

Aims

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

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

Benchmark

Benchmark	FTSE4Good UK Equity Index
ABI Sector	UK All Companies

Identification Codes

Sedol Code	BWV0BD2
Mex Code	PUZZC
Isin Code	GB00BWV0BD26
Citi Code	M9ZM

Fund Overview

Daily price (22/01/2026)	372.79
Fund size (30/11/2025)	£8.11m
Underlying Fund size	£223.93m
Number of holdings	194
Launch date	03/07/2015

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	16.4%	0.9%	7.3%	10.8%	21.4%
Benchmark	17.4%	0.9%	8.3%	10.3%	21.8%

Performance - to latest available quarter end

	Quarter	Annualised		
		4 2025	3 Years to 31/12/25	5 Years to 31/12/25
Fund	6.3%	13.0%	11.1%	8.5%
Benchmark	7.8%	13.3%	11.5%	8.2%

Prudential Risk Rating

Higher Risk

These are specialist equity funds that focus on set geographical regions or a particular type of share e.g. shares of smaller companies or those that conform to certain criteria.

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.

You should also consider discussing your decision and the appropriateness of a fund's risk rating with an adviser.

Fund Managers



Name: Index Fund Management Team

Important Information

- 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 investment can go down as well as up so you might get back less than you put in.
- This factsheet is intended for the trustees, sponsors, advisers and members 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. If you are not familiar with any of the investment terminology included, then please contact an adviser. Investors should refer to their 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 ASTRAZENECA	9.17%	Pharmaceuticals & Biotechnology	United Kingdom
2 HSBC HOLDINGS	9.08%	Banks	United Kingdom
3 SHELL	7.14%	Non-Renewable Energy	United Kingdom
4 UNILEVER	5.44%	Personal Care, Drug & Grocery Stores	United Kingdom
5 GSK	3.53%	Pharmaceuticals & Biotechnology	United Kingdom
6 RELX	3.03%	Software & Computer Services	United Kingdom
7 BARCLAYS	2.82%	Banks	United Kingdom
8 RIO TINTO	2.78%	Industrial Metals & Mining	United Kingdom
9 NATIONAL GRID	2.77%	Gas, Water & Multi-utilities	United Kingdom
10 LLOYDS BANKING GROUP	2.63%	Banks	United Kingdom

Asset Allocation



UK Equities	97.25%
International Equities	1.29%
Property	1.29%
Cash and Equivalents	0.01%
Other Assets	0.16%

Regional Allocation



UK	97.25%
Property	1.29%
Developed Europe - Excl UK	1.17%
Non-Classified	0.16%
Middle East & Africa	0.11%
Developed Asia	0.01%
Cash and Equivalents	0.01%

Equity Sector Breakdown

Financials	29.72%
Health Care	15.28%
Consumer Staples	13.30%
Energy	8.38%
Consumer Discretionary	8.04%
Industrials	6.53%
Basic Materials	5.49%
Other Sectors	13.25%

Breakdown By Market Cap (%)

Mega	57.54%
Large	18.87%
Medium	8.10%
Small	1.28%
Micro	0.03%
Non-Classified	14.17%
Cash	0.01%

Top Country Breakdown

United Kingdom	97.25%
Direct Property and REITs	1.29%
Spain	0.70%
Switzerland	0.34%
Non-Classified	0.16%
Ireland	0.13%
Israel	0.11%
Other Countries	0.02%

Fixed Interest Currencies



Non-Fixed Interest Assets	75.46%
Pound Sterling	7.84%
US Dollar	5.24%
Euro	3.87%
Cash	2.04%
Brazilian Real	0.63%
Other Currencies	4.92%

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Commentary

Performance as at Q3 2025 - This was a strong quarter for the UK market, with the FTSE 100 and the FTSE All-Share both hitting record highs during the period.

The strongest areas of the market were the basic materials and energy sectors, helped by rising commodity prices and supply concerns. Technology and real estate were the weakest areas of the market.

Economic news was mixed over the period. As expected, gross domestic product (GDP) growth slowed in the second quarter, expanding by just 0.3% after 0.7% in the first. Weakness in April and May was offset by a strong rebound in June, however. Meanwhile, business investment was down, and export volumes decreased.

Early in the quarter, investor sentiment was boosted by a July interview with Bank of England (BoE) Governor Andrew Bailey, in which he said of interest rates "I really do believe the path is downward". In early August, the BoE cut interest rates to 4.0%.

Later in August, inflation was shown to have risen to 3.8% in July, and it held steady at that rate in August. As this level is well above the BoE's 2% target, the news prompted uncertainty about whether or not November would bring a further rate cut.

Sterling weakened against the dollar and the euro over the period. This supported FTSE 100 shares, as many large UK-listed companies earn the majority of their revenues overseas. A weaker pound means that these revenues are worth more when translated into sterling.

Source: Legal & General Investment Management

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