

Aims

Objective: The investment strategy of the fund is to purchase units in the LGIM FTSE4Good Developed Equity Index fund - the underlying fund.

Underlying Fund Objective: The fund aims to track the sterling total returns of the FTSE4Good Developed Equity Index (including re-invested income, less withholding tax) to within +/- 0.5% per annum for two years in three.

Benchmark

Benchmark	FTSE4Good Global Equity Index
ABI Sector	Global Equities

Identification Codes

Sedol Code	B465P01
Mex Code	SBLOBA
Isin Code	GB00B465P016
Citi Code	03MA

Fund Overview

Daily price (27/01/2026)	581.94
Fund size (31/12/2025)	£20.43m
Underlying Fund size	£1366.47m
Number of holdings	811
Launch date	11/07/2011

Fund Charges

Annual Management Charge (AMC)	Please refer to the "Fund Guide" for your specific pension plan
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Performance



Discrete performance - to latest available quarter end

	31/12/20 to 31/12/21	31/12/21 to 31/12/22	31/12/22 to 31/12/23	31/12/23 to 31/12/24	31/12/24 to 31/12/25
Fund	25.4%	-6.5%	17.5%	20.8%	14.5%
Benchmark	24.8%	-6.0%	17.8%	20.0%	15.8%

Performance - to latest available quarter end

	Quarter	Annualised		
	4 2025	3 Years to 31/12/25	5 Years to 31/12/25	10 Years to 31/12/25
Fund	4.8%	17.6%	13.7%	14.3%
Benchmark	5.1%	17.9%	13.9%	14.2%

Prudential Risk Rating

Medium to Higher Risk

These funds offer a diverse geographical spread of equity investment or have multi-asset strategies with a specialist focus (e.g. ethical). The equity funds within this category will have greater overseas exposure and underlying volatility than the "medium" sector.

These risk ratings have been developed by Prudential to help provide an indication of a fund's potential level of risk and reward based on the type of assets which may be held by the fund. Other companies may use different descriptions and as such these risk ratings should not be considered as generic across the fund management industry.

We regularly review our fund risk ratings, so they may change in the future. If, in our view, there is a material change in the fund's level of risk, for example due to a significant change to the assets held by the fund or in the way the fund is managed, we will provide information on the new risk rating. We recommend that you make sure you understand the risk rating of any fund before you invest.

Fund Managers



Name: Index Fund Management Team

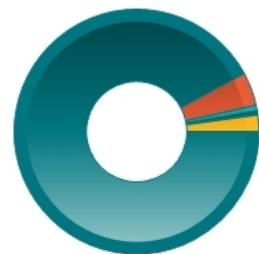
Important Information

- Because of changes in exchange rates the value of your investment, as well as any money you take from it, can go down as well as up.
- Some funds may invest in 'underlying' funds or other investment vehicles. The performance of our fund, compared to what it's invested in won't be exactly the same. That can be due to additional charges, cash management (needed to help people to enter and leave our fund when they want), tax and the timing of investments (this is known as a fund's dealing cycle, it varies between managers and can be several days).
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- Source of portfolio data: Broadridge. Source of performance data: FE fundinfo. We can't predict the future. Past performance isn't a guide to future performance. The figures shown are intended only to demonstrate performance history of the fund, after allowing for the impact of fund charges and further costs, but take no account of any Annual Management Charge paid for by the deduction of units. Charges and further costs may vary in the future and may be higher than they are now. Fund performance is based upon the movement of the daily price and is shown as total return in GBP with gross income reinvested. The value of your client's investment can go down as well as up and the amount your client gets back may be less than they put in.
- This factsheet is intended for the advisers of occupational pension schemes using Prudential group pension contracts and Prudential grouped personal pensions and Stakeholder pension contracts. Its purpose is to provide an insight into how investment markets and funds have performed over the period and is provided for information only. You should refer to your client's scheme documentation (e.g. Fund Guide) for fund availability, investment strategy, any scheme information and charges. Every care has been taken in populating this output, however it must be appreciated that neither Broadridge, Prudential nor their sources guarantee the accuracy, adequacy or completeness of this information or make any warranties regarding results from its usage.

Top 10 Holdings

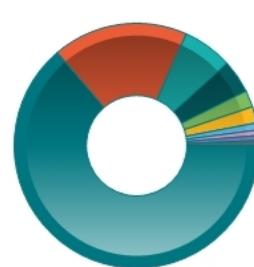
Name	% Weight	Sector	Country
1 NVIDIA CORPORATION	8.20%	Technology Hardware & Equipment	United States
2 MICROSOFT CORPORATION	7.21%	Software & Computer Services	United States
3 APPLE	6.97%	Technology Hardware & Equipment	United States
4 BROADCOM	2.86%	Technology Hardware & Equipment	United States
5 ALPHABET	2.65%	Software & Computer Services	United States
6 ALPHABET	2.16%	Software & Computer Services	United States
7 HOLDINGS LESS THAN 0.01%	1.76%	Non-Classified	Non-Classified
8 ELI LILLY AND COMPANY	1.15%	Pharmaceuticals & Biotechnology	United States
9 VISA	1.09%	Industrial Support Services	United States
10 ORACLE CORPORATION	0.87%	Software & Computer Services	United States

Asset Allocation



International Equities	92.14%
UK Equities	4.41%
Property	0.70%
Cash and Equivalents	0.45%
International Bonds	0.13%
Other Assets	2.17%

Regional Allocation



North America	63.79%
Developed Europe - Excl UK	17.88%
Japan	6.57%
UK	4.41%
Australia & New Zealand	2.19%
Non-Classified	2.17%
Developed Asia	0.94%
Property	0.70%
Emerging Asia	0.67%
Other Regions	0.68%

Equity Sector Breakdown

Technology	40.19%
Financials	15.34%
Industrials	10.72%
Health Care	9.33%
Consumer Discretionary	6.63%
Consumer Staples	3.51%
Energy	3.03%
Other Sectors	11.24%

Breakdown By Market Cap (%)

Mega	71.93%
Large	14.91%
Medium	1.53%
Non-Classified	11.05%
Bonds	0.13%
Cash	0.45%

Top Country Breakdown

United States	61.23%
Japan	6.57%
United Kingdom	4.41%
Switzerland	3.20%
France	3.10%
Germany	2.76%
Canada	2.55%
Other Countries	16.17%

Fixed Interest Currencies



Non-Fixed Interest Assets	99.42%
Cash	0.45%
Euro	0.06%
Swedish Krona	0.04%
Swiss Franc	0.03%

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Commentary

Performance as at Q3 2025 - Global equities rose in the third quarter of 2025. Markets were buoyed by positive corporate earnings, accommodative central banks and signs that the US and China were taking a more constructive approach to trade. Indices in the US, the UK and Japan hit all-time highs.

In the US, equities rose steadily. Trade fears receded after the US agreed deals with Japan, the European Union and South Korea. The US economy expanded at an annualised 3.8% in the second quarter, the highest rate for two years. Robust earnings helped the communication services, technology and utilities sectors outperform. In September, the Federal Reserve cut interest rates for the first time this year, to 4.25%.

European equities rose but underperformed other global markets. The eurozone economy expanded by just 0.1% in the second quarter. Trade concerns eased in late July, however, when the EU and US agreed a deal. This will halve the tariff rate previously threatened by the US. The European Central Bank held interest rates at 2.0%.

The UK market was led up by the basic materials and energy sectors. In August, the Bank of England (BoE) cut interest rates to 4.0%. The economy slowed in the second quarter, expanding by 0.3% after 0.7% in the first. Inflation remained at 3.8%, prompting uncertainty about a rate cut in November.

The Japanese market performed very strongly. Lower-than-feared US baseline tariffs encouraged investors. Meanwhile, a weak yen and ongoing uncertainty about a US-China trade deal made Japanese stocks more attractive to foreign buyers. The Bank of Japan kept interest rates at 0.5%.

Source: Legal & General Investment Management

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