

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 (18/03/2026) 567.98
 Fund size (31/01/2026) £20.55m
 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

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

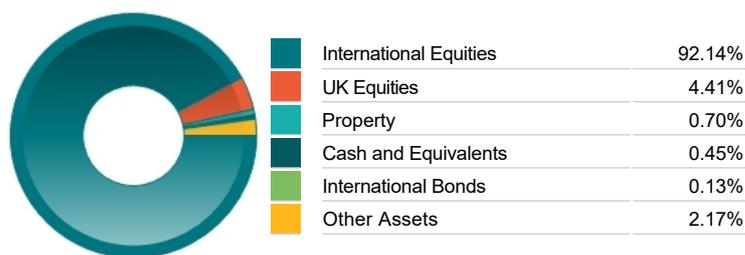
Important Information

- 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.

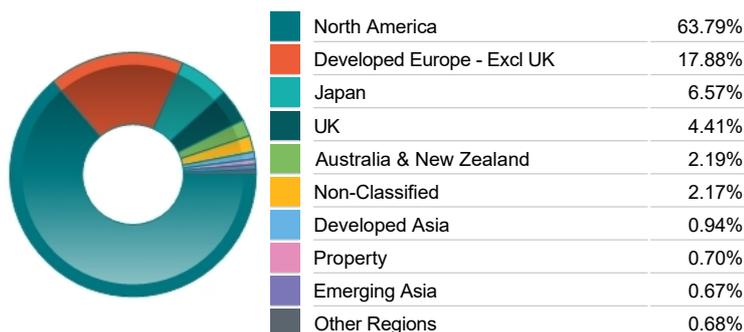
Top 10 Holdings

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

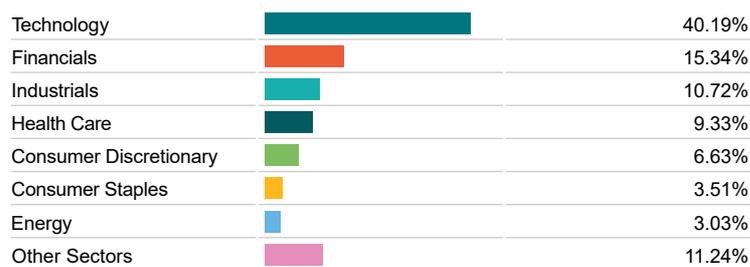
Asset Allocation



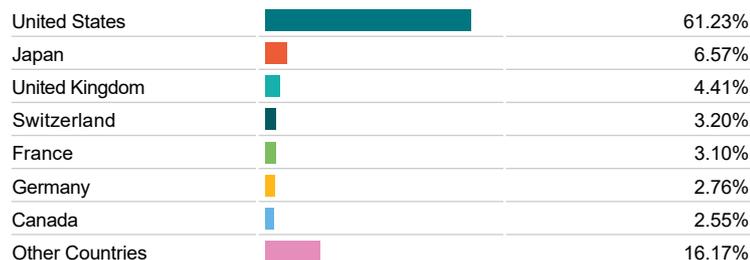
Regional Allocation



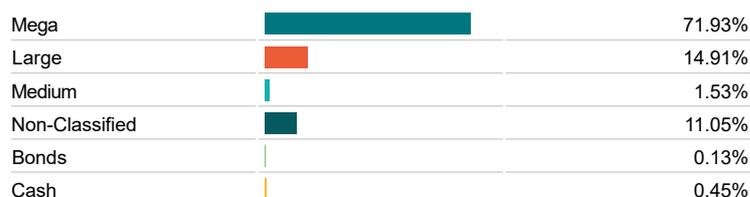
Equity Sector Breakdown



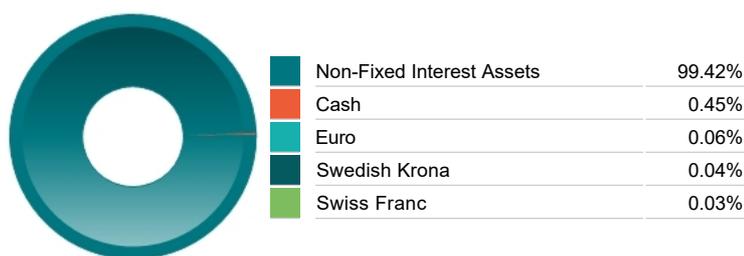
Top Country Breakdown



Breakdown By Market Cap (%)



Fixed Interest Currencies



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Commentary

Performance as at Q4 2025 - Despite some early volatility, global equities made further gains in the final quarter of 2025. Shares were buoyed by solid corporate earnings and interest-rate cuts from the US Federal Reserve (Fed). In developed markets, Japanese equities performed best, supported by a major fiscal stimulus package. In the US, shares rose as a government shutdown ended in mid-November and third-quarter economic growth came in at an annualised 4.3%, the highest level for two years. The healthcare and communication services sectors fared best, and financials also outperformed. Technology shares lagged the broader market on concerns about an Artificial Intelligence (AI) bubble. The Fed cut rates in both October and December.

European equities also rose, buoyed by a strong rally in banks amid solid corporate earnings and a pick-up in investment banking. The eurozone economy expanded modestly, with GDP growth of 0.2% in the third quarter compared with 0.1% in the second. The European Central Bank kept its key refinancing rate at 2.15%.

The UK market delivered solid gains, led by the basic materials and healthcare sectors. The Bank of England (BoE) reduced interest rates to 3.75% in December, raising hopes of more rate cuts in 2026. Economic growth was just 0.1% in the third quarter. More positively, inflation declined to 3.2% in November, although it remained above the BoE's target.

Japan's market was buoyant, outpacing its global counterparts. Economic activity contracted by 0.6% in the third quarter, amid lower business investment and softer consumer spending. The Bank of Japan raised interest rates to 0.75% in December.

Source: Legal & General Investment Management

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