

Legal & General All Stocks Gilt Index Trust

**Interim Manager's Report
for the period ended
25 November 2023
(Unaudited)**



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Manager's Investment Report

Investment Objective and Policy

The objective of the Trust is to track the performance of the FTSE Actuaries UK Conventional Gilts All Stocks Index (the "Benchmark Index") before fees and expenses are applied. Therefore, the Trust's performance may differ from the Benchmark Index due to the deduction of fees and expenses and the impact of any tracking error factors.

The Benchmark Index is comprised of all British Government conventional securities quoted on the London Stock Exchange in accordance with the Index provider's methodology.

The Trust is a Replicating Trust as it seeks to replicate as closely as possible the constituents of the Benchmark Index by holding all, or substantially all, of the assets comprising the Benchmark Index in similar proportions to their weightings in the Benchmark Index. The Trust will have at least 90% exposure to assets that are included in the Benchmark Index.

The Trust may also invest in government or other public bonds issued by the government of the UK which are reasonably expected to become part of the Benchmark Index in the near future or are an alternative to a constituent of the Benchmark Index and collective investment schemes, including those managed or operated by the Manager or an Associate as well as money market instruments (such as Treasury bills), cash and permitted deposits.

The Trust will not invest in money market instrument or deposits apart from the use of cash and near cash.

The Trust may only use derivatives for Efficient Portfolio Management purposes.

Manager's Investment Report

During the period under review, the published price of the Trust's I-Class accumulation units increased by 1.74%. 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 performance was 2.08%, compared with the Index performance of 2.09% (Source: Bloomberg), producing a tracking difference of -0.01%.

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.

The FTSE Actuaries UK Conventional Gilts All Stocks Index is calculated by FTSE International Limited ("FTSE"). FTSE does not sponsor, endorse or promote this product.

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Market/Economic Review

Over the past six months, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors but, even with inflation falling across developed markets, most observers expect that interest rates will remain higher for longer and don't anticipate any sharp rate cuts any time soon.

Manager's Investment Report continued

In the UK, annualised inflation fell sharply to 4.60% in October, from 6.70% in September, reflecting the recent reduction in energy prices. The Bank of England (BoE) kept interest rates on hold at the 15-year high of 5.25%, having hiked at a constant pace over the past 18 months or so, although three of the nine members of the Monetary Policy Committee still voted to raise rates at the November meeting. In the US, the economy grew at a faster-than-expected pace in the third quarter, expanding at its highest pace in nearly two years. This came despite the backdrop of interest rates at a multi-year high of between 5.25% and 5.50%, albeit with the US Federal Reserve's (Fed's) rate-hiking programme now seemingly at an end. Having raised rates steadily through much of the period, the European Central Bank (ECB) paused its rate-hiking programme in October, keeping rates at an all-time high of 4.50%.

The days of widespread ultra-loose central bank monetary policy are seemingly over, with the Bank of Japan (BoJ) – the last bastion of such an approach – making the notable move to tweak its yield curve control in July. The policy, in place since 2016, limited the movement of the 10-year bond yield to 0.50%; its easing to a 1.00% band was expected to herald the very gradual unwinding of a long period of ultra-loose monetary policy.

Benchmark developed market government bond yields rose (prices fell) notably over the period, however, the picture was far more nuanced than that. The yield on 10-year US Treasuries rose the most over the six months, with the move exaggerated in October against the backdrop of strong economic data and persistent inflation. Yields then fell sharply (prices rose) late in the period on expectations that Fed rate hiking has finished. The yield on the 10-year German Bund also moved higher but by a lesser extent, before easing late on, while the yield on 10-year UK Gilts made a large inter-period move, jumping notably in May, June and July to match the heady highs it reached during the brief tenure of the Liz Truss-led Conservative government, before moving lower on better-than-expected inflation data late on in the period.

Japanese government bond yields moved higher over the period as a whole. Towards the end of the period, the BoJ made the notable move to tweak its yield curve control. The policy, in place since 2016, limited the movement of the 10-year bond yield to 0.50%; its easing to a 1.00% band is expected to herald the very gradual unwinding of a long period of ultra-loose monetary policy. Yields jumped on the news.

Spreads on UK investment-grade bonds narrowed over the six months. Spreads on US investment-grade bonds narrowed too but were tighter than their UK peers, while spreads also narrowed by a lesser extent on European investment-grade bonds. High yield bond yield spreads, having fluctuated midway through in the period, also narrowed over the six months as a whole.

Trust Review

All investment activity was prompted either by unit holder investment or redemption, or by changes in the profile of the Benchmark.

During the review period, there were 22 Gilt auctions, two syndications and one tender, raising a total of £88.90 billion for government funding.

There were two bonds issued by syndication: one 4.00% Treasury Gilt 2063 for £5.00 billion nominal in September and the 4.75% Treasury Gilt 2043 for £7.00 billion nominal in November. One bond was issued by tender, the 1.125% Treasury Gilt 2073 issued for £0.75 billion nominal in September.

Manager's Investment Report continued

Two new bonds were issued by auction: the 4.50% Treasury Gilt 2028 was issued for £4.70 billion nominal in June and was the subject of three further auctions over the period. The 4.50%/8.00% Treasury Gilt 2034 was issued for £4.70 billion nominal in October and was the subject of one further auction over the period.

Two bonds were redeemed: the 0.75% Treasury Gilt 2023 and the 2.25% Treasury Gilt 2023. Each auction, syndication and redemption resulted in a change to the constituent weightings of the Benchmark Index and required the Trust to be rebalanced in line with the revised Index distribution. The Index turnover over the period was approximately 21.24% with 1.10% from additions and 4.68% from deletions. At the end of the period, the Index consisted of 62 bonds vs. 61 bonds at the start of the period.

The Trust experienced net positive cash flow during the period. The cash flows were used to adjust the Trust's holdings in such a way so as to ensure the Trust maintained the Index distribution at all times.

Outlook

Looking ahead, the focus is on whether economic conditions and the labour market can soften enough to bring inflation back to target in the US and Europe without causing a recession. A recovery by the Chinese economy could help this process, but stimulus measures have failed to significantly lift activity so far. After the November rally, bond yields and equity multiples price in a much higher chance of this soft landing scenario and could be vulnerable if economic activity deteriorates.

Legal & General Investment Management Limited
(Investment Adviser)
22 December 2023

Important Note from the Manager

COVID-19

On 5 May 2023, the WHO Director-General concurred with the advice offered by the International Health Regulations (2005) ("IHR") Emergency Committee regarding the Coronavirus 2019 disease (COVID-19) pandemic and determined that COVID-19 is now an established and ongoing health issue which no longer constitutes a Public Health Emergency of International Concern ("PHEIC").

The Manager continues to monitor the COVID-19 pandemic on an on-going basis.

Geopolitical Events

In response to events in Eastern Europe and the Middle East, the Manager is closely monitoring financial markets and any potential liquidity and volatility risks which may have an impact on the Trust.

Legal & General (Unit Trust Managers) Limited
November 2023

Authorised Status

Authorised Status

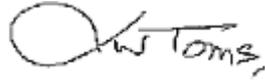
This Trust is an Authorised Unit Trust Scheme as defined in section 243 of the Financial Services and Markets Act 2000 and is a UCITS Retail Scheme within the meaning of the FCA Collective Investment Schemes sourcebook.

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
16 January 2024

Portfolio Statement

Portfolio Statement as at 25 November 2023

All investments are in investment grade securities unless otherwise stated. The percentages in brackets show the equivalent holdings at 25 May 2023.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	GOVERNMENT BONDS		
	— 99.12% (99.58%)		
	Short Dated — 37.66% (38.10%)		
GBP32,350,000	United Kingdom Gilt 0.125% 31/01/2024	32,069,745	1.84
GBP42,310,000	United Kingdom Gilt 1% 22/04/2024	41,620,838	2.39
GBP39,087,939	United Kingdom Gilt 2.75% 07/09/2024	38,424,257	2.21
GBP44,100,000	United Kingdom Gilt 0.25% 31/01/2025	41,811,236	2.40
GBP43,397,971	United Kingdom Gilt 5% 07/03/2025	43,475,619	2.50
GBP52,460,000	United Kingdom Gilt 0.625% 07/06/2025	49,372,729	2.84
GBP47,090,349	United Kingdom Gilt 2% 07/09/2025	44,971,095	2.58
GBP36,800,000	United Kingdom Gilt 3.5% 22/10/2025	35,994,058	2.07
GBP40,820,000	United Kingdom Gilt 0.125% 30/01/2026	37,223,758	2.14
GBP52,101,092	United Kingdom Gilt 1.5% 22/07/2026	48,363,099	2.78
GBP36,800,000	United Kingdom Gilt 0.375% 22/10/2026	32,824,349	1.89
GBP37,450,000	United Kingdom Gilt 4.125% 29/01/2027	37,105,160	2.13
GBP46,798,770	United Kingdom Gilt 1.25% 22/07/2027	42,075,838	2.42
GBP38,745,882	United Kingdom Gilt 4.25% 07/12/2027	38,684,478	2.22
GBP37,450,000	United Kingdom Gilt 0.125% 31/01/2028	31,601,434	1.82
GBP21,400,000	United Kingdom Gilt 4.5% 07/06/2028	21,547,660	1.24
GBP42,830,000	United Kingdom Gilt 1.625% 22/10/2028	38,023,583	2.19
		655,188,936	37.66
	Medium Dated — 20.11% (20.44%)		
GBP23,741,257	United Kingdom Gilt 6% 07/12/2028	25,599,604	1.47
GBP34,700,000	United Kingdom Gilt 0.5% 31/01/2029	28,714,250	1.65
GBP49,300,000	United Kingdom Gilt 0.875% 22/10/2029	40,885,298	2.35
GBP43,240,000	United Kingdom Gilt 0.375% 22/10/2030	33,513,162	1.93
GBP47,318,610	United Kingdom Gilt 4.75% 07/12/2030	49,002,623	2.82
GBP47,690,000	United Kingdom Gilt 0.25% 31/07/2031	35,461,330	2.04
GBP40,400,000	United Kingdom Gilt 1% 31/01/2032	31,445,663	1.81
GBP47,603,145	United Kingdom Gilt 4.25% 07/06/2032	47,764,044	2.74

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Medium Dated — (cont.)		
GBP39,800,000	United Kingdom Gilt 3.25% 31/01/2033	36,695,377	2.11
GBP28,403,000	United Kingdom Gilt 0.875% 31/07/2033	20,731,605	1.19
		349,812,956	20.11
	Long Dated — 41.35% (41.04%)		
GBP9,550,000	United Kingdom Gilt 4.625% 31/01/2034	9,750,559	0.56
GBP41,406,517	United Kingdom Gilt 4.5% 07/09/2034	41,842,340	2.40
GBP38,888,000	United Kingdom Gilt 0.625% 31/07/2035	25,515,233	1.47
GBP35,463,839	United Kingdom Gilt 4.25% 07/03/2036	34,811,127	2.00
GBP35,680,896	United Kingdom Gilt 1.75% 07/09/2037	25,534,201	1.47
GBP22,618,000	United Kingdom Gilt 3.75% 29/01/2038	20,627,616	1.18
GBP31,276,356	United Kingdom Gilt 4.75% 07/12/2038	31,803,600	1.83
GBP28,990,000	United Kingdom Gilt 1.125% 31/01/2039	17,995,635	1.03
GBP28,689,733	United Kingdom Gilt 4.25% 07/09/2039	27,427,385	1.58
GBP29,269,139	United Kingdom Gilt 4.25% 07/12/2040	27,786,559	1.60
GBP40,820,000	United Kingdom Gilt 1.25% 22/10/2041	23,972,770	1.38
GBP32,339,197	United Kingdom Gilt 4.5% 07/12/2042	31,451,324	1.81
GBP7,685,632	United Kingdom Gilt 4.75% 22/10/2043	7,677,178	0.44
GBP33,191,167	United Kingdom Gilt 3.25% 22/01/2044	26,735,020	1.54
GBP33,304,490	United Kingdom Gilt 3.5% 22/01/2045	27,694,149	1.59
GBP26,426,000	United Kingdom Gilt 0.875% 31/01/2046	12,520,269	0.72
GBP29,614,748	United Kingdom Gilt 4.25% 07/12/2046	27,484,855	1.58
GBP30,419,135	United Kingdom Gilt 1.5% 22/07/2047	16,469,412	0.95
GBP34,250,000	United Kingdom Gilt 1.75% 22/01/2049	19,312,548	1.11
GBP24,090,420	United Kingdom Gilt 4.25% 07/12/2049	22,254,007	1.28
GBP34,239,000	United Kingdom Gilt 0.625% 22/10/2050	13,073,669	0.75
GBP34,180,000	United Kingdom Gilt 1.25% 31/07/2051	15,997,826	0.92
GBP29,551,315	United Kingdom Gilt 3.75% 22/07/2052	25,013,462	1.44
GBP18,865,248	United Kingdom Gilt 1.5% 31/07/2053	9,243,123	0.53
GBP27,170,000	United Kingdom Gilt 3.75% 22/10/2053	22,848,220	1.31

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
Long Dated — (cont.)			
GBP26,607,000	United Kingdom Gilt 1.625% 22/10/2054	13,354,497	0.77
GBP29,622,504	United Kingdom Gilt 4.25% 07/12/2055	27,356,975	1.57
GBP36,815,832	United Kingdom Gilt 1.75% 22/07/2057	18,857,069	1.08
GBP29,826,666	United Kingdom Gilt 4% 22/01/2060	26,477,149	1.52
GBP29,258,000	United Kingdom Gilt 0.5% 22/10/2061	8,263,700	0.47
GBP11,394,111	United Kingdom Gilt 4% 22/10/2063	10,083,148	0.58
GBP23,731,950	United Kingdom Gilt 2.5% 22/07/2065	14,626,001	0.84
GBP23,676,170	United Kingdom Gilt 3.5% 22/07/2068	18,903,528	1.09
GBP26,443,000	United Kingdom Gilt 1.625% 22/10/2071	11,836,416	0.68
GBP13,706,000	United Kingdom Gilt 1.125% 22/10/2073	4,810,806	0.28
		719,411,376	41.35
Portfolio of investments		1,724,413,268	99.12
Net other assets		15,314,722	0.88
Total net assets		£1,739,727,990	100.00%

Total purchases for the period: £800,833,479.

Total sales for the period: £99,013,831.

Financial Statements

Statement of Total Return for the period ended 25 November 2023

	25/11/23		25/11/22	
	£	£	£	£
Income				
Net capital gains/ (losses)		4,554,424		(124,579,846)
Revenue	21,828,977		7,196,128	
Expenses	(859,037)		(714,911)	
Interest payable and similar charges	—		—	
Net revenue before taxation	20,969,940		6,481,217	
Taxation	—		—	
Net revenue after taxation for the period	20,969,940		6,481,217	
Total return before distributions	25,524,364		(118,098,629)	
Distributions	(21,399,458)		(6,838,544)	
Change in net assets attributable to Unitholders from investment activities	£4,124,906		£(124,937,173)	

Statement of Change in Net Assets attributable to Unitholders for the period ended 25 November 2023

	25/11/23		25/11/22	
	£	£	£	£
Opening net assets attributable to Unitholders		1,019,795,885		1,157,912,984
Amounts received on issue of units	788,103,440		298,739,955	
Amounts paid on cancellation of units	(88,747,349)		(122,749,513)	
		699,356,091		175,990,442
Change in net assets attributable to Unitholders from investment activities		4,124,906		(124,937,173)
Retained distributions on accumulation units		16,451,108		5,775,514
Closing net assets attributable to Unitholders		£1,739,727,990		£1,214,741,767

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 25 November 2023

	25/11/23 £	25/05/23 £
ASSETS		
Fixed assets:		
Investments	1,724,413,268	1,015,516,912
Current assets:		
Debtors	25,618,630	9,444,528
Cash and bank balances	<u>228,806</u>	<u>26,132,703</u>
Total assets	<u>1,750,260,704</u>	<u>1,051,094,143</u>
LIABILITIES		
Creditors:		
Bank overdrafts	—	(25,949,003)
Distributions payable	(9,707,275)	(3,065,757)
Other creditors	<u>(825,439)</u>	<u>(2,283,498)</u>
Total liabilities	<u>(10,532,714)</u>	<u>(31,298,258)</u>
Net assets attributable to Unitholders	<u>£1,739,727,990</u>	<u>£1,019,795,885</u>

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 Association in May 2014 (2014 SORP) and amended in June 2017.

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. In making this assessment, the Manager has considered, amongst other things, factors such as Trust size, cash flows through the Trust and Trust liquidity in its assessment of the Trust's ability to meet its liabilities as they fall due for at least the twelve month period from the date the financial statements are signed. Based on this assessment, the Manager deems the basis of preparation appropriate.

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	1,065	2,837	37.54
Accumulation Units	49,846	125,021	39.87
F-Class			
Accumulation Units	87,824	49,626	176.97
I-Class			
Distribution Units	352,151,497	378,404,371	93.06
Accumulation Units	598,973,244	331,171,807	180.86
C-Class			
Distribution Units	287,438,859	307,890,880	93.36
Accumulation Units	476,224,491	261,752,469	181.94
L-Class			
Accumulation Units	24,801,164	61,750,209	40.16

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.

Ongoing Charges Figures

	25 Nov 22	25 May 23
R-Class	0.53%	0.53%
F-Class	0.37%	0.37%
I-Class	0.15%	0.15%
C-Class	0.08%	0.08%
L-Class	0.03%	0.03%

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 25 January 2024 is 0.5336p per unit for distribution units and 0.5557p per unit for accumulation units.

F-Class

The distribution payable on 25 January 2024 is 2.5361p per unit for accumulation units.

I-Class

The distribution payable on 25 January 2024 is 1.4050p per unit for distribution units and 2.6900p per unit for accumulation units.

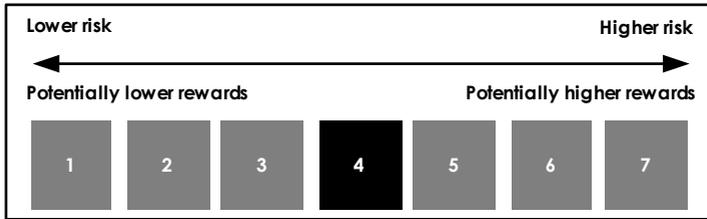
C-Class

The distribution payable on 25 January 2024 is 1.4259p per unit for distribution units and 2.7370p per unit for accumulation units.

L-Class

The distribution payable on 25 January 2024 is 0.6091p per unit for accumulation units.

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Trust ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is not guaranteed to remain the same and may change over time. It is based on historical data and may not be a reliable indication of the future risk profile of the Trust. The shaded area in the table above shows the Trust's ranking on the Risk and Reward Indicator.
- The Trust is in category four because it invests in company or government bonds which are sensitive to changes in interest rates, inflation and credit. This can be driven by political and economic changes and other significant events and may cause the value to go up and down. Bonds that are closer to their maturity date tend to be more stable in value. Bonds are generally considered to be higher risk investments than cash, but lower risk than company shares.
- Even a trust in the lowest category is not a risk free investment.

General Information

Constitution

Launch date:	8 March 1981
Period end dates for distributions:	25 May, 25 November
Distribution dates:	25 July, 25 January
Minimum initial lump sum investment:	R-Class £100 I-Class £1,000,000 C-Class* £100,000,000 L-Class** £100,000
Minimum monthly contributions:	R-Class £20 I-Class N/A C-Class* N/A L-Class** N/A
Valuation point:	12 noon
Fund Management Fees:	R-Class Annual 0.53% F-Class*** Annual 0.37% I-Class Annual 0.15% C-Class* Annual 0.08% L-Class** Annual 0.03%
Initial charge:	Nil for all existing unit classes

- * Class C 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.
- ** Class L units are only available to other Legal & General funds and/or companies which have entered into an agreement with the Manager or an affiliate of the Manager.
- *** Class F units are closed to new subscriptions.

Pricing and Dealing

The prices are published on the internet at www.legalandgeneral.com/investments/funds/prices-and-reports/daily-fund-prices immediately after they become available.

Dealing in units takes place on a forward pricing basis, from 9:00am to 5:00pm, 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. Units may normally be sold back to the Manager on any business day at the bid price calculated at the following valuation point.

General Information continued

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

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 0.05%, whilst over the last three years to the end of November 2023, the annualised Tracking Error of the Trust is 0.07%. These Tracking Errors are within the anticipated Tracking Error levels set out in the Trust's Prospectus of +/-0.25% per annum.

EU Savings Directive

The Trust has been reviewed against the requirements of the Directive 2003/48/EC on Taxation of savings in the form of interest payments (ESD), following the HM Revenue & Customs debt investment reporting guidance notes.

Under the Directive, information is collected about the payment of distributions to residents in certain other countries and is reported to HM Revenue & Customs to be exchanged with Tax authorities in those countries.

The Trust falls within the 25% debt investment reporting threshold. This means that details of all distributions and redemption proceeds paid to non UK investors will be reported by Legal & General (Unit Trust Managers) Limited to HM Revenue & Customs to be exchanged with the relevant Tax authorities.

Taskforce on Climate related Financial Disclosures (TCFD) Report

In accordance with the Taskforce on Climate related Financial Disclosures (TCFD) requirements, Legal & General (Unit Trust Managers) Limited (UTM) has prepared its public TCFD report which is available for investors to read and review at the following website link:

https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-ltd-tcf-d-legal-entity-report-2022.pdf.

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

M. M. Ammon
E. Cowhey*
A. J. C. Craven
D. J. Hosie*
R. R. Mason
L. W. Toms

*Non-executive Director

Secretary

J. McCarthy
One Coleman Street,
London EC2R 5AA

Registrar

Legal & General (Unit Trust Managers) Limited
Four Central Square
Cardiff CF10 1FS
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 Investor Services Limited
Trustee and Depositary Services
50 Bank Street,
Canary Wharf,
London E14 5NT
Authorised and regulated by the Financial Conduct Authority

Independent Auditor

KPMG LLP
319 St Vincent Street,
Glasgow G2 5AS

Investment Adviser

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

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

