Legal & General Multi-Index Funds

Interim Manager's Report for the period ended 15 February 2026 (Unaudited)

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Legal & General Multi-Index Funds

Authorised Status

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

The Scheme currently consists of 14 Sub-funds:

- Legal & General Diversified Fund;
- Legal & General Multi-Index 3 Fund;
- Legal & General Multi-Index 4 Fund;
- Legal & General Multi-Index Income 4 Fund;
- Legal & General Multi-Index 5 Fund;
- Legal & General Multi-Index Income 5 Fund;
- Legal & General Multi-Index 6 Fund;
- Legal & General Multi-Index Income 6 Fund;
- Legal & General Multi-Index 7 Fund;
- Legal & General Future World ESG Screened and Selected Multi-Index 3 Fund;
- Legal & General Future World ESG Screened and Selected Multi-Index 4 Fund;
- Legal & General Future World ESG Screened and Selected Multi-Index 5 Fund;
- Legal & General Future World ESG Screened and Selected Multi-Index 6 Fund; and
- Legal & General Future World ESG Screened and Selected Multi-Index 7 Fund.

Further Sub-funds may be established in the future.

Sub-Fund Cross-Holdings

No Sub-fund held shares in any other sub-fund within the Scheme during the current period.

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)

B. J. Cherrington
(Director)

Legal & General (Unit Trust Managers) Limited
8 April 2026

Legal & General Diversified Fund

Manager's Investment Report

Investment Objective and Policy

The objective of the Sub-fund is to provide a combination of capital growth and income. The Sub-fund aims to achieve a total return of both income and capital of the Bank of England Base Rate +3.75% per annum, the "Benchmark". This objective is before the deduction of any charges and measured over rolling five year periods.

Whilst the Sub-fund aims to achieve its objective, there is no guarantee that this will be achieved over that period or any other period and capital invested in the Sub-fund is at risk.

The Sub-fund is actively managed and may have exposure to shares in companies, government and corporate bonds (investment grade and sub-investment grade), money market instruments (such as Treasury bills), cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property. The shares in companies and bonds may represent all economic sectors and geographical areas including developed and emerging markets.

The Sub-fund will have exposure of between 20-50% in bonds.

To obtain the exposure to shares in companies, bonds, money market instruments, cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property, at least 80% of the Sub-fund will invest in collective investment schemes. The collective investment schemes that the Sub-fund invests in may be actively or passively managed, including those which are operated by the Manager or an associate of the Manager. At times, the Sub-fund may be fully invested in collective investment schemes only.

The Manager will aim to achieve the Sub-fund's objective as described above whilst also aiming to manage the overall volatility of the Sub-fund to be equivalent to two thirds of the volatility of developed equity markets over five year rolling periods.

The Sub-fund may only use derivatives for Efficient Portfolio Management purposes.

Manager's Investment Report

During the period under review, the published price of the Sub-fund's I-Class Accumulation units increased by 7.70%.

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.

Market/Economic Review

Early in the period saw strong market optimism despite ongoing political uncertainty. Economic data held up better than expected, although inflation stayed stubborn, especially in the UK. The US Federal Reserve (Fed) cut interest rates again amid pressure from the White House, while trade tensions eased as the US reached agreements with the European Union (EU) and Japan, even though tariffs remain higher than before. In Europe, France faced political turmoil after its government collapsed and received a credit rating downgrade.

Markets continued to rise. Equities were the best-performing asset class, with emerging markets and Asia Pacific doing notably well. US equities also gained as enthusiasm for Artificial Intelligence (AI) continued. Other risk assets, such as emerging market debt and high-yield bonds also did well. Commodities rose, with gold hitting another record high and oil supported by the Organization of the Petroleum Exporting Countries' renewed commitment to control supply. Bond markets were quieter overall, though concerns about government debt levels put pressure on longer-term bonds. The US Dollar recovered slightly over the period.

The final quarter of 2025 saw a continuation of trends that supported risk assets. In the US, the 43-day government shutdown had little impact on investor sentiment, while Presidents Donald Trump and Xi Jinping agreed a temporary trade truce, prompting the rollback of certain tariffs and export controls.

Inflation came in lower than expected in both the US and the UK, allowing the Fed and Bank of England to cut rates. Growth figures surprised on the upside: EU GDP beat forecasts, while US growth accelerated at its fastest pace in two years.

Equities saw broad gains particularly due to strong growth early in the quarter, with Asia, including Japan, leading the way. Credit assets delivered positive returns, while government bonds were mixed: UK Gilts and US Treasuries performed positively, while European government bonds were largely flat. The UK Sterling ended the quarter broadly flat against sterling and US Dollar and Euro, but stronger versus the Japanese Yen.

Sub-fund Review

The Sub-fund saw positive returns over the period. The Sub-fund aims to achieve a before fees total return of the Bank of England (BoE) base rate +3.75% per annum, over a rolling five-year period. Realised performance against a cash plus comparator will always be volatile due to the volatility of markets and the stable comparator.

Almost all asset classes contributed positive to fund performance during the period. Emerging Market Equities, Japanese Equities and Europe ex UK Equities were the largest contributors as markets shrugged off global trade tensions. On the other side, the asset class detractors from fund performance were listed private equity as asset repriced following a stellar 2024, and alternative risk premia.

Manager's Investment Report continued

We refreshed the composition of our global forestry basket and our sustainable infrastructure basket during the period. The former rebalance resulted in a weighting change whilst the latter rebalance removed Innergex, a Canadian renewable generator subject to a takeover, and added BKW, a Swiss energy generator and grid company with strong 1.5°C temperature alignment.

Outlook

Consensus forecasts for 2026 point to global growth returning to its long-term trend. However, when it comes to the US economy, a weaker labour supply, driven by immigration restrictions, means growth assumptions rely heavily on a substantial productivity boost, potentially from AI advances. While that is not guaranteed, any further slowdown in the US labour market is a key near-term risk. Inflation is expected to ease but likely to remain above target, with tariffs continuing to challenge consensus expectations.

More recently market attention has quickly shifted to the escalating US–Iran conflict. At present, our central expectation is that any disruption to global energy supply will likely to be brief, with oil prices likely to fall back should it become evident that interruptions are temporary, critical infrastructure remains undamaged, and military action will not intensify further. Although a period of increased market volatility is expected, historical precedent indicates that markets tend to refocus on global economic fundamentals, which remain broadly supportive. However, we remain watchful for material strikes on economic infrastructure like oil refineries, ports or pipelines, which could have a longer lasting impact on energy supply. Against this backdrop, we believe the Diversified fund is well positioned for a variety of economic and geopolitical outcomes as we continue to rely on our core principles of diversification and a philosophy of 'prepare, not predict'.

Legal & General Investment Management Limited
(Investment Adviser)
March 2026

Important Note from the Manager
Market Volatility

The uncertainty around the global economic outlook, global political events and regulatory change, together with ongoing conflicts in the Middle East, including Iran, and Ukraine, have the potential to increase market volatility.

The Manager continues to monitor financial markets and any potential economic impact to the Sub-fund on an on-going basis.

Legal & General (Unit Trust Managers) Limited
April 2026

Legal & General Diversified Fund

Portfolio Statement

Portfolio Statement as at 15 February 2026

All investments are in investment grade securities, ordinary shares or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 15 August 2025.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 4.66% (4.21%)		
	United Kingdom — 0.68% (0.59%)		
5,563	3i Group	189,309	0.15
28,000	HgCapital Trust	129,360	0.10
9,515	ICG	161,184	0.13
11,068	National Grid	149,363	0.12
345	Pantheon International	1,264	—
1,222	Severn Trent	38,921	0.03
5,937	SSE	155,728	0.12
3,117	United Utilities Group	41,939	0.03
		867,068	0.68
	Continental Europe — 1.23% (0.88%)		
573	Cellnex Telecom	14,907	0.01
7,000	E.ON	112,076	0.09
10,481	EDP - Energias de Portugal	39,026	0.03
8,147	Enel	65,904	0.05
1,438	Engie	32,404	0.02
7,000	EQT	166,330	0.13
55	Eurazeo	2,369	—
1,814	Getlink	27,899	0.02
3,605	Holmen	110,481	0.09
6,687	Iberdrola	115,504	0.09
458	Orsted	7,817	0.01
303	Partners Group Holding	273,802	0.21
432	Redeia Corporacion	5,986	—
6,693	Scatec	59,398	0.05
9,588	Stora Enso	96,931	0.08
16,298	Svenska Cellulosa 'B'	166,181	0.13
1,100	Terna - Rete Elettrica Nazionale	9,517	0.01
1,517	UPM-Kymmene	35,941	0.03
747	Véolia Environnement	21,540	0.02
241	Verbund	12,135	0.01
2,539	Wendel	196,904	0.15
		1,573,052	1.23
	North America — 2.29% (2.48%)		
684	American Tower	94,993	0.07
119	American Water Works Company	11,323	0.01
1,125	Apollo Global Management	103,149	0.08
13,832	Ares Capital	194,808	0.15
1,955	Blackstone	186,583	0.15
20,815	Blue Owl Capital	177,207	0.14
246	Boralex	3,611	—
6,899	Brookfield	240,861	0.19
3,864	Brookfield Asset Management	148,037	0.12
771	Brookfield Renewable	24,546	0.02
2,571	Carlyle Group	102,195	0.08
114	Consolidated Edison	9,399	0.01
217	Crown Castle	14,190	0.01
157	Edison International	8,082	0.01
1,432	Essential Utilities	40,862	0.03
134	Eversource Energy	7,139	0.01

Legal & General Diversified Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	North America — (cont.)		
15,399	FS KKR Capital	149,068	0.12
16,917	Golub Capital BDC	156,066	0.12
1,029	Hamilton Lane	92,633	0.07
1,620	Hydro One	49,211	0.04
2,494	KKR & Company	186,535	0.15
3,039	Main Street Capital	133,355	0.10
1,967	NextEra Energy	134,415	0.11
323	Northland Power	3,374	—
1,825	Onex	101,930	0.08
106	Ormat Technologies	9,163	0.01
5,000	PG&E	66,163	0.05
16,484	Rayonier	280,913	0.22
100	SBA Communications	14,748	0.01
1,130	TPG	41,019	0.03
6,790	Weyerhaeuser	134,350	0.10
		2,919,928	2.29
	South America — 0.24% (0.17%)		
87,938	Empresas CMPC	101,090	0.08
48,211	Klabin	136,849	0.11
8,474	Suzano	69,087	0.05
		307,026	0.24
	Africa — 0.04% (0.01%)		
57,832	Sappi	46,794	0.04
	Asia Pacific — 0.16% (0.07%)		
603	East Japan Railway	11,014	0.01
11,379	MTR Corporation	38,931	0.03
23,841	Oji Holdings	111,798	0.09
5,546	Transurban Group	40,194	0.03
		201,937	0.16
	Pacific Basin — 0.02% (0.01%)		
2,012	Contact Energy	8,527	0.01
2,442	Mercury NZ	6,827	—
2,848	Meridian Energy	7,244	0.01
		22,598	0.02
	GOVERNMENT BONDS — 2.45% (2.25%)		
	United Kingdom — 0.11% (0.07%)		
GBP152,769	United Kingdom Gilt 4.25% 07/12/2046	135,643	0.11
	Continental Europe — 0.90% (0.84%)		
EUR5,906	French Republic Government Bond 0.1% 25/07/2038	5,160	—
EUR1,243,852	French Republic Government Bond 1.75% 25/06/2039	865,024	0.68
EUR98,890	Portugal Republic 3.5% 18/06/2038	87,751	0.07
EUR185,000	Spain Government Bond 4.9% 30/07/2040	185,613	0.15
		1,143,548	0.90
	North America — 1.44% (1.64%)		
USD1,142,600	United States Treasury Bond 6.25% 15/05/2030	926,199	0.73

Legal & General Diversified Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	North America — (cont.)		
USD1,250,400	United States Treasury Bond 4.25% 15/11/2040	901,416	0.71
USD3,100	United States Treasury Inflation Indexed Bonds 0.75% 15/02/2042	2,617	—
		1,830,232	1.44
	CATASTROPHE BOND — 2.35% (1.38%)		
USD250,000	Alamo Re 10.96% 07/06/2027[1]	191,498	0.15
USD250,000	Bayou Re 13.45% 30/04/2031[1]	192,672	0.15
USD250,000	Blue Ridge Re 9.55% 08/01/2029[1]	182,470	0.14
USD250,000	Bonanza Re 7.33% 19/12/2027[1]	184,599	0.14
USD250,000	Cape Lookout Re 8.42% 28/04/2026[1]	185,681	0.15
USD250,000	Everglades Re II 17.7% 13/05/2031[1]	192,158	0.15
USD250,000	Fish Pond Re 8.95% 08/01/2027[1]	185,828	0.15
USD250,000	Foundation Re IV 11.2% 08/01/2027[1]	188,250	0.15
USD250,000	Gateway Re 10.45% 08/07/2031[1]	187,920	0.15
USD250,000	Golden Bear Re 13.42% 08/01/2029[1]	183,479	0.14
USD250,000	Mayflower Re 8.19% 08/07/2027[1]	188,617	0.15
USD250,000	Polestar Re 10.67% 08/01/2029[1]	183,186	0.14
USD250,000	Residential Reinsurance 2022 7.59% 06/12/2029[1]	188,488	0.15
USD250,000	Titania Re 16.59% 27/02/2026[1]	184,397	0.14
USD250,000	Vitality Re XIV 7.86% 05/01/2027[2]	186,819	0.15
USD250,000	Winston Re 9.74% 21/02/2028[1]	188,966	0.15
		2,995,028	2.35
	SUPRANATIONAL — 0.44% (0.32%)		
USD250,000	International Bank for Reconstruction & Development 8.41% 31/03/2026[1]	184,012	0.14
USD250,000	International Bank for Reconstruction & Development 14.56% 24/04/2028[1]	187,204	0.15
USD250,000	International Bank for Reconstruction & Development 19.06% 24/07/2028[1]	195,020	0.15
		566,236	0.44
	COLLECTIVE INVESTMENT SCHEMES INVESTING IN: — 76.29% (76.16%)		
	United Kingdom — 6.44% (7.47%)		
2,675,946	Legal & General All Stocks Gilt Index Trust 'L' Acc[3]	1,167,247	0.92
5,656,950	Legal & General All Stocks Index Linked Gilt Index Trust 'L' Acc[3]	2,114,002	1.66
262,809	Legal & General UK Equity 'GBP' Acc UCITS ETF	4,923,464	3.86
		8,204,713	6.44
	Continental Europe — 3.19% (5.33%)		
1,505,331	Legal & General Alternative Risk Premia Fund 'Z' Acc[3]	1,142,463	0.90
22,226	Legal & General Europe ex UK Equity 'EUR' Acc UCITS ETF	399,846	0.31
3,140,389	Legal & General US Securitised Plus Fund 'Z' USD Acc[3]	2,518,211	1.98
		4,060,520	3.19
	North America — 2.13% (3.62%)		
134,956	Legal & General US Equity 'USD' Acc UCITS ETF	2,707,892	2.13
	Asia Pacific — 7.85% (8.16%)		
273,614	Legal & General Asia Pacific ex Japan Equity 'USD' Acc UCITS ETF	3,523,054	2.77
434,935	Legal & General Japan Equity 'USD' Acc UCITS ETF	6,474,442	5.08
		9,997,496	7.85
	Global — 46.91% (42.58%)		
18,705,348	Legal & General Active Global High Yield Bond Fund 'I' Inc[3]	7,216,523	5.67

Legal & General Diversified Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Global — (cont.)		
1,728,940	Legal & General Commodity Index Fund 'Z' Acc[3]	2,173,372	1.71
464,433	Legal & General GBP Corporate Bond 'GBP' Inc Screened UCITS ETF	3,730,790	2.93
8,777,790	Legal & General Global Corporate Bond Fund 'B' Acc GBP Hedged[3]	13,263,240	10.41
7,673,239	Legal & General Global Inflation Linked Bond Index Fund 'L' Inc[3]	3,820,506	3.00
3,453,812	Legal & General Global Infrastructure Index Fund 'L' Acc[3]	3,464,174	2.72
3,216,655	Legal & General Global Real Estate Dividend Index Fund 'L' Inc[3]	2,004,941	1.57
19,758,301	Legal & General Property Fund 'L' Inc[3]	11,238,522	8.83
6,797,289	LGIM Euro Liquidity Fund Class 1[3]	6,405,967	5.03
8,747,425	LGIM US Dollar Liquidity Fund Class 1[3]	6,419,893	5.04
		59,737,928	46.91
	Emerging Markets — 8.56% (7.83%)		
16,567,220	Legal & General Emerging Markets Government Bond (Local Currency) Index Fund 'L' Inc[3]	7,264,726	5.70
8,669,360	Legal & General Emerging Markets Government Bond (US$) Index Fund 'L' Inc[3]	3,641,998	2.86
1,965	Legal & General Global Emerging Markets Index Fund 'L' Acc[3]	1,541	—
		10,908,265	8.56
	Frontier Markets — 1.21% (1.17%)		
1,109,323	Legal & General Frontier Markets Equity Fund 'Z' Acc[3]	1,536,957	1.21
	FORWARD CURRENCY CONTRACTS — 0.00% (0.00%)		
USD(500,000) GBP372,080	Sold US Dollars for Sterling (Expires 10/03/2026)[3]	5,111	0.01
EUR(370,000) GBP323,819	Sold Euro for Sterling (Expires 10/03/2026)[3]	1,469	—
EUR(250,000) GBP218,259	Sold Euro for Sterling (Expires 08/04/2026)[3]	165	—
USD(3,200,000) GBP2,339,265	Sold US Dollars for Sterling (Expires 08/04/2026)[3]	(9,244)	(0.01)
HKD(4,605,000) GBP432,653	Sold Hong Kong Dollar for Sterling (Expires 08/04/2026)[3]	(477)	—
		(2,976)	—
	FUTURES CONTRACTS — 1.40% (0.89%)		
3	SFE 10 Year Treasury Bond Future Expiry March 2026	285	—
11	Dow Jones US Real Estate Index Future Expiry March 2026	17,761	0.01
33	E-Mini Russell 2000 Index Future Expiry March 2026	96,523	0.08
22	E-mini S&P 500 Index Future Expiry March 2026	(31,109)	(0.02)
15	E-Mini Utillities Select Sector Future Expiry March 2026	77,832	0.06
149	Euro STOXX 50 Index Future Expiry March 2026	282,846	0.22
55	Euro STOXX 600 Utilities Future Expiry March 2026	167,407	0.13
111	Euro STOXX Small 200 Index Future Expiry March 2026	120,767	0.09
2	FTSE 100 Index Future Expiry March 2026	12,591	0.01
22	FTSE EPRA Index Future Expiry March 2026	28,388	0.02
138	MSCI Emerging Markets Index Future Expiry March 2026	933,340	0.73

Legal & General Diversified Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FUTURES CONTRACTS — (cont.)		
4	TOPIX Index Future Expiry March 2026	83,877	0.07
		1,790,508	1.40
	Portfolio of investments[4,5]	111,550,393	87.59
	Net other assets[6]	15,807,312	12.41
	Total net assets	£127,357,705	100.00%

[1] These are unrated fixed interest securities and represent 2.64% of the net assets of the Sub-fund.

[2] These are sub-investment grade fixed interest securities and represent 0.15% of the net asset of the Sub-fund.

[3] Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

[4] Including investment liabilities.

[5] All investments are admitted to an official stock exchange unless otherwise stated.

[6] Includes shares in the LGIM Sterling Liquidity Fund Class 1 to the value of £13,856,613 which is shown as cash equivalents in the balance sheet of the Sub-fund.

Total purchases for the period: £25,186,185.

Total sales for the period: £72,852,708.

Legal & General Diversified Fund

Financial Statements

Statement of Total Return for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Income				
Net capital gains		9,391,189		5,166,999
Revenue	3,399,391		3,470,898	
Expenses	(158,609)		(169,247)	
Interest payable and similar charges	(163,868)		(268,835)	
Net revenue before taxation	3,076,914		3,032,816	
Taxation	(58,200)		(52,998)	
Net revenue after taxation for the period		3,018,714		2,979,818
Total return before distributions		12,409,903		8,146,817
Distributions		(3,040,553)		(3,006,753)
Change in net assets attributable to Unitholders from investment activities		**£9,369,350**		**£5,140,064**

Statement of Change in Net Assets attributable to Unitholders for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Opening net assets attributable to Unitholders		178,273,111		161,094,971
Amounts received on issue of units	10,481,608		5,673,416	
Amounts paid on cancellation of units	(73,092,060)		(3,493,403)	
		(62,610,452)		2,180,013
Dilution levy		76,027		45,563
Change in net assets attributable to Unitholders from investment activities		9,369,350		5,140,064
Retained distributions on accumulation units		2,249,669		2,904,755
Closing net assets attributable to Unitholders		**£127,357,705**		**£171,365,366**

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

Balance Sheet as at 15 February 2026

	15/02/26 £	15/08/25 £
ASSETS		
Fixed assets:		
Investments	111,591,223	152,462,323
Current assets:		
Debtors	407,870	528,678
Cash and bank balances	3,969,909	10,651,756
Cash equivalents	13,856,613	16,094,365
Total assets	**129,825,615**	**179,737,122**
LIABILITIES		
Investment liabilities	(40,830)	(18,770)
Creditors:		
Bank overdrafts	(1,492,697)	(1,332,503)
Distributions payable	(137,166)	(68,511)
Other creditors	(797,217)	(44,227)
Total liabilities	**(2,467,910)**	**(1,464,011)**
Net assets attributable to Unitholders	**£127,357,705**	**£178,273,111**

Legal & General Diversified Fund

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 Sub-fund size, cash flows through the Sub-fund and Sub-fund liquidity in its assessment of the Sub-fund'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.

Legal & General Diversified Fund

Sub-fund Information

Net Asset Values and Units in Issue

Class	Net Asset Value (£)	Units in Issue	Net Asset Value per Unit (p)
I-Class			
Distribution Units	2,996,354	5,322,832	56.29
Accumulation Units	184,753	278,942	66.23
C-Class			
Distribution Units	4,246,150	7,533,816	56.36
Accumulation Units	119,930,438	180,305,388	66.52
L-Class			
Accumulation Units	10	15	66.67

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

	15 Feb 26	15 Aug 25
I-Class	0.28%	0.28%
C-Class	0.21%	0.21%
L-Class	0.08%	0.08%

The Ongoing Charges Figure (OCF) is the ratio of the Sub-fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Sub-fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

Distribution Information

I-Class

The distribution payable on 15 April 2026 is 1.0538p per unit for distribution units and 1.2171p per unit for accumulation units.

C-Class

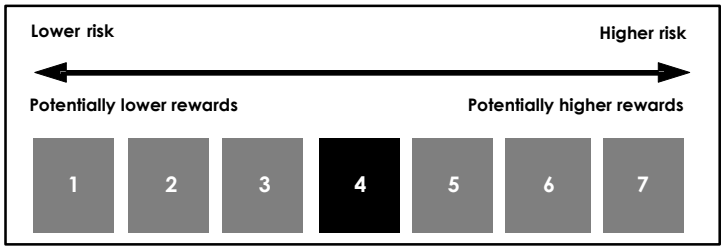
The distribution payable on 15 April 2026 is 1.0761p per unit for distribution units and 1.2458p per unit for accumulation units.

L-Class

The distribution payable on 15 April 2026 is 0.9841p per unit for accumulation units.

Legal & General Diversified Fund

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Sub-fund 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 Sub-fund. The shaded area in the table above shows the Sub-fund's ranking on the Risk and Reward Indicator.
- The Sub-fund is in category four because the mix of different asset types in which the Sub-fund invests has a balancing effect on the rate at which the Sub-fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one investing only in company shares.
- Even a fund in the lowest category is not a risk free investment.

Legal & General Multi-Index 3 Fund

Manager's Investment Report

Investment Objective and Policy

The objective of the Sub-fund is to provide a combination of growth and income within a pre-determined risk profile. The Sub-fund's potential gains and losses are likely to be constrained by the objective to remain within the risk profile.

The Sub-fund is actively managed and will have exposure to bonds (both government and non-government), shares in companies, money market instruments (such as Treasury bills), cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property. Due to the risk profile, the intention is that the Sub-fund will typically have higher exposure to bonds, money market instruments and cash than to shares in companies, relative to other sub-funds in the Legal & General Multi-Index Funds range. However, the aggregate exposure to shares in companies may still be material.

To obtain this exposure, at least 75% of the Sub-fund will invest in collective investment schemes. At least 50% of the Sub-fund will invest in index tracker schemes which are operated by the Manager or an Associate.

The Sub-fund may also invest directly in shares in companies, bonds (both government and non-government), money market instruments (such as Treasury bills), cash and permitted deposits.

The Sub-fund may only use derivatives for Efficient Portfolio Management purposes.

The risk profiles used by the Legal & General Multi-Index Funds range reflect the scale of risk that each sub-fund can take in pursuit of achieving its investment objective, with one being the lowest risk and 10 being the highest risk. The risk profiles are determined by an external agency. This Sub-fund's objective is to remain within the risk profile three.

The Sub-fund's risk profile is managed by adjusting the level of exposure to bonds, shares in companies, money market instruments and property within the portfolio based on the scale and frequency of their change in value. For full details of the portfolio breakdown, please refer to the factsheet available on the Manager's website.

Manager's Investment Report

During the period under review, the published price of the Sub-fund's R-Class Accumulation units increased by 5.00%.

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.

Market/Economic Review

Early in the period saw strong market optimism despite ongoing political uncertainty. Economic data held up better than expected, although inflation stayed stubborn, especially in the UK. The US Federal Reserve cut interest rates again amid pressure from the White House, while trade tensions eased as the US reached agreements with the European Union and Japan, even though tariffs remain higher than before. In Europe, France faced political turmoil after its government collapsed and received a credit rating downgrade.

Markets continued to rise. Equities were the best-performing asset class, with emerging markets and Asia Pacific doing notably well. US equities also gained as enthusiasm for Artificial Intelligence (AI) continued. Other risk assets, such as emerging market debt and high-yield bonds also did well. Commodities rose, with gold hitting another record high and oil supported by the Organization of the Petroleum Exporting Countries' (OPEC) renewed commitment to control supply. Bond markets were quieter overall, though concerns about government debt levels put pressure on longer-term bonds. The US Dollar recovered slightly over the period.

The final quarter of 2025 saw a continuation of trends that supported risk assets. In the US, the 43-day government shutdown had little impact on investor sentiment, while Presidents Donald Trump and Xi Jinping agreed a temporary trade truce, prompting the rollback of certain tariffs and export controls.

Sub-fund Review

The Sub-fund delivered a positive return over the period, with performance driven primarily by North American equities, alongside Europe (ex UK) equities and cash, which together made the largest positive contributions to overall returns. In contrast, Global Sovereign Bonds detracted from performance.

Towards the beginning of the period, we added back to listed infrastructure, having reduced exposure earlier in the period. We had initially reduced our allocation because we had seen strong performance for the asset class, which left valuations looking less appealing. However, modest underperformance for listed infrastructure leading up to this trade saw valuations move to a more neutral standpoint, which created an opportunity to bring exposure back to more typical levels for the sub-funds.

In October, we reduced overall equity exposure within the sub-funds, reflecting the view that market sentiment was overly optimistic and that potential risks had been underestimated. However, with tail risks such as private credit concerns, the US government shutdown and the escalation in Ukrainian-Russian war then receding, we took the opportunity to start adding back to equities in December.

In December, we also reduced our exposure to long-dated UK government bonds, in favour of bonds with shorter maturity, reversing our trade from April 2025 as the appeal of holding longer-duration UK bonds diminished.

Manager's Investment Report continued

Earlier this period, we increased our exposure to long-dated Japanese government bonds following an aggressive sell-off linked to policy stimulus and bond issuance worries. We were, however, of the view that the Japanese government is incentivised to reduce its long-dated bonds issuance with costs at these levels, which could lead to a fall in yields. We therefore took the opportunity to add to this exposure.

Outlook

Consensus forecasts for 2026 point to global growth returning to its long-term trend. However, when it comes to the US economy, a weaker labour supply, driven by immigration restrictions, means growth assumptions rely heavily on a substantial productivity boost, potentially from AI advances. While that is not guaranteed, any further slowdown in the US labour market is a key near-term risk. Inflation is expected to ease but likely to remain above target, with tariffs continuing to challenge consensus expectations.

More recently, market attention has quickly shifted to the escalating US–Iran conflict. At present, our central expectation is that any disruption to global energy supply will likely be brief, with oil prices likely to fall back should it become evident that interruptions are temporary, critical infrastructure remains undamaged, and military action will not intensify further. Although a period of increased market volatility is expected, historical precedent indicates that markets tend to refocus on global economic fundamentals, which remain broadly supportive. However, we remain watchful for material strikes on economic infrastructure like oil refineries, ports or pipelines, which could have a longer lasting impact on energy supply. Against this backdrop, we believe the Multi-Index funds are well positioned for a variety of economic and geopolitical outcomes as we continue to rely on our core principles of diversification and a philosophy of 'prepare, not predict'.

Legal & General Investment Management Limited
(Investment Adviser)
March 2026

Important Note from the Manager
Market Volatility

The uncertainty around the global economic outlook, global political events and regulatory change, together with ongoing conflicts in the Middle East, including Iran, and Ukraine, have the potential to increase market volatility

The Manager continues to monitor financial markets and any potential economic impact to the Sub-fund on an ongoing basis.

Legal & General (Unit Trust Managers) Limited
April 2026

Legal & General Multi-Index 3 Fund

Portfolio Statement

Portfolio Statement as at 15 February 2026

All investments are in investment grade securities, ordinary shares or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 15 August 2025.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 1.03% (0.99%)		
	Continental Europe — 0.48% (0.46%)		
14,483	Holmen	443,856	0.14
55,724	Stora Enso	563,346	0.17
53,728	Svenska Cellulosa 'B'	547,831	0.17
		1,555,033	0.48
	North America — 0.44% (0.44%)		
58,641	Rayonier	999,340	0.31
22,139	Weyerhaeuser	438,052	0.13
		1,437,392	0.44
	Asia Pacific — 0.11% (0.09%)		
74,585	Oji Holdings	349,752	0.11
	GOVERNMENT BONDS — 10.15% (11.91%)		
	United Kingdom — 0.00% (0.98%)		
	Continental Europe — 1.45% (1.48%)		
EUR5,055,000	Romanian Government International Bond 5.875% 11/07/2032	4,713,090	1.45
	North America — 7.88% (8.01%)		
USD3,984,300	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2033	3,110,432	0.96
USD30,454,800	United States Treasury Notes 4% 15/02/2034	22,482,290	6.92
		25,592,722	7.88
	Asia Pacific — 0.82% (0.45%)		
JPY712,650,000	Japan Government Thirty Year Bond 2.2% 20/06/2054	2,646,607	0.82
	SUPRANATIONAL — 1.04% (0.99%)		
EUR2,323,000	European Investment Bank 0.05% 16/01/2030	1,852,043	0.57
EUR1,737,000	European Investment Bank 3% 14/10/2033	1,541,119	0.47
		3,393,162	1.04
	COLLECTIVE INVESTMENT SCHEMES INVESTING IN: — 74.19% (72.38%)		
	United Kingdom — 18.84% (17.32%)		
39,044,397	Legal & General All Stocks Gilt Index Trust 'I' Inc[1]	36,404,995	11.21
13,234,247	Legal & General All Stocks Index Linked Gilt Index Trust 'I' Inc[1]	11,984,935	3.69
4,529,109	Legal & General UK Index Trust 'L' Inc[1]	10,095,384	3.11
4,382,768	Legal & General UK Mid Cap Index Fund 'L' Inc[1]	2,693,649	0.83
		61,178,963	18.84
	Continental Europe — 9.78% (8.90%)		
22,154,008	Legal & General Euro High Alpha Corporate Bond Fund 'Z' Inc[1]	19,801,332	6.10
1,668,777	Legal & General Euro Treasury Bond Index Fund 'Z' Acc[1]	1,720,509	0.53
2,187,586	Legal & General European Index Trust 'I' Inc[1]	10,237,901	3.15
		31,759,742	9.78

Legal & General Multi-Index 3 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	North America — 7.39% (7.13%)		
2,381,074	Legal & General US Index Trust 'I' Inc[1]	23,977,412	7.39
	Asia Pacific — 3.03% (2.91%)		
135,586	Legal & General India INR Government Bond 'USD' Inc UCITS ETF	797,763	0.24
6,503,810	Legal & General Japan Index Trust 'I' Inc[1]	5,522,385	1.70
1,816,335	Legal & General Pacific Index Trust 'I' Inc[1]	3,529,139	1.09
		9,849,287	3.03
	Global — 31.01% (31.40%)		
7,266,524	Legal & General Active Global High Yield Bond Fund 'I' Inc[1]	2,803,425	0.86
237,923	Legal & General Artificial Intelligence 'USD' Acc UCITS ETF	4,798,447	1.48
13,953	Legal & General Battery Value-Chain 'USD' Acc UCITS ETF	326,616	0.10
120,198	Legal & General Clean Energy 'USD' Acc UCITS ETF	1,366,892	0.42
41,609	Legal & General Clean Water 'USD' Acc UCITS ETF	686,965	0.21
2,663,542	Legal & General Commodity Index Fund 'Z' Acc[1]	3,348,218	1.03
10,044,845	Legal & General Global Corporate Bond Fund 'B' Acc GBP Hedged[1]	15,177,761	4.67
1,045,488	Legal & General Global High Yield Bond Fund 'Z' Acc GBP Hedged[1]	1,734,988	0.53
59,277,525	Legal & General Global Inflation Linked Bond Index Fund 'L' Inc[1]	29,514,280	9.09
3,028,590	Legal & General Global Infrastructure Index Fund 'L' Inc[1]	2,484,353	0.77
2,001,955	Legal & General Global Real Estate Dividend Index Fund 'L' Inc[1]	1,247,818	0.38
20,884,016	Legal & General Property Fund 'L' Inc[1]	11,878,828	3.66
11,181,398	Legal & General Short Dated Sterling Corporate Bond Index Fund 'L' Inc[1]	5,706,986	1.76
38,975,786	Legal & General Sterling Corporate Bond Index Fund 'L' Inc[1]	19,628,206	6.05
		100,703,783	31.01
	Emerging Markets — 3.62% (4.07%)		
4,152,955	Legal & General Emerging Markets Government Bond (Local Currency) Index Fund 'L' Inc[1]	1,821,071	0.56
7,420,593	Legal & General Emerging Markets Government Bond (US$) Index Fund 'L' Inc[1]	3,117,391	0.96
1,352,666	Legal & General Emerging Markets Short Duration Bond Fund 'Z' Acc[1]	1,988,825	0.61
6,201,826	Legal & General Global Emerging Markets Index Fund 'L' Inc[1]	4,815,718	1.49
		11,743,005	3.62
	Frontier Markets — 0.52% (0.65%)		
1,211,696	Legal & General Frontier Markets Equity Fund 'Z' Acc[1]	1,678,793	0.52
	FORWARD CURRENCY CONTRACTS — 0.03% (-0.05%)		
USD(21,267,062) GBP15,721,889	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	114,107	0.03
USD(34,830,713) GBP25,741,342	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	179,269	0.06
USD(901,146) GBP657,000	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	(4,346)	—
USD(36,563,316) GBP27,028,409	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	194,788	0.06
JPY(215,702,000) USD1,371,849	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[1]	(32,563)	(0.01)
EUR(17,969,790) USD21,154,722	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(156,827)	(0.05)
JPY(90,093,000) USD581,157	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[1]	(7,604)	—
EUR(4,425,377) USD5,207,429	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(40,305)	(0.01)
EUR(417,000) USD497,166	Sold Euro for US Dollars (Expires 16/04/2026)[1]	953	—

Legal & General Multi-Index 3 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FORWARD CURRENCY CONTRACTS — (cont.)		
CHF(1,266,000)	Sold Swiss Franc		
USD1,614,293	for US Dollars (Expires 16/04/2026)[1]	(31,386)	(0.01)
EUR(14,375,832)	Sold Euro		
USD16,917,899	for US Dollars (Expires 16/04/2026)[1]	(129,776)	(0.04)
		86,310	0.03
	FUTURES CONTRACTS — -0.07% (0.10%)		
(22)	Euro Bond Future Expiry March 2026	(12,064)	—
22	Euro-Bobl Future Expiry March 2026	8,808	—
(19)	Euro-BTP Future Expiry March 2026	(26,667)	(0.01)
(20)	Long Gilt Future Expiry March 2026	(8,490)	—
172	SFE 10 Year Treasury Bond Future Expiry March 2026	18,551	—
68	Ultra 10 Year US Treasury Notes Future Expiry March 2026	8,525	—
56	US 5 Year Treasury Notes Future Expiry March 2026	(321)	—
5	E-mini Nasdaq 100 Index Future Expiry March 2026	(44,057)	(0.01)
52	E-Mini Russell 2000 Index Future Expiry March 2026	48,809	0.01
(15)	E-mini S&P 500 Index Future Expiry March 2026	52,069	0.02
(12)	Euro STOXX 50 Index Future Expiry March 2026	2,194	—
(12)	FTSE 100 Index Future Expiry March 2026	(43,753)	(0.01)
(27)	MSCI Emerging Markets Index Future Expiry March 2026	(182,498)	(0.06)
(2)	TOPIX Index Future Expiry March 2026	(41,830)	(0.01)
		(220,724)	(0.07)
Portfolio of investments[2,3]		280,444,329	86.37
Net other assets[4]		44,257,159	13.63
Total net assets		£324,701,488	100.00%

[1] Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

[2] Including investment liabilities.

[3] All investments are admitted to an official stock exchange unless otherwise stated.

[4] Includes shares in the LGIM Sterling Liquidity Plus Fund Class 1 to the value of £33,470,749 and LGIM Sterling Liquidity Fund Class 1 to the value of £7,149,894 which are shown as cash equivalents in the balance sheet of the Sub-fund.

Total purchases for the period: £23,556,094.

Total sales for the period: £40,994,147.

Legal & General Multi-Index 3 Fund

Financial Statements

Statement of Total Return for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Income				
Net capital gains		12,902,147		4,053,918
Revenue	4,607,140		5,084,561	
Expenses	(456,935)		(511,449)	
Interest payable and similar charges	(55,503)		(94,761)	
Net revenue before taxation	4,094,702		4,478,351	
Taxation	(33,453)		(67,119)	
Net revenue after taxation for the period		4,061,249		4,411,232
Total return before distributions		16,963,396		8,465,150
Distributions		(4,101,196)		(4,460,874)
Change in net assets attributable to Unitholders from investment activities		**£12,862,200**		**£4,004,276**

Statement of Change in Net Assets attributable to Unitholders for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Opening net assets attributable to Unitholders		334,628,291		385,745,057
Amounts received on issue of units	14,791,598		7,991,690	
Amounts paid on cancellation of units	(41,393,847)		(40,428,756)	
		(26,602,249)		(32,437,066)
Dilution levy		8,880		3,567
Change in net assets attributable to Shareholders from investment activities		12,862,200		4,004,276
Retained distributions on accumulation units		3,804,366		4,090,498
Closing net assets attributable to Unitholders		**£324,701,488**		**£361,406,332**

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

Balance Sheet as at 15 August 2025

	15/02/26 £	15/08/25 £
ASSETS		
Fixed assets:		
Investments	281,206,816	286,124,377
Current assets:		
Debtors	6,005,187	1,000,267
Cash and bank balances	3,898,127	6,841,238
Cash equivalents	40,620,643	44,092,847
Total assets	**331,730,773**	**338,058,729**
LIABILITIES		
Investment liabilities	(762,487)	(600,304)
Creditors:		
Bank overdrafts	(75,253)	(12,725)
Distributions payable	(128,694)	(224,466)
Other creditors	(6,062,851)	(2,592,943)
Total liabilities	**(7,029,285)**	**(3,430,438)**
Net assets attributable to Unitholders	**£324,701,488**	**£334,628,291**

Legal & General Multi-Index 3 Fund

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 Sub-fund size, cash flows through the Sub-fund and Sub-fund liquidity in its assessment of the Sub-fund'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.

Legal & General Multi-Index 3 Fund

Sub-fund 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	10	19	52.36
Accumulation Units	152,409	241,301	63.16
F-Class			
Distribution Units	10	16	62.96
Accumulation Units	74,410	93,215	79.83
M-Class			
Distribution Units	10	19	51.50
Accumulation Units	10	19	51.50
I-Class			
Distribution Units	9,816,142	15,539,848	63.17
Accumulation Units	219,124,937	268,547,113	81.60
C-Class			
Distribution Units	763,477	1,208,403	63.18
Accumulation Units	82,881,429	100,740,142	82.27
L-Class			
Distribution Units	10	16	62.66
Accumulation Units	9,497,397	15,279,006	62.16
J-Class			
Distribution Units	10	16	63.20
Accumulation Units	2,391,227	2,906,492	82.27

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

	15 Feb 26	15 Aug 25
R-Class	0.61%	0.61%
F-Class	0.50%	0.50%
M-Class*	0.19%	N/A
I-Class	0.31%	0.31%
C-Class	0.24%	0.24%
L-Class	0.06%	0.06%
J-Class	0.24%	0.24%

* M Class units launched on 29 August 2025.

In the above table, N/A denotes that the Classes were not in existence as at the applicable XD date.

The Ongoing Charges Figure (OCF) is the ratio of the Sub-fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Sub-fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

Distribution Information

R-Class
The distribution payable on 15 April 2026 is 0.3665p per unit for distribution units and 0.6635p per unit for accumulation units.

F-Class
The distribution payable on 15 April 2026 is 2.3295p per unit for distribution units and 0.8816p per unit for accumulation units.

M-Class
The distribution payable on 15 April 2026 is 0.4635p per unit for distribution units and 0.4635p per unit for accumulation units.

I-Class
The distribution payable on 15 April 2026 is 0.7666p per unit for distribution units and 0.9778p per unit for accumulation units.

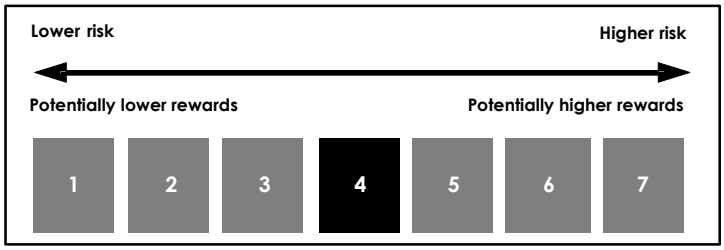
C-Class
The distribution payable on 15 April 2026 is 0.7914p per unit for distribution units and 1.0133p per unit for accumulation units.

L-Class
The distribution payable on 15 April 2026 is 0.5012p per unit for distribution units and 0.8213p per unit for accumulation units.

J-Class
The distribution payable on 15 April 2026 0.3159p per unit for distribution units and 1.0166p per unit for accumulation units.

Legal & General Multi-Index 3 Fund

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Sub-fund 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 Sub-fund. The shaded area in the table above shows the Sub-fund's ranking on the Risk and Reward Indicator.
- The Sub-fund is in category four because the mix of different asset types in which the Sub-fund invests has a balancing effect on the rate at which the Sub-fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one investing only in company shares.
- Even a fund in the lowest category is not a risk free investment.

The Sub-fund targets risk profile three as calculated by Distribution Technology. They are an independent agency who provide risk profiling tools to advisers and fund managers.

The Risk and Reward profile scale above is calculated differently to the Distribution Technology Risk Profiles. The Distribution Technology profiles range from 1 to 10 with 10 being the highest (rather than a scale of 1 to 7 for the Risk and Reward profile).

More information on the Distribution Technology risk profiles is shown in the Prospectus. Alternatively, you can contact us with any queries.

Legal & General Multi-Index 4 Fund

Manager's Investment Report

Investment Objective and Policy

The objective of the Sub-fund is to provide a combination of growth and income within a pre-determined risk profile. The Sub-fund's potential gains and losses are likely to be constrained by the objective to remain within the risk profile.

The Sub-fund is actively managed and will have exposure to bonds (both government and non-government), shares in companies, money market instruments (such as Treasury bills), cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property. Due to the risk profile, the intention is that the Sub-fund will typically have higher exposure to bonds, money market instruments and cash than to shares in companies relative to other sub-funds in the Legal & General Multi-Index Funds range with a higher risk profile. However, the aggregate exposure to shares in companies may still be material.

To obtain this exposure, the Sub-fund will invest at least 75% in collective investment schemes. At least 50% of the Sub-fund will invest in index tracker schemes which are operated by the Manager or an Associate.

The Sub-fund may also invest directly in shares in companies, bonds (both government and non-government), money market instruments (such as Treasury bills), cash, and permitted deposits.

The Sub-fund may only use derivatives for Efficient Portfolio Management purposes.

The risk profiles used by the Legal & General Multi-Index Funds range reflect the scale of risk that each sub-fund can take in pursuit of achieving its investment objective, with 1 being the lowest risk and 10 being the highest risk. The risk profiles are determined by an external agency. This Sub-fund's objective is to remain within the risk profile 4.

The Sub-fund's risk profile is managed by adjusting the level of exposure to bonds, shares in companies, money market instruments and property within the portfolio based on the scale and frequency of their change in value. For full details of the portfolio breakdown, please refer to the factsheet available on the Manager's website.

Manager's Investment Report

During the period under review, the published price of the Sub-fund's R-Class Accumulation units increased by 6.68%.

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.

Market/Economic Review

Early in the period saw strong market optimism despite ongoing political uncertainty. Economic data held up better than expected, although inflation stayed stubborn, especially in the UK. The US Federal Reserve (Fed) cut interest rates again amid pressure from the White House, while trade tensions eased as the US reached agreements with the European Union (EU) and Japan, even though tariffs remain higher than before. In Europe, France faced political turmoil after its government collapsed and received a credit rating downgrade.

Markets continued to rise: equities were the best-performing asset class, with emerging markets and Asia Pacific doing notably well. US equities also gained as enthusiasm for Artificial Intelligence (AI) continued. Other risk assets, such as emerging market debt and high-yield bonds also did well. Commodities rose, with gold hitting another record high and oil supported by the Organization of the Petroleum Exporting Countries (OPEC) renewed commitment to control supply. Bond markets were quieter overall, though concerns about government debt levels put pressure on longer-term bonds. The US Dollar recovered slightly over the period.

The final quarter of 2025 saw a continuation of trends that supported risk assets. In the US, the 43-day government shutdown had little impact on investor sentiment, while Presidents Donald Trump and Xi Jinping agreed a temporary trade truce, prompting the rollback of certain tariffs and export controls.

Inflation came in lower than expected in both the US and the UK, allowing the Fed and Bank of England to cut rates. Growth figures surprised on the upside: EU GDP beat forecasts, while US growth accelerated at its fastest pace in two years.

Equities saw broad gains particularly due to strong growth early in the quarter, with Asia, including Japan, leading the way. Credit assets delivered positive returns, while government bonds were mixed: UK gilts and US treasuries performed positively, while European government bonds were largely flat. The UK Sterling ended the quarter broadly flat against US Dollar and Euro, but stronger versus the Japanese Yen.

Sub-fund Review

The Sub-fund delivered positive returns over the period, driven by broad based strength across equity markets. Asia-Pacific, exluding Japan, equities made the strongest contribution, alongside solid gains from US and European equities, reinforcing the portfolio's growth exposure. These gains were partially offset by weakness in Global Sovereign Bonds, which was the main drag on returns.

Legal & General Multi-Index 4 Fund

Manager's Investment Report continued

Towards the beginning of the period, we added back to listed infrastructure having reduced exposure earlier in the period. We had initially reduced our allocation because we had seen strong performance for the asset class, which left valuations looking less appealing. However, modest underperformance for listed infrastructure leading up to this trade saw valuations move to a more neutral standpoint, which created an opportunity to bring exposure back to more typical levels for the Sub-funds.

In October, we reduced overall equity exposure within the funds, reflecting the view that market sentiment was overly optimistic and that potential risks had been underestimated. However, with tail risks such as private credit concerns, the US government shutdown and the escalation in Ukrainian-Russian war then receding, we took the opportunity to start adding back to equities in December.

In December, we also reduced our exposure to long-dated UK government bonds, in favour of bonds with shorter maturity, reversing our trade from April 2025 as the appeal of holding longer-duration UK bonds diminished.

Earlier this period, we increased our exposure to long-dated Japanese government bonds following an aggressive sell-off linked to policy stimulus and bond issuance worries. We were, however, of the view that the Japanese government is incentivised to reduce its long-dated bonds issuance with costs at these levels, which could lead to a fall in yields. We therefore took the opportunity to add to this exposure.

Outlook

Consensus forecasts for 2026 point to global growth returning to its long-term trend. However, when it comes to the US economy, a weaker labour supply, driven by immigration restrictions, means growth assumptions rely heavily on a substantial productivity boost, potentially from AI advances. While that is not guaranteed, any further slowdown in the US labour market is a key near-term risk. Inflation is expected to ease but likely to remain above target, with tariffs continuing to challenge consensus expectations.

More recently, market attention has quickly shifted to the escalating US–Iran conflict. At present, our central expectation is that any disruption to global energy supply will likely be brief, with oil prices likely to fall back should it become evident that interruptions are temporary, critical infrastructure remains undamaged, and military action will not intensify further. Although a period of increased market volatility is expected, historical precedent indicates that markets tend to refocus on global economic fundamentals, which remain broadly supportive. However, we remain watchful for material strikes on economic infrastructure like oil refineries, ports or pipelines, which could have a longer lasting impact on energy supply. Against this backdrop, we believe the Multi-Index funds are well positioned for a variety of economic and geopolitical outcomes as we continue to rely on our core principles of diversification and a philosophy of 'prepare, not predict.'

Legal & General Investment Management Limited
(Investment Adviser)
March 2026

Important Note from the Manager

Market Volatility

The uncertainty around the global economic outlook, global political events and regulatory change, together with ongoing conflicts in the Middle East, including Iran, and Ukraine, have the potential to increase market volatility.

The Manager continues to monitor financial markets and any potential economic impact to the Sub-fund on an on-going basis.

Legal & General (Unit Trust Managers) Limited
April 2026

Legal & General Multi-Index 4 Fund

Portfolio Statement

Portfolio Statement as at 15 February 2026

All investments are in ordinary shares, investment grade securities, or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 15 August 2025.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 0.95% (0.93%)		
	Continental Europe — 0.47% (0.44%)		
68,715	Holmen	2,105,886	0.16
219,328	Stora Enso	2,217,314	0.17
188,879	Svenska Cellulosa 'B'	1,925,884	0.14
		6,249,084	0.47
	North America — 0.41% (0.43%)		
222,058	Rayonier	3,784,213	0.29
81,076	Weyerhaeuser	1,604,204	0.12
		5,388,417	0.41
	Asia Pacific — 0.07% (0.06%)		
192,307	Oji Holdings	901,787	0.07
	GOVERNMENT BONDS — 8.45% (8.81%)		
	United Kingdom — 0.00% (0.92%)		
	Continental Europe — 0.99% (0.97%)		
EUR14,110,000	Romanian Government International Bond 5.875% 11/07/2032	13,155,626	0.99
	North America — 6.65% (6.51%)		
USD33,382,100	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2033	26,060,473	1.97
USD83,842,600	United States Treasury Inflation Indexed Bonds 4% 15/02/2034	61,894,141	4.68
		87,954,614	6.65
	Asia Pacific — 0.81% (0.41%)		
JPY2,886,300,000	Japan Government Thirty Year Bond 2.2% 20/06/2054	10,719,010	0.81
	COLLECTIVE INVESTMENT SCHEMES INVESTING IN: — 75.46% (73.52%)		
	United Kingdom — 15.00% (14.89%)		
99,474,599	Legal & General All Stocks Gilt Index Trust 'I' Inc[1]	92,750,117	7.01
22,734,131	Legal & General All Stocks Index Linked Gilt Index Trust 'I' Inc[1]	20,588,029	1.56
31,970,316	Legal & General UK Index Trust 'L' Inc[1]	71,261,835	5.39
22,517,390	Legal & General UK Mid Cap Index Fund 'L' Inc[1]	13,839,188	1.04
		198,439,169	15.00
	Continental Europe — 10.93% (9.71%)		
70,043,238	Legal & General Euro High Alpha Corporate Bond Fund 'Z' Inc[1]	62,604,899	4.73
17,513,435	Legal & General European Index Trust 'I' Inc[1]	81,962,878	6.20
		144,567,777	10.93
	North America — 10.15% (11.21%)		
13,325,326	Legal & General US Index Trust 'I' Inc[1]	134,186,038	10.15
	Asia Pacific — 6.98% (6.26%)		
472,407	Legal & General India INR Government Bond 'USD' Inc UCITS ETF	2,779,558	0.21
53,492,604	Legal & General Japan Index Trust 'I' Inc[1]	45,420,570	3.43

Legal & General Multi-Index 4 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Asia Pacific — (cont.)		
22,713,282	Legal & General Pacific Index Trust 'I' Inc[1]	44,131,907	3.34
		92,332,035	6.98
	Global — 25.60% (24.35%)		
48,160,518	Legal & General Active Global High Yield Bond Fund 'I' Inc[1]	18,580,328	1.41
1,818,315	Legal & General Artificial Intelligence 'USD' Acc UCITS ETF	36,671,898	2.77
56,097	Legal & General Battery Value-Chain 'USD' Acc UCITS ETF	1,313,136	0.10
475,181	Legal & General Clean Energy 'USD' Acc UCITS ETF	5,403,758	0.41
207,918	Legal & General Clean Water 'USD' Acc UCITS ETF	3,432,726	0.26
11,217,430	Legal & General Commodity Index Fund 'Z' Acc[1]	14,100,924	1.07
22,440,122	Legal & General Global Corporate Bond Fund 'B' Acc GBP Hedged[1]	33,907,024	2.56
133,915,403	Legal & General Global Inflation Linked Bond Index Fund 'L' Inc[1]	66,676,479	5.04
20,027,704	Legal & General Global Infrastructure Index Fund 'L' Inc[1]	16,428,726	1.24
10,883,742	Legal & General Global Real Estate Dividend Index Fund 'L' Inc[1]	6,783,837	0.51
74,271,113	Legal & General Property Fund 'L' Inc[1]	42,245,409	3.19
41,100,601	Legal & General Short Dated Sterling Corporate Bond Index Fund 'L' Inc[1]	20,977,747	1.59
143,005,746	Legal & General Sterling Corporate Bond Index Fund 'L' Inc[1]	72,017,694	5.45
		338,539,686	25.60
	Emerging Markets — 5.51% (5.72%)		
14,934,392	Legal & General Emerging Markets Government Bond (Local Currency) Index Fund 'L' Inc[1]	6,548,731	0.50
49,454,854	Legal & General Emerging Markets Government Bond (US$) Index Fund 'L' Inc[1]	20,775,984	1.57
4,991,374	Legal & General Emerging Markets Short Duration Bond Fund 'Z' Acc[1]	7,338,817	0.55
49,249,555	Legal & General Global Emerging Markets Index Fund 'L' Inc[1]	38,242,280	2.89
		72,905,812	5.51
	Frontier Markets — 1.29% (1.38%)		
12,268,181	Legal & General Frontier Markets Equity Fund 'Z' Acc[1]	16,997,446	1.29
	FORWARD CURRENCY CONTRACTS — -0.01% (0.02%)		
USD(112,162,969) GBP82,913,340	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	597,539	0.04
USD(65,239,619) GBP48,229,043	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	350,037	0.03
USD(106,847,973) GBP78,965,086	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	549,932	0.04
USD(8,357,293) GBP6,093,000	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	(40,372)	—
USD(7,788,333) GBP5,689,000	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	(26,815)	—
USD(5,069,464) GBP3,719,932	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	(520)	—
USD(4,678,116) GBP3,432,068	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	(1,176)	—
USD(6,069,585) INR551,482,500	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[1]	(6,497)	—
USD(6,069,852) INR551,482,500	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[1]	(6,693)	—
USD(6,595,414) TWD208,876,751	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[1]	49,703	—
USD(6,599,579) TWD208,876,667	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[1]	46,645	—
USD(6,599,576) TWD208,876,583	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[1]	46,645	—

Legal & General Multi-Index 4 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FORWARD CURRENCY CONTRACTS — (cont.)		
INR(80,009,310) USD882,199	Sold Indian Rupee for US Dollars (Expires 16/04/2026)[1]	2,133	—
INR(80,009,380) USD881,930	Sold Indian Rupee for US Dollars (Expires 16/04/2026)[1]	1,934	—
EUR(1,681,000) USD2,004,145	Sold Euro for US Dollars (Expires 16/04/2026)[1]	3,829	—
CHF(9,224,000) USD11,761,640	Sold Swiss Franc for US Dollars (Expires 16/04/2026)[1]	(228,676)	(0.02)
CNY(21,569,991) USD3,097,134	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(21,315)	—
JPY(1,124,528,000) USD7,151,916	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[1]	(169,763)	(0.01)
JPY(1,142,496,000) USD7,369,822	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[1]	(96,421)	(0.01)
CNY(21,570,017) USD3,098,028	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(20,662)	—
TWD(208,876,667) USD6,629,322	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[1]	(24,817)	—
CNY(21,569,991) USD3,096,467	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(21,804)	—
INR(80,009,310) USD882,000	Sold Indian Rupee for US Dollars (Expires 16/04/2026)[1]	1,986	—
TWD(208,876,667) USD6,625,747	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[1]	(27,440)	—
EUR(55,201,969) USD64,985,861	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(481,763)	(0.04)
EUR(44,161,575) USD51,970,631	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(398,663)	(0.03)
TWD(208,876,667) USD6,627,639	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[1]	(26,051)	—
EUR(13,594,456) USD15,996,865	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(123,815)	(0.01)
		(72,880)	(0.01)
	FUTURES CONTRACTS — -0.11% (0.24%)		
(46)	Dow Jones US Real Estate Index Future Expiry March 2026	(74,610)	(0.01)
(46)	FTSE EPRA Index Future Expiry March 2026	(58,676)	—
138	Euro Bond Future Expiry March 2026	89,111	0.01
40	Euro-Bobl Future Expiry March 2026	19,436	—
(26)	Euro-BTP Future Expiry March 2026	(36,492)	—
643	SFE 10 Year Treasury Bond Future Expiry March 2026	69,352	—
352	Ultra 10 Year US Treasury Notes Future Expiry March 2026	77,750	0.01
277	US 5 Year Treasury Notes Future Expiry March 2026	4,649	—
87	E-mini Nasdaq 100 Index Future Expiry March 2026	(820,230)	(0.06)
268	E-Mini Russell 2000 Index Future Expiry March 2026	359,009	0.03
(52)	E-mini S&P 500 Index Future Expiry March 2026	236,093	0.02
(66)	Euro STOXX 50 Index Future Expiry March 2026	9,302	—
(48)	FTSE 100 Index Future Expiry March 2026	(215,831)	(0.02)
(148)	MSCI Emerging Markets Index Future Expiry March 2026	(1,000,359)	(0.08)
(34)	SFE SPI 200 Index Future Expiry March 2026	(21,017)	—

Legal & General Multi-Index 4 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FUTURES CONTRACTS — (cont.)		
(29)	TOPIX Index Future Expiry March 2026	(163,469)	(0.01)
		(1,525,982)	(0.11)
	Portfolio of investments[2,3]	1,120,737,639	84.74
	Net other assets[4]	201,856,100	15.26
	Total net assets	£1,322,593,739	100.00%

[1] Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

[2] Including investment liabilities.

[3] All investments are admitted to an official stock exchange unless otherwise stated.

[4] Includes shares in the LGIM Sterling Liquidity Plus Fund Class 1 to the value of £148,559,045 and LGIM Sterling Liquidity Fund Class 1 to the value of £37,457,782 which are shown as cash equivalents in the balance sheet of the Sub-fund.

Total purchases for the period: £112,629,494.

Total sales for the period: £131,981,425.

Legal & General Multi-Index 4 Fund

Financial Statements

Statement of Total Return for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Income				
Net capital gains		74,243,147		37,110,424
Revenue	16,735,647		18,029,825	
Expenses	(1,839,435)		(1,852,258)	
Interest payable and similar charges	(457,528)		(962,414)	
Net revenue before taxation	14,438,684		15,215,153	
Taxation	(2,209,933)		(2,208,227)	
Net revenue after taxation for the period		12,228,751		13,006,926
Total return before distributions		86,471,898		50,117,350
Distributions		(12,261,532)		(13,042,018)
Change in net assets attributable to Unitholders from investment activities		**£74,210,366**		**£37,075,332**

Statement of Change in Net Assets attributable to Unitholders for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Opening net assets attributable to Unitholders		1,285,624,110		1,342,119,296
Amounts received on issue of units	40,591,937		29,381,800	
Amounts paid on cancellation of units	(89,340,533)		(102,280,907)	
		(48,748,596)		(72,899,107)
Change in net assets attributable to Unitholders from investment activities		74,210,366		37,075,332
Retained distributions on accumulation units		11,507,859		12,106,505
Closing net assets attributable to Unitholders		**£1,322,593,739**		**£1,318,402,026**

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

Balance Sheet as at 15 February 2026

	15/02/26 £	15/08/25 £
ASSETS		
Fixed assets:		
Investments	1,124,851,586	1,075,793,946
Current assets:		
Debtors	13,680,055	4,193,456
Cash and bank balances	17,079,857	14,920,768
Cash equivalents	186,016,827	196,515,731
Total assets	**1,341,628,325**	**1,291,423,901**
LIABILITIES		
Investment liabilities	(4,113,947)	(2,102,729)
Creditors:		
Bank overdrafts	(388,301)	(886,849)
Distributions payable	(470,316)	(769,890)
Other creditors	(14,062,022)	(2,040,323)
Total liabilities	**(19,034,586)**	**(5,799,791)**
Net assets attributable to Unitholders	**£1,322,593,739**	**£1,285,624,110**

Legal & General Multi-Index 4 Fund

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 Sub-fund size, cash flows through the Sub-fund and Sub-fund liquidity in its assessment of the Sub-fund'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.

Legal & General Multi-Index 4 Fund

Sub-fund 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	10	17	58.82
Accumulation Units	385,465	541,205	71.22
F-Class			
Distribution Units	10	13	76.92
Accumulation Units	225,579	240,994	93.60
M-Class			
Distribution Units	10	19	52.63
Accumulation Units	10	19	52.63
I-Class			
Distribution Units	44,480,689	59,617,705	74.61
Accumulation Units	954,308,558	999,281,569	95.50
C-Class			
Distribution Units	7,068,929	9,479,935	74.57
Accumulation Units	263,711,527	274,194,510	96.18
L-Class			
Distribution Units	10	13	76.92
Accumulation Units	30,213,274	44,118,623	68.48
J-Class			
Distribution Units	185,635	248,904	74.58
Accumulation Units	22,014,033	22,892,883	96.16

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.

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

Ongoing Charges Figures

	15 Feb 26	15 Aug 25
R-Class	0.61%	0.61%
F-Class	0.50%	0.50%
I-Class	0.31%	0.31%
M-Class*	0.19%	N/A
C-Class	0.24%	0.24%
L-Class	0.06%	0.06%
J-Class	0.24%	0.24%

* M Class units launched on 29 August 2025.

In the above table, N/A denotes that the Classes were not in existence as at the applicable XD date.

The Ongoing Charges Figure (OCF) is the ratio of the Sub-fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Sub-fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

Distribution Information

R-Class
The distribution payable on 15 April 2026 is 0.2985p per unit for distribution units and 0.5527p per unit for accumulation units.

F-Class
The distribution payable on 15 April 2026 is 0.5990p per unit for distribution units and 0.7679p per unit for accumulation units.

M-Class
The distribution payable on 15 April 2026 is 0.2598p per unit for distribution units and 0.2598p per unit for accumulation units.

I-Class
The distribution payable on 15 April 2026 is 0.6753p per unit for distribution units and 0.8566p per unit for accumulation units.

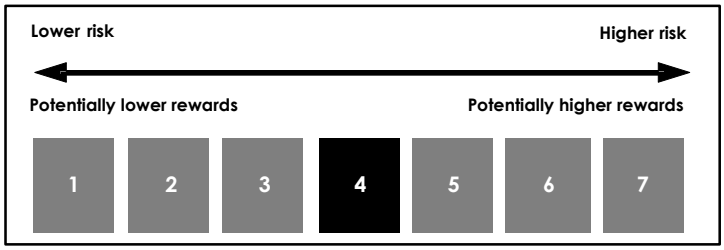
C-Class
The distribution payable on 15 April 2026 is 0.6957p per unit for distribution units and 0.8890p per unit for accumulation units.

L-Class
The distribution payable on 15 April 2026 is 0.3706p per unit for distribution units and 0.6833p per unit for accumulation units.

J-Class
The distribution payable on 15 April 2026 is 0.6957p per unit for distribution units and 0.8885p per unit for accumulation units.

Legal & General Multi-Index 4 Fund

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Sub-fund 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 Sub-fund. The shaded area in the table above shows the Sub-fund's ranking on the Risk and Reward Indicator.
- The Sub-fund is in category four because the mix of different asset types in which the Sub-fund invests has a balancing effect on the rate at which the Sub-fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one investing only in company shares.
- Even a fund in the lowest category is not a risk free investment.

The Sub-fund targets risk profile four as calculated by Distribution Technology. They are an independent agency who provide risk profiling tools to advisers and fund managers.

The Risk and Reward profile scale above is calculated differently to the Distribution Technology Risk Profiles. The Distribution Technology profiles range from 1 to 10 with 10 being the highest (rather than a scale of 1 to 7 for the Risk and Reward profile).

More information on the Distribution Technology risk profiles is shown in the Prospectus. Alternatively, you can contact us with any queries.

Legal & General Multi-Index Income 4 Fund

Manager's Investment Report

Investment Objective and Policy

The objective of the Sub-fund is to provide a combination of income and growth within a pre-determined risk profile. The Sub-fund will invest in assets that generate higher income over assets that grow in value. The Sub-fund's potential gains and losses are likely to be constrained by the objective to remain within the risk profile.

The Sub-fund is actively managed and will have exposure to bonds (both government and non-government), shares in companies, money market instruments (such as Treasury bills), cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property. Due to the risk profile, the intention is that the Sub-fund will typically have higher exposure to bonds, money market instruments and cash than to shares in companies relative to other sub-funds in the Legal & General Multi-Index Funds range with a higher risk profile. However, the aggregate exposure to shares in companies may still be material.

To obtain this exposure, at least 75% of the Sub-fund will invest in collective investment schemes. At least 50% of the Sub-fund will invest in index tracker schemes which are operated by the Manager or an Associate.

The Sub-fund may also invest directly in shares in companies, bonds (both government and non-government), money market instruments (such as Treasury bills), cash and permitted deposits.

The Sub-fund may only use derivatives for Efficient Portfolio Management purposes.

The risk profiles used by the Legal & General Multi-Index Funds range reflect the scale of risk that each sub-fund can take in pursuit of achieving its investment objective, with 1 being the lowest risk and 10 being the highest risk. The risk profiles are determined by an external agency. This Sub-fund's objective is to remain within the risk profile 4.

The Sub-fund's risk profile is managed by adjusting the level of exposure to bonds, money market instruments, shares in companies and property within the portfolio based on the scale and frequency of their change in value. For full details of the portfolio breakdown, please refer to the factsheet available on the Manager's website.

Manager's Investment Report

During the period under review, the published price of the Sub-fund's R-Class Accumulation units increased by 4.95%.

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.

Market/Economic Review

Early in the period saw strong market optimism despite ongoing political uncertainty. Economic data held up better than expected, although inflation stayed stubborn, especially in the UK. The US Federal Reserve (Fed) cut interest rates again amid pressure from the White House, while trade tensions eased as the US reached agreements with the European Union (EU) and Japan, even though tariffs remain higher than before. In Europe, France faced political turmoil after its government collapsed and received a credit rating downgrade.

Markets continued to rise. Equities were the best-performing asset class, with emerging markets and Asia Pacific doing notably well. US equities also gained as enthusiasm for Artificial Intelligence (AI) continued. Other risk assets, such as emerging market debt and high-yield bonds also did well. Commodities rose, with gold hitting another record high and oil supported by the Organization of the Petroleum Exporting Countries (OPEC) renewed commitment to control supply. Bond markets were quieter overall, though concerns about government debt levels put pressure on longer-term bonds. The US Dollar recovered slightly over the period.

The final quarter of 2025 saw a continuation of trends that supported risk assets. In the US, the 43-day government shutdown had little impact on investor sentiment, while Presidents Donald Trump and Xi Jinping agreed a temporary trade truce, prompting the rollback of certain tariffs and export controls.

Inflation came in lower than expected in both the US and the UK, allowing the Fed and Bank of England to cut rates. Growth figures surprised on the upside: EU GDP beat forecasts, while US growth accelerated at its fastest pace in two years.

Equities saw broad gains particularly due to strong growth early in the quarter, with Asia, including Japan, leading the way. Credit assets delivered positive returns, while government bonds were mixed: UK gilts and US treasuries performed positively, while European government bonds were largely flat. The UK Sterling ended the quarter broadly flat against US Dollar and Euro, but stronger versus the Japanese Yen.

Sub-fund Review

The Sub-fund delivered a positive return over the period, Asia Pacific (excluding Japan) equities, European (excluding UK) Equities, and UK Equities were the standout positive drivers. Global Sovereign Bonds were the only significant detractor from returns.

Towards the beginning of the period, we added back to listed infrastructure having reduced exposure earlier in the period. We had initially reduced our allocation because we had seen strong performance for the asset class, which left valuations looking less appealing. However, modest underperformance for listed infrastructure leading up to this trade saw valuations move to a more neutral standpoint, which created an opportunity to bring exposure back to more typical levels for the sub-funds.

Legal & General Multi-Index Income 4 Fund

Manager's Investment Report continued

In October, we reduced overall equity exposure within the funds, reflecting the view that market sentiment was overly optimistic and that potential risks had been underestimated. However, with tail risks such as private credit concerns, the US government shutdown and the escalation in Ukrainian-Russian war then receding, we took the opportunity to start adding back to equities in December.

In December, we also reduced our exposure to long-dated UK government bonds, in favour of bonds with shorter maturity, reversing our trade from April 2025 as the appeal of holding longer-duration UK bonds diminished.

Outlook

Consensus forecasts for 2026 point to global growth returning to its long-term trend. However, when it comes to the US economy, a weaker labour supply, driven by immigration restrictions, means growth assumptions rely heavily on a substantial productivity boost, potentially from AI advances. While that is not guaranteed, any further slowdown in the US labour market is a key near-term risk. Inflation is expected to ease but likely to remain above target, with tariffs continuing to challenge consensus expectations.

More recently market attention has quickly shifted to the escalating US–Iran conflict. At present, our central expectation is that any disruption to global energy supply will likely be brief, with oil prices likely to fall back should it become evident that interruptions are temporary, critical infrastructure remains undamaged, and military action will not intensify further. Although a period of increased market volatility is expected, historical precedent indicates that markets tend to refocus on global economic fundamentals, which remain broadly supportive. However, we remain watchful for material strikes on economic infrastructure like oil refineries, ports or pipelines, which could have a longer lasting impact on energy supply. Against this backdrop, we believe the Multi-Index funds are well positioned for a variety of economic and geopolitical outcomes as we continue to rely on our core principles of diversification and a philosophy of 'prepare, not predict.'

Legal & General Investment Management Limited
(Investment Adviser)
March 2026

Important Note from the Manager

Market Volatility

The uncertainty around the global economic outlook, global political events and regulatory change, together with ongoing conflicts in the Middle East, including Iran, and Ukraine, have the potential to increase market volatility.

The Manager continues to monitor financial markets and any potential economic impact to the Sub-fund on an on-going basis.

Legal & General (Unit Trust Managers) Limited
April 2026

Legal & General Multi-Index Income 4 Fund

Portfolio Statement

Portfolio Statement as at 15 February 2026

All investments are in investment grade securities, ordinary shares or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 15 August 2025.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 4.03% (3.91%)		
	United Kingdom — 1.01% (1.03%)		
23,881	Grainger	45,756	0.07
193,663	Greencoat UK Wind	182,430	0.27
172,072	HICL Infrastructure	202,357	0.30
37,702	Life Science REIT	15,759	0.02
75,417	Primary Health Properties	80,470	0.12
23,316	Social Housing REIT	17,837	0.02
38,279	Target Healthcare REIT	40,346	0.06
17,608	UNITE Group	102,743	0.15
		687,698	1.01
	Channel Islands — 1.34% (1.33%)		
187,403	Bluefield Solar Income Fund	139,990	0.20
182,000	Foresight Environmental Infrastructure	126,308	0.18
224,828	International Public Partnerships	283,733	0.42
332,667	Renewables Infrastructure Group	228,210	0.34
169,396	Sequoia Economic Infrastructure Income Fund	134,839	0.20
		913,080	1.34
	Continental Europe — 0.98% (0.86%)		
1,082	Aedifica	71,951	0.11
838	Cofinimmo	65,827	0.10
3,784	Holmen	115,967	0.17
806	LEG Immobilien	46,336	0.07
12,360	Stora Enso	124,954	0.18
9,256	Svenska Cellulosa 'B'	94,378	0.14
3,825	TAG Immobilien	51,703	0.08
2,449	Vonovia	55,720	0.08
1,464	Xior Student Housing	36,571	0.05
		663,407	0.98
	North America — 0.48% (0.46%)		
13,294	Rayonier	226,557	0.34
4,924	Weyerhaeuser	97,429	0.14
		323,986	0.48
	Asia Pacific — 0.22% (0.23%)		
21,726	Arena REIT	39,926	0.06
13,698	Oji Holdings	64,234	0.09
18,892	Parkway Life Real Estate Investment Trust	44,229	0.07
		148,389	0.22
	GOVERNMENT BONDS — 13.37% (12.86%)		
	United Kingdom — 0.00% (0.93%)		
	Continental Europe — 0.97% (0.92%)		
EUR705,000	Romanian Government International Bond 5.875% 11/07/2032	657,315	0.97

Legal & General Multi-Index Income 4 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	North America — 12.40% (11.01%)		
USD3,427,200	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2033	2,675,519	3.95
USD7,762,400	United States Treasury Inflation Indexed Bonds 4% 15/02/2034	5,730,346	8.45
		8,405,865	12.40
	COLLECTIVE INVESTMENT SCHEMES INVESTING IN: — 68.95% (67.71%)		
	United Kingdom — 14.37% (11.32%)		
5,028,693	Legal & General All Stocks Gilt Index Trust 'I' Inc[1]	4,688,753	6.91
780,659	Legal & General UK Index Trust 'L' Inc[1]	1,740,090	2.57
262,741	Legal & General UK Quality Dividends Equal Weight 'GBP' Inc UCITS ETF	3,315,266	4.89
		9,744,109	14.37
	Continental Europe — 14.76% (14.26%)		
3,581,602	Legal & General Euro High Alpha Corporate Bond Fund 'Z' Inc[1]	3,201,249	4.72
1,867,248	Legal & General Euro Treasury Bond Index Fund 'Z' Acc[1]	1,925,133	2.84
38,330	Legal & General Europe ex UK Equity 'EUR' Acc UCITS ETF	689,557	1.01
211,940	Legal & General Europe ex-UK Quality Dividends Equal Weight 'EUR' Inc UCITS ETF	3,083,727	4.55
237,298	Legal & General European Index Trust 'I' Inc[1]	1,110,554	1.64
		10,010,220	14.76
	North America — 3.59% (4.60%)		
30,410	Legal & General US Equity 'USD' Acc UCITS ETF	610,177	0.90
180,823	Legal & General US Index Trust 'I' Inc[1]	1,820,884	2.69
		2,431,061	3.59
	Asia Pacific — 8.69% (8.09%)		
254,694	Legal & General APAC ex-Japan Quality Dividends Equal Weight 'USD' Inc UCITS ETF	2,422,904	3.57
81,086	Legal & General Asia Pacific ex Japan Equity 'USD' Acc UCITS ETF	1,044,063	1.54
25,760	Legal & General India INR Government Bond 'USD' Inc UCITS ETF	151,567	0.23
85,461	Legal & General Japan Equity 'USD' Acc UCITS ETF	1,272,172	1.88
648,514	Legal & General Japan Index Trust 'I' Inc[1]	550,653	0.81
231,130	Legal & General Pacific Index Trust 'I' Inc[1]	449,086	0.66
		5,890,445	8.69
	Global — 17.84% (18.11%)		
6,950,450	Legal & General Active Global High Yield Bond Fund 'I' Inc[1]	2,681,484	3.95
2,854,821	Legal & General Active Sterling Corporate Bond Plus Fund 'I' Inc[1]	1,659,508	2.45
16,819	Legal & General Artificial Intelligence 'USD' Acc UCITS ETF	339,207	0.50
1,067,121	Legal & General Global Corporate Bond Fund 'B' Acc GBP Hedged[1]	1,612,419	2.38
909,014	Legal & General Global Infrastructure Index Fund 'L' Inc[1]	745,664	1.10
768,548	Legal & General Global Real Estate Dividend Index Fund 'L' Inc[1]	479,036	0.71
1,517,305	Legal & General Property Fund 'L' Inc[1]	863,043	1.27
4,028,180	Legal & General Short Dated Sterling Corporate Bond Index Fund 'L' Inc[1]	2,055,983	3.03
3,294,724	Legal & General Sterling Corporate Bond Index Fund 'L' Inc[1]	1,659,223	2.45
		12,095,567	17.84
	Emerging Markets — 8.60% (10.22%)		
3,891,760	Legal & General Emerging Markets Government Bond (Local Currency) Index Fund 'L' Inc[1]	1,706,537	2.52
5,188,385	Legal & General Emerging Markets Government Bond (US$) Index Fund 'L' Inc[1]	2,179,641	3.22
134,967	Legal & General Emerging Markets Quality Dividends Equal Weight 'USD' Inc UCITS ETF	1,275,978	1.88
909,419	Legal & General Emerging Markets Short Duration Bond Fund 'Z USD' Inc[1]	654,090	0.96

Legal & General Multi-Index Income 4 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Emerging Markets — (cont.)		
14,876	Legal & General Global Emerging Markets Index Fund 'L' Inc[1]	11,551	0.02
		5,827,797	8.60
	Frontier Markets — 1.10% (1.11%)		
540,089	Legal & General Frontier Markets Equity Fund 'Z' Acc[1]	748,289	1.10
	FORWARD CURRENCY CONTRACTS — 0.00% (0.02%)		
EUR(9,362,669)	Sold Euro		
GBP8,143,041	for Sterling (Expires 16/04/2026)[1]	(27,723)	(0.04)
USD(870,694)	Sold US Dollars		
GBP636,000	for Sterling (Expires 16/04/2026)[1]	(2,998)	(0.01)
EUR(131,000)	Sold Euro		
GBP113,799	for Sterling (Expires 16/04/2026)[1]	(523)	—
USD(533,541)	Sold US Dollars		
GBP389,000	for Sterling (Expires 16/04/2026)[1]	(2,563)	—
USD(10,734,914)	Sold US Dollars		
GBP7,936,650	for Sterling (Expires 16/04/2026)[1]	58,354	0.08
USD(128,486)	Sold US Dollars		
INR11,873,000	for Indian Rupee (Expires 16/04/2026)[1]	1,465	—
USD(394,894)	Sold US Dollars		
INR35,882,000	for Indian Rupee (Expires 16/04/2026)[1]	(407)	—
USD(108,529)	Sold US Dollars		
TWD3,442,104	for Taiwan Dollar (Expires 16/04/2026)[1]	935	—
USD(211,038)	Sold US Dollars		
TWD6,681,896	for Taiwan Dollar (Expires 16/04/2026)[1]	1,551	—
CNY(806,000)	Sold Chinese Yuan		
USD115,726	for US Dollars (Expires 16/04/2026)[1]	(799)	—
CHF(335,000)	Sold Swiss Franc		
USD426,944	for US Dollars (Expires 16/04/2026)[1]	(8,465)	(0.01)
TWD(10,124,000)	Sold Taiwan Dollar		
USD321,319	for US Dollars (Expires 16/04/2026)[1]	(1,200)	—
JPY(169,009,733)	Sold Japanese Yen		
USD1,090,075	for US Dollars (Expires 16/04/2026)[1]	(14,370)	(0.02)
CNY(2,087,967)	Sold Chinese Yuan		
USD299,840	for US Dollars (Expires 16/04/2026)[1]	(2,035)	—
		1,222	—
	FUTURES CONTRACTS — -0.13% (0.13%)		
(2)	Euro Bond Future Expiry March 2026	(1,096)	—
7	Euro-Bobl Future Expiry March 2026	3,351	—
(1)	Euro-BTP Future Expiry March 2026	(1,403)	—
5	Long Gilt Future Expiry March 2026	5,243	0.01
49	SFE 10 Year Treasury Bond Future Expiry March 2026	5,176	0.01
40	Ultra 10 Year US Treasury Notes Future Expiry March 2026	7,712	0.01
(8)	US 5 Year Treasury Notes Future Expiry March 2026	(252)	—
7	E-mini Nasdaq 100 Index Future Expiry March 2026	(68,126)	(0.10)
(2)	E-mini S&P 500 Index Future Expiry March 2026	7,304	0.01
4	Euro STOXX 50 Index Future Expiry March 2026	8,808	0.01
6	MSCI Emerging Markets Index Future Expiry March 2026	40,580	0.06
(6)	SFE SPI 200 Index Future Expiry March 2026	(15,763)	(0.02)

Legal & General Multi-Index Income 4 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FUTURES CONTRACTS — (cont.)		
(4)	TOPIX Index Future Expiry March 2026	(83,660)	(0.12)
		(92,126)	(0.13)
	Portfolio of investments[2,3]	58,456,324	86.22
	Net other assets[4]	9,344,895	13.78
	Total net assets	£67,801,219	100.00%

[1] Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

[2] Including investment liabilities.

[3] All investments are admitted to an official stock exchange unless otherwise stated.

[4] Includes shares in the LGIM Sterling Liquidity Plus Fund Class 1 to the value of £5,177,982 and LGIM Sterling Liquidity Fund Class 1 to the value of £3,251,325 which are shown as cash equivalents in the balance sheet of the Sub-fund.

Total purchases for the period: £11,547,558.

Total sales for the period: £5,191,332.

Legal & General Multi-Index Income 4 Fund

Financial Statements

Statement of Total Return for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Income				
Net capital gains		2,829,020		785,542
Revenue	1,235,617		1,076,035	
Expenses	(92,232)		(76,274)	
Interest payable and similar charges	(36,413)		(43,795)	
Net revenue before taxation	1,106,972		955,966	
Taxation	(5,346)		(3,297)	
Net revenue after taxation for the period		1,101,626		952,669
Total return before distributions		3,930,646		1,738,211
Distributions		(1,136,762)		(958,255)
Change in net assets attributable to Unitholders from investment activities		**£2,793,884**		**£779,956**

Statement of Change in Net Assets attributable to Unitholders for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Opening net assets attributable to Unitholders		58,465,918		51,675,696
Amounts received on issue of units	11,450,468		6,224,744	
Amounts paid on cancellation of units	(5,361,778)		(5,762,611)	
		6,088,690		462,133
Dilution levy		—		391
Change in net assets attributable to Unitholders from investment activities		2,793,884		779,956
Retained distributions on accumulation units		452,727		344,622
Closing net assets attributable to Unitholders		**£67,801,219**		**£53,262,798**

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

Balance Sheet as at 15 February 2026

	15/02/26 £	15/08/25 £
ASSETS		
Fixed assets:		
Investments	58,687,707	49,680,558
Current assets:		
Debtors	545,255	542,837
Cash and bank balances	828,580	697,687
Cash equivalents	8,429,307	8,336,024
Total assets	**68,490,849**	**59,257,106**
LIABILITIES		
Investment liabilities	(231,383)	(199,612)
Creditors:		
Bank overdrafts	(60,313)	(87,357)
Distributions payable	(127,005)	(266,759)
Other creditors	(270,929)	(237,460)
Total liabilities	**(689,630)**	**(791,188)**
Net assets attributable to Unitholders	**£67,801,219**	**£58,465,918**

Legal & General Multi-Index Income 4 Fund

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 Sub-fund size, cash flows through the Sub-fund and Sub-fund liquidity in its assessment of the Sub-fund's ability to meet its liabilities as they fall due 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.

Legal & General Multi-Index Income 4 Fund

Sub-fund 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	351,128	705,115	49.80
Accumulation Units	10	15	67.00
I-Class			
Distribution Units	34,430,834	61,491,793	55.99
Accumulation Units	19,718,905	24,454,207	80.64
C-Class			
Distribution Units	6,719,143	11,915,630	56.39
Accumulation Units	6,335,215	7,801,633	81.20
L-Class			
Distribution Units	10	18	56.39
Accumulation Units	10	15	65.39
J-Class			
Distribution Units	229,876	407,664	56.39
Accumulation Units	16,088	19,899	80.85

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

	15 Feb 26	15 Aug 25
R-Class	0.65%	0.65%
I-Class	0.31%	0.31%
C-Class	0.24%	0.24%
L-Class	0.06%	0.06%
J-Class	0.24%	0.24%

The Ongoing Charges Figure (OCF) is the ratio of the Sub-fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Sub-fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

Distribution Information

R-Class

The distribution paid on 14 March 2026 is 0.1533p per unit for distribution units and 0.1326p per unit for accumulation units.

I-Class

The distribution paid on 14 March 2026 is 0.1700p per unit for distribution units and 0.2472p per unit for accumulation units.

C-Class

The distribution paid on 14 March 2026 is 0.1735p per unit for distribution units and 0.2488p per unit for accumulation units.

L-Class

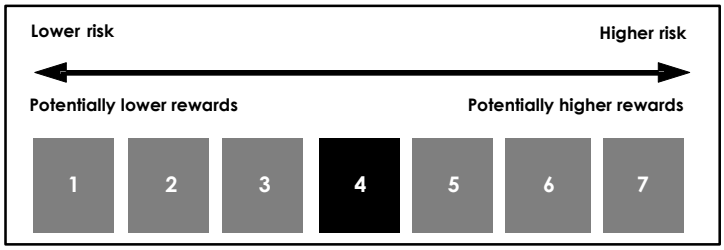
The distribution paid on 14 March 2026 is 0.1116p per unit for distribution units and 0.1294p per unit for accumulation units.

J-Class

The distribution paid on 14 March 2026 is 0.1735p per unit for distribution units and 0.2477p per unit for accumulation units.

Legal & General Multi-Index Income 4 Fund

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Sub-fund 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 Sub-fund. The shaded area in the table above shows the Sub-fund's ranking on the Risk and Reward Indicator.
- The Sub-fund is in category four because the mix of different asset types in which the Sub-fund invests has a balancing effect on the rate at which the Sub-fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one investing only in company shares.
- Even a fund in the lowest category is not a risk free investment.

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More information on the Distribution Technology risk profiles is shown in the Prospectus. Alternatively, you can contact us with any queries.

Legal & General Multi-Index 5 Fund

Manager's Investment Report

Investment Objective and Policy

The objective of the Sub-fund is to provide a combination of growth and income within a pre-determined risk profile. The Sub-fund's potential gains and losses are likely to be constrained by the objective to remain within the risk profile.

The Sub-fund is actively managed and will have exposure to bonds (both government and non-government), shares in companies, money market instruments (such as Treasury bills), cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property. Due to the risk profile, the intention is that the Sub-fund will typically have higher exposure to shares in companies than to bonds, money market instruments and cash relative to other Sub-funds with a lower risk profile in the Legal & General Multi-Index Funds range. However, the aggregate exposure to bonds may still be material.

To obtain this exposure, the Sub-fund will invest at least 75% in collective investment schemes. At least 50% of the Sub-fund will invest in index tracker schemes which are operated by the Manager or an Associate.

The Sub-fund may also invest directly in shares in companies, bonds (both government and non-government), money market instruments (such as Treasury bills), cash and permitted deposits.

The Sub-fund may only use derivatives for Efficient Portfolio Management purposes.

The risk profiles used by the Legal & General Multi-Index Funds range reflect the scale of risk that each Sub-fund can take in pursuit of achieving its investment objective, with 1 being the lowest risk and 10 being the highest risk. The risk profiles are determined by an external agency. This Sub-fund's objective is to remain within the risk profile 5.

The Sub-fund's risk profile is managed by adjusting the level of exposure to bonds, shares in companies, money market instruments and property within the portfolio based on the scale and frequency of their change in value. For full details of the portfolio breakdown, please refer to the factsheet available on the Manager's website.

Manager's Investment Report

During the period under review, the published price of the Sub-fund's R-Class Accumulation units increased by 7.93%.

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.

Market/Economic Review

Early in the period saw strong market optimism despite ongoing political uncertainty. Economic data held up better than expected, although inflation stayed stubborn, especially in the UK. The US Federal Reserve (Fed) cut interest rates again amid pressure from the White House, while trade tensions eased as the US reached agreements with the European Union (EU) and Japan, even though tariffs remain higher than before. In Europe, France faced political turmoil after its government collapsed and received a credit rating downgrade.

Markets continued to rise: equities were the best-performing asset class, with emerging markets and Asia Pacific doing notably well. US equities also gained as enthusiasm for Artificial Intelligence (AI) continued. Other risk assets, such as emerging market debt and high-yield bonds also did well. Commodities rose, with gold hitting another record high and oil supported by the Organization of the Petroleum Exporting Countries' (OPEC) renewed commitment to control supply. Bond markets were quieter overall, though concerns about government debt levels put pressure on longer-term bonds. The US Dollar recovered slightly over the period.

The final quarter of 2025 saw a continuation of trends that supported risk assets. In the US, the 43-day government shutdown had little impact on investor sentiment, while Presidents Donald Trump and Xi Jinping agreed a temporary trade truce, prompting the rollback of certain tariffs and export controls.

Inflation came in lower than expected in both the US and the UK, allowing the Fed and Bank of England to cut rates. Growth figures surprised on the upside: EU Gross Domestic Product beat forecasts, while US growth accelerated at its fastest pace in two years.

Equities saw broad gains particularly due to strong growth early in the quarter, with Asia, including Japan, leading the way. Credit assets delivered positive returns, while government bonds were mixed: UK gilts and US treasuries performed positively, while European government bonds were largely flat. The UK Sterling ended the quarter broadly flat against US Dollar and Euro, but stronger versus the Japanese Yen.

Sub-fund Review

The Sub-fund delivered a positive return over the period. North American equities were the primary driver of returns, with further contributions from European and UK equities. Global Sovereign Bonds detracted from performance, although this was outweighed by strong equity contributions.

Towards the beginning of the period, we added back to listed infrastructure having reduced exposure earlier in the period. We had initially reduced our allocation because we had seen strong performance for the asset class, which left valuations looking less appealing. However, modest underperformance for listed infrastructure leading up to this trade saw valuations move to a more neutral standpoint, which created an opportunity to bring exposure back to more typical levels for the sub-funds.

Legal & General Multi-Index 5 Fund

Manager's Investment Report continued

In October, we reduced overall equity exposure within the funds, reflecting the view that market sentiment was overly optimistic and that potential risks had been underestimated. However, with tail risks such as private credit concerns, the US government shutdown and the escalation in Ukrainian-Russian war then receding, we took the opportunity to start adding back to equities in December.

In December, we also reduced our exposure to long-dated UK government bonds, in favour of bonds with shorter maturity, reversing our trade from April 2025 as the appeal of holding longer-duration UK bonds diminished.

Earlier this period, we increased our exposure to long-dated Japanese government bonds following an aggressive sell-off linked to policy stimulus and bond issuance worries. We were, however, of the view that the Japanese government is incentivised to reduce its long-dated bonds issuance with costs at these levels, which could lead to a fall in yields. We therefore took the opportunity to add to this exposure.

Outlook

Consensus forecasts for 2026 point to global growth returning to its long-term trend. However, when it comes to the US economy, a weaker labour supply, driven by immigration restrictions, means growth assumptions rely heavily on a substantial productivity boost, potentially from AI advances. While that is not guaranteed, any further slowdown in the US labour market is a key near-term risk. Inflation is expected to ease but likely to remain above target, with tariffs continuing to challenge consensus expectations.

More recently, market attention has quickly shifted to the escalating US–Iran conflict. At present, our central expectation is that any disruption to global energy supply will likely be brief, with oil prices likely to fall back should it become evident that interruptions are temporary, critical infrastructure remains undamaged, and military action will not intensify further. Although a period of increased market volatility is expected, historical precedent indicates that markets tend to refocus on global economic fundamentals, which remain broadly supportive. However, we remain watchful for material strikes on economic infrastructure like oil refineries, ports or pipelines, which could have a longer lasting impact on energy supply. Against this backdrop, we believe the Multi-Index funds are well positioned for a variety of economic and geopolitical outcomes as we continue to rely on our core principles of diversification and a philosophy of 'prepare, not predict.'

Legal & General Investment Management Limited
(Investment Adviser)
March 2026

Important Note from the Manager

Market Volatility

The uncertainty around the global economic outlook, global political events and regulatory change, together with ongoing conflicts in the Middle East, including Iran, and Ukraine, have the potential to increase market volatility.

The Manager continues to monitor financial markets and any potential economic impact to the Sub-fund on an on-going basis.

Legal & General (Unit Trust Managers) Limited
April 2026

Legal & General Multi-Index 5 Fund

Portfolio Statement

Portfolio Statement as at 15 February 2026

All investments are in investment grade securities, ordinary shares or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 15 August 2025.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 0.97% (0.99%)		
	Continental Europe — 0.46% (0.45%)		
113,224	Holmen	3,469,939	0.12
575,097	Stora Enso	5,813,990	0.19
447,265	Svenska Cellulosa 'B'	4,560,487	0.15
		13,844,416	0.46
	North America — 0.39% (0.43%)		
483,929	Rayonier	8,246,910	0.28
170,746	Weyerhaeuser	3,378,453	0.11
		11,625,363	0.39
	Asia Pacific — 0.12% (0.11%)		
748,259	Oji Holdings	3,508,816	0.12
	GOVERNMENT BONDS — 6.19% (6.61%)		
	United Kingdom — 0.00% (0.66%)		
	North America — 5.39% (5.46%)		
USD112,977,300	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2033	88,198,223	2.98
USD96,935,900	United States Treasury Inflation Indexed Bonds 4% 15/02/2034	71,559,855	2.41
		159,758,078	5.39
	Asia Pacific — 0.80% (0.49%)		
JPY6,407,350,000	Japan Government Thirty Year Bond 2.2% 20/06/2054	23,795,325	0.80
	COLLECTIVE INVESTMENT SCHEMES INVESTING IN: — 78.40% (78.19%)		
	United Kingdom — 15.05% (16.41%)		
173,431,994	Legal & General All Stocks Gilt Index Trust 'I' Inc[1]	161,707,991	5.45
105,368,594	Legal & General UK Index Trust 'L' Inc[1]	234,866,596	7.92
81,274,997	Legal & General UK Mid Cap Index Fund 'L' Inc[1]	49,951,613	1.68
		446,526,200	15.05
	Continental Europe — 12.19% (11.23%)		
108,816,571	Legal & General Euro High Alpha Corporate Bond Fund 'Z' Inc[1]	97,260,645	3.28
56,502,599	Legal & General European Index Trust 'I' Inc[1]	264,432,165	8.91
		361,692,810	12.19
	North America — 13.33% (14.03%)		
39,250,207	Legal & General US Index Trust 'I' Inc[1]	395,249,585	13.33
	Asia Pacific — 7.50% (7.17%)		
1,357,269	Legal & General India INR Government Bond 'USD' Inc UCITS ETF	7,985,927	0.27
129,776,472	Legal & General Japan Index Trust 'I' Inc[1]	110,193,203	3.72
53,611,691	Legal & General Pacific Index Trust 'I' Inc[1]	104,167,516	3.51
		222,346,646	7.50

Legal & General Multi-Index 5 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Global — 20.84% (19.07%)		
67,497,942	Legal & General Active Global High Yield Bond Fund 'I' Inc[1]	26,040,706	0.88
5,880,577	Legal & General Artificial Intelligence 'USD' Acc UCITS ETF	118,599,869	4.00
294,845	Legal & General Battery Value-Chain 'USD' Acc UCITS ETF	6,901,825	0.23
1,982,662	Legal & General Clean Energy 'USD' Acc UCITS ETF	22,546,832	0.76
947,233	Legal & General Clean Water 'USD' Acc UCITS ETF	15,638,817	0.53
23,639,065	Legal & General Commodity Index Fund 'Z' Acc[1]	29,715,599	1.00
33,173,915	Legal & General Global Corporate Bond Fund 'B' Acc GBP Hedged[1]	50,125,786	1.69
10,957,900	Legal & General Global High Yield Bond Fund 'Z' Acc GBP Hedged[1]	18,184,636	0.61
119,695,355	Legal & General Global Inflation Linked Bond Index Fund 'L' Inc[1]	59,596,317	2.01
27,125,419	Legal & General Global Infrastructure Index Fund 'L' Inc[1]	22,250,981	0.75
28,743,259	Legal & General Global Real Estate Dividend Index Fund 'L' Inc[1]	17,915,673	0.60
143,858,119	Legal & General Property Fund 'L' Inc[1]	81,826,498	2.76
28,598,629	Legal & General Short Dated Sterling Corporate Bond Index Fund 'L' Inc[1]	14,596,740	0.49
266,461,058	Legal & General Sterling Corporate Bond Index Fund 'L' Inc[1]	134,189,789	4.53
		618,130,068	20.84
	Emerging Markets — 7.63% (8.17%)		
30,808,293	Legal & General Emerging Markets Government Bond (Local Currency) Index Fund 'L' Inc[1]	13,509,436	0.46
135,723,922	Legal & General Emerging Markets Government Bond (US$) Index Fund 'L' Inc[1]	57,017,620	1.92
10,547,592	Legal & General Emerging Markets Short Duration Bond Fund 'Z' Acc[1]	15,508,125	0.52
180,665,155	Legal & General Global Emerging Markets Index Fund 'L' Inc[1]	140,286,493	4.73
		226,321,674	7.63
	Frontier Markets — 1.86% (2.11%)		
39,816,382	Legal & General Frontier Markets Equity Fund 'Z' Acc[1]	55,165,215	1.86
	FORWARD CURRENCY CONTRACTS — -0.01% (0.03%)		
USD(44,315,051) GBP32,370,000	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	(152,578)	—
USD(114,197,567) GBP84,396,740	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	587,760	0.02
USD(69,727,160) GBP51,546,502	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	374,114	0.01
USD(6,226,368) GBP4,567,932	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	(1,565)	—
USD(7,675,284) GBP5,594,000	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	(38,849)	—
USD(119,878,157) GBP88,616,577	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	638,642	0.02
USD(6,747,235) GBP4,951,068	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	(692)	—
USD(25,523,642) INR2,318,976,000	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[1]	(28,144)	—
USD(25,522,518) INR2,318,976,000	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[1]	(27,319)	—
USD(4,438,810) INR409,933,000	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[1]	48,664	—
USD(25,191,851) JPY3,905,826,000	Sold US Dollars for Japanese Yen (Expires 16/04/2026)[1]	331,979	0.01
USD(20,117,630) TWD636,723,000	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[1]	142,188	—
USD(20,104,934) TWD636,723,256	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[1]	151,512	0.01
USD(20,117,622) TWD636,722,745	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[1]	142,188	—
CNY(104,989,625) USD15,074,969	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(103,748)	—

Legal & General Multi-Index 5 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FORWARD CURRENCY CONTRACTS — (cont.)		
EUR(5,775,000) USD6,886,194	Sold Euro for US Dollars (Expires 16/04/2026)[1]	13,922	—
TWD(636,723,000) USD20,203,167	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[1]	(79,413)	—
TWD(636,723,000) USD20,197,399	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[1]	(83,646)	—
TWD(636,723,000) USD20,208,296	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[1]	(75,649)	—
CHF(4,046,000) USD5,286,871	Sold Swiss Franc for US Dollars (Expires 16/04/2026)[1]	(6,540)	—
EUR(91,069,223) USD107,210,159	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(794,787)	(0.03)
EUR(72,855,378) USD85,738,337	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(657,693)	(0.02)
EUR(22,427,399) USD26,390,762	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(204,263)	(0.01)
CNY(104,989,750) USD15,079,318	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(100,570)	—
CHF(18,741,000) USD23,896,887	Sold Swiss Franc for US Dollars (Expires 16/04/2026)[1]	(464,617)	(0.02)
CNY(104,989,625) USD15,071,723	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(106,130)	—
		(495,234)	(0.01)
	FUTURES CONTRACTS — -0.13% (0.50%)		
(314)	Dow Jones US Real Estate Index Future Expiry March 2026	(509,295)	(0.02)
(322)	FTSE EPRA Index Future Expiry March 2026	(410,729)	(0.01)
524	Euro Bond Future Expiry March 2026	347,843	0.01
(234)	Euro-Bobl Future Expiry March 2026	(77,395)	—
797	SFE 10 Year Treasury Bond Future Expiry March 2026	85,959	—
1,774	Ultra 10 Year US Treasury Notes Future Expiry March 2026	344,702	0.01
(378)	US 5 Year Treasury Notes Future Expiry March 2026	(11,887)	—
313	E-mini Nasdaq 100 Index Future Expiry March 2026	(2,965,617)	(0.10)
772	E-Mini Russell 2000 Index Future Expiry March 2026	1,079,915	0.04
(127)	E-mini S&P 500 Index Future Expiry March 2026	625,840	0.02
(243)	Euro STOXX 50 Index Future Expiry March 2026	(224,583)	(0.01)
(119)	FTSE 100 Index Future Expiry March 2026	(557,119)	(0.02)
(115)	FTSE 250 Index Future Expiry March 2026	(15,616)	—
(274)	MSCI Emerging Markets Index Future Expiry March 2026	(1,510,826)	(0.05)
(93)	SFE SPI 200 Index Future Expiry March 2026	(44,719)	—
(29)	TOPIX Index Future Expiry March 2026	63,513	—
		(3,780,014)	(0.13)
Portfolio of investments[2,3]		2,533,688,948	85.42
Net other assets[4]		432,427,375	14.58
Total net assets		£2,966,116,323	100.00%

[1] Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

[2] Including investment liabilities.

[3] All investments are admitted to an official stock exchange unless otherwise stated.

[4] Includes shares in the LGIM Sterling Liquidity Plus Fund Class 1 to the value of £289,619,994 and LGIM Sterling Liquidity Fund Class 1 to the value of £105,857,227 which are shown as cash equivalents in the balance sheet of the Sub-fund.

Total purchases for the period: £232,226,598.

Total sales for the period: £241,043,019.

Legal & General Multi-Index 5 Fund

Financial Statements

Statement of Total Return for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Income				
Net capital gains		198,190,707		117,538,590
Revenue	32,381,514		32,720,599	
Expenses	(4,044,437)		(3,740,440)	
Interest payable and similar charges	(1,834,284)		(2,990,802)	
Net revenue before taxation	26,502,793		25,989,357	
Taxation	(3,258,414)		(3,008,580)	
Net revenue after taxation for the period		23,244,379		22,980,777
Total return before distributions		221,435,086		140,519,367
Distributions		(23,329,987)		(23,050,145)
Change in net assets attributable to Unitholders from investment activities		**£198,105,099**		**£117,469,222**

Statement of Change in Net Assets attributable to Unitholders for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Opening net assets attributable to Unitholders		2,749,553,918		2,579,917,179
Amounts received on issue of units	104,420,657		130,768,892	
Amounts paid on cancellation of units	(107,934,708)		(138,647,668)	
		(3,514,051)		(7,878,776)
Dilution levy		—		20,999
Change in net assets attributable to Unitholders from investment activities		198,105,099		117,469,222
Retained distributions on accumulation units		21,971,357		21,611,239
Closing net assets attributable to Unitholders		**£2,966,116,323**		**£2,711,139,863**

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

Balance Sheet as at 15 February 2026

	15/02/26 £	15/08/25 £
ASSETS		
Fixed assets:		
Investments	2,542,942,937	2,377,347,130
Current assets:		
Debtors	5,721,922	12,392,254
Cash and bank balances	41,399,592	26,129,599
Cash equivalents	395,477,221	345,882,678
Total assets	**2,985,541,672**	**2,761,751,661**
LIABILITIES		
Investment liabilities	(9,253,989)	(3,808,634)
Creditors:		
Bank overdrafts	(47)	(2,768,467)
Distributions payable	(1,348,618)	(2,360,065)
Other creditors	(8,822,695)	(3,260,577)
Total liabilities	**(19,425,349)**	**(12,197,743)**
Net assets attributable to Unitholders	**£2,966,116,323**	**£2,749,553,918**

Legal & General Multi-Index 5 Fund

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 Sub-fund size, cash flows through the Sub-fund and Sub-fund liquidity in its assessment of the Sub-fund'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.

Legal & General Multi-Index 5 Fund

Sub-fund 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	186,833	269,408	69.35
Accumulation Units	7,164,547	8,819,796	81.23
F-Class			
Accumulation Units	1,040,723	938,205	110.93
M-Class			
Distribution Units	10	19	52.63
Accumulation Units	10	19	52.63
I-Class			
Distribution Units	157,644,916	179,552,555	87.80
Accumulation Units	2,160,492,129	1,908,334,302	113.21
C-Class			
Distribution Units	13,072,158	14,892,650	87.78
Accumulation Units	521,998,620	457,918,867	113.99
L-Class			
Distribution Units	10	12	83.33
Accumulation Units	54,032,195	70,828,810	76.29
J-Class			
Distribution Units	451,890	514,735	87.79
Accumulation Units	50,032,282	43,889,016	114.00

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

	15 Feb 26	15 Aug 25
R-Class	0.61%	0.61%
F-Class	0.50%	0.50%
M-Class*	0.19%	N/A
I-Class	0.31%	0.31%
C-Class	0.24%	0.24%
L-Class	0.06%	0.06%
J-Class	0.24%	0.24%

* M Class units launched on 29 August 2025.

In the above table, N/A denotes that the Classes were not in existence as at the applicable XD date.

The Ongoing Charges Figure (OCF) is the ratio of the Sub-fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Sub-fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

Distribution Information

R-Class
The distribution payable on 15 April 2026 is 0.4624p per unit for distribution units and 0.5385p per unit for accumulation units.

F-Class
The distribution payable on 15 April 2026 is 0.7823p per unit for accumulation units.

M-Class
The distribution payable on 15 April 2026 is 0.2622p per unit for distribution units and 0.2622p per unit for accumulation units.

I-Class
The distribution payable on 15 April 2026 is 0.6891p per unit for distribution units and 0.8819p per unit for accumulation units.

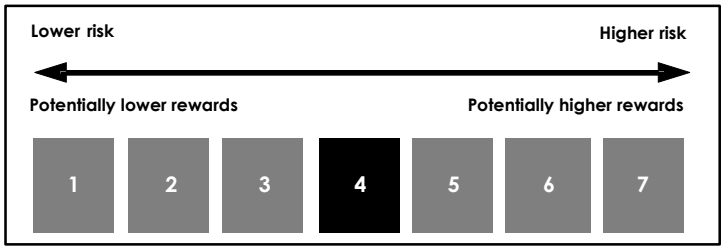
C-Class
The distribution payable on 15 April 2026 is 0.7136p per unit for distribution units and 0.9194p per unit for accumulation units.

L-Class
The distribution payable on 15 April 2026 is 0.4307p per unit for distribution units and 0.6683p per unit for accumulation units.

J-Class
The distribution payable on 15 April 2026 is 0.7134p per unit for distribution units and 0.9181p per unit for accumulation units.

Legal & General Multi-Index 5 Fund

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Sub-fund 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 Sub-fund. The shaded area in the table above shows the Sub-fund's ranking on the Risk and Reward Indicator.
- The Sub-fund is in category four because the mix of different asset types in which the Sub-fund invests has a balancing effect on the rate at which the Sub-fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one investing only in company shares.
- Even a fund in the lowest category is not a risk free investment.

The Sub-fund targets risk profile five as calculated by Distribution Technology. They are an independent agency who provide risk profiling tools to advisers and fund managers.

The Risk and Reward profile scale above is calculated differently to the Distribution Technology Risk Profiles. The Distribution Technology profiles range from 1 to 10 with 10 being the highest (rather than a scale of 1 to 7 for the Risk and Reward profile).

More information on the Distribution Technology risk profiles is shown in the Prospectus. Alternatively, you can contact us with any queries.

Legal & General Multi-Index Income 5 Fund

Manager's Investment Report

Investment Objective and Policy

The objective of the Sub-fund is to provide a combination of income and growth within a pre-determined risk profile. The Sub-fund will invest in assets that generate higher income over assets that grow in value. The Sub-fund's potential gains and losses are likely to be constrained by the objective to remain within the risk profile.

The Sub-fund is actively managed and will have exposure to bonds (both government and non-government), shares in companies, money market instruments (such as Treasury bills), cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property. Due to the risk profile, the intention is that the Sub-fund will typically have higher exposure to shares in companies than to bonds, money market instruments and cash relative to other sub-funds with a lower risk profile in the Legal & General Multi-Index Funds range. However, the aggregate exposure to bonds may still be material.

To obtain this exposure, the Sub-fund will invest at least 75% in collective investment schemes. At least 50% of the Sub-fund will invest in index tracker schemes which are operated by the Manager or an Associate.

The Sub-fund may also invest directly in shares in companies, bonds (both government and non-government), money market instruments (such as Treasury bills), cash and permitted deposits.

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The Sub-fund's risk profile is managed by adjusting the level of exposure to bonds, shares in companies, money market instruments and property within the portfolio based on the scale and frequency of their change in value. For full details of the portfolio breakdown, please refer to the factsheet available on the Manager's website.

Manager's Investment Report

During the period under review, the published price of the Sub-fund's R-Class Accumulation units increased by 7.15%.

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.

Market/Economic Review

Early in the period saw strong market optimism despite ongoing political uncertainty. Economic data held up better than expected, although inflation stayed stubborn, especially in the UK. The US Federal Reserve (Fed) cut interest rates again amid pressure from the White House, while trade tensions eased as the US reached agreements with the European Union (EU) and Japan, even though tariffs remain higher than before. In Europe, France faced political turmoil after its government collapsed and received a credit rating downgrade.

Markets continued to rise. Equities were the best-performing asset class, with emerging markets and Asia Pacific doing notably well. US equities also gained as enthusiasm for Artificial Intelligence (AI) continued. Other risk assets, such as emerging market debt and high-yield bonds also did well. Commodities rose, with gold hitting another record high and oil supported by the Organization of the Petroleum Exporting Countries' renewed commitment to control supply. Bond markets were quieter overall, though concerns about government debt levels put pressure on longer-term bonds. The US Dollar recovered slightly over the period.

The final quarter of 2025 saw a continuation of trends that supported risk assets. In the US, the 43-day government shutdown had little impact on investor sentiment, while Presidents Donald Trump and Xi Jinping agreed a temporary trade truce, prompting the rollback of certain tariffs and export controls.

Inflation came in lower than expected in both the US and the UK, allowing the Fed and Bank of England to cut rates. Growth figures surprised on the upside: EU GDP beat forecasts, while US growth accelerated at its fastest pace in two years.

Equities saw broad gains particularly due to strong growth early in the quarter, with Asia, including Japan, leading the way. Credit assets delivered positive returns, while government bonds were mixed: UK Gilts and US Treasuries performed positively, while European government bonds were largely flat. The UK Sterling ended the quarter broadly flat against US Dollar and Euro, but stronger versus the Japanese Yen.

Sub-fund Review

The Sub-fund delivered a positive return over the period. Europe ex UK Equity, Asia Pacific ex Japan Equities and UK Equities provided most of the positive lift. Global Sovereign Bonds were the only negative contributor.

Towards the beginning of the period, we added back to listed infrastructure having reduced exposure earlier in the period. We had initially reduced our allocation because we had seen strong performance for the asset class, which left valuations looking less appealing. However, modest underperformance for listed infrastructure leading up to this trade saw valuations move to a more neutral standpoint, which created an opportunity to bring exposure back to more typical levels for the Sub-funds.

Legal & General Multi-Index Income 5 Fund

Manager's Investment Report continued

In October, we reduced overall equity exposure within the Sub-funds, reflecting the view that market sentiment was overly optimistic and that potential risks had been underestimated. However, with tail risks such as private credit concerns, the US government shutdown and the escalation in Ukrainian-Russian war then receding, we took the opportunity to start adding back to equities in December.

In December, we also reduced our exposure to long-dated UK government bonds, in favour of bonds with shorter maturity, reversing our trade from April 2025 as the appeal of holding longer-duration UK bonds diminished.

Outlook

Consensus forecasts for 2026 point to global growth returning to its long-term trend. However, when it comes to the US economy, a weaker labour supply, driven by immigration restrictions, means growth assumptions rely heavily on a substantial productivity boost, potentially from AI advances. While that is not guaranteed, any further slowdown in the US labour market is a key near-term risk. Inflation is expected to ease but likely to remain above target, with tariffs continuing to challenge consensus expectations.

More recently market attention has quickly shifted to the escalating US–Iran conflict. At present, our central expectation is that any disruption to global energy supply will likely be brief, with oil prices likely to fall back should it become evident that interruptions are temporary, critical infrastructure remains undamaged, and military action will not intensify further. Although a period of increased market volatility is expected, historical precedent indicates that markets tend to refocus on global economic fundamentals, which remain broadly supportive. However, we remain watchful for material strikes on economic infrastructure like oil refineries, ports or pipelines, which could have a longer lasting impact on energy supply. Against this backdrop, we believe the Multi-Index funds are well positioned for a variety of economic and geopolitical outcomes as we continue to rely on our core principles of diversification and a philosophy of 'prepare, not predict'.

Legal & General Investment Management Limited
(Investment Adviser)
March 2026

Important Note from the Manager

Market Volatility

The uncertainty around the global economic outlook, global political events and regulatory change, together with ongoing conflicts in the Middle East, including Iran, and Ukraine, have the potential to increase market volatility.

The Manager continues to monitor financial markets and any potential economic impact to the Sub-fund on an ongoing basis.

Legal & General (Unit Trust Managers) Limited
April 2026

Legal & General Multi-Index Income 5 Fund

Portfolio Statement

Portfolio Statement as at 15 February 2026

All investments are in investment grade securities, ordinary shares or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 15 August 2025.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 3.96% (3.99%)		
	United Kingdom — 1.05% (1.03%)		
101,523	Grainger	194,518	0.11
512,295	Greencoat UK Wind	482,582	0.26
439,806	HICL Infrastructure	517,212	0.28
95,574	Life Science REIT	39,950	0.02
199,091	Primary Health Properties	212,430	0.12
59,107	Social Housing REIT	45,217	0.02
167,952	Target Healthcare REIT	177,022	0.10
45,786	UNITE Group	267,161	0.14
		1,936,092	1.05
	Channel Islands — 1.36% (1.38%)		
492,547	Bluefield Solar Income Fund	367,933	0.20
511,065	Foresight Environmental Infrastructure	354,679	0.19
575,505	International Public Partnerships	726,287	0.39
981,973	Renewables Infrastructure Group	673,634	0.37
485,724	Sequoia Economic Infrastructure Income Fund	386,636	0.21
		2,509,169	1.36
	Continental Europe — 0.90% (0.87%)		
2,743	Aedifica	182,403	0.10
2,125	Cofinimmo	166,925	0.09
8,648	Holmen	265,032	0.14
891	LEG Immobilien	51,223	0.03
36,344	Stora Enso	367,423	0.20
21,226	Svenska Cellulosa 'B'	216,429	0.12
9,692	TAG Immobilien	131,008	0.07
5,881	Vonovia	133,804	0.07
6,212	Xior Student Housing	155,177	0.08
		1,669,424	0.90
	North America — 0.43% (0.45%)		
27,252	Rayonier	464,420	0.25
16,205	Weyerhaeuser	320,639	0.18
		785,059	0.43
	Asia Pacific — 0.22% (0.26%)		
55,043	Arena REIT	101,154	0.05
43,301	Oji Holdings	203,052	0.11
47,874	Parkway Life Real Estate Investment Trust	112,080	0.06
		416,286	0.22
	GOVERNMENT BONDS — 7.44% (6.40%)		
	United Kingdom — 0.00% (0.70%)		
	North America — 7.44% (5.70%)		
USD4,679,000	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2033	3,652,765	1.98

Legal & General Multi-Index Income 5 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	North America — (cont.)		
USD13,640,900	United States Treasury Notes 4% 15/02/2034	10,069,962	5.46
		13,722,727	7.44
	COLLECTIVE INVESTMENT SCHEMES INVESTING IN: — 74.12% (75.44%)		
	United Kingdom — 16.15% (17.78%)		
49,442	Legal & General UK Equity 'GBP' Acc UCITS ETF	926,247	0.50
5,106,064	Legal & General UK Index Trust 'L' Inc[1]	11,381,417	6.17
1,385,740	Legal & General UK Quality Dividends Equal Weight 'GBP' Inc UCITS ETF	17,485,267	9.48
		29,792,931	16.15
	Continental Europe — 12.27% (12.42%)		
4,763,638	Legal & General Euro High Alpha Corporate Bond Fund 'Z' Inc[1]	4,257,757	2.31
201,350	Legal & General Europe ex UK Equity 'EUR' Acc UCITS ETF	3,622,286	1.96
1,014,472	Legal & General Europe ex-UK Quality Dividends Equal Weight 'EUR' Inc UCITS ETF	14,760,568	8.00
		22,640,611	12.27
	North America — 4.31% (5.24%)		
224,852	Legal & General US Equity 'USD' Acc UCITS ETF	4,511,655	2.45
341,453	Legal & General US Index Trust 'I' Inc[1]	3,438,430	1.86
		7,950,085	4.31
	Asia Pacific — 9.23% (6.99%)		
988,824	Legal & General APAC ex-Japan Quality Dividends Equal Weight 'USD' Inc UCITS ETF	9,406,683	5.10
176,336	Legal & General Asia Pacific ex Japan Equity 'USD' Acc UCITS ETF	2,270,502	1.23
90,252	Legal & General India INR Government Bond 'USD' Inc UCITS ETF	531,026	0.29
323,352	Legal & General Japan Equity 'USD' Acc UCITS ETF	4,813,418	2.61
		17,021,629	9.23
	Global — 18.56% (17.90%)		
21,306,180	Legal & General Active Global High Yield Bond Fund 'I' Inc[1]	8,219,924	4.45
9,393,352	Legal & General Active Sterling Corporate Bond Plus Fund 'I' Inc[1]	5,460,355	2.96
90,562	Legal & General Artificial Intelligence 'USD' Acc UCITS ETF	1,826,460	0.99
10,351	Legal & General Commodity Index Fund 'Z' Acc[1]	13,012	0.01
3,065,038	Legal & General Global Corporate Bond Fund 'B' Acc GBP Hedged[1]	4,631,273	2.51
3,531,855	Legal & General Global Infrastructure Index Fund 'L' Inc[1]	2,897,180	1.57
2,118,923	Legal & General Global Real Estate Dividend Index Fund 'L' Inc[1]	1,320,725	0.72
5,713,229	Legal & General Property Fund 'L' Inc[1]	3,249,684	1.76
9,260,332	Legal & General Short Dated Sterling Corporate Bond Index Fund 'L' Inc[1]	4,726,474	2.56
3,768,862	Legal & General Sterling Corporate Bond Index Fund 'L' Inc[1]	1,897,999	1.03
		34,243,086	18.56
	Emerging Markets — 11.86% (13.15%)		
10,537,208	Legal & General Emerging Markets Government Bond (Local Currency) Index Fund 'L' Inc[1]	4,620,566	2.50
13,267,759	Legal & General Emerging Markets Government Bond (US$) Index Fund 'L' Inc[1]	5,573,786	3.02
980,470	Legal & General Emerging Markets Quality Dividends Equal Weight 'USD' Inc UCITS ETF	9,269,363	5.03
3,353,294	Legal & General Emerging Markets Short Duration Bond Fund 'Z USD' Inc[1]	2,411,822	1.31
		21,875,537	11.86

Legal & General Multi-Index Income 5 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Frontier Markets — 1.74% (1.96%)		
2,313,569	Legal & General Frontier Markets Equity Fund 'Z' Acc[1]	3,205,428	1.74
	FORWARD CURRENCY CONTRACTS — -0.04% (0.04%)		
USD(3,553,424) GBP2,626,904	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	19,066	0.01
USD(3,896,220) GBP2,846,000	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	(13,415)	(0.01)
USD(6,109,211) GBP4,516,063	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	32,546	0.02
USD(5,819,717) GBP4,301,013	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	29,953	0.02
USD(1,026,325) INR93,257,000	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[1]	(1,057)	—
USD(553,995) JPY85,893,125	Sold US Dollars for Japanese Yen (Expires 16/04/2026)[1]	7,301	—
USD(431,071) TWD13,671,856	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[1]	3,713	—
USD(838,233) TWD26,540,144	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[1]	6,160	—
TWD(40,212,000) USD1,276,264	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[1]	(4,766)	—
CNY(1,643,000) USD235,904	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(1,629)	—
CNY(5,516,232) USD792,152	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(5,376)	—
EUR(13,049,303) USD15,358,676	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(116,425)	(0.06)
CHF(1,322,000) USD1,685,699	Sold Swiss Franc for US Dollars (Expires 16/04/2026)[1]	(32,774)	(0.02)
		(76,703)	(0.04)
	FUTURES CONTRACTS — -0.30% (0.40%)		
(3)	Euro-Bobl Future Expiry March 2026	(600)	—
81	Long Gilt Future Expiry March 2026	87,548	0.05
49	SFE 10 Year Treasury Bond Future Expiry March 2026	5,412	—
88	Ultra 10 Year US Treasury Notes Future Expiry March 2026	24,556	0.01
(38)	US 5 Year Treasury Notes Future Expiry March 2026	(4,510)	—
25	E-mini Nasdaq 100 Index Future Expiry March 2026	(239,881)	(0.13)
11	E-mini S&P 500 Index Future Expiry March 2026	(14,972)	(0.01)
(76)	FTSE 100 Index Future Expiry March 2026	(458,759)	(0.25)
7	MSCI Emerging Markets Index Future Expiry March 2026	48,854	0.03
		(552,352)	(0.30)
Portfolio of investments[2,3]		157,139,009	85.18
Net other assets[4]		27,332,151	14.82
Total net assets		£184,471,160	100.00%

[1] Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

[2] Including investment liabilities.

[3] All investments are admitted to an official stock exchange unless otherwise stated.

[4] Includes shares in the LGIM Sterling Liquidity Plus Fund Class 1 to the value of £13,195,476 and LGIM Sterling Liquidity Fund Class 1 to the value of £10,257,078 which are shown as cash equivalents in the balance sheet of the Sub-fund.

Total purchases for the period: £34,391,776.

Total sales for the period: £10,405,007.

Legal & General Multi-Index Income 5 Fund

Financial Statements

Statement of Total Return for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Income				
Net capital gains		9,365,335		3,461,297
Revenue	3,248,034		2,431,087	
Expenses	(227,948)		(165,107)	
Interest payable and similar charges	(121,775)		(108,605)	
Net revenue before taxation	2,898,311		2,157,375	
Taxation	(305,261)		(224,768)	
Net revenue after taxation for the period		2,593,050		1,932,607
Total return before distributions		11,958,385		5,393,904
Distributions		(2,790,243)		(1,935,561)
Change in net assets attributable to Unitholders from investment activities		**£9,168,142**		**£3,458,343**

Statement of Change in Net Assets attributable to Unitholders for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Opening net assets attributable to Unitholders		144,575,982		108,471,650
Amounts received on issue of units	35,511,691		17,968,081	
Amounts paid on cancellation of units	(6,028,612)		(7,212,050)	
		29,483,079		10,756,031
Change in net assets attributable to Unitholders from investment activities		9,168,142		3,458,343
Retained distributions on accumulation units		1,243,957		842,979
Closing net assets attributable to Unitholders		**£184,471,160**		**£123,529,003**

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

Balance Sheet as at 15 February 2026

	15/02/26 £	15/08/25 £
ASSETS		
Fixed assets:		
Investments	158,033,173	125,161,758
Current assets:		
Debtors	1,982,417	710,634
Cash and bank balances	3,062,032	1,487,518
Cash equivalents	23,452,554	19,158,859
Total assets	**186,530,176**	**146,518,769**
LIABILITIES		
Investment liabilities	(894,164)	(436,805)
Creditors:		
Bank overdrafts	—	(151,685)
Distributions payable	(291,269)	(626,356)
Other creditors	(873,583)	(727,941)
Total liabilities	**(2,059,016)**	**(1,942,787)**
Net assets attributable to Unitholders	**£184,471,160**	**£144,575,982**

Legal & General Multi-Index Income 5 Fund

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 Sub-fund size, cash flows through the Sub-fund and Sub-fund liquidity in its assessment of the Sub-fund'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.

Legal & General Multi-Index Income 5 Fund

Sub-fund 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	10	18	55.56
Accumulation Units	26,168	34,282	76.33
I-Class			
Distribution Units	78,838,096	123,460,640	63.86
Accumulation Units	71,410,678	77,697,930	91.91
C-Class			
Distribution Units	23,854,636	37,095,472	64.31
Accumulation Units	9,824,384	10,626,786	92.45
L-Class			
Distribution Units	10	16	62.50
Accumulation Units	10	14	71.43
J-Class			
Distribution Units	517,158	804,265	64.30
Accumulation Units	10	11	90.91

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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

	15 Feb 26	15 Aug 25
R-Class	0.68%	0.68%
I-Class	0.31%	0.31%
C-Class	0.24%	0.24%
L-Class	0.06%	0.06%
J-Class	0.24%	0.24%

The Ongoing Charges Figure (OCF) is the ratio of the Sub-fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Sub-fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

Distribution Information

R-Class

The distribution paid on 15 March 2026 is 0.1233p per unit for distribution units and 0.2202p per unit for accumulation units.

I-Class

The distribution paid on 15 March 2026 is 0.1800p per unit for distribution units and 0.2604p per unit for accumulation units.

C-Class

The distribution paid on 15 March 2026 is 0.1821p per unit for distribution units and 0.2611p per unit for accumulation units.

L-Class

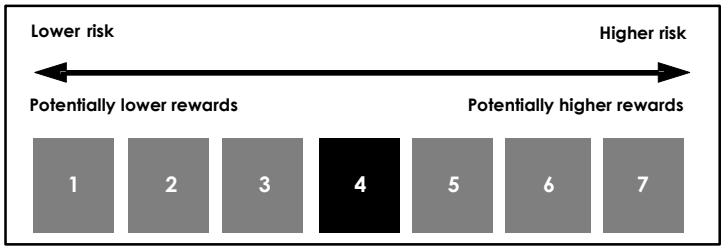
The distribution paid on 15 March 2026 is 0.1457p per unit for distribution units and 0.1082p per unit for accumulation units.

J-Class

The distribution paid on 15 March 2026 is 0.1821p per unit for distribution units and 0.1359p per unit for accumulation units.

Legal & General Multi-Index Income 5 Fund

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Sub-fund 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 Sub-fund. The shaded area in the table above shows the Sub-fund's ranking on the Risk and Reward Indicator.
- The Sub-fund is in category four because the mix of different asset types in which the Sub-fund invests has a balancing effect on the rate at which the Sub-fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one existing only in company shares.
- Even a fund in the lowest category is not a risk free investment.

The Sub-fund targets risk profile four as calculated by Distribution Technology. They are an independent agency who provide risk profiling tools to advisers and fund managers.

The Risk and Reward profile scale above is calculated differently to the Distribution Technology Risk Profiles. The Distribution Technology profiles range from 1 to 10 with 10 being the highest (rather than a scale of 1 to 7 for the Risk and Reward profile).

More information on the Distribution Technology risk profiles is shown in the Prospectus. Alternatively, you can contact us with any queries.

Legal & General Multi-Index 6 Fund

Manager's Investment Report

Investment Objective and Policy

The objective of the Sub-fund is to provide a combination of growth and income within a pre-determined risk profile. The Sub-fund's potential gains and losses are likely to be constrained by the objective to remain within the risk profile.

The Sub-fund is actively managed and will have exposure to bonds (both government and non-government), shares in companies, money market instruments (such as Treasury bills), cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property. Due to the risk profile, the intention is that the Sub-fund will have exposure of at least 50% of the value of the Sub-fund in shares in companies.

To obtain this exposure, at least 75% of the Sub-fund will invest in collective investment schemes. At least 50% of the Sub-fund will invest in index tracker schemes which are operated by the Manager or an Associate.

The Sub-fund may also invest directly in shares in companies, bonds (both government and non-government), money market instruments (such as Treasury bills), cash and permitted deposits.

The Sub-fund may only use derivatives for Efficient Portfolio Management purposes.

The risk profiles used by the Legal & General Multi-Index Funds range reflect the scale of risk that each sub-fund can take in pursuit of achieving its investment objective, with 1 being the lowest risk and 10 being the highest risk. The risk profiles are determined by an external agency. This Sub-fund's objective is to remain within the risk profile 6.

The Sub-fund's risk profile is managed by adjusting the level of exposure to bonds, shares in companies, money market instruments and property within the portfolio based on the scale and frequency of their change in value. For full details of the portfolio breakdown, please refer to the factsheet available on the Manager's website.

Manager's Investment Report

During the period under review, the published price of the Sub-fund's R-Class Accumulation units increased by 9.83%.

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Market/Economic Review

Early in the period saw strong market optimism despite ongoing political uncertainty. Economic data held up better than expected, although inflation stayed stubborn, especially in the UK. The US Federal Reserve (Fed) cut interest rates again amid pressure from the White House, while trade tensions eased as the US reached agreements with the European Union (EU) and Japan, even though tariffs remain higher than before. In Europe, France faced political turmoil after its government collapsed and received a credit rating downgrade.

Markets continued to rise. Equities were the best-performing asset class, with emerging markets and Asia Pacific doing notably well. US equities also gained as enthusiasm for Artificial Intelligence (AI) continued. Other risk assets, such as emerging market debt and high-yield bonds also did well. Commodities rose, with gold hitting another record high and oil supported by the Organization of the Petroleum Exporting Countries' renewed commitment to control supply. Bond markets were quieter overall, though concerns about government debt levels put pressure on longer-term bonds. The US Dollar recovered slightly over the period.

The final quarter of 2025 saw a continuation of trends that supported risk assets. In the US, the 43-day government shutdown had little impact on investor sentiment, while Presidents Donald Trump and Xi Jinping agreed a temporary trade truce, prompting the rollback of certain tariffs and export controls.

Inflation came in lower than expected in both the US and the UK, allowing the Fed and Bank of England to cut rates. Growth figures surprised on the upside: EU GDP beat forecasts, while US growth accelerated at its fastest pace in two years.

Equities saw broad gains particularly due to strong growth early in the quarter, with Asia, including Japan, leading the way. Credit assets delivered positive returns, while government bonds were mixed: UK Gilts and US Treasuries performed positively, while European government bonds were largely flat. The UK Sterling ended the quarter broadly flat against US Dollar and Euro, but stronger versus the Japanese Yen.

Sub-fund Review

The Sub-fund delivered a positive return over the period, driven primarily by Asia Pacific (ex Japan) equities, with North American equities, UK equities, and European equities also making strong positive contributions as equity markets rallied broadly. These gains were partially offset by a modest drag from Global Sovereign Bonds.

Towards the beginning of the period, we added back to listed infrastructure having reduced exposure earlier in the period. We had initially reduced our allocation because we had seen strong performance for the asset class, which left valuations looking less appealing. However, modest underperformance for listed infrastructure leading up to this trade saw valuations move to a more neutral standpoint, which created an opportunity to bring exposure back to more typical levels for the Sub-funds.

Legal & General Multi-Index 6 Fund

Manager's Investment Report continued

In October, we reduced overall equity exposure within the Sub-funds, reflecting the view that market sentiment was overly optimistic and that potential risks had been underestimated. However, with tail risks such as private credit concerns, the US government shutdown and the escalation in Ukrainian-Russian war then receding, we took the opportunity to start adding back to equities in December.

In December, we also removed our allocation to the Mexican peso. This position was initiated in November 2024 amid excessive market pessimism driven by heightened tensions between Mexico and the US. With these frictions easing and sentiment becoming more balanced, we took the opportunity to realise profits.

In January, we increased our exposure to the US tech stocks versus the US small cap stocks. With earnings season kicking off, we saw potential for a re-focus of investor attention to tech's capacity to generate profits, coupled with the belief that the dynamics that have driven the US small cap recently (namely robust US economic data and the Fed cutting rates) are seemingly already priced in. We then closed this trade early in February as despite robust tech earnings, market reactions quietened down as investor focus shifted.

Outlook

Consensus forecasts for 2026 point to global growth returning to its long-term trend. However, when it comes to the US economy, a weaker labour supply, driven by immigration restrictions, means growth assumptions rely heavily on a substantial productivity boost, potentially from AI advances. While that is not guaranteed, any further slowdown in the US labour market is a key near-term risk. Inflation is expected to ease but likely to remain above target, with tariffs continuing to challenge consensus expectations.

More recently, market attention has quickly shifted to the escalating US–Iran conflict. At present, our central expectation is that any disruption to global energy supply will likely be brief, with oil prices likely to fall back should it become evident that interruptions are temporary, critical infrastructure remains undamaged, and military action will not intensify further. Although a period of increased market volatility is expected, historical precedent indicates that markets tend to refocus on global economic fundamentals, which remain broadly supportive. However, we remain watchful for material strikes on economic infrastructure like oil refineries, ports or pipelines, which could have a longer lasting impact on energy supply. Against this backdrop, we believe the Multi-Index funds are well positioned for a variety of economic and geopolitical outcomes as we continue to rely on our core principles of diversification and a philosophy of 'prepare, not predict'.

Legal & General Investment Management Limited
(Investment Adviser)
March 2026

Important Note from the Manager

Market Volatility

The uncertainty around the global economic outlook, global political events and regulatory change, together with ongoing conflicts in the Middle East, including Iran, and Ukraine, have the potential to increase market volatility.

The Manager continues to monitor financial markets and any potential economic impact to the Sub-fund on an ongoing basis.

Legal & General (Unit Trust Managers) Limited
April 2026

Legal & General Multi-Index 6 Fund

Portfolio Statement

Portfolio Statement as at 15 February 2026

All investments are in investment grade securities, ordinary shares or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 15 August 2025.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 0.94% (1.02%)		
	Continental Europe — 0.44% (0.46%)		
120,374	Holmen	3,689,063	0.15
395,147	Stora Enso	3,994,770	0.17
286,821	Svenska Cellulosa 'B'	2,924,538	0.12
		10,608,371	0.44
	North America — 0.40% (0.47%)		
403,722	Rayonier	6,880,056	0.29
138,730	Weyerhaeuser	2,744,971	0.11
		9,625,027	0.40
	Asia Pacific — 0.10% (0.09%)		
511,549	Oji Holdings	2,398,810	0.10
	GOVERNMENT BONDS — 0.46% (1.13%)		
	United Kingdom — 0.00% (0.61%)		
	North America — 0.46% (0.52%)		
USD14,080,500	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2033	10,992,253	0.46
	COLLECTIVE INVESTMENT SCHEMES INVESTING IN: — 82.67% (76.37%)		
	United Kingdom — 15.61% (15.24%)		
79,999,643	Legal & General All Stocks Gilt Index Trust 'I' Inc[1]	74,591,667	3.12
112,745,854	Legal & General UK Index Trust 'L' Inc[1]	251,310,507	10.51
77,098,459	Legal & General UK Mid Cap Index Fund 'L' Inc[1]	47,384,713	1.98
		373,286,887	15.61
	Continental Europe — 10.80% (9.37%)		
27,552,905	Legal & General Euro High Alpha Corporate Bond Fund 'Z' Inc[1]	24,626,887	1.03
4,955,643	Legal & General Euro Treasury Bond Index Fund 'Z' Acc[1]	5,109,268	0.21
48,858,436	Legal & General European Index Trust 'I' Inc[1]	228,657,480	9.56
		258,393,635	10.80
	North America — 15.18% (15.82%)		
36,066,118	Legal & General US Index Trust 'I' Inc[1]	363,185,805	15.18
	Asia Pacific — 10.61% (8.93%)		
898,399	Legal & General India INR Government Bond 'USD' Inc UCITS ETF	5,286,019	0.22
151,454,972	Legal & General Japan Index Trust 'I' Inc[1]	128,600,417	5.38
61,682,591	Legal & General Pacific Index Trust 'I' Inc[1]	119,849,275	5.01
		253,735,711	10.61
	Global — 18.35% (15.04%)		
35,566,755	Legal & General Active Global High Yield Bond Fund 'I' Inc[1]	13,721,654	0.57
5,313,899	Legal & General Artificial Intelligence 'USD' Acc UCITS ETF	107,171,069	4.48
199,200	Legal & General Battery Value-Chain 'USD' Acc UCITS ETF	4,662,936	0.20
1,385,950	Legal & General Clean Energy 'USD' Acc UCITS ETF	15,761,024	0.66
747,294	Legal & General Clean Water 'USD' Acc UCITS ETF	12,337,824	0.52

Legal & General Multi-Index 6 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Global — (cont.)		
29,521,052	Legal & General Commodity Index Fund 'Z' Acc[1]	37,109,579	1.55
18,757,088	Legal & General Global Corporate Bond Fund 'B' Acc GBP Hedged[1]	28,341,961	1.18
12,729,171	Legal & General Global High Yield Bond Fund 'Z' Acc GBP Hedged[1]	21,124,060	0.88
97,519,495	Legal & General Global Inflation Linked Bond Index Fund 'L' Inc[1]	48,554,957	2.03
34,143,107	Legal & General Global Infrastructure Index Fund 'L' Inc[1]	28,007,590	1.17
30,870,700	Legal & General Global Real Estate Dividend Index Fund 'L' Inc[1]	19,241,707	0.80
17,188,624	Legal & General Global Small Cap Equity Index Fund 'Z' Acc[1]	23,505,443	0.98
73,013,902	Legal & General Property Fund 'L' Inc[1]	41,530,307	1.74
21,057,810	Legal & General Short Dated Sterling Corporate Bond Index Fund 'L' Inc[1]	10,747,906	0.45
53,910,720	Legal & General Sterling Corporate Bond Index Fund 'L' Inc[1]	27,149,439	1.14
		438,967,456	18.35
	Emerging Markets — 9.83% (9.41%)		
27,428,953	Legal & General Emerging Markets Government Bond (Local Currency) Index Fund 'L' Inc[1]	12,027,596	0.50
73,134,310	Legal & General Emerging Markets Government Bond (US$) Index Fund 'L' Inc[1]	30,723,724	1.28
8,812,569	Legal & General Emerging Markets Short Duration Bond Fund 'Z' Acc[1]	12,957,120	0.54
231,195,247	Legal & General Global Emerging Markets Index Fund 'L' Inc[1]	179,523,109	7.51
		235,231,549	9.83
	Frontier Markets — 2.29% (2.56%)		
39,515,565	Legal & General Frontier Markets Equity Fund 'Z' Acc[1]	54,748,436	2.29
	FORWARD CURRENCY CONTRACTS — -0.06% (0.09%)		
USD(62,502,430) GBP45,655,000	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	(215,198)	(0.01)
USD(29,442,472) INR2,675,143,000	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[1]	(31,516)	—
USD(29,443,768) INR2,675,143,000	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[1]	(32,466)	—
USD(45,356,776) JPY7,032,261,000	Sold US Dollars for Japanese Yen (Expires 16/04/2026)[1]	597,714	0.02
USD(26,577,915) TWD841,190,995	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[1]	187,849	0.01
USD(26,561,152) TWD841,191,671	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[1]	200,166	0.01
USD(26,577,925) TWD841,191,333	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[1]	187,846	0.01
TWD(841,191,333) USD26,697,706	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[1]	(99,941)	—
JPY(1,176,372,641) USD7,755,299	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[1]	23,245	—
GBP(8,037,000) USD11,032,647	Sold Sterling for US Dollars (Expires 16/04/2026)[1]	59,800	—
JPY(871,306,679) USD5,740,245	Sold Japanese Yen for US Dollars (Expires 16/04/2026)	14,362	—
INR(160,656,286) USD1,771,030	Sold Indian Rupee for US Dollars (Expires 16/04/2026)[1]	3,989	—
EUR(12,072,876) USD14,206,391	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(109,958)	—
JPY(871,306,680) USD5,738,469	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[1]	13,058	—
CNY(124,202,617) USD17,829,833	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(125,551)	(0.01)
INR(160,656,427) USD1,770,889	Sold Indian Rupee for US Dollars (Expires 16/04/2026)[1]	3,883	—
CHF(18,157,000) USD23,152,221	Sold Swiss Franc for US Dollars (Expires 16/04/2026)[1]	(450,139)	(0.02)

Legal & General Multi-Index 6 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FORWARD CURRENCY CONTRACTS — (cont.)		
GBP(57,828,790) USD78,233,447	Sold Sterling for US Dollars (Expires 16/04/2026)[1]	(413,683)	(0.02)
CNY(20,341,000) USD2,936,449	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(8,520)	—
EUR(49,023,402) USD57,712,217	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(427,841)	(0.02)
CHF(3,249,000) USD4,247,241	Sold Swiss Franc for US Dollars (Expires 16/04/2026)[1]	(3,929)	—
CNY(124,202,617) USD17,833,673	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(122,731)	(0.01)
TWD(841,191,333) USD26,690,929	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[1]	(104,915)	—
TWD(841,191,333) USD26,683,310	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[1]	(110,507)	—
EUR(39,218,722) USD46,153,737	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(354,042)	(0.01)
INR(160,656,286) USD1,771,430	Sold Indian Rupee for US Dollars (Expires 16/04/2026)[1]	4,282	—
CNY(124,202,766) USD17,838,817	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(118,974)	(0.01)
		(1,433,717)	(0.06)
	FUTURES CONTRACTS — -0.09% (0.73%)		
(40)	Euro Bond Future Expiry March 2026	(21,934)	—
(146)	Euro-Bobl Future Expiry March 2026	(48,289)	—
9	Long Gilt Future Expiry March 2026	10,862	—
522	SFE 10 Year Treasury Bond Future Expiry March 2026	56,301	—
1,781	Ultra 10 Year US Treasury Notes Future Expiry March 2026	318,877	0.01
(208)	US 5 Year Treasury Notes Future Expiry March 2026	(6,541)	—
394	E-mini Nasdaq 100 Index Future Expiry March 2026	(3,749,272)	(0.16)
479	E-Mini Russell 2000 Index Future Expiry March 2026	441,584	0.02
(92)	E-mini S&P 500 Index Future Expiry March 2026	453,365	0.02
(52)	Euro STOXX 50 Index Future Expiry March 2026	(2,476)	—
(121)	FTSE 100 Index Future Expiry March 2026	(569,679)	(0.02)
138	MSCI Emerging Markets Index Future Expiry March 2026	933,341	0.04
(61)	SFE SPI 200 Index Future Expiry March 2026	(52,778)	—
(11)	TOPIX Index Future Expiry March 2026	(32,124)	—
		(2,268,763)	(0.09)
Portfolio of investments[2,3]		2,007,471,460	83.92
Net other assets[4]		384,724,655	16.08
Total net assets		£2,392,196,115	100.00%

[1] Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

[2] Including investment liabilities.

[3] All investments are admitted to an official stock exchange unless otherwise stated.

[4] Includes shares in the LGIM Sterling Liquidity Plus Fund Class 1 to the value of £253,704,108 and LGIM Sterling Liquidity Fund Class 1 to the value of £95,096,578 which are shown as cash equivalents in the balance sheet of the Sub-fund.

Total purchases for the period: £296,926,023.

Total sales for the period: £113,107,300.

Legal & General Multi-Index 6 Fund

Financial Statements

Statement of Total Return for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Income				
Net capital gains		200,206,965		109,767,100
Revenue	20,357,824		18,866,343	
Expenses	(3,227,866)		(2,619,689)	
Interest payable and similar charges	(2,592,778)		(2,654,984)	
Net revenue before taxation	14,537,180		13,591,670	
Taxation	(1,114,432)		(873,956)	
Net revenue after taxation for the period		13,422,748		12,717,714
Total return before distributions		213,629,713		122,484,814
Distributions		(13,485,915)		(12,763,380)
Change in net assets attributable to Unitholders from investment activities		**£200,143,798**		**£109,721,434**

Statement of Change in Net Assets attributable to Unitholders for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Opening net assets attributable to Unitholders		2,096,883,777		1,739,029,724
Amounts received on issue of units	152,628,721		142,092,779	
Amounts paid on cancellation of units	(70,314,336)		(81,632,680)	
		82,314,385		60,460,099
Dilution levy		—		13,903
Change in net assets attributable to Unitholders from investment activities		200,143,798		109,721,434
Retained distributions on accumulation units		12,854,155		12,072,103
Closing net assets attributable to Unitholders		**£2,392,196,115**		**£1,921,297,263**

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

Balance Sheet as at 15 February 2026

	15/02/26 £	15/08/25 £
ASSETS		
Fixed assets:		
Investments	2,014,684,464	1,665,462,529
Current assets:		
Debtors	5,584,812	14,132,132
Cash and bank balances	37,172,298	18,941,610
Cash equivalents	348,800,686	409,660,850
Total assets	**2,406,242,260**	**2,108,197,121**
LIABILITIES		
Investment liabilities	(7,213,004)	(1,738,381)
Creditors:		
Bank overdrafts	—	(3,235,855)
Distributions payable	(935,547)	(2,259,822)
Other creditors	(5,897,594)	(4,079,286)
Total liabilities	**(14,046,145)**	**(11,313,344)**
Net assets attributable to Unitholders	**£2,392,196,115**	**£2,096,883,777**

Legal & General Multi-Index 6 Fund

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 Sub-fund size, cash flows through the Sub-fund and Sub-fund liquidity in its assessment of the Sub-fund'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.

Legal & General Multi-Index 6 Fund

Sub-fund 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	51,316	66,533	77.13
Accumulation Units	19,527,445	21,631,844	90.27
F-Class			
Accumulation Units	347,504	276,896	125.50
M-Class			
Distribution Units	10	19	52.63
Accumulation Units	10	19	52.63
I-Class			
Distribution Units	155,595,296	157,078,931	99.06
Accumulation Units	1,796,314,711	1,402,145,878	128.11
C-Class			
Distribution Units	4,240,229	4,284,321	98.97
Accumulation Units	333,718,509	258,616,639	129.04
L-Class			
Distribution Units	10	10	100.00
Accumulation Units	29,998,756	36,098,838	83.10
J-Class			
Distribution Units	2,562,998	2,590,063	98.96
Accumulation Units	49,839,321	38,625,911	129.03

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

	15 Feb 26	15 Aug 25^
R-Class	0.61%	0.61%
F-Class	0.50%	0.50%
M-Class*	0.19%	N/A
I-Class	0.31%	0.31%
C-Class	0.24%	0.24%
L-Class	0.06%	0.06%
J-Class	0.24%	0.24%

^ Comparative figures have been restated to align the presentation of operating charges.

* M Class units launched on 29 August 2025.

In the above table, N/A denotes that the Classes were not in existence as at the applicable XD date.

The Ongoing Charges Figure (OCF) is the ratio of the Sub-fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Sub-fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

Distribution Information

R-Class
The distribution payable on 15 April 2026 is 0.3211p per unit for distribution units and 0.3743p per unit for accumulation units.

F-Class
The distribution payable on 15 April 2026 is 0.6255p per unit for accumulation units.

M-Class
The distribution payable on 15 April 2026 is 0.2648p per unit for distribution units and 0.2648p per unit for accumulation units.

I-Class
The distribution payable on 15 April 2026 is 0.5693p per unit for distribution units and 0.7326p per unit for accumulation units.

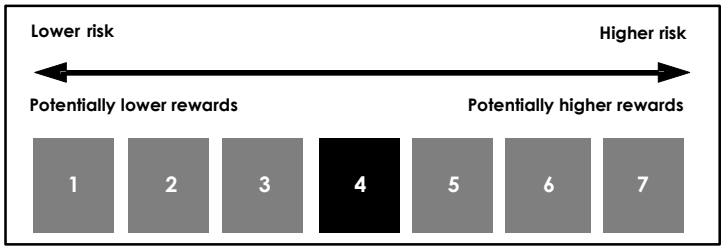
C-Class
The distribution payable on 15 April 2026 is 0.5958p per unit for distribution units and 0.7732p per unit for accumulation units.

L-Class
The distribution payable on 15 April 2026 is 0.3856p per unit for distribution units and 0.5550p per unit for accumulation units.

J-Class
The distribution payable on 15 April 2026 is 0.5959p per unit for distribution units and 0.7717p per unit for accumulation units.

Legal & General Multi-Index 6 Fund

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Sub-fund 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 Sub-fund. The shaded area in the table above shows the Sub-fund's ranking on the Risk and Reward Indicator.
- The Sub-fund is in category four because the mix of different asset types in which the Sub-fund invests has a balancing effect on the rate at which the Sub-fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one investing only in company shares.
- Even a fund in the lowest category is not a risk free investment.

The Sub-fund targets risk profile six as calculated by Distribution Technology. They are an independent agency who provide risk profiling tools to advisers and fund managers.

The Risk and Reward profile scale above is calculated differently to the Distribution Technology Risk Profiles. The Distribution Technology profiles range from 1 to 10 with 10 being the highest (rather than a scale of 1 to 7 for the Risk and Reward profile).

More information on the Distribution Technology risk profiles is shown in the Prospectus. Alternatively, you can contact us with any queries.

Legal & General Multi-Index Income 6 Fund

Manager's Investment Report

Investment Objective and Policy

The objective of the Sub-fund is to provide a combination of income and growth within a pre-determined risk profile. The Sub-fund will invest in assets that generate higher income over assets that grow in value. The Sub-fund's potential gains and losses are likely to be constrained by the objective to remain within the risk profile.

The Sub-fund is actively managed and will have exposure to bonds (both government and non-government), shares in companies, money market instruments (such as Treasury bills), cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property. Due to the risk profile, the intention is that the Sub-fund will have exposure of at least 50% of the value of the Sub-fund to shares in companies.

To obtain this exposure, at least 75% of the Sub-fund will invest in collective investment schemes. At least 50% of the Sub-fund will invest in Index tracker schemes which are operated by the Manager or an Associate.

The Sub-fund may also invest directly in shares in companies, bonds (both government and non-government), money market instruments (such as Treasury bills), cash and permitted deposits.

The Sub-fund may only use derivatives for Efficient Portfolio Management purposes.

The risk profiles used by the Legal & General Multi-Index Funds range reflect the scale of risk that each Sub-fund can take in pursuit of achieving its investment objective, with 1 being the lowest risk and 10 being the highest risk. The risk profiles are determined by an external agency. This Sub-fund's objective is to remain within the risk profile 6.

The Sub-fund's risk profile is managed by adjusting the level of exposure to bonds, shares in companies, money market instruments and property within the portfolio based on the scale and frequency of their change in value. For full details of the portfolio breakdown, please refer to the factsheet available on the Manager's website.

Manager's Investment Report

During the period under review, the published price of the Sub-fund's R-Class Accumulation units increased by 8.04%.

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.

Market/Economic Review

Early in the period saw strong market optimism despite ongoing political uncertainty. Economic data held up better than expected, although inflation stayed stubborn, especially in the UK. The US Federal Reserve (Fed) cut interest rates again amid pressure from the White House, while trade tensions eased as the US reached agreements with the European Union (EU) and Japan, even though tariffs remain higher than before. In Europe, France faced political turmoil after its government collapsed and received a credit rating downgrade.

Markets continued to rise. Equities were the best-performing asset class, with emerging markets and Asia Pacific doing notably well. US equities also gained as enthusiasm for Artificial Intelligence (AI) continued. Other risk assets, such as emerging market debt and high-yield bonds also did well. Commodities rose, with gold hitting another record high and oil supported by the Organization of the Petroleum Exporting Countries (OPEC) renewed commitment to control supply. Bond markets were quieter overall, though concerns about government debt levels put pressure on longer-term bonds. The US Dollar recovered slightly over the period.

The final quarter of 2025 saw a continuation of trends that supported risk assets. In the US, the 43-day government shutdown had little impact on investor sentiment, while Presidents Donald Trump and Xi Jinping agreed a temporary trade truce, prompting the rollback of certain tariffs and export controls.

Inflation came in lower than expected in both the US and the UK, allowing the Fed and Bank of England to cut rates. Growth figures surprised on the upside: EU GDP beat forecasts, while US growth accelerated at its fastest pace in two years.

Equities saw broad gains particularly due to strong growth early in the quarter, with Asia, including Japan, leading the way. Credit assets delivered positive returns, while government bonds were mixed: UK gilts and US treasuries performed positively, while European government bonds were largely flat. The UK Sterling ended the quarter broadly flat against US Dollar and Euro, but stronger versus the Japanese Yen.

Sub-fund review

The Sub-fund delivered a positive return over the period, Asia Pacific (ex Japan) Equities, UK Equities and European (ex UK) Equities were the main sources of positive contribution. Global Sovereign Bonds were the only negative contributor.

Towards the beginning of the period, we added back to listed infrastructure having reduced exposure earlier in the period. We had initially reduced our allocation because we had seen strong performance for the asset class, which left valuations looking less appealing. However, modest underperformance for listed infrastructure leading up to this trade saw valuations move to a more neutral standpoint, which created an opportunity to bring exposure back to more typical levels for the sub-funds.

Legal & General Multi-Index Income 6 Fund

Manager's Investment Report continued

In October, we reduced overall equity exposure within the funds, reflecting the view that market sentiment was overly optimistic and that potential risks had been underestimated. However, with tail risks such as private credit concerns, the US government shutdown and the escalation in Ukrainian-Russian war then receding, we took the opportunity to start adding back to equities in December.

In December, we also removed our allocation to the Mexican Peso. This position was initiated in November 2024 amid excessive market pessimism driven by heightened tensions between Mexico and the US. With these frictions easing and sentiment becoming more balanced, we took the opportunity to realise profits.

Outlook

Consensus forecasts for 2026 point to global growth returning to its long-term trend. However, when it comes to the US economy, a weaker labour supply, driven by immigration restrictions, means growth assumptions rely heavily on a substantial productivity boost, potentially from AI advances. While that is not guaranteed, any further slowdown in the US labour market is a key near-term risk. Inflation is expected to ease but likely to remain above target, with tariffs continuing to challenge consensus expectations.

More recently, market attention has quickly shifted to the escalating US–Iran conflict. At present, our central expectation is that any disruption to global energy supply will likely be brief, with oil prices likely to fall back should it become evident that interruptions are temporary, critical infrastructure remains undamaged, and military action will not intensify further. Although a period of increased market volatility is expected, historical precedent indicates that markets tend to refocus on global economic fundamentals, which remain broadly supportive. However, we remain watchful for material strikes on economic infrastructure like oil refineries, ports or pipelines, which could have a longer lasting impact on energy supply. Against this backdrop, we believe the Multi-Index funds are well positioned for a variety of economic and geopolitical outcomes as we continue to rely on our core principles of diversification and a philosophy of 'prepare, not predict.'

Legal & General Investment Management Limited
(Investment Adviser)
March 2026

Important Note from the Manager

Market Volatility

The uncertainty around the global economic outlook, global political events and regulatory change, together with ongoing conflicts in the Middle East, including Iran, and Ukraine, have the potential to increase market volatility.

The Manager continues to monitor financial markets and any potential economic impact to the Sub-fund on an ongoing basis.

Legal & General (Unit Trust Managers) Limited
April 2026

Legal & General Multi-Index Income 6 Fund

Portfolio Statement

Portfolio Statement as at 15 February 2026

All investments are in investment grade securities, ordinary shares or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 15 August 2025.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 3.88% (4.04%)		
	United Kingdom — 0.98% (0.95%)		
57,167	Grainger	109,532	0.08
391,659	Greencoat UK Wind	368,943	0.28
310,115	HICL Infrastructure	364,695	0.28
58,677	Life Science REIT	24,527	0.02
112,660	Primary Health Properties	120,208	0.09
36,288	Social Housing REIT	27,761	0.02
104,476	Target Healthcare REIT	110,118	0.08
29,653	UNITE Group	173,025	0.13
		1,298,809	0.98
	Channel Islands — 1.36% (1.51%)		
403,191	Bluefield Solar Income Fund	301,184	0.23
353,000	Foresight Environmental Infrastructure	244,982	0.18
412,298	International Public Partnerships	520,320	0.39
739,370	Renewables Infrastructure Group	507,208	0.38
293,577	Sequoia Economic Infrastructure Income Fund	233,687	0.18
		1,807,381	1.36
	Continental Europe — 0.87% (0.83%)		
1,684	Aedifica	111,983	0.08
1,305	Cofinimmo	102,511	0.08
7,480	Holmen	229,237	0.17
1,047	LEG Immobilien	60,191	0.05
23,305	Stora Enso	235,604	0.18
15,944	Svenska Cellulosa 'B'	162,571	0.12
5,721	TAG Immobilien	77,332	0.06
3,356	Vonovia	76,356	0.06
3,929	Xior Student Housing	98,147	0.07
		1,153,932	0.87
	North America — 0.42% (0.48%)		
20,498	Rayonier	349,319	0.26
10,527	Weyerhaeuser	208,292	0.16
		557,611	0.42
	Asia Pacific — 0.25% (0.27%)		
53,690	Arena REIT	98,667	0.07
28,231	Oji Holdings	132,384	0.10
44,217	Parkway Life Real Estate Investment Trust	103,518	0.08
		334,569	0.25
	GOVERNMENT BONDS — 1.51% (1.23%)		
	North America — 1.51% (1.23%)		
USD2,572,400	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2033	2,008,201	1.51
	COLLECTIVE INVESTMENT SCHEMES INVESTING IN: — 81.10% (79.82%)		
	United Kingdom — 19.39% (20.94%)		
98,002	Legal & General UK Equity 'GBP' Acc UCITS ETF	1,835,969	1.38

Legal & General Multi-Index Income 6 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	United Kingdom — (cont.)		
2,099,191	Legal & General UK Index Trust 'L' Inc[1]	4,679,097	3.52
1,525,799	Legal & General UK Quality Dividends Equal Weight 'GBP' Inc UCITS ETF	19,252,532	14.49
		25,767,598	19.39
	Continental Europe — 13.19% (11.59%)		
1,969,054	Legal & General Euro High Alpha Corporate Bond Fund 'Z' Inc[1]	1,759,947	1.32
181,576	Legal & General Europe ex UK Equity 'EUR' Acc UCITS ETF	3,266,552	2.46
858,955	Legal & General Europe ex-UK Quality Dividends Equal Weight 'EUR' Inc UCITS ETF	12,497,796	9.41
		17,524,295	13.19
	North America — 6.59% (7.77%)		
183,981	Legal & General US Equity 'USD' Acc UCITS ETF	3,691,579	2.78
502,460	Legal & General US Index Trust 'I' Inc[1]	5,059,770	3.81
		8,751,349	6.59
	Asia Pacific — 11.83% (8.85%)		
1,078,213	Legal & General APAC ex-Japan Quality Dividends Equal Weight 'USD' Inc UCITS ETF	10,257,040	7.72
77,921	Legal & General Asia Pacific ex Japan Equity 'USD' Acc UCITS ETF	1,003,311	0.76
46,924	Legal & General India INR Government Bond 'USD' Inc UCITS ETF	276,092	0.21
280,666	Legal & General Japan Equity 'USD' Acc UCITS ETF	4,177,994	3.14
		15,714,437	11.83
	Global — 13.42% (12.87%)		
10,325,598	Legal & General Active Global High Yield Bond Fund 'I' Inc[1]	3,983,616	3.00
2,262,160	Legal & General Active Sterling Corporate Bond Plus Fund 'I' Inc[1]	1,314,994	0.99
97,004	Legal & General Artificial Intelligence 'USD' Acc UCITS ETF	1,956,383	1.47
1,100,146	Legal & General Commodity Index Fund 'Z' Acc[1]	1,382,944	1.04
1,911,025	Legal & General Global Corporate Bond Fund 'B' Acc GBP Hedged[1]	2,887,559	2.17
2,999,127	Legal & General Global Infrastructure Index Fund 'L' Inc[1]	2,460,184	1.85
2,148,925	Legal & General Global Real Estate Dividend Index Fund 'L' Inc[1]	1,339,425	1.01
2,276,873	Legal & General Property Fund 'L' Inc[1]	1,295,085	0.97
2,415,667	Legal & General Sterling Corporate Bond Index Fund 'L' Inc[1]	1,216,530	0.92
		17,836,720	13.42
	Emerging Markets — 14.47% (15.45%)		
7,708,770	Legal & General Emerging Markets Government Bond (Local Currency) Index Fund 'L' Inc[1]	3,380,296	2.54
9,630,812	Legal & General Emerging Markets Government Bond (US$) Index Fund 'L' Inc[1]	4,045,904	3.04
1,078,096	Legal & General Emerging Markets Quality Dividends Equal Weight 'USD' Inc UCITS ETF	10,192,319	7.67
2,245,386	Legal & General Emerging Markets Short Duration Bond Fund 'Z USD' Inc[1]	1,614,971	1.22
		19,233,490	14.47
	Frontier Markets — 2.21% (2.35%)		
2,117,586	Legal & General Frontier Markets Equity Fund 'Z' Acc[1]	2,933,895	2.21
	FORWARD CURRENCY CONTRACTS — -0.08% (0.06%)		
USD(917,241) GBP670,000	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	(3,158)	—
USD(280,391) INR25,910,000	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[1]	3,198	—

Legal & General Multi-Index Income 6 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FORWARD CURRENCY CONTRACTS — (cont.)		
USD(1,756,335)	Sold US Dollars		
INR159,585,000	for Indian Rupee (Expires 16/04/2026)[1]	(1,845)	—
USD(825,034)	Sold US Dollars		
JPY127,916,000	for Japanese Yen (Expires 16/04/2026)[1]	10,872	0.01
USD(1,119,416)	Sold US Dollars		
TWD35,442,959	for Taiwan Dollar (Expires 16/04/2026)	8,226	0.01
USD(575,673)	Sold US Dollars		
TWD18,258,041	for Taiwan Dollar (Expires 16/04/2026)[1]	4,958	—
CNY(4,246,000)	Sold Chinese Yuan		
USD609,646	for US Dollars (Expires 16/04/2026)[1]	(4,209)	—
CNY(7,245,801)	Sold Chinese Yuan		
USD1,040,525	for US Dollars (Expires 16/04/2026)[1]	(7,061)	(0.01)
TWD(53,701,000)	Sold Taiwan Dollar		
USD1,704,794	for US Dollars (Expires 16/04/2026)[1]	(6,062)	(0.01)
EUR(8,358,000)	Sold Euro		
USD9,837,140	for US Dollars (Expires 16/04/2026)[1]	(74,569)	(0.06)
GBP(256,000)	Sold Sterling		
USD351,122	for US Dollars (Expires 16/04/2026)[1]	1,687	—
GBP(274,000)	Sold Sterling		
USD370,680	for US Dollars (Expires 16/04/2026)[1]	(1,960)	—
CHF(1,286,000)	Sold Swiss Franc		
USD1,639,795	for US Dollars (Expires 16/04/2026)[1]	(31,882)	(0.02)
		(101,805)	(0.08)
	FUTURES CONTRACTS — -0.33% (0.59%)		
(7)	Euro-Bobl Future Expiry March 2026	(2,315)	—
2	Long Gilt Future Expiry March 2026	2,420	—
24	SFE 10 Year Treasury Bond Future Expiry March 2026	2,457	—
109	Ultra 10 Year US Treasury Notes Future Expiry March 2026	32,456	0.03
(22)	US 5 Year Treasury Notes Future Expiry March 2026	(4,167)	—
20	E-mini Nasdaq 100 Index Future Expiry March 2026	(181,289)	(0.14)
13	E-mini S&P 500 Index Future Expiry March 2026	(21,067)	(0.02)
(44)	FTSE 100 Index Future Expiry March 2026	(270,917)	(0.20)
		(442,422)	(0.33)
Portfolio of investments[2,3]		114,378,060	86.08
Net other assets[4]		18,497,904	13.92
Total net assets		£132,875,964	100.00%

[1] Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

[2] Including investment liabilities.

[3] All investments are admitted to an official stock exchange unless otherwise stated.

[4] Includes shares in the LGIM Sterling Liquidity Plus Fund Class 1 to the value of £8,157,597 and LGIM Sterling Liquidity Fund Class 1 to the value of £7,187,326 which are shown as cash equivalents in the balance sheet of the Sub-fund.

Total purchases for the period: £36,132,984.

Total sales for the period: £6,628,684.

Legal & General Multi-Index Income 6 Fund

Financial Statements

Statement of Total Return for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Income				
Net capital gains		8,152,676		3,130,658
Revenue	2,039,477		1,510,782	
Expenses	(162,266)		(108,655)	
Interest payable and similar charges	(109,594)		(94,310)	
Net revenue before taxation	1,767,617		1,307,817	
Taxation	(127,379)		(93,476)	
Net revenue after taxation for the period		1,640,238		1,214,341
Total return before distributions		9,792,914		4,344,999
Distributions		(1,753,869)		(1,193,971)
Change in net assets attributable to Unitholders from investment activities		**£8,039,045**		**£3,151,028**

Statement of Change in Net Assets attributable to Unitholders for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Opening net assets attributable to Unitholders		90,554,461		71,420,374
Amounts received on issue of units	37,723,153		8,005,391	
Amounts paid on cancellation of units	(4,251,968)		(7,002,999)	
		33,471,185		1,002,392
Dilution levy		1,403		2,138
Change in net assets attributable to Unitholders from investment activities		8,039,045		3,151,028
Retained distributions on accumulation units		809,870		394,990
Closing net assets attributable to Unitholders		**£132,875,964**		**£75,970,922**

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

Balance Sheet as at 15 February 2026

	15/02/26 £	15/08/25 £
ASSETS		
Fixed assets:		
Investments	114,988,561	77,905,435
Current assets:		
Debtors	1,175,034	1,728,564
Cash and bank balances	2,982,642	870,146
Cash equivalents	15,344,923	11,438,740
Total assets	**134,491,160**	**91,942,885**
LIABILITIES		
Investment liabilities	(610,501)	(263,186)
Creditors:		
Bank overdrafts	—	(72,647)
Distributions payable	(185,082)	(476,080)
Other creditors	(819,613)	(576,511)
Total liabilities	**(1,615,196)**	**(1,388,424)**
Net assets attributable to Unitholders	**£132,875,964**	**£90,554,461**

Legal & General Multi-Index Income 6 Fund

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 Sub-fund size, cash flows through the Sub-fund and Sub-fund liquidity in its assessment of the Sub-fund'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.

Legal & General Multi-Index Income 6 Fund

Sub-fund 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	1,476,753	2,449,264	60.29
Accumulation Units	10	12	83.33
I-Class			
Distribution Units	54,917,977	76,153,203	72.12
Accumulation Units	58,023,526	55,271,437	104.98
C-Class			
Distribution Units	13,301,640	18,313,922	72.63
Accumulation Units	4,685,715	4,437,440	105.60
L-Class			
Distribution Units	10	14	71.43
Accumulation Units	10	13	76.92
J-Class			
Distribution Units	469,362	646,338	72.62
Accumulation Units	961	912	105.37

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

	15 Feb 26	15 Aug 25
R-Class	0.70%	0.70%
I-Class	0.31%	0.31%
C-Class	0.24%	0.24%
L-Class	0.06%	0.06%
J-Class	0.24%	0.24%

The Ongoing Charges Figure (OCF) is the ratio of the Sub-fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Sub-fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

Distribution Information

R-Class

The distribution payable on 14 March 2026 is 0.1633p per unit for distribution units and 0.2276p per unit for accumulation units.

I-Class

The distribution payable on 14 March 2026 is 0.1900p per unit for distribution units and 0.2776p per unit for accumulation units.

C-Class

The distribution payable on 14 March 2026 is 0.1919p per unit for distribution units and 0.2781p per unit for accumulation units.

L-Class

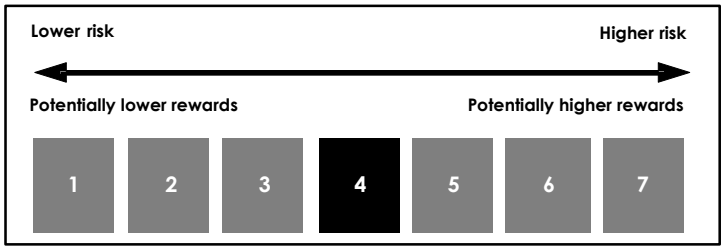
The distribution payable on 14 March 2026 is 0.2008p per unit for distribution units and 0.1626p per unit for accumulation units.

J-Class

The distribution payable on 14 March 2026 is 0.1919p per unit for distribution units and 0.2802p per unit for accumulation units.

Legal & General Multi-Index Income 6 Fund

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Sub-fund 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 Sub-fund. The shaded area in the table above shows the Sub-fund's ranking on the Risk and Reward Indicator.
- The Sub-fund is in category four because the mix of different asset types in which the Sub-fund invests has a balancing effect on the rate at which the Sub-fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one existing only in company shares.
- Even a fund in the lowest category is not a risk free investment.

The Sub-fund targets risk profile four as calculated by Distribution Technology. They are an independent agency who provide risk profiling tools to advisers and fund managers.

The Risk and Reward profile scale above is calculated differently to the Distribution Technology Risk Profiles. The Distribution Technology profiles range from 1 to 10 with 10 being the highest (rather than a scale of 1 to 7 for the Risk and Reward profile).

More information on the Distribution Technology risk profiles is shown in the Prospectus. Alternatively, you can contact us with any queries.

Legal & General Multi-Index 7 Fund

Manager's Investment Report

Investment Objective and Policy

The objective of the Sub-fund is to provide a combination of growth and income within a pre-determined risk profile. The Sub-fund's potential gains and losses are likely to be constrained by the objective to remain within the risk profile.

The Sub-fund is actively managed and will have exposure to bonds (both government and non-government), shares in companies, money market instruments (such as Treasury bills), cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property. Due to the risk profile, the intention is that the Sub-fund will have exposure of at least 60% of the value of the Sub-fund to shares in companies.

To obtain this exposure, at least 75% of the Sub-fund will invest in collective investment schemes. At least 50% of the Sub-fund will invest in index tracker schemes which are operated by the Manager or an Associate.

The Sub-fund may also invest directly in shares in companies, bonds (both government and non-government), money market instruments (such as Treasury bills), cash and permitted deposits.

The Sub-fund may only use derivatives for Efficient Portfolio Management purposes.

The risk profiles used by the Legal & General Multi-Index Funds range reflect the scale of risk that each sub-fund can take in pursuit of achieving its investment objective, with 1 being the lowest risk and 10 being the highest risk. The risk profiles are determined by an external agency. This Sub-fund's objective is to remain within the risk profile 7.

The Sub-fund's risk profile is managed by adjusting the level of exposure to bonds, shares in companies, money market instruments and property within the portfolio based on the scale and frequency of their change in value. For full details of the portfolio breakdown, please refer to the factsheet available on the Manager's website.

Manager's Investment Report

During the period under review, the published price of the Sub-fund's R-Class Accumulation units increased by 11.71%.

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.

Market/Economic Review

Early in the period saw strong market optimism despite ongoing political uncertainty. Economic data held up better than expected, although inflation stayed stubborn, especially in the UK. The US Federal Reserve (Fed) cut interest rates again amid pressure from the White House, while trade tensions eased as the US reached agreements with the European Union (EU) and Japan, even though tariffs remain higher than before. In Europe, France faced political turmoil after its government collapsed and received a credit rating downgrade.

Markets continued to rise. Equities were the best-performing asset class, with emerging markets and Asia Pacific doing notably well. US equities also gained as enthusiasm for Artificial Intelligence (AI) continued. Other risk assets, such as emerging market debt and high-yield bonds also did well. Commodities rose, with gold hitting another record high and oil supported by the Organization of the Petroleum Exporting Countries' (OPEC) renewed commitment to control supply. Bond markets were quieter overall, though concerns about government debt levels put pressure on longer-term bonds. The US Dollar recovered slightly over the period.

The final quarter of 2025 saw a continuation of trends that supported risk assets. In the US, the 43-day government shutdown had little impact on investor sentiment, while Presidents Donald Trump and Xi Jinping agreed a temporary trade truce, prompting the rollback of certain tariffs and export controls.

Inflation came in lower than expected in both the US and the UK, allowing the Fed and Bank of England to cut rates. Growth figures surprised on the upside: EU Gross Domestic Product beat forecasts, while US growth accelerated at its fastest pace in two years.

Equities saw broad gains particularly due to strong growth early in the quarter, with Asia, including Japan, leading the way. Credit assets delivered positive returns, while government bonds were mixed: UK gilts and US treasuries performed positively, while European government bonds were largely flat. The UK Sterling ended the quarter broadly flat against US Dollar and Euro, but stronger versus the Japanese Yen.

Sub-fund Review

The Sub-fund delivered a positive return over the period, driven by Asia Pacific (ex Japan) equities, with meaningful contributions from North American and European equities.

Towards the beginning of the period, we added back to listed infrastructure having reduced exposure earlier in the period. We had initially reduced our allocation because we had seen strong performance for the asset class, which left valuations looking less appealing. However, modest underperformance for listed infrastructure leading up to this trade saw valuations move to a more neutral standpoint, which created an opportunity to bring exposure back to more typical levels for the sub-funds.

Legal & General Multi-Index 7 Fund

Manager's Investment Report continued

In October, we reduced overall equity exposure within the sub-funds, reflecting the view that market sentiment was overly optimistic and that potential risks had been underestimated. However, with tail risks such as private credit concerns, the US government shutdown and the escalation in Ukrainian-Russian war then receding, we took the opportunity to start adding back to equities in December.

In January, we increased our exposure to the US tech stocks versus the US small cap stocks. With earnings season kicking off, we saw potential for a re-focus of investor attention to tech's capacity to generate profits, coupled with the belief that the dynamics that have driven the US small cap recently (namely robust US economic data and the Federal Reserve cutting rates) are seemingly already priced in. We then closed this trade early in February as despite robust tech earnings, market reactions quietened down as investor focus shifted.

Outlook

Consensus forecasts for 2026 point to global growth returning to its long-term trend. However, when it comes to the US economy, a weaker labour supply, driven by immigration restrictions, means growth assumptions rely heavily on a substantial productivity boost, potentially from AI advances. While that is not guaranteed, any further slowdown in the US labour market is a key near-term risk. Inflation is expected to ease but likely to remain above target, with tariffs continuing to challenge consensus expectations.

More recently, market attention has quickly shifted to the escalating US–Iran conflict. At present, our central expectation is that any disruption to global energy supply will likely be brief, with oil prices likely to fall back should it become evident that interruptions are temporary, critical infrastructure remains undamaged, and military action will not intensify further. Although a period of increased market volatility is expected, historical precedent indicates that markets tend to refocus on global economic fundamentals, which remain broadly supportive. However, we remain watchful for material strikes on economic infrastructure like oil refineries, ports or pipelines, which could have a longer lasting impact on energy supply. Against this backdrop, we believe the Multi-Index funds are well positioned for a variety of economic and geopolitical outcomes as we continue to rely on our core principles of diversification and a philosophy of 'prepare, not predict'.

Legal & General Investment Management Limited
(Investment Adviser)
March 2026

Important Note from the Manager

Market Volatility

The uncertainty around the global economic outlook, global political events and regulatory change, together with ongoing conflicts in the Middle East, including Iran, and Ukraine, have the potential to increase market volatility.

The Manager continues to monitor financial markets and any potential economic impact to the Sub-fund on an on-going basis.

Legal & General (Unit Trust Managers) Limited
April 2026

Legal & General Multi-Index 7 Fund

Portfolio Statement

Portfolio Statement as at 15 February 2026

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Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 1.00% (1.05%)		
	Continental Europe — 0.45% (0.42%)		
84,301	Holmen	2,583,545	0.17
248,463	Stora Enso	2,511,857	0.16
190,384	Svenska Cellulosa 'B'	1,941,229	0.12
		7,036,631	0.45
	North America — 0.42% (0.50%)		
242,776	Rayonier	4,137,279	0.27
115,685	Weyerhaeuser	2,288,993	0.15
		6,426,272	0.42
	Asia Pacific — 0.13% (0.13%)		
429,640	Oji Holdings	2,014,714	0.13
	COLLECTIVE INVESTMENT SCHEMES INVESTING IN: — 89.24% (86.35%)		
	United Kingdom — 15.97% (18.68%)		
295,334	Legal & General UK Equity 'GBP' Acc UCITS ETF	5,532,787	0.36
87,696,953	Legal & General UK Index Trust 'L' Inc[1]	195,476,509	12.73
72,051,755	Legal & General UK Mid Cap Index Fund 'L' Inc[1]	44,283,008	2.88
		245,292,304	15.97
	Continental Europe — 11.32% (10.24%)		
4,314,697	Legal & General Euro High Alpha Corporate Bond Fund 'Z' Inc[1]	3,856,492	0.25
36,339,702	Legal & General European Index Trust 'I' Inc[1]	170,069,807	11.07
		173,926,299	11.32
	North America — 19.55% (19.41%)		
29,814,845	Legal & General US Index Trust 'I' Inc[1]	300,235,493	19.55
	Asia Pacific — 14.19% (13.46%)		
609,827	Legal & General India INR Government Bond 'USD' Inc UCITS ETF	3,588,113	0.23
142,302,997	Legal & General Japan Index Trust 'I' Inc[1]	120,829,474	7.87
48,111,053	Legal & General Pacific Index Trust 'I' Inc[1]	93,479,776	6.09
		217,897,363	14.19
	Global — 14.58% (9.76%)		
13,576,783	Legal & General Active Global High Yield Bond Fund 'I' Inc[1]	5,237,923	0.34
3,789,210	Legal & General Artificial Intelligence 'USD' Acc UCITS ETF	76,421,040	4.98
99,109	Legal & General Battery Value-Chain 'USD' Acc UCITS ETF	2,319,974	0.15
803,750	Legal & General Clean Energy 'USD' Acc UCITS ETF	9,140,245	0.60
464,836	Legal & General Clean Water 'USD' Acc UCITS ETF	7,674,442	0.50
18,709,321	Legal & General Commodity Index Fund 'Z' Acc[1]	23,518,640	1.53
38,236	Legal & General Global Corporate Bond Fund 'B' Acc GBP Hedged[1]	57,775	—
1,398,602	Legal & General Global High Yield Bond Fund 'Z' Acc GBP Hedged[1]	2,320,979	0.15
24,774,290	Legal & General Global Infrastructure Index Fund 'L' Inc[1]	20,322,350	1.32
38,003,571	Legal & General Global Real Estate Dividend Index Fund 'L' Inc[1]	23,687,626	1.54
28,031,999	Legal & General Global Small Cap Equity Index Fund 'Z' Acc[1]	38,333,758	2.50

Legal & General Multi-Index 7 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Global — (cont.)		
26,081,399	Legal & General Property Fund 'L' Inc[1]	14,835,100	0.97
		223,869,852	14.58
	Emerging Markets — 11.12% (11.69%)		
13,890,459	Legal & General Emerging Markets Government Bond (Local Currency) Index Fund 'L' Inc[1]	6,090,966	0.40
25,039,804	Legal & General Emerging Markets Government Bond (US$) Index Fund 'L' Inc[1]	10,519,222	0.68
4,358,164	Legal & General Emerging Markets Short Duration Bond Fund 'Z' Acc[1]	6,407,809	0.42
190,252,829	Legal & General Global Emerging Markets Index Fund 'L' Inc[1]	147,731,321	9.62
		170,749,318	11.12
	Frontier Markets — 2.51% (3.11%)		
27,864,623	Legal & General Frontier Markets Equity Fund 'Z' Acc[1]	38,606,168	2.51
	FORWARD CURRENCY CONTRACTS — -0.09% (0.15%)		
USD(37,168,787) GBP27,150,000	Sold US Dollars for Sterling (Expires 16/04/2026)[1]	(127,973)	(0.01)
USD(30,468,439) INR2,768,240,500	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[1]	(33,596)	—
USD(30,467,098) INR2,768,240,500	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[1]	(32,612)	—
USD(2,915,172) INR269,222,000	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[1]	31,960	—
USD(20,040,172) TWD634,672,255	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[1]	151,024	0.01
USD(20,052,820) TWD634,671,745	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[1]	141,730	0.01
USD(20,052,828) TWD634,672,000	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[1]	141,730	0.01
INR(260,631,924) USD2,873,133	Sold Indian Rupee for US Dollars (Expires 16/04/2026)[1]	6,470	—
EUR(1,928,000) USD2,299,517	Sold Euro for US Dollars (Expires 16/04/2026)[1]	5,045	—
CHF(2,088,000) USD2,729,529	Sold Swiss Franc for US Dollars (Expires 16/04/2026)[1]	(2,525)	—
CNY(130,567,281) USD18,743,509	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(131,985)	(0.01)
CNY(130,567,437) USD18,752,953	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(125,070)	(0.01)
JPY(628,693,320) USD4,140,606	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[1]	9,422	—
INR(260,631,924) USD2,873,782	Sold Indian Rupee for US Dollars (Expires 16/04/2026)[1]	6,947	—
GBP(2,887,000) USD3,963,077	Sold Sterling for US Dollars (Expires 16/04/2026)[1]	21,481	—
INR(260,632,152) USD2,872,904	Sold Indian Rupee for US Dollars (Expires 16/04/2026)[1]	6,301	—
EUR(5,570,504) USD6,554,922	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(50,735)	—
JPY(3,266,086,000) USD21,068,322	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[1]	(275,642)	(0.02)
JPY(848,814,359) USD5,595,854	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[1]	16,772	—
EUR(22,619,720) USD26,628,796	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(197,409)	(0.01)
CNY(130,567,281) USD18,747,546	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(129,023)	(0.01)

Legal & General Multi-Index 7 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FORWARD CURRENCY CONTRACTS — (cont.)		
CHF(16,712,000) USD21,309,684	Sold Swiss Franc for US Dollars (Expires 16/04/2026)[1]	(414,315)	(0.03)
TWD(634,672,000) USD20,138,089	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[1]	(79,157)	—
TWD(634,672,000) USD20,132,339	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[1]	(83,377)	(0.01)
TWD(634,672,000) USD20,143,202	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[1]	(75,405)	—
JPY(628,693,321) USD4,141,887	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[1]	10,363	—
CNY(14,526,000) USD2,096,989	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[1]	(6,084)	—
EUR(18,095,776) USD21,295,638	Sold Euro for US Dollars (Expires 16/04/2026)[1]	(163,357)	(0.01)
GBP(7,251,352) USD9,809,963	Sold Sterling for US Dollars (Expires 16/04/2026)[1]	(51,873)	—
		(1,430,893)	(0.09)
	FUTURES CONTRACTS — -0.18% (0.77%)		
(35)	Euro-Bobl Future Expiry March 2026	(11,576)	—
353	Ultra 10 Year US Treasury Notes Future Expiry March 2026	80,171	0.01
16	US 5 Year Treasury Notes Future Expiry March 2026	(92)	—
316	E-mini Nasdaq 100 Index Future Expiry March 2026	(2,897,311)	(0.19)
308	E-Mini Russell 2000 Index Future Expiry March 2026	170,151	0.01
(59)	E-mini S&P 500 Index Future Expiry March 2026	230,274	0.01
(42)	Euro STOXX 50 Index Future Expiry March 2026	(2,000)	—
(96)	FTSE 100 Index Future Expiry March 2026	(296,476)	(0.02)
(128)	FTSE 250 Index Future Expiry March 2026	(17,812)	—
(42)	SFE SPI 200 Index Future Expiry March 2026	(9,595)	—
		(2,754,266)	(0.18)
Portfolio of investments[2,3]		1,381,869,255	89.97
Net other assets[4]		153,982,385	10.03
Total net assets		£1,535,851,640	100.00%

[1] Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

[2] Including investment liabilities.

[3] All investments are admitted to an official stock exchange unless otherwise stated.

[4] Includes shares in the LGIM Sterling Liquidity Plus Fund Class 1 to the value of £99,520,097 and LGIM Sterling Liquidity Fund Class 1 to the value of £30,283,784 which are shown as cash equivalents in the balance sheet of the Sub-fund.

Total purchases for the period: £173,386,436.

Total sales for the period: £94,928,698.

Legal & General Multi-Index 7 Fund

Financial Statements

Statement of Total Return for the period ended 15 February 2026

		15/02/26		15/02/25
	£	£	£	£
Income				
Net capital gains		153,262,643		93,425,675
Revenue	11,300,755		11,483,373	
Expenses	(2,064,645)		(1,714,142)	
Interest payable and similar charges	(2,416,936)		(1,444,512)	
Net revenue before taxation	6,819,174		8,324,719	
Taxation	(60,698)		(82,009)	
Net revenue after taxation for the period		6,758,476		8,242,710
Total return before distributions		160,021,119		101,668,385
Distributions		(6,758,476)		(8,272,904)
Change in net assets attributable to Unitholders from investment activities		**£153,262,643**		**£93,395,481**

Statement of Change in Net Assets attributable to Unitholders for the period ended 15 February 2026

		15/02/26		15/02/25
	£	£	£	£
Opening net assets attributable to Unitholders		1,333,375,300		1,128,969,046
Amounts received on issue of units	97,912,234		75,907,620	
Amounts paid on cancellation of units	(55,384,497)		(55,810,502)	
		42,527,737		20,097,118
Dilution levy		—		3,184
Change in net assets attributable to Unitholders from investment activities		153,262,643		93,395,481
Retained distributions on accumulation units		6,685,960		8,096,020
Closing net assets attributable to Unitholders		**£1,535,851,640**		**£1,250,560,849**

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

Balance Sheet as at 15 February 2026

	15/02/26	15/08/25
	£	£
ASSETS		
Fixed assets:		
Investments	1,387,084,255	1,178,888,032
Current assets:		
Debtors	2,808,029	8,548,640
Cash and bank balances	24,044,605	11,662,122
Cash equivalents	129,803,881	142,777,779
Total assets	**1,543,740,770**	**1,341,876,573**
LIABILITIES		
Investment liabilities	(5,215,000)	(1,247,913)
Creditors:		
Bank overdrafts	—	(2,791,501)
Distributions payable	(251,811)	(575,662)
Other creditors	(2,422,319)	(3,886,197)
Total liabilities	**(7,889,130)**	**(8,501,273)**
Net assets attributable to Unitholders	**£1,535,851,640**	**£1,333,375,300**

Legal & General Multi-Index 7 Fund

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 Sub-fund size, cash flows through the Sub-fund and Sub-fund liquidity in its assessment of the Sub-fund'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.

Legal & General Multi-Index 7 Fund

Sub-fund 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	10	12	83.33
Accumulation Units	186,111	183,173	101.60
F-Class			
Accumulation Units	38,578	27,065	142.54
M-Class			
Distribution Units	10	19	52.63
Accumulation Units	10	19	52.63
I-Class			
Distribution Units	55,631,207	49,392,298	112.63
Accumulation Units	1,221,068,116	840,136,194	145.34
C-Class			
Distribution Units	604,132	536,399	112.63
Accumulation Units	220,881,600	150,875,735	146.40
L-Class			
Distribution Units	10	9	111.11
Accumulation Units	7,163,446	7,753,702	92.39
J-Class			
Distribution Units	45,433	40,363	112.56
Accumulation Units	30,232,977	20,649,986	146.41

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

	15 Feb 26	15 Aug 25
R-Class	0.61%	0.61%
F-Class	0.50%	0.50%
M-Class*	0.19%	N/A
I-Class	0.31%	0.31%
C-Class	0.24%	0.24%
L-Class	0.06%	0.06%
J-Class	0.24%	0.24%

* M Class units launched on 29 August 2025.

In the above table, N/A denotes that the Classes were not in existence as at the applicable XD date.

The Ongoing Charges Figure (OCF) is the ratio of the Sub-fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Sub-fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

Distribution Information

R-Class
The distribution payable on 15 April 2026 is 0.0000p per unit for distribution units and 0.3299p per unit for accumulation units.

F-Class
The distribution payable on 15 April 2026 is 0.5043p per unit for accumulation units.

M-Class
The distribution payable on 15 April 2026 is 0.2139p per unit for distribution units and 0.2139p per unit for accumulation units.

I-Class
The distribution payable on 15 April 2026 is 0.5035p per unit for distribution units and 0.6478p per unit for accumulation units.

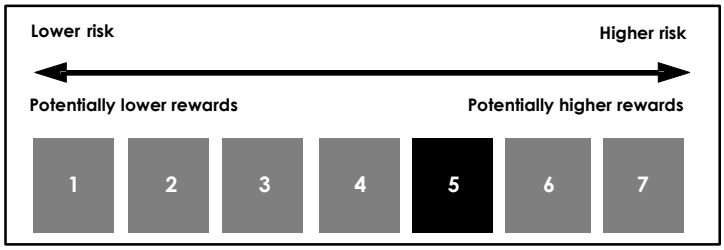
C-Class
The distribution payable on 15 April 2026 is 0.5366p per unit for distribution units and 0.7008p per unit for accumulation units.

L-Class
The distribution payable on 15 April 2026 is 0.3260p per unit for distribution units and 0.5094p per unit for accumulation units.

J-Class
The distribution payable on 15 April 2026 is 0.5453p per unit for distribution units and 0.7039p per unit for accumulation units.

Legal & General Multi-Index 7 Fund

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Sub-fund 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 Sub-fund. The shaded area in the table above shows the Fund's ranking on the Risk and Reward Indicator.
- The Sub-fund is in category five because the mix of different asset types in which the Sub-fund invests has a balancing effect on the rate at which the Sub-fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one investing only in company shares.
- Even a fund in the lowest category is not a risk free investment.

The Sub-fund targets risk profile seven as calculated by Distribution Technology. They are an independent agency who provide risk profiling tools to advisers and fund managers.

The Risk and Reward profile scale above is calculated differently to the Distribution Technology Risk Profiles. The Distribution Technology profiles range from 1 to 10 with 10 being the highest (rather than a scale of 1 to 7 for the Risk and Reward profile).

More information on the Distribution Technology risk profiles is shown in the Prospectus. Alternatively, you can contact us with any queries.

Legal & General Future World ESG Screened and Selected Multi-Index 3 Fund

Manager's Investment Report

Investment Objective and Policy

The objective of the Sub-fund is to provide a combination of growth and income within a pre-determined risk profile. The Sub-fund's potential gains and losses are likely to be constrained by the objective to remain within the risk profile.

The risk profiles used by the Legal & General Multi-Index Funds range reflect the scale of risk that each fund can take in pursuit of achieving its investment objective, with 1 being the lowest risk and 10 being the highest risk. The risk profiles are based on pre-determined volatility bands determined by an external agency, please refer to the "Additional Information" section below for more detail. This Sub-fund's objective is to remain within the risk profile 3.

The Sub-fund's risk profile is managed by adjusting the level of exposure to bonds, shares in companies, money market instruments and alternative asset classes (such as commodities) and property within the portfolio based on the scale and frequency of their change in value. The Investment Manager uses a flexible asset allocation approach meaning that the Sub-fund's exposure to each asset class will vary over time. For full details of the portfolio breakdown, please refer to the factsheet available on the Manager's website.

The Sub-fund is actively managed and will invest at least 75% in collective investment schemes. At least 50% of the Sub-fund will invest in Index tracker funds which are operated by the Manager or an Associate.

The Sub-fund may have exposure (directly and/or indirectly) to bonds (both government and non-government), shares in companies, money market instruments (such as Treasury bills), cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property. Due to the risk profile, the expectation is that the Sub-fund will typically have higher exposure to bonds, money market instruments and cash than to shares in companies relative to other funds with a higher risk profile in the Legal & General Multi-Index Funds range. However, whilst the Sub-fund will focus on investing in such lower risk assets, it may still have exposure to shares in companies (typically between 10% and 40%, however it is not guaranteed and the exposure can be lower or higher than the stated range).

The Sub-fund may make limited use of derivatives for Efficient Portfolio Management purposes.

The Sub-fund belongs to the Future World product range which represents the Manager's conviction and framework for responsible investing. The Sub-fund aims to reduce exposure to issuers associated with poor environmental, social and governance (ESG) practices and to provide greater exposure to those that are better positioned from an ESG perspective. ESG practices being considered may include but are not limited to carbon footprint consideration, workforce diversity and numbers of independent directors on the board. The Sub-fund aims to achieve this by investing at least 75% in other collective investment schemes or direct holdings which, in the Investment Manager's view, can be considered ESG assets. These include:

I. collective investment schemes that also belong to the Future World product range and are aligned with LGIM's Future World principles such as:

i. the application of LGIM's Climate Impact Pledge, which maps out a large number of companies worldwide, in climate-critical sectors against key indicators; and

ii. minimum exclusions criteria in accordance with LGIM's Future World Protection List, which captures companies failing to meet globally accepted business practices on sustainability, or our minimum requirements on the carbon transition (for further information on LGIM's Climate Impact Pledge and LGIM's Future World Protection List, please refer to the Definitions in Section 1 of the prospectus);

II. collective investment schemes outside of the Future World product range which enhance their ESG profile by increasing investment in companies or government issuers that demonstrate strong ESG characteristics, and/or reducing, though not necessarily removing, investment in those with lower ESG characteristics, using proprietary and external ESG research. This may include but not limited to funds tracking a Benchmark Index that is designed to increase exposure to companies that demonstrate good ESG efforts by tilting towards companies awarded higher ESG scores and away from those awarded lower scores;

III. collective investment schemes and direct holdings that in the Investment Manager's opinion can deliver clear sustainable characteristics, such as green bonds or instruments providing exposure to renewable energy infrastructure (for a complete list of the types of assets which currently fall in this category please refer to the Sub-fund's factsheet available on the Manager's website); and

IV. collective investment schemes other than those described above and direct holdings screened against the Manager's minimum exclusion criteria which comprises a minimum ESG score (determined using proprietary and external ESG research) and, where applicable, contravention of international norms (e.g. UN Global Compact violation). For a complete list of the types of assets which currently fall in this category please refer to the Sub-fund's factsheet available on the Manager's website.

Legal & General Future World ESG Screened and Selected Multi-Index 3 Fund

Manager's Investment Report continued

The Investment Manager may actively engage with companies on specific ESG issues and to drive improvement in a company's ESG profile. The Investment Manager may formulate an engagement strategy with regards to an ESG issue and will track and review the progress of the company during the process. This active engagement may be conducted by the Investment Manager and/or in collaboration with industry peers and broader stakeholders. In the case of climate engagement, if, following a reasonable timeframe, engagement does not result in an improvement in the issues identified, then the Investment Manager may disinvest from that company.

The Sub-fund's ability to incorporate ESG criteria may be limited when the Investment Manager may need to increase the Sub-fund's cash exposure in volatile market conditions given the Sub-fund's primary objective to remain within its risk profile.

Manager's Investment Report

During the period under review, the published price of the Sub-fund's R-Class Accumulation units increased by 3.00%.

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.

Market/Economic Review

Early in the period saw strong market optimism despite ongoing political uncertainty. Economic data held up better than expected, although inflation stayed stubborn, especially in the UK. The US Federal Reserve cut interest rates again amid pressure from the White House, while trade tensions eased as the US reached agreements with the European Union (EU) and Japan, even though tariffs remain higher than before. In Europe, France faced political turmoil after its government collapsed and received a credit rating downgrade.

Markets continued to rise. Equities were the best-performing asset class, with emerging markets and Asia Pacific doing notably well. US equities also gained as enthusiasm for Artificial Intelligence (AI) continued. Other risk assets, such as emerging market debt and high-yield bonds also did well. Commodities rose, with gold hitting another record high and oil supported by Organization of the Petroleum Exporting Countries' renewed commitment to control supply. Bond markets were quieter overall, though concerns about government debt levels put pressure on longer-term bonds. The US Dollar recovered slightly over the period.

The final quarter of 2025 saw a continuation of trends that supported risk assets. In the US, the 43-day government shutdown had little impact on investor sentiment, while Presidents Donald Trump and Xi Jinping agreed a temporary trade truce, prompting the rollback of certain tariffs and export controls.

Inflation came in lower than expected in both the US and the UK, allowing the Fed and Bank of England to cut rates. Growth figures surprised on the upside: EU Gross Domestic Product beat forecasts, while US growth accelerated at its fastest pace in two years.

Equities saw broad gains particularly due to strong growth early in the quarter, with Asia, including Japan, leading the way. Credit assets delivered positive returns, while government bonds were mixed: UK gilts and US treasuries performed positively, while European government bonds were largely flat. The UK Sterling ended the quarter broadly flat against US Dollar and Euro, but stronger versus the Japanese Yen.

Sub-fund Review

The Sub-fund delivered a positive return over the period, the strongest positive contributions came from North American Equities and UK Sovereign Bonds. Infrastructure was the only negative contributor.

Towards the beginning of the period, we added back to listed infrastructure having reduced exposure earlier in the period. We had initially reduced our allocation because we had seen strong performance for the asset class, which left valuations looking less appealing. However, modest underperformance for listed infrastructure leading up to this trade saw valuations move to a more neutral standpoint, which created an opportunity to bring exposure back to more typical levels for the sub-funds.

In October, we reduced overall equity exposure within the sub-funds, reflecting the view that market sentiment was overly optimistic and that potential risks had been underestimated. However, with tail risks such as private credit concerns, the US government shutdown and the escalation in Ukrainian-Russian war then receding, we took the opportunity to start adding back to equities in December.

In December, we also reduced our exposure to long-dated UK government bonds, in favour of bonds with shorter maturity, reversing our trade from April 2025 as the appeal of holding longer-duration UK bonds diminished.

Earlier this period, we increased our exposure to long-dated Japanese government bonds following an aggressive sell-off linked to policy stimulus and bond issuance worries. We were, however, of the view that the Japanese government is incentivised to reduce its long-dated bonds issuance with costs at these levels, which could lead to a fall in yields. We therefore took the opportunity to add to this exposure.

Legal & General Future World ESG Screened and Selected Multi-Index 3 Fund

Manager's Investment Report continued

Outlook

Consensus forecasts for 2026 point to global growth returning to its long-term trend. However, when it comes to the US economy, a weaker labour supply, driven by immigration restrictions, means growth assumptions rely heavily on a substantial productivity boost, potentially from AI advances. While that is not guaranteed, any further slowdown in the US labour market is a key near-term risk. Inflation is expected to ease but likely to remain above target, with tariffs continuing to challenge consensus expectations.

More recently market attention has quickly shifted to the escalating US–Iran conflict. At present, our central expectation is that any disruption to global energy supply will likely be brief, with oil prices likely to fall back should it become evident that interruptions are temporary, critical infrastructure remains undamaged, and military action will not intensify further. Although a period of increased market volatility is expected, historical precedent indicates that markets tend to refocus on global economic fundamentals, which remain broadly supportive. However, we remain watchful for material strikes on economic infrastructure like oil refineries, ports or pipelines, which could have a longer lasting impact on energy supply. Against this backdrop, we believe the Future World ESG Screened and Selected Multi-Index sub-funds are well positioned for a variety of economic and geopolitical outcomes as we continue to rely on our core principles of diversification and a philosophy of 'prepare, not predict'.

Legal & General Investment Management Limited
(Investment Adviser)
March 2026

Important Note from the Manager

Market Volatility

The uncertainty around the global economic outlook, global political events and regulatory change, together with ongoing conflicts in the Middle East, including Iran, and Ukraine, have the potential to increase market volatility.

The Manager continues to monitor financial markets and any potential economic impact to the Sub-fund on an on-going basis.

Legal & General (Unit Trust Managers) Limited
April 2026

Legal & General Future World ESG Multi-Index 3 Fund

Portfolio Statement

Portfolio Statement as at 15 February 2026

All investments are in investment grade securities, ordinary shares or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 15 August 2025.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 5.39% (4.41%)		
	United Kingdom — 1.17% (1.26%)		
9,387	Grainger	17,985	0.10
73,012	Greencoat UK Wind	68,777	0.37
31,150	HICL Infrastructure	36,632	0.19
17,910	Home REIT[1]	—	—
8,741	Life Science REIT	3,654	0.02
1,979	National Grid	26,707	0.14
17,547	Primary Health Properties	18,723	0.10
13,694	Social Housing REIT	10,476	0.06
16,668	Target Healthcare REIT	17,568	0.09
3,233	UNITE Group	18,865	0.10
		219,387	1.17
	Channel Islands — 1.40% (1.36%)		
79,979	Bluefield Solar Income Fund	59,744	0.32
83,990	Foresight Environmental Infrastructure	58,289	0.31
42,939	International Public Partnerships	54,189	0.29
132,103	Renewables Infrastructure Group	90,623	0.48
		262,845	1.40
	Continental Europe — 1.22% (0.89%)		
455	Aedifica	30,256	0.16
311	Cellnex Telecom	8,091	0.04
250	Cofinimmo	19,638	0.11
1,103	E.ON	17,660	0.10
98	Elia Group	10,944	0.06
44	Getlink	677	—
997	Holmen	30,555	0.16
114	LEG Immobilien	6,554	0.04
376	Redeia Corporacion	5,210	0.03
3,012	Stora Enso	30,450	0.16
2,825	Svenska Cellulosa 'B'	28,805	0.15
611	TAG Immobilien	8,259	0.04
947	Terna - Rete Elettrica Nazionale	8,193	0.04
482	Vonovia	10,966	0.06
525	Xior Student Housing	13,115	0.07
		229,373	1.22
	North America — 1.21% (0.65%)		
169	American Tower	23,471	0.13
192	Consolidated Edison	15,830	0.08
266	Crown Castle	17,395	0.09
192	Edison International	9,884	0.05
208	Eversource Energy	11,081	0.06
481	Exelon	17,008	0.09
226	Hydro One	6,865	0.04
1,011	PG&E	13,378	0.07
265	Public Service Enterprise Group	16,685	0.09
3,259	Rayonier	55,540	0.30
69	SBA Communications	10,176	0.05

Legal & General Future World ESG Multi-Index 3 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	North America — (cont.)		
1,488	Weyerhaeuser	29,442	0.16
		226,755	1.21
	Asia Pacific — 0.39% (0.25%)		
6,951	Arena REIT	12,774	0.07
510	East Japan Railway	9,315	0.05
2,887	MTR Corporation	9,877	0.05
3,386	Oji Holdings	15,878	0.09
5,885	Parkway Life Real Estate Investment Trust	13,778	0.07
1,579	Transurban Group	11,444	0.06
		73,066	0.39
	GOVERNMENT BONDS— 11.92% (12.98%)		
	United Kingdom — 1.49% (3.04%)		
USD67,000	International Finance Facility for Immunisation 1% 21/04/2026	48,943	0.26
GBP293,213	United Kingdom Gilt 0.875% 31/07/2033	231,287	1.23
		280,230	1.49
	Ireland — 0.47% (0.46%)		
EUR107,309	Ireland Government Bond 1.35% 18/03/2031	88,898	0.47
	Continental Europe — 3.91% (3.88%)		
EUR305,100	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030	240,554	1.28
EUR195,806	French Republic Government Bond 1.75% 25/06/2039	136,171	0.72
EUR287,000	Romanian Government International Bond 5.875% 11/07/2032	267,588	1.43
EUR132,000	Spain Government Bond 1% 30/07/2042	77,471	0.41
EUR22,000	Spain Government Bond 1% 30/07/2042	12,912	0.07
		734,696	3.91
	North America — 2.24% (3.06%)		
USD253,700	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2033	198,057	1.05
USD301,400	United States Treasury Notes 4% 15/02/2034	222,499	1.19
		420,556	2.24
	Asia Pacific — 3.81% (2.54%)		
AUD1,126,000	Australia Government Bond 4.25% 21/06/2034	566,854	3.02
JPY39,800,000	Japan Government Thirty Year Bond 2.2% 20/06/2054	147,807	0.79
		714,661	3.81
	SUPRANATIONAL — 5.64% (5.15%)		
GBP104,000	Asian Development Bank 0.25% 28/10/2027	98,312	0.52
EUR46,000	Council of Europe Development Bank 1% 13/04/2029	38,424	0.21
EUR62,000	European Investment Bank 2.75% 28/07/2028	54,734	0.29
GBP82,000	European Investment Bank 5.625% 07/06/2032	88,987	0.47
EUR69,000	European Investment Bank 1.5% 15/06/2032	56,299	0.30
EUR69,200	European Union 2.75% 04/02/2033	60,351	0.32
USD47,000	Inter-American Development Bank 1.125% 20/07/2028	32,628	0.17
USD34,000	Inter-American Development Bank 1.125% 20/07/2028	23,603	0.13
USD63,000	Inter-American Development Bank 3.5% 14/09/2029	46,168	0.25
USD80,000	Inter-American Development Bank 1.125% 13/01/2031	52,104	0.28
USD133,000	International Bank for Reconstruction & Development 1.375% 20/04/2028	93,374	0.50
GBP41,000	International Bank for Reconstruction & Development 1.25% 13/12/2028	38,283	0.20

Legal & General Future World ESG Multi-Index 3 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
GBP43,000	International Bank for Reconstruction & Development 1% 21/12/2029	38,695	0.21
GBP10,000	International Bank for Reconstruction & Development 1% 21/12/2029	8,999	0.05
USD130,000	International Bank for Reconstruction & Development 3.875% 14/02/2030	96,458	0.51
USD24,000	International Bank for Reconstruction & Development 3.875% 14/02/2030	17,808	0.10
USD90,000	International Bank for Reconstruction & Development 1.625% 03/11/2031	58,914	0.31
USD83,000	International Bank for Reconstruction & Development 1.625% 03/11/2031	54,332	0.29
GBP55,000	International Development Association 0.75% 21/09/2028	51,006	0.27
USD76,000	International Development Association 1% 03/12/2030	49,266	0.26
		1,058,745	5.64
	COLLECTIVE INVESTMENT SCHEMES INVESTING IN: — 66.36% (67.15%)		
	United Kingdom — 16.99% (16.17%)		
2,014,579	Legal & General All Stocks Gilt Index Trust 'I' Inc[2]	1,878,393	10.01
730,345	Legal & General All Stocks Index Linked Gilt Index Trust 'I' Inc[2]	661,400	3.52
890,667	Legal & General Future World ESG Tilted and Optimised UK Index Fund 'L' Acc[2]	650,098	3.46
		3,189,891	16.99
	Continental Europe — 3.02% (2.05%)		
779,665	Legal & General Future World ESG Tilted and Optimised Europe ex UK Index Fund 'L' Acc[2]	566,582	3.02
	North America — 8.35% (7.41%)		
2,023,332	Legal & General Future World ESG Tilted and Optimised North America Index Fund 'L' Acc[2]	1,568,285	8.35
	Asia Pacific — 2.65% (2.17%)		
275,566	Legal & General Future World ESG Tilted and Optimised Asia Pacific Index Fund 'L' Acc[2]	194,109	1.04
403,624	Legal & General Future World ESG Tilted and Optimised Japan Index Fund 'L' Acc[2]	302,839	1.61
		496,948	2.65
	Global — 32.07% (35.01%)		
705,954	Legal & General Active Global High Yield Bond Fund 'I' Inc[2]	272,357	1.45
13,897	Legal & General Artificial Intelligence 'USD' Acc UCITS ETF	280,276	1.49
834	Legal & General Battery Value-Chain 'USD' Acc UCITS ETF	19,523	0.10
6,909	Legal & General Clean Energy 'USD' Acc UCITS ETF	78,569	0.42
2,763	Legal & General Clean Water 'USD' Acc UCITS ETF	45,617	0.24
29,594	Legal & General GBP Corporate Bond 0-5 Year 'GBP' Inc Screened UCITS ETF	284,724	1.52
137,847	Legal & General GBP Corporate Bond 'GBP' Inc Screened UCITS ETF	1,107,325	5.90
3,394,248	Legal & General Global Inflation Linked Bond Index Fund 'L' Inc[2]	1,689,996	9.00
598,322	Legal & General Global Real Estate Dividend Index Fund 'L' Inc[2]	372,934	1.99
1,609,675	Legal & General Net Zero Global Corporate Bond Fund 'Z' Acc Hedged[2]	1,869,476	9.96
		6,020,797	32.07
	Emerging Markets — 3.28% (4.34%)		
129,359	Legal & General ESG Emerging Markets Government Bond (Local Currency) Index Fund 'Z' Acc[2]	148,556	0.79
174,245	Legal & General ESG Emerging Markets Government Bond (US$) Index Fund 'Z' Acc[2]	181,109	0.97
384,548	Legal & General Future World ESG Tilted and Optimised Emerging Markets Index Fund 'L' Acc[2]	286,027	1.52
		615,692	3.28

Legal & General Future World ESG Multi-Index 3 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FORWARD CURRENCY CONTRACTS — -0.12% (0.00%)		
USD(3,843,385) GBP2,840,700	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	20,060	0.11
USD(125,424) GBP92,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	(48)	—
USD(123,382) GBP90,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	(550)	—
USD(26,096) JPY4,046,000	Sold US Dollars for Japanese Yen (Expires 16/04/2026)[2]	344	—
AUD(1,062,000) USD713,235	Sold Australian Dollar for US Dollars (Expires 16/04/2026)[2]	(26,157)	(0.14)
EUR(30,000) USD35,741	Sold Euro for US Dollars (Expires 16/04/2026)[2]	49	—
EUR(1,393,000) USD1,639,608	Sold Euro for US Dollars (Expires 16/04/2026)[2]	(12,366)	(0.07)
CHF(72,000) USD91,808	Sold Swiss Franc for US Dollars (Expires 16/04/2026)[2]	(1,785)	(0.01)
JPY(11,592,000) USD73,683	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[2]	(1,780)	(0.01)
		(22,233)	(0.12)
	FUTURES CONTRACTS — 0.00% (0.01%)		
(3)	Euro Bond Future Expiry March 2026	(1,645)	(0.01)
9	Ultra 10 Year US Treasury Notes Future Expiry March 2026	1,055	0.01
		(590)	—
Portfolio of investments[3,4]		16,744,584	89.19
Net other assets[5]		2,028,949	10.81
Total net assets		£18,773,533	100.00%

[1] Suspended securities are valued at the Manager's best assessment of their fair and reasonable value.

[2] Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

[3] Including investment liabilities.

[4] All investments are admitted to an official stock exchange unless otherwise stated.

[5] Includes shares in the LGIM Sterling Liquidity Plus Fund Class 1 to the value of £1,340,538 and LGIM Sterling Liquidity Fund Class 1 to the value £441,319 of which are shown as cash equivalents in the balance sheet of the Sub-fund.

Total purchases for the period: £11,430,029.

Total sales for the period: £11,355,355.

Legal & General Future World ESG Screened and Selected Multi-Index 3 Fund

Financial Statements

Statement of Total Return for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Income				
Net capital gains		610,797		146,686
Revenue	297,314		218,629	
Expenses	(30,917)		(25,074)	
Interest payable and similar charges	(14,240)		(11,572)	
Net revenue before taxation	252,157		181,983	
Taxation	(1,625)		(1,735)	
Net revenue after taxation for the period		250,532		180,248
Total return before distributions		861,329		326,934
Distributions		(253,888)		(182,844)
Change in net assets attributable to Unitholders from investment activities		**£607,441**		**£144,090**

Balance Sheet as at 15 February 2026

	15/02/26 £	15/08/25 £
ASSETS		
Fixed assets:		
Investments	16,788,915	16,073,592
Current assets:		
Debtors	177,009	60,964
Cash and bank balances	440,721	480,410
Cash equivalents	1,781,857	1,696,727
Total assets	**19,188,502**	**18,311,693**
LIABILITIES		
Investment liabilities	(44,331)	(20,598)
Creditors:		
Bank overdrafts	(353,389)	(371,351)
Distributions payable	(10,287)	(4,037)
Other creditors	(6,962)	(20,121)
Total liabilities	**(414,969)**	**(416,107)**
Net assets attributable to Unitholders	**£18,773,533**	**£17,895,586**

Statement of Change in Net Assets attributable to Unitholders for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Opening net assets attributable to Unitholders		17,895,586		16,063,085
Amounts received on issue of units	12,189,547		1,133,708	
Amounts paid on cancellation of units	(12,123,096)		(465,369)	
		66,451		668,339
Dilution levy		5,629		170
Change in net assets attributable to Unitholders from investment activities		607,441		144,090
Retained distributions on accumulation units		198,426		183,710
Closing net assets attributable to Unitholders		**£18,773,533**		**£17,059,394**

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

Legal & General Future World ESG Multi-Index 3 Fund

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 Fund size, cash flows through the Fund and Fund liquidity in its assessment of the Fund'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.

Legal & General Future World ESG Multi-Index 3 Fund

Sub-fund 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	10	21	47.62
Accumulation Units	10	19	52.63
I-Class			
Distribution Units	916,023	1,896,288	48.31
Accumulation Units	17,775,402	32,362,736	54.93
C-Class			
Distribution Units	10	21	47.62
Accumulation Units	82,078	148,898	55.12

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

	15 Feb 26	15 Aug 25
R-Class	0.66%	0.66%
I-Class	0.36%	0.36%
C-Class	0.29%	0.29%

The Ongoing Charges Figure (OCF) is the ratio of the Sub-fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Sub-fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

Distribution Information

R-Class

The distribution payable on 15 February 2026 is 0.1918p per unit for distribution units and 0.0000p per unit for accumulation units.

I-Class

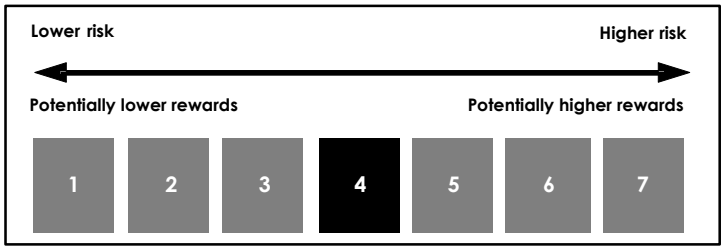
The distribution payable on 15 February 2026 is 0.5424p per unit for distribution units and 0.6102p per unit for accumulation units.

C-Class

The distribution payable on 15 February 2026 is 0.4326p per unit for distribution units and 0.6308p per unit for accumulation units.

Legal & General Future World ESG Screened and Screened Multi-Index 3 Fund

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Sub-fund 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 Sub-fund. The shaded area in the table above shows the Sub-fund's ranking on the Risk and Reward Indicator.
- The Sub-fund is in category four because the mix of different asset types in which the fund invests has a balancing effect on the rate at which the fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one existing only in company shares.
- Even a fund in the lowest category is not a risk free investment.

The Sub-fund targets risk profile three as calculated by Distribution Technology. They are an independent agency who provides risk profiling tools to advisers and fund managers.

The Risk and Reward profile scale above is calculated differently to the Distribution Technology Risk Profiles. The Distribution Technology profiles range from 1 to 10 with 10 being the highest (rather than a scale of 1 to 7 for the Risk and Reward profile).

More information on the Distribution Technology risk profiles is shown in the Prospectus. Alternatively, you can contact us with any queries.

Legal & General Future World ESG Screened and Selected Multi-Index 4 Fund

Manager's Investment Report

Investment Objective and Policy

The objective of the Sub-fund is to provide a combination of growth and income within a pre-determined risk profile. The Sub-fund's potential gains and losses are likely to be constrained by the objective to remain within the risk profile.

The risk profiles used by the Legal & General Multi-Index Funds range reflect the scale of risk that each sub-fund can take in pursuit of achieving its investment objective, with 1 being the lowest risk and 10 being the highest risk. The risk profiles are based on pre-determined volatility bands determined by an external agency. This Sub-fund's objective is to remain within the risk profile 4.

The Sub-fund's risk profile is managed by adjusting the level of exposure to bonds, shares in companies, money market instruments and alternative asset classes (such as commodities) and property within the portfolio based on the scale and frequency of their change in value. The Investment Manager uses a flexible asset allocation approach meaning that the Sub-fund's exposure to each asset class will vary over time. For full details of the portfolio breakdown, please refer to the factsheet available on the Manager's website.

The Sub-fund is actively managed and will invest at least 75% in collective investment schemes. At least 50% of the Sub-fund will invest in Index tracker funds which are operated by the Manager or an Associate.

The Sub-fund may have exposure (directly and/or indirectly) to bonds (both government and non-government), shares in companies, money market instruments (such as Treasury bills), cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property. Due to the risk profile, the expectation is that the Sub-fund will typically have higher exposure to bonds, money market instruments and cash than to shares in companies relative to other sub-funds with a higher risk profile in the Legal & General Multi-Index Funds range. However, whilst the Sub-fund will focus on investing in such lower risk assets, it may still have exposure to shares in companies (typically between 20% and 60%, however it is not guaranteed and the exposure can be lower or higher than the stated range).

The Sub-fund may make limited use of derivatives for Efficient Portfolio Management purposes.

Environmental, Social and Governance ("ESG") considerations

As part of its investment process, the Investment Manager applies ESG commitments by investing in underlying investments which are screened or selected for their ESG credentials as described below. Underlying investments may be "screened" to exclude investments associated with companies in specified sector or business activities or "selected" to refer to investments that use an ESG-integrated selection process.

ESG Screened and Selected Assets

The Sub-fund aims to increase exposure to assets or issuers associated with better environmental, social and governance (ESG) practices. Better ESG practices are deemed by the Investment Manager to include, but not limited to, companies or issuers taking steps to reduce their carbon footprint consideration, diversify their workforce and increase numbers of independent directors on the board. The Sub-fund seeks to achieve this by aiming to invest at least 75% in collective investment schemes or direct holdings which, in the Investment Manager's view, fall into one of the categories as set out below ("ESG Screened and Selected Assets"). These include:

I. Collective investment schemes that also belong to the Future World product range and/or incorporate certain Future World principles such as:

i. the exclusion of companies on LGIM's Climate Impact Pledge divestment list. The Climate Impact Pledge divestment list includes companies, which after a certain period of engagement continue to not perform well against the Investment Manager's climate assessment, are unresponsive to engagement recommendations, and/or keep falling behind in meeting the Investment Manager's minimum standards. For index-tracking collective investment schemes that apply the Climate Impact Pledge divestment list, exposure to such companies held in the collective investment schemes may be reduced rather than fully excluded, if the anticipated tracking error percentage of such scheme is exceeded (as described in the prospectus of the relevant collective investment scheme);

ii. the exclusion of companies in accordance with LGIM's Future World Protection List ("FWPL"), which seeks to align with market practice and client expectations for responsible investment products, as set out in the FWPL methodology. These include:

• perennial violators of the United Nations Global Compact,

• certain companies involved in the manufacture and production of controversial weapons, and

• certain companies with involvement in mining and extraction of thermal coal, thermal coal power generation or oil sands which have not set out a clear plan aligned with the Paris Agreement to phase out thermal coal in accordance with specific criteria.

The FWPL methodology uses various assessment criteria, including revenue thresholds to identify companies which should be excluded from the investment universe. Only companies that meet the criteria are excluded, consequently the collective investment scheme may hold companies involved in the above activities which do not fully meet the FWPL methodology criteria;

Legal & General Future World ESG Screened and Selected Multi-Index 4 Fund

Manager's Investment Report continued

iii. the Investment Manager's proprietary methodologies such as tilting based on the Investment Manager's ESG Scoring system (whereby exposure is increased to (tilt towards) companies with higher ESG scores and decreased (tilt away from) from companies with lower ESG scores) or alignment to the Investment Manager's Net Zero Framework. The ESG scores are determined using a number of focused metrics that aim to evaluate a company's performance across a range of environmental, social and governance themes. Such themes include factors such as carbon footprint, diversification of workforce and the number of independent directors on company boards. Further information can be found in the "Additional Information" section below. It is possible that the Benchmark Indices, which the above collective investment schemes replicate, may hold companies with lower ESG Scores. However, the overall ESG Score of the respective Benchmark Indices will be higher than the overall ESG Score of their respective parent Indices.

II. Collective investment schemes outside of those captured above, which enhance their ESG profile by increasing investment in companies or government issuers that demonstrate strong ESG characteristics (such as an aim to reduce greenhouse gas emissions intensity by a specified amount or consideration of equal employment policies), and/or reducing, though not necessarily removing, investment in those with lower ESG characteristics, using proprietary and external ESG research. This may include but not limited to funds tracking a Benchmark Index that is designed to increase exposure to companies that demonstrate better ESG practices by tilting towards companies awarded higher ESG scores and away from those awarded lower scores. The ESG characteristics of underlying Indices tracked by potential collective investment scheme investments are reviewed for alignment with the Sub-fund's investment approach;

III. Collective investment schemes and direct holdings that, in the Investment Manager's opinion, can deliver clear sustainable characteristics, such as green bonds or instruments providing exposure to renewable energy infrastructure (for a complete list of the types of assets which currently fall in this category please refer to the Sub-fund's factsheet available on the Manager's website). Using renewable energy infrastructure as an example, the Manager may consider characteristics such as renewable energy generation capacity, the Investment Manager's ESG scores and Investment Manager's proprietary temperature alignment tool; and

IV. Direct holdings and collective investment schemes other than those described above, provided they meet the Investment Manager's minimum criteria as determined by either the Investment Manager's proprietary ESG scoring methodology applicable to companies, or the Investment Manager's proprietary ESG scoring methodology applicable to sovereigns. The Investment Manager establishes minimum criteria according to the relevant asset type and sector. The proprietary nature of these ESG scoring methodologies means that they may evolve over time. Additionally, companies that meet the FWPL methodology would not be considered for investment within this category. For a complete list of the types of assets which currently fall in this category, please refer to the Sub-fund's factsheet available on the Manager's website.

Engagement

The Investment Manager may actively engage with companies on specific ESG issues and to drive improvement in a company's ESG profile.

In the case of climate engagement, as part of the Investment Manager's Climate Impact Pledge, if, following a reasonable timeframe, engagement does not result in an improvement in the issues identified, then the Investment Manager may disinvest from that company in accordance with the Investment Manager's Climate Impact Pledge divestment list, where it is directly held or through a collective investment scheme that belongs to the Investment Manager's Future World product range, within the allocated tracking error percentage.

The Sub-fund's ability to incorporate ESG criteria may be limited when the Investment Manager may need to increase the Sub-fund's cash exposure in volatile market conditions given the Sub-fund's primary objective to remain within its risk profile.

Sustainability Metrics:

The Manager has identified the following metrics which may be useful when considering the sustainability characteristics of the Sub-fund:

1. Percentage of ESG Screened and Selected Assets held in the Sub-fund

2. Proportion of assets in each sub-category of ESG Screened and Selected Assets as described within the Prospectus

These metrics will be available in the Consumer Facing Disclosure document that can be found on the Manager's website.

Manager's Investment Report

During the period under review, the published price of the Sub-fund's R-Class Accumulation units increased by 5.30%.

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.

Legal & General Future World ESG Screened and Selected Multi-Index 4 Fund

Manager's Investment Report continued

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

Market Review

Early in the period saw strong market optimism despite ongoing political uncertainty. Economic data held up better than expected, although inflation stayed stubborn, especially in the UK. The US Federal Reserve (Fed) cut interest rates again amid pressure from the White House, while trade tensions eased as the US reached agreements with the European Union (EU) and Japan, even though tariffs remain higher than before. In Europe, France faced political turmoil after its government collapsed and received a credit rating downgrade.

Markets continued to rise. Equities were the best-performing asset class, with emerging markets and Asia Pacific doing notably well. US equities also gained as enthusiasm for Artificial Intelligence (AI) continued. Other risk assets, such as emerging market debt and high-yield bonds also did well. Commodities rose, with gold hitting another record high and oil supported by the Organization of the Petroleum Exporting Countries' (OPEC) renewed commitment to control supply. Bond markets were quieter overall, though concerns about government debt levels put pressure on longer-term bonds. The US Dollar recovered slightly over the period.

The final quarter of 2025 saw a continuation of trends that supported risk assets. In the US, the 43-day government shutdown had little impact on investor sentiment, while Presidents Donald Trump and Xi Jinping agreed a temporary trade truce, prompting the rollback of certain tariffs and export controls.

Inflation came in lower than expected in both the US and the UK, allowing the Fed and Bank of England to cut rates. Growth figures surprised on the upside: EU GDP beat forecasts, while US growth accelerated at its fastest pace in two years.

Equities saw broad gains particularly due to strong growth early in the quarter, with Asia, including Japan, leading the way. Credit assets delivered positive returns, while government bonds were mixed: UK gilts and US treasuries performed positively, while European government bonds were largely flat. The UK Sterling ended the quarter broadly flat against US Dollar and Euro, but stronger versus the Japanese Yen.

Sub-fund Review

The Sub-fund delivered a positive return over the period, with North American Equities and Emerging Market Equities providing the strongest positive contributions. There were no detractors from returns.

Towards the beginning of the period, we added back to listed infrastructure having reduced exposure earlier in the period. We had initially reduced our allocation because we had seen strong performance for the asset class, which left valuations looking less appealing. However, modest underperformance for listed infrastructure leading up to this trade saw valuations move to a more neutral standpoint, which created an opportunity to bring exposure back to more typical levels for the sub-funds.

In October, we reduced overall equity exposure within the funds, reflecting the view that market sentiment was overly optimistic and that potential risks had been underestimated. However, with tail risks such as private credit concerns, the US government shutdown and the escalation in Ukrainian-Russian war then receding, we took the opportunity to start adding back to equities in December.

In December, we also reduced our exposure to long-dated UK government bonds, in favour of bonds with shorter maturity, reversing our trade from April 2025 as the appeal of holding longer-duration UK bonds diminished.

Earlier this period, we increased our exposure to long-dated Japanese government bonds following an aggressive sell-off linked to policy stimulus and bond issuance worries. We were, however, of the view that the Japanese government is incentivised to reduce its long-dated bonds issuance with costs at these levels, which could lead to a fall in yields. We therefore took the opportunity to add to this exposure.

Legal & General Future World ESG Screened and Selected Multi-Index 4 Fund

Manager's Investment Report continued

Outlook

Consensus forecasts for 2026 point to global growth returning to its long-term trend. However, when it comes to the US economy, a weaker labour supply, driven by immigration restrictions, means growth assumptions rely heavily on a substantial productivity boost, potentially from AI advances. While that is not guaranteed, any further slowdown in the US labour market is a key near-term risk. Inflation is expected to ease but likely to remain above target, with tariffs continuing to challenge consensus expectations.

More recently market attention has quickly shifted to the escalating US–Iran conflict. At present, our central expectation is that any disruption to global energy supply will likely be brief, with oil prices likely to fall back should it become evident that interruptions are temporary, critical infrastructure remains undamaged, and military action will not intensify further. Although a period of increased market volatility is expected, historical precedent indicates that markets tend to refocus on global economic fundamentals, which remain broadly supportive. However, we remain watchful for material strikes on economic infrastructure like oil refineries, ports or pipelines, which could have a longer lasting impact on energy supply. Against this backdrop, we believe the Future World ESG Screened and Selected Multi-Index funds are well positioned for a variety of economic and geopolitical outcomes as we continue to rely on our core principles of diversification and a philosophy of 'prepare, not predict'.

Legal & General Investment Management Limited
(Investment Adviser)
March 2026

Important Note from the Manager

Market Volatility

The uncertainty around the global economic outlook, global political events and regulatory change, together with ongoing conflicts in the Middle East, including Iran, and Ukraine, have the potential to increase market volatility.

The Manager continues to monitor financial markets and any potential economic impact to the Sub-fund on an on-going basis.

Legal & General (Unit Trust Managers) Limited
April 2026

Legal & General Future World ESG Screened and Selected Multi-Index 4 Fund

Portfolio Statement

Portfolio Statement as at 15 February 2026

All investments are in ordinary shares, investment grade securities, or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 15 August 2025.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 5.66% (4.35%)		
	United Kingdom — 1.35% (1.29%)		
40,738	Grainger	78,054	0.09
282,957	Greencoat UK Wind	266,546	0.31
158,411	HICL Infrastructure	186,291	0.22
198,494	Home REIT[1]	—	—
225,321	Life Science REIT	94,184	0.11
17,050	National Grid	230,090	0.27
84,145	Primary Health Properties	89,783	0.11
36,263	Social Housing REIT	27,741	0.03
59,812	Target Healthcare REIT	63,042	0.08
19,429	UNITE Group	113,368	0.13
		1,149,099	1.35
	Channel Islands — 1.31% (1.38%)		
321,764	Bluefield Solar Income Fund	240,357	0.28
389,604	Foresight Environmental Infrastructure	270,385	0.32
181,706	International Public Partnerships	229,313	0.27
544,848	Renewables Infrastructure Group	373,766	0.44
		1,113,821	1.31
	Continental Europe — 1.32% (0.74%)		
2,085	Aedifica	138,648	0.16
1,195	Cellnex Telecom	31,089	0.04
575	Cofinimmo	45,168	0.05
4,733	E.ON	75,779	0.09
115	Elia Group	12,842	0.02
3,656	Getlink	56,229	0.07
4,129	Holmen	126,540	0.15
1,012	LEG Immobilien	58,179	0.07
3,585	Redeia Corporacion	49,676	0.06
14,706	Stora Enso	148,672	0.17
11,833	Svenska Cellulosa 'B'	120,654	0.14
5,301	TAG Immobilien	71,654	0.08
7,650	Terna - Rete Elettrica Nazionale	66,185	0.08
2,113	Vonovia	48,075	0.06
2,650	Xior Student Housing	66,198	0.08
		1,115,588	1.32
	North America — 1.30% (0.72%)		
992	American Tower	137,768	0.16
1,094	Consolidated Edison	90,198	0.11
1,525	Crown Castle	99,723	0.12
689	Edison International	35,468	0.04
723	Eversource Energy	38,518	0.04
2,758	Exelon	97,523	0.11
599	Hydro One	18,196	0.02
3,618	PG&E	47,875	0.06
1,505	Public Service Enterprise Group	94,759	0.11
16,246	Rayonier	276,862	0.33
247	SBA Communications	36,428	0.04

Legal & General Future World ESG Screened and Selected Multi-Index 4 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	North America — (cont.)		
6,678	Weyerhaeuser	132,134	0.16
		1,105,452	1.30
	Asia Pacific — 0.38% (0.22%)		
17,670	Arena REIT	32,472	0.04
1,775	East Japan Railway	32,421	0.04
19,385	MTR Corporation	66,323	0.08
18,861	Oji Holdings	88,445	0.10
26,169	Parkway Life Real Estate Investment Trust	61,265	0.07
5,533	Transurban Group	40,100	0.05
		321,026	0.38
	GOVERNMENT BONDS — 10.59% (11.87%)		
	United Kingdom — 1.67% (2.96%)		
USD360,000	International Finance Facility for Immunisation 1% 21/04/2026	262,978	0.31
GBP1,463,766	United Kingdom Gilt 0.875% 31/07/2033	1,154,621	1.36
		1,417,599	1.67
	Ireland — 0.22% (0.25%)		
EUR228,916	Ireland Government Bond 1.35% 18/03/2031	189,642	0.22
	Continental Europe — 2.15% (2.19%)		
EUR484,849	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030 0.00% 15/08/2030	382,276	0.45
EUR548,077	French Republic Government Bond 1.75% 25/06/2039	381,154	0.45
EUR932,000	Romanian Government International Bond 5.875% 11/07/2032	868,961	1.02
EUR324,000	Spain Government Bond 1% 30/07/2042	190,157	0.23
		1,822,548	2.15
	North America — 2.96% (3.28%)		
USD2,148,800	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2033	1,677,508	1.98
USD1,128,700	United States Treasury Inflation Indexed Bonds 4% 15/02/2034	833,227	0.98
		2,510,735	2.96
	Asia Pacific — 3.59% (3.19%)		
AUD4,714,000	Australia Government Bond 4.25% 21/06/2034	2,373,135	2.79
JPY182,200,000	Japan Government Thirty Year Bond 2.2% 20/06/2054	676,646	0.80
		3,049,781	3.59
	SUPRANATIONAL — 5.13% (5.06%)		
GBP411,000	Asian Development Bank 0.25% 28/10/2027	388,520	0.46
EUR229,000	Council of Europe Development Bank 1% 13/04/2029	191,286	0.22
EUR216,000	European Investment Bank 2.75% 28/07/2028	190,687	0.22
GBP350,000	European Investment Bank 5.625% 07/06/2032	379,823	0.45
EUR236,000	European Investment Bank 1.5% 15/06/2032	192,561	0.23
EUR213,898	European Union 2.75% 04/02/2033	186,546	0.22
USD319,000	Inter-American Development Bank 3.5% 14/09/2029	233,770	0.27
USD395,000	Inter-American Development Bank 1.125% 13/01/2031	257,264	0.30
USD503,000	International Bank for Reconstruction & Development 1.375% 20/04/2028	353,135	0.42
GBP204,000	International Bank for Reconstruction & Development 1.25% 13/12/2028	190,482	0.22
GBP213,000	International Bank for Reconstruction & Development 1% 21/12/2029	191,674	0.23

Legal & General Future World ESG Screened and Selected Multi-Index 4 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
USD890,000	International Bank for Reconstruction & Development 3.875% 14/02/2030	660,369	0.78
USD759,000	International Bank for Reconstruction & Development 1.625% 03/11/2031	496,843	0.58
USD118,000	International Development Association 0.75% 10/06/2027	83,530	0.10
GBP209,000	International Development Association 0.75% 21/09/2028	193,821	0.23
USD256,000	International Development Association 1% 03/12/2030	165,950	0.20
		4,356,261	5.13
	COLLECTIVE INVESTMENT SCHEMES INVESTING IN: — 71.08% (70.49%)		
	United Kingdom — 13.53% (12.12%)		
5,258,088	Legal & General All Stocks Gilt Index Trust 'I' Inc[2]	4,902,641	5.77
1,429,100	Legal & General All Stocks Index Linked Gilt Index Trust 'I' Inc[2]	1,294,193	1.53
7,252,270	Legal & General Future World ESG Tilted and Optimised UK Index Fund 'L' Acc[2]	5,293,432	6.23
		11,490,266	13.53
	Continental Europe — 5.85% (4.94%)		
6,839,388	Legal & General Future World ESG Tilted and Optimised Europe ex UK Index Fund 'L' Acc[2]	4,970,183	5.85
	North America — 13.70% (11.88%)		
15,005,671	Legal & General Future World ESG Tilted and Optimised North America Index Fund 'L' Acc[2]	11,630,896	13.70
	Asia Pacific — 6.35% (5.46%)		
3,829,493	Legal & General Future World ESG Tilted and Optimised Asia Pacific Index Fund 'L' Acc[2]	2,697,495	3.17
3,598,308	Legal & General Future World ESG Tilted and Optimised Japan Index Fund 'L' Acc[2]	2,699,811	3.18
		5,397,306	6.35
	Global — 25.15% (28.57%)		
3,187,818	Legal & General Active Global High Yield Bond Fund 'I' Inc[2]	1,229,860	1.45
120,229	Legal & General Artificial Intelligence 'USD' Acc UCITS ETF	2,424,786	2.85
7,927	Legal & General Battery Value-Chain 'USD' Acc UCITS ETF	185,558	0.22
49,811	Legal & General Clean Energy 'USD' Acc UCITS ETF	566,451	0.67
14,991	Legal & General Clean Water 'USD' Acc UCITS ETF	247,501	0.29
130,372	Legal & General GBP Corporate Bond 0-5 Year 'GBP' Inc Screened UCITS ETF	1,254,309	1.48
581,355	Legal & General GBP Corporate Bond 'GBP' Inc Screened UCITS ETF	4,670,025	5.50
8,575,706	Legal & General Global Inflation Linked Bond Index Fund 'L' Inc[2]	4,269,844	5.03
1,913,264	Legal & General Global Real Estate Dividend Index Fund 'L' Inc[2]	1,192,538	1.40
4,576,552	Legal & General Net Zero Global Corporate Bond Fund 'Z' Acc Hedged[2]	5,315,207	6.26
		21,356,079	25.15
	Emerging Markets — 6.50% (7.52%)		
550,100	Legal & General ESG Emerging Markets Government Bond (Local Currency) Index Fund 'Z' Acc[2]	631,735	0.74
1,580,843	Legal & General ESG Emerging Markets Government Bond (US$) Index Fund 'Z' Acc[2]	1,643,128	1.93
4,368,687	Legal & General Future World ESG Tilted and Optimised Emerging Markets Index Fund 'L' Acc[2]	3,249,430	3.83
		5,524,293	6.50

Legal & General Future World ESG Screened and Selected Multi-Index 4 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FORWARD CURRENCY CONTRACTS — -0.11% (0.03%)		
USD(548,329) GBP410,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	7,584	0.01
USD(486,001) GBP355,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	(1,673)	—
USD(14,955,743) GBP11,054,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	78,061	0.09
USD(605,312) GBP444,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	(235)	—
USD(1,365,041) GBP1,011,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	9,204	0.01
USD(367,475) GBP268,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	(1,688)	—
USD(575,865) INR52,326,000	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[2]	(593)	—
USD(186,804) TWD5,912,331	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[2]	1,320	—
USD(186,686) TWD5,912,336	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[2]	1,407	—
USD(186,804) TWD5,912,333	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[2]	1,320	—
AUD(4,681,000) USD3,143,741	Sold Australian Dollar for US Dollars (Expires 16/04/2026)[2]	(115,294)	(0.14)
CNY(1,589,999) USD228,251	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[2]	(1,607)	—
EUR(232,000) USD276,593	Sold Euro for US Dollars (Expires 16/04/2026)[2]	525	—
JPY(67,022,000) USD426,017	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[2]	(10,292)	(0.01)
EUR(4,876,000) USD5,739,216	Sold Euro for US Dollars (Expires 16/04/2026)[2]	(43,286)	(0.05)
CHF(558,000) USD711,513	Sold Swiss Franc for US Dollars (Expires 16/04/2026)[2]	(13,834)	(0.02)
JPY(29,108,000) USD187,765	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[2]	(2,457)	—
TWD(17,737,000) USD562,927	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[2]	(2,114)	—
CNY(1,589,999) USD228,301	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[2]	(1,571)	—
CNY(1,590,001) USD228,366	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)[2]	(1,523)	—
		(96,746)	(0.11)
	FUTURES CONTRACTS — -0.04% (0.05%)		
2	Euro Bond Future Expiry March 2026	2,237	—
(1)	Euro-BTP Future Expiry March 2026	(1,404)	—
43	Ultra 10 Year US Treasury Notes Future Expiry March 2026	9,730	0.01
2	E-mini Nasdaq 100 Index Future Expiry March 2026	(19,464)	(0.02)
(2)	E-mini S&P 500 Index Future Expiry March 2026	9,856	0.01
2	Euro STOXX 50 Index Future Expiry March 2026	3,690	—
(2)	FTSE 100 Index Future Expiry March 2026	(12,559)	(0.02)
(3)	MSCI Emerging Markets Index Future Expiry March 2026	(20,278)	(0.02)

Legal & General Future World ESG Screened and Selected Multi-Index 4 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FUTURES CONTRACTS — (cont.)		
(1)	SFE SPI 200 Index Future Expiry March 2026	(2,627)	—
		(30,819)	(0.04)
	Portfolio of investments[3,4]	78,393,010	92.31
	Net other assets[5]	6,531,665	7.69
	Total net assets	£84,924,675	100.00%

[1] Suspended securities are valued at the Manager's best assessment of their fair and reasonable value.

[2] Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

[3] Including investment liabilities.

[4] All investments are admitted to an official stock exchange unless otherwise stated.

[5] Includes shares in the LGIM Sterling Liquidity Plus Fund Class 1 to the value of £4,037,134 and LGIM Sterling Liquidity Fund Class 1 to the value of £1,934,968 which are shown as cash equivalents in the balance sheet of the Sub-fund.

Total purchases for the period: £20,153,121.

Total sales for the period: £96,734,366.

Legal & General Future World ESG Screened and Selected Multi-Index 4 Fund

Financial Statements

Statement of Total Return for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Income				
Net capital gains		6,333,315		4,108,427
Revenue	1,631,715		1,947,585	
Expenses	(185,239)		(238,083)	
Interest payable and similar charges	(61,541)		(127,738)	
Net revenue before taxation	1,384,935		1,581,764	
Taxation	(117,707)		(170,509)	
Net revenue after taxation for the period		1,267,228		1,411,255
Total return before distributions		7,600,543		5,519,682
Distributions		(1,270,290)		(1,415,147)
Change in net assets attributable to Unitholders from investment activities		**£6,330,253**		**£4,104,535**

Statement of Change in Net Assets attributable to Unitholders for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Opening net assets attributable to Unitholders		161,069,326		151,501,950
Amounts received on issue of units	15,566,602		8,340,654	
Amounts paid on cancellation of units	(98,780,326)		(8,935,839)	
		(83,213,724)		(595,185)
Dilution levy		18,299		—
Change in net assets attributable to Unitholders from investment activities		6,330,253		4,104,535
Retained distributions on accumulation units		720,521		1,332,430
Closing net assets attributable to Unitholders		**£84,924,675**		**£156,343,730**

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

Balance Sheet as at 15 February 2026

	15/02/26 £	15/08/25 £
ASSETS		
Fixed assets:		
Investments	78,645,509	148,192,472
Current assets:		
Debtors	242,179	360,197
Cash and bank balances	3,429,115	3,939,726
Cash equivalents	5,972,102	13,267,153
Total assets	**88,288,905**	**165,759,548**
LIABILITIES		
Investment liabilities	(252,499)	(257,223)
Creditors:		
Bank overdrafts	(2,760,083)	(3,012,867)
Distributions payable	(126,837)	(157,918)
Other creditors	(224,811)	(1,262,214)
Total liabilities	**(3,364,230)**	**(4,690,222)**
Net assets attributable to Unitholders	**£84,924,675**	**£161,069,326**

Legal & General Future World ESG Multi-Index 4 Fund

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 Sub-fund size, cash flows through the Sub-fund and Sub-fund liquidity in its assessment of the Sub-fund'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.

Legal & General Future World ESG Screened and Selected Multi-Index 4 Fund

Sub-fund 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	10	17	58.82
Accumulation Units	10	15	66.67
I-Class			
Distribution Units	11,941,946	20,103,353	59.40
Accumulation Units	69,402,439	102,440,291	67.75
C-Class			
Distribution Units	656,127	1,228,433	53.41
Accumulation Units	2,924,133	4,882,403	59.89
L-Class			
Accumulation Units	10	15	66.67

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

	15 Feb 26	15 Aug 25
R-Class	0.66%	0.66%
I-Class	0.36%	0.36%
C-Class	0.29%	0.29%
L-Class	0.08%	0.08%

The Ongoing Charges Figure (OCF) is the ratio of the Sub-fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Sub-fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

Distribution Information

R-Class

The distribution payable on 15 April 2026 is 0.3536p per unit for distribution units and 0.3275p per unit for accumulation units.

I-Class

The distribution payable on 15 April 2026 is 0.5972p per unit for distribution units and 0.6741p per unit for accumulation units.

C-Class

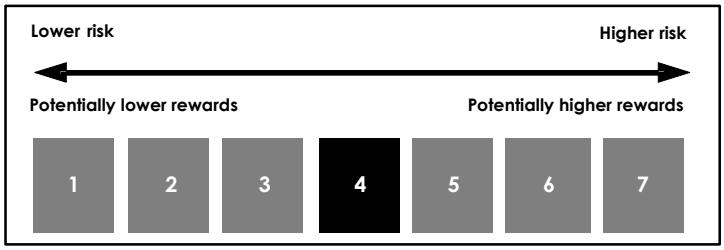
The distribution payable on 15 April 2026 is 0.5512p per unit for distribution units and 0.6118p per unit for accumulation units.

L-Class

The distribution payable on 15 April 2026 is 0.4717p per unit for accumulation units.

Legal & General Future World ESG Screened and Selected Multi-Index 4 Fund

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Sub-fund 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 Sub-fund. The shaded area in the table above shows the Sub-fund's ranking on the Risk and Reward Indicator.
- The Sub-fund is in category four because the mix of different asset types in which the fund invests has a balancing effect on the rate at which the fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one existing only in company shares.
- Even a fund in the lowest category is not a risk free investment.

The Sub-fund targets risk profile four as calculated by Distribution Technology. They are an independent agency who provide risk profiling tools to advisers and fund managers.

The Risk and Reward profile scale above is calculated differently to the Distribution Technology Risk Profiles. The Distribution Technology profiles range from 1 to 10 with 10 being the highest (rather than a scale of 1 to 7 for the Risk and Reward profile).

More information on the Distribution Technology risk profiles is shown in the Prospectus. Alternatively, you can contact us with any queries.

Legal & General Future World ESG Screened and Selected Multi-Index 5 Fund

Manager's Investment Report

Investment Objective and Policy

The objective of the Sub-fund is to provide a combination of growth and income within a pre-determined risk profile. The Sub-fund's potential gains and losses are likely to be constrained by the objective to remain within the risk profile.

The risk profiles used by the Legal & General Multi-Index Funds range reflect the scale of risk that each Sub-fund can take in pursuit of achieving its investment objective, with 1 being the lowest risk and 10 being the highest risk. The risk profiles are based on pre-determined volatility bands determined by an external agency. This Sub-fund's objective is to remain within the risk profile 5.

The Sub-fund's risk profile is managed by adjusting the level of exposure to bonds, shares in companies, money market instruments and alternative asset classes (such as commodities) and property within the portfolio based on the scale and frequency of their change in value. The Investment Manager uses a flexible asset allocation approach meaning that the Sub-fund's exposure to each asset class will vary over time.

The Sub-fund is actively managed and will invest at least 75% in collective investment schemes. At least 50% of the Sub-fund will invest in Index tracker schemes which are operated by the Manager or an Associate.

The Sub-fund may have exposure (directly and/or indirectly) to bonds (both government and non-government), shares in companies, money market instruments (such as Treasury bills), cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property. Due to the risk profile, the expectation is that the Sub-fund will typically have higher exposure to shares in companies (typically between 40% and 80%, however it is not guaranteed and the exposure can be lower or higher than the stated range) than to bonds, money market instruments and cash relative to other funds with a lower risk profile in the Legal & General Multi-Index Funds range.

The Sub-fund may make limited use of derivatives for Efficient Portfolio Management purposes.

Environmental, Social and Governance ("ESG") considerations

As part of its investment process, the Investment Manager applies ESG commitments by investing in underlying investments which are screened or selected for their ESG credentials as described below. Underlying investments may be "screened" to exclude investments associated with companies in specified sector or business activities or "selected" to refer to investments that use an ESG-integrated selection process.

ESG Screened and Selected Assets

The Sub-fund aims to increase exposure to assets or issuers associated with better ESG practices. Better ESG practices are deemed by the Investment Manager to include, but not limited to, companies or issuers taking steps to reduce their carbon footprint consideration, diversify their workforce and increase numbers of independent directors on the board. The Sub-fund seeks to achieve this by aiming to invest at least 75% in collective investment schemes or direct holdings which, in the Investment Manager's view, fall into one of the categories as set out below ("ESG Screened and Selected Assets"). These include:

I. Collective investment schemes that also belong to the Manager's Future World product range and/or incorporate certain Future World principles such as:

i. the exclusion of companies on LGIM's Climate Impact Pledge divestment list. The Climate Impact Pledge divestment list includes companies, which after a certain period of engagement continue to not perform well against the Investment Manager's climate assessment, are unresponsive to engagement recommendations, and/or keep falling behind in meeting the Investment Manager's minimum standards. For Index-tracking collective investment schemes that apply the Climate Impact Pledge divestment list, exposure to such companies held in the collective investment schemes may be reduced rather than fully excluded, if the anticipated tracking error percentage of such scheme is exceeded (as described in the prospectus of the relevant collective investment scheme).

ii. the exclusion of companies in accordance with LGIM's Future World Protection List ("FWPL"), which seeks to align with market practice and client expectations for responsible investment products, as set out in the FWPL methodology. These include:

• perennial violators of the United Nations Global Compact,

• certain companies involved in the manufacture and production of controversial weapons, and

• certain companies with involvement in mining and extraction of thermal coal, thermal coal power generation or oil sands which have not set out a clear plan aligned with the Paris Agreement to phase out thermal coal in accordance with specific criteria.

Legal & General Future World ESG Screened and Selected Multi-Index 5 Fund

Manager's Investment Report continued

The FWPL methodology uses various assessment criteria, including revenue thresholds to identify companies which should be excluded from the investment universe. Only companies that meet the criteria are excluded, consequently the collective investment scheme may hold companies involved in the above activities which do not fully meet the FWPL methodology criteria.

iii. the Investment Manager's proprietary methodologies such as tilting based on the Investment Manager's ESG Scoring system (whereby exposure is increased to (tilt towards) companies with higher ESG scores and decreased (tilt away from) from companies with lower ESG scores) or alignment to the Investment Manager's Net Zero Framework. The ESG scores are determined using a number of focused metrics that aim to evaluate a company's performance across a range of environmental, social and governance themes. Such themes include factors such as carbon footprint, diversification of workforce and the number of independent directors on company boards. It is possible that the Benchmark Indices, which the above collective investment schemes replicate, may hold companies with lower ESG Scores. However, the overall ESG Score of the respective Benchmark Indices will be higher than the overall ESG Score of their respective parent Indices.

II. Collective investment schemes outside of those captured above, which enhance their ESG profile by increasing investment in companies or government issuers that demonstrate strong ESG characteristics (such as an aim to reduce greenhouse gas emissions intensity by a specified amount or consideration of equal employment policies), and/or reducing, though not necessarily removing, investment in those with lower ESG characteristics, using proprietary and external ESG research. This may include but not limited to funds tracking a Benchmark Index that is designed to increase exposure to companies that demonstrate better ESG practices by tilting towards companies awarded higher ESG scores and away from those awarded lower scores. The ESG characteristics of underlying Indices tracked by potential collective investment scheme investments are reviewed for alignment with the Sub-fund's investment approach;

III. Collective investment schemes and direct holdings that, in the Investment Manager's opinion, can deliver clear sustainable characteristics, such as green bonds or instruments providing exposure to renewable energy infrastructure. Using renewable energy infrastructure as an example, the Manager may consider characteristics such as renewable energy generation capacity, the Investment Manager's ESG scores and Investment Manager's proprietary temperature alignment tool and;

IV. Direct holdings and collective investment schemes other than those described above, provided they meet the Investment Manager's minimum criteria as determined by either the Investment Manager's proprietary ESG scoring methodology applicable to companies, or the Investment Manager's proprietary ESG scoring methodology applicable to sovereigns. The Investment Manager establishes minimum criteria according to the relevant asset type and sector. The proprietary nature of these ESG scoring methodologies means that they may evolve over time. Additionally, companies that meet the FWPL methodology would not be considered for investment within this category.

Engagement

The Investment Manager may actively engage with companies on specific ESG issues and to drive improvement in a company's ESG profile.

In the case of climate engagement, as part of the Investment Manager's Climate Impact Pledge, if, following a reasonable timeframe, engagement does not result in an improvement in the issues identified, then the Investment Manager may disinvest from that company in accordance with the Investment Manager's Climate Impact Pledge divestment list, where it is directly held or through a collective investment scheme that belongs to the Investment Manager's Future World product range, within the allocated tracking error percentage.

The Sub-fund's ability to incorporate ESG criteria may be limited when the Investment Manager may need to increase the Sub-fund's cash exposure in volatile market conditions given the Sub-fund's primary objective to remain within its risk profile.

Sustainability Metrics:

The Manager has identified the following metrics which may be useful when considering the sustainability characteristics of the Sub-fund:

1. Percentage of ESG Screened and Selected Assets held in the Sub-fund

2. Proportion of assets in each sub-category of ESG Screened and Selected Assets as described within the Prospectus

Manager's Investment Report

During the period under review, the published price of the Sub-fund's R-Class Accumulation units increased by 6.60%.

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.

Legal & General Future World ESG Screened and Selected Multi-Index 5 Fund

Manager's Investment Report continued

Market Review

Early in the period saw strong market optimism despite ongoing political uncertainty. Economic data held up better than expected, although inflation stayed stubborn, especially in the UK. The US Federal Reserve (Fed) cut interest rates again amid pressure from the White House, while trade tensions eased as the US reached agreements with the European Union (EU) and Japan, even though tariffs remain higher than before. In Europe, France faced political turmoil after its government collapsed and received a credit rating downgrade.

Markets continued to rise. Equities were the best-performing asset class, with emerging markets and Asia Pacific doing notably well. US equities also gained as enthusiasm for Artificial Intelligence (AI) continued. Other risk assets, such as emerging market debt and high-yield bonds also did well. Commodities rose, with gold hitting another record high and oil supported by the Organization of the Petroleum Exporting Countries' (OPEC) renewed commitment to control supply. Bond markets were quieter overall, though concerns about government debt levels put pressure on longer-term bonds. The US Dollar recovered slightly over the period.

The final quarter of 2025 saw a continuation of trends that supported risk assets. In the US, the 43-day government shutdown had little impact on investor sentiment, while Presidents Donald Trump and Xi Jinping agreed a temporary trade truce, prompting the rollback of certain tariffs and export controls.

Inflation came in lower than expected in both the US and the UK, allowing the Fed and Bank of England to cut rates. Growth figures surprised on the upside: EU GDP beat forecasts, while US growth accelerated at its fastest pace in two years.

Equities saw broad gains particularly due to strong growth early in the quarter, with Asia, including Japan, leading the way. Credit assets delivered positive returns, while government bonds were mixed: UK gilts and US treasuries performed positively, while European government bonds were largely flat. The UK Sterling ended the quarter broadly flat against US Dollar and Euro, but stronger versus the Japanese Yen.

Sub-fund Review

The Sub-fund delivered a positive return over the period, with North American Equities and Emerging Market Equities providing the strongest positive contributions. There were no detractors from returns.

Towards the beginning of the period, we added back to listed infrastructure having reduced exposure earlier in the period. We had initially reduced our allocation because we had seen strong performance for the asset class, which left valuations looking less appealing. However, modest underperformance for listed infrastructure leading up to this trade saw valuations move to a more neutral standpoint, which created an opportunity to bring exposure back to more typical levels for the Sub-funds.

In October, we reduced overall equity exposure within the funds, reflecting the view that market sentiment was overly optimistic and that potential risks had been underestimated. However, with tail risks such as private credit concerns, the US government shutdown and the escalation in Ukrainian-Russian war then receding, we took the opportunity to start adding back to equities in December.

In December, we also reduced our exposure to long-dated UK government bonds, in favour of bonds with shorter maturity, reversing our trade from April 2025 as the appeal of holding longer-duration UK bonds diminished.

Earlier this period, we increased our exposure to long-dated Japanese government bonds following an aggressive sell-off linked to policy stimulus and bond issuance worries. We were, however, of the view that the Japanese government is incentivised to reduce its long-dated bonds issuance with costs at these levels, which could lead to a fall in yields. We therefore took the opportunity to add to this exposure.

Legal & General Future World ESG Screened and Selected Multi-Index 5 Fund

Manager's Investment Report continued

Outlook

Consensus forecasts for 2026 point to global growth returning to its long-term trend. However, when it comes to the US economy, a weaker labour supply, driven by immigration restrictions, means growth assumptions rely heavily on a substantial productivity boost, potentially from AI advances. While that is not guaranteed, any further slowdown in the US labour market is a key near-term risk. Inflation is expected to ease but likely to remain above target, with tariffs continuing to challenge consensus expectations.

More recently market attention has quickly shifted to the escalating US–Iran conflict. At present, our central expectation is that any disruption to global energy supply will likely be brief, with oil prices likely to fall back should it become evident that interruptions are temporary, critical infrastructure remains undamaged, and military action will not intensify further. Although a period of increased market volatility is expected, historical precedent indicates that markets tend to refocus on global economic fundamentals, which remain broadly supportive. However, we remain watchful for material strikes on economic infrastructure like oil refineries, ports or pipelines, which could have a longer lasting impact on energy supply. Against this backdrop, we believe the Future World ESG Screened and Selected Multi-Index funds are well positioned for a variety of economic and geopolitical outcomes as we continue to rely on our core principles of diversification and a philosophy of 'prepare, not predict'.

Legal & General Investment Management Limited
(Investment Adviser)
March 2026

Important Note from the Manager

Market Volatility

The uncertainty around the global economic outlook, global political events and regulatory change, together with ongoing conflicts in the Middle East, including Iran, and Ukraine, have the potential to increase market volatility.

The Manager continues to monitor financial markets and any potential economic impact to the Fund on an ongoing basis.

Legal & General (Unit Trust Managers) Limited
April 2026

Legal & General Future World ESG Screened and Selected Multi-Index 5 Fund

Portfolio Statement

Portfolio Statement as at 15 February 2026

All investments are in investment grade securities, ordinary shares or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 15 August 2025.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 5.07% (4.53%)		
	United Kingdom — 1.22% (1.10%)		
121,248	Grainger	232,311	0.12
795,194	Greencoat UK Wind	749,073	0.38
300,289	HICL Infrastructure	353,140	0.18
70,441	Home REIT[1]	—	—
183,073	Life Science REIT	76,525	0.04
16,146	National Grid	217,890	0.11
214,381	Primary Health Properties	228,745	0.12
96,455	Social Housing REIT	73,788	0.04
125,377	Target Healthcare REIT	132,147	0.07
52,951	UNITE Group	308,969	0.16
		2,372,588	1.22
	Channel Islands — 1.41% (1.46%)		
787,880	Bluefield Solar Income Fund	588,546	0.30
852,740	Foresight Environmental Infrastructure	591,802	0.31
492,465	International Public Partnerships	621,491	0.32
1,349,233	Renewables Infrastructure Group	925,574	0.48
		2,727,413	1.41
	Continental Europe — 1.05% (0.95%)		
2,750	Aedifica	182,869	0.10
2,418	Cellnex Telecom	62,907	0.03
2,225	Cofinimmo	174,780	0.09
8,613	E.ON	137,901	0.07
343	Elia Group	38,303	0.02
3,667	Getlink	56,398	0.03
9,560	Holmen	292,982	0.15
1,525	LEG Immobilien	87,671	0.05
2,772	Redeia Corporacion	38,411	0.02
28,367	Stora Enso	286,778	0.15
26,515	Svenska Cellulosa 'B'	270,357	0.14
7,591	TAG Immobilien	102,609	0.05
6,895	Terna - Rete Elettrica Nazionale	59,653	0.03
5,806	Vonovia	132,098	0.07
4,197	Xior Student Housing	104,842	0.05
		2,028,559	1.05
	North America — 1.07% (0.69%)		
1,807	American Tower	250,955	0.13
1,408	Consolidated Edison	116,087	0.06
1,745	Crown Castle	114,109	0.06
1,545	Edison International	79,532	0.04
1,521	Eversource Energy	81,031	0.04
3,691	Exelon	130,514	0.07
1,677	Hydro One	50,942	0.02
7,415	PG&E	98,119	0.05
1,892	Public Service Enterprise Group	119,126	0.06
36,068	Rayonier	614,660	0.32
513	SBA Communications	75,658	0.04

Legal & General Future World ESG Screened and Selected Multi-Index 5 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	North America — (cont.)		
17,308	Weyerhaeuser	342,464	0.18
		2,073,197	1.07
	Asia Pacific — 0.32% (0.33%)		
64,585	Arena REIT	118,689	0.06
3,381	East Japan Railway	61,755	0.03
14,101	MTR Corporation	48,244	0.03
42,229	Oji Holdings	198,025	0.10
47,800	Parkway Life Real Estate Investment Trust	111,907	0.06
11,590	Transurban Group	83,997	0.04
		622,617	0.32
	GOVERNMENT BONDS — 7.93% (9.43%)		
	United Kingdom — 1.42% (2.18%)		
USD694,000	International Finance Facility for Immunisation 1% 21/04/2026	506,962	0.26
GBP2,850,168	United Kingdom Gilt 0.875% 31/07/2033	2,248,218	1.16
		2,755,180	1.42
	Ireland — 0.23% (0.28%)		
EUR551,000	Ireland Government Bond 1.35% 18/03/2031	456,467	0.23
	Continental Europe — 0.97% (0.80%)		
EUR1,151,096	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030 0.00% 15/08/2030	907,573	0.47
EUR719,174	French Republic Government Bond 1.75% 25/06/2039	500,142	0.26
EUR798,000	Spain Government Bond 1% 30/07/2042	468,350	0.24
		1,876,065	0.97
	North America — 2.01% (3.01%)		
USD5,009,700	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2033	3,910,933	2.01
	Asia Pacific — 3.30% (2.97%)		
AUD9,628,000	Australia Government Bond 4.25% 21/06/2034	4,846,955	2.50
JPY415,750,000	Japan Government Thirty Year Bond 2.2% 20/06/2054	1,543,993	0.80
		6,390,948	3.30
	SUPRANATIONAL — 5.00% (5.21%)		
GBP565,000	Asian Development Bank 0.25% 28/10/2027	534,096	0.27
EUR410,000	Council of Europe Development Bank 1% 13/04/2029	342,476	0.18
EUR530,000	European Investment Bank 2.75% 28/07/2028	467,888	0.24
EUR265,000	European Investment Bank 0.05% 16/01/2030	211,275	0.11
GBP740,000	European Investment Bank 5.625% 07/06/2032	803,055	0.41
EUR528,000	European Investment Bank 1.5% 15/06/2032	430,813	0.22
EUR398,364	European Union 2.75% 04/02/2033	347,425	0.18
USD690,000	Inter-American Development Bank 1.125% 20/07/2028	479,003	0.25
USD897,000	Inter-American Development Bank 3.5% 14/09/2029	657,341	0.34
USD1,070,000	Inter-American Development Bank 1.125% 13/01/2031	696,892	0.36
USD1,213,000	International Bank for Reconstruction & Development 1.375% 20/04/2028	851,596	0.44
GBP627,000	International Bank for Reconstruction & Development 1.25% 13/12/2028	585,451	0.30
GBP491,000	International Bank for Reconstruction & Development 1% 21/12/2029	441,841	0.23
USD1,313,000	International Bank for Reconstruction & Development 3.875% 14/02/2030	974,229	0.50
USD1,364,000	International Bank for Reconstruction & Development 1.625% 03/11/2031	892,879	0.46

Legal & General Future World ESG Screened and Selected Multi-Index 5 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	SUPRANATIONAL — (cont.)		
GBP398,000	International Development Association 0.75% 21/09/2028	369,095	0.19
USD956,000	International Development Association 1% 03/12/2030	619,718	0.32
		9,705,073	5.00
	COLLECTIVE INVESTMENT SCHEMES INVESTING IN: — 72.98% (71.74%)		
	United Kingdom — 12.24% (11.66%)		
7,353,007	Legal & General All Stocks Gilt Index Trust 'I' Inc[2]	6,855,943	3.53
23,157,305	Legal & General Future World ESG Tilted and Optimised UK Index Fund 'L' Acc[2]	16,902,517	8.71
		23,758,460	12.24
	Continental Europe — 7.37% (7.73%)		
131,783	Legal & General Euro Treasury Bond Index Fund 'Z' Acc[2]	135,868	0.07
19,488,205	Legal & General Future World ESG Tilted and Optimised Europe ex UK Index Fund 'L' Acc[2]	14,162,078	7.30
		14,297,946	7.37
	North America — 14.01% (13.41%)		
35,086,764	Legal & General Future World ESG Tilted and Optimised North America Index Fund 'L' Acc[2]	27,195,751	14.01
	Asia Pacific — 5.91% (5.95%)		
7,689,069	Legal & General Future World ESG Tilted and Optimised Asia Pacific Index Fund 'L' Acc[2]	5,416,180	2.79
8,063,305	Legal & General Future World ESG Tilted and Optimised Japan Index Fund 'L' Acc[2]	6,049,898	3.12
		11,466,078	5.91
	Global — 23.97% (22.88%)		
7,309,737	Legal & General Active Global High Yield Bond Fund 'I' Inc[2]	2,820,096	1.45
378,765	Legal & General Artificial Intelligence 'USD' Acc UCITS ETF	7,638,958	3.94
14,428	Legal & General Battery Value-Chain 'USD' Acc UCITS ETF	337,735	0.17
109,404	Legal & General Clean Energy 'USD' Acc UCITS ETF	1,244,142	0.64
59,651	Legal & General Clean Water 'USD' Acc UCITS ETF	984,838	0.51
9,272,881	Legal & General Future World ESG Tilted and Optimised Developed Index Fund 'L' Acc[2]	10,691,632	5.51
112,107	Legal & General GBP Corporate Bond 0-5 Year 'GBP' Inc Screened UCITS ETF	1,078,581	0.56
1,063,211	Legal & General GBP Corporate Bond 'GBP' Inc Screened UCITS ETF	8,540,774	4.40
9,802,411	Legal & General Global Inflation Linked Bond Index Fund 'L' Inc[2]	4,880,620	2.51
4,036,611	Legal & General Global Real Estate Dividend Index Fund 'L' Inc[2]	2,516,020	1.30
4,979,753	Legal & General Net Zero Global Corporate Bond Fund 'Z' Acc Hedged[2]	5,783,485	2.98
		46,516,881	23.97
	Emerging Markets — 9.48% (10.11%)		
1,261,408	Legal & General ESG Emerging Markets Government Bond (Local Currency) Index Fund 'Z' Acc[2]	1,448,601	0.74
4,719,648	Legal & General ESG Emerging Markets Government Bond (US$) Index Fund 'Z' Acc[2]	4,905,602	2.53

Legal & General Future World ESG Screened and Selected Multi-Index 5 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Emerging Markets — (cont.)		
16,196,078	Legal & General Future World ESG Tilted and Optimised Emerging Markets Index Fund 'L' Acc[2]	12,046,643	6.21
		18,400,846	9.48
	FORWARD CURRENCY CONTRACTS — -0.08% (0.04%)		
USD(1,409,667) GBP1,034,000	Sold US Dollars for Sterling (Expires 16/04/2026)	(547)	—
USD(3,768,376) GBP2,791,000	Sold US Dollars for Sterling (Expires 16/04/2026)	25,409	0.01
USD(23,313,722) GBP17,231,500	Sold US Dollars for Sterling (Expires 16/04/2026)	121,685	0.06
USD(447,003) GBP326,000	Sold US Dollars for Sterling (Expires 16/04/2026)	(2,053)	—
USD(1,744,127) GBP1,274,000	Sold US Dollars for Sterling (Expires 16/04/2026)	(6,005)	—
USD(1,119,521) GBP824,000	Sold US Dollars for Sterling (Expires 16/04/2026)	2,390	—
USD(2,153,018) INR195,634,000	Sold US Dollars for Indian Rupee (Expires 16/04/2026)	(2,218)	—
USD(1,721,372) JPY266,887,000	Sold US Dollars for Japanese Yen (Expires 16/04/2026)	22,684	0.01
USD(526,709) TWD16,670,327	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)	3,723	—
USD(526,709) TWD16,670,333	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)	3,723	—
USD(526,376) TWD16,670,340	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)	3,967	—
CNY(5,147,671) USD739,342	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)	(4,931)	—
CNY(5,147,665) USD738,970	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)	(5,204)	—
AUD(7,315,000) USD4,912,725	Sold Australian Dollar for US Dollars (Expires 16/04/2026)	(180,169)	(0.09)
EUR(8,964,900) USD10,551,989	Sold Euro for US Dollars (Expires 16/04/2026)	(79,584)	(0.04)
EUR(243,000) USD289,707	Sold Euro for US Dollars (Expires 16/04/2026)	549	—
JPY(97,110,000) USD617,268	Sold Japanese Yen for US Dollars (Expires 16/04/2026)	(14,913)	(0.01)
INR(14,623,662) USD161,244	Sold Indian Rupee for US Dollars (Expires 16/04/2026)	390	—
INR(14,623,662) USD161,207	Sold Indian Rupee for US Dollars (Expires 16/04/2026)	363	—
INR(14,623,675) USD161,194	Sold Indian Rupee for US Dollars (Expires 16/04/2026)	353	—
TWD(50,011,000) USD1,587,223	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)	(5,960)	—
CNY(5,147,665) USD739,129	Sold Chinese Yuan for US Dollars (Expires 16/04/2026)	(5,087)	—
CHF(1,119,000) USD1,426,851	Sold Swiss Franc for US Dollars (Expires 16/04/2026)	(27,742)	(0.02)
		(149,177)	(0.08)
	FUTURES CONTRACTS — 0.01% (0.25%)		
8	Long Gilt Future Expiry March 2026	3,520	—
128	Ultra 10 Year US Treasury Notes Future Expiry March 2026	19,324	0.01
11	E-mini Nasdaq 100 Index Future Expiry March 2026	(105,680)	(0.05)

Legal & General Future World ESG Screened and Selected Multi-Index 5 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FUTURES CONTRACTS — (cont.)		
(6)	E-mini S&P 500 Index Future Expiry March 2026	29,567	0.02
14	Euro STOXX 50 Index Future Expiry March 2026	26,576	0.01
1	FTSE 100 Index Future Expiry March 2026	(188)	—
2	SFE SPI 200 Index Future Expiry March 2026	5,203	—
2	TOPIX Index Future Expiry March 2026	41,896	0.02
		20,218	0.01
	Portfolio of investments[3,4]	176,426,043	90.91
	Net other assets[5]	17,646,477	9.09
	Total net assets	£194,072,520	100.00%

[1] Suspended securities are valued at the Manager's best assessment of their fair and reasonable value.

[2] Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

[3] Including investment liabilities.

[4] All investments are admitted to an official stock exchange unless otherwise stated.

[5] Includes shares in the LGIM Sterling Liquidity Plus Fund Class 1 to the value of £8,847,922 and LGIM Sterling Liquidity Fund Class 1 to the value of £7,250,239 which are shown as cash equivalents in the balance sheet of the Sub-fund.

Total purchases for the period: £34,355,007.

Total sales for the period: £14,603,433.

Legal & General Future World ESG Screened and Selected Multi-Index 5 Fund

Financial Statements

Statement of Total Return for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Income				
Net capital gains		9,639,017		4,967,329
Revenue	2,205,909		1,505,563	
Expenses	(315,740)		(209,172)	
Interest payable and similar charges	(34,274)		(87,458)	
Net revenue before taxation	1,855,895		1,208,933	
Taxation	(168,001)		(100,632)	
Net revenue after taxation for the period		1,687,894		1,108,301
Total return before distributions		11,326,911		6,075,630
Distributions		(1,693,017)		(1,111,352)
Change in net assets attributable to Unitholders from investment activities		**£9,633,894**		**£4,964,278**

Statement of Change in Net Assets attributable to Unitholders for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Opening net assets attributable to Unitholders		161,452,117		111,923,342
Amounts received on issue of units	28,394,313		15,665,485	
Amounts paid on cancellation of units	(7,083,793)		(5,985,331)	
		21,310,520		9,680,154
Dilution levy		(1,841)		1,470
Change in net assets attributable to Unitholders from investment activities		9,633,894		4,964,278
Retained distributions on accumulation units		1,677,830		1,068,847
Closing net assets attributable to Unitholders		**£194,072,520**		**£127,638,091**

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

Balance Sheet as at 15 February 2026

	15/02/26 £	15/08/25 £
ASSETS		
Fixed assets:		
Investments	176,866,324	147,033,996
Current assets:		
Debtors	550,195	812,124
Cash and bank balances	1,812,178	914,473
Cash equivalents	16,098,161	14,117,450
Total assets	**195,326,858**	**162,878,043**
LIABILITIES		
Investment liabilities	(440,281)	(94,247)
Creditors:		
Bank overdrafts	(99,383)	(362,887)
Distributions payable	(151,023)	(182,511)
Other creditors	(563,651)	(786,281)
Total liabilities	**(1,254,338)**	**(1,425,926)**
Net assets attributable to Unitholders	**£194,072,520**	**£161,452,117**

Legal & General Future World ESG Multi-Index 5 Fund

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 Sub-fund size, cash flows through the Sub-fund and Sub-fund liquidity in its assessment of the Sub-fund'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.

Legal & General Future World ESG Multi-Index 5 Fund

Sub-fund 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	10	15	65.85
Accumulation Units	135,897	183,595	74.02
I-Class			
Distribution Units	15,815,678	23,808,258	66.43
Accumulation Units	164,051,683	217,980,355	75.26
C-Class			
Distribution Units	105,093	179,075	58.69
Accumulation Units	13,964,148	21,317,963	65.50
L-Class			
Accumulation Units	10	13	74.77

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

	15 Feb 26	15 Aug 25
R-Class	0.66%	0.66%
I-Class	0.36%	0.36%
C-Class	0.29%	0.29%
L-Class	0.08%	0.08%

The Ongoing Charges Figure (OCF) is the ratio of the Sub-fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Sub-fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

Distribution Information

R-Class

The distribution payable on 15 April 2026 is 0.3292p per unit for distribution units and 0.6084p per unit for accumulation units.

I-Class

The distribution payable on 15 April 2026 is 0.6299p per unit for distribution units and 0.7072p per unit for accumulation units.

C-Class

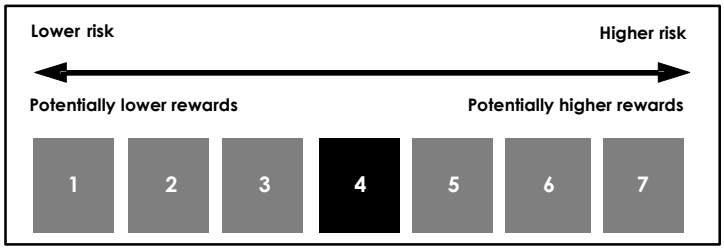
The distribution payable on 15 April 2026 is 0.5836p per unit for distribution units and 0.6329p per unit for accumulation units.

L-Class

The distribution payable on 15 April 2026 is 0.4486p per unit for accumulation units.

Legal & General Future World ESG Screened and Selected Multi-Index 5 Fund

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Sub-fund 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 Sub-fund. The shaded area in the table above shows the Sub-fund's ranking on the Risk and Reward Indicator.
- The Sub-fund is in category four because the mix of different asset types in which the Sub-fund invests has a balancing effect on the rate at which the Sub-fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one investing only in company shares.
- Even a fund in the lowest category is not a risk free investment.

The Sub-fund targets risk profile four as calculated by Distribution Technology. They are an independent agency who provide risk profiling tools to advisers and fund managers.

The Risk and Reward profile scale above is calculated differently to the Distribution Technology Risk Profiles. The Distribution Technology profiles range from 1 to 10 with 10 being the highest (rather than a scale of 1 to 7 for the Risk and Reward profile).

More information on the Distribution Technology risk profiles is shown in the Prospectus. Alternatively, you can contact us with any queries.

Legal & General Future World ESG Screened and Selected Multi-Index 6 Fund

Manager's Investment Report

Investment Objective and Policy

The objective of the Sub-fund is to provide a combination of growth and income within a pre-determined risk profile. The Sub-fund's potential gains and losses are likely to be constrained by the objective to remain within the risk profile.

The risk profiles used by the Legal & General Multi-Index Funds range reflect the scale of risk that each Sub-fund can take in pursuit of achieving its investment objective, with 1 being the lowest risk and 10 being the highest risk. The risk profiles are based on pre-determined volatility bands determined by an external agency. This Sub-fund's objective is to remain within the risk profile 6.

The Sub-fund's risk profile is managed by adjusting the level of exposure to bonds, shares in companies, money market instruments and alternative asset classes (such as commodities) and property within the portfolio based on the scale and frequency of their change in value. The Investment Manager uses a flexible asset allocation approach meaning that the Sub-fund's exposure to each asset class will vary over time.

The Sub-fund is actively managed and will invest at least 75% in collective investment schemes. At least 50% of the Sub-fund will invest in Index tracker funds which are operated by the Manager or an Associate.

The Sub-fund may have exposure (directly and/or indirectly) to bonds (both government and non-government), shares in companies, money market instruments (such as Treasury bills), cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property.

Due to the risk profile, the expectation is that the Sub-fund will typically have higher exposure to shares in companies (typically between 50% and 90%, however it is not guaranteed and the exposure can be lower or higher than the stated range) than to bonds, money market instruments and cash relative to other funds with a lower risk profile in the Legal & General Multi-Index Funds range. However, the Fund may still have exposure to such lower risk assets

The Sub-fund may make limited use of derivatives for Efficient Portfolio Management purposes.

Environmental, Social and Governance ("ESG") considerations

As part of its investment process, the Investment Manager applies ESG commitments by investing in underlying investments which are screened or selected for their ESG credentials as described below. Underlying investments may be "screened" to exclude investments associated with companies in specified sector or business activities or "selected" to refer to investments that use an ESG-integrated selection process.

ESG Screened and Selected Assets

The Sub-fund aims to increase exposure to assets or issuers associated with better ESG practices. Better ESG practices are deemed by the Investment Manager to include, but not limited to, companies or issuers taking steps to reduce their carbon footprint consideration, diversify their workforce and increase numbers of independent directors on the board. The Sub-fund seeks to achieve this by aiming to invest at least 75% in collective investment schemes or direct holdings which, in the Investment Manager's view, fall into one of the categories as set out below ("ESG Screened and Selected Assets"). These include:

I. Collective investment schemes that also belong to the Future World product range and/or incorporate certain Future World principles such as:

i. the exclusion of companies on LGIM's Climate Impact Pledge divestment list. The Climate Impact Pledge divestment list includes companies, which after a certain period of engagement continue to not perform well against the Investment Manager's climate assessment, are unresponsive to engagement recommendations, and/or keep falling behind in meeting the Investment Manager's minimum standards. For Index-tracking collective investment schemes that apply the Climate Impact Pledge divestment list, exposure to such companies held in the collective investment schemes may be reduced rather than fully excluded, if the anticipated tracking error percentage of such scheme is exceeded (as described in the prospectus of the relevant collective investment scheme);

ii. the exclusion of companies in accordance with LGIM's Future World Protection List ("FWPL"), which seeks to align with market practice and client expectations for responsible investment products, as set out in the FWPL methodology. These include:

• perennial violators of the United Nations Global Compact,

• certain companies involved in the manufacture and production of controversial weapons, and

• certain companies with involvement in mining and extraction of thermal coal, thermal coal power generation or oil sands which have not set out a clear plan aligned with the Paris Agreement to phase out thermal coal in accordance with specific criteria.

The FWPL methodology uses various assessment criteria, including revenue thresholds to identify companies which should be excluded from the investment universe. Only companies that meet the criteria are excluded, consequently the collective investment scheme may hold companies involved in the above activities which do not fully meet the FWPL methodology criteria;

Legal & General Future World ESG Screened and Selected Multi-Index 6 Fund

Manager's Investment Report continued

iii. the Investment Manager's proprietary methodologies such as tilting based on the Investment Manager's ESG Scoring system (whereby exposure is increased to (tilt towards) companies with higher ESG scores and decreased (tilt away from) from companies with lower ESG scores) or alignment to the Investment Manager's Net Zero Framework. The ESG scores are determined using a number of focused metrics that aim to evaluate a company's performance across a range of environmental, social and governance themes. Such themes include factors such as carbon footprint, diversification of workforce and the number of independent directors on company boards. It is possible that the Benchmark Indices, which the above collective investment schemes replicate, may hold companies with lower ESG Scores. However, the overall ESG Score of the respective Benchmark Indices will be higher than the overall ESG Score of their respective parent Indices.

II. Collective investment schemes outside of those captured above, which enhance their ESG profile by increasing investment in companies or government issuers that demonstrate strong ESG characteristics (such as an aim to reduce greenhouse gas emissions intensity by a specified amount or consideration of equal employment policies), and/or reducing, though not necessarily removing, investment in those with lower ESG characteristics, using proprietary and external ESG research. This may include but not limited to funds tracking a Benchmark Index that is designed to increase exposure to companies that demonstrate better ESG practices by tilting towards companies awarded higher ESG scores and away from those awarded lower scores. The ESG characteristics of underlying Indices tracked by potential collective investment scheme investments are reviewed for alignment with the Sub-fund's investment approach;

III. Collective investment schemes and direct holdings that, in the Investment Manager's opinion, can deliver clear sustainable characteristics, such as green bonds or instruments providing exposure to renewable energy infrastructure. Using renewable energy infrastructure as an example, the Manager may consider characteristics such as renewable energy generation capacity, the Investment Manager's ESG scores and Investment Manager's proprietary temperature alignment tool and;

IV. Direct holdings and collective investment schemes other than those described above, provided they meet the Investment Manager's minimum criteria as determined by either the Investment Manager's proprietary ESG scoring methodology applicable to companies, or the Investment Manager's proprietary ESG scoring methodology applicable to sovereigns. The Investment Manager establishes minimum criteria according to the relevant asset type and sector. The proprietary nature of these ESG scoring methodologies means that they may evolve over time. Additionally, companies that meet the FWPL methodology would not be considered for investment within this category.

Engagement

The Investment Manager may actively engage with companies on specific ESG issues and to drive improvement in a company's ESG profile.

In the case of climate engagement, as part of the Investment Manager's Climate Impact Pledge, if, following a reasonable timeframe, engagement does not result in an improvement in the issues identified, then the Investment Manager may disinvest from that company in accordance with the Investment Manager's Climate Impact Pledge divestment list, where it is directly held or through a collective investment scheme that belongs to the Investment Manager's Future World product range, within the allocated tracking error percentage.

The Sub-fund's ability to incorporate ESG criteria may be limited when the Investment Manager may need to increase the Sub-fund's cash exposure in volatile market conditions given the Sub-fund's primary objective to remain within its risk profile.

Sustainability Metrics:

The Manager has identified the following metrics which may be useful when considering the sustainability characteristics of the Fund:

1. Percentage of ESG Screened and Selected Assets held in the Fund

2. Proportion of assets in each sub-category of ESG Screened and Selected Assets as described within the Prospectus

Manager's Investment Report

During the period under review, the published price of the Sub-fund's I-Class Accumulation units increased by 8.35%.

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.

Market/Economic Review

Early in the period saw strong market optimism despite ongoing political uncertainty. Economic data held up better than expected, although inflation stayed stubborn, especially in the UK. The US Federal Reserve (Fed) cut interest rates again amid pressure from the White House, while trade tensions eased as the US reached agreements with the European Union (EU) and Japan, even though tariffs remain higher than before. In Europe, France faced political turmoil after its government collapsed and received a credit rating downgrade.

Legal & General Future World ESG Screened and Selected Multi-Index 6 Fund

Manager's Investment Report continued

Markets continued to rise. Equities were the best-performing asset class, with emerging markets and Asia Pacific doing notably well. US equities also gained as enthusiasm for Artificial Intelligence (AI) continued. Other risk assets, such as emerging market debt and high-yield bonds also did well. Commodities rose, with gold hitting another record high and oil supported by the Organization of the Petroleum Exporting Countries' renewed commitment to control supply. Bond markets were quieter overall, though concerns about government debt levels put pressure on longer-term bonds. The US Dollar recovered slightly over the period.

The final quarter of 2025 saw a continuation of trends that supported risk assets. In the US, the 43-day government shutdown had little impact on investor sentiment, while Presidents Donald Trump and Xi Jinping agreed a temporary trade truce, prompting the rollback of certain tariffs and export controls.

Inflation came in lower than expected in both the US and the UK, allowing the Fed and Bank of England to cut rates. Growth figures surprised on the upside: EU GDP beat forecasts, while US growth accelerated at its fastest pace in two years.

Equities saw broad gains particularly due to strong growth early in the quarter, with Asia, including Japan, leading the way. Credit assets delivered positive returns, while government bonds were mixed: UK Gilts and US Treasuries performed positively, while European government bonds were largely flat. The UK Sterling ended the quarter broadly flat against US Dollar and Euro, but stronger versus the Japanese Yen.

Sub-fund Review

The Sub-fund delivered a positive return over the period, with North American equities and Emerging Market equities providing the strongest positive contributions. There were no detractors.

Towards the beginning of the period, we added back to listed infrastructure having reduced exposure earlier in the period. We had initially reduced our allocation because we had seen strong performance for the asset class, which left valuations looking less appealing. However, modest underperformance for listed infrastructure leading up to this trade saw valuations move to a more neutral standpoint, which created an opportunity to bring exposure back to more typical levels for the sub-funds.

In October, we reduced overall equity exposure within the Sub-fund, reflecting the view that market sentiment was overly optimistic and that potential risks had been underestimated. However, with tail risks such as private credit concerns, the US government shutdown and the escalation in Ukrainian-Russian war then receding, we took the opportunity to start adding back to equities in December.

In December, we also removed our allocation to the Mexican Peso. This position was initiated in November 2024 amid excessive market pessimism driven by heightened tensions between Mexico and the US. With these frictions easing and sentiment becoming more balanced, we took the opportunity to realise profits.

Outlook

Consensus forecasts for 2026 point to global growth returning to its long-term trend. However, when it comes to the US economy, a weaker labour supply, driven by immigration restrictions, means growth assumptions rely heavily on a substantial productivity boost, potentially from AI advances. While that is not guaranteed, any further slowdown in the US labour market is a key near-term risk. Inflation is expected to ease but likely to remain above target, with tariffs continuing to challenge consensus expectations.

More recently market attention has quickly shifted to the escalating US–Iran conflict. At present, our central expectation is that any disruption to global energy supply will likely be brief, with oil prices likely to fall back should it become evident that interruptions are temporary, critical infrastructure remains undamaged, and military action will not intensify further. Although a period of increased market volatility is expected, historical precedent indicates that markets tend to refocus on global economic fundamentals, which remain broadly supportive. However, we remain watchful for material strikes on economic infrastructure like oil refineries, ports or pipelines, which could have a longer lasting impact on energy supply. Against this backdrop, we believe the Future World ESG Screened and Selected Multi-Index sub-funds are well positioned for a variety of economic and geopolitical outcomes as we continue to rely on our core principles of diversification and a philosophy of 'prepare, not predict'.

Legal & General Investment Management Limited
(Investment Adviser)
March 2026

Important Note from the Manager
Market Volatility

The uncertainty around the global economic outlook, global political events and regulatory change, together with ongoing conflicts in the Middle East, including Iran, and Ukraine, have the potential to increase market volatility.

The Manager continues to monitor financial markets and any potential economic impact to the Sub-fund on an on-going basis.

Legal & General (Unit Trust Managers) Limited
April 2026

Legal & General Future World ESG Screened and Selected Multi-Index 6 Fund

Portfolio Statement

Portfolio Statement as at 15 February 2026

All investments are in investment grade securities, ordinary shares or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 15 August 2025.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 5.25% (4.38%)		
	United Kingdom — 1.16% (0.99%)		
84,533	Grainger	161,965	0.06
1,079,150	Greencoat UK Wind	1,016,559	0.38
421,712	HICL Infrastructure	495,933	0.19
3,798	Home REIT[1]	—	—
116,117	Life Science REIT	48,537	0.02
31,492	National Grid	424,985	0.16
187,482	Primary Health Properties	200,043	0.08
56,687	Social Housing REIT	43,366	0.02
227,889	Target Healthcare REIT	240,195	0.09
71,933	UNITE Group	419,729	0.16
		3,051,312	1.16
	Channel Islands — 1.37% (1.33%)		
1,093,077	Bluefield Solar Income Fund	816,528	0.31
1,058,252	Foresight Environmental Infrastructure	734,427	0.28
668,113	International Public Partnerships	843,159	0.32
1,784,658	Renewables Infrastructure Group	1,224,275	0.46
		3,618,389	1.37
	Continental Europe — 1.19% (0.96%)		
6,763	Aedifica	449,725	0.17
3,154	Cellnex Telecom	82,054	0.03
2,800	Cofinimmo	219,948	0.08
11,069	E.ON	177,224	0.07
580	Elia Group	64,769	0.03
3,185	Getlink	48,985	0.02
11,226	Holmen	344,039	0.13
1,269	LEG Immobilien	72,954	0.03
3,627	Redeia Corporacion	50,258	0.02
50,971	Stora Enso	515,295	0.20
34,649	Svenska Cellulosa 'B'	353,295	0.13
14,227	TAG Immobilien	192,309	0.07
8,926	Terna - Rete Elettrica Nazionale	77,225	0.03
10,770	Vonovia	245,039	0.09
9,875	Xior Student Housing	246,679	0.09
		3,139,798	1.19
	North America — 1.18% (0.76%)		
2,527	American Tower	350,948	0.13
1,816	Consolidated Edison	149,726	0.06
3,936	Crown Castle	257,383	0.10
1,625	Edison International	83,650	0.03
1,980	Eversource Energy	105,485	0.04
6,058	Exelon	214,212	0.08
2,159	Hydro One	65,584	0.02
17,059	PG&E	225,734	0.09
4,333	Public Service Enterprise Group	272,818	0.10
48,419	Rayonier	825,129	0.31
1,526	SBA Communications	225,056	0.09

Legal & General Future World ESG Screened and Selected Multi-Index 6 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	North America — (cont.)		
17,765	Weyerhaeuser	351,506	0.13
		3,127,231	1.18
	Asia Pacific — 0.35% (0.34%)		
64,877	Arena REIT	119,226	0.05
4,809	East Japan Railway	87,838	0.03
7,966	MTR Corporation	27,254	0.01
73,664	Oji Holdings	345,433	0.13
65,800	Parkway Life Real Estate Investment Trust	154,048	0.06
27,267	Transurban Group	197,614	0.07
		931,413	0.35
	GOVERNMENT BONDS — 3.43% (4.19%)		
	United Kingdom — 1.41% (2.09%)		
USD620,000	International Finance Facility for Immunisation 1% 21/04/2026	452,905	0.17
GBP4,142,096	United Kingdom Gilt 0.875% 31/07/2033	3,267,293	1.24
		3,720,198	1.41
	Continental Europe — 0.10% (0.15%)		
EUR316,407	Bundesrepublik Deutschland Bundesanleihe 0.00% 15/08/2030	249,469	0.10
	North America — 0.70% (0.72%)		
USD2,372,600	United States Treasury Inflation Indexed Bonds 1.125% 15/01/2033	1,852,222	0.70
	Asia Pacific — 1.22% (1.23%)		
AUD6,413,000	Australia Government Bond 4.25% 21/06/2034	3,228,451	1.22
	SUPRANATIONAL — 3.95% (3.97%)		
GBP758,000	Asian Development Bank 0.25% 28/10/2027	716,540	0.27
EUR479,000	European Investment Bank 2.75% 28/07/2028	422,865	0.16
GBP1,066,000	European Investment Bank 5.625% 07/06/2032	1,156,833	0.44
EUR524,000	European Investment Bank 1.5% 15/06/2032	427,550	0.16
USD1,008,000	Inter-American Development Bank 3.5% 14/09/2029	738,685	0.28
USD841,000	Inter-American Development Bank 1.125% 13/01/2031	547,744	0.21
USD1,644,000	International Bank for Reconstruction & Development 1.375% 20/04/2028	1,154,183	0.44
GBP696,000	International Bank for Reconstruction & Development 1.25% 13/12/2028	649,878	0.24
GBP753,000	International Bank for Reconstruction & Development 1% 21/12/2029	677,610	0.26
USD1,688,000	International Bank for Reconstruction & Development 3.875% 14/02/2030	1,252,475	0.47
USD2,045,000	International Bank for Reconstruction & Development 1.625% 03/11/2031	1,338,663	0.51
GBP736,000	International Development Association 0.75% 21/09/2028	682,547	0.26
USD1,032,000	International Development Association 1% 03/12/2030	668,984	0.25
		10,434,557	3.95
	COLLECTIVE INVESTMENT SCHEMES INVESTING IN: — 82.21% (78.41%)		
	United Kingdom — 13.69% (13.54%)		
5,463,780	Legal & General All Stocks Gilt Index Trust 'I' Inc[2]	5,094,428	1.93
42,521,606	Legal & General Future World ESG Tilted and Optimised UK Index Fund 'L' Acc[2]	31,036,520	11.76
		36,130,948	13.69

Legal & General Future World ESG Screened and Selected Multi-Index 6 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	Continental Europe — 9.61% (8.18%)		
34,893,938	Legal & General Future World ESG Tilted and Optimised Europe ex UK Index Fund 'L' Acc[2]	25,357,425	9.61
	North America — 20.80% (21.13%)		
70,837,936	Legal & General Future World ESG Tilted and Optimised North America Index Fund 'L' Acc[2]	54,906,485	20.80
	Asia Pacific — 9.82% (8.66%)		
16,823,830	Legal & General Future World ESG Tilted and Optimised Asia Pacific Index Fund 'L' Acc[2]	11,850,706	4.49
18,747,750	Legal & General Future World ESG Tilted and Optimised Japan Index Fund 'L' Acc[2]	14,066,437	5.33
		25,917,143	9.82
	Global — 15.46% (13.99%)		
9,888,910	Legal & General Active Global High Yield Bond Fund 'I' Inc[2]	3,815,141	1.45
585,707	Legal & General Artificial Intelligence 'USD' Acc UCITS ETF	11,812,578	4.47
16,600	Legal & General Battery Value-Chain 'GBP' Acc UCITS ETF	388,108	0.15
1,861	Legal & General Battery Value-Chain 'USD' Acc UCITS ETF	43,563	0.02
151,704	Legal & General Clean Energy 'USD' Acc UCITS ETF	1,725,178	0.65
126,223	Legal & General Clean Water 'USD' Acc UCITS ETF	2,083,942	0.79
148,401	Legal & General GBP Corporate Bond 0-5 Year 'GBP' Inc Screened UCITS ETF	1,427,766	0.54
322,592	Legal & General GBP Corporate Bond 'GBP' Inc Screened UCITS ETF	2,591,381	0.98
0	Legal & General Global High Yield Bond Fund 'Z' Acc GBP Hedged[2]	—	—
13,426,319	Legal & General Global Inflation Linked Bond Index Fund 'L' Inc[2]	6,684,964	2.53
741	Legal & General Global Infrastructure Index Fund 'L' Inc[2]	607	—
6,327,776	Legal & General Global Real Estate Dividend Index Fund 'L' Inc[2]	3,944,103	1.49
5,430,917	Legal & General Net Zero Global Corporate Bond Fund 'Z' Acc Hedged[2]	6,307,467	2.39
		40,824,798	15.46
	Emerging Markets — 12.83% (12.91%)		
1,712,115	Legal & General ESG Emerging Markets Government Bond (Local Currency) Index Fund 'Z' Acc[2]	1,966,193	0.75
4,557,524	Legal & General ESG Emerging Markets Government Bond (US$) Index Fund 'Z' Acc[2]	4,737,091	1.79
36,535,777	Legal & General Future World ESG Tilted and Optimised Emerging Markets Index Fund 'L' Acc[2]	27,175,310	10.29
		33,878,594	12.83
	FORWARD CURRENCY CONTRACTS — -0.06% (0.07%)		
USD(1,331,710) GBP989,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	11,666	—
USD(2,514,883) GBP1,837,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	(8,659)	—
USD(14,301,175) GBP10,570,200	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	74,644	0.03
USD(1,509,665) GBP1,101,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	(6,935)	—
USD(1,885,464) GBP1,383,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	(732)	—
USD(5,068,929) INR460,568,000	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[2]	(5,385)	—
USD(3,726,811) JPY577,816,800	Sold US Dollars for Japanese Yen (Expires 16/04/2026)[2]	49,112	0.02

Legal & General Future World ESG Screened and Selected Multi-Index 6 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FORWARD CURRENCY CONTRACTS — (cont.)		
USD(3,183,158) TWD100,783,228	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[2]	23,348	0.01
USD(1,564,264) TWD49,501,772	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[2]	10,887	—
CHF(2,274,000) USD2,899,606	Sold Swiss Franc for US Dollars (Expires 16/04/2026)[2]	(56,376)	(0.02)
EUR(9,357,800) USD11,014,446	Sold Euro for US Dollars (Expires 16/04/2026)[2]	(83,072)	(0.03)
INR(308,598,689) USD3,402,786	Sold Indian Rupee for US Dollars (Expires 16/04/2026)[2]	8,308	—
AUD(568,000) USD396,213	Sold Australian Dollar for US Dollars (Expires 16/04/2026)[2]	(3,168)	—
INR(151,969,311) USD1,675,531	Sold Indian Rupee for US Dollars (Expires 16/04/2026)[2]	3,967	—
TWD(150,285,000) USD4,770,619	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[2]	(17,211)	(0.01)
AUD(6,458,000) USD4,337,168	Sold Australian Dollar for US Dollars (Expires 16/04/2026)[2]	(159,061)	(0.06)
EUR(393,000) USD468,539	Sold Euro for US Dollars (Expires 16/04/2026)[2]	889	—
		(157,778)	(0.06)
	FUTURES CONTRACTS — -0.07% (0.17%)		
(9)	Euro Bond Future Expiry March 2026	(4,935)	—
3	Long Gilt Future Expiry March 2026	3,621	—
70	Ultra 10 Year US Treasury Notes Future Expiry March 2026	14,215	0.01
5	US 5 Year Treasury Notes Future Expiry March 2026	(573)	—
25	E-mini Nasdaq 100 Index Future Expiry March 2026	(242,334)	(0.09)
(7)	E-mini S&P 500 Index Future Expiry March 2026	34,495	0.01
5	Euro STOXX 50 Index Future Expiry March 2026	9,491	—
5	FTSE 100 Index Future Expiry March 2026	(942)	—
3	SFE SPI 200 Index Future Expiry March 2026	7,804	—
(1)	TOPIX Index Future Expiry March 2026	2,086	—
		(177,072)	(0.07)
Portfolio of investments[3,4]		250,033,583	94.71
Net other assets[5]		13,960,071	5.29
Total net assets		£263,993,654	100.00%

[1] Suspended securities are valued at the Manager's best assessment of their fair and reasonable value.

[2] Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

[3] Including investment liabilities.

[4] All investments are admitted to an official stock exchange unless otherwise stated.

[5] Includes shares in the LGIM Sterling Liquidity Plus Fund Class 1 to the value of £9,564,554 and LGIM Sterling Liquidity Fund Class 1 to the value of £2,227,183 which are shown as cash equivalents in the balance sheet of the Sub-fund.

Total purchases for the period: £91,387,380.

Total sales for the period: £7,851,983.

Legal & General Future World ESG Screened and Selected Multi-Index 6 Fund

Financial Statements

Statement of Total Return for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Income				
Net capital gains		14,826,905		2,633,207
Revenue	2,050,075		423,144	
Expenses	(358,065)		(77,659)	
Interest payable and similar charges	(101,057)		(24,620)	
Net revenue before taxation	1,590,953		320,865	
Taxation	(82,780)		(27,343)	
Net revenue after taxation for the period		1,508,173		293,522
Total return before distributions		16,335,078		2,926,729
Distributions		(1,514,031)		(294,672)
Change in net assets attributable to Unitholders from investment activities		**£14,821,047**		**£2,632,057**

Statement of Change in Net Assets attributable to Unitholders for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Opening net assets attributable to Unitholders		166,391,225		24,525,096
Amounts received on issue of units	85,007,152		79,610,943	
Amounts paid on cancellation of units	(3,611,123)		(26,451,871)	
		81,396,029		53,159,072
Dilution levy		8,093		4,545
Change in net assets attributable to Unitholders from investment activities		14,821,047		2,632,057
Retained distributions on accumulation units		1,377,260		261,214
Closing net assets attributable to Unitholders		**£263,993,654**		**£80,581,984**

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

Balance Sheet as at 15 February 2026

	15/02/26 £	15/08/25 £
ASSETS		
Fixed assets:		
Investments	250,622,966	151,835,857
Current assets:		
Debtors	613,524	400,403
Cash and bank balances	3,029,278	1,203,507
Cash equivalents	11,791,737	14,469,654
Total assets	**266,057,505**	**167,909,421**
LIABILITIES		
Investment liabilities	(589,383)	(108,238)
Creditors:		
Bank overdrafts	(52,954)	(162,405)
Distributions payable	(821,216)	(786,333)
Other creditors	(600,298)	(461,220)
Total liabilities	**(2,063,851)**	**(1,518,196)**
Net assets attributable to Unitholders	**£263,993,654**	**£166,391,225**

Legal & General Future World ESG Multi-Index 6 Fund

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 Sub-fund size, cash flows through the Sub-fund and Sub-fund liquidity in its assessment of the Sub-fund'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.

Legal & General Future World ESG Multi-Index 6 Fund

Sub-fund Information

Net Asset Values and Units in Issue

Class	Net Asset Value (£)	Units in Issue	Net Asset Value per Unit (p)
I-Class			
Distribution Units	98,758,963	149,043,527	66.26
Accumulation Units	100,545,981	142,240,381	70.69
C-Class			
Distribution Units	144,925	218,647	66.28
Accumulation Units	64,543,775	91,126,222	70.83
L-Class			
Accumulation Units	10	14	71.43

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

	15 Feb 26	15 Aug 25
I-Class	0.36%	0.36%
C-Class	0.29%	0.29%
L-Class	0.08%	0.08%

The Ongoing Charges Figure (OCF) is the ratio of the Sub-fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Sub-fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

Distribution Information

I-Class

The distribution payable on 15 April 2026 is 0.5501p per unit for distribution units and 0.5822p per unit for accumulation units.

C-Class

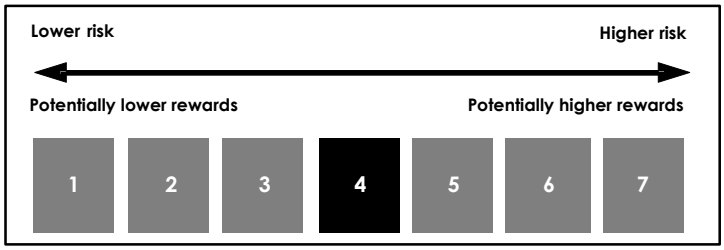
The distribution payable on 15 April 2026 is 0.5687p per unit for distribution units and 0.6024p per unit for accumulation units.

L-Class

The distribution payable on 15 April 2026 is 0.3483p per unit for accumulation units.

Legal & General Future World ESG Screened and Selected Multi-Index 6 Fund

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Sub-fund 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 Sub-fund. The shaded area in the table above shows the Sub-fund's ranking on the Risk and Reward Indicator.
- The Sub-fund is in category four because the mix of different asset types in which the Sub-fund invests has a balancing effect on the rate at which the Sub-fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one investing only in company shares.
- Even a fund in the lowest category is not a risk free investment.

The Sub-fund targets risk profile six as calculated by Distribution Technology. They are an independent agency who provides risk profiling tools to advisers and fund managers.

The Risk and Reward profile scale above is calculated differently to the Distribution Technology Risk Profiles. The Distribution Technology profiles range from 1 to 10 with 10 being the highest (rather than a scale of 1 to 7 for the Risk and Reward profile).

More information on the Distribution Technology risk profiles is shown in the Prospectus. Alternatively, you can contact us with any queries.

Legal & General Future World ESG Screened and Selected Multi-Index 7 Fund

Manager's Investment Report

Investment Objective and Policy

The objective of the Sub-fund is to provide a combination of growth and income within a pre-determined risk profile. The Sub-fund's potential gains and losses are likely to be constrained by the objective to remain within the risk profile.

The risk profiles used by the Legal & General Multi-Index Funds range reflect the scale of risk that each Sub-fund can take in pursuit of achieving its investment objective, with 1 being the lowest risk and 10 being the highest risk. The risk profiles are based on pre-determined volatility bands determined by an external agency. This Sub-fund's objective is to remain within the risk profile 7.

The Sub-fund's risk profile is managed by adjusting the level of exposure to bonds, shares in companies, money market instruments and alternative asset classes (such as commodities) and property within the portfolio based on the scale and frequency of their change in value. The Investment Manager uses a flexible asset allocation approach meaning that the Sub-fund's exposure to each asset class will vary over time.

The Sub-fund is actively managed and will invest at least 75% in collective investment schemes. At least 50% of the Sub-fund will invest in Index tracker funds which are operated by the Manager or an Associate.

The Sub-fund may have exposure (directly and/or indirectly) to bonds (both government and non-government), shares in companies, money market instruments (such as Treasury bills), cash, permitted deposits and indirectly to alternative asset classes (such as commodities) and property. Due to the risk profile, the expectation is that the Sub-fund will typically have higher exposure to shares in companies (typically between 70% and 95%, however it is not guaranteed and the exposure can be lower or higher than the stated range) than to bonds, money market instruments and cash relative to other funds with a lower risk profile in the Legal & General Multi-Index Funds range. However, whilst the Sub-fund will focus on investing in shares in companies compared to other Sub-funds in the range, it may still have exposure to bonds, money market instruments and cash.

The Sub-fund may make limited use of derivatives for Efficient Portfolio Management purposes.

Environmental, Social and Governance ("ESG") considerations

As part of its investment process, the Investment Manager applies ESG commitments by investing in underlying investments which are screened or selected for their ESG credentials as described below. Underlying investments may be "screened" to exclude investments associated with companies in specified sector or business activities or "selected" to refer to investments that use an ESG-integrated selection process.

ESG Screened and Selected Assets

The Sub-fund aims to increase exposure to assets or issuers associated with better ESG practices. Better ESG practices are deemed by the Investment Manager to include, but not limited to, companies or issuers taking steps to reduce their carbon footprint consideration, diversify their workforce and increase numbers of independent directors on the board. The Sub-fund seeks to achieve this by aiming to invest at least 75% in collective investment schemes or direct holdings which, in the Investment Manager's view, fall into one of the categories as set out below ("ESG Screened and Selected Assets"). These include:

I. Collective investment schemes that also belong to the Future World product range and/or incorporate certain Future World principles such as:

i. the exclusion of companies on LGIM's Climate Impact Pledge divestment list. The Climate Impact Pledge divestment list includes companies, which after a certain period of engagement continue to not perform well against the Investment Manager's climate assessment, are unresponsive to engagement recommendations, and/or keep falling behind in meeting the Investment Manager's minimum standards. For Index-tracking collective investment schemes that apply the Climate Impact Pledge divestment list, exposure to such companies held in the collective investment schemes may be reduced rather than fully excluded, if the anticipated tracking error percentage of such scheme is exceeded (as described in the prospectus of the relevant collective investment scheme);

ii. the exclusion of companies in accordance with LGIM's Future World Protection List ("FWPL"), which seeks to align with market practice and client expectations for responsible investment products, as set out in the FWPL methodology. These include:

• perennial violators of the United Nations Global Compact,

• certain companies involved in the manufacture and production of controversial weapons, and

• certain companies with involvement in mining and extraction of thermal coal, thermal coal power generation or oil sands which have not set out a clear plan aligned with the Paris Agreement to phase out thermal coal in accordance with specific criteria.

The FWPL methodology uses various assessment criteria, including revenue thresholds to identify companies which should be excluded from the investment universe. Only companies that meet the criteria are excluded, consequently the collective investment scheme may hold companies involved in the above activities which do not fully meet the FWPL methodology criteria;

Legal & General Future World ESG Screened and Selected Multi-Index 7 Fund

Manager's Investment Report continued

iii. the Investment Manager's proprietary methodologies such as tilting based on the Investment Manager's ESG Scoring system (whereby exposure is increased to (tilt towards) companies with higher ESG scores and decreased (tilt away from) from companies with lower ESG scores) or alignment to the Investment Manager's Net Zero Framework. The ESG scores are determined using a number of focused metrics that aim to evaluate a company's performance across a range of environmental, social and governance themes. Such themes include factors such as carbon footprint, diversification of workforce and the number of independent directors on company boards. It is possible that the Benchmark Indices, which the above collective investment schemes replicate, may hold companies with lower ESG Scores. However, the overall ESG Score of the respective Benchmark Indices will be higher than the overall ESG Score of their respective parent Indices.

II. Collective investment schemes outside of those captured above, which enhance their ESG profile by increasing investment in companies or government issuers that demonstrate strong ESG characteristics (such as an aim to reduce greenhouse gas emissions intensity by a specified amount or consideration of equal employment policies), and/or reducing, though not necessarily removing, investment in those with lower ESG characteristics, using proprietary and external ESG research. This may include but not limited to funds tracking a Benchmark Index that is designed to increase exposure to companies that demonstrate better ESG practices by tilting towards companies awarded higher ESG scores and away from those awarded lower scores. The ESG characteristics of underlying Indices tracked by potential collective investment scheme investments are reviewed for alignment with the Sub-fund's investment approach;

III. Collective investment schemes and direct holdings that, in the Investment Manager's opinion, can deliver clear sustainable characteristics, such as green bonds or instruments providing exposure to renewable energy infrastructure. Using renewable energy infrastructure as an example, the Manager may consider characteristics such as renewable energy generation capacity, the Investment Manager's ESG scores and Investment Manager's proprietary temperature alignment tool; and

IV. Direct holdings and collective investment schemes other than those described above, provided they meet the Investment Manager's minimum criteria as determined by either the Investment Manager's proprietary ESG scoring methodology applicable to companies, or the Investment Manager's proprietary ESG scoring methodology applicable to sovereigns. The Investment Manager establishes minimum criteria according to the relevant asset type and sector. The proprietary nature of these ESG scoring methodologies means that they may evolve over time. Additionally, companies that meet the FWPL methodology would not be considered for investment within this category.

Engagement

The Investment Manager may actively engage with companies on specific ESG issues and to drive improvement in a company's ESG profile.

In the case of climate engagement, as part of the Investment Manager's Climate Impact Pledge, if, following a reasonable timeframe, engagement does not result in an improvement in the issues identified, then the Investment Manager may disinvest from that company in accordance with the Investment Manager's Climate Impact Pledge divestment list, where it is directly held or through a collective investment scheme that belongs to the Investment Manager's Future World product range, within the allocated tracking error percentage.

The Sub-fund's ability to incorporate ESG criteria may be limited when the Investment Manager may need to increase the Sub-fund's cash exposure in volatile market conditions given the Sub-fund's primary objective to remain within its risk profile.

Sustainability Metrics:

The Manager has identified the following metrics which may be useful when considering the sustainability characteristics of the Sub-fund:

1. Percentage of ESG Screened and Selected Assets held in the Sub-fund

2. Proportion of assets in each sub-category of ESG Screened and Selected Assets as described within the Prospectus

Manager's Investment Report

During the period under review, the published price of the Sub-fund's I-Class Accumulation units increased by 9.76%.

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.

Legal & General Future World ESG Screened and Selected Multi-Index 7 Fund

Manager's Investment Report continued

Market/Economic Review

Early in the period saw strong market optimism despite ongoing political uncertainty. Economic data held up better than expected, although inflation stayed stubborn, especially in the UK. The US Federal Reserve (Fed) cut interest rates again amid pressure from the White House, while trade tensions eased as the US reached agreements with the European Union (EU) and Japan, even though tariffs remain higher than before. In Europe, France faced political turmoil after its government collapsed and received a credit rating downgrade.

Markets continued to rise. Equities were the best-performing asset class, with emerging markets and Asia Pacific doing notably well. US equities also gained as enthusiasm for Artificial Intelligence (AI) continued. Other risk assets, such as emerging market debt and high-yield bonds also did well. Commodities rose, with gold hitting another record high and oil supported by the Organization of the Petroleum Exporting Countries' (OPEC) renewed commitment to control supply. Bond markets were quieter overall, though concerns about government debt levels put pressure on longer-term bonds. The US Dollar recovered slightly over the period.

The final quarter of 2025 saw a continuation of trends that supported risk assets. In the US, the 43-day government shutdown had little impact on investor sentiment, while Presidents Donald Trump and Xi Jinping agreed a temporary trade truce, prompting the rollback of certain tariffs and export controls.

Inflation came in lower than expected in both the US and the UK, allowing the Fed and Bank of England to cut rates. Growth figures surprised on the upside: EU GDP beat forecasts, while US growth accelerated at its fastest pace in two years.

Equities saw broad gains particularly due to strong growth early in the quarter, with Asia, including Japan, leading the way. Credit assets delivered positive returns, while government bonds were mixed: UK gilts and US treasuries performed positively, while European government bonds were largely flat. The UK Sterling ended the quarter broadly flat against US Dollar and Euro, but stronger versus the Japanese Yen.

Sub-fund Review

The Sub-fund delivered a positive return over the period, with North American Equities and Emerging Market Equities providing the strongest positive contributions. There were no detractors.

Towards the beginning of the period, we added back to listed infrastructure having reduced exposure earlier in the period. We had initially reduced our allocation because we had seen strong performance for the asset class, which left valuations looking less appealing. However, modest underperformance for listed infrastructure leading up to this trade saw valuations move to a more neutral standpoint, which created an opportunity to bring exposure back to more typical levels for the Sub-funds.

In October, we reduced overall equity exposure within the funds, reflecting the view that market sentiment was overly optimistic and that potential risks had been underestimated. However, with tail risks such as private credit concerns, the US government shutdown and the escalation in Ukrainian-Russian war then receding, we took the opportunity to start adding back to equities in December.

In December, we also removed our allocation to the Mexican Peso. This position was initiated in November 2024 amid excessive market pessimism driven by heightened tensions between Mexico and the US. With these frictions easing and sentiment becoming more balanced, we took the opportunity to realise profits.

Outlook

Consensus forecasts for 2026 point to global growth returning to its long-term trend. However, when it comes to the US economy, a weaker labour supply, driven by immigration restrictions, means growth assumptions rely heavily on a substantial productivity boost, potentially from AI advances. While that is not guaranteed, any further slowdown in the US labour market is a key near-term risk. Inflation is expected to ease but likely to remain above target, with tariffs continuing to challenge consensus expectations.

More recently market attention has quickly shifted to the escalating US–Iran conflict. At present, our central expectation is that any disruption to global energy supply will likely be brief, with oil prices likely to fall back should it become evident that interruptions are temporary, critical infrastructure remains undamaged, and military action will not intensify further. Although a period of increased market volatility is expected, historical precedent indicates that markets tend to refocus on global economic fundamentals, which remain broadly supportive. However, we remain watchful for material strikes on economic infrastructure like oil refineries, ports or pipelines, which could have a longer lasting impact on energy supply. Against this backdrop, we believe the Future World ESG Screened and Selected Multi-Index funds are well positioned for a variety of economic and geopolitical outcomes as we continue to rely on our core principles of diversification and a philosophy of 'prepare, not predict'.

Legal & General Investment Management Limited
(Investment Adviser)
March 2026

Legal & General Future World ESG Screened and Selected Multi-Index 7 Fund

Manager's Investment Report continued

Important Note from the Manager

Market Volatility

The uncertainty around the global economic outlook, global political events and regulatory change, together with ongoing conflicts in the Middle East, including Iran, and Ukraine, have the potential to increase market volatility.

The Manager continues to monitor financial markets and any potential economic impact to the Sub-fund on an ongoing basis.

Legal & General (Unit Trust Managers) Limited
April 2026

Legal & General Future World ESG Screened and Selected Multi-Index 7 Fund

Portfolio Statement

Portfolio Statement as at 15 February 2026

All investments are in ordinary shares or collective investment schemes unless otherwise stated. The percentages in brackets show the equivalent holdings at 15 August 2025.

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	EQUITIES — 5.05% (4.31%)		
	United Kingdom — 1.10% (1.01%)		
24,013	Grainger	46,009	0.09
229,987	Greencoat UK Wind	216,648	0.40
75,822	HICL Infrastructure	89,167	0.16
2,375	Home REIT[1]	—	—
50,002	Life Science REIT	20,901	0.04
4,510	National Grid	60,862	0.11
54,204	Primary Health Properties	57,836	0.11
18,281	Social Housing REIT	13,985	0.03
31,565	Target Healthcare REIT	33,269	0.06
9,350	UNITE Group	54,557	0.10
		593,234	1.10
	Channel Islands — 1.40% (1.31%)		
237,350	Bluefield Solar Income Fund	177,300	0.33
228,549	Foresight Environmental Infrastructure	158,613	0.29
115,721	International Public Partnerships	146,040	0.27
397,497	Renewables Infrastructure Group	272,683	0.51
		754,636	1.40
	Continental Europe — 1.23% (1.01%)		
1,334	Aedifica	88,708	0.16
709	Cellnex Telecom	18,445	0.03
727	Cofinimmo	57,108	0.11
2,449	E.ON	39,211	0.07
174	Elia Group	19,431	0.04
753	Getlink	11,581	0.02
2,993	Holmen	91,725	0.17
426	LEG Immobilien	24,490	0.05
750	Redeia Corporacion	10,392	0.02
9,279	Stora Enso	93,807	0.17
8,227	Svenska Cellulosa 'B'	83,886	0.16
1,955	TAG Immobilien	26,426	0.05
1,528	Terna - Rete Elettrica Nazionale	13,220	0.02
2,306	Vonovia	52,466	0.10
1,359	Xior Student Housing	33,948	0.06
		664,844	1.23
	North America — 0.97% (0.67%)		
338	American Tower	46,941	0.09
408	Consolidated Edison	33,639	0.06
501	Crown Castle	32,761	0.06
315	Edison International	16,215	0.03
443	Eversource Energy	23,601	0.04
1,039	Exelon	36,739	0.07
248	Hydro One	7,534	0.01
2,115	PG&E	27,987	0.05
537	Public Service Enterprise Group	33,811	0.06
9,162	Rayonier	156,129	0.29
200	SBA Communications	29,496	0.06

Legal & General Future World ESG Screened and Selected Multi-Index 7 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	North America — (cont.)		
4,136	Weyerhaeuser	81,837	0.15
		526,690	0.97
	Asia Pacific — 0.35% (0.31%)		
18,152	Arena REIT	33,358	0.06
1,036	East Japan Railway	18,923	0.03
4,183	MTR Corporation	14,311	0.03
13,809	Oji Holdings	64,755	0.12
15,020	Parkway Life Real Estate Investment Trust	35,164	0.06
3,349	Transurban Group	24,272	0.05
		190,783	0.35
	COLLECTIVE INVESTMENT SCHEMES INVESTING IN: — 90.93% (90.85%)		
	United Kingdom — 15.33% (18.23%)		
11,345,201	Legal & General Future World ESG Tilted and Optimised UK Index Fund 'L' Acc[2]	8,280,862	15.33
	Continental Europe — 11.38% (9.94%)		
8,460,189	Legal & General Future World ESG Tilted and Optimised Europe ex UK Index Fund 'L' Acc[2]	6,148,020	11.38
	North America — 28.77% (27.01%)		
20,053,978	Legal & General Future World ESG Tilted and Optimised North America Index Fund 'L' Acc[2]	15,543,839	28.77
	Asia Pacific — 13.10% (13.27%)		
4,224,724	Legal & General Future World ESG Tilted and Optimised Asia Pacific Index Fund 'L' Acc[2]	2,975,896	5.51
5,466,744	Legal & General Future World ESG Tilted and Optimised Japan Index Fund 'L' Acc[2]	4,101,698	7.59
		7,077,594	13.10
	Global — 8.64% (7.43%)		
662,321	Legal & General Active Global High Yield Bond Fund 'I' Inc[2]	255,523	0.47
137,653	Legal & General Artificial Intelligence 'USD' Acc UCITS ETF	2,776,195	5.14
3,121	Legal & General Battery Value-Chain 'GBP' Acc UCITS ETF	72,969	0.14
776	Legal & General Battery Value-Chain 'USD' Acc UCITS ETF	18,165	0.03
27,298	Legal & General Clean Energy 'USD' Acc UCITS ETF	310,433	0.58
25,434	Legal & General Clean Water 'USD' Acc UCITS ETF	419,915	0.78
1,302,420	Legal & General Global Real Estate Dividend Index Fund 'L' Inc[2]	811,799	1.50
		4,664,999	8.64
	Emerging Markets — 13.71% (14.97%)		
227,655	Legal & General ESG Emerging Markets Government Bond (Local Currency) Index Fund 'Z' Acc[2]	261,439	0.48
502,437	Legal & General ESG Emerging Markets Government Bond (US$) Index Fund 'Z' Acc[2]	522,233	0.97
8,900,505	Legal & General Future World ESG Tilted and Optimised Emerging Markets Index Fund 'L' Acc[2]	6,620,195	12.26
		7,403,867	13.71

Legal & General Future World ESG Screened and Selected Multi-Index 7 Fund

Portfolio Statement continued

Holding/ Nominal Value	Investment	Market Value £	% of Net Assets
	FORWARD CURRENCY CONTRACTS — -0.04% (0.12%)		
USD(3,188,953) GBP2,357,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	16,645	0.03
USD(290,386) GBP213,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	(113)	—
USD(1,130,807) GBP826,000	Sold US Dollars for Sterling (Expires 16/04/2026)[2]	(3,893)	(0.01)
USD(1,616,270) INR146,859,000	Sold US Dollars for Indian Rupee (Expires 16/04/2026)[2]	(1,692)	—
USD(118,293) JPY18,167,000	Sold US Dollars for Japanese Yen (Expires 16/04/2026)[2]	723	—
USD(344,828) TWD10,912,228	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[2]	2,400	0.01
USD(701,699) TWD22,216,772	Sold US Dollars for Taiwan Dollar (Expires 16/04/2026)[2]	5,147	0.01
TWD(33,129,000) USD1,051,641	Sold Taiwan Dollar for US Dollars (Expires 16/04/2026)[2]	(3,794)	(0.01)
JPY(59,794,000) USD391,248	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[2]	(981)	—
INR(48,457,689) USD534,268	Sold Indian Rupee for US Dollars (Expires 16/04/2026)[2]	1,265	—
JPY(127,719,400) USD823,871	Sold Japanese Yen for US Dollars (Expires 16/04/2026)[2]	(10,779)	(0.02)
EUR(1,814,700) USD2,135,963	Sold Euro for US Dollars (Expires 16/04/2026)[2]	(16,110)	(0.03)
INR(98,401,311) USD1,085,029	Sold Indian Rupee for US Dollars (Expires 16/04/2026)[2]	2,649	0.01
CHF(658,000) USD839,024	Sold Swiss Franc for US Dollars (Expires 16/04/2026)[2]	(16,313)	(0.03)
		(24,846)	(0.04)
	FUTURES CONTRACTS — -0.06% (0.27%)		
13	Ultra 10 Year US Treasury Notes Future Expiry March 2026	2,966	—
5	E-mini Nasdaq 100 Index Future Expiry March 2026	(48,662)	(0.09)
(3)	E-mini S&P 500 Index Future Expiry March 2026	14,828	0.03
(1)	FTSE 100 Index Future Expiry March 2026	440	—
		(30,428)	(0.06)
Portfolio of investments[3,4]		51,794,094	95.88
Net other assets[5]		2,224,624	4.12
Total net assets		£54,018,718	100.00%

[1] Suspended securities are valued at the Manager's best assessment of their fair and reasonable value.

[2] Unlisted securities are valued at the Manager's best assessment of their fair and reasonable value.

[3] Including investment liabilities.

[4] All investments are admitted to an official stock exchange unless otherwise stated.

[5] Includes shares in the LGIM Sterling Liquidity Plus Fund Class 1 to the value of £1,483,317 and LGIM Sterling Liquidity Fund Class 1 to the value of £147,191 which are shown as cash equivalents in the balance sheet of the Sub-fund.

Total purchases for the period: £6,690,928.

Total sales for the period: £4,494,047.

Legal & General Future World ESG Screened and Selected Multi-Index 7 Fund

Financial Statements

Statement of Total Return for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Income				
Net capital gains		4,315,477		1,679,871
Revenue	475,703		180,566	
Expenses	(83,277)		(29,868)	
Interest payable and similar charges	(20,155)		(12,551)	
Net revenue before taxation	372,271		138,147	
Taxation	(2,617)		(1,436)	
Net revenue after taxation for the period		369,654		136,711
Total return before distributions		4,685,131		1,816,582
Distributions		(371,046)		(137,209)
Change in net assets attributable to Unitholders from investment activities		**£4,314,085**		**£1,679,373**

Statement of Change in Net Assets attributable to Unitholders for the period ended 15 February 2026

	£	15/02/26 £	£	15/02/25 £
Opening net assets attributable to Unitholders		47,281,125		18,672,275
Amounts received on issue of units	5,983,376		5,898,169	
Amounts paid on cancellation of units	(3,930,463)		(2,730,608)	
		2,052,913		3,167,561
Dilution levy		71		93
Change in net assets attributable to Unitholders from investment activities		4,314,085		1,679,373
Retained distributions on accumulation units		370,524		148,751
Closing net assets attributable to Unitholders		**£54,018,718**		**£23,668,053**

The difference between the opening net assets and the comparative closing net assets is the movement in the second half of the year.

Balance Sheet as at 15 February 2026

	15/02/26 £	15/08/25 £
ASSETS		
Fixed assets:		
Investments	51,896,430	45,209,702
Current assets:		
Debtors	329,892	300,786
Cash and bank balances	564,457	396,304
Cash equivalents	1,630,508	1,769,730
Total assets	**54,421,287**	**47,676,522**
LIABILITIES		
Investment liabilities	(102,336)	(30,892)
Creditors:		
Bank overdrafts	(78,223)	(98,853)
Distributions payable	(12,400)	(20,091)
Other creditors	(209,610)	(245,561)
Total liabilities	**(402,569)**	**(395,397)**
Net assets attributable to Unitholders	**£54,018,718**	**£47,281,125**

Legal & General Future World ESG Multi-Index 7 Fund

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 Sub-fund size, cash flows through the Sub-fund and Sub-fund liquidity in its assessment of the Sub-fund's ability to meet its liabilities as they fall due 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.

Legal & General Future World ESG Multi-Index 7 Fund

Sub-fund Information

Net Asset Values and Units in Issue

Class	Net Asset Value (£)	Units in Issue	Net Asset Value per Unit (p)
I-Class			
Distribution Units	1,777,377	2,458,044	72.31
Accumulation Units	27,530,752	36,072,308	76.32
C-Class			
Distribution Units	64	89	71.91
Accumulation Units	24,710,515	32,309,273	76.48
L-Class			
Accumulation Units	10	13	76.92

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

	15 Feb 26	15 Aug 25
I-Class	0.36%	0.36%
C-Class	0.29%	0.29%
L-Class	0.08%	0.08%

The Ongoing Charges Figure (OCF) is the ratio of the Sub-fund's total disclosable costs (excluding overdraft interest) and all costs suffered through holdings in underlying Collective Investment Schemes, to the average net assets of the Sub-fund.

The OCF is intended to provide a reliable figure which gives the most accurate measure of what it costs to invest in a fund and is calculated based on the last period's figures.

Distribution Information

I-Class

The distribution payable on 15 April 2026 is 0.5044p per unit for distribution units and 0.5294p per unit for accumulation units.

C-Class

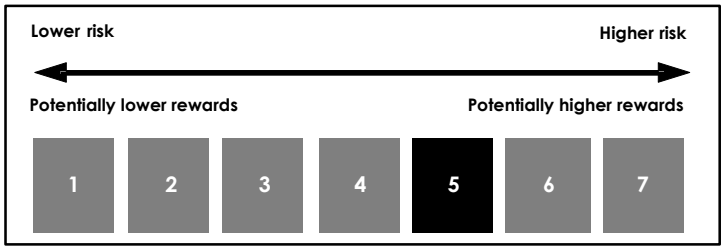
The distribution payable on 15 April 2026 is 0.4943p per unit for distribution units and 0.5556p per unit for accumulation units.

L-Class

The distribution payable on 15 April 2026 is 0.2983p per unit for accumulation units.

Legal & General Future World ESG Screened and Selected Multi-Index 7 Fund

Risk and Reward Profile



- The Risk and Reward Indicator table demonstrates where the Sub-fund 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 Sub-fund. The shaded area in the table above shows the Sub-fund's ranking on the Risk and Reward Indicator.
- The Sub-fund is in category five because the mix of different asset types in which the Sub-fund invests has a balancing effect on the rate at which the Sub-fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one investing only in company shares.
- Even a fund in the lowest category is not a risk free investment.

The Sub-fund targets risk profile seven as calculated by Distribution Technology. They are an independent agency who provides risk profiling tools to advisers and fund managers.

The Risk and Reward profile scale above is calculated differently to the Distribution Technology Risk Profiles. The Distribution Technology profiles range from 1 to 10 with 10 being the highest (rather than a scale of 1 to 7 for the Risk and Reward profile).

More information on the Distribution Technology risk profiles is shown in the Prospectus. Alternatively, you can contact us with any queries.

Legal & General Multi-Index Funds

General Information

Constitution

Launch date:	21 August 2013	
Period end dates for distributions:	15 August (Final), 15 February (Interim) and 15 of each month for monthly distributing Sub-funds^	
Distribution dates:	15 October (Final), 15 April (Interim) and 14 of each month for monthly distributing Sub-funds^	
Minimum initial lump sum investment:	R-Class	£100
	I-Class	£1,000,000
	C-Class*	£100,000,000
	L-Class**	£500,000
	J-Class*	£100,000,000
	M-Class*	£500,000,000
Minimum monthly contributions:	R-Class	£20
	I-Class	N/A
	C-Class*	N/A
	L-Class**	N/A
	J-Class*	N/A
	M-Class*	N/A
Valuation point:	3pm	
Fund Management Fees:		
Diversified	I-Class	Annual 0.28%
	C-Class*	Annual 0.21%
	L-Class**	Annual 0.08%
Multi-Index 3 - 7	R-Class	Annual 0.61%
	F-Class***	Annual 0.50%
	I-Class	Annual 0.31%
	C-Class*	Annual 0.24%
	L-Class**	Annual 0.06%
	J-Class*	Annual 0.24%
	M-Class*	Annual 0.19%
Multi-Index Income 4	R-Class	Annual 0.65%
	I-Class	Annual 0.31%
	C-Class*	Annual 0.24%
	L-Class**	Annual 0.06%
	J-Class*	Annual 0.24%
Multi-Index Income 5	R-Class	Annual 0.68%
	I-Class	Annual 0.31%
	C-Class*	Annual 0.24%
	L-Class**	Annual 0.06%
	J-Class*	Annual 0.24%
Multi-Index Income 6	R-Class	Annual 0.70%
	I-Class	Annual 0.31%
	C-Class*	Annual 0.24%
	L-Class**	Annual 0.06%
	J-Class*	Annual 0.24%
Future World ESG Screened and Selected Multi-Index 3	R-Class	Annual 0.66%
	I-Class	Annual 0.36%
	C-Class*	Annual 0.29%
Future World ESG Screened and Selected Multi-Index 4 - 5	R-Class	Annual 0.66%
	I-Class	Annual 0.36%
	C-Class*	Annual 0.29%
	L-Class**	Annual 0.08%
Future World ESG Screened and Selected Multi-Index 6 - 7	I-Class	Annual 0.36%
	C-Class*	Annual 0.29%
	L-Class**	Annual 0.08%
Initial charge:	Nil for all existing unit classes	

^ The Scheme's policy is to distribute revenue monthly for the L&G Multi-Index Income 4 Fund, L&G Multi-Index Income 5 Fund and L&G Multi-Index Income 6 Fund. All other Sub-funds distribute revenue bi-annually.

* Class C, Class J and Class M 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, J-Class and M-Class upon request. Where investors in the C-Class, J-Class, and M-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.

ISA Status

This Scheme 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.

Legal & General Multi-Index Funds

General Information (continued)

Prospectus and Manager's Report

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.

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

Reporting of Tax Information

The Scheme is subject to obligations which require it to provide certain information to relevant tax authorities about the Scheme, Unitholders and payments made to it.

For further information, please refer to the Prospectus.

Taskforce on Climate related Financial Disclosures (TCFD) Report

In accordance with the Taskforce on Climate related Financial Disclosures (TCFD) requirements, UTM has prepared its public TCFD report which is available for investors to read and review at the following website link:
https://am.landg.com/asset/4a93d0/globalassets/lgim/_document-library/responsible-investing/tcfd-utm-legal-entity-report-2024.pdf

Notifiable Change

New Unit Class: M-Class

M-Class units were launched on 29 August 2025 for Multi-Index 3 to 7, with accumulation and distribution units available.

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 (resigned on 2 December 2025)
M. R. Champion* (appointed on 9 September 2025)
B. J. Cherrington (appointed on 29 September 2025)
E. Cowhey* (resigned on 10 September 2025)
A. J. C. Craven
D.V. Gibbs (resigned on 6 February 2026)
D. J. Hosie*

*Non-executive Director

Secretary

L. Cornish
One Coleman Street,
London EC2R 5AA

Registrar and Transfer Agent

State Street Bank and Trust Company
4 Capital Quarter
Tyndall Street
Cardiff CF10 4BZ
Authorised and regulated by the Financial Conduct Authority

Dealing: 0370 050 0955
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
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:
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London EC2R 5AA
www.legalandgeneral.com