


Legal & General UK Equity Income Fund - ESG Report

Fund size £235.6m	Fund launch date 31 March 2011	Base currency GBP	Domicile UK	Regulatory status Unit Trust (UK UCITS compliant)
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Key ESG metrics

Carbon footprint



72

Tonnes CO₂e per \$1 million of EVIC^{i,iii,iv}

Eligibility^{vii,viii,ix}	94.24%
Eligible Coverage^{vii,viii,ix}	88.56%
Total Coverage^{vii,viii,ix}	83.46%

Excluding sovereigns^{vi}

72

Tonnes CO₂e per \$1 million of EVIC^{i,iii,iv}

6 month change	▲ +11.29%
Eligibility^{vii,viii,ix}	94.24%
Eligible Coverage^{vii,viii,ix}	88.56%
Total Coverage^{vii,viii,ix}	83.46%

WACI



111

Tonnes CO₂e per \$1 million revenue^{iv}

Eligibility^{vii,viii,ix}	94.24%
Eligible Coverage^{vii,viii,ix}	98.75%
Total Coverage^{vii,viii,ix}	93.06%


Excluding sovereigns^{vi}

111

Tonnes CO₂e per \$1 million revenue^{iv}

6 month change	▲ +14.01%
Eligibility^{vii,viii,ix}	94.24%
Eligible Coverage^{vii,viii,ix}	98.75%
Total Coverage^{vii,viii,ix}	93.06%

Implied temperature alignment^{xii}




3.0°C

- Over 3°C
- 2 to 3°C
- 1.5 to 2°C
- Under 1.5°C

Number of instruments: 45
Total fund coverage: 99.70%


Climate engagements



29.64%

Percentage of fund engaged where 'Climate Theme' was mentioned (31 engagements)


Carbon reserves



4,376

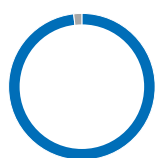
Tonnes CO₂e per \$1 million of EVICⁱⁱ

Green revenues^x



2.31%

Voting



- No. of resolutions where supported management **988**
- No. of resolutions where voted against management (including abstentions) **18**

How many meetings were you eligible to vote at over the year to 31/03/2022? **60**

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

How many resolutions were you eligible to vote on over the year to 31/03/2022? **1,006**

In what % of meetings, for which you did vote, did you vote at least once against management? **18.33%**

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

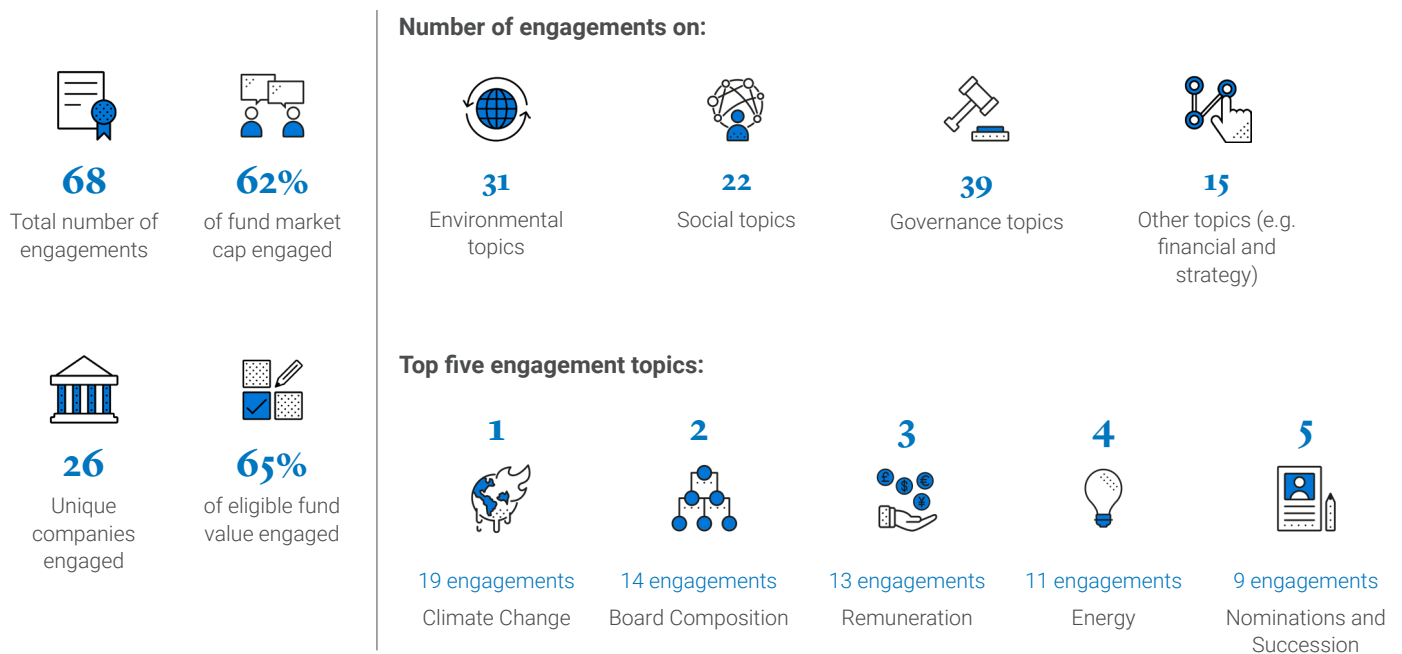
What % of resolutions, on which you did vote, did you vote contrary to the recommendation of your proxy adviser? (if applicable) **1.69%**

Of the resolutions on which you voted, what % did you vote with management? **98.41%**

Of the resolutions on which you voted, what % did you vote against management? **1.59%**

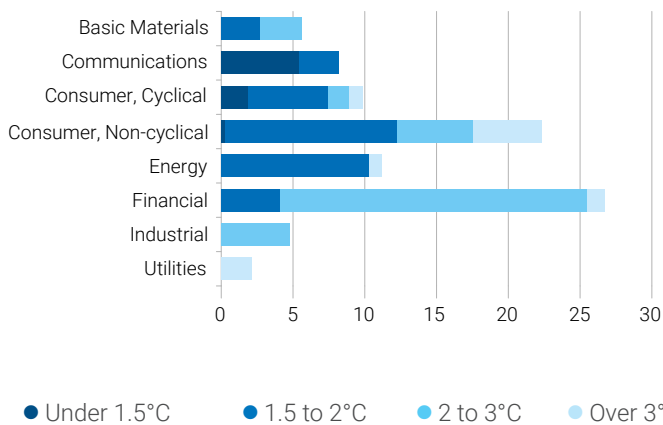


Engagement (12 month period)^{xi}

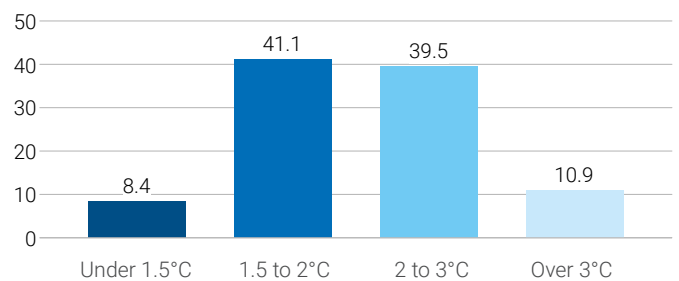


Implied temperature alignment^{xiii}

Distribution by sector (%)

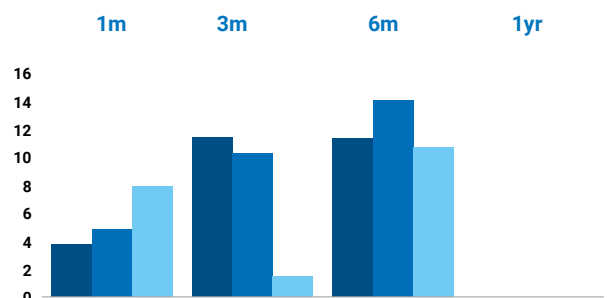


Distribution by holdings (%)



Fund trends (%)

	1m	3m	6m	1yr
Carbon footprint	3.76	11.42	11.29	-
WACI	4.85	10.24	14.01	-
Carbon reserves	7.89	1.50	10.71	-

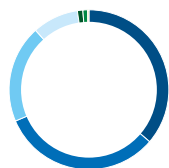




Fund breakdown

Carbon footprint

Including
sovereigns



Countries (%)

United Kingdom	100.0
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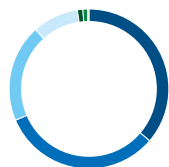
Sectors (%)

● Energy	36.3
● Basic Materials	32.3
● Consumer, Non-cyclical	19.8
● Industrial	9.3
● Communications	1.1
● Consumer, Cyclical	1.0
● Financial	0.3

ISIN rank by % of total footprint

↓	ISIN name	%
1	BP PLC	20.28
2	TATE & LYLE PLC	15.73
3	ANGLO AMERICAN PLC	14.82
4	SHELL PLC	14.60
5	RIO TINTO PLC	13.27
6	DS SMITH PLC	7.15
7	BHP GROUP LTD-DI	4.23
8	BAE SYSTEMS PLC	2.17
9	TESCO PLC	1.84
10	JOHN WOOD GROUP PLC	1.21
↑	ISIN name	%
39	ASSURA PLC	0.00
38	LLOYDS BANKING GROUP PLC	0.01
37	HSBC HOLDINGS PLC	0.01
36	GREAT PORTLAND ESTATES PLC	0.01
35	BARCLAYS PLC	0.02
34	PHOENIX GROUP HOLDINGS PLC	0.02
33	BREWING DOLPHIN HOLDINGS PLC	0.03
32	PRUDENTIAL PLC	0.03
31	AVIVA PLC	0.03
30	LAND SECURITIES GROUP PLC	0.03

Excluding
sovereigns



Countries (%)

United Kingdom	100.0
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Sectors (%)

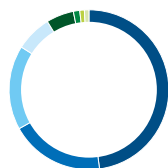
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37	HSBC HOLDINGS PLC	0.01
36	GREAT PORTLAND ESTATES PLC	0.01
35	BARCLAYS PLC	0.02
34	PHOENIX GROUP HOLDINGS PLC	0.02
33	BREWING DOLPHIN HOLDINGS PLC	0.03
32	PRUDENTIAL PLC	0.03
31	AVIVA PLC	0.03
30	LAND SECURITIES GROUP PLC	0.03

 **Fund breakdown**
WACI

Including
sovereigns



Countries (%)

 United Kingdom 100.0

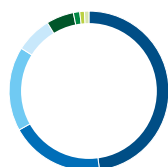
Sectors (%)

Basic Materials	47.9
Energy	19.0
Consumer, Non-cyclical	17.1
Utilities	7.3
Industrial	5.6
Communications	1.3
Consumer, Cyclical	0.9
Financial	0.9

ISIN rank by % of total WACI

↓	ISIN name	%
1	RIO TINTO PLC	22.25
2	ANGLO AMERICAN PLC	15.95
3	TATE & LYLE PLC	12.88
4	BHP GROUP LTD-DI	9.68
5	BP PLC	9.34
6	SHELL PLC	9.14
7	NATIONAL GRID PLC	7.33
8	DS SMITH PLC	4.18
9	BAE SYSTEMS PLC	1.39
10	VODAFONE GROUP PLC	0.97
↑	ISIN name	%
44	M&G PLC	0.00
43	ASSURA PLC	0.00
42	AVIVA PLC	0.01
41	PHOENIX GROUP HOLDINGS PLC	0.01
40	PRUDENTIAL PLC	0.01
39	LLOYDS BANKING GROUP PLC	0.02
38	PAGEGROUP PLC	0.02
37	HSBC HOLDINGS PLC	0.03
36	TP ICAP GROUP PLC	0.03
35	DIRECT LINE INSURANCE GROUP	0.04

Excluding
sovereigns



Countries (%)

 United Kingdom 100.0

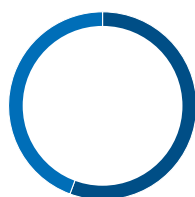
Sectors (%)

Basic Materials	47.9
Energy	19.0
Consumer, Non-cyclical	17.1
Utilities	7.3
Industrial	5.6
Communications	1.3
Consumer, Cyclical	0.9
Financial	0.9

ISIN rank by % of total WACI

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9	BAE SYSTEMS PLC	1.39
10	VODAFONE GROUP PLC	0.97
↑	ISIN name	%
44	M&G PLC	0.00
43	ASSURA PLC	0.00
42	AVIVA PLC	0.01
41	PHOENIX GROUP HOLDINGS PLC	0.01
40	PRUDENTIAL PLC	0.01
39	LLOYDS BANKING GROUP PLC	0.02
38	PAGEGROUP PLC	0.02
37	HSBC HOLDINGS PLC	0.03
36	TP ICAP GROUP PLC	0.03
35	DIRECT LINE INSURANCE GROUP	0.04

 **Fund breakdown**
Carbon reserves



Countries (%)

 United Kingdom	100.0
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Sectors (%)

● Basic Materials	55.6
● Energy	44.4


ISIN rank by % of total reserves

↓	ISIN name	%
1	BP PLC	34.79
2	BHP GROUP LTD-DI	34.52
3	ANGLO AMERICAN PLC	21.13
4	SHELL PLC	9.56

↑	ISIN name	%
4	SHELL PLC	9.56
3	ANGLO AMERICAN PLC	21.13
2	BHP GROUP LTD-DI	34.52
1	BP PLC	34.79

Contact us

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Lines are open Monday to Friday 8:30am to 6:00pm.

Investment 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.

Past performance is not a guide to the future.

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Carbon Emissions Notes

- i. Carbon dioxide equivalent (CO₂e) is a standard unit to compare the emissions of different greenhouse gases.
- ii. The carbon reserves intensity of a company captures the relationship between the carbon reserves the company owns and its market capitalisation. The carbon reserves intensity of the overall benchmark reflects the relative weights of the different companies in the benchmark.
- iii. The choice of this metric follows best practice recommendations from the Task Force on Climate-related Financial Disclosures.
- iv. Data on carbon emissions from a company's operations and purchased energy is used.
- v. This measure is the result of differences in weights of companies between the index and the benchmark, and does not depend on the amount invested in the fund. It describes the relative 'carbon efficiency' of different companies in the index (i.e. how much carbon was emitted per unit of sales), not the contribution of an individual investor in financing carbon emissions.
- vi. LGIM define 'Sovereigns' as, Agency, Government, Municipals, Strips and Treasury Bills and is calculated by using: the CO₂e/GDP; Carbon Emissions Footprint uses: CO₂e/ Total Capital Stock.
- vii. Eligibility % represents the % of the securities in the benchmark which are eligible for reporting including equity, bonds, ETFs and sovereigns (real assets, private debt and derivatives are currently not included for carbon reporting). The Coverage % represents the coverage of those assets with carbon scores.
- viii. Derivatives including repos are not presently included and the methodology is subject to change. Leveraged positions are not currently supported. In the instance a leveraged position distorts the coverage ratio over 100% then the coverage ratio will not be shown.
- ix. LGIM set the following threshold for our reportable funds 1) the assets eligible for coverage e.g. eligible ratio needs to be greater than or equal to 50% and 2) the carbon coverage of the eligible assets e.g. eligible coverage needs to be greater than or equal to 60%.
- x. Green revenues % represents the proportion of revenues derived from low-carbon products and services associated with the benchmark, from the companies in the benchmark that have disclosed this as a separate data point.
- xi. 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.
- xii. LGIMs 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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HSBC	©	-	-	-
ISS	©	-	-	-
LGIM	BLENDED METRICS			

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