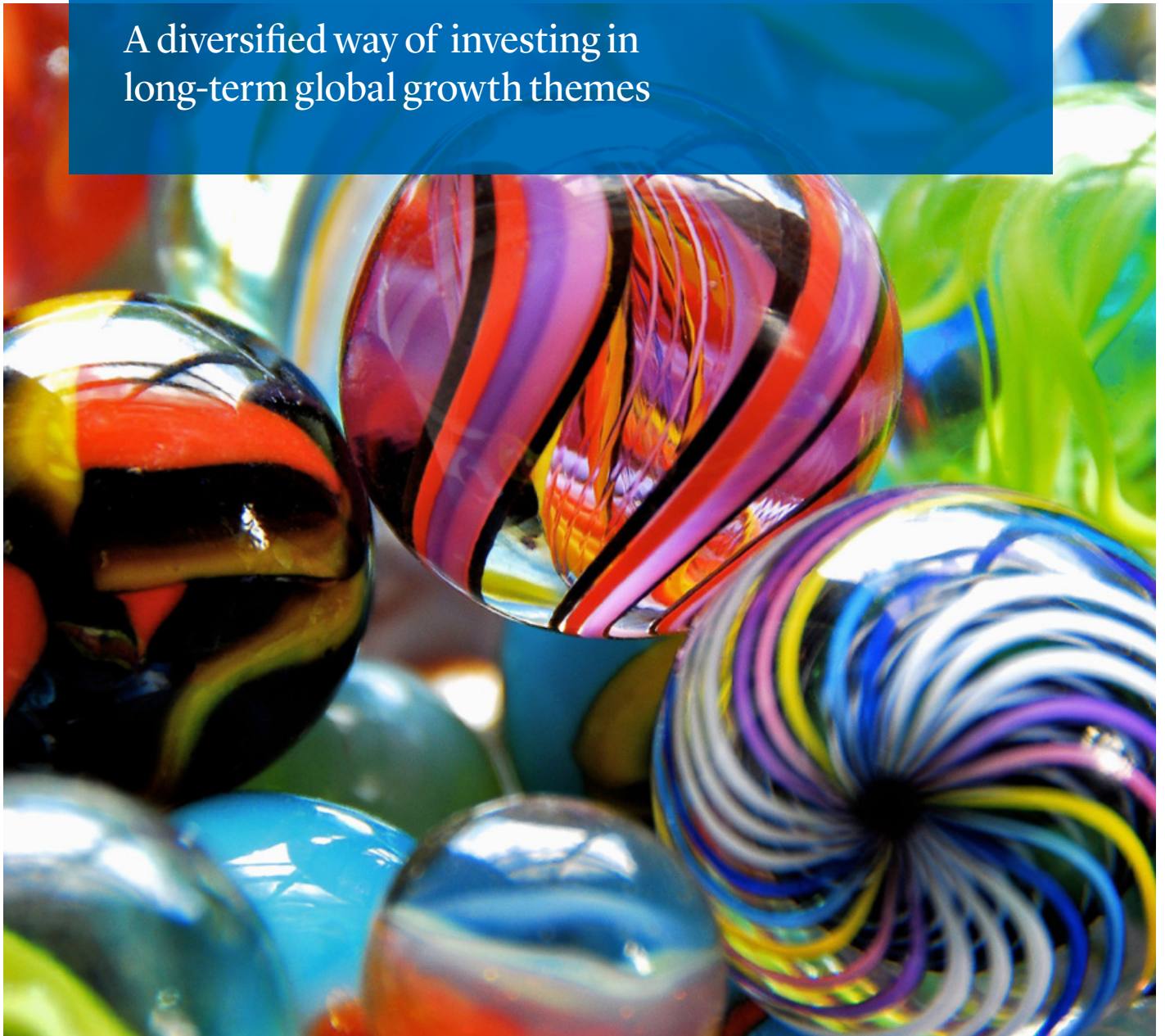


For professional clients only. Not to be distributed to retail clients. Capital at risk.

This is a marketing communication. Please refer to the prospectus of the fund and to the key investor information document before making any final investment decisions.

Legal & General Global Thematic Fund

A diversified way of investing in
long-term global growth themes



Access multiple investment themes focused on innovation and long-term growth through a single fund



Making thematic investing purer and simpler than ever

It is little wonder that thematic investment strategies have risen in popularity in recent years, thanks to their ability to capitalise on structural and foundational changes in the way we live and work. At LGIM, thematic investing means looking beyond traditional sector approaches, to discover the companies driving or benefitting from the economies of tomorrow.

As the number of thematic investment strategies has proliferated, we wanted to make it easier than ever to access these growth opportunities, by creating a single point of entry to a diversified, risk-balanced index of companies involved in multiple long-term themes.

By combining the investment universes of our existing individual thematic strategies with a quantitative model that balances exposure to different themes and the ability to add or remove themes over time, the Legal & General Global Thematic Fund can help investors looking to gain long-term growth, without having to pick and choose between themes.

We're also passing on the benefits of our scale as one of the world's largest asset managers by making the fund available in a convenient and reasonably priced onshore unit trust.

Furthermore, as part of Legal & General Investment Management, we also benefit from an award-winning* Investment Stewardship team. So as active owners, we exercise shareholder rights on behalf of our clients to effect positive change at the companies in which we invest and in entire markets.

We hope this overview of our thematic approach and range provides further insights into our philosophy, and look forward to continuing to innovate in this exciting space.



Howie Li
Global Head of
Index & ETFs



**Aanand
Venkatramanan**
Head of ETFs, EMEA



Colm OBrien
Head of Index, EMEA

* In 2021, LGIM won the 'best in class' award at the 2021 ICGN Global Stewardship Awards, recognising our Investment Stewardship team's stewardship policies, practices, and reporting; the team was also awarded the 'Best Multi-Asset Group/Fund for ESG' in 2021 by Professional Adviser.

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.

Why invest in thematic funds?

Well-designed thematic strategies aim to help growth investors achieve their objectives because they can:

Offer long-term growth potential, by focusing on companies driving long-term growth themes or benefitting from them, while avoiding stocks that are being disrupted by these themes.

Span sectors as well as geographies.

Traditional sector classifications are simultaneously too broad and too narrow as the applications of technologies increasingly defy easy categorisation.

Provide diversification for portfolios.

Investing in a broad range of themes can also help provide a diversified portfolio of companies with varied exposure to different growth drivers.

Deliver pure exposure to themes by avoiding companies unrelated or unexposed to secular growth trends.

Adapt dynamically to changes far more efficiently than slow-moving traditional classifications.

Embrace the globalised nature of the modern economy as themes, by their nature, are global and not limited to the country in which a company has listed its shares.

Give greater weight to small and mid-cap stocks.

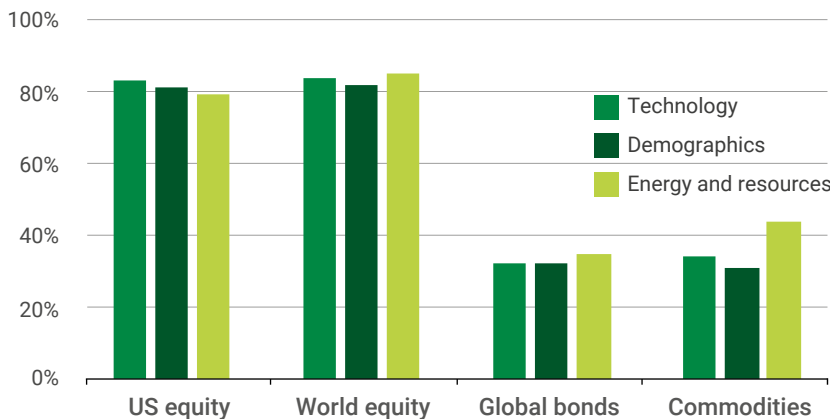
Indices built only according to market capitalisation give the greatest prominence to the largest stocks, which can be the incumbents most at risk of disruption from emerging pioneers in themes.

Generate lower overall portfolio volatility, compared to single themes.

Adding global thematic funds can help improve portfolios' overall volatility and return characteristics, thanks to:

- 1. Low intra-theme correlation:** Low correlation between our themes and our diversified approach helps lower overall portfolio volatility.
- 2. Low portfolio correlation with equity benchmarks:** Our diversified approach also implicitly improves the correlation characteristics of the fund versus equity benchmarks like the MSCI World.

Correlation between thematic investment universes and traditional asset classes



Source: LGIM, June 2022. For illustrative purposes only and subject to change.

It should be noted that diversification is no guarantee against a loss in a declining market.

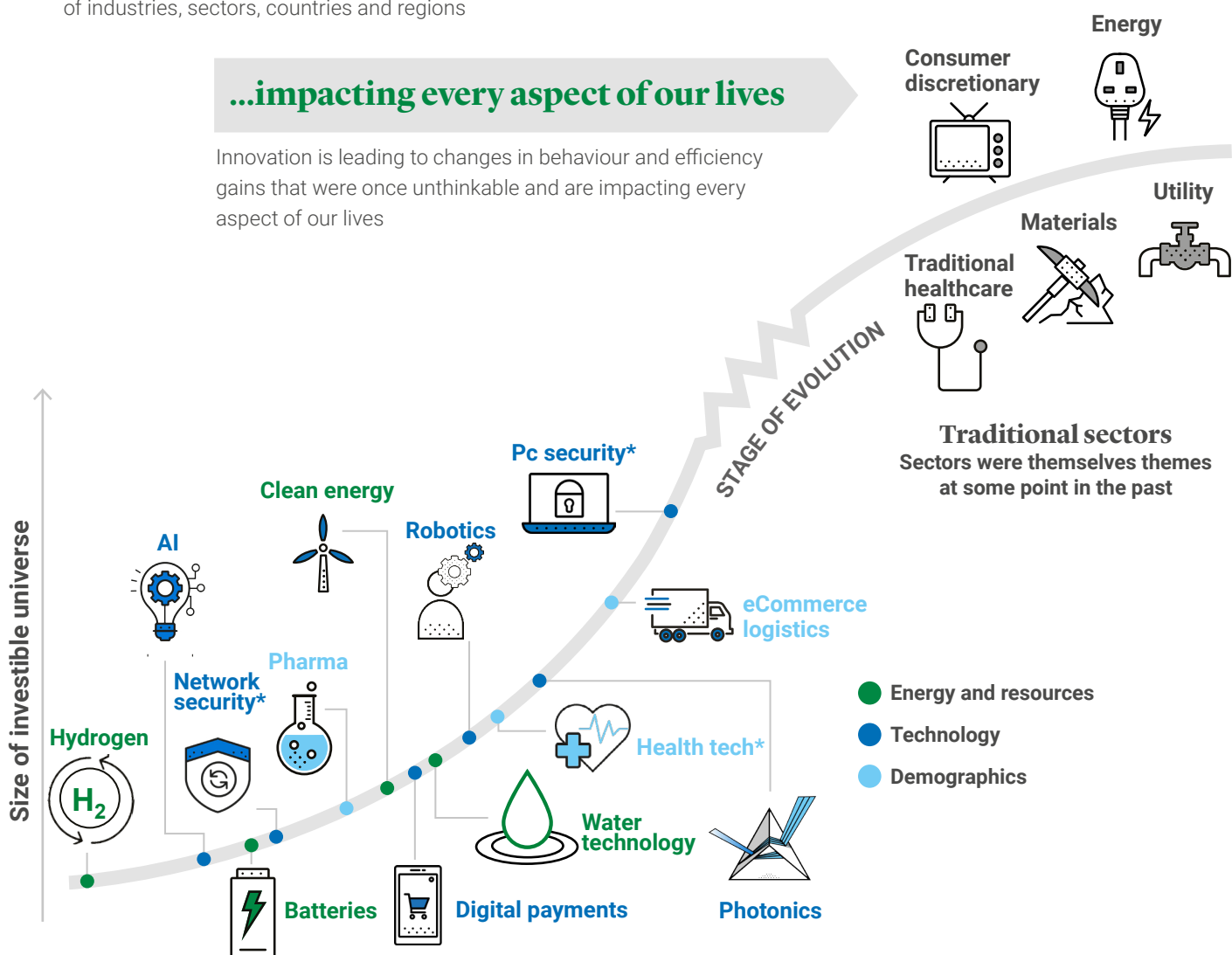
Today's themes are tomorrow's sectors

Structural and foundational changes...

Disruptive technologies are transforming businesses, regardless of industries, sectors, countries and regions

...impacting every aspect of our lives

Innovation is leading to changes in behaviour and efficiency gains that were once unthinkable and are impacting every aspect of our lives



* Certain segments of the theme may have matured but innovation is leading to the emergence of newer areas that may be in their early stages.

For illustrative purposes only. The above information does not constitute a recommendation to buy or sell any security. The value of any investment and any income taken from it is not guaranteed and can go down as well as up, and investors may get back less than the amount originally invested.

How do we identify themes?

Thematic investing is about identifying those opportunities that we believe are driving structural and foundational changes in our lives, our work, and our society.

These themes share several characteristics, which in our view are:

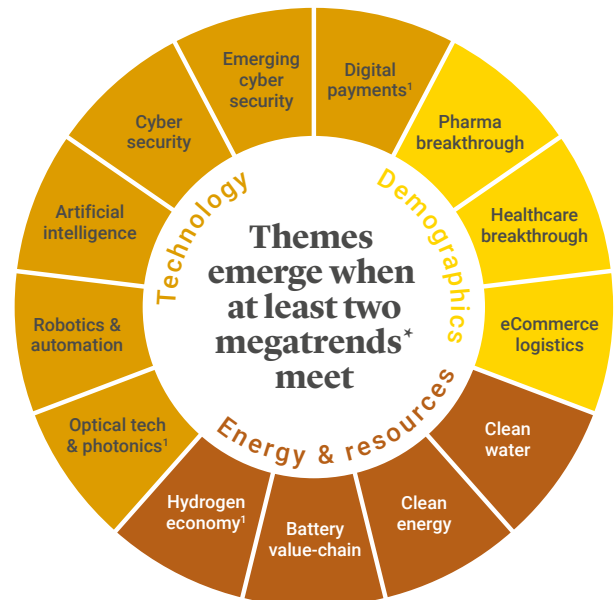
- Disrupting and challenging traditional sectors and industries.
- Structurally changing how we live and work.
- Still in the early stages of transforming our world and so have immense growth potential.
- Currently experiencing increased adoption by delivering efficiencies or meeting evolving needs.
- Enjoying high market consensus growth forecasts.

In combination, these five attributes form a compelling investment proposition. By meeting all five criteria, we can have confidence that a theme addresses a wide opportunity set, has a high potential growth rate, and will endure through time.

Our approach to thematic investing is guided by the following key inputs:

- T**otal addressable market 
- H**igher growth rate** 
- E**conomic rationale 
- M**arket cap of stocks 
- E**xpert research 

As we look at the world today, there are three broad areas in which such themes are emerging:



* Megatrends refers to energy and resources, demographics and technology.

** The higher growth rate refers to one or more of the following factors: market size, investible universe, economics amongst others, but doesn't refer to price appreciation.

1. These investment strategies are not yet eligible for inclusion in the Legal & General Global Thematic Unit Trust.

For illustrative purposes only. The above information does not constitute a recommendation to buy or sell any security. The value of any investment and any income taken from it is not guaranteed and can go down as well as up, and investors may get back less than the amount originally invested.

We believe that blending active research and rules-based implementation results in unique thematic indices that offer investors purer exposure to themes, and underlying positions that are differentiated from traditional portfolios:



A guide to our expert partners:

We scour the globe for experts on individual themes, to help us understand the investment implications and opportunities as themes evolve over time. We collaborate with these industry-leading partners like ROBO Global and Global Water Intelligence to deliver unique investment strategies to our clients, ensuring that they aim to capture the best-in-class opportunities from companies either driving, or benefitting from, these thematic changes.

LGIM's thematic range

For investors looking to articulate conviction in a particular theme or group of themes, we offer a broad range of theme-specific strategies. Each of these thematic building blocks has an established performance history and low holding overlap with both traditional indices and between each other, helping to lower overall portfolio volatility.



L&G Artificial Intelligence UCITS ETF

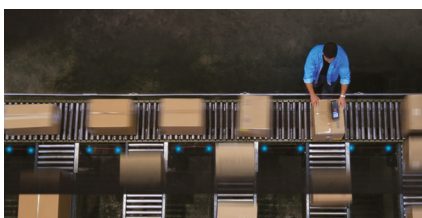
Exposure to companies leading the development and application of artificial intelligence (AI) technologies, designed in collaboration with industry experts at ROBO Global.



L&G Battery Value-Chain UCITS ETF

Global exposure to battery technology and mining companies, designed in collaboration with industry experts at Clean Horizon and Fastmarkets.

★ Europe's first battery technologies ETF



L&G Ecommerce Logistics UCITS ETF

Global exposure to a select basket of companies that are facilitating the logistics of ecommerce, designed in collaboration with industry experts at Transport Intelligence.

★ Europe's first ecommerce logistics ETF



L&G Clean Energy UCITS ETF

Access to the growth potential of increasing global demand for greener energy solutions, across companies operating in Solar, Wind, Biopower, Hydro, Ocean Power and Geothermal power. Designed in collaboration with power industry experts at GlobalData.



L&G Clean Water UCITS ETF

Exposure to companies specialising in clean water and water technology, designed in collaboration with industry experts at Global Water Intelligence.



L&G Cyber Security UCITS ETF

Broad global exposure to a unique basket of companies driving improvements in cyber security, designed in collaboration with industry experts at Nasdaq.

★ Europe's first cyber security ETF



L&G Emerging Cyber Security ESG Exclusions UCITS ETF

Global exposure to a unique basket of companies providing cyber security hardware and software applications which have the potential to grow in response to the changing cyber threat landscape, designed in collaboration with industry experts at Juniper Research.



L&G Healthcare Breakthrough UCITS ETF

Exposure to a basket of specialised healthcare technology and innovation companies, designed in collaboration with industry experts at ROBO Global.



L&G Digital Payments UCITS ETF*

Exposure to the full digital payments value chain, drawing on the experience and expertise of industry specialist Payments Cards & Mobile.

★ Europe's first digital payments ETF



L&G Pharma Breakthrough UCITS ETF

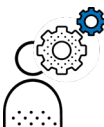
Global exposure to a select basket of companies that are engaged in the R&D of drugs that combat rare diseases, designed in collaboration with industry experts at EvaluatePharma.



L&G Hydrogen Economy UCITS ETF*

Exposure to the full hydrogen value chain of hydrogen producers, fuel-cell manufacturers and component suppliers, industrial and utility companies and more. Designed in collaboration with power industry experts at GlobalData.

★ Europe's first hydrogen ETF



L&G ROBO Global Robotics and Automation UCITS ETF

Also available as a Unit Trust

Exposure to a specialised basket of robotics and automation companies, designed in collaboration with industry experts at ROBO Global.

★ Europe's first robotics ETF



L&G Optical Technology & Photonics UCITS ETF*

Global exposure to companies that are harnessing the science of light to benefit humankind, designed in collaboration with industry experts European Photonics Industry Consortium (EPIC).

★ Europe's first optical technology & photonics ETF

* These investment strategies are not yet eligible to be included in the Legal & General Global Thematic Unit Trust.

Key risk: 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 risks associated with each fund or investment strategy should be read and understood before making any investment decisions. Further information on the risks of investing in this fund is contained in the Prospectus available at www.legalandgeneral.com/reports.

Why invest in the Legal & General Global Thematic Fund?

The Legal & General Global Thematic Fund aims to give investors diversified, risk-balanced exposure to long-term global growth themes. The fund is reasonably priced in a convenient onshore unit trust fund structure.

1 Exposure to global growth themes

- The fund provides exposure to a diversified portfolio of high-growth themes currently available as L&G building block ETFs, each of which invests in themes with the potential to exhibit double-digit annual growth.¹
- We believe this fund and the blended exposure to the underlying building blocks can provide superior risk adjusted returns compared to a global market cap weighted index.

Technology

- Artificial intelligence
- Robotics and automation
- Emerging cyber security

Energy and resources

- Battery value-chain
- Clean water
- Clean energy

Demographics

- Ecommerce logistics
- Healthcare breakthrough
- Pharma breakthrough

2 Diversification through a quantitative thematic allocation

- The fund uses a quantitative allocation model to spread risk across multiple themes, which is explained more in the investment process section below. This means that each theme contributes a similar level of risk to the portfolio as its volatility rises or falls, while investors should continue to benefit from its long-term growth potential.
- By ultimately investing in 400-500 companies across multiple investment themes, the fund also aims to provide a high level of diversification against stock-specific risks.

1. The higher growth rate refers to one or more of the following factors: market size, investible universe, economics amongst others, but doesn't refer to price appreciation.

Past performance is not a guide to the future. Capital at risk. 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.

Please note that further investments strategies can be included to the Legal & General Global Thematic Fund if they become eligible.



3 Lower portfolio volatility and overlap

- LGIM's thematic building blocks, on which the strategy is based, also have low overlap with both traditional equity universes like the MSCI World and with one another. This helps ensure that the strategies can complement existing holdings and reduce total portfolio concentration and volatility.
- The strategy's quantitative allocation model also aims to spread risk across themes in a way that means this multi-theme strategy has a lower overall volatility than individual thematic approaches, which have a more targeted thematic exposure.

4 ESG exclusions implemented in the portfolio

- Each building-block Thematic ETF has an ESG overlay implemented at its individual index level. Such ESG overlay consists of ESG exclusions; indices seek to exclude companies involved in severe controversies; persistent violators of the UN Global Compact; and/or those that are involved, to a certain degree, in harmful activities such as, but not limited to, tobacco, military contracting, arms or coal. Any company that fulfills any of the criteria set out above will be excluded from the individual ETFs.



Awards should not be considered a recommendation. Past performance is not a guide to the future.

How does the fund invest?

The fund provides exposure to a basket of investment themes, each of which is already tracked by our thematic building-block ETFs.

The fund allocates across these themes using a quantitative allocation model, which ensures each theme contributes an equal level of risk to the portfolio. This is to improve overall portfolio volatility and return characteristics as the idiosyncratic risks associated with each theme evolve over time, which also has the effect of providing a lower total volatility than most single-theme approaches. The investment process is summarised on the next page.

Key risks

Past performance is no guarantee of future results. 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. Further information on the risks of investing in each fund is contained in the Prospectus available at www.legalandgeneral.com/reports. The Fund invests directly or indirectly in smaller companies. Investments in smaller companies tend to be riskier than investments in larger companies because they can: (i) be harder to buy and sell; or (ii) go up and down in value more often and by larger amounts, especially in the short-term. In times of market uncertainty or if an exceptional amount of withdrawals are requested it may become less easy for the Fund to sell investments and the Manager may defer withdrawals, or suspend dealing. The Manager can only delay paying out if it is in the interests of all investors and with the permission of the Fund trustee or depositary. The Fund may invest in countries where investment markets are considered to be less developed. This means that investments are generally riskier than those in developed markets because they: (i) may not be as well regulated; (ii) may be more difficult to buy and sell; (iii) may have less reliable arrangements for the safekeeping of investments; or (iv) may be more exposed to political and taxation uncertainties. The value of the Fund can go up or down more often and by larger amounts than funds that invest in developed countries, especially in the short-term. This Fund may have underlying investments that are valued in currencies that are different from GBP, in which case exchange rate fluctuations will impact the value of your investment. In addition, the return in the currency of this share class may be different to the return in your own currency. 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 could lose money if any institutions providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the Fund. We may take some or all of the ongoing charges from the Fund's capital rather than the Fund's income. This reduces the growth potential and may lead to a fall in the value of the Fund. Please refer to the "Risk Factors" section of the Company's Prospectus and the Fund Supplement.

1. Select thematic strategies

The fund's investment universe comprises of LGIM's existing thematic strategies, which give exposure to multiple global growth themes across three broad categories.

Technology

- Artificial intelligence
- Robotics and automation
- Emerging cyber security

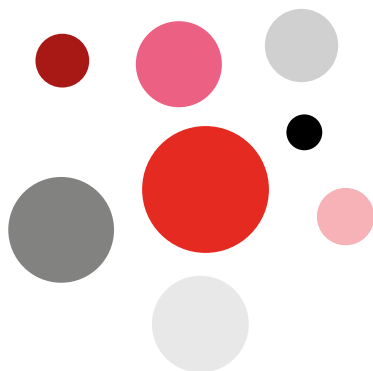
Energy and Resources

- Battery value-chain
- Clean water
- Clean energy

Demographics

- Ecommerce logistics
- Healthcare breakthrough
- Pharma breakthrough

While the above themes reflect what the fund currently invests in, this will evolve over time at the management team's discretion.



Themes typically have different levels of volatility over time, denoted here by circles of different sizes

- Proven long-term track record in thematic investing excellence

2. Weight thematic strategies

The strategies are weighted via a quantitative allocation model which seeks to ensure each theme contributes approximately the same amount of risk to the fund.

This means that if the volatility of companies in a theme rises, the fund's allocation to that theme would be decreased to continue providing a similar risk contribution, while still benefitting from each theme's potential growth. Themes will typically have a 3-20% allocation limit to maintain diversification benefits, and the model also applies additional constraints to maximise diversification.



Our quantitative allocation model spreads the portfolio's risk levels evenly across all themes

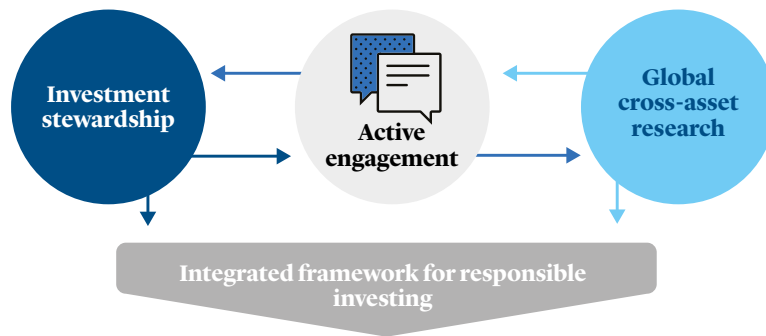
- Offers a balanced exposure to each theme
- Removes bias and subjectivity from theme selection
- Monitors the risk contribution of every strategy

The management team has the active discretion to:

- Conduct in-depth analysis to select new thematic building blocks, and add or remove themes as new strategies become available, to ensure that the portfolio can evolve alongside the disruptive technologies to which it seeks exposure.
- Propose enhancements to the thematic weighting methodology.

How does the fund consider sustainability risks?

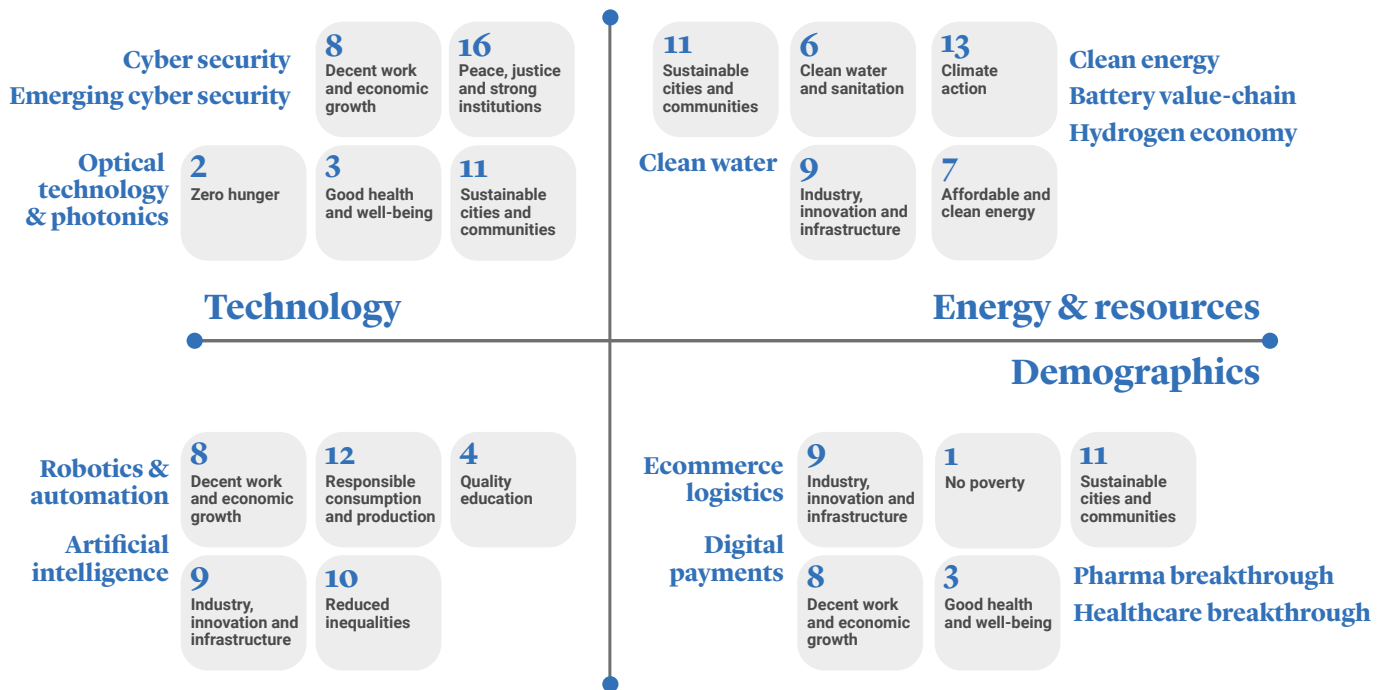
The Fund benefits from LGIM’s fully integrated framework for responsible investing, which is designed to strengthen long-term returns and raise market standards:



A+ ranking for responsible investment strategy and active ownership by the UN Principles for Responsible Investment¹

The Legal & General Thematic Unit Trust excludes companies as per the individual building-block Thematic ETF index methodology, which seeks to exclude companies violators of the UN Global Compact, and/or are involved, to a that have severe controversies, are persistent certain degree, in harmful activities.

Themes related to the UN Sustainable Development Goals²



1. Source: The UN PRI’s Assessment Report, 2020.

2. While the constituent companies of Legal & General Global Thematic Unit Trust are selected based on thematic screens and not on factors directly related to United Nations Sustainable Development Goals, the themes these ETFs seek to provide exposure to are in line with certain SDGs².

Fund performance

Historical backtested performance



Yearly Returns (GBP)	2018	2019	2020	2021	2022
Global Thematic Basket	1.12%	22.38%	45.47%	12.65%	-13.68%
MSCI World Net Total Return Index	-3.14%	22.69%	12.61%	22.86%	-8.42%

Source: Bloomberg. As of 30 December 2022. All values in GBP. The Legal & General Global Thematic Fund was launched on 20 April 2021 and the values shown in the chart above prior to that date represent simulated backtested levels of a hypothetical basket of thematic ETFs constructed based on the quantitative allocation model.

Simulated past performance data does not represent actual performance and should not be interpreted as an indication of actual or future performance. 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.

Product details

Fund Name	Legal & General Global Thematic Fund	ISIN	GB00BMZ5LH76 (I Acc share class)
Investment objective	The objective of the Fund is to provide capital growth.	FMF	60bps (I class)
Benchmark	The MSCI World Total Return Net Index is a benchmark index which performance of the Fund can be compared against ('Comparator Benchmark'). The Comparator Benchmark has been selected to be representative of the underlying securities held by the collective investment schemes and/or the direct securities in which the Fund may invest. The Manager is not bound by the Comparator Benchmark when making its decisions and can invest in assets that are not included in the Comparator Benchmark.	Base Currency	GBP

Contact us

For further information about LGIM, please visit www.lgim.com/uk-etf or contact your usual LGIM representative



Key risks

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