

Legal & General UK 100 Index Trust
Interim Manager's Report
for the period ended
2 November 2018
(Unaudited)



Contents

	Page Number
Manager's Investment Report	2
Authorised Status	5
Directors' Statement	5
Portfolio Statement	6
Statement of Total Return	11
Statement of Change in Net Assets attributable to Unitholders	11
Balance Sheet	12
Notes to the Financial Statements	13
Trust Information	14
Risk and Reward Profile	16
General Information	17

Manager's Investment Report

Investment Objective and Policy

The objective of the Trust is to track the capital performance of the UK equity market as represented by the FTSE 100 Index.

Securities in the FTSE 100 Index will be held with weightings generally proportionate to their company's 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.

The Trust may hold derivatives for the purpose of Efficient Portfolio Management.

Manager's Investment Report

During the period under review, the bid price of the Trust's R-Class distribution units fell by 4.55%. 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 12 noon. Therefore, for tracking purposes the Trust has been revalued using closing prices. On this basis over the review period, the Trust fell by 6.25% on a capital only basis, compared with the FTSE 100 Index fall of 6.25% (source: Bloomberg), producing no tracking difference.

Past performance is not a guide to future performance.

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

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

The FTSE 100 Index is calculated by FTSE International Limited ("FTSE"). FTSE does not sponsor, endorse or promote this product.

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

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

Market/Economic Review

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

Major sectors such as Industrial Metals & Mining (+13.75%), Fixed Line Telecommunications (+12.66%) and Electronic & Electrical Equipment (+8.57%) showed the largest positive returns during the review period, whilst

Manager's Investment Report continued

Industrial Transportation (-38.59%), Mobile Telecommunications (-28.49%) and Electricity (-17.27%) were the worst performing sectors.

In the UK, the domestically focused FTSE 250 Index (-5.37%) outperformed and FTSE SmallCap Index (-6.47%) under-performed the more internationally focused FTSE 100 Index (-6.25%).

Trust Review

The Trust holds all 100 companies in the Index, with weightings generally in line with those of the Index. Hence investment activity, other than to raise or invest cash, is only necessary when there are changes in the issued share capital or free float of the constituent companies, or to the constituents of the Index.

There were two Index reviews during the reporting period. The annual Index review in June 2018 resulted in two additions; Retail distributor Ocado Group and E-gaming operator GVC promoted from the FTSE 250 Index replacing the demoted security company G4S and medical facilities operator Mediclinic International. There were 68 changes to the free share capital of constituents with the largest increases being BP, Royal Bank of Scotland Group and GlaxoSmithKline. The largest decreases being Melrose Industries, Rio Tinto and Unilever.

At the quarterly Index review in September 2018, there were no additions or deletions. There were 15 changes to the free share capital of constituents with the largest increases being Melrose Industries, Standard Life Aberdeen and National Grid and the largest decreases being Unilever, Ocado Group and Aviva.

There were a number of noteworthy mergers and acquisitions: Comcast won an auction to acquire Sky for \$39 billion outbidding 21st Century Fox after a lengthy takeover battle. Sky was replaced by the engineering and technical services company John Wood Group, who made a return to the blue chip Index after a five year absence. Old Mutual continued its break up as the insurer spun-off Quilter and then subsequently changed its domicile from UK to South Africa. Quilter was temporarily included in the FTSE 100 Index before being demoted to the FTSE 250 Index, whilst property website operator, Rightmove replaced Old Mutual in the FTSE 100 Index.

Significant Index changes included RELX increasing its weight in the Index as a result of simplifying its corporate structure, moving from the dual parent holding company structure to a single parent company domiciled in UK. Royal Bank of Scotland Group increased its free float as a result of HMRC selling a portion of their stake and reducing its holding to 62.40%.

At the end of the review period the Trust had holdings in all 100 companies in the Index. The three largest stocks in the Index at the end of the review period were Royal Dutch Shell (11.03%), HSBC (7.07%) and BP (5.67%).

Manager's Investment Report continued

Outlook

Following the rate hike in August to 0.75%, the BoE is likely to keep any further increases on hold until next year. Despite above-target inflation, the BoE will be wary to hike again in the midst of a congested Brexit timetable. Better fiscal position opens up space for further easing, more likely to be deployed ahead of next election, e.g. NHS spending. We have maintained our UK economic growth rate expectation at 1.3% in 2018 and 1.5% in 2019. A 'No Deal' Brexit scenario is still possible, however we see this as being an unlikely event. Headline inflation is expected to stay below 3% unless oil rises further. Our view is that the fundamentals driving economic growth remain relatively strong, and global growth is synchronised and therefore see limited recession risks in the next 12 months.

Legal & General Investment Management Limited
(Investment Adviser)
26 November 2018

Authorised Status

Authorised Status

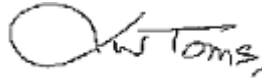
This Trust is an Authorised Unit Trust Scheme as defined in section 243 of the Financial Services and Markets Act 2000 and is a UCITS Retail Scheme within the meaning of the FCA Collective Investment Schemes sourcebook.

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)



L. W. Toms
(Director)

Legal & General (Unit Trust Managers) Limited
18 December 2018

Portfolio Statement

Portfolio Statement as at 2 November 2018

All investments are in ordinary shares unless otherwise stated. The percentages in brackets show the equivalent holdings at 5 May 2018.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	UNITED KINGDOM		
	— 85.61% (88.15%)		
	Oil & Gas Producers		
	— 16.11% (16.29%)		
9,373,751	BP	51,461,893	5.51
324,013	Royal Dutch Shell 'A'	7,922,118	0.85
1,904,401	Royal Dutch Shell 'A' (Dutch listing)	46,563,633	4.99
1,778,652	Royal Dutch Shell 'B'	44,404,047	4.76
		150,351,691	16.11
	Oil Equipment, Services & Distribution — 0.24% (0.00%)		
317,700	John Wood Group	2,209,921	0.24
	Chemicals — 0.62% (0.60%)		
61,060	Croda International	2,982,781	0.32
91,563	Johnson Matthey	2,849,440	0.30
		5,832,221	0.62
	Forestry & Paper — 0.35% (0.36%)		
176,119	Mondi	3,263,485	0.35
	Industrial Metals & Mining — 0.15% (0.12%)		
245,538	Evraz	1,399,567	0.15
	Mining — 5.23% (5.19%)		
472,732	Anglo American	8,364,520	0.90
166,943	Antofagasta	1,416,011	0.15
997,073	BHP Billiton	16,451,704	1.76
90,206	Fresnillo	811,674	0.09
553,093	Rio Tinto	21,797,395	2.33
		48,841,304	5.23
	Construction & Materials — 0.46% (0.56%)		
2,296,674	Melrose Industries	4,251,144	0.46
	Aerospace & Defense — 1.60% (1.68%)		
1,528,992	BAE Systems	8,238,209	0.88
795,080	Rolls-Royce	6,670,721	0.72
		14,908,930	1.60
	General Industrials — 0.54% (0.59%)		
609,569	DS Smith	2,409,017	0.26
190,169	Smiths Group	2,669,022	0.28
		5,078,039	0.54

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Electronic & Electrical Equipment — 0.27% (0.24%)		
181,341	Halma	2,497,066	0.27
	Industrial Transportation — 0.17% (0.28%)		
439,290	Royal Mail	1,600,773	0.17
	Support Services — 1.60% (1.80%)		
234,391	Ashtead Group	4,781,576	0.51
160,598	Bunzl	3,684,118	0.39
77,403	Intertek Group	3,708,378	0.40
884,729	Rentokil Initial	2,782,473	0.30
		14,956,545	1.60
	Beverages — 3.27% (3.24%)		
1,159,034	Diageo	30,546,341	3.27
	Food Producers — 0.44% (0.48%)		
166,344	Associated British Foods	4,062,120	0.44
	Household Goods & Home Construction — 3.21% (3.03%)		
482,444	Barratt Developments	2,591,689	0.28
59,031	Berkeley Group	2,133,380	0.23
148,928	Persimmon	3,541,508	0.38
300,443	Reckitt Benckiser Group	19,036,069	2.04
1,564,010	Taylor Wimpey	2,623,627	0.28
		29,926,273	3.21
	Personal Goods — 2.73% (2.69%)		
198,688	Burberry Group	3,789,973	0.41
534,269	Unilever	21,685,979	2.32
		25,475,952	2.73
	Tobacco — 5.20% (5.71%)		
1,095,335	British American Tobacco	36,715,629	3.93
456,306	Imperial Brands	11,868,519	1.27
		48,584,148	5.20
	Health Care Equipment & Services — 0.76% (0.86%)		
40,325	NMC Health	1,397,664	0.15
421,116	Smith & Nephew	5,712,439	0.61
		7,110,103	0.76
	Pharmaceuticals & Biotechnology — 7.56% (6.86%)		
608,244	AstraZeneca	35,497,120	3.80
2,338,739	GlaxoSmithKline	35,090,440	3.76
		70,587,560	7.56
	Food & Drug Retailers — 1.83% (1.67%)		
1,035,490	Morrison (Wm) Supermarkets	2,647,230	0.28
224,737	Ocado Group	1,927,345	0.21
770,264	Sainsbury (J)	2,443,277	0.26

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Food & Drug Retailers — (cont.)		
4,618,674	Tesco	10,027,141	1.08
		<hr/>	<hr/>
		17,044,993	1.83
	General Retailers — 1.12% (1.14%)		
278,001	Just Eat	1,857,603	0.20
1,024,511	Kingfisher	2,726,224	0.29
784,438	Marks & Spencer Group	2,383,122	0.26
64,067	Next	3,454,493	0.37
		<hr/>	<hr/>
		10,421,442	1.12
	Media — 2.84% (2.48%)		
596,520	Informa	4,259,153	0.45
1,784,333	ITV	2,786,236	0.30
371,793	Pearson	3,346,880	0.36
654,453	Reed Elsevier (RELX)	10,068,759	1.08
262,850	RELX	4,042,326	0.43
431,014	Rightmove	2,024,473	0.22
		<hr/>	<hr/>
		26,527,827	2.84
	Travel & Leisure — 2.63% (2.70%)		
80,668	Carnival	3,516,318	0.38
759,842	Compass Group	11,674,972	1.25
120,286	easyJet	1,533,646	0.16
91,322	InterContinental Hotels Group	3,834,611	0.41
87,591	Whitbread	4,031,814	0.43
		<hr/>	<hr/>
		24,591,361	2.63
	Fixed Line Telecommunications — 1.11% (0.99%)		
3,998,875	BT Group	10,365,084	1.11
	Mobile Telecommunications — 2.09% (2.82%)		
12,797,584	Vodafone Group	19,508,637	2.09
	Electricity — 0.61% (0.71%)		
495,586	SSE	5,719,062	0.61
	Gas, Water & Multi-utilities — 2.34% (2.40%)		
2,693,937	Centrica	3,896,780	0.42
1,632,300	National Grid	13,414,241	1.44
112,823	Severn Trent	2,116,560	0.23
327,022	United Utilities Group	2,376,796	0.25
		<hr/>	<hr/>
		21,804,377	2.34
	Banks — 11.88% (12.61%)		
8,184,256	Barclays	14,623,629	1.57
9,644,479	HSBC	62,824,136	6.73
34,466,505	Lloyds Banking Group	20,555,823	2.20
2,168,354	Royal Bank of Scotland Group	5,316,804	0.57

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Banks — (cont.)		
1,296,356	Standard Chartered	7,570,719	0.81
		110,891,111	11.88
	Nonlife Insurance — 0.73% (0.78%)		
97,508	Admiral Group	1,942,847	0.21
667,596	Direct Line Insurance Group	2,165,014	0.23
488,332	RSA Insurance Group	2,733,682	0.29
		6,841,543	0.73
	Life Insurance — 4.12% (5.24%)		
1,878,729	Aviva	8,213,803	0.88
2,835,980	Legal & General Group	7,339,516	0.78
1,243,811	Prudential	20,348,748	2.18
248,606	St James's Place	2,592,961	0.28
		38,495,028	4.12
	Real Estate Investment Trusts — 0.94% (1.01%)		
470,126	British Land	2,843,322	0.30
342,829	Land Securities Group	2,953,815	0.32
483,702	Segro	2,991,213	0.32
		8,788,350	0.94
	Financial Services — 1.90% (2.06%)		
455,519	3i Group	4,014,034	0.43
125,207	Hargreaves Lansdown	2,386,445	0.25
149,431	London Stock Exchange Group	6,422,544	0.69
54,584	Schroders	1,466,672	0.16
1,232,680	Standard Life Aberdeen	3,432,398	0.37
		17,722,093	1.90
	Equity Investment Instruments — 0.36% (0.34%)		
688,066	Scottish Mortgage Investment Trust	3,397,670	0.36
	Software & Computer Services — 0.60% (0.62%)		
206,865	Micro Focus International	2,642,700	0.28
516,492	Sage Group	2,934,708	0.32
		5,577,408	0.60
	IRELAND — 1.95% (2.09%)		
	Construction & Materials — 1.01% (1.11%)		
398,947	CRH	9,375,255	1.01
	General Industrials — 0.31% (0.37%)		
113,808	Smurfit Kappa Group	2,920,313	0.31
	Support Services — 0.34% (0.33%)		
46,800	DCC	3,149,640	0.34
	Travel & Leisure — 0.29% (0.28%)		
38,874	Paddy Power Belfair	2,727,011	0.29

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	CHANNEL ISLANDS — 6.50% (6.39%)		
	Mining — 2.33% (2.40%)		
5,597,740	Glencore	18,850,390	2.02
44,826	Randgold Resources	2,885,001	0.31
		<hr/>	<hr/>
		21,735,391	2.33
	Support Services — 1.48% (1.48%)		
439,046	Experian	7,832,581	0.84
111,247	Ferguson	5,998,438	0.64
		<hr/>	<hr/>
		13,831,019	1.48
	Pharmaceuticals & Biotechnology — 2.11% (1.72%)		
430,287	Shire	19,735,113	2.11
	Media — 0.58% (0.79%)		
587,143	WPP	5,374,707	0.58
	GERMANY — 0.30% (0.37%)		
	Travel & Leisure — 0.30% (0.37%)		
209,638	TUI	2,791,330	0.30
	ISLE OF MAN — 0.28% (0.00%)		
	Travel & Leisure — 0.28% (0.00%)		
277,303	GVC	2,648,244	0.28
	SPAIN — 0.52% (0.55%)		
	Travel & Leisure — 0.52% (0.55%)		
770,940	International Consolidated Airlines Group	4,875,425	0.52
	SWITZERLAND — 0.23% (0.25%)		
	Beverages — 0.23% (0.25%)		
94,056	Coca-Cola HBC	2,195,267	0.23
	FUTURES CONTRACTS — -0.03% (0.02%)		
355	FTSE 100 Index Future Expiry December 2018	(285,552)	(0.03)
	Portfolio of investments^{1,2}	<hr/>	<hr/>
		890,252,332	95.36
	Net other assets	43,301,162	4.64
	Total net assets	<hr/>	<hr/>
		£933,553,494	100.00%

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

² Including investment liabilities.

Total purchases for the period: £105,577,602.

Total sales for the period: £18,285,241.

Financial Statements

Statement of Total Return For the period ended 2 November 2018

	06/05/2018 to 02/11/18 ¹		06/05/2017 to 05/11/17	
	£	£	£	£
Income				
Net capital (losses)/ gains		(46,382,510)		25,771,911
Revenue	19,238,611		12,605,215	
Expenses	(813,253)		(939,547)	
Interest payable and similar charges	(1,826)		(1,626)	
Net revenue before taxation	<u>18,423,532</u>		<u>11,664,042</u>	
Taxation	(55,145)		(10,957)	
Net revenue after taxation for the period		<u>18,368,387</u>		<u>11,653,085</u>
Total return before distributions		(28,014,123)		37,424,996
Distributions		(18,368,565)		(11,653,887)
Change in net assets attributable to Unitholders from investment activities		<u>£(46,382,688)</u>		<u>£25,771,109</u>

Statement of Change in Net Assets attributable to Unitholders for the period ended 2 November 2018

	06/05/2018 to 02/11/18 ¹		06/05/2017 to 05/11/17	
	£	£	£	£
Opening net assets attributable to Unitholders		868,064,156		571,760,088
Amounts received on issue of units	124,918,236		118,320,358	
Amounts paid on cancellation of units	(29,464,379)		(15,544,798)	
		<u>95,453,857</u>		<u>102,775,560</u>
Change in net assets attributable to Unitholders from investment activities		(46,382,688)		25,771,109
Retained distributions on accumulation units		<u>16,418,169</u>		<u>10,045,062</u>
Closing net assets attributable to Unitholders		<u>£933,553,494</u>		<u>£710,351,819</u>

¹ The Trust's Interim accounting date, has been moved to 2 November 2018 in order to facilitate the closure of E-Class. See Significant Changes – Page 18.

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 2 November 2018

	02/11/18 ¹ £	05/05/18 £
ASSETS		
Fixed assets:		
Investments	890,537,884	849,110,006
Current assets:		
Debtors	6,899,018	7,932,398
Cash and bank balances	40,742,484	22,098,664
Total assets	<u>938,179,386</u>	<u>879,141,068</u>
LIABILITIES		
Investment liabilities	(285,552)	—
Creditors:		
Distributions payable	(3,243,230)	(2,997,955)
Other creditors	(1,097,110)	(8,078,957)
Total liabilities	<u>(4,625,892)</u>	<u>(11,076,912)</u>
Net assets attributable to Unitholders	<u>£933,553,494</u>	<u>£868,064,156</u>

¹ The Trust's Interim accounting date, has been moved to 2 November 2018 in order to facilitate the closure of E-Class. See Significant Changes – Page 18.

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	12,582,255	8,992,288	139.92
Accumulation Units	156,083,666	75,787,883	205.95
E-Class			
Accumulation Units	15,568,045	8,656,622	179.84
F-Class			
Distribution Units	1,191	848	140.45
Accumulation Units	153,495	72,299	212.31
I-Class			
Distribution Units	39,013,211	27,905,778	139.80
Accumulation Units	486,428,156	217,797,857	223.34
C-Class			
Distribution Units	97,342,541	69,636,106	139.79
Accumulation Units	126,380,934	56,433,589	223.95

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

	2 Nov 18	5 May 18
R-Class	0.51%	0.82%
E-Class	0.51%	0.82%
F-Class	0.34%	0.34%
I-Class	0.10%	0.10%
C-Class	0.06%	0.06%

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.

Trust Information continued

Distribution Information

R-Class

The distribution payable on 2 January 2019 is 2.7354p per unit for distribution units and 3.9489p per unit for accumulation units.

E-Class

The distribution payable on 2 January 2019 is 3.4476p per unit for accumulation units.

F-Class

The distribution payable on 2 January 2019 is 2.8867p per unit for distribution units and 4.2770p per unit for accumulation units.

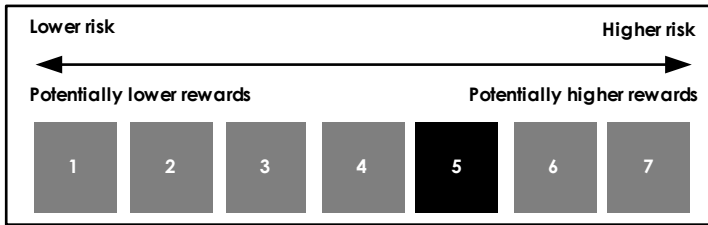
I-Class

The distribution payable on 2 January 2019 is 3.0523p per unit for distribution units and 4.7740p per unit for accumulation units.

C-Class

The distribution payable on 2 January 2019 is 3.0809p per unit for distribution units and 4.8304p per unit for accumulation units.

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:	28 May 1993
Period end dates for distributions:	5 May, 2 November [^]
Distribution dates:	5 July, 2 January [^]
Minimum initial lump sum investment:	R-Class £100 F-Class* £500 I-Class £1,000,000 C-Class** £100,000,000
Minimum monthly contributions:	R-Class £20 F-Class* £50 I-Class N/A C-Class** N/A
Valuation point:	12 noon
Fund Management Fees:	R-Class Annual 0.48% (0.82% prior to 1 June 2018) F-Class* Annual 0.34% I-Class Annual 0.10% C-Class** Annual 0.06%
Initial charges:	R-Class Nil F-Class* Nil I-Class Nil C-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.

** 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.

[^] 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 immediately after they become available.

Dealing in units takes place on a forward pricing basis, from 8:30am to 6:00pm, Monday to Friday.

General Information continued

Buying and Selling Units

Units may be bought on any business day from the Manager or through a financial adviser by completing an application form or on the internet at www.legalandgeneral.com. Units may normally be sold back to the Manager on any business day at the bid price calculated at the following valuation point.

ISA Status

This Trust may be held within this tax advantaged savings arrangement. The favourable tax treatment of ISAs may not be maintained. For full written information, please contact your usual financial adviser or ring 0370 050 0955.

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

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.

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 0.07%, whilst over the last three years to the end of October 2018 the annualised Tracking Error of the Trust is 0.12%. These Tracking Errors are within the anticipated Tracking Error levels set out in the Trust's Prospectus of +/-0.5% per annum.

Significant Changes

Closure of E-Class

As at 2 November 2018, the E-Class was closed. All unitholders in the E-Class as at 2 November 2018 have been moved into the R-Class which is identical to the E-Class. The terms and charges are identical between the classes.

Change in Fund Management Fee (FMF)

With effect from 1 June 2018, the FMF for E-Class and R-Class units has been reduced from 0.82% to 0.48%.

Change of Accounting Date

The Trust's Interim accounting date, usually 5 November, has been moved to 2 November 2018 in order to facilitate the closure of E-Class as detailed above. As such, the Trust's corresponding distribution payment date, usually 5 January will be made on 2 January 2019. The accounting and distribution payment dates will revert to their normal dates after this event.

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 (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 Depositary Services
50 Bank Street,
Canary Wharf,
London E14 5NT

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

Independent Auditors

KPMG LLP
15 Canada Square,
London E14 5GL

Investment Adviser

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

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

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

