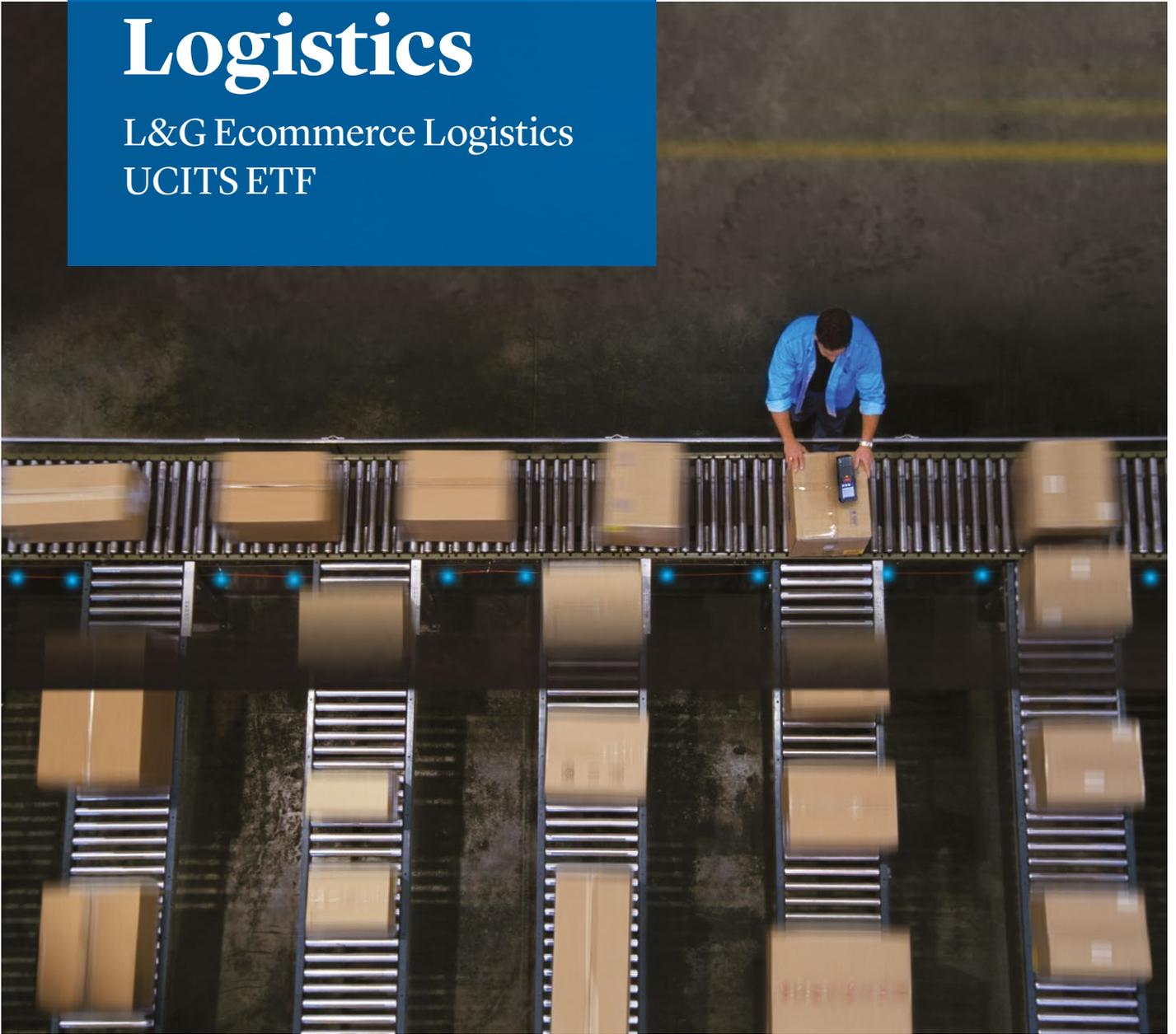


For professional clients only. Not to be distributed to retail clients. Capital at risk.

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.

Ecommerce Logistics

L&G Ecommerce Logistics
UCITS ETF



Disruptive technology thematic range

L&G Ecommerce Logistics UCITS ETF

The ease and convenience of online shopping has led to an unprecedented change in the retail business landscape over the past decade.

The growing popularity of ecommerce and greater internet connectivity have driven sales volumes and revenues to all-time highs.

As a result, traditional supply-chain models have been challenged and companies have been forced to rethink their logistics operations to meet the growing demand. This has fuelled increased investment in technology and infrastructure to enable logistics providers to compete in an increasingly digital world.

Legal & General Investment Management is pleased to bring to market the first European strategy to track the logistics of ecommerce. This UCITS compliant ETF offers investors a liquid and transparent vehicle, available on multiple European exchanges.

Disruptive technology 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.

Our disruptive technology product range began with the first European robotics and automation ETF in 2014 and cyber security ETF in 2015. Battery value-chain, ecommerce logistics and pharma breakthrough ETFs were added in early 2018.

For more information, visit: lgimetf.com



Key features

- Global exposure to a select basket of companies that are facilitating the logistics of ecommerce
- Diversified portfolio of companies that span multiple geographies, sectors and market caps
- Index rebalances on a semi-annual basis to maintain diversification and ensure market responsiveness
- UCITS compliant



The investment case

Long-term investment prospects

Logistics operations have become increasingly sophisticated and are working harder and more intelligently than ever before. Today, logistics affects both the planning and control of rather than just the flow of products from origin to user.

Industry expertise

The index uses data sourced from “Transport Intelligence”, or TI Insight: a leading provider of global logistics market insights and intelligence.

By leveraging the expertise of industry specialists, the index is able to provide an accurate, end-to-end reflection of the key value-drivers that are driving the industry forward.

Broad global exposure

Given we are in the early stages of this global megatrend, it is challenging to identify tomorrow’s winners today.

The index aims to provide global exposure to both established and emerging players in the industry through its equal weighting methodology to ensure all companies in the ecommerce logistics supply-chain are fairly represented.

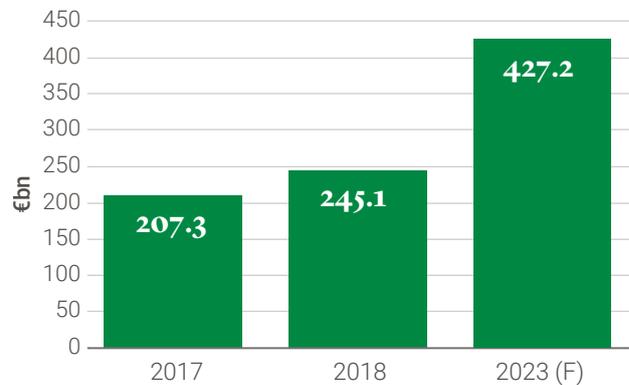
The investment challenges

An investment in an ETF vehicle exposes an investor to the market risks associated with fluctuations in the value of these securities.

Changes to business cycles and a general reduction in consumer spending due to weak economic activity have the potential to lead to a decline in the revenues of logistics service providers and technology providers.

Some companies may derive some of their revenues from business activities unrelated to logistics services and/or technology providers in connection with ecommerce. Consequently, such companies may be subject to risks associated with those other business activities.

Ecommerce industry value forecast

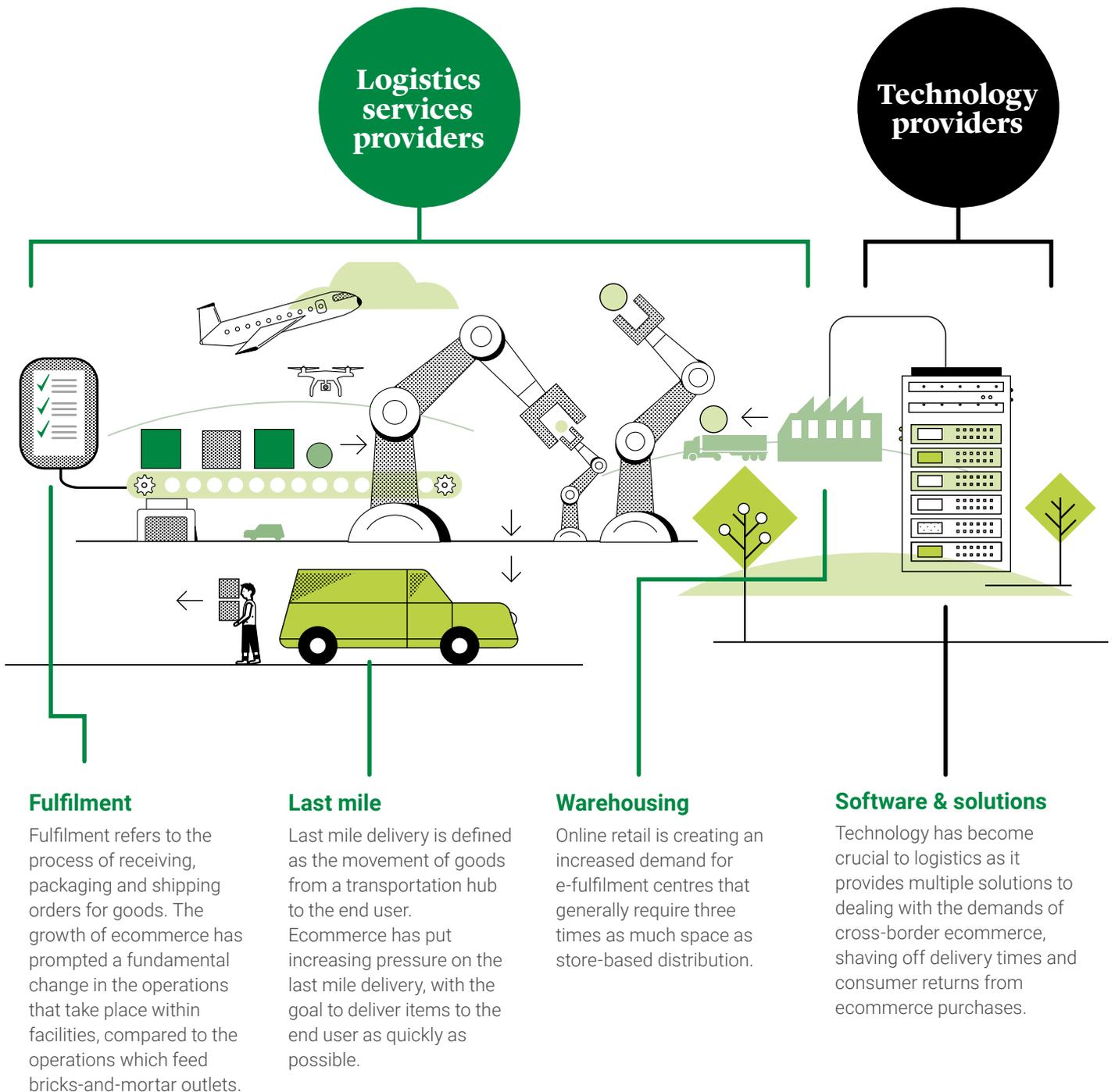


Source: TI Insights, Transport Intelligence, Feb 2019

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.

Exposure to the ecosystem of ecommerce logistics

The index classifies the ecommerce logistics sector into two categories: logistics service providers and technology providers.



About the index

The Solactive eCommerce Logistics Index aims to track the performance of a basket of stocks of logistics service providers and technology companies that are engaged in eCommerce.

Companies must meet a minimum market cap threshold of \$200 million and a minimum three-month average daily traded value threshold of US \$1 million.

The index follows an equal weighting scheme, with the aim to capture the growth prospects of both emerging and established companies. The index is rebalanced semi-annually to help maintain diversification and remain responsive to market trends.

Product Information

Secondary Market: The shares of this exchange traded UCITS Fund are publicly admitted to trading on the secondary markets of the stock exchanges detailed below; you will need to have an account open with a stock broker in order to buy and sell the Fund.

Fund Name	L&G Ecommerce Logistics UCITS ETF
Benchmark	Solactive eCommerce Logistics Index
Listings and Tickers	London Stock Exchange ECOM LN (USD), ECOG LN (GBP)
	Deutsche Börse – ETLI (EUR)
	Borsa Italiana – ECOM (EUR)
	NYSE Euronext – ECOM (EUR)
	SIX Swiss Exchange – ECOM (CHF)
ISIN	IE00BF0M6N54
UCITS Compliant	Yes
Domicile	Ireland
TER (%)	0.49
Base Currency	USD
Replication	Physical – Full replication
Issuer	LGIM Managers (Europe) Limited
Promoter	Legal & General Investment Management Limited

Index performance

Historical backtested performance

Rebased 100 = September 2016



Source: Bloomberg

Indices	Cumulative returns in USD			Volatility	Sharpe Ratio
	1 year	3 years	5 years		
Solactive eCommerce Logistics Index	38.51%	91.68%	148.16%	14.24%	1.35
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*
Solactive eCommerce Logistics Index	7.55%	30.62%	-18.00%	32.03%	43.56%	21.20%
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 3 January 2018. 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.

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 Ecommerce Logistics 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

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.

© 2021 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.

