

# Legal & General (Unit Trust Managers) Limited (UTM)

Legal Entity TCFD Aligned Report

# Purpose

This is Legal & General Investment Management's (LGIM) second annual TCFD aligned entity-level report setting out how Legal & General (Unit Trust Managers) Limited (UTM) takes climate-related risks and opportunities into account when administering investments on behalf of clients and consumers.

Legal & General Group Plc's TCFD aligned report, referenced as L&G – Climate and Nature Report 2023 throughout this document, sets out our group-wide strategy and approach regarding climate-related risks and opportunities. Therefore, this TCFD aligned entity report should be read in conjunction with the L&G – Climate and Nature Report 2023. The L&G – Climate and Nature Report 2023 also includes aggregated group metrics that are relevant to UTM and the assets it administers.

As an investment manager, this report is designed to describe how the overall TCFD in-scope assets are governed, how strategy is set, how climate risks are managed and where there are differences in approach as outlined in the L&G Climate and Nature Report 2023.

UTM is the manager for LGIM's UK fund range. It is a UK 'Supermanco', meaning that it is an Undertakings for the Collective Investment in Transferable Securities ("UCITS") manager and Alternative Investment Fund Manager ("AIFM"). It is responsible for the management of retail and institutional funds and the product manufacture of funds. UTM delegates investment management of its assets to investment management companies within LGIM.

## Compliance statement

The disclosures in this report, including the product reports cross referenced, comply with the TCFD recommendations, entity reporting requirements and product-level reporting requirements set out in chapter 2 of the FCA's Environment, Social and Governance sourcebook.

Signed: 

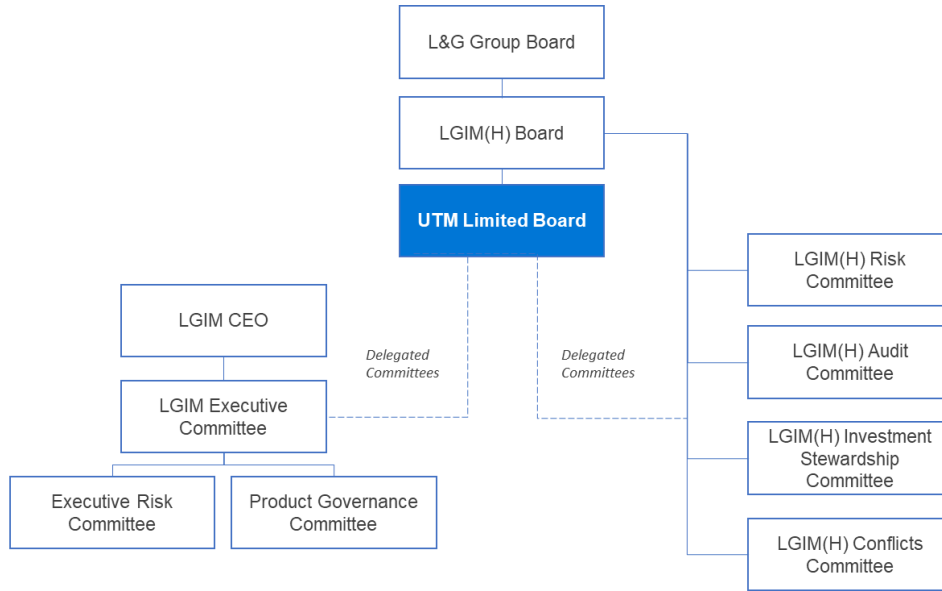
## Reporting period

This report is prepared as at 31 December 2023 and covers the reporting period from 1 January 2023 to the reporting date.

## Delegations

Legal & General Investment Management (Holdings) Limited ("LGIM(H)") is the holding company for LGIM and is a wholly-owned subsidiary of Legal & General Plc. It acts as the controller of the LGIM(H) group of companies, monitoring and overseeing the performance of LGIM. The LGIM(H) Board is responsible to its shareholder, Legal & General (L&G), for promoting the long-term success of LGIM(H) and in particular, for outlining LGIM's strategic priorities, monitoring management's performance against those strategic aims, setting the risk appetite, ensuring that effective controls are in place and that the division is adequately resourced.

As a direct subsidiary of LGIM(H), UTM Limited leverages and benefits from the wider governance structure of LGIM. Formal delegations are in place to support the framework and enable committees of LGIM to focus on matters on behalf of UTM Limited. This includes matters relating to climate-related risks and opportunities and would include forums such as the LGIM(H) Risk Committee, LGIM(H) Investment Stewardship Committee, LGIM Executive Committee, Executive Risk Committee and Product Governance Committee, all of which undertake duties on behalf of UTM Limited as illustrated in the abbreviated chart below.



Note: All committees oversee climate-related risks and opportunities

As at 31 December 2023

## Governance

*Disclose the organisation's governance around climate-related risks and opportunities.*

**Governance:** These recommendations are addressed in the Governance section of L&G – Climate and Nature Report 2023. Specific references and examples are provided below with relevant sources on where additional information is published.

### Recommended Disclosure a)

Describe the Board's oversight of climate-related risks and opportunities.

Please see 'Delegations' section above which highlights how LGIM's Board/Committees are structured and how they oversee climate-related risks and opportunities.

UTM Limited is a direct subsidiary of LGIM(H) and, as such, the governance arrangements of UTM Limited sit within the wider governance framework of the LGIM division.

LGIM has a robust corporate governance framework in place that brings authority and accountability, enables effective decision-making, and allows oversight of the implementation of LGIM's strategic objectives and climate-related risks and opportunities.

*For examples on how we manage oversight of climate-related risks and opportunities specifically, please see references below:*

[L&G – Climate and Nature Report 2023:](#)

(page 27) *Board Oversight* – This section outlines L&G's Board oversight of climate-related risks and opportunities.

[LGIM – Active Ownership Report 2023:](#)

(page 17) *Rigorous governance and resourcing* – This section details LGIM's governance structure and how responsible investment strategy is fully integrated and overseen across our formal governance committees.

**Recommended Disclosure b)**

Describe management's role in assessing and managing climate-related risks and opportunities

[L&G – Climate and Nature Report 2023:](#)

(page 28) *Group environment governance* - This section describes the L&G management team's role in assessing and managing climate-related risks and opportunities.

[LGIM – Active Ownership Report 2023:](#)

(page 17) *Rigorous governance and resourcing* – This section details LGIM's governance structure and how responsible investment strategy is fully integrated and overseen across our formal governance committees.

## Strategy

*Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material*

**Strategy:** These recommendations are addressed in the Strategy section of L&G – Climate and Nature Report 2023. Specific references and examples are provided below with relevant sources on where additional information is published. Fund-level strategies are disclosed in the product level TCFD disclosures listed further below.

### Recommended Disclosure a)

Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.

#### L&G – Climate and Nature Report 2023:

(page 8) *Climate and nature-related opportunities and risks* – This section highlights L&G's material climate and nature-related opportunities and risks and how they relate to each division within L&G.

#### LGIM – Climate Impact Pledge 2024:

(page 3) *Executive summary* - This section explains why and how we assess company climate risks and opportunities. Further detail on the role of our Climate Impact Pledge (CIP) processes can be found throughout the report. Sector-specific risk and opportunity considerations can be found in greater detail in [LGIM's CIP Sector guides](#).

### Recommended Disclosure b)

Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.

#### LGIM – Net Zero 2050: More affordable than ever, if we act now' 2023:

This research paper provides detailed insight into LGIM's climate scenario analysis and the outputs we leverage to define our strategy in relation to climate change.

#### L&G – Climate Transition Plan 2023:

(page 7) This page provides detail on LGIM's strategy on climate-related risk including how climate-related risks and opportunities are factored into relevant products and investment strategies; see also 'Invest' and 'Influence' sections.

#### LGIM – Climate Impact Pledge 2024:

(pages 3 – 6) *Executive Summary* - This section outlines LGIM's targeted engagement programme aimed at addressing the systemic issue of climate change.

### Recommended Disclosure c)

Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

#### L&G – Climate and Nature Report 2023:

(pages 23-25) *Group portfolio scenario impacts* – This section details how the LGIM Destination@Risk toolkit allows L&G to evaluate climate risk and alignment at company, sector and portfolio level.

#### LGIM – Active Ownership Report 2023:

(page 14-15) *Risk management* – This section provides an update on the LGIM Destination@Risk model which enables the building of bespoke, bottom-up climate scenarios to explore a range of possible future climate pathways and their potential impacts.

#### LGIM – Net Zero 2050: More affordable than ever, if we act now 2023:

(pages 10-11) – This research paper provides detailed insight into LGIM's modelled energy pathways that include below 2 degree and net zero 1.5 degree scenarios.

#### L&G – Climate Transition Plan 2023:

(page 7) – This page provides detail on LGIM's strategy on climate-related risk; specifically, through the decisions LGIM make on its investments and the influence it has through its stewardship activity as detailed throughout the remainder of the transition plan.

## Risk Management

Disclose how the organisation identifies, assesses, and manages climate-related risks.

**Risks management:** These recommendations are addressed in the Risk management section of L&G – Climate and Nature Report 2023. Specific references and examples are provided below with relevant sources on where additional information is published.

<p><b>Recommended Disclosure a)</b></p> <p>Describe the organisation's processes for <i>identifying</i> and assessing climate-related risks.</p>	<p><a href="#">L&amp;G – Climate and Nature Report 2023:</a> (page 31-35) <i>Risk management</i> – This section provides an overview of L&amp;G's process to identify and manage climate-related risks.</p> <p><a href="#">LGIM – Active Ownership Report 2023:</a> (pages 14 - 15) <i>Destination@Risk</i> – This section provides an overview of LGIM's toolkit that assesses climate-related risk for our investments. (pages 34-47) <i>Environment</i> – This section provides detail on our climate engagement activities and how we identify company and sector risks we are exposed to through our investees.</p>
<p><b>Recommended Disclosure b)</b></p> <p>Describe the organisation's processes for <i>managing</i> climate-related risks.</p>	<p><a href="#">L&amp;G – Climate and Nature Report 2023:</a> (page 31-35) <i>Risk management</i> – This section provides an overview of L&amp;G's process to identify and manage climate-related risks.</p> <p><a href="#">LGIM – Active Ownership Report 2023:</a> (pages 34-47) <i>Environment</i> – This section provides detail on LGIM's environmental engagement activities that encourage better practices and disclosure improving our ability to assess climate-related risks.</p> <p><a href="#">LGIM – Climate Impact Pledge 2024:</a> (pages 8 – 13) <i>How it works: our two-fold approach</i> - This section outlines LGIM's flagship engagement programme on climate change which is structured around the TCFD framework. It details each stream (quantitative and qualitative) and the different engagement approaches, expectations and potential escalations LGIM uses to manage climate-related risk.</p> <p><a href="#">L&amp;G – Climate Transition Plan 2023:</a> (page 26-28) – This section explains key climate risks and uncertainties and includes details of how they will be managed or mitigated.</p>
<p><b>Recommended Disclosure c)</b></p> <p>Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.</p>	<p><a href="#">L&amp;G – Climate and Nature Report 2023:</a> (page 31-35) <i>Risk management</i> – This section provides an overview of L&amp;G's process to identify and manage climate-related risks. (pages 23-25) <i>Group portfolio scenario impacts</i> – This section details how the LGIM Destination@Risk toolkit allows L&amp;G to evaluate climate risk and alignment at company, sector and portfolio level and how this is integrated into overall risk management.</p> <p><a href="#">LGIM – Active Ownership Report 2023:</a> (pages 10-15) <i>Responsible Investment</i> – This section outlines LGIM's responsible investment process and the incorporation of climate-related risks and considerations into our activities.</p>

## Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

**Metrics and targets:** Our overarching metrics and targets are provided in the Metrics and target section of L&G – Climate and Nature Report 2023. Specific references and examples are provided below with relevant sources on where additional information is published. Fund level metrics and targets are disclosed in the product level TCFD disclosure report listed further below.

### Recommended Disclosure a)

Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.

#### L&G – Climate and Nature Report 2023:

(pages 37-41) *Metrics and targets* – This section focuses on key metrics L&G use to monitor and assess climate-related risks and opportunities across its investing and influencing activities. These are connected to L&G's business strategy and risk management framework outlined in earlier chapters.

#### L&G – Climate Transition Plan 2023:

(page 31) *How we monitor our progress* – This section covers L&G's primary metrics for measuring progress against climate commitments.

#### LGIM – Climate Impact Pledge 2023:

(pages 9-11) This section provides an overview of the quantitative metrics LGIM leverages in the Climate Impact Pledge assessment and engagement process.

### Recommended Disclosure b)

Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.

#### L&G – Climate and Nature Report 2023:

(pages 37 – 41, 53 - 55) *Metrics and Targets* - These sections illustrate L&G's carbon footprint across Scope 1,2 and 3 including, for LGIM's financed emissions.

#### L&G – Climate Transition Plan 2023:

(page 32-33) *Science-based targets* – This section details emissions disclosure aligned with L&G's SBTi disclosure.

#### LGIM – Climate Impact Pledge 2023:

This report details how, drawing on 80+ data points, leveraging LGIM's proprietary climate modelling as well as third-party data (including scope 1, 2 and 3 emissions), our company assessments (climate ratings) are focused on five key pillars. These are in alignment with recommendations from the TCFD and we publish company ratings, information on our 'minimum standards' for each sector, data providers, indicators and methodology on our dedicated [website](#).



### Recommended Disclosure c)

Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.

#### LGIM – Active Ownership Report 2023:

(page 9) *Targeting long-term goals* – This section details LGIM's climate-related targets and external commitments.

#### L&G – Climate and Nature Report 2023:

(pages 42) *Remuneration &* (pages 43-44) *Operational targets and commitments* - These sections reference the remuneration incentives that are linked to climate-related targets, and the operational targets and commitments L&G have set.

#### NZAM Target Disclosure Report:

(Page 120) *LGIM* – The NZAM progress report publicly discloses LGIM's target-setting methodology and approach to meeting these targets.

#### 2023 PRI Disclosure Report:

LGIM reported progress against NZAM commitments through our PRI submission. PRI questions are mapped to the NZAM commitments as follows:

NZAM Commitment	Reference in LGIM's 2023 PRI disclosure report
<b>Commitment 1</b>	Pages 120 – 128: Indicator SO 2
<b>Commitment 2</b>	Pages 120 – 142: Indicators SO 2, 3, 3.1, 3.2 and 4 Pages 69 – 70: Indicator PGS 46
<b>Commitment 3</b>	Pages 60 – 62: Indicator PGS 41 & 41.1
<b>Commitment 4</b>	Pages 60 – 62: Indicator PGS 41 & 41.1
<b>Commitment 5</b>	Pages 60 – 62: Indicator PGS 41 & 41.1
<b>Commitment 6</b>	Pages 60 – 62: Indicator PGS 41 & 41.1 Pages 66 – 68: Indicator PGS 44
<b>Commitment 7</b>	Page 142: Indicator SO 5 Pages 146 – 153: Indicator SO 8 and 9 Pages 165 – 167: Indicator SO 13
<b>Commitment 8</b>	Pages 160 – 164: Indicator SO 12
<b>Commitment 9</b>	Pages 154 – 160: Indicator SO 11

### In scope business/products/funds:

Fund Name	Link to TCFD Product Report
(N) Tracker	<a href="https://fundcentres.lgim.com/srp/documents-id/b3e24a46-fbde-479b-8be6-f706f4ea8e34/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/b3e24a46-fbde-479b-8be6-f706f4ea8e34/ESGreport.pdf</a>

Active Global High Yield Bond	<a href="https://fundcentres.lgim.com/srp/documents-id/3c87067f-3f79-41de-a21b-e78360ce7817/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/3c87067f-3f79-41de-a21b-e78360ce7817/ESGreport.pdf</a>
Active Short Dated Sterling Corporate Bond	<a href="https://fundcentres.lgim.com/srp/documents-id/1a4e637c-115f-43ce-935e-c32c05ad5080/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/1a4e637c-115f-43ce-935e-c32c05ad5080/ESGreport.pdf</a>
Active Sterling Corporate Bond	<a href="https://fundcentres.lgim.com/srp/documents-id/a377e652-5917-464f-8281-3b793cb1e3c9/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/a377e652-5917-464f-8281-3b793cb1e3c9/ESGreport.pdf</a>
Active Sterling Corporate Bond Plus	<a href="https://fundcentres.lgim.com/srp/documents-id/9518254d-8434-4cb5-a241-cb4423fd46a2/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/9518254d-8434-4cb5-a241-cb4423fd46a2/ESGreport.pdf</a>
All Stocks Gilt Index	<a href="https://fundcentres.lgim.com/srp/documents-id/2ee95ed6-2f62-47b1-9472-fbbb98df9504/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/2ee95ed6-2f62-47b1-9472-fbbb98df9504/ESGreport.pdf</a>
All Stocks Index Linked Gilt Index	<a href="https://fundcentres.lgim.com/srp/documents-id/2f1b06ab-c0a4-483c-9102-bce126d5e3fe/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/2f1b06ab-c0a4-483c-9102-bce126d5e3fe/ESGreport.pdf</a>
Asia Pacific Equity Income	<a href="https://fundcentres.lgim.com/srp/documents-id/fd223a7d-3483-49b3-9dee-e4c3d7f62015/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/fd223a7d-3483-49b3-9dee-e4c3d7f62015/ESGreport.pdf</a>
Cash	<a href="https://fundcentres.lgim.com/srp/documents-id/3cacfd12-e671-4dca-8def-14ab5bc2d609/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/3cacfd12-e671-4dca-8def-14ab5bc2d609/ESGreport.pdf</a>
Diversified	<a href="https://fundcentres.lgim.com/srp/documents-id/1378523d-d9e2-44c4-acc6-50c5879aaf62/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/1378523d-d9e2-44c4-acc6-50c5879aaf62/ESGreport.pdf</a>
Emerging Markets Government Bond (Local Currency) Index	<a href="https://fundcentres.lgim.com/srp/documents-id/938e27a5-4c43-487a-b505-b01694310d65/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/938e27a5-4c43-487a-b505-b01694310d65/ESGreport.pdf</a>
Emerging Markets Government Bond (US\$) Index	<a href="https://fundcentres.lgim.com/srp/documents-id/150f66f1-b0d1-4f1e-bb58-39267df0d638/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/150f66f1-b0d1-4f1e-bb58-39267df0d638/ESGreport.pdf</a>
Equity Index Tracker	<a href="https://fundcentres.lgim.com/srp/documents-id/759c18a6-af63-4590-bcea-68060f3323eb/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/759c18a6-af63-4590-bcea-68060f3323eb/ESGreport.pdf</a>
Euro Corporate Bond	<a href="https://fundcentres.lgim.com/srp/documents-id/1e7f7e4c-dcfd-41b3-a888-b3c612c3bf03/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/1e7f7e4c-dcfd-41b3-a888-b3c612c3bf03/ESGreport.pdf</a>
European Equity Income	<a href="https://fundcentres.lgim.com/srp/documents-id/439c7f92-8e1a-4cfa-9954-1ba56d77f522/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/439c7f92-8e1a-4cfa-9954-1ba56d77f522/ESGreport.pdf</a>
European Index	<a href="https://fundcentres.lgim.com/srp/documents-id/7a0adaff-558c-4d18-a477-b8419c6aaefb/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/7a0adaff-558c-4d18-a477-b8419c6aaefb/ESGreport.pdf</a>
Future World Climate Change Equity Factors Index	<a href="https://fundcentres.lgim.com/srp/documents-id/5b34153b-25e2-48c2-b9e7-e8c9bfa9e16c/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/5b34153b-25e2-48c2-b9e7-e8c9bfa9e16c/ESGreport.pdf</a>
Future World ESG Asia Pacific Index	<a href="https://fundcentres.lgim.com/srp/documents-id/db9f2b74-0e5b-4781-914d-ec1cd0ddb10/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/db9f2b74-0e5b-4781-914d-ec1cd0ddb10/ESGreport.pdf</a>
Future World ESG Developed Fossil Fuel Exclusions Index	<a href="https://fundcentres.lgim.com/srp/documents-id/f2079257-7fd0-48be-bf7c-70865ec57cb2/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/f2079257-7fd0-48be-bf7c-70865ec57cb2/ESGreport.pdf</a>
Future World ESG Developed Index	<a href="https://fundcentres.lgim.com/srp/documents-id/901f1457-8d4a-4d5a-9820-e4b452dedc69/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/901f1457-8d4a-4d5a-9820-e4b452dedc69/ESGreport.pdf</a>
Future World ESG Emerging Markets Index	<a href="https://fundcentres.lgim.com/srp/documents-id/bf0c821f-c84d-4408-9ce9-419438c39723/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/bf0c821f-c84d-4408-9ce9-419438c39723/ESGreport.pdf</a>
Future World ESG Europe ex UK Index	<a href="https://fundcentres.lgim.com/srp/documents-id/a6d70d2d-4415-4919-9e84-fbd62281bd85/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/a6d70d2d-4415-4919-9e84-fbd62281bd85/ESGreport.pdf</a>
Future World ESG Japan Index	<a href="https://fundcentres.lgim.com/srp/documents-id/78b44126-140b-4dfb-9fa3-29cf03e5bebe/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/78b44126-140b-4dfb-9fa3-29cf03e5bebe/ESGreport.pdf</a>
Future World ESG Multi-Index 3	<a href="https://fundcentres.lgim.com/srp/documents-id/e4af2f72-11f1-4640-881d-615ef9fb612f/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/e4af2f72-11f1-4640-881d-615ef9fb612f/ESGreport.pdf</a>

Future World ESG Multi-Index 4	<a href="https://fundcentres.lgim.com/srp/documents-id/77e1dce5-0866-4fd4-82a8-7e3113ab67ac/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/77e1dce5-0866-4fd4-82a8-7e3113ab67ac/ESGreport.pdf</a>
Future World ESG Multi-Index 5	<a href="https://fundcentres.lgim.com/srp/documents-id/a31fbc0f-12c8-4b7e-b879-04ae16838be4/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/a31fbc0f-12c8-4b7e-b879-04ae16838be4/ESGreport.pdf</a>
Future World ESG Multi-Index 6	<a href="https://fundcentres.lgim.com/srp/documents-id/501e5561-a973-4d3b-b895-968149172312/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/501e5561-a973-4d3b-b895-968149172312/ESGreport.pdf</a>
Future World ESG Multi-Index 7	<a href="https://fundcentres.lgim.com/srp/documents-id/7b365d09-0691-4015-b625-4363e3b5f0f7/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/7b365d09-0691-4015-b625-4363e3b5f0f7/ESGreport.pdf</a>
Future World ESG North America Index	<a href="https://fundcentres.lgim.com/srp/documents-id/a5056afd-9cf3-4b9f-bd75-40be88e0a1af/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/a5056afd-9cf3-4b9f-bd75-40be88e0a1af/ESGreport.pdf</a>
Future World ESG UK Index	<a href="https://fundcentres.lgim.com/srp/documents-id/aa5828e0-7af9-4e3f-af01-bb272e297a89/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/aa5828e0-7af9-4e3f-af01-bb272e297a89/ESGreport.pdf</a>
Future World Sustainable Global Equity Focus	<a href="https://fundcentres.lgim.com/srp/documents-id/18c7bc44-459e-4fa7-afaa-6f3e57068236/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/18c7bc44-459e-4fa7-afaa-6f3e57068236/ESGreport.pdf</a>
Future World Sustainable European Equity Focus	<a href="https://fundcentres.lgim.com/srp/lit/NoYw32/ESG-report_Legal-General-Future-World-Sustainable-European-Equity-Focus-Fund_31-12-2023.pdf">https://fundcentres.lgim.com/srp/lit/NoYw32/ESG-report_Legal-General-Future-World-Sustainable-European-Equity-Focus-Fund_31-12-2023.pdf</a>
Future World Sustainable UK Equity	<a href="https://fundcentres.lgim.com/srp/documents-id/db314d87-a493-47ec-90f1-59f1bacdde98/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/db314d87-a493-47ec-90f1-59f1bacdde98/ESGreport.pdf</a>
Future World Sustainable UK Equity Focus	<a href="https://fundcentres.lgim.com/srp/documents-id/84a4938d-a26a-436f-b82d-07d484fd7438/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/84a4938d-a26a-436f-b82d-07d484fd7438/ESGreport.pdf</a>
Global 100 Index	<a href="https://fundcentres.lgim.com/srp/documents-id/5a7d3163-a93e-4fe6-802b-09312f1b968f/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/5a7d3163-a93e-4fe6-802b-09312f1b968f/ESGreport.pdf</a>
Global Corporate Bond	<a href="https://fundcentres.lgim.com/srp/documents-id/ce2d727a-1478-486a-ad2a-9605d0bcb385/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/ce2d727a-1478-486a-ad2a-9605d0bcb385/ESGreport.pdf</a>
Global Developed Four Factor Index	<a href="https://fundcentres.lgim.com/srp/documents-id/b8eaa9a7-e24a-477e-a63f-9414b75de97c/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/b8eaa9a7-e24a-477e-a63f-9414b75de97c/ESGreport.pdf</a>
Global Emerging Markets Index	<a href="https://fundcentres.lgim.com/srp/documents-id/e6ac99b7-adb1-4dfe-b00c-cb942f047b3d/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/e6ac99b7-adb1-4dfe-b00c-cb942f047b3d/ESGreport.pdf</a>
Global Equity Index	<a href="https://fundcentres.lgim.com/srp/documents-id/2f7cca40-93b5-4c46-bc42-152d38f4867c/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/2f7cca40-93b5-4c46-bc42-152d38f4867c/ESGreport.pdf</a>
Global Health & Pharmaceuticals Index	<a href="https://fundcentres.lgim.com/srp/documents-id/91aacbae-a221-464a-8b39-f8d82bb90079/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/91aacbae-a221-464a-8b39-f8d82bb90079/ESGreport.pdf</a>
Global Inflation Linked Bond Index	<a href="https://fundcentres.lgim.com/srp/documents-id/ac018b17-1875-4d2e-8d25-7906a6902d01/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/ac018b17-1875-4d2e-8d25-7906a6902d01/ESGreport.pdf</a>
Global Infrastructure Index	<a href="https://fundcentres.lgim.com/srp/documents-id/079a31a2-682b-4f32-957f-f332944c80ff/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/079a31a2-682b-4f32-957f-f332944c80ff/ESGreport.pdf</a>
Global Robotics and Automation Index	<a href="https://fundcentres.lgim.com/srp/documents-id/dcc4609e-d807-413d-8900-44f5734a3f5b/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/dcc4609e-d807-413d-8900-44f5734a3f5b/ESGreport.pdf</a>
Global Technology Index	<a href="https://fundcentres.lgim.com/srp/documents-id/e4c55e99-d636-42e6-bda6-0f1d58a1ce85/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/e4c55e99-d636-42e6-bda6-0f1d58a1ce85/ESGreport.pdf</a>
Global Thematic	<a href="https://fundcentres.lgim.com/srp/documents-id/0813b418-c4b3-4a29-a51c-5939325e4d18/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/0813b418-c4b3-4a29-a51c-5939325e4d18/ESGreport.pdf</a>
International Index	<a href="https://fundcentres.lgim.com/srp/documents-id/fdfd9436-e339-437a-b6bf-24620b8fe276/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/fdfd9436-e339-437a-b6bf-24620b8fe276/ESGreport.pdf</a>
Japan Index	<a href="https://fundcentres.lgim.com/srp/documents-id/a2e0ab2e-bf5b-4a5e-9fdd-8a9ba2123b47/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/a2e0ab2e-bf5b-4a5e-9fdd-8a9ba2123b47/ESGreport.pdf</a>

Mixed Investment 0-35%	<a href="https://fundcentres.lgim.com/srp/documents-id/d91a8cf2-c685-440f-9b55-f4289d320215/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/d91a8cf2-c685-440f-9b55-f4289d320215/ESGreport.pdf</a>
Mixed Investment 20-60%	<a href="https://fundcentres.lgim.com/srp/documents-id/d80a0796-d742-4342-97a4-037064cd1695/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/d80a0796-d742-4342-97a4-037064cd1695/ESGreport.pdf</a>
Mixed Investment 40-85%	<a href="https://fundcentres.lgim.com/srp/documents-id/79bd29bd-1013-4684-bd90-e475a1072921/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/79bd29bd-1013-4684-bd90-e475a1072921/ESGreport.pdf</a>
Mixed Investment Income 0-35%	<a href="https://fundcentres.lgim.com/srp/documents-id/9496a313-019a-4236-81ed-ba2ef81439e5/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/9496a313-019a-4236-81ed-ba2ef81439e5/ESGreport.pdf</a>
Mixed Investment Income 20-60%	<a href="https://fundcentres.lgim.com/srp/documents-id/feb22959-62f6-4e04-8dd0-d32ce8eead3e/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/feb22959-62f6-4e04-8dd0-d32ce8eead3e/ESGreport.pdf</a>
MSCI World Socially Responsible Investment (SRI) Index	<a href="https://fundcentres.lgim.com/srp/documents-id/c69bd73b-3ab5-4d37-8dde-9574b3634a89/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/c69bd73b-3ab5-4d37-8dde-9574b3634a89/ESGreport.pdf</a>
Multi Asset Core 20	<a href="https://fundcentres.lgim.com/srp/documents-id/73e9d10c-7a7b-44be-b72f-f9bf4e92a61a/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/73e9d10c-7a7b-44be-b72f-f9bf4e92a61a/ESGreport.pdf</a>
Multi Asset Core 45	<a href="https://fundcentres.lgim.com/srp/documents-id/ee7771a9-f178-4915-a6ba-49c7a5f45c6e/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/ee7771a9-f178-4915-a6ba-49c7a5f45c6e/ESGreport.pdf</a>
Multi Asset Core 75	<a href="https://fundcentres.lgim.com/srp/documents-id/2e433cd7-454f-488e-8e97-825380d676ec/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/2e433cd7-454f-488e-8e97-825380d676ec/ESGreport.pdf</a>
Multi-Asset Target Return	<a href="https://fundcentres.lgim.com/srp/documents-id/40d4520d-0593-46c6-88ae-1af8a694ab3d/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/40d4520d-0593-46c6-88ae-1af8a694ab3d/ESGreport.pdf</a>
Multi-Index 3	<a href="https://fundcentres.lgim.com/srp/documents-id/a1f277d0-71ed-435b-8f42-0e1ece31702d/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/a1f277d0-71ed-435b-8f42-0e1ece31702d/ESGreport.pdf</a>
Multi-Index 4	<a href="https://fundcentres.lgim.com/srp/documents-id/52802867-7cec-4fe1-ab4c-0550460953a9/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/52802867-7cec-4fe1-ab4c-0550460953a9/ESGreport.pdf</a>
Multi-Index 5	<a href="https://fundcentres.lgim.com/srp/documents-id/5cc9c3db-0b31-421e-a461-3c80cd6e4850/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/5cc9c3db-0b31-421e-a461-3c80cd6e4850/ESGreport.pdf</a>
Multi-Index 6	<a href="https://fundcentres.lgim.com/srp/documents-id/3e35038a-ad2c-4890-8199-2742a0df5147/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/3e35038a-ad2c-4890-8199-2742a0df5147/ESGreport.pdf</a>
Multi-Index 7	<a href="https://fundcentres.lgim.com/srp/documents-id/946029b8-68df-4af7-8031-0a34fef10263/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/946029b8-68df-4af7-8031-0a34fef10263/ESGreport.pdf</a>
Multi-Index Income 4	<a href="https://fundcentres.lgim.com/srp/documents-id/655ddcba-791c-465d-837a-6d4442857a8b/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/655ddcba-791c-465d-837a-6d4442857a8b/ESGreport.pdf</a>
Multi-Index Income 5	<a href="https://fundcentres.lgim.com/srp/documents-id/e9fe44f1-3a8a-458a-82f0-5815d1f0ca42/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/e9fe44f1-3a8a-458a-82f0-5815d1f0ca42/ESGreport.pdf</a>
Multi-Index Income 6	<a href="https://fundcentres.lgim.com/srp/documents-id/3d91b462-11a7-4cfe-84fc-4de989409552/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/3d91b462-11a7-4cfe-84fc-4de989409552/ESGreport.pdf</a>
Pacific Index	<a href="https://fundcentres.lgim.com/srp/documents-id/9134ba7e-aec0-455f-950d-c892c658da6a/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/9134ba7e-aec0-455f-950d-c892c658da6a/ESGreport.pdf</a>
Property	<a href="https://fundcentres.lgim.com/srp/lit/76GRI3/Climate-report_Legal-General-Property-Fund_31-12-2023.pdf">https://fundcentres.lgim.com/srp/lit/76GRI3/Climate-report_Legal-General-Property-Fund_31-12-2023.pdf</a>
Short Dated Sterling Corporate Bond Index	<a href="https://fundcentres.lgim.com/srp/documents-id/e23dcfda-68b0-4269-9aba-64543ebade44/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/e23dcfda-68b0-4269-9aba-64543ebade44/ESGreport.pdf</a>
Sterling Corporate Bond Index	<a href="https://fundcentres.lgim.com/srp/documents-id/d6beb647-6195-40ea-b4fc-1d742772cf4c/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/d6beb647-6195-40ea-b4fc-1d742772cf4c/ESGreport.pdf</a>
Strategic Bond	<a href="https://fundcentres.lgim.com/srp/documents-id/68288cb8-e028-4b59-9991-07389a64f371/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/68288cb8-e028-4b59-9991-07389a64f371/ESGreport.pdf</a>

UK 100 Index	<a href="https://fundcentres.lgim.com/srp/documents-id/22df451d-0e8a-419a-8fda-80eac3886291/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/22df451d-0e8a-419a-8fda-80eac3886291/ESGreport.pdf</a>
UK 350 Index	<a href="https://fundcentres.lgim.com/srp/documents-id/18178cee-0fbc-472d-8e04-a9cf789e47ea/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/18178cee-0fbc-472d-8e04-a9cf789e47ea/ESGreport.pdf</a>
UK Equity Income	<a href="https://fundcentres.lgim.com/srp/documents-id/1b393415-a7f7-4aca-a0ab-4f6e5b85c7e9/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/1b393415-a7f7-4aca-a0ab-4f6e5b85c7e9/ESGreport.pdf</a>
UK Index	<a href="https://fundcentres.lgim.com/srp/documents-id/d4e7ba43-859a-4ab1-a706-94d5b4d8efd3/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/d4e7ba43-859a-4ab1-a706-94d5b4d8efd3/ESGreport.pdf</a>
UK Mid Cap Index	<a href="https://fundcentres.lgim.com/srp/documents-id/04f31887-5291-4b59-93f8-19cca77ee61f/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/04f31887-5291-4b59-93f8-19cca77ee61f/ESGreport.pdf</a>
UK Smaller Companies	<a href="https://fundcentres.lgim.com/srp/documents-id/27955498-f202-4926-b2eb-26811e7043a8/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/27955498-f202-4926-b2eb-26811e7043a8/ESGreport.pdf</a>
US Index	<a href="https://fundcentres.lgim.com/srp/documents-id/1e32e5c5-0c57-46eb-8c63-b0bc932158dd/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/1e32e5c5-0c57-46eb-8c63-b0bc932158dd/ESGreport.pdf</a>
Worldwide	<a href="https://fundcentres.lgim.com/srp/documents-id/39e05864-f310-4765-b7ab-211b10b1ffef/ESGreport.pdf">https://fundcentres.lgim.com/srp/documents-id/39e05864-f310-4765-b7ab-211b10b1ffef/ESGreport.pdf</a>

**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.

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