

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

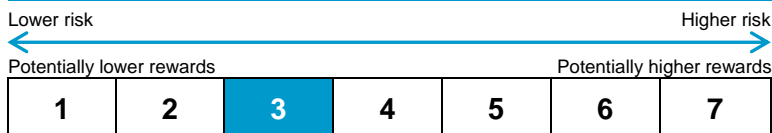
L&G Euro High Alpha Corporate Bond Fund Share Class Z EUR Distribution - ISIN: LU1003761308

The Fund is a sub-fund of Legal & General SICAV. Management company: LGIM Managers (Europe) Limited, part of the Legal & General group

OBJECTIVES AND INVESTMENT POLICY

- The objective of the Fund is to provide a combination of growth and income above those of the Markit iBoxx Euro Corporates Total Return Index, the "Benchmark Index". The Fund is actively managed and aims to outperform the Benchmark Index by 1.25% per annum. This objective is before the deduction of any charges and measured over rolling three year periods.
 - The Manager has broad discretion over the composition of the Fund's portfolio. The degree to which the composition of the Fund's portfolio may deviate from the Benchmark Index will vary over time and the Fund's performance may be meaningfully different from that of the Benchmark Index.
 - The Fund will invest predominantly in fixed income securities (investments that provide a certain level of income). These include corporate bonds and other debt instruments, issued predominantly in euro.
 - The Fund will invest primarily in debt rated by a recognised rating agency as investment grade (rated as lower risk). It may also invest in debt rated as sub-investment grade (rated as higher risk). Credit ratings give an indication of how likely it is that the issuer of a bond will be able to pay back interest and the loan on time. The Fund may also invest in unrated bonds which have not been rated by a credit rating agency.
 - The Fund may also invest in other transferable securities, including but not limited to, depository receipts, permitted deposits, money market instruments, cash, near cash and units in collective investment schemes.
 - Derivatives may also be used to protect or enhance the value of the Fund or to seek to reduce the risks of certain investments. Derivatives are financial instruments whose values are based upon the price of one or more other asset(s).
 - Some investments held by the Fund may be issued in currencies other than euro. The Fund may use a technique known as currency hedging to seek to protect against exchange rate movements between other currencies and euro.
 - The Fund may invest up to 20% of its assets in asset-backed securities (ABS) and mortgage-backed securities (MBS).
 - The Fund may invest up to 20% of its assets in contingent convertible debt securities.
- Other information:**
- The Fund is actively managed as the Manager uses their expertise to select investments to achieve the Fund's objectives.
 - Your shares will be distribution shares. Income from the Fund's investments will be paid out to you. This will reduce your capital growth accordingly.
 - This Fund is designed for investors looking for income or growth from an investment in fixed income securities.
 - Although investors can take their money out at any time, this Fund may not be appropriate for those who plan to withdraw their money within five years.
 - This Fund is not designed for investors who cannot afford more than a minimal loss of their investment.
 - If you do not understand this document we recommend you seek additional information to help you decide if this Fund is right for you.
 - Shares can be bought, sold or switched on any business day. Orders received by 11.00am (CET) will be processed as at the valuation point on the same business day. Orders received after 11.00am (CET) will be processed as at valuation point on the next business day.
 - The Fund's base currency is denominated in euro (EUR).

RISK AND REWARD PROFILE



- The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is not guaranteed to remain the same and may change over time. It is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table above shows the Fund's ranking on the Risk and Reward Indicator.
- The Fund is in category 3 because it invests in company or government bonds which are sensitive to changes in interest rates, inflation and credit. This can be driven by political and economic changes and other significant events and may cause the value to go up and down. Bonds that are closer to their maturity date tend to be more stable in value. Bonds are generally considered to be higher risk investments than cash, but lower risk than company shares.
- Even a fund in the lowest category is not a risk free investment.
- The value of your investment and any income you take from it may fall as well as rise and is not guaranteed. You might get back less than you invest.

Further information on the risks of investing in this Fund is contained in the Prospectus available at www.lgim.com.

The risk and reward indicator may not take account of the following risks of investing in the Fund:

- 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.
- This Fund holds bonds that are traded through agents, brokers or investment banks matching buyers and sellers. This makes the bonds less easy to buy and sell than investments traded on an exchange. In exceptional circumstances the Fund may not be able to sell bonds and may defer withdrawals, or suspend dealing. The Directors can only delay paying out if it is in the interests of all investors and with the permission of the Fund depository.
- The Fund invests directly or indirectly in bonds which are issued by companies or governments. If these companies or governments experience financial difficulty, they may be unable to pay back some or all of the interest, original investment or other payments that they owe. If this happens, the value of the Fund may fall.
- Investment returns on bonds are sensitive to trends in interest rate movements. Such changes will affect the value of your investment.
- 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 may have underlying investments that are valued in currencies that are different from EUR. Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it.
- We may take some or all of the ongoing charges from the Fund's capital rather than the Fund's income. This increases the amount of income, but it reduces the growth potential and may lead to a fall in the value of the Fund.

CHARGES

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential return from your investment.

One-off charges taken before or after you invest

Entry charge None*

Exit charge None*

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

*The Fund also incurs a dilution adjustment. See opposite.

Charges taken from the fund over a year

Ongoing charge 0.06 %

Charges taken from the fund under certain specific conditions

Performance fee None

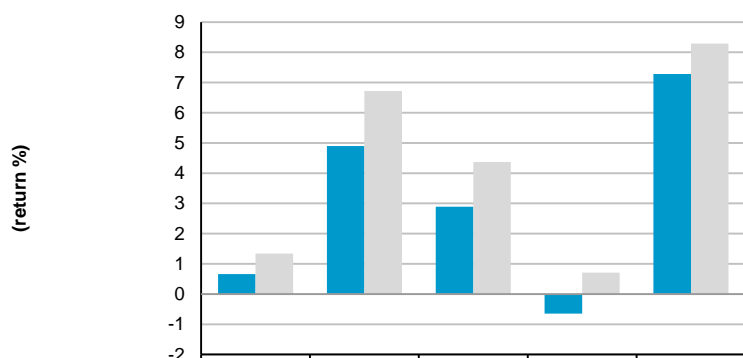
- There are no entry or exit charges.
- The ongoing charges figure is based on the latest available expenses at December 2019. This figure may vary from year to year.
- This Fund's ongoing charges include any charges made by any other funds it may invest in. They exclude portfolio transaction costs.
- Some or all of the ongoing charges may be taken from the capital of the Fund.

Other Costs:

- **Dilution adjustment:** each day the Fund manager calculates a single price for this Fund based on the mid-point between the buying and selling prices of the Fund's assets. In certain circumstances, the Fund manager can adjust this price to account for whether there is more money going into or coming out of the Fund. This adjustment is called the 'dilution adjustment'. Its purpose is to protect ongoing investors from the difference between the buying and selling prices of the assets in the Fund and costs associated with buying and selling the assets.
- The dilution adjustment is separate to the ongoing charges shown in this section. As an example, the dilution adjustment for this Fund was 0.2% for purchases and 0.2% for sales at 31 December 2019. The amount of the dilution adjustment may differ in future.

For more information about charges and the dilution adjustment, please see the sections headed 'Fees and Expenses' and 'Valuation' of the Fund's Prospectus, which can be obtained on our website www.lgim.com. Due to exceptional market conditions, spreads are currently volatile and may be subject to frequent change. **To see the latest spread visit our website as per above.**

PAST PERFORMANCE



| | 2015 | 2016 | 2017 | 2018 | 2019 |
|-------------------------|------|------|------|------|------|
| ■ Fund | 0.7 | 4.9 | 2.9 | -0.7 | 7.3 |
| ■ Performance objective | 1.3 | 6.7 | 4.4 | 0.7 | 8.3 |

- Past performance is not a guide to future performance.
- The figures for the Fund take into account the ongoing charges and assume income (after any tax) is reinvested. The figures do not take account of any dilution adjustment or any transaction costs.
- The performance has been calculated in EUR.
- The annual return is for a 12 month period ending 31 December.
- The Fund launched in 2014.
- This Share Class launched in 2014.
- The Fund aims to outperform the Benchmark Index by 1.25% per annum (the "Performance objective"). This objective is before the deduction of any charges and measured over rolling three year periods.

PRACTICAL INFORMATION

- The depositary of the Fund is Northern Trust Global Services SE.
- Further information about the Fund including copies of its prospectus and the latest annual and semi-annual reports is available at www.lgim.com. Latest prices and details of any other share classes are available at www.lgim.com. Details of our Remuneration Policy, with details of our Remuneration Committee and how remuneration and benefits are calculated is available at www.lgim.com/remuneration. These documents are available in English. Paper copies are available free of charge on request.
- This Fund is subject to the tax legislation of Luxembourg, which may have an impact on each investor's personal tax position.
- This document describes a specific share class of a sub-fund of Legal & General SICAV. The prospectus and periodic reports are prepared for Legal & General SICAV. The assets of the Fund are segregated by law and belong exclusively to it and are not available to meet the liabilities of any other sub-fund of Legal & General SICAV.
- LGIM Managers (Europe) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.
- Investors may switch their shares for another sub-fund of Legal & General SICAV, subject to certain conditions as set out in the prospectus. Charges may apply.