

Legal & General Future World Gender in Leadership UK Index Fund



Unit Trust (UK UCITS compliant) I-Class GBP

Base currency: **GBP**

Domicile: **UK**

FUND AIM

The objective of the Fund is to provide a combination of growth and income by tracking the performance of the Solactive L&G Gender in Leadership UK Index (the "Index").

WHO IS THIS FUND FOR?

- This fund is designed for investors looking for growth and income by investing more in the shares in companies that demonstrate gender diversity in the UK as represented by the index.
- Although investors can take their money out at any time, this fund may not be appropriate for those who plan to withdraw their money within five years.
- This fund is not designed for investors who cannot afford more than a minimal loss of their investment.
- If you do not understand this document we recommend you seek additional information to help you decide if this fund is right for you.

FUTURE WORLD PHILOSOPHY

- The Future World philosophy encapsulates how we identify long-term themes and opportunities, while managing the risks of a changing world
- We use our scale and influence within the market to propel positive change on environmental, social and governance (ESG) issues, at the same time as seeking to achieve financial success
- The Future World funds are for clients who want to express a conviction on ESG themes, across a broad array of asset classes and strategies

FUND FACTS

Fund size	Fund launch date
£6.1m	10 May 2018
Historical yield	
3.2%	

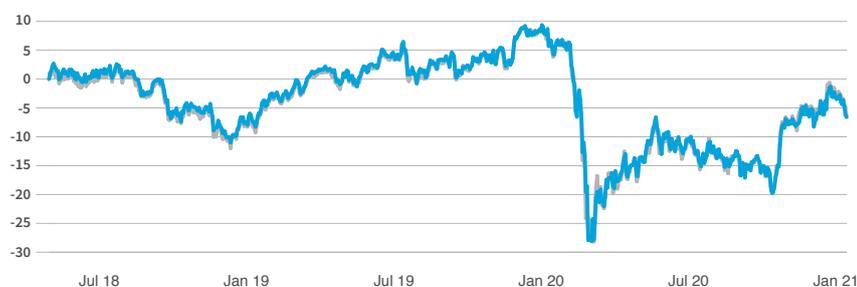
COSTS

Initial charge	Ongoing charge
0.00%	0.20%
Price basis	Dilution adjustment
Single swing	0.64% - round trip

FUND CHARACTERISTICS

- The fund seeks to raise gender diversity standards across UK companies by investing in companies with higher levels of gender diversity and reducing exposure to companies with lower levels of gender diversity.
- Our Climate Impact Pledge is a commitment to engage with 84 of the world's largest companies, alongside analysing, scoring and ranking them against their peers to improve their strategies to address climate change.
- The Future World Protection List has been specifically developed for the Future World fund range to reduce our clients' exposure to ESG risks by preventing the inclusion of some companies in the investment universe.

PERFORMANCE (%)



	1 month	3 months	1 year	3 years	Launch
■ Fund	-0.42	16.18	-10.53	-	-6.73
■ Index	-0.77	16.16	-10.04	-	-6.58
Relative to Index	0.35	0.02	-0.49	-	-0.15

12 MONTH PERFORMANCE TO MOST RECENT QUARTER (%)

12 months to 31 December	2020	2019	2018	2017	2016
Fund	-12.89	19.02	-	-	-
Index	-12.43	19.58	-	-	-
Relative to Index	-0.46	-0.56	-	-	-

Performance for the I Inc unit class in GBP, launched on 16 May 2018. Source: Lipper. Performance assumes all fund charges have been taken and that all income generated by the investments, after deduction of tax, remains in the fund.

Please note, the benchmark is priced at the close whereas the fund is priced earlier. This can lead to artificially high tracking difference stated on the factsheet.

Past performance is not a guide to the future.

Further ESG information on page 3

BENCHMARKS

Target benchmark

Solactive L&G Gender in Leadership UK Index



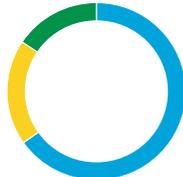
PORTFOLIO BREAKDOWN

All data sources are a combination of LGIM and the Fund Accountant unless otherwise stated. Totals may not sum due to rounding.



SECTOR (%)

Consumer Non-cyclical	36.0
Consumer Cyclical	10.8
Energy	9.2
Banks (Equity)	8.3
Commodities	7.7
Communications & Tech	5.5
Financial Services (Equity)	5.3
Insurance (Equity)	5.1
Property	4.7
Industrials	4.1
Utilities	3.2



MARKET CAPITALISATION (%)

Large	65.2
Mid	19.2
Small	15.6
Undefined	-



■ Top 10 issuers 39.9%
 ■ Rest of portfolio 60.1%
 No. of holdings in fund 307
 No. of holdings in index 325

TOP 10 ISSUERS (%)

AstraZeneca PLC	5.9
Royal Dutch Shell PLC	5.5
Diageo PLC	5.3
GlaxoSmithKline PLC	5.2
HSBC Holdings PLC	4.0
Unilever PLC	3.6
BP PLC	3.1
BHP Group PLC	2.6
RELX PLC	2.5
British American Tobacco PLC	2.3

COUNTRY (%)

United Kingdom	96.0
Jersey	2.6
Isle of Man	0.4
Spain	0.3
Bermuda	0.3
Luxembourg	0.2
Ireland	0.2
Guernsey	0.1
Netherlands	0.1
Other	0.0



INDEX FUND MANAGEMENT TEAM

The Index Fund Management team comprises 25 fund managers, supported by two analysts. Management oversight is provided by the Global Head of Index Funds. The team has average industry experience of 15 years, of which seven years has been at LGIM, and is focused on achieving the equally important objectives of close tracking and maximising returns.

ESG COMMITMENT

From diesel emissions to oil spills, there have been many tangible examples in recent years of how failures in the way companies are run can have a harmful impact on the environment, society and investor returns. We believe responsible investing can mitigate the risk of such outcomes and has the potential to improve returns through the integration of environmental, social and governance (ESG) considerations, active ownership and long-term thematic analysis.



58
/100

Diversity score
of fund

53
/100

Diversity score
of index

DIVERSITY SCORES

We score companies based on gender diversity factors at the board, executive and management levels, and in the general workforce. We use these scores to design a gender diversity tilted index which invests more in those companies with higher scores and less in those which score lower, while retaining the investment profile of a mainstream index. The Diversity Score is aligned to our engagement and voting activities. As a result, this portfolio has an aggregate Diversity Score of **58** versus a mainstream index of **53**.

In the fund, we invested more in **139 companies with higher scores** and less in **213 companies with lower scores**.

ENVIRONMENTAL PERFORMANCE

Carbon dioxide (CO₂) is the most significant contributor to greenhouse gas emissions which are driving climate change. Compared to a fund tracking the unadjusted benchmark, the fund will have a different exposure to current and future sources of carbon dioxide emissions.



↓ **18%** Lower carbon reserves intensity than the unadjusted benchmark



Equivalent to 3,256 barrels of oil

CARBON RESERVES

Carbon reserves are fossil fuels (coal, oil and gas) which, if burnt, will become the carbon emissions of the future. To meet global climate change targets, the unabated use of fossil fuels is expected to decline over time.

The figures below are a measure of the size of carbon reserves held by the fund's underlying companies.

6,110	7,494	Tonnes of CO₂eⁱ per \$1 million of market capitalisation
Fund	Benchmark	

The fund has **18%** lower carbon reserves intensityⁱⁱ compared to a fund tracking the unadjusted benchmark.

The difference in carbon reserves intensity means that for every \$1 million invested in the fund, the exposure to fossil fuels through the underlying companies is reduced by an amount equivalent to **3,256 barrels of oilⁱⁱⁱ**, compared to having invested in the unadjusted benchmark.



↓ **15%** Lower carbon emissions intensity than the unadjusted benchmark

CARBON EMISSIONS

Following the global Paris Agreement on climate change, companies in all sectors are expected to reduce their emissions to prepare and adapt for a low-carbon economy.

102	120	Tonnes of CO₂e per \$1 million of sales
Fund	Benchmark	

The fund has **15%** lower carbon emissions intensity compared to a fund tracking the unadjusted benchmark. Carbon emissions intensity describes the relationship between the carbon emissions of a company and its sales^v.

The difference in carbon emissions intensity means that the fund has selected companies where, for the same level of sales, the associated emissions^v are lower by **15%** compared to a fund tracking the unadjusted benchmark^{vi}.



For further information please go to www.lgim.com/esginfo

The proxy benchmark for this fund is Solactive L&G UK Index.

NOTES

ⁱ Carbon dioxide equivalent (CO₂e) is a standard unit to compare the emissions of different greenhouse gases.

ⁱⁱ The carbon reserves intensity of a company captures the relationship between the carbon reserves the company owns and its market capitalisation. The carbon reserves intensity of the overall fund reflects the relative weights of the different companies in the fund.

ⁱⁱⁱ We consider one barrel of oil equivalent to 0.425 tonnes of CO₂e, based on International Energy Agency and Intergovernmental Panel on Climate Change guidelines.

^{iv} The choice of this metric follows best practice recommendations from the **Task Force on Climate-related Financial Disclosures**.

^v Data on carbon emissions from a company's operations and purchased energy is used.

^{vi} This measure is the result of differences in weights of companies between the index and the benchmark, and does not depend on the amount invested in the fund. It describes the relative 'carbon efficiency' of different companies in the index (i.e. how much carbon was emitted per unit of sales), not the contribution of an individual investor in financing carbon emissions.

HSBC: Source: HSBC Bank Plc. ("HSBC") – HSBC Climate Solutions Database. All rights in the HSBC Climate Solutions Database and data content therein are vested in HSBC. Neither HSBC, nor its affiliates accept any liability for the accuracy or completeness of the HSBC Climate Solutions Database. No further distribution of HSBC data is permitted without HSBC's express written consent.

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The calculations above rely on third party data provided at a point in time that may not cover the entirety of the fund's investments or the fund's benchmark (against which the fund's performance is measured). As a result, what we may report may change as third party data changes and may also differ from other third party calculations.

Refinitiv: Source: Refinitiv ESG

RISK AND REWARD PROFILE



Lower risk
Potentially lower rewards

Higher risk
Potentially higher rewards

The synthetic risk and reward indicator (SRRI) is based on the historic volatility of the fund's value and it may change in the future.

The fund is in category 5 because it invests in company shares which are sensitive to variations in the stock market. The value of company shares can change substantially over short periods of time. Company shares are generally considered to be higher risk investments than bonds or cash.

KEY RISKS

- The value of an investment and any income taken from it is not guaranteed and can go down as well as up; you may not get back the amount you originally invested.
- The fund could lose money if any institution providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the fund.
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains.
- The fund may have underlying investments that are valued in currencies that are different from sterling (British pounds). Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it.
- Where companies in the Index are excluded from the fund as a result of the Climate Impact Pledge, this may affect the ability of the manager to closely track the performance of the Index.

For more information, please refer to the key investor information document on our website [↗](#)

LATEST DISTRIBUTION INFORMATION

For distributing unit classes, the latest payments are shown below. Please note that these payments are not guaranteed, are at the discretion of the manager and may be paid out of capital.

Type	Ex-div date	Pay date	Pence per unit
Interim	01 Oct 20	30 Nov 20	0.66p
Final	01 Apr 20	31 May 20	0.78p
Interim	01 Oct 19	29 Nov 19	1.12p
Final	01 Apr 19	31 May 19	0.85p



SPOTLIGHT ON LEGAL & GENERAL INVESTMENT MANAGEMENT

We are one of Europe's largest asset managers and a major global investor, with assets under management of £1,240.6 billion (as at 30 June 2020). We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Source: LGIM internal data as at 30 June 2020. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong. The AUM includes the value of securities and derivatives positions.

DEALING INFORMATION

Valuation frequency	Daily, 12pm (UK time)
Dealing frequency	Daily
Settlement period	T+4

CODES

ISIN	I Acc	GB00BF2LS457
	I Inc	GB00BFX1T296
SEDOL	I Acc	BF2LS45
	I Inc	BFX1T29
Bloomberg	I Acc	LGIRLIA LN
	I Inc	LGGIRLI LN

TO FIND OUT MORE

 Visit www.legalandgeneral.com

 Call **0370 050 0955**

 Email investments@landg.com

Lines are open Monday to Friday 8.30am to 6.00pm. We may record and monitor calls. Call charges will vary.

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