

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt about the course of action to take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisor.**

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**LEGAL & GENERAL UCITS ETF PUBLIC LIMITED COMPANY**

*(an open-ended investment company with variable capital structured  
as an umbrella fund with segregated liability between its sub-funds)*

**EXTRAORDINARY GENERAL MEETING OF**

**L&G GOLD MINING UCITS ETF**

**(the “Sub-Fund”)**

**(ISIN: IE00B3CNHG25)**

**TO BE HELD ON**

**5 February 2021**

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**If you have sold or transferred all of your shares in the Sub-Fund please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible.**

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**Registered Office:**  
**Legal & General UCITS ETF plc**  
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**2 Grand Canal Square**  
**Dublin 2**  
**Ireland**  
[www.lgimETF.com](http://www.lgimETF.com)

20 January 2021

Dear Shareholder,

## 1. Extraordinary General Meeting of the Sub-Fund

Attached is the notice of an Extraordinary General Meeting of the Sub-Fund to be held at 2.15 p.m. on 5 February 2021 (the "**EGM**") and a form of proxy.

As the Sub-Fund uses the International Central Securities Depository ("**ICSD**") model of settlement and The Bank of New York (Depository) Nominees Limited is the sole registered shareholder of shares in the Sub-Fund under the ICSD settlement model, investors in the Sub-Fund should send voting instructions through the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depository). If any investor has invested in the Sub-Fund through a broker/dealer/other intermediary, the investor should contact this entity or its relevant proxy voting agent to provide voting instructions.

## 2. The business of the EGM

### *Ordinary Resolution*

The purpose of the EGM is to consider, and if thought fit, pass an ordinary resolution of the Sub-Fund (the "**Ordinary Resolution**") to change the investment objective and policy of the Sub-Fund.

As a result of these changes the index of the Sub-Fund will be changed from DAXglobal® Gold Miners Index (the "**Existing Index**") to Global Gold Miners Index (the "**New Index**").

The Sub-Fund will also change its index tracking strategy from the current synthetic strategy (whereby the Sub-Fund gains exposure to its index by entering into total return swaps with one or more counterparties) to a physical strategy (whereby the Sub-Fund will gain exposure to its index by directly investing in securities comprising its index, as far as that is possible and practicable).

The changes to the supplement to the prospectus in respect of the Sub-Fund (the "**Supplement**") which are subject of the Ordinary Resolution are set out in **Appendix A**.

### *Rationale for the change of Index*

The primary objective of, both, the Existing Index and the New Index is to provide exposure to companies that derive at least 50% of their revenues from the mining of gold. The New Index is calculated and administered by Stoxx, whereas the Existing Index is calculated and administered by DAX, both are part of the Qontigo group.

The rationale for the change of the Sub-Fund's index is that the New Index features

characteristics set out below.

- The New Index determines the weights of the constituent companies based on their annual gold production volumes. Companies included in the New Index are subject to minimum liquidity requirements.
- The New Index seeks to exclude companies which are (i) involved in the manufacturing of controversial weapons, (ii) persistent violators of the UN Global Compact, and/or (iii) pure coal mining companies. Such exclusions are determined by reference to the "Future World Protection List" published by Legal & General Investment Management Limited.

The change of Index will not result in a change to the Synthetic Risk Reward Indicator ("**SRRI**") as reflected in the Key Investor Information Document ("**KIID**") of the Sub-Fund (the SRRI will remain at 7).

#### *Rationale for the change of the index tracking strategy of the Sub-Fund*

The rationale for the change of the Sub-Fund's index tracking strategy from the current synthetic strategy to a physical strategy is twofold. First, the Investment Manager considers that the benefits of employing a synthetic replication strategy, such as favourable tax treatment for equity dividends, have largely disappeared following changes in US tax laws during the revision of the US Internal Revenue Code (IRC) in 2017. Secondly, the change is a response to the growing investor demand for physical tracking of indices (where this is possible) and the industry prevalence of index-tracking funds employing physical rather than synthetic strategies.

### **3. Recommendation**

The Board believes that the resolution to be proposed at the EGM is in the best interests of the Sub-Fund and the Sub-Fund's investors as a whole and, accordingly, the Directors strongly recommend that you vote in favour of the resolution at the EGM.

### **4. Other proposed changes to the Sub-Fund which do not require a Shareholder vote and are subject to the Ordinary Resolution being passed**

Subject to the Ordinary Resolution being passed, it is proposed that the following changes are also made to the Sub-Fund:

- update to the index description;
- change to the anticipated tracking error figure as a result of the change from a synthetic to a physical index tracking strategy;
- change to the derivatives risk management methodology to the commitment approach, it is expected that derivatives will no longer be used by the Sub-Fund to a significant degree as a result of the change from a synthetic to a physical index tracking strategy;
- change to the minimum subscription / redemption amount (please note that this change is only relevant to authorised participants subscribing for and redeeming the Sub-Fund's shares directly with the Company);
- update to the dealing procedures to include supplemental provisions in relation to the application of duties and charges that apply to physical index tracking sub-funds of the Company (please note that the dealing procedures are only relevant to authorised participants subscribing for and redeeming the Sub-Fund's shares directly with the Company);
- update to reflect the valuation provisions applicable to the securities to be physically held by the Sub-Fund; and
- update to the taxation section to reflect that the Sub-Fund will seek to maintain an "equity fund" status for the purposes of the taxation rules in Germany.

These changes do not require Shareholder approval and are set out in **Appendix B** for notification purposes only.

### **5. Publication of Results, Effective Date and revised Supplement**

The results of the EGM will be announced through the regulatory news service on the London

Stock Exchange website and will be published in an appropriate manner in each of the other jurisdictions in which the Sub-Fund is listed on a stock exchange. The results will also be available at <http://www.lgimetf.com/>

If the changes are approved at the EGM they will be effected on or around 22 February 2021, with the exact date to be announced through the regulatory news service on the London Stock Exchange website and to be published in an appropriate manner in each of the other jurisdictions in which the Sub-Fund's shares are listed on a stock exchange (the "**Effective Date**").

The Supplement and the KIID will be updated at the Effective Date or as soon as possible thereafter, subject to the approval by the Central Bank of Ireland and subject to any changes as may be required by the Central Bank of Ireland.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Adrian Waters', written in a cursive style.

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**Adrian Waters**  
Director

## Appendix A

### Amendments to the Supplement that are subject of the Ordinary Resolution

| Current Disclosure in the Supplement  | Proposed new Disclosure in the Supplement  |
|---|--|
| <p><b><u>Investment Objective</u></b></p> <p>The investment objective of the L&amp;G Gold Mining UCITS ETF (the “<b>Fund</b>”) is to replicate the performance of the DAXglobal® Gold Miners (TR) USD (the “<b>Index</b>”).</p>   | <p><b><u>Investment Objective</u></b></p> <p>The investment objective of the L&amp;G Gold Mining UCITS ETF (the “<b>Fund</b>”) is to provide exposure to international gold mining companies that are actively engaged in the mining and production of gold ore.</p>   |
| <p><b><u>Investment Policy</u></b></p> <p>In order to achieve this investment objective, the Fund will seek to gain exposure to all of the component securities of the Index in substantially the same weighting as the Index and <b>may have exposure to or invest directly up to 20% of its Net Asset Value in shares issued by the same body, which limit may be raised to 35% for a single issuer in exceptional market conditions, including (but not limited to) circumstances in which such issuer occupies a dominant market position.</b></p> <p>The Fund will seek to be fully exposed to the performance of the Index using "unfunded" total return OTC swaps with one or more counterparties (each, a "Long Index Swap") as described under the heading “<i>Unfunded OTC Swap Model</i>” and Schedule II in the Prospectus.</p> <p>The Fund may also, where deemed appropriate or necessary by the Manager, gain exposure to the Index through direct acquisition of the components of the Index, in which case, the Fund will seek to gain exposure to all of the component securities of the Index in substantially the same weightings as the Index or, where it is not possible or practicable to hold all of the securities comprising the Index, the Fund may also invest in securities that are not component securities of the Index, but the risk and return characteristics of which, individually or collectively, closely resemble the risk and return characteristics of constituents of the Index or of the Index as a whole.</p> | <p><b><u>Investment Policy</u></b></p> <p>In order to achieve this investment objective, the Fund will seek to track the performance of the Global Gold Miners Index (the “<b>Index</b>”), subject to the deduction of the TER and other expenses associated with operating the Fund, as further described in the “Fees and Expenses” section of the Prospectus. It will do so by investing primarily in a portfolio of securities that, as far as possible and practicable, consists of the component securities of the Index in similar proportions to their weightings in the Index and <b>may have exposure to or invest directly up to 20% of its Net Asset Value in shares issued by the same body, which limit may be raised to 35% for a single issuer in exceptional market conditions, including (but not limited to) circumstances in which such issuer occupies a dominant market position.</b></p> <p>However, where it is not possible or practicable for the Fund to invest directly in all of the component securities of the Index (for reasons such as, but not limited to, where this would involve difficulties or substantial costs, where one or more securities in the Index becomes temporarily illiquid or unavailable, or as a result of legal restrictions or regulatory limitations that apply to the Fund but not the Index) and/or where consistent with its investment objective, the Fund may also invest in the following assets subject to the conditions and within the limits laid down by the Central Bank (the higher investment limits referred to above and in section 4 of Schedule III of the Prospectus applicable to index replicating funds, such as the Fund, may only be availed of when the portfolio of equity securities that the Fund invests in solely consists of the component securities of the Index):</p> <ul style="list-style-type: none"> <li>• equity securities of companies involved in the gold mining industry that are not component securities of the Index, but the risk and return characteristics of which, individually or collectively, closely resemble the risk and return characteristics of constituents of the Index or of the Index as a whole;</li> </ul> |

| Current Disclosure in the Supplement | Proposed new Disclosure in the Supplement  |
|--------------------------------------|--|
|                                      | <ul style="list-style-type: none"> <li>• Depository Receipts relating either to component securities of the Index or to equity securities of the type referred to in the bullet point immediately above; and</li> <li>• FDIs – namely, total return “unfunded” OTC Swaps and exchange-traded equity futures – which may be used for investment purposes (such as gaining exposure to the Index and/or any particular constituents of the Index) in accordance with the terms set out in the sections entitled “<i>Fund Investments</i>”, “<i>Unfunded OTC Swap Model</i>” and Schedule II of the Prospectus. While the Fund may invest up to 100% of its Net Asset Value in total return “unfunded” OTC Swaps, it is not expected that this flexibility will be used. The Fund will only invest in FDIs as provided for in the RMP prepared by the Investment Manager in respect of the Fund and filed with the Central Bank.</li> </ul> <p>The Fund may, in addition, employ other techniques relating to transferable securities, including entering into securities lending transactions, investing in repurchase and reverse repurchase transactions and short term money market collective investment schemes, for the purpose of efficient portfolio management only, in accordance with the terms set out in the section entitled “<i>Efficient Portfolio Management Techniques</i>” and Schedule II of the Prospectus. While the Fund may invest up to 100% of its Net Asset Value in repurchase and reverse repurchase transactions it is not expected that this flexibility will be used.</p> <p>The maximum proportion of the Net Asset Value of the Fund that can be subject to securities lending is 10%. The proportion of the Net Asset Value of the Fund that will be subject to securities lending is expected to range from 0% to 10%.</p> |

## Appendix B

### Amendments to be made to the Supplement subject to the Ordinary Resolution being passed

| Current Disclosure in the Supplement   | Proposed new Disclosure in the Supplement   |
|--|---|
| <p><b><u>Index Description</u></b></p> <p>The Index provides investors with the opportunity to participate in and track the performance of attractive growth companies operating around the world primarily in the areas of gold mining which includes exploration drilling, geological assessment, financing, development, extraction, initial refinement and delivery of gold and that generate at least 50 percent of their revenues in this sector. The selection of the Index constituents is based on market capitalisation and average daily trading volume.</p> <p>The Fund will seek to gain exposure to the US Dollar total return version of the Index, which reinvests dividends and other payments to shareholders in the notional portfolio of the Index.</p> <p><u>Rebalancing frequency</u></p> <p>The Index is reconstituted bi-annually (3<sup>rd</sup> Friday in March/September). The universe of stocks used to compile the Index is determined by reference to the list of eligible stock exchanges in Appendix 1 of chapter 5.3 of the <i>“Guide to the DAXglobal® Indices of Deutsche Börse AG”</i>. Stocks that are listed in countries which do not qualify for the Index may be considered for inclusion via ADRs/GDRs, that are listed in the US and UK (see Appendix 2). Stocks that are listed at one of the exchanges in Appendix 3 will be substituted by ADRs/GDRs, provided that these account for at least 75% of the liquidity of the relevant stock.</p> <p>The universe of stocks is screened to identify those stocks that meet and fail to meet the inclusion criteria of the Index. Accordingly, new stocks may be added to the Index and certain stocks may be deleted. Buffers are applied before a stock is deleted from the Index to avoid excessive turnover. Qualifying stocks are then weighted according to the index rules. Re-weightings occur on the third Friday of the last month of each calendar quarter as part of the quarterly chaining procedure which takes into account income from distributions and capital changes which are allocated to the component stocks according to their respective new weights.</p> | <p><b><u>Index Description</u></b></p> <p>The Index is designed to provide exposure to global companies which are actively engaged in the areas of gold mining. Gold mining covers exploration drilling, geological assessment, financing, development, extraction, initial refinement, and delivery of gold ore. The constituents of the Index are exclusively companies that generate at least 50 per cent of their revenues from gold production. The Index seeks to exclude companies which are (i) involved in the manufacturing of controversial weapons, (ii) persistent violators of the UN Global Compact, and/or (iii) pure coal mining companies. Such exclusions are determined by reference to the “Future World Protection List” (“FWPL”) published by Legal &amp; General Investment Management Limited which is available at <a href="https://www.lgim.com/uk/en/capabilities/corporate-governance/assessing-companies-esg/">https://www.lgim.com/uk/en/capabilities/corporate-governance/assessing-companies-esg/</a>. The selection of the Index constituents is carried out by Stoxx Ltd. (the “<b>Index Administrator</b>”) based on gold production, market capitalisation and average daily trading volume.</p> <p><u>Rebalancing frequency</u></p> <p>The Index is rebalanced semi-annually, in May and November, and the constituents are weighted proportionally to their gold production volumes subject to the liquidity and weight constraints disclosed in the index methodology document.</p> <p><u>Net Total Return</u></p> <p>Total return indices measure the market performance, including price performance and income from regular cash distributions (cash dividends or capital repayments). This income is treated as being reinvested in the Index and thus makes up part of the total index performance. The Index is a <i>net</i> total return index which means that cash dividends declared by Index constituents are reinvested in the Index net of withholding tax at the rates (depending on the country of domicile of the Index constituent) available at: <a href="http://www.stoxx.com/indices/taxes.html">http://www.stoxx.com/indices/taxes.html</a>.</p> |

| Current Disclosure in the Supplement  | Proposed new Disclosure in the Supplement  |              |           |         |   |              |              |           |   |  |      |           |         |  |              |              |           |
|---|--|--------------|-----------|---------|---|--------------|--------------|-----------|---|--|------|-----------|---------|--|--------------|--------------|-----------|
| <p><u>Further information</u></p> <p>The index rules contain further details relating to the index rebalancing and reweighting including the circumstances under which extraordinary adjustments may be made.</p> <p>This is a summary of the principal features of the Index and does not purport to be an exhaustive description. Further information on the composition of the Index, including the rules and calculation methodology governing the Index, can be found in the “<i>Guide to the DAXglobal® Indices of Deutsche Börse AG</i>” and other informational materials which are available at <a href="http://www.dax-indices.com/">http://www.dax-indices.com/</a> as of the date of this Fund Supplement.</p> <table border="1" data-bbox="188 757 762 1003"> <thead> <tr> <th></th> <th>ISIN</th> <th>Bloomberg</th> <th>Reuters</th> </tr> </thead> <tbody> <tr> <td><b>Index</b><br/>DAXglobal®<br/>Gold Miners (TR)<br/>USD</td> <td>DE000A0X7K10</td> <td>DXGOLDU<br/>T</td> <td>.DXGOLDUT</td> </tr> </tbody> </table> <p>As at the date of this Fund Supplement, Deutsche Börse AG is not listed as an authorised or registered benchmarks administrator on the public register maintained by ESMA under the Benchmark Regulation. The applicable registration requirements are subject to a transition period which remains open as at the date of this Fund Supplement. It is expected that Deutsche Börse AG will file an application for authorisation or registration as a benchmarks administrator in advance of the end of the transition period, in accordance with the requirements of the Benchmark Regulation.</p> |  | ISIN         | Bloomberg | Reuters | <b>Index</b><br>DAXglobal®<br>Gold Miners (TR)<br>USD | DE000A0X7K10 | DXGOLDU<br>T | .DXGOLDUT | <p><u>Further information</u></p> <p>The index rules contain further details relating to the index rebalancing and reweighting including the circumstances under which extraordinary adjustments may be made.</p> <p>This is a summary of the principal features of the Index and does not purport to be an exhaustive description. Further information on the composition of the Index, including the rules and calculation methodology governing the Index, can be found in the “<i>Stoxx Calculation Guide</i>” and other informational materials which are available at <a href="https://www.stoxx.com/document/Indices/Common/Indexguide/stoxx_calculation_guide.pdf">https://www.stoxx.com/document/Indices/Common/Indexguide/stoxx_calculation_guide.pdf</a> as of the date of this Fund Supplement.</p> <table border="1" data-bbox="817 757 1391 981"> <thead> <tr> <th></th> <th>ISIN</th> <th>Bloomberg</th> <th>Reuters</th> </tr> </thead> <tbody> <tr> <td><b>Index</b><br/>Global Gold Miners Index</td> <td>CH0546330868</td> <td>LGIMGM<br/>NR</td> <td>.LGIMGMNR</td> </tr> </tbody> </table> <p>As at the date of this Fund Supplement, the Index Administrator is listed as a recognised benchmarks administrator on the public register maintained by ESMA under the Benchmark Regulation.</p> |  | ISIN | Bloomberg | Reuters | <b>Index</b><br>Global Gold Miners Index | CH0546330868 | LGIMGM<br>NR | .LGIMGMNR |
|   | ISIN   | Bloomberg    | Reuters   |         |   |              |              |           |   |  |      |           |         |  |              |              |           |
| <b>Index</b><br>DAXglobal®<br>Gold Miners (TR)<br>USD   | DE000A0X7K10   | DXGOLDU<br>T | .DXGOLDUT |         |   |              |              |           |   |  |      |           |         |  |              |              |           |
|   | ISIN   | Bloomberg    | Reuters   |         |   |              |              |           |   |  |      |           |         |  |              |              |           |
| <b>Index</b><br>Global Gold Miners Index  | CH0546330868   | LGIMGM<br>NR | .LGIMGMNR |         |   |              |              |           |   |  |      |           |         |  |              |              |           |
| <p><u>Tracking Error</u></p> <p>The estimated anticipated tracking error for the Fund in normal market conditions is 0.05% (annualised).</p>  | <p><u>Tracking Error</u></p> <p>The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.35% (annualised). Investors are specifically referred to the section headed “Tracking error” in the Prospectus.</p>   |              |           |         |   |              |              |           |   |  |      |           |         |  |              |              |           |
| <p><u>Risk Management</u></p> <p><u>Global exposure</u></p> <p>The Investment Manager uses a risk management technique known as relative value-at-risk (“<b>Relative VaR</b>”) to assess the global exposure of the Fund on a daily basis. Relative VaR is a measure of the maximum potential loss that may be incurred by the Fund due to market risk rather than by reference to how much the</p>   | <p><u>Risk Management</u></p> <p>The Fund’s global exposure, being the incremental exposure and leverage generated by the Fund through its use of FDI, shall be calculated on at least a daily basis using the commitment approach and, in accordance with the requirements of the Central Bank, may at no time exceed 100% of the Fund’s Net Asset Value. As noted in the “<i>Investment Policy</i>” section above, the Fund’s use of FDI is an ancillary</p> |              |           |         |   |              |              |           |   |  |      |           |         |  |              |              |           |



| Current Disclosure in the Supplement  | Proposed new Disclosure in the Supplement  |
|---|--|
| <p>Fund is leveraged.</p> <p>The Relative VaR of the Fund is determined by dividing the value-at-risk (the “<b>VaR</b>”) of the Fund by the VaR of the Index (the “<b>Reference Portfolio</b>”). This allows the global exposure of the Fund to be compared, and limited by reference to, the global exposure of the Reference Portfolio.</p> <p>The Central Bank requires that the VaR of a Fund must not exceed twice the VaR of its Reference Portfolio. It is not expected that the VaR of the Fund shall exceed twice the VaR of the Reference Portfolio. The one-tailed confidence level of the Fund shall be 99% and the holding period shall be one day. The historical observation period will not be less than one year, however, a shorter observation period may be used when appropriate (e.g. as a result of significant recent changes in price volatility).</p> <p><b><u>Leverage</u></b></p> <p>As the Fund uses VaR for the purpose of calculating its global exposure, it is a requirement of authorisation under the Irish Regulations that the Fund disclose the expected level to which the Fund will be leveraged and, where relevant, the possibility that higher leverage levels may apply. For the purpose of this disclosure, it is a requirement of authorisation under the Irish Regulations that <i>leverage</i> be calculated as the <i>full sum of the notionals of all FDI held by the Fund</i>, irrespective of the actual market exposure arising to the Fund as a result of the use of such FDI. Accordingly, leverage calculated in this manner is a reflection of the sum of all notional market exposures achieved through the use of FDI by the Fund as a percentage of the Fund’s Net Asset Value. Under this approach, the notional value of the relevant FDI is taken into account along with the current mark-to-market value of the FDI. This interpretation of leverage assumes that <u>all</u> FDI positions held by the Fund are leveraged positions, irrespective of netting or hedging arrangements and even if such FDI positions do not actually create any incremental market exposure for the Fund.</p> <p><u>“Reverse Repurchase Agreement” model</u></p> <p>Where the Fund utilises the “<i>Reverse Repurchase Agreement</i>” model as the sole method of cash management (as described in the section entitled “<i>Unfunded OTC Swap Model</i>” in the Prospectus), leverage calculated pursuant to the sum of the notionals approach would be comprised of the notional value of the Long Index Swaps as adjusted to reflect their current mark-to-market value (i.e. the unsettled profit or loss on</p> | <p>element of the investment policy in that it is an alternative means of gaining exposure to the Index, or one or more of the constituents of the Index, in circumstances where direct investment in the constituents of the Index is not possible, practicable or desirable. Regardless of whether exposure to the underlying constituents is obtained by direct investment in the constituents, or by gaining exposure to the constituents through the use of FDI, the same notional value shall be committed to the investment by the Fund. Accordingly, it is not expected that the Fund will be leveraged.</p> |

| Current Disclosure in the Supplement   | Proposed new Disclosure in the Supplement |
|--|---|
| <p>the Long Index Swaps).</p> <p>The proportion of the Fund's Net Asset Value that will be invested in the Long Index Swaps will be 100% at each periodic reset (i.e. the point of time at which the profit or loss on the Long Index Swaps is settled and the notional value of the Long Index Swaps is reset against the Net Asset Value of the Fund). Accordingly, the leverage arising pursuant to the Long Index Swaps at such time will equate to the same (i.e. will be 100% of the Fund's Net Asset Value). However, between the periodic reset dates of the Long Index Swaps, the TER and other expenses paid out of the assets of the Fund will steadily reduce the Fund's Net Asset Value versus the value of the Long Index Swaps. This will cause the leverage arising pursuant to the Long Index Swaps to increase slightly above 100% of the Fund's Net Asset Value until such time as the Long Index Swaps are next reset against the Fund's Net Asset Value. Nonetheless, and on the basis that the leverage arising pursuant to the Long Index Swaps is calculated to the nearest percentile, it is not expected that the leverage arising pursuant to the Long Index Swaps will exceed 100% of the Fund's Net Asset Value.</p> <p><u><i>"Short Basket Swap" model</i></u></p> <p>Where the Fund utilises the <i>"Short Basket Swap"</i> model as the sole method of cash management (as described in the section entitled <i>"Unfunded OTC Swap Model"</i> in the Prospectus), leverage calculated pursuant to the sum of the notionals approach would be comprised of (i) the notional value of the Long Index Swaps as adjusted to reflect their current mark-to-market value (i.e. the unsettled profit or loss on the Long Index Swaps) and (ii) the notional value of the Short Basket Swaps as adjusted to reflect their current mark-to-market value (i.e. the unsettled profit or loss on the Short Basket Swaps).</p> <p>The proportion of the Fund's Net Asset Value that will be invested in the Long Index Swaps will be 100% at each periodic reset (i.e. the point of time at which the profit or loss on the Long Index Swaps is settled and the notional value of the Long Index Swaps is reset against the Net Asset Value of the Fund). Accordingly, the leverage arising pursuant to the Long Index Swaps at such time will equate to the same (i.e. will be 100% of the Fund's Net Asset Value). However, between the periodic reset dates of the Long Index Swaps, the TER and other expenses paid out of the assets of the Fund will steadily reduce the Fund's Net Asset Value versus the value of the Long Index Swaps. This will cause the leverage arising pursuant to the Long Index Swaps to increase slightly above 100% of the Fund's Net Asset</p> |   |

| Current Disclosure in the Supplement  | Proposed new Disclosure in the Supplement  |
|---|--|
| <p>Value until such time as the Long Index Swaps are next reset against the Fund's Net Asset Value. Nonetheless, and on the basis that the leverage arising pursuant to the Long Index Swaps is calculated to the nearest percentile, it is not expected that the leverage arising pursuant to the Long Index Swaps will exceed 100% of the Fund's Net Asset Value.</p> <p>The proportion of the Fund's Net Asset Value that will be invested in the Short Basket Swaps will vary between 90% and a maximum of 100% of the Fund's Net Asset Value at each periodic reset (i.e. the point of time at which the profit or loss on the Short Basket Swaps is settled and the notional value of the Short Basket Swaps is reset against the Net Asset Value of the Fund). Accordingly, the leverage arising pursuant to the Short Basket Swaps at such time will equate to the same (i.e. will be between 90% and 100% of the Fund's Net Asset Value). However, between the periodic reset dates of the Short Basket Swaps, the mark-to-market value of the Short Basket Swaps may deviate from the Fund's Net Asset Value by up to 10% until such time as the Short Basket Swaps are next reset against the Fund's Net Asset Value. Accordingly, the leverage arising pursuant to the Short Basket Swaps may be between 90% and 110% of the Fund's Net Asset Value.</p> <p>By combining the leverage arising pursuant to the Long Index Swaps with the leverage arising pursuant to the Short Basket Swaps, it is expected that the Fund will be leveraged between 190% and a maximum of 210%, when calculated to the nearest percentile.</p> <p><u>Combination of the "Reverse Repurchase Agreement" and "Short Basket Swap" models</u></p> <p>Where the Fund utilises a combination of the "Reverse Repurchase Agreement" model and the "Short Basket Swap" model, the actual level of leverage at any given time will vary according to the degree to which the Fund is invested in each of the respective models at such time. Accordingly, the Fund is expected to be leveraged between 100% and a maximum of 210% at any given time.</p> |  |
| <p><b><u>Minimum Subscription / Redemption Amount</u></b></p> <p>USD 1,000,000</p>  | <p><b><u>Minimum Subscription / Redemption Amount</u></b></p> <p>15,000 Shares</p>   |
| <p><b><u>Dealing Procedures</u></b></p> <p>The procedures for subscribing for and redeeming of Shares are outlined in the Prospectus. Subscriptions and redemptions in the Fund may be in cash or, where agreed with</p>  | <p><b><u>Dealing Procedures</u></b></p> <p>The procedures for subscribing for and redeeming of Shares are outlined in the Prospectus. Subscriptions and redemptions in the Fund may be in cash or, where agreed with</p> |

| Current Disclosure in the Supplement  | Proposed new Disclosure in the Supplement  |
|---|--|
| <p>the Manager or its delegate, on an <i>in specie</i> basis.</p> <p>Shares may be subscribed for in the manner set out in the Prospectus under the heading "<i>Subscriptions</i>", beginning on page 55.</p> <p>Shares in the Fund may be redeemed as described in the Prospectus under the heading "<i>Redemptions</i>" beginning on page 63.</p> | <p>the Manager or its delegate, on an <i>in specie</i> basis.</p> <p>Shares may be subscribed for in the manner set out in the Prospectus under the heading "<i>Subscriptions</i>", beginning on page 55.</p> <p>Shares in the Fund may be redeemed as described in the Prospectus under the heading "<i>Redemptions</i>" beginning on page 63.</p> <p>In the context of each application for subscription for or redemption of Shares, the Manager (or its appointed delegate) shall have sole discretion as to whether Duties and Charges are charged as a fixed amount or charged to match the exact cost to the Company of purchasing or selling the relevant underlying Investments. Where Duties and Charges are charged as a fixed amount, such fixed amount shall not exceed 5% of Net Asset Value of Shares being applied for or redeemed.</p>  |
| <p><b><u>Valuation</u></b></p> <p>The Valuation Point is the time at which the value of the Index is determined.</p> <p>The Fund gains exposure to the Index through the use of Long Index Swaps which are valued in accordance with the relevant provisions of the Prospectus.</p>   | <p><b><u>Valuation</u></b></p> <p>The Valuation Point is 4.00 pm EST (Eastern Standard Time) or such time as the Directors may from time to time determine in relation to the valuation of the assets and liabilities of the Fund subject to advance to Shareholder notice. For the avoidance of doubt, the Valuation Point shall be after the Dealing Deadline for the relevant Dealing Day. The Investment Manager publishes (and updates from time to time) a document containing a list of all Valuation Points applicable to the Company's Funds at: <a href="http://www.lgimetf.com">http://www.lgimetf.com</a>. This document is also available on request from the Manager and from the Investment Manager.</p> <p>Investments of the Fund which are listed or traded on a Regulated Market for which quotations are readily available shall, subject to the provisions of the Articles, be valued at the last traded price.</p> |
| <p><b><u>Taxation</u></b></p> <p>A description of the taxation applicable to the Company and its investors is outlined under the heading "<i>Taxation</i>" in the Prospectus.</p>   | <p><b><u>Taxation</u></b></p> <p>A description of the taxation applicable to the Company and its investors is outlined under the heading "<i>Taxation</i>" in the Prospectus.</p> <p><b><u>German Tax Information</u></b></p> <p>The Company seeks to maintain "equity fund" status for the Fund pursuant to Section 2 para. 6 and 7 of the German Investment Tax Act 2018.</p> <p>Investors should consult their own professional advisers as to the implications of the Fund maintaining "equity fund" status pursuant to the</p>  |

| <b>Current Disclosure in the Supplement</b> | <b>Proposed new Disclosure in the Supplement</b>   |
|---|--|
|   | <p data-bbox="810 181 1220 210">German Investment Tax Act 2018.</p> <p data-bbox="810 241 1410 360">As at the date of this Fund Supplement, at least 85% of the Fund's assets will be continuously invested in equity assets as defined in Section 2. para. 8 of the German Investment Tax Act 2018.</p> |

**LEGAL & GENERAL UCITS ETF PUBLIC LIMITED COMPANY  
NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF  
L&G GOLD MINING UCITS ETF**

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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt about the course of action to take, you should consult your  
stockbroker, bank manager, solicitor, accountant or other professional advisor.**

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NOTICE is hereby given that the Extraordinary General Meeting (the “**EGM**”) of the shareholders of L&G Gold Mining UCITS ETF (the “**Sub-Fund**”) will be held at 2 Grand Canal Square, Dublin 2, Ireland on 5 February 2021 at 2.15 p.m. for the purposes of transacting the following business:

**The business of the EGM**

To consider, and if thought fit, pass the following resolution as an ordinary resolution of the Sub-Fund:

**Ordinary Resolution**

1. "That the investment objective and policy of the Sub-Fund be amended in the manner set out at Appendix A to the circular dated 20 January 2021 accompanying the Notice of the EGM"

By order of the Board

Wilton Secretarial Limited  
**Company Secretary**

Dated this the 20<sup>th</sup> day of January, 2021

**Notes:**

1. Only the Sub-Fund’s shareholders registered in the register of shareholders of the Company are entitled to attend and vote at the EGM or at any adjournment thereof.
2. As the Company uses the International Central Securities Depository (“**ICSD**”) settlement model, The Bank of New York Depository (Nominees) Limited is the only registered shareholder of the Sub-Fund.
3. The Bank of New York Depository (Nominees) Limited, being the only registered shareholder of the Sub-Fund, is entitled to appoint a proxy or an authorised representative to attend, speak and vote on its behalf. A proxy or an authorised representative need not be a shareholder of the Sub-Fund.
4. Investors in the Sub-Fund should submit their voting instructions through an ICSD or through a participant in the ICSD being their local central securities depository (which in turn should be instructed to submit their voting instructions to the ICSD) to ensure the sole registered shareholder of the Sub-Fund votes in accordance with their instructions. Investors who have invested in the Sub-Fund via their brokers, dealers or intermediaries should contact these entities to provide voting instructions to the ICSD on their behalf. In accordance with their respective rules and procedures, each ICSD is required to collate and transfer all votes received from its participants to the Company’s common depository, The Bank of New York Mellon, London Branch of 160 Queen Victoria Street, London EC4V 4LA, United Kingdom (the “**Common Depository**”), and the Common Depository is, in turn, required to collate and transfer all votes received from each ICSD to The Bank of New York Depository (Nominees) Limited which is obligated to vote in accordance with the Common Depository’s voting instructions. Investors should consult with their brokers, dealers or intermediaries to understand any timing implications for them in this regard.
5. The required quorum at the EGM is one person, being a registered shareholder or a proxy for a registered shareholder, or a duly authorised representative of a corporate registered shareholder. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the next day at the same time and place, or to such other day and at such other time and place as the Directors may determine. If at such adjourned meeting such a quorum is not present within half an hour from the time appointed for holding the meeting, then the registered shareholders present shall be a quorum.

6. To be valid, a completed proxy form and any authority under which they are executed must be sent to the Company Secretary at 6<sup>th</sup> Floor, 2 Grand Canal Square, Dublin 2, Ireland or by e-mail to [fundscosec@williamfry.com](mailto:fundscosec@williamfry.com). Proxy forms and any authority under which they are executed must be received by the Company Secretary not less than 24 hours before the time appointed for the holding of the meeting. Any proxy form deposited less than 24 hours before the time of the meeting (or any adjournment thereof) may be treated as valid at the discretion of the Directors. Failure to return the proxy form by the required time will (subject to the aforementioned discretion of the Directors) result in the proxy form being void and your proxy will not be entitled to vote on your behalf as directed.
7. At the EGM, the resolutions put to the vote of the meeting shall be decided on a poll. On a poll every shareholder in person or by proxy shall have one vote for every share of which he/she is the holder.

**LEGAL & GENERAL UCITS ETF PUBLIC LIMITED COMPANY**  
**L&G GOLD MINING UCITS ETF**  
 PROXY FORM

\*I/We .....(Shareholder name)

of.....(Shareholder address)

being a Shareholder of the above named Company hereby appoint

.....(proxy name)

of .....(proxy address)

or failing \*him/her, the Chairman of the meeting or failing him/her any one Director of the Company or failing one of them, Fionnuala Hanrahan, Louise Kennan, James Phelan or Sergey Dolomanov or any other representative of Wilton Secretarial Limited, 2 Grand Canal Square, Dublin 2, Ireland as \*my/our proxy to vote for \*me/us and on \*my/our behalf at the Extraordinary General Meeting of the Company to be held at the registered office of the Company located at 2 Grand Canal Square, Dublin 2, Ireland on 5 February 2021 at 2.15 p.m. and at any adjournment thereof.

Please indicate with an "X" in the space below how you wish your votes to be cast in respect of each Resolution. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.

If you elect to abstain from voting with respect to a particular Resolution, such election will not count as a vote in law and will not be counted in the calculation of the proportion of the votes for and against the Resolution.

| RESOLUTION  | FOR | AGAINST | ABSTAIN |
|---|-----|---------|---------|
| <b>Ordinary Resolution</b><br>That the investment objective and policy of the Sub-Fund be amended in the manner set out at Appendix A to the circular dated 20 January 2021 accompanying the Notice of the EGM. |     |         |         |

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**IF RELEVANT, PLEASE PRINT YOUR NAME OR THE NAME OF THE CORPORATION YOU ARE EXECUTING THIS FORM ON BEHALF OF AND YOUR ADDRESS UNDERNEATH**

Print Name: \_\_\_\_\_

Print address \_\_\_\_\_

\_\_\_\_\_

\*Delete as appropriate



**Notes:**

1. A shareholder must insert his/her full name and registered address, and the full name and registered address of the relevant proxy, in type or block letters. In the case of joint accounts the names of all holders must be stated.
2. As the Company uses the International Central Securities Depository (“**ICSD**”) settlement model, The Bank of New York Depository (Nominees) Limited is the only registered shareholder of the Company. Investors in the Sub-Fund should submit their voting instructions through an ICSD or through a participant in the ICSD.
3. If you desire to appoint a proxy other than the Chairman or the other listed personnel of the meeting, please insert his/her name and address in the space provided above.
4. The proxy form must:
  - i) in the case of an individual shareholder, be signed by the shareholder or his attorney; and
  - ii) in the case of a corporate shareholder, be given either under its common seal or signed on its behalf by an attorney or by a duly authorised officer of the corporate shareholder.
5. This proxy and any authority under which it is executed must be sent to the Company Secretary c/o The Company Secretary, 2 Grand Canal Square, Dublin 2, Ireland. Alternatively, shareholders may send their proxy forms and any authority under which they are executed by e-mail to [fundscosec@williamfry.com](mailto:fundscosec@williamfry.com). Proxy forms and any authority under which they are executed must be received by the Company Secretary not less than 24 hours before the time appointed for the holding of the meeting. Any proxy form deposited less than 24 hours before the time of the meeting (or any adjournment thereof) may be treated as valid at the discretion of the Directors. Failure to return the proxy form by the required time will (subject to the aforementioned discretion of the Directors) result in the proxy form being void and your proxy will not be entitled to vote on your behalf as directed.