Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
L&G Global Thematic ESG Exclusions UCITS ETF

Legal entity identifier:
213800329VJE5GPXYB89

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	**X No**
☐ It made **sustainable investments with an environmental objective:** __%	**X** It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 56.08% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	**X** with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	**X** with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	X with a social objective
☐ It made **sustainable investments with a social objective:** __%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics related to climate change:
- Avoiding investments in certain fossil fuels; and
- Support of renewable energy.

The Fund promoted the following social characteristics relating to social norms and standards:
- Human rights, labour rights and anti-corruption as set out in the principles of the UN Global Compact; and
- Avoiding the financing of controversial weapons.

The Fund promoted the above-mentioned characteristics by tracking the Solactive L&G Global Thematic Index (the "Index"), which was a designated reference benchmark for the purpose of attaining the environmental and social characteristics promoted by the Fund.

Whilst environmental and social characteristics were promoted through the application of the sustainability-related investment strategy set out below, investors are reminded that these environmental and social characteristics are not sustainable investment objectives.

The extent to which the environmental and social characteristics promoted by the Fund have been met can be illustrated by each of the sustainability indicators reported on below.

How did the sustainability indicators perform?

Sustainability Indicator	Performance
1. The proportion of the relevant comparator index excluded through the application of the **exclusionary criteria** set out below;	This Fund doesn't have a published parent index, but its broad universe is a list of companies with various thematic-related fields, provided by research experts in the given field. For this index, administrated and calculated by Solactive, the proportion of holdings excluded due to the ESG exclusions of the index was 6.20%. If the exclusions in place were compared against the total eligible investment universe (subject to liquidity and trading constraints) 10.45% of the holdings would have been excluded.

Third-party data forms the basis of calculations used within this section. Third party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

…and compared to previous periods?

Sustainability Indicator	Performance Year ending 30 June 2023	Performance Year ending 30 June 2024	Comments
1. The proportion of the relevant comparator index excluded through the application of the **exclusionary criteria** set out below;	This Fund doesn't have a published parent index, but its broad universe is a list of companies with various thematic-related fields, provided by research experts in the given field. For this index, administrated and calculated by Solactive, the proportion of holdings excluded due to the ESG exclusions of the index was 5.69%. If the exclusions in place were compared against the total eligible investment universe (subject to liquidity and trading constraints) 11.91% of the holdings would have been excluded.	This Fund doesn't have a published parent index, but its broad universe is a list of companies with various thematic-related fields, provided by research experts in the given field. For this index, administrated and calculated by Solactive, the proportion of holdings excluded due to the ESG exclusions of the index was 6.20%. If the exclusions in place were compared against the total eligible investment universe (subject to liquidity and trading constraints) 10.45% of the holdings would have been excluded.	

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What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Fund did not target a sustainable investment objective and any holdings in the Fund in sustainable investments were incidental.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives ("DNSH assessment"). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the "SFDR Level 2 Measures"). The controversy ratings reflect an issuer's level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considered principal adverse impacts, that were identified using the above-mentioned indicators, by tracking the Index that employed the sustainability-related investment strategy outlined in the "What actions have been taken to attain the sustainable investment objective during the reference period" section below in line with its methodology. For example, the Fund used the 'Exposure to companies active in the fossil fuel sector' indicator (indicator 4 of Table 1 of Annex I of SFDR) to identify principal adverse impacts relating to greenhouse gas emissions and then considered and took actions in relation to principal adverse impacts identified through tracking the Index that excluded companies that were involved in thermal coal extraction, power generation or supporting products/services, or in the production of conventional oil and gas.

Further information on how the Manager and the Investment Manager consider principal adverse impacts on an entity level can be found in the Sustainability Policy which is available on LGIM's website.

The Fund considers the principal adverse impacts identified in the table below, through the implementation of the Fund's sustainability-related investment strategy.

PAI	Metric	Impact Unit	Coverage
PAI 4: Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	1.58%	Fossil fuel exposure data were sourced from Sustainalytics. Data coverage was above 95%.
PAI 5: Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	Consumption: 72.74% Production: 6.87%	Share of renewable energy production and consumption data were sourced from Sustainalytics. Data coverage for production was below 25% while consumption was above 45%. The low coverage for production may be due in part to the limited number of companies and sectors involved in producing energy. The coverage for consumption may depend on the extensiveness of company disclosure.
PAI 10: Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.00%	Data pertaining to violations UNGC and OECD guidelines for Multinational Enterprises were sourced from LGIM's Future World Protection List. This proprietary methodology identified perennial violators that

			were in breach of at least one of the UNGC principles for a continuous period of three years or more. The underlying data used to identify these companies were sourced from Sustainalytics, which takes into account both UNGC and OECD guidelines. The proportion of eligible holdings was 99.83%.
PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.00%	Controversial weapons data were sourced from LGIM's Controversial Weapons Policy. The methodology was proprietary to LGIM, while the underlying data used to identify these companies was sourced from Sustainalytics. The proportion of eligible holdings was 99.83%.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 July 2023 to 30 June 2024

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
SUMITOMO ELECTRIC INDUSTRIES NPV	Consumer, Cyclical	1.16%	Japan
TESLA INC USD0.001	Consumer, Cyclical	1.16%	United States
HD HYUNDAI ELECTRIC & ENERGY SYSTEM CO LTD KRW5000	Industrial	1.10%	South Korea
VERTEX PHARMACEUTICALS INC USD0.01	Consumer, Non-cyclical	0.88%	United States
DELTA ELECTRONICS INC TWD10	Industrial	0.83%	Taiwan
TDK CORP NPV	Industrial	0.78%	Japan
RENAULT SA EUR3.81	Consumer, Cyclical	0.77%	France
ENERSYS USD0.01	Industrial	0.76%	United States
CROWDSTRIKE HOLDINGS INC - A NPV	Technology	0.72%	United States
SWEDISH ORPHAN BIOVITRUM AB SEK0.55	Consumer, Non-cyclical	0.70%	Sweden
CHUGAI PHARMACEUTICAL CO LTD NPV	Consumer, Non-cyclical	0.68%	Japan
INCYTE CORP USD0.001	Consumer, Non-cyclical	0.67%	United States
BIOMARIN PHARMACEUTICAL INC USD0.001	Consumer, Non-cyclical	0.66%	United States
ALNYLAM PHARMACEUTICALS INC USD0.01	Consumer, Non-cyclical	0.66%	United States
MERCEDES-BENZ GROUP AG EUR NPV	Consumer, Cyclical	0.64%	Germany

The Top 15 holdings above reflect the weighted average over four quarters in the Fund’s portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

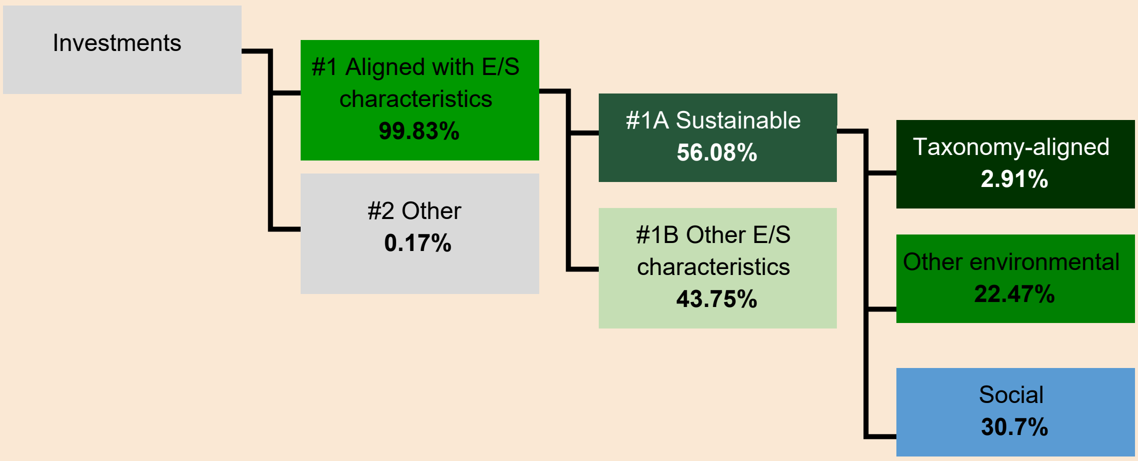
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

What was the asset allocation?

The Fund invested 99.83% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 56.08% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund’s portfolio at the end of the reporting reference period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	**Sub-Sector**	**%**
Consumer, Non-cyclical	Biotechnology	12.75%
Technology	Software	9.26%
Consumer, Non-cyclical	Healthcare - Products	8.44%
Technology	Computers	6.23%
Consumer, Non-cyclical	Pharmaceuticals	5.83%
Industrial	Machinery - Diversified	5.55%
Technology	Semiconductors	5.33%
Consumer, Cyclical	Auto Manufacturers	5.01%
Communications	Internet	4.97%
Energy	Energy - Alternate Sources	3.94%
Industrial	Transportation	3.79%
Other		28.90%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which were aligned with the EU Taxonomy was 2.91%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

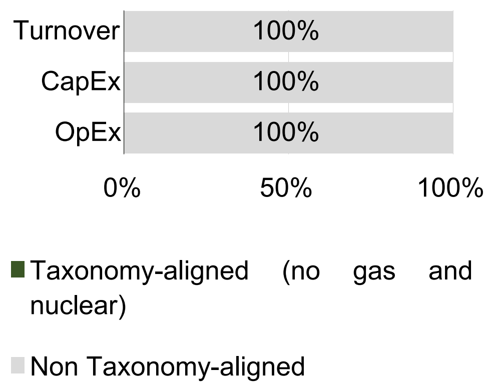
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

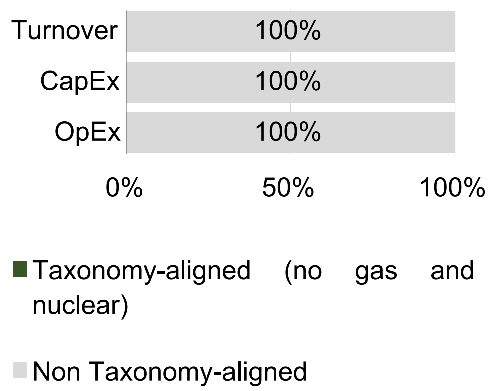
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents up to 100.00% of the total Investments.

** For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures*

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What was the share of investments made in transitional and enabling activities?

The Fund did not commit to making any investment in transitional and enabling activities. The Fund's exposure to investments made in transitional and enabling activities was 0%.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The Fund did not disclose EU Taxonomy alignment in the previous reference period, so no comparison is available.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund invested 22.47% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

The Fund invested 30.70% of its portfolio in sustainable investments with a social objective.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

In accordance with the Fund's investment policy, "#2 Other" may have included cash, depositary receipts, money market funds and derivatives. Such investments may have been used for investment purposes and efficient portfolio management. Derivatives may have also been used for currency hedging for any currency hedged share classes. Environmental or social safeguards applied by the Index were only applied to instruments that were used to attain exposure to an Index constituent.

The Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place to consider and take appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as defined by the Investment Manager.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund tracked the Index that applied:

• **ESG Enhanced Exclusions**: the Index excluded companies which (i) were non-compliant with the UN Global Compact, (ii) were associated with a controversy (i.e. companies that have been involved in events that have a severe impact on the environment and society, posing serious business risks to the company), (iii) were involved in the production or retail of tobacco, or were a related product/service, (iv) were involved in military contracting weapons or related products, (v) were directly involved or indirectly involved through corporate ownership, in controversial weapons, (vi) were involved in the retail or distribution of small arms to civilians (assault and non-assault weapons) and military/law enforcement customers, as well as key components of small arms, (vii) were involved in thermal coal extraction, power generation or increase the power generation capacity of coal (viii) were involved in the generation, production or increase in the capacity of conventional oil and gas, or supporting products/services, (ix) were involved in oil sands extraction, arctic oil & gas exploration/extraction, shale energy extraction or increase in the capacity of unconventional oil & gas, (x) were involved in the production, distribution, supporting products or capacity increase of nuclear power, (xi) were involved in the production, retail or related services/products of alcohol, (xii) were involved in the operations, specialised equipment or supporting products/services of gambling, and (xiii) were involved in the production or distribution of adult entertainment.

Such exclusions and the definition of "involvement" are determined by the Index provider and disclosed in further detail on the Solactive AG website.

LGIM's firmwide engagement programme covered several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security, etc., which were capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, was also relevant to debtholders in ensuring that the board had the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here: https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

Please see response to this section below.

- ***How does the reference benchmark differ from a broad market index?***

The Index differed from a broad market index as it provided thematic exposure to the companies engaged in a particular theme or sector as determined by the index methodology. The Index also resulted in a smaller investment universe than the broad market index due to the exclusions employed.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Through tracking the Index, the Fund provided exposure to issuers in accordance with the sustainability-related investment strategy and promoted the environmental and social characteristics described above. The sustainability indicators disclosed above highlight how the Index, and therefore the Fund, performed.

- ***How did this financial product perform compared with the reference benchmark?***

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.35% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Using monthly returns over the reporting period, the annualised ex-post tracking error of the Fund was 0.20% which is within the anticipated ex-ante tracking error set out above.

- ***How did this financial product perform compared with the broad market index?***

Please refer to the performance of the sustainability indicators outlined above which includes a comparison against the comparator index which is a broad market index.