

L&G Euro Corporate Bond (Responsible Exclusions) Fund - ESG Report

Key ESG metrics

Carbon emissions



Tonnes CO₂ per \$1 million revenueⁱ

Eligibilityⁱⁱⁱ: 94.08%
Coverageⁱⁱⁱ: 77.02%

Carbon reserves



Tonnes CO₂ per \$1 million of market capⁱⁱ

Green revenues^{iv}



Fund facts

Fund size
€339.6m

Fund launch date
21 October 2019

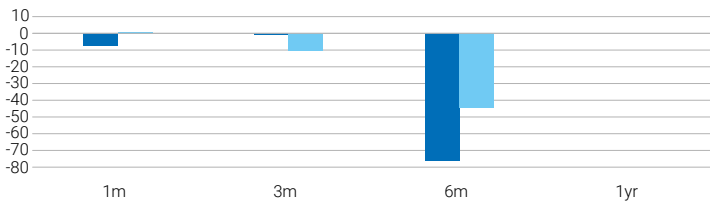
Base currency
EUR

Domicile
Luxembourg

Regulatory status
SICAV (UCITS compliant)

Fund trends (%)

	1m	3m	6m	1yr
Carbon emissions	-7.33	-0.91	-76.45	-
Carbon reserves	0.65	-10.70	-44.64	-



Engagement (12 month period)^v



83

Total number of engagements



32%

of fund market cap engaged

Number of engagements on:



47

Environmental topics



26

Social topics



44

Governance topics



23

Other topics (e.g. financial and strategy)

Top five engagement topics:

1



27 engagements
Climate Impact Pledge

2



27 engagements
Remuneration

3



19 engagements
Climate Change

4



13 engagements
Gender Diversity

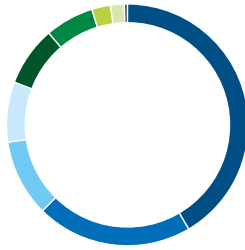
5



13 engagements
Corporate Strategy



Fund breakdown Carbon emissions



Countries (%)

France	25.8
Germany	15.3
Ireland	14.6
United Kingdom	13.7
Spain	9.6
United States	8.7
Italy	4.9
Poland	2.0
Netherlands	1.5
Other	4.0

Sectors (%)

Utilities	41.5
Consumer, Cyclical	20.9
Financial	10.3
Consumer, Non-cyclical	8.0
Energy	8.0
Communications	6.5
Basic Materials	2.5
Industrial	1.8
Technology	0.4

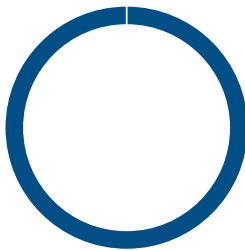
ISIN rank

	ISIN name	% of total emissions
1	AQUASM 2.629 08-Jun-2027	8.97
2	VIEFP 0.314 04-Oct-2023	7.17
3	RYAID 2.875 15-Sep-2025	6.26
4	RYAID 1.125 10-Mar-2023	5.54
5	ENGIFP 5.95 16-Mar-2111	5.28

	ISIN name	% of total emissions
172	STBNO 1.875 30-Sep-2051	0.00
171	NESNVX 0.875 18-Jul-2025	0.00
170	SAMPFH 1.625 21-Feb-2028	0.00
169	ALDFP 0 23-Feb-2024	0.00
168	AEGON 1 08-Dec-2023	0.00



Fund breakdown Carbon reserves



Countries (%)

United Kingdom	80.9
France	15.4
Germany	3.8

Sectors (%)

Energy	100.0
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ISIN rank

	ISIN name	% of total reserves
1	BPLN 3.625 PERPETUAL	43.24
2	TTEFP 3.369 PERPETUAL	15.36
3	BPLN 0.831 08-Nov-2027	14.93
4	BPLN 1.117 25-Jan-2024	13.28
5	BPLN 1.109 16-Feb-2023	9.41

	ISIN name	% of total reserves
7	WNTRDE 0.452 25-Sep-2023	1.74
6	WNTRDE 1.823 25-Sep-2031	2.04
5	BPLN 1.109 16-Feb-2023	9.41
4	BPLN 1.117 25-Jan-2024	13.28
3	BPLN 0.831 08-Nov-2027	14.93

Contact us

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i. Carbon dioxide equivalent (CO₂ e) is a standard unit to compare the emissions of different greenhouse gases. The choice of this metric follows best practice recommendations from the Task Force on Climate-related Financial Disclosures. Data on carbon emissions from a company's operations and purchased energy is used.

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 fund reflects the relative weights of the different companies in the fund.

iii. Eligibility % represents the % of the securities in the fund which are eligible for reporting (currently cash deposits, derivative and government bonds are ineligible for carbon reporting) and the Coverage % represents the coverage of those assets with carbon scores.

iv. Green revenues % represents the proportion of revenues derived from low-carbon products and services associated with the fund, from the companies in the fund that have disclosed this as a separate data point.

v. 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.

The data provided by the following third parties is central to the calculation of various ESGT metrics displayed within this document, which can be summarised as follows:-

Provider	Environment
Trucost	©
HSBC	©
LGIM	BLENDEN METRICS

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