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Healthcare Breakthrough

L&G Healthcare Breakthrough
UCITS ETF



Disruptive technology thematic range

Healthcare technology and innovation

Healthcare is at the very beginning of a dramatic, technology-driven revolution that is transforming the industry as we know it. The convergence of robotics, machine intelligence, and life sciences has enabled breakthrough advancements that touch every aspect of healthcare.

Advances in robotics will improve surgical outcomes and the digitalisation of the healthcare supply chain will lead to lower costs. But that is only half the story. Next-generation diagnostic tools will be able to identify illnesses much earlier than is currently possible and new genomic and miniaturisation techniques will revolutionise both what can be treated and how efficiently conditions can be managed.

Multiple vectors for growth

The L&G Healthcare Breakthrough UCITS ETF seeks to capture the value created by these revolutionary technologies being applied to healthcare, one of the most established sectors in the market.

- Although healthcare is already a globally mature industry (~\$8 trillion, or 10% of world GDP)¹, expenditure is rising unsustainably, and could exceed \$18 trillion by 2040². In the US alone, healthcare spending accounted for over \$3 trillion in 2018, and is expected to double by 2027³.

The key drivers of this growth are:

- Growing life expectancy and global wealth expansion are increasing demand for healthcare, while also increasing the cost of care at an unsustainable rate.
- Digitalisation of healthcare is leading to lower costs, labour efficiency and the ability to reach a larger, global patient consumer base more effectively.
- Rapid advances in genomics, artificial intelligence, automation, and mobile networks are revolutionising medical technology capabilities.
- Healthcare products historically have been economically inelastic, leading to structural increases in demand with minimal cyclicality.

Most importantly for investors and society, the greatest gains from healthcare technology may still lie ahead. This disruption is driving a compelling yet complex investment opportunity. There are an increasing number of entrants and partnerships worldwide that are seeking to facilitate a more modernised approach to medicine. This is a testament to the growth opportunity, but it also creates an overwhelming web of options and investment ideas. To simplify this, we have partnered ROBO Global to offer a liquid, transparent, and cost-effective ETF to provide investors with access to this transformative yet complex theme.

These breakthroughs are likely to disrupt many existing standards of care, and create high-growth new markets for the most innovative healthcare companies. L&G Healthcare Breakthrough UCITS ETF aims to provide a wide range of exposure to these stocks.

¹ <https://apps.who.int/iris/bitstream/handle/10665/276728/WHO-HIS-HGF-HF-WorkingPaper-18.3-eng.pdf?ua=1>

² <http://www.healthdata.org/news-release/global-spending-health-expected-increase-1828-trillion-worldwide-2040-many-countries>

³ <https://www.cms.gov/Research-Statistics-Data-and-Systems/Statistics-Trends-and-Reports/NationalHealthExpendData/Downloads/ForecastSummary.pdf>

Key features

- Unique exposure to a basket of specialised healthcare technology and innovation companies
- Diversification across geography, market cap and targeted subsectors
- Industry experts and fundamental research maintain diversification and provide responsiveness to new entrants and market trends
- Potential for reduced volatility versus investing in individual healthcare technology and innovation stocks
- UCITS compliant



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.

Know your healthcare technology and innovation exposure

Physical replication

The L&G Healthcare Breakthrough UCITS ETF uses full physical replication to offer investors direct exposure to the theme.

Industry expertise

The ROBO Global Healthcare Technology & Innovation Index (HTEC) combines the results of research efforts with the discipline and quantitative aspects of index investing. The index leverages ROBO Global's deep technology expertise, industry relationships, and extensive research to identify best-in-class companies, both small and large, that are leading the healthcare technology revolution across the nine proprietary subsectors.

Growth diversifier

The index has a typical market-cap breakdown of 50% in small and mid-caps.

Broad global exposure

The modified equal-weighting scheme of the index ensures all companies in the industry are fairly represented. Because we are too early in the theme to confidently identify all of tomorrow's best performers, this approach seeks to maximise exposure to the growth potential while mitigating any company-specific risks in the basket.

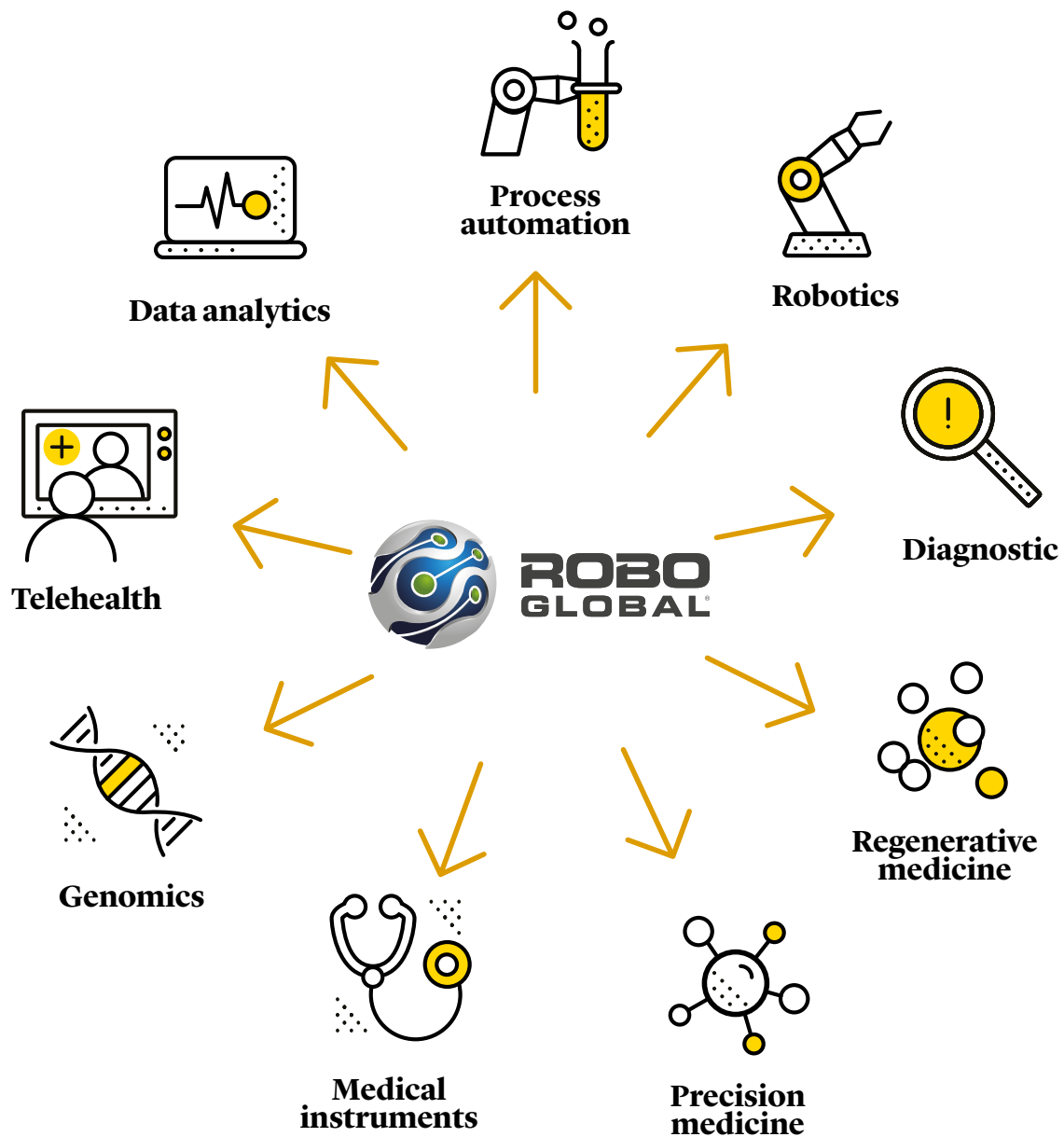
Product Information

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 Healthcare Breakthrough UCITS ETF
Benchmark	ROBO Global® Healthcare Technology and Innovation UCITS Index
	London Stock Exchange – DOCT (USD), DOCG (GBp)
Listings and Tickers	Deutsche Börse – XMLH (EUR)
	Borsa Italiana – DOCT (EUR)
	SIX Swiss Exchange – DOCT (CHF)
ISIN	IE00BK5BC677
UCITS Compliant	Yes
Domicile	Ireland
TER (%)	0.49
Base Currency	USD
Replication	Physical – Full replication
Distribution	Accumulating
Issuer	LGIM Managers (Europe) Limited
Promoter	Legal & General Investment Management Limited

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ROBO Global's Proprietary Industry Classification is a forward-looking road map, supported by insights from a dedicated coverage team, to ensure sub-sectors evolve and expand at the right time. The Industry classification is updated on a quarterly basis and managed by the ROBO Global Industry Classification Committee.



Index and weighting methodology

Index methodology

L&G Healthcare Breakthrough UCITS ETF performs fundamental and industry research to establish a classification of disruptive healthcare technologies including medical instruments, diagnostics, robotics, genomics, precision medicine, process automation, data analytics, regenerative medicine, and telehealth.

To choose the most relevant companies for inclusion in the index, ROBO Global evaluates companies in each of the nine subsectors for technology and market leadership, as well as revenue and investment exposure. Those with the highest 'HTEC scores' that also pass ROBO Global's Environmental, Social, and Governance (ESG) policy requirements are selected as ROBO Global HTEC Index members.

Including more than 80 stocks across 9 subsectors in 15 countries, the index is built to minimise risk by limiting reliance on the largest-cap players, and to capture the growth of rapidly developing healthcare technology companies around the globe.

Weighting methodology

Index constituents are weighted according to their 'HTEC Score'. Each constituent's weight is calculated by dividing its 'HTEC Score' by the sum of all constituents' 'HTEC Scores'. This process ensures that the index allocates a larger weight to those players that derive a distinct portion of their revenues from the field of healthcare technologies, and which have the potential to grow within this space through innovation and/or market adoption of their products and/or services. ROBO Global reviews suitable companies' HTEC scores based on ongoing research, engagement with company management teams, and market developments, and reconstitutes and rebalances the index to modified equal weights on a quarterly basis.

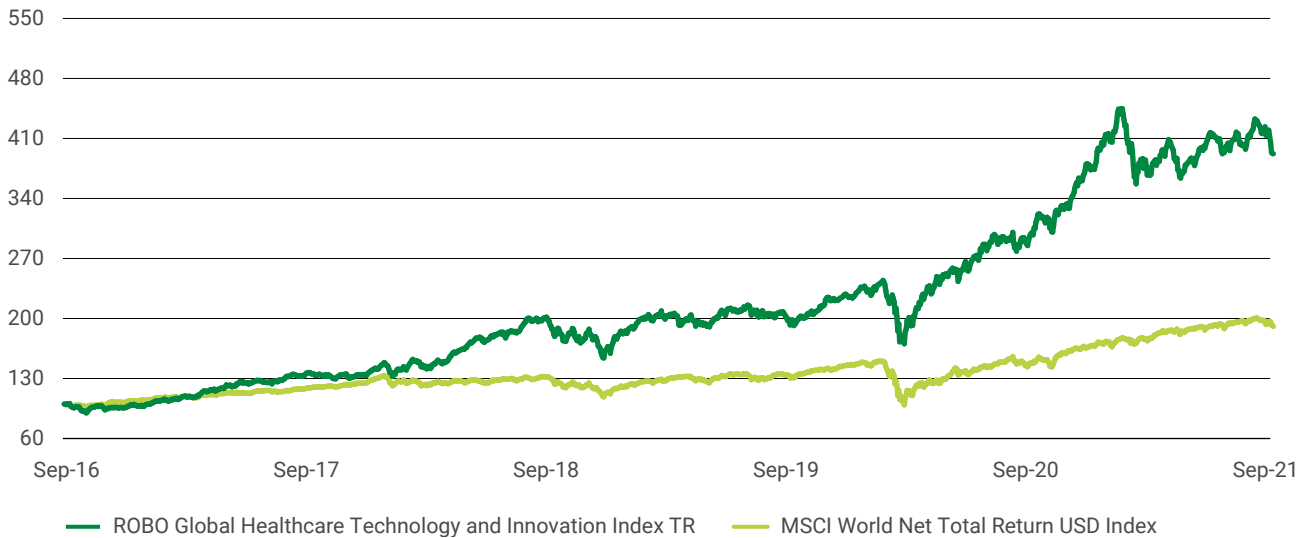
For more information, visit: ROBOGlobal.com/HTEC



Index performance

Historical backtested performance

Rebased 100 = September 2016



Indices	Cumulative returns in USD			Volatility	Sharpe Ratio
	1 year	3 years	5 years		
ROBO Global Healthcare Technology and Innovation Index TR	31.12%	94.51%	291.87%	21.02%	1.46
MSCI World Net Total Return USD Index	28.82%	44.83%	90.37%	15.59%	0.84

Annual index performance	2016	2017	2018	2019	2020	2021*
ROBO Global Healthcare Technology and Innovation Index TR	11.64%	39.24%	25.25%	34.92%	66.55%	4.53%
MSCI World Net Total Return USD Index	7.62%	22.28%	-8.71%	27.67%	15.90%	13.04%

***Source: Bloomberg; all in USD; as at 30 September 2021. 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 30 September 2016 to 30 September 2021 unless otherwise stated. Sharpe ratios are based on 5 year annualised returns, 5 year annualised volatility and a risk free rate of 0.65% (average of US 5yr rates over 1 year).

The index was launched on 01 May 2019. In the period prior to that, the index values were simulated and were based on back-tested data. Simulated past performance data does not represent actual performance and should not be interpreted as an indication of actual or future performance.

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Learn more

To learn more about the L&G Healthcare Breakthrough UCITS ETF visit www.lgimetf.com

Contact us

For further information about LGIM, please visit www.lgimetf.com or contact your usual LGIM representative



Key risks

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