaction costs of:	0.01	—	0.01

Performance

Return after charges	3.97%	10.09%	19.22%
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Other Information

Closing net asset value (£)	6,212,540	4,443,694	2,068,150
Closing number of units	9,300,639	6,916,488	3,543,513
Operating charges [†]	0.96%	0.98%	0.98%
Direct transaction costs	0.01%	0.00%	0.01%

Prices

Highest unit price	67.86p	64.96p	59.00p
Lowest unit price	62.41p	57.80p	47.50p

¹ The Fund's final accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class.

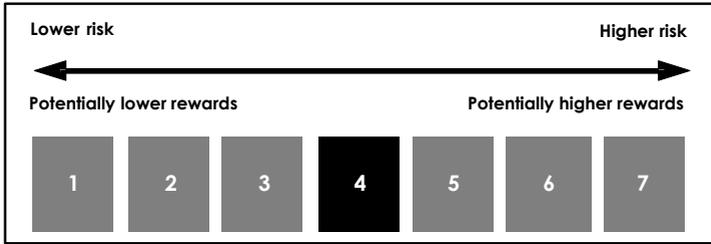
[†] Operating charges, otherwise known as the OCF is the ratio of the Fund's total disclosable costs (excluding overdraft interest) to the average net assets of the Fund. The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a Fund and is calculated based on the last period's figures. Included within the OCF are synthetic costs which include the OCF of the underlying funds weighted on the basis of their investment proportion.

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Risk and Reward Profile (unaudited)



- 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 a representative mix of the underlying funds 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 four because the mix of different asset types in which the Fund invests has a balancing effect on the rate at which the Fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one investing only in company shares.
- 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 (unaudited)

Constitution

Launch date:	2 January 1996	
Period end dates for distributions:	31 March, 30 September [^]	
Distribution dates:	31 May, 30 November [^]	
Minimum initial lump sum investment:	R-Class	£20
	F-Class*	£20
	M-Class**	£1,000,000
	I-Class	£1,000,000
	C-Class†	£100,000,000
	D-Class	£100
Valuation point:	3pm	
Fund management fees:	R-Class	Annual 1.20%
	F-Class*	Annual 0.54%
	M-Class**	Annual 0.36%
	I-Class	Annual 0.46%
	C-Class†	Annual 0.30%
	D-Class	Annual 0.95%
Initial charge:	R-Class	Nil
	F-Class*	Nil
	M-Class**	Nil
	I-Class	Nil
	C-Class†	Nil
	D-Class	Nil

[^] See Significant Changes on page 51.

* F-Class units are only available to:

- (i) investors who have received advice from authorised intermediaries, platforms or other distributors in relation to their investment in units in the Fund 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.

** M-Class units are only available to existing investors holding I-Class units in the Legal & General Mixed Investment 40-85% Fund as at 30 June 2014.

† 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.

General Information (unaudited) continued

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.

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.

General Information (unaudited) continued

Remuneration Disclosure

In accordance with the Undertakings for collective investment in transferable securities (UCITs) Directive, often referred to as the UCITs V Directive, the Legal & General Mixed Investment 40-85% Fund, as a UCITs Scheme, is required to disclose the aggregate remuneration paid by the UCITs Manager and by the UCITs Scheme to Identified Staff, together with the number of beneficiaries, and, where relevant, performance fees paid by the UCITs Scheme. The aggregate amount of remuneration must be broken down by category of employees or other staff members and be split into fixed and variable remuneration.

The following provides information on the remuneration of persons whose professional activities have a material impact on the management company and the funds managed by it:

Controlled Functions

Headcount	Fixed Remuneration (£,000)	Variable Remuneration (£,000)	Remuneration related to this Fund (Pro-rated) (£'000)
32	6,726	11,997	228

Material Risk Takers

Headcount	Fixed Remuneration (£,000)	Variable Remuneration (£,000)	Remuneration related to this Fund (Pro-rated) (£'000)
28	3,121	5,015	193

Controlled Functions

As at 31 December 2017, Legal & General Unit Trust Managers Limited (UTM) engaged the services of six employees of Legal & General Investment Management (Holdings) Limited (LGIMH), plus a further two employees of Legal & General Resources (LGR) to act as Directors. In addition, there was one non-executive Director. UTM also engaged the services of a further 20 LGIMH employees and a further three L&G Resources (LGR) employees to act in a variety of Controlled Functions, including Chief Compliance Officer, Money Laundering Reporting Officer, Client Asset Oversight, Systems and Controls Functions, Significant Management Functions and Customer Functions. These employees were also engaged by other companies in the L&G Group. The aggregate remuneration received by these individuals, for all their services across the L&G Group, is disclosed in the table above. We have pro-rated the remuneration figures by the Net Asset Value of the UCITs Funds as a percentage of the total assets under management of UTM.

General Information (unaudited) continued

Material Risk Takers

As at the 31 December 2017, UTM engaged the services of Legal & General Investment Management's Multi Asset Allocation team, which consists of 28 investment professionals located in our London Office. The team includes a variety of Fund Managers, Analysts and Support Staff, with the Fund Managers empowered to take discretionary investment management decisions on behalf of the Fund. The team is also engaged in managing other Legal & General UTM Funds/Schemes and is also engaged by other companies in the L&G Group. The aggregate remuneration received by the members of the team, for all their services across the L&G Group, is disclosed in the table above. We have pro-rated the remuneration figures by the Net Asset Value of the UCITS Funds as a percentage of the total assets under management of the Multi Asset Allocation team.

Significant Changes

Closure of A-Class

As at 28 September 2018, the A-Class was closed. All unitholders in the A-Class as at 28 September 2018 have been moved into the R-Class which is identical to the A-Class. The terms and charges are identical between the classes.

New Unit Class: R-Class Distribution

With effect from 21 September 2018, R-Class Distribution units were launched within the Fund.

Change of Accounting Date

The Fund's annual accounting date, usually 30 September, was moved to 28 September 2018 in order to facilitate the closure of A-Class as detailed above. As a result, the pay date was also moved from 30 November to 28 November 2018. The accounting date will revert to its normal date after this event.

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 Mixed Investment 40-85% 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 (unaudited) 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
H. Solomon
S. D. Thomas (resigned 17 October 2018)
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 SE
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

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Financial Conduct Authority**

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(Unit Trust Managers) Limited
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www.legalandgeneral.com

