

Legal & General Global Health and Pharmaceuticals  
Index Trust

**Interim Manager's Report  
for the period ended  
7 July 2018  
(Unaudited)**

**EVERY  
DAY  
MATTERS.®**





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# Manager's Investment Report

## Investment Objective and Policy

The investment objective of this Trust is to secure capital growth from a portfolio of securities representing companies engaged in Health, Pharmaceuticals and Biotechnology.

Securities representing all such companies in the FTSE World Index will be held with weightings generally proportionate to their market capitalisation.

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

## Manager's Investment Report

During the period under review, the bid price of the Trust's R-Class distribution units rose by 2.69%. 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 2.71% on a capital only basis compared with the FTSE World Health and Pharmaceutical Index rise of 2.69% (Source: Rimes), producing a tracking difference of +0.02%.

**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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## Market/Economic Review

Concerns over the possibility of a damaging trade dispute between the US and China unsettled investors and international equity markets were broadly flat in June. The US was the best performing major market as a positive corporate earnings backdrop and bullish economic indicators enabled Wall Street to weather escalating trade tensions between the US and China. The Federal Reserve increased interest rates for the second time this year, although this had already been priced in by investors. Discretionary consumer stocks performed well as consumer demand regained momentum following a sluggish start to the year, while first quarter results from several retailers and department stores exceeded expectations. Sentiment towards the sector has also been underpinned by the expectations that tax cuts will provide a further boost to spending. Energy stocks also performed well as the oil price rose towards \$80 per barrel at month-end. In Europe, there was a wide divergence in the performance of individual markets with Italy and Spain rebounding after political developments had weakened both markets in May. In contrast, both Germany and France lost ground with the export-heavy German market hit by concerns that protectionist US trade policies could weaken the global economy. The growing risk of a global trade war weighed on Japanese equities, while emerging markets underperformed the FTSE World (excluding UK) Index, with Asian markets bearing the brunt of these concerns.

## Manager's Investment Report continued

Health-related equities produced modest gains over the six months, performing marginally ahead of wider global equities. Despite some concerns around the turn of the calendar year over the effect of generic competition on some pharmaceutical companies' earnings as key drugs lose patent protection, optimism over new product pipelines supported returns during the first half of 2018. US-based pharmaceutical & medical device maker Abbott Laboratories and robotic surgery equipment Intuitive Surgical rallied on better-than-expected earnings. However, Celgene fared poorly after US regulators named the pharmaceutical developer on a list of companies seeking to thwart generic competition using safety rules.

### Trust Review

At the end of the period under review, there were 91 companies in the FTSE World Developed and Advanced Emerging Index classified as Pharmaceuticals and Biotechnology, and a further 72 companies classified under the Health Care Equipment and Services sector. These sub sectors account for approximately 67% and 33% of the portfolio respectively.

The top 10 holdings in the portfolio are shown below. These represent almost 40% of the Trust by market value and consist of the 10 largest Pharmaceutical companies in the world.

Johnson & Johnson (US)  
UnitedHealth Group (US)  
Pfizer (US)  
Novartis (Swiss)  
Merck & Company (US)  
Roche (Swiss)  
AbbVie (US)  
Amgen (US)  
Medtronic (IE)  
Abbott Laboratories (US)

The March quarterly Index review resulted in six additions of which Alnylam Pharmaceuticals and Teleflex (both US) were the biggest. There were two deletions of which Patterson (US) was the biggest. There were a further 17 changes to the free share capital of constituents with the largest increase being Aspen Pharmacare (South Africa) and the largest decrease being Novartis (Swiss).

The June quarterly Index review resulted in no additions and two deletions: Getinge B and Arjo B (Both Sweden). There were 114 changes to the free share capital of constituents with the largest increase being Bayer (Germany) and the largest decrease being Amgen (US).

### Outlook

We expect the recent strong economic growth to continue for the time being. However, there are a number of indicators which suggest that the global economy is moving towards the latter stages of the economic cycle; unemployment is low, inflation is starting to rise, the yield curve is flattening and credit spreads are moving wider.

From our perspective, there are three key risks of which to be mindful: that inflation could rise faster than expected, a further strengthened US Dollar which would squeeze other nations and trade wars. On the latter, the existing set of tariffs on steel, aluminium and solar panels are relatively small. However, it is the significant escalation that could cause wider issues. Escalation increases the risk of a more negative financial market reaction and damage to business and consumer confidence. While tariffs on steel and aluminium are less visible to consumers, widespread tariffs will hit high-profile

## Manager's Investment Report continued

consumer goods such as electronics and clothing. If a full-scale trade war becomes a reality, we see it as inflationary and negative for US, Chinese and global growth. However, this scenario is not part of our base case outlook and we see the current rhetoric from Trump as part of his usual negotiating position to reach a more stable and agreeable outcome.

Despite this backdrop of uncertainty the Trust remains well positioned to capture the performance of the Index.

Legal & General Investment Management Limited

(Investment Adviser)

24 July 2018

## Authorised Status

### Authorised Status

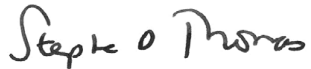
This Trust is an Authorised Unit Trust Scheme as defined in section 243 of the Financial Services and Markets Act 2000 and is a UCITS Retail Scheme within the meaning of the FCA Collective Investment Schemes sourcebook.

### 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)



S. D. Thomas  
(Director)

Legal & General (Unit Trust Managers) Limited  
28 August 2018

# Portfolio Statement

## Portfolio Statement as at 7 July 2018

All investments are in ordinary shares unless otherwise stated. The percentages in brackets show the equivalent holdings at 7 January 2018.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
<b>UNITED KINGDOM — 4.46% (4.31%)</b>			
153,853	AstraZeneca	7,961,893	1.81
166,850	ConvaTec Group	321,270	0.07
591,588	GlaxoSmithKline	9,090,341	2.07
16,153	Hikma Pharmaceuticals	237,449	0.05
50,848	Mediclinic International	271,426	0.06
10,537	NMC Health	366,477	0.08
106,114	Smith & Nephew	1,400,705	0.32
		<b>19,649,561</b>	<b>4.46</b>
<b>IRELAND — 4.22% (4.25%)</b>			
19,064	Alkermes	602,800	0.14
41,106	Allergan	5,406,646	1.23
7,230	Jazz Pharmaceuticals	973,464	0.22
164,480	Medtronic	10,692,998	2.43
15,638	Perrigo	896,058	0.20
		<b>18,571,966</b>	<b>4.22</b>
<b>CHANNEL ISLANDS — 1.06% (0.98%)</b>			
91,843	Shire	3,930,421	0.89
5,654	Shire ADR	726,237	0.17
		<b>4,656,658</b>	<b>1.06</b>
<b>CONTINENTAL EUROPE — 19.48% (20.99%)</b>			
<b>Belgium — 0.20% (0.20%)</b>			
14,790	UCB	887,845	0.20
<b>Denmark — 2.76% (3.02%)</b>			
10,912	Chr. Hansen	822,816	0.19
16,314	Coloplast	1,218,902	0.28
6,783	Genmab	831,885	0.19
7,671	H. Lundbeck	402,037	0.09
206,287	Novo Nordisk	7,507,709	1.70
25,079	Novozymes	955,378	0.22
12,827	William Demant	407,811	0.09
		<b>12,146,538</b>	<b>2.76</b>
<b>Finland — 0.06% (0.08%)</b>			
12,456	Orion	262,380	0.06
<b>France — 2.90% (2.97%)</b>			
5,397	BioMerieux	363,966	0.08
24,827	Essilor International	2,653,355	0.60
4,193	Ipsen	497,542	0.11
5,655	Orpea	589,337	0.14
131,555	Sanofi	8,438,198	1.92



## Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
<b>France — (cont.)</b>			
2,808	Sartorius Stedim Biotech	223,956	0.05
		<b>12,766,354</b>	<b>2.90</b>
<b>Germany — 3.73% (3.73%)</b>			
113,263	Bayer	9,361,681	2.13
3,204	Carl Zeiss Meditec	176,607	0.04
49,194	Fresenius	3,036,822	0.69
25,757	Fresenius Medical Care	1,920,076	0.44
15,944	Merck	1,201,839	0.27
16,544	Siemens Healthineers	539,892	0.12
2,807	Stada Arzneimittel	199,350	0.04
		<b>16,436,267</b>	<b>3.73</b>
<b>Hungary — 0.06% (0.08%)</b>			
17,854	Gedeon Richter	247,612	0.06
<b>Italy — 0.07% (0.09%)</b>			
11,847	Recordati	312,859	0.07
<b>Luxembourg — 0.12% (0.13%)</b>			
1,246	Eurofins Scientific	507,262	0.12
<b>Netherlands — 1.43% (1.46%)</b>			
6,391	GrandVision	108,515	0.03
112,676	Koninklijke Philips Electronics	3,694,511	0.84
62,193	Mylan	1,710,108	0.39
27,237	Qiagen	760,556	0.17
		<b>6,273,690</b>	<b>1.43</b>
<b>Spain — 0.33% (0.34%)</b>			
41,243	Grifols	951,002	0.21
31,625	Grifols (Preference Shares)	521,836	0.12
		<b>1,472,838</b>	<b>0.33</b>
<b>Sweden — 0.00% (0.08%)</b>			
<b>Switzerland — 7.82% (8.81%)</b>			
9,011	Lonza Group	1,849,627	0.42
264,151	Novartis	15,346,032	3.49
3,329	Roche	575,990	0.13
84,249	Roche (Part Certified)	14,374,632	3.27
6,218	Sonova	852,623	0.19
1,243	Straumann	717,676	0.16
5,370	Vifor Pharma	703,803	0.16
		<b>34,420,383</b>	<b>7.82</b>
<b>NORTH AMERICA — 59.98% (59.55%)</b>			
<b>United States — 59.82% (59.38%)</b>			
208,028	Abbott Laboratories	9,663,651	2.20
192,686	AbbVie	13,851,258	3.15
38,821	Aetna	5,416,856	1.23
25,938	Alexion Pharmaceuticals	2,535,148	0.58
9,582	Align Technology	2,484,083	0.56
10,959	Alnylam Pharmaceuticals	826,200	0.19

## Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	<b>United States — (cont.)</b>		
80,298	Amgen	11,467,598	2.61
30,996	Anthem	5,611,381	1.27
60,937	Baxter International	3,400,750	0.77
32,088	Becton Dickinson & Company	5,869,538	1.33
25,565	Biogen	6,830,886	1.55
21,024	BioMarin Pharmaceutical	1,542,690	0.35
167,349	Boston Scientific	4,229,450	0.96
198,441	Bristol-Myers Squibb	8,419,570	1.91
87,691	Celgene	5,421,944	1.23
24,200	Centene	2,336,822	0.53
28,634	Cigna	3,700,168	0.84
5,773	Cooper Companies	1,045,597	0.24
16,438	DaVita	864,956	0.20
26,472	Dentsply Sirona	912,064	0.21
25,537	Edwards Lifesciences	2,819,137	0.64
116,909	Eli Lilly	7,706,107	1.75
68,118	Express Scripts	4,107,001	0.93
157,028	Gilead Sciences	8,744,425	1.99
33,616	HCA Healthcare	2,640,732	0.60
18,573	Henry Schein	1,056,114	0.24
32,817	Hologic	1,014,168	0.23
16,699	Humana	3,859,008	0.88
10,364	IDEXX Laboratories	1,745,014	0.40
17,821	Illumina	3,823,986	0.87
20,782	Incyte	1,099,956	0.25
13,616	Intuitive Surgical	5,054,967	1.15
19,309	IQVIA	1,470,261	0.33
325,793	Johnson & Johnson	30,649,148	6.96
12,273	Laboratory Corporation of America	1,676,240	0.38
326,741	Merck & Company	15,281,736	3.47
704,180	Pfizer	19,697,083	4.47
16,420	Quest Diagnostics	1,364,146	0.31
9,603	Regeneron Pharmaceuticals	2,613,953	0.59
17,308	ResMed	1,393,824	0.32
41,499	Stryker	5,388,896	1.22
5,392	Teleflex	1,108,353	0.25
48,729	Thermo Fisher Scientific	7,598,595	1.73
116,005	UnitedHealth Group	21,867,559	4.97
10,172	Universal Health Services	852,740	0.19
10,930	Varian Medical Systems	956,159	0.22
30,904	Vertex Pharmaceuticals	3,973,005	0.90
9,549	Waters	1,408,706	0.32
24,478	Zimmer Biomet	2,104,994	0.48
58,772	Zoetis	3,835,441	0.87
		<b>263,342,064</b>	<b>59.82</b>
	<b>Canada — 0.16% (0.17%)</b>		
41,914	Valeant Pharmaceuticals International	723,481	0.16

## Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	<b>SOUTH AMERICA — 0.05% (0.06%)</b>		
	<b>Brazil — 0.05% (0.06%)</b>		
25,401	Fleury	130,246	0.03
31,400	Odontoprev	79,030	0.02
		<hr/>	<hr/>
		209,276	0.05
	<b>AFRICA — 0.26% (0.27%)</b>		
	<b>South Africa — 0.26% (0.27%)</b>		
43,122	Aspen Pharmacare	629,813	0.14
164,803	Life Healthcare Group	229,747	0.05
191,059	Netcare	299,724	0.07
		<hr/>	<hr/>
		1,159,284	0.26
	<b>ASIA — 6.91% (6.65%)</b>		
	<b>Japan — 5.84% (5.64%)</b>		
23,200	Alfresa	406,159	0.09
11,700	Asahi Intecc	331,801	0.08
240,800	Astellas Pharmaceutical	2,828,511	0.64
25,908	Chugai Pharmaceutical	997,318	0.23
77,000	Daiichi Sankyo	2,203,617	0.50
32,100	Eisai	2,016,957	0.46
8,900	Hisamitsu Pharmaceutical	537,593	0.12
4,100	Kaken Pharmaceutical	158,947	0.04
4,100	Kissei Pharmaceutical	82,020	0.02
7,800	Kobayashi Pharmaceutical	495,638	0.11
5,500	Kyorin	84,313	0.02
31,900	Kyowa Hakko Kirin	473,337	0.11
18,900	Medipal	286,375	0.06
6,100	Miraca	129,482	0.03
27,600	Mitsubishi Tanabe Pharmaceutical	352,455	0.08
1,500	Mochida Pharmaceutical	80,163	0.02
8,700	Nihon Kohden	186,453	0.04
6,600	Nippon Shinyaku	290,552	0.07
13,800	Nipro	121,880	0.03
33,400	Olympus	944,912	0.21
52,600	Ono Pharmaceutical	914,936	0.21
51,000	Otsuka	1,751,586	0.40
10,600	PeptiDream	296,988	0.07
11,400	Rohto Pharmaceutical	262,214	0.06
45,500	Santen Pharmaceutical	595,325	0.13
4,400	Sawai Pharmaceutical	153,460	0.03
33,900	Shionogi	1,285,993	0.29
21,300	Sumitomo Dainippon Pharmaceutical	341,930	0.08
9,470	Suzuken	297,969	0.07
22,400	Sysmex	1,577,787	0.36
4,975	Taisho Pharmaceutical	437,350	0.10
92,700	Takeda Pharmaceutical	2,922,458	0.66
37,100	Terumo	1,521,840	0.35
12,114	Topcon	143,783	0.03

## Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	<b>Japan — (cont.)</b>		
7,700	Tsumura	182,365	0.04
		<b>25,694,467</b>	<b>5.84</b>
	<b>Malaysia — 0.09% (0.09%)</b>		
355,500	IHH Healthcare	397,294	0.09
	<b>South Korea — 0.79% (0.75%)</b>		
9,372	Celltrion	1,829,417	0.41
5,771	Celltrion Healthcare	405,384	0.09
866	Hanmi Pharmaceuticals	254,735	0.06
1,623	Hanmi Science	73,009	0.02
1,678	Samsung Biologics	464,685	0.11
6,427	SillaJen	317,762	0.07
1,021	Yuhan	150,681	0.03
		<b>3,495,673</b>	<b>0.79</b>
	<b>Taiwan — 0.01% (0.01%)</b>		
15,500	OBI Pharma	57,127	0.01
	<b>Thailand — 0.18% (0.16%)</b>		
1,089,600	Bangkok Dusit Medical Services	637,471	0.15
38,200	Bumrungrad Hospital	147,547	0.03
		<b>785,018</b>	<b>0.18</b>
	<b>MIDDLE EAST — 0.48% (0.37%)</b>		
	<b>Israel — 0.48% (0.37%)</b>		
5,336	Mazor Robotics	118,048	0.03
109,717	Teva Pharmaceutical Industries	2,009,167	0.45
		<b>2,127,215</b>	<b>0.48</b>
	<b>PACIFIC BASIN — 2.15% (1.83%)</b>		
	<b>Australia — 1.95% (1.65%)</b>		
17,291	Ansell	263,295	0.06
6,851	Cochlear	762,078	0.17
54,782	CSL	6,074,723	1.38
217,709	Healthscope	274,128	0.06
16,084	Ramsay Healthcare	489,922	0.11
52,334	Sonic Healthcare	734,231	0.17
		<b>8,598,377</b>	<b>1.95</b>
	<b>New Zealand — 0.20% (0.18%)</b>		
69,625	Fisher & Paykel Healthcare	541,280	0.13

## Portfolio Statement continued

<b>Holding/ Nominal Value</b>	<b>Investment</b>	<b>Market Value £</b>	<b>% of Net Assets</b>
	<b>New Zealand — (cont.)</b>		
51,512	Ryman Healthcare	316,659	0.07
		857,939	0.20
<b>Portfolio of investments<sup>1</sup></b>		436,059,428	99.05
<b>Net other assets</b>		4,178,012	0.95
<b>Total net assets</b>		£440,237,440	100.00%

<sup>1</sup> All investments are admitted to an official stock exchange unless otherwise stated.

Total purchases for the period: £13,047,332.

Total sales for the period: £20,981,348.

## Financial Statements

### Statement of Total Return for the period ended 7 July 2018

	07/07/18		07/07/17	
	£	£	£	£
<b>Income</b>				
Net capital gains		11,920,829		16,714,939
Revenue	5,526,525		3,721,999	
<b>Expenses</b>	(974,526)		(896,690)	
<b>Interest payable and similar charges</b>	(368)		(1,511)	
<b>Net revenue before taxation</b>	4,551,631		2,823,798	
<b>Taxation</b>	(626,655)		(422,151)	
<b>Net revenue after taxation for the period</b>		3,924,976		2,401,647
<b>Total return before distributions</b>		15,845,805		19,116,586
<b>Distributions</b>		(120,662)		1,082,804
<b>Change in net assets attributable to Unitholders from investment activities</b>		<b>£15,725,143</b>		<b>£20,199,390</b>

### Statement of Change in Net Assets attributable to Unitholders for the period ended 7 July 2018

	07/07/18		07/07/17	
	£	£	£	£
<b>Opening net assets attributable to Unitholders</b>		435,267,034		267,859,162
<b>Amounts received on issue of units</b>	14,456,439		138,015,620	
<b>Amounts paid on cancellation of units</b>	(25,211,176)		(17,729,376)	
		(10,754,737)		120,286,244
<b>Change in net assets attributable to Unitholders from investment activities</b>		15,725,143		20,199,390
<b>Closing net assets attributable to Unitholders</b>		<b>£440,237,440</b>		<b>£408,344,796</b>

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 7 July 2018

	07/07/18 £	07/01/18 £
<b>ASSETS</b>		
<b>Fixed assets:</b>		
Investments	436,059,428	432,049,467
<b>Current assets:</b>		
Debtors	1,606,884	1,938,096
Cash and bank balances	3,618,676	5,158,086
<b>Total assets</b>	<b>441,284,988</b>	<b>439,145,649</b>
<b>LIABILITIES</b>		
<b>Creditors:</b>		
Bank overdrafts	(167)	(124)
Distributions payable	–	(2,523,684)
Other creditors	(1,047,381)	(1,354,807)
<b>Total liabilities</b>	<b>(1,047,548)</b>	<b>(3,878,615)</b>
<b>Net assets attributable to Unitholders</b>	<b>£440,237,440</b>	<b>£435,267,034</b>

# Notes to the Financial Statements

## 1. Statement of Compliance

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

## 2. Accounting Policies

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

### (a) Basis of Preparation

The Financial Statements have been prepared on a going concern basis, under the historical cost convention as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.



## Trust Information

### Net Asset Values and Units in Issue

Class	Net Asset Value (£)	Units in Issue	Net Asset Value per Unit (p)
R-Class			
Distribution Units	6,900,428	11,237,481	61.41
Accumulation Units	110,464,438	159,676,755	69.18
F-Class			
Distribution Units	70,032	113,501	61.70
Accumulation Units	212,677	295,864	71.88
I-Class			
Distribution Units	180,689,607	292,992,511	61.67
Accumulation Units	141,900,258	186,213,950	76.20

**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

	7 Jul 18	7 Jan 18
R-Class	0.79%	1.03%
F-Class	0.45%	0.45%
I-Class	0.31%	0.31%

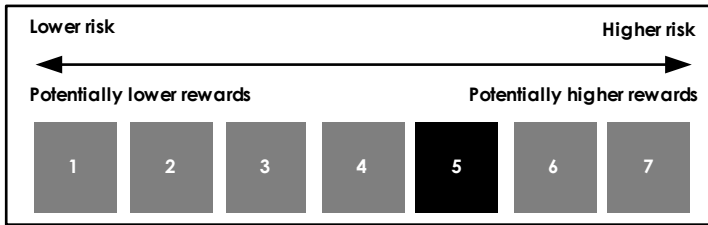
The Ongoing Charges Figure (OCF) is the ratio of the Trust's total disclosable costs (excluding overdraft interest) to the average net assets of the Trust.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a trust 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



- This risk and reward profile is based on historical data which may not be a reliable indication of the Trust's risk and reward category in the future.
- The category number highlighted above reflects the rate at which the Trust's unit price has moved up and down in the past. If the Trust has less than five years' track record, the number also reflects the rate at which the Index the Trust tracks has moved up and down in the past. Higher numbers mean the potential reward could be greater, but this comes with increased risk of losing money.
- The Trust is in category five because it invests in company shares which are sensitive to variations in the stock market. The value of company shares can change substantially over short periods of time. Company shares are generally considered to be higher risk investments than bonds or cash.
- The Trust's category is not guaranteed to remain the same and may change over time.
- 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 distribution:	7 January	
Distribution date:	7 March	
Minimum initial lump sum investment:	R-Class	£100
	F-Class*	£500
	I-Class	£1,000,000
Valuation point:	3pm	
Fund management fees:	R-Class	Annual 0.69%† (0.95% Prior to 1 June 2018)
	F-Class*	Annual 0.45%
	I-Class	Annual 0.31%
Initial charge:	R-Class	Nil
	F-Class*	Nil
	I-Class	Nil

\* 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 Trust and
- (ii) distributors who the Manager reasonably considers will adequately bear the costs of marketing to and acquiring investors at no or limited cost to the Manager, and to whom the Manager has confirmed that such distributor or investor meets the criteria for investment in such units.

† With effect from 1 June 2018 – See Significant Changes on page 18.

### Pricing and Dealing

The prices are published on the internet at [www.legalandgeneral.com/investments/fund-information/daily-fund-prices](http://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](http://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

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.

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### 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 0.05%, whilst over the last three years to the end of July 2018, the annualised Tracking Error of the Trust is 0.06%. These Tracking Errors are within the anticipated Tracking Error levels set out in the Trust's Prospectus of +/-0.75% per annum.

### Dual Pricing Arrangement

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

### Significant Changes

#### Change in Fund Management Fee (FMF)

With effect from 1 June 2018, the FMF for R-Class units have been reduced from 0.95% to 0.69%.

#### Change of Auditor

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

## **General Information continued**

### **Significant Changes continued**

#### **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 Global Health and Pharmaceuticals Index Trust, including your name, age, contact details, bank account details, transactions and the invested amount, and any information regarding the dealing in units in accordance with all applicable data protection laws and our Privacy Policy which is available from 25 May 2018 at [www.lgim.com/UTMprivacy](http://www.lgim.com/UTMprivacy) (or available upon request). Our Privacy Policy sets out, amongst other things, the purpose or purposes for which your personal data is collected and intended to be processed and also contains any other information prescribed by data protection legislation.

## General Information continued

### Authorised Fund Manager

Legal & General (Unit Trust Managers) Limited  
Registered in England and Wales No. 01009418  
Registered office:  
One Coleman Street,  
London EC2R 5AA  
Telephone: 0370 050 3350  
Authorised and regulated by the Financial Conduct Authority

### Directors of the Manager

R. M. Bartley  
A. J. C. Craven  
S. Hynes  
H. Morrissey  
H. Solomon  
S. D. Thomas  
L. W. Toms  
A. R. Toutouchi\*  
M. J. Zinkula

\*Non-executive Director

### Secretary

J. McCarthy

### Registrar

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

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

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

### Trustee

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

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

### Independent Auditors

KPMG LLP  
15 Canada Square,  
London E14 5GL

### Investment Adviser

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



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

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(Unit Trust Managers) Limited  
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[www.legalandgeneral.com](http://www.legalandgeneral.com)

