

Legal & General UK Equity Income Fund - ESG Report

Key ESG metrics

Carbon footprint



Tonnes CO₂e per \$1 million of EVICⁱⁱ

▼ -1.79% in 6 months

Eligibilityⁱⁱⁱ: 96.41%

Eligible Coverageⁱⁱⁱ: 89.48%

Total Coverageⁱⁱⁱ: 86.27%

WACI



Tonnes CO₂e per \$1 million revenueⁱ

▼ -2.10% in 6 months

Eligibilityⁱⁱⁱ: 96.41%

Eligible Coverageⁱⁱⁱ: 99.65%

Total Coverageⁱⁱⁱ: 96.07%

Carbon reserves



Tonnes CO₂e per \$1 million of EVICⁱⁱ

Green revenues^{iv}



Fund facts

Fund size

£230.8m

Fund launch date

31 March 2011

Base currency

GBP

Domicile

UK

Regulatory status

Unit Trust (UK UCITS compliant)

Implied temperature alignment

4.0°C



- >3°C
- 2 - 3°C
- 1.5 - 2°C
- <1.5°C

Number of instruments: 47

Total fund coverage: 83.45%

Climate engagements



Percentage of fund engaged where 'Climate Theme' was mentioned (27 engagements)

Voting



- No. of resolutions where supported management
- No. of resolutions where voted against management (including abstentions)

How many meetings were you eligible to vote at over the year to 31/12/2021? **61**

Of the resolutions on which you voted, what % did you vote against management? **1.66%**

How many resolutions were you eligible to vote on over the year to 31/12/2021? **966**

Of the resolutions on which you voted, what % did you abstain from? **0.00%**

What % of resolutions did you vote on for which you were eligible? **100.00%**

In what % of meetings, for which you did vote, did you vote at least once against management? **18.03%**

Of the resolutions on which you voted, what % did you vote with management? **98.34%**

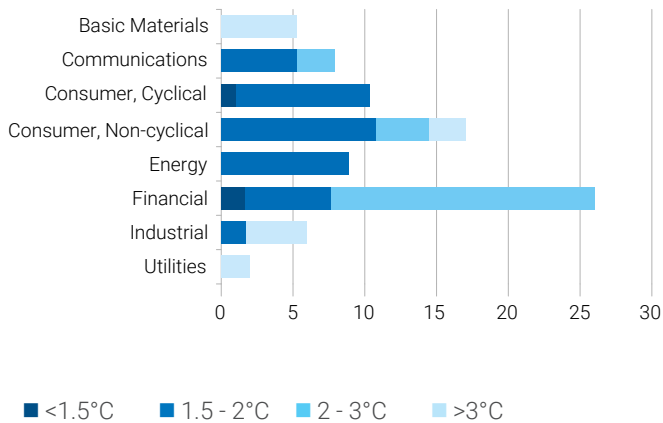
What % of resolutions, on which you did vote, did you vote contrary to the recommendation of your proxy adviser? (if applicable) **1.97%**

Engagement (12 month period)^v

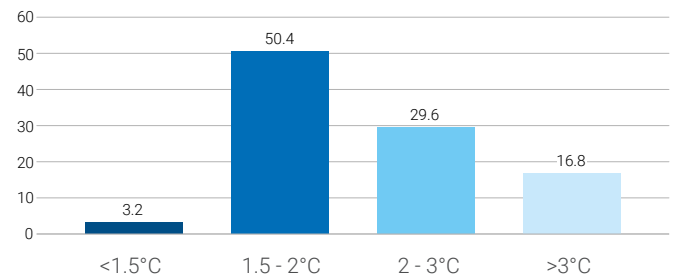


Implied temperature alignment

Distribution by sector (%)

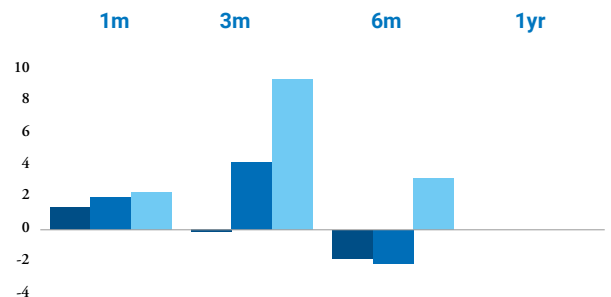


Distribution by holdings (%)

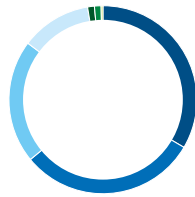


Fund trends (%)

	1m	3m	6m	1yr
Carbon footprint	1.38	-0.14	-1.79	-
WACI	2.02	4.21	-2.10	-
Carbon reserves	2.33	9.35	3.19	-



 **Fund breakdown**
Carbon footprint



Countries (%)

 United Kingdom	100.0
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Sectors (%)

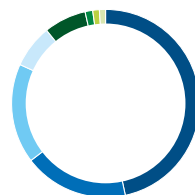
Energy	33.5
Basic Materials	30.6
Consumer, Non-cyclical	21.2
Industrial	12.1
Consumer, Cyclical	1.2
Communications	1.1
Financial	0.3

ISIN rank by % of total footprint

↓	ISIN name	%
1	BP PLC	19.03
2	TATE & LYLE PLC	16.55
3	ANGLO AMERICAN PLC	12.84
4	ROYAL DUTCH SHELL PLC-B SHS	12.61
5	RIO TINTO PLC	11.81

↑	ISIN name	%
40	ASSURA PLC	0.00
39	HSBC HOLDINGS PLC	0.01
38	LLOYDS BANKING GROUP PLC	0.01
37	GREAT PORTLAND ESTATES PLC	0.01
36	BARCLAYS PLC	0.02

 **Fund breakdown**
WACI



Countries (%)

 United Kingdom	100.0
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Sectors (%)

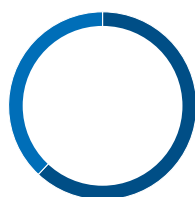
Basic Materials	46.6
Consumer, Non-cyclical	18.0
Energy	17.2
Industrial	7.4
Utilities	7.3
Communications	1.3
Consumer, Cyclical	1.1
Financial	1.1

ISIN rank by % of total WACI

↓	ISIN name	%
1	RIO TINTO PLC	19.57
2	ANGLO AMERICAN PLC	13.65
3	BHP GROUP PLC	13.41
4	TATE & LYLE PLC	13.38
5	BP PLC	8.66

↑	ISIN name	%
45	M&G PLC	0.00
44	ASSURA PLC	0.00
43	AVIVA PLC	0.01
42	PHOENIX GROUP HOLDINGS PLC	0.01
41	PRUDENTIAL PLC	0.01



 **Fund breakdown**
Carbon reserves



Countries (%)

 United Kingdom	100.0
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Sectors (%)

 Basic Materials	62.0
 Energy	38.0


ISIN rank by % of total reserves

↓	ISIN name	%
1	BHP GROUP PLC	44.96
2	BP PLC	30.35
3	ANGLO AMERICAN PLC	17.02
4	ROYAL DUTCH SHELL PLC-B SHS	7.67

↑	ISIN name	%
4	ROYAL DUTCH SHELL PLC-B SHS	7.67
3	ANGLO AMERICAN PLC	17.02
2	BP PLC	30.35
1	BHP GROUP PLC	44.96

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Call Recording

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i. Carbon dioxide equivalent (CO₂e) is a standard unit to compare the emissions of different greenhouse gases. The choice of this metric follows best practice recommendations from the Task Force on Climate-related Financial Disclosures. Data on carbon emissions from a company's operations and purchased energy is used.

ii. This metric looks at the embedded carbon in the fossil fuel reserves owned by a company, divided by a company's enterprise value (including cash), to adjust for company size. This represents a carbon reserves intensity score for a company.

iii. Eligibility % represents the % of the securities in the fund which are eligible for reporting (currently cash deposits, derivative and government bonds are ineligible for carbon reporting) and the Coverage % represents the coverage of those assets with carbon scores.

iv. Green revenues % represents the proportion of revenues derived from low-carbon products and services associated with the fund, from the companies in the fund that have disclosed this as a separate data point.

v. Engagement figures do not include data on engagement activities with national or local governments, government related issuers, or similar international bodies with the power to issue debt securities.

vi. LGIM's implied temperature alignment methodology computes the contribution of a company's activities towards climate change. It delivers a specific temperature value that signifies which climate scenario (e.g. 3°C, 1.5°C etc.) the company's activities are currently aligned with. The implied temperature alignment is computed as a weighted aggregate of the company-level warming potential.

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The data provided by the following third parties is central to the calculation of various ESGT metrics displayed within this document, which can be summarised as follows:-

Provider	Environment	Social	Governance	Transparency
HSBC	©	-	-	-
ISS	©	-	-	-
LGIM	BLENDED METRICS			

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Source: HSBC© HSBC 2022

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