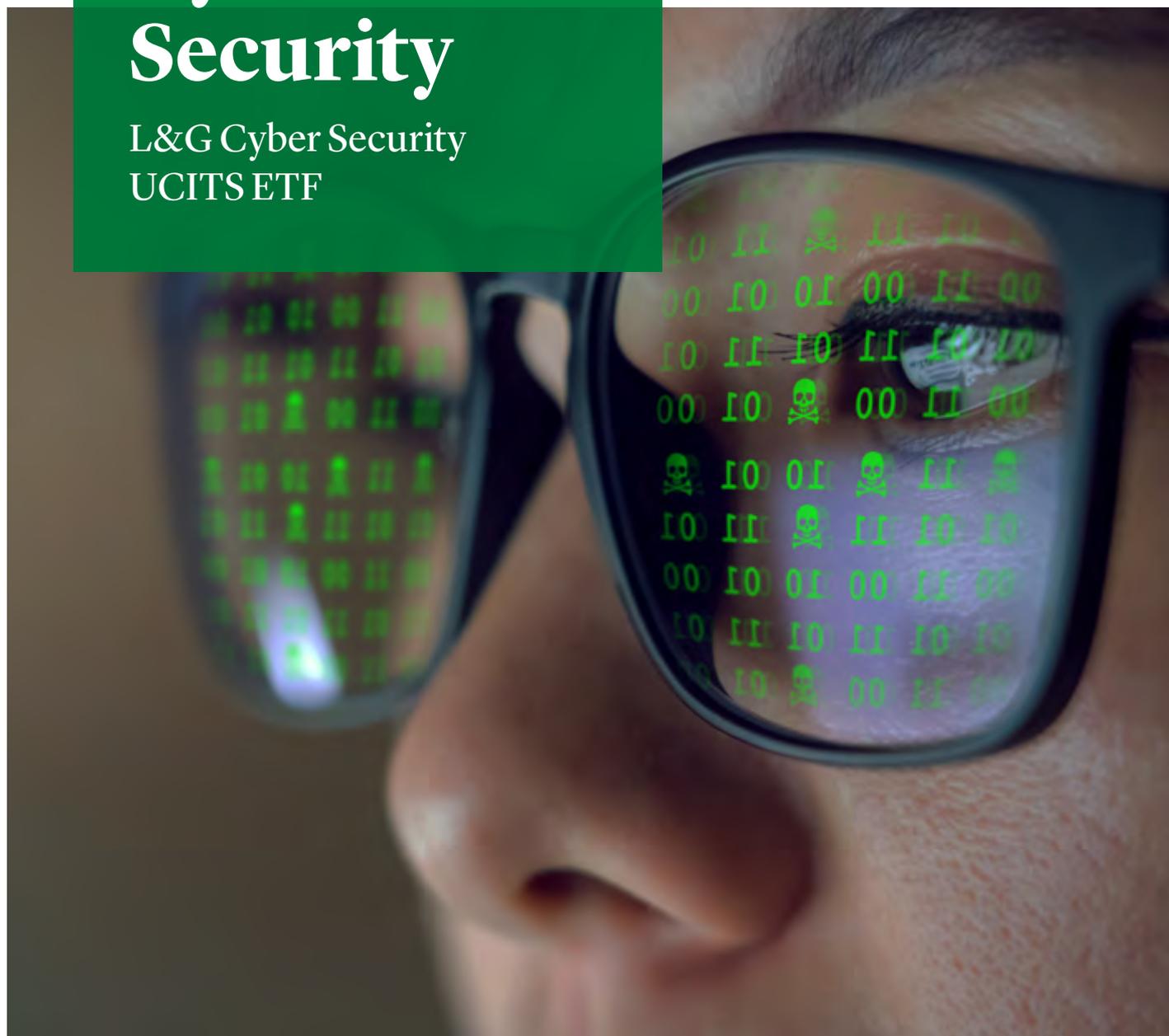


For professional clients only. Not to be distributed to retail clients. Capital at risk.

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.

Cyber Security

L&G Cyber Security
UCITS ETF



Thematics range

L&G Cyber Security UCITS ETF

Cyber security has become an unavoidable issue. As more data, systems and people connect digitally, vulnerability is on the rise.

Cyber attacks pose a growing threat to governments, companies and individuals who are becoming ever more concerned about security, financial and reputational damage.

This fund is Europe's first cyber security ETF providing investors with a simple, liquid and cost effective way to gain access to this high growth and rapidly evolving megatrend.

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.

This is one of the Funds in our thematics range

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



Key features

- Broad global exposure to a unique basket of selected cyber security companies
- Diversified across countries, sectors and market capitalisation
- Potential for reduced volatility versus investing in individual cyber security stocks
- Rebalance of the fund each quarter provides responsiveness to new cyber security companies and trends
- UCITS compliant



Investment opportunities

An industry in demand

Cybercrime is now considered one of the biggest issues impacting global security, with governments and companies categorising cyber security defence as an essential expenditure.

Global cybercrime costs are expected to grow by approximately 15% per year from 2020 to 2025, reaching \$10.5 trillion in 2025.¹

Long-term growth prospects

Data needs to be kept safe and secure. As technology begins to pervade every aspect of home and work environments, the growth prospects of the cyber security market are compelling.

What sets us apart?

Focused exposure

Most broad based technology indices have minor exposure to cyber security companies. The ISE Cyber Security UCITS Index is equally weighted, allowing the Index to capture growth trends in both established and emerging companies.

Industry expertise

The eligibility of the companies is determined by ISE Cyber Security Industry Classification, with liquidity thresholds of a minimum \$100 million market cap and 3 months Average Daily Volume (ADV) of \$1 million to qualify. Companies not already in the index must in addition have a trailing five-day average daily traded value of at least \$750,000 for each of the 60 trading days.

Companies listed on the Future World Protection List (FWPL) are excluded from the index. This list is produced by Legal & General Investment Management and consists of perennial violators of the UN Global Compact Principles, pure coal companies and controversial weapons manufacturers.

Growth opportunity

The increasing demand for cyber security technology has prompted a number of high profile mergers and acquisitions. This interest will boost growth opportunities in the sector.



**Over
\$1 trillion**

Global spending on cyber security products and services from 2017 to 2021

Source: Cyber Security Ventures, February 2018



**\$3.6
million**

Estimated cost of data breach for an individual firm

Source: Ponemon Institute, 2017 Cost of Data Breach Study

¹Source: <https://cybersecurityventures.com/wp-content/uploads/2021/01/Cyberwarfare-2021-Report.pdf>

Product Information

The shares of this exchange-traded UCITS fund are publicly admitted to trading on the secondary markets of the stock exchanges detailed in the Product Information table.

Fund Name	L&G Cyber Security UCITS ETF
Benchmark	ISE Cyber Security UCITS Net Total Return Index (HURNTR)
	London Stock Exchange – USPY (USD), ISPY (GBX)
Listings and Tickers	Deutsche Börse – USPY (EUR) Borsa Italiana – ISPY (EUR) NYSE Euronext – ISPY (EUR) SIX Swiss Exchange – ISPY (CHF)
ISIN	IE00BYPLS672
UCITS Compliant	Yes
Domicile	Ireland
TER (%)	0.69
Base Currency	USD
Replication	Physical – Full replication
Distribution	Accumulating
Issuer	LGIM Managers (Europe) Limited
Promoter	Legal & General Investment Management Limited



About the index

The ISE Cyber Security UCITS Index Net Total Return utilises a rules-based investment methodology to select a diverse group of companies actively involved in the cyber security industry.

Companies are either classified as cyber security infrastructure providers or cyber security service providers.

The index follows a modified equal weight portfolio weighting scheme and rebalances on a quarterly basis.



Index performance

Historical performance

Rebased 100 = March 2017



Source: Bloomberg

Indices	Cumulative returns in USD			Volatility	Sharpe Ratio
	1 year	3 years	5 years		
ISE Cyber Security UCITS Net Total Return Index	8.80%	64.64%	133.05%	21.67%	0.80
MSCI World Net Total Return USD Index	22.20%	81.82%	101.75%	15.73%	0.88

Annual index performance	2017	2018	2019	2020	2021	2022*
ISE Cyber Security UCITS Net Total Return Index	24.03%	10.08%	31.18%	42.53%	8.67%	-2.22%
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 5y rates over 1 year).

The index was launched on 31 August 2015.

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 Cyber Security 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.

Important information

The information contained in this document (the 'Information') has been prepared by LGIM Managers Europe Limited ('LGIM Europe'), or by its affiliates ('Legal & General', 'we' or 'us'). Such Information is the property and/or confidential information of Legal & General and may not be disclosed by you to any other person without the prior written consent of Legal & General.

No party shall have any right of action against Legal & General in relation to the accuracy or completeness of the Information, or any other written or oral information made available in connection with this publication. Any investment advice that we provide to you is based solely on the limited initial information which you have provided to us. No part of this or any other document or presentation provided by us shall be deemed to constitute 'proper advice' for the purposes of the Investment Intermediaries Act 1995 (as amended). Any limited initial advice given relating to professional services will be further discussed and negotiated in order to agree formal investment guidelines which will form part of written contractual terms between the parties.

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.

The Information has been produced for use by a professional investor and their advisors only. It should not be distributed without our permission.

A summary of investor rights associated with an investment in the Fund shall be available from www.lgim.com/investor_rights.

The risks associated with each fund or investment strategy are set out in this publication, its KIID, the relevant prospectus or investment management agreement (as applicable) and these should be read and understood before making any investment decisions. A copy of the relevant documentation can be obtained from your Client Relationship Manager. A copy of the English version of the prospectus of the Fund and the key investor information document relating to the Fund is available at www.lgim.com and may also be obtained from your Client Relationship Manager. Where required under national rules, the key investor information document will also be available in the local language of the relevant EEA Member State.

Confidentiality and limitations:

Unless otherwise agreed by Legal & General in writing, the Information in this document (a) is for information purposes only and we are not soliciting any action based on it, and (b) is not a recommendation to buy or sell securities or pursue a particular investment strategy; and (c) is not investment, legal, regulatory or tax advice. Any trading or investment decisions taken by you should be based on your own analysis and judgment (and/or that of your professional advisors) and not in reliance on us or the Information. To the fullest extent permitted by law, we exclude all representations, warranties, conditions, undertakings and all other terms of any kind, implied by statute or common law, with respect to the Information including (without limitation) any representations as to the quality, suitability, accuracy or completeness of the Information.

Any projections, estimates or forecasts included in the Information (a) shall not constitute a guarantee of future events, (b) may not consider or reflect all possible future events or conditions relevant to you (for example, market disruption events); and (c) may be based on assumptions or simplifications that may not be relevant to you.

The Information is provided 'as is' and 'as available'. To the fullest extent permitted by law, Legal & General accepts no liability to you or any other recipient of the Information for any loss, damage or cost arising from, or in connection with, any use or reliance on the Information. Without limiting the generality of the foregoing, Legal & General does not accept any liability for any indirect, special or consequential loss howsoever caused and, on any theory, or liability, whether in contract or tort (including negligence) or

otherwise, even if Legal & General has been advised of the possibility of such loss.

A decision may be taken at any time to terminate the arrangements made for the marketing of the Fund in any EEA Member State in which it is currently marketed. In such circumstances, investors in the affected EEA member state will be notified of this decision and will be provided with the opportunity to redeem their shareholding in the Fund free of any charges or deductions for at least 30 working days from the date of such notification.

Third party data:

Where this document contains third party data ('Third Party Data'), we cannot guarantee the accuracy, completeness or reliability of such Third-Party Data and accept no responsibility or liability whatsoever in respect of such Third-Party Data.

Publication, amendments and updates:

We are under no obligation to update or amend the Information or correct any errors in the Information following the date it was delivered to you. Legal & General reserves the right to update this document and/or the Information at any time and without notice.

Although the Information contained in this document is believed to be correct as at the time of printing or publication, no assurance can be given to you that this document is complete or accurate in the light of information that may become available after its publication. The Information may not take into account any relevant events, facts or conditions that have occurred after the publication or printing of this document.

Telephone recording:

As required under applicable laws Legal & General will record all telephone and electronic communications and conversations with you that result or may result in the undertaking of transactions in financial instruments on your behalf. Such records will be kept for a period of five years (or up to seven years upon request from the Central Bank of Ireland (or such successor from time to time)) and will be provided to you upon request.

In the United Kingdom and outside the European Economic Area, it is issued by Legal & General Investment Management Limited, authorised and regulated by the Financial Conduct Authority, No. 119272. Registered in England and Wales No. 02091894 with registered office at One Coleman Street, London, EC2R 5AA.

In the European Economic Area, it is issued by LGIM Managers (Europe) Limited, authorised by the Central Bank of Ireland as a UCITS management company (pursuant to European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011), as amended) and as an alternative investment fund manager with "top up" permissions which enable the firm to carry out certain additional MiFID investment services (pursuant to the European Union (Alternative Investment Fund Managers) Regulations 2013 (S.I. No. 257 of 2013), as amended). Registered in Ireland with the Companies Registration Office (No. 609677). Registered Office: 70 Sir John Rogerson's Quay, Dublin, 2, Ireland. Regulated by the Central Bank of Ireland (No. C173733).

LGIM Managers (Europe) Limited operates a branch network in the European Economic Area, which is subject to supervision by the Central Bank of Ireland. In Italy, the branch office of LGIM Managers (Europe) Limited is subject to limited supervision by the Commissione Nazionale per le società e la Borsa ("CONSOB") and is registered with Banca d'Italia (no. 23978.0) with registered office at Via Uberto Visconti di Modrone, 15, 20122 Milan, (Companies' Register no. MI - 2557936). In Germany, the branch office of LGIM Managers (Europe) Limited is subject to limited supervision by the German Federal Financial Supervisory Authority ("BaFin"). In the Netherlands, the branch office of LGIM Managers (Europe) Limited is subject to limited supervision by the Dutch Authority for the Financial Markets ("AFM") and it is included in the register held by the AFM and registered with the trade register of the Chamber of Commerce under number 74481231. Details about the full extent of our relevant authorisations and permissions are available from us upon request. For further information on our products (including the product prospectuses), please visit our website.

© 2022 Legal & General Investment Management Limited. All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means, including photocopying and recording, without the written permission of the publishers.