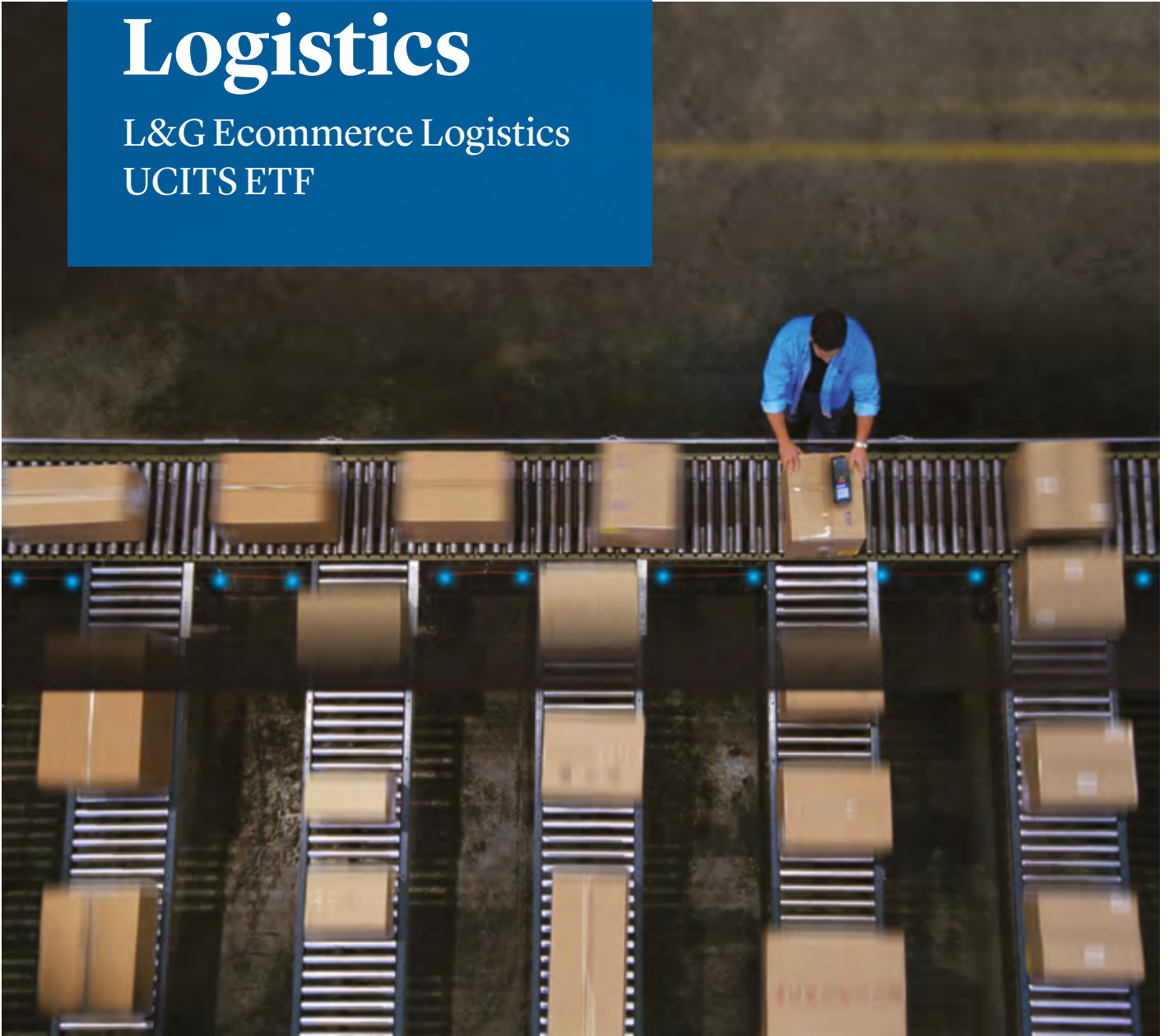


For professional clients only. Not to be distributed to retail clients. Capital at risk.

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.

Ecommerce Logistics

L&G Ecommerce Logistics
UCITS ETF



Thematics range

L&G Ecommerce Logistics UCITS ETF

The ease and convenience of online shopping has led to an unprecedented change in the retail business landscape over the past decade.

The growing popularity of ecommerce and greater internet connectivity have driven sales volumes and revenues to all-time highs.

As a result, traditional supply-chain models have been challenged and companies have been forced to rethink their logistics operations to meet the growing demand. This has fuelled increased investment in technology and infrastructure to enable logistics providers to compete in an increasingly digital world.

Legal & General Investment Management is pleased to bring to market the first European strategy to track the logistics of ecommerce. This UCITS compliant ETF offers investors a liquid and transparent vehicle, available on multiple European exchanges.

Thematic product range

Our world is being transformed as a new wave of innovation, often technology-led, challenges every aspect of how we live and work.

Driving this megatrend is the unending quest for productivity improvement. For investors, it is creating new investment opportunities, with the potential for higher growth than traditional investments, available today.

Our thematic product range began with the first European robotics and automation ETF in 2014 and cyber security ETF in 2015. Battery value-chain, ecommerce logistics and pharma breakthrough ETFs were added in early 2018.

For more information, visit: lgim.com/uk-etf



Key features

- Global exposure to a select basket of companies that are facilitating the logistics of ecommerce
- Diversified portfolio of companies that span multiple geographies, sectors and market caps
- Index rebalances on a semi-annual basis to maintain diversification and ensure market responsiveness
- UCITS compliant



The investment case

Long-term investment prospects

Logistics operations have become increasingly sophisticated and are working harder and more intelligently than ever before. Today, logistics affects both the planning and control of rather than just the flow of products from origin to user.

Industry expertise

The index uses data sourced from “Transport Intelligence”, or TI Insight: a leading provider of global logistics market insights and intelligence.

By leveraging the expertise of industry specialists, the index is able to provide an accurate, end-to-end reflection of the key value-drivers that are driving the industry forward.

Broad global exposure

Given we are in the early stages of this global megatrend, it is challenging to identify tomorrow’s winners today.

The index aims to provide global exposure to both established and emerging players in the industry through its equal weighting methodology to ensure all companies in the ecommerce logistics supply-chain are fairly represented.

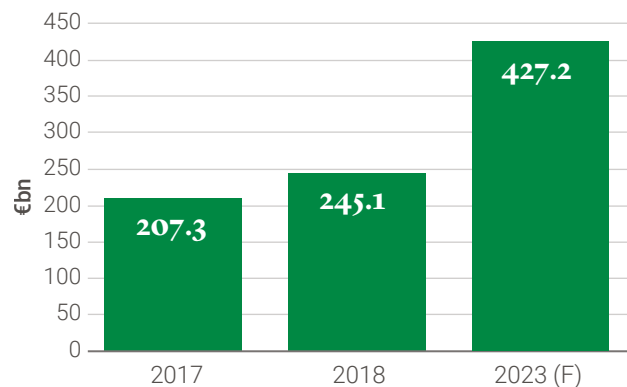
The investment challenges

An investment in an ETF vehicle exposes an investor to the market risks associated with fluctuations in the value of these securities.

Changes to business cycles and a general reduction in consumer spending due to weak economic activity have the potential to lead to a decline in the revenues of logistics service providers and technology providers.

Some companies may derive some of their revenues from business activities unrelated to logistics services and/or technology providers in connection with ecommerce. Consequently, such companies may be subject to risks associated with those other business activities.

Ecommerce industry value forecast

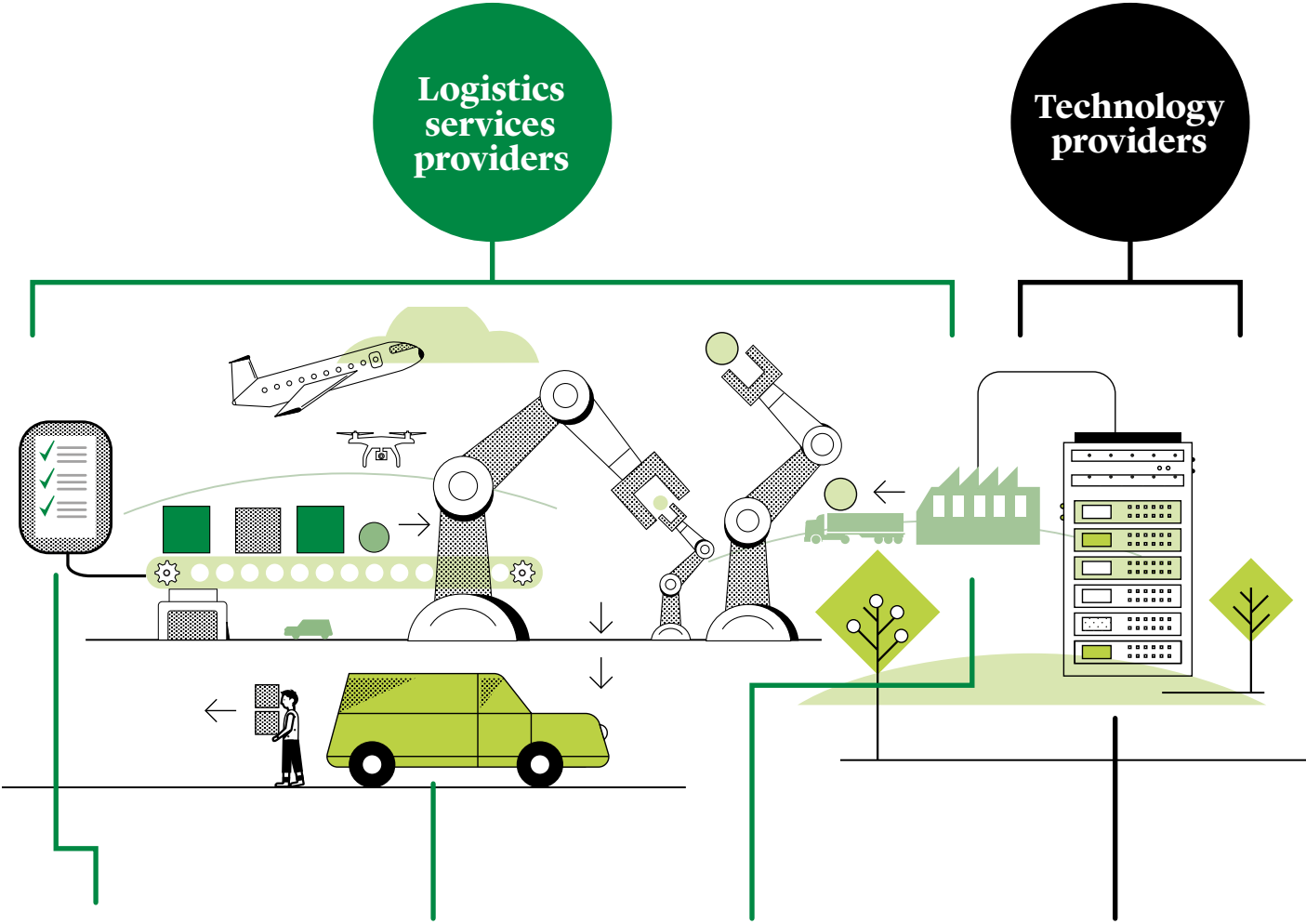


Source: TI Insights, Transport Intelligence, Feb 2019

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.

Exposure to the ecosystem of ecommerce logistics

The index classifies the ecommerce logistics sector into two categories: logistics service providers and technology providers.



Fulfilment

Fulfilment refers to the process of receiving, packaging and shipping orders for goods. The growth of ecommerce has prompted a fundamental change in the operations that take place within facilities, compared to the operations which feed bricks-and-mortar outlets.

Last mile

Last mile delivery is defined as the movement of goods from a transportation hub to the end user. Ecommerce has put increasing pressure on the last mile delivery, with the goal to deliver items to the end user as quickly as possible.

Warehousing

Online retail is creating an increased demand for e-fulfilment centres that generally require three times as much space as store-based distribution.

Software & solutions

Technology has become crucial to logistics as it provides multiple solutions to dealing with the demands of cross-border ecommerce, shaving off delivery times and consumer returns from ecommerce purchases.

About the index

The Solactive eCommerce Logistics Index aims to track the performance of a basket of stocks of logistics service providers and technology companies that are engaged in eCommerce.

Companies must meet a minimum market cap threshold of \$200 million and a minimum three-month average daily traded value threshold of US \$1 million.

The index follows an equal weighting scheme, with the aim to capture the growth prospects of both emerging and established companies. The index is rebalanced semi-annually to help maintain diversification and remain responsive to market trends.

Product Information

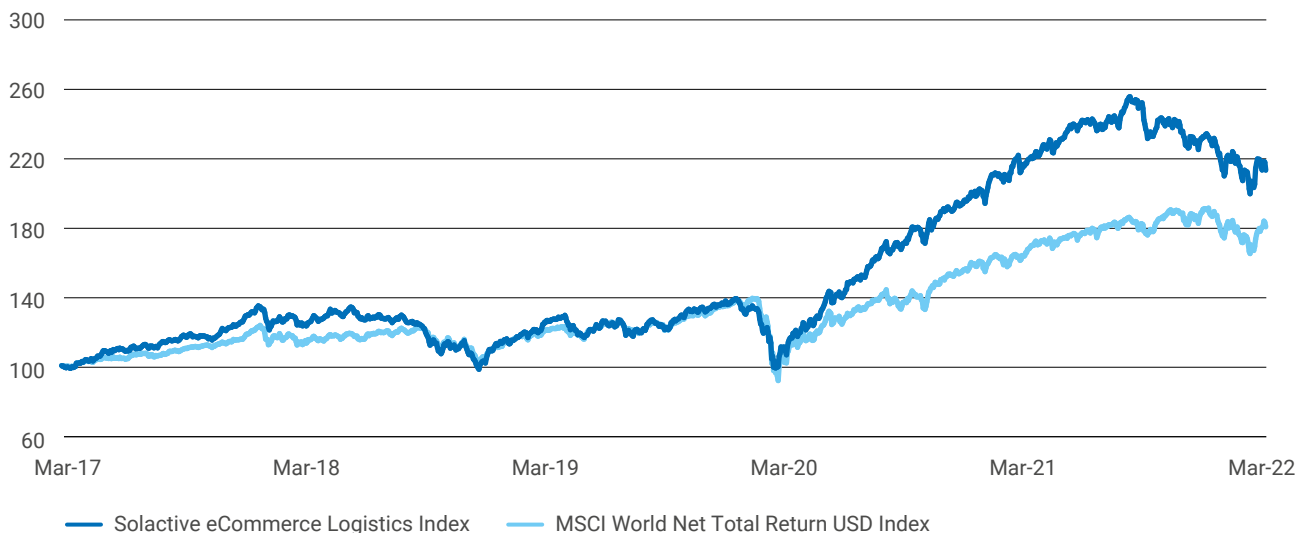
Secondary Market: The shares of this exchange traded UCITS Fund are publicly admitted to trading on the secondary markets of the stock exchanges detailed below; you will need to have an account open with a stock broker in order to buy and sell the Fund.

Fund Name	L&G Ecommerce Logistics UCITS ETF
Benchmark	Solactive eCommerce Logistics Index
Listings and Tickers	London Stock Exchange ECOM LN (USD), ECOG LN (GBP)
	Deutsche Börse – ETLI (EUR)
	Borsa Italiana – ECOM (EUR)
	NYSE Euronext – ECOM (EUR)
	SIX Swiss Exchange – ECOM (CHF)
ISIN	IE00BF0M6N54
UCITS Compliant	Yes
Domicile	Ireland
TER (%)	0.49
Base Currency	USD
Replication	Physical – Full replication
Issuer	LGIM Managers (Europe) Limited
Promoter	Legal & General Investment Management Limited

Index performance

Historical backtested performance

Rebased 100 = March 2017



Source: Bloomberg

Indices	Cumulative returns in USD			Volatility	Sharpe Ratio
	1 year	3 years	5 years		
Solactive eCommerce Logistics Index	-1.30%	74.53%	112.01%	15.15%	0.99
MSCI World Net Total Return USD Index	10.12%	52.00%	79.58%	16.24%	0.69

Annual index performance	2017	2018	2019	2020	2021	2022*
Solactive eCommerce Logistics Index	30.62%	-18.00%	32.03%	43.56%	19.84%	-8.99%
MSCI World Net Total Return USD Index	22.28%	-8.71%	27.67%	15.90%	21.82%	-5.15%

***Source: Bloomberg; all in USD; as at 31 March 2022. Performance is shown net of fees and charges. Past performance is not a guide to the future.**

All returns, correlations and volatilities are based on data in USD. Dates are from 31 March 2017 to 31 March 2022, unless otherwise stated. Sharpe ratios are based on 5 year annualised returns, 5 year annualised volatility and a risk free rate of 1.16% (average of US 5yr rates over 1 year).

The index was launched on 3 January 2018. In the period prior to that, the index values were simulated and were based on back-tested data. 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.

Learn more

To learn more about the L&G Ecommerce Logistics UCITS ETF visit www.lgim.com/uk-etf

Contact us

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



Key risks

Past performance is not a guide to the future. 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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