

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

L&G Global Diversified Credit SDG Fund Share Class I USD Accumulation - ISIN: LU2383325169

The Fund is a sub-fund of Legal & General SICAV. Management company: LGIM Managers (Europe) Limited, part of the Legal & General group

OBJECTIVES AND INVESTMENT POLICY

- The objective of the Fund is to provide a combination of growth and income above those of the Composite benchmark consisting of 40% blended 50/50 benchmark comprising the JPM EMBI Global Diversified 3-5 Years Index (sovereign) and the JPM CEMBI Diversified 3-5 Years Index (corporate); 40% Bank of America Merrill Lynch Global High Yield BB-B Rated 2% Constrained Ex-Financial Index; and 20% Bloomberg USD/EUR/GBP Corporates 1% issuer capped, the "Benchmark Index". The Fund is actively managed and aims to outperform the Benchmark Index by 0.75% per annum, before the deduction of any charges and measured over rolling three year periods.
 - The Investment Manager has broad discretion over the composition of the Fund's portfolio. The degree to which the composition of the Fund's portfolio may deviate from the Benchmark Index will vary over time and the Fund's performance may be meaningfully different from that of the Benchmark Index.
 - The Fund will seek to achieve its objective by investing in a broad range of fixed income securities issued primarily in US dollar, sterling or euro by developed, developing and emerging market governments and corporates. The Fund is able to invest up to 30% in local currency denominated emerging market debt.
 - The Fund will invest primarily in debt rated by a recognised rating agency as sub investment grade (rated as higher risk). These sub-investment grade securities are expected to represent up to 75% of the Fund's Net Asset Value. The Fund will also invest in debt rated as investment grade (rated as lower risk). Credit ratings give an indication of how likely it is that the issuer of a bond will be able to pay back interest and the loan on time. The Fund may also invest in unrated bonds which have not been rated by a credit rating agency.
 - The Fund may also invest in other transferable securities, including but not limited to, depository receipts, permitted deposits, warrants, money market instruments, cash, near cash and units in collective investment schemes.
 - Derivatives may also be used to protect or enhance the value of the Fund or to seek to reduce the risks of certain investments. Derivatives are financial instruments whose values are based upon the price of one or more other asset(s).
 - The Fund promotes a range of environmental and social characteristics. The Fund seeks to meet these characteristics by excluding investments in bonds issued by companies which are (i) engaged in pure coal mining, and (ii) perennial violators of the United Nations Global Compact principles. Such exclusions are determined by reference to the LGIM's "Future World Protection List" ("FWPL"). The Fund may also exclude companies that derive more than 50% of their revenues from the production of tobacco.
 - The Investment Manager may exclude companies from the Fund which do not meet the Manager's "Climate Impact Pledge", in order to encourage strong governance and sustainable strategies.
 - The Fund will look to align with the United Nations Sustainable Development Goals ("UN SDGs") and will be positively aligned overall compared to the Benchmark Index. Through the Investment Manager's proprietary UN SDG scoring process, the Investment Manager is able to assess the extent to which a company or sovereign positively contributes to, or detracts from, the SDGs by analysing revenue streams and business practices for companies and primarily human rights and gender equality credentials for sovereigns.
 - The Fund may invest up to 20% of its assets in asset-backed securities (ABS) and mortgage-backed securities (MBS). The Fund may invest up to 20% of its assets in contingent convertible debt securities.
 - A summary of the manager's Climate Impact Pledge is available at: www.lgim.com/climate-impact-pledge.
 - A summary of the L&G Future World Protection List Methodology is available at: www.lgim.com/landg-assets/lgim/_document-library/capabilities/future-world-protection-list-public-methodology.pdf
- Other information:**
- The Fund is actively managed as the Manager uses their expertise to select investments to achieve the Fund's objectives.
 - The Fund promotes a range of environmental and social characteristics. Further information on how such characteristics are met by the Fund can be found in the Supplement.
 - Your shares will be accumulation shares. Income from the Fund's investments will be reinvested back into the value of your shares.
 - This Fund is designed for investors looking for income or growth from an investment in fixed income securities.
 - Although investors can take their money out at any time, this Fund may not be appropriate for those who plan to withdraw their money within five years.
 - This Fund is not designed for investors who cannot afford more than a minimal loss of their investment.
 - If you do not understand this document we recommend you seek additional information to help you decide if this Fund is right for you.
 - Shares can be bought, sold or switched on any business day. Orders received by 2.00pm (CET) will be processed as at the valuation point on the same business day. Orders received after 2.00pm (CET) will be processed as at valuation point on the next business day.
 - The Fund's base currency is denominated in US Dollar (USD).

RISK AND REWARD PROFILE



- The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is not guaranteed to remain the same and may change over time. It is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table above shows the Fund's ranking on the Risk and Reward Indicator.
 - The Fund is in category 4 because it invests in company or government bonds which are sensitive to changes in interest rates, inflation and credit. This can be driven by political and economic changes and other significant events and may cause the value to go up and down. Bonds that are closer to their maturity date tend to be more stable in value. Bonds are generally considered to be higher risk investments than cash, but lower risk than company shares.
 - Even a fund in the lowest category is not a risk free investment.
 - The value of an investment is not guaranteed and can go down as well as up; you may not get back the amount you originally invested.
- Further information on the risks of investing in this Fund is contained in the Prospectus available at www.lgim.com.

The risk and reward indicator may not take account of the following risks of investing in the Fund:

- The Fund could lose money if any institutions providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the Fund.
- The Fund holds bonds that are traded through agents, brokers or investment banks matching buyers and sellers. This makes the bonds less easy to buy and sell than investments traded on an exchange. In exceptional circumstances the Fund may not be

able to sell bonds and may defer withdrawals, or suspend dealing. The Directors can only delay paying out if it is in the interests of all investors and with the permission of the Fund depositary.

- The Fund invests directly or indirectly in bonds which are issued by companies or governments. If these companies or governments experience financial difficulty, they may be unable to pay back some or all of the interest, original investment or other payments that they owe. If this happens, the value of the Fund may fall.
- Investment returns on bonds are sensitive to trends in interest rate movements. Such changes will affect the value of your investment.
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- The Fund may invest in countries where investment markets are considered to be less developed. This means that investments are generally riskier than those in developed markets because they: (i) may not be as well regulated; (ii) may be more difficult to buy and sell; (iii) may have less reliable arrangements for the safekeeping of investments; or (iv) may be more exposed to political and taxation uncertainties. The value of the Fund can go up or down more often and by larger amounts than funds that invest in developed countries, especially in the short-term.
- Prices of the ABS/MBS may be volatile, and will generally fluctuate due to a variety of factors that are inherently difficult to predict. In addition, the terms of the ABS/MBS may restrict its sale in particular circumstances.
- This Fund may have underlying investments that are valued in currencies that are different from USD, in which case exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it. In addition, the return in the currency of this share class may be different to the return in your own currency.
- We may take some or all of the ongoing charges from the Fund's capital rather than the Fund's income. This increases the amount of income, but it reduces the growth potential and may lead to a fall in the value of the Fund.

CHARGES

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential return from your investment.

| One-off charges taken before or after you invest | |
|---|--------|
| Entry charge | None |
| Exit charge | None |
| This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. | |
| The Fund also incurs a dilution adjustment. See opposite. | |
| Charges taken from the fund over a year | |
| Ongoing charge | 0.43 % |
| Charges taken from the fund under certain specific conditions | |
| Performance fee | None |

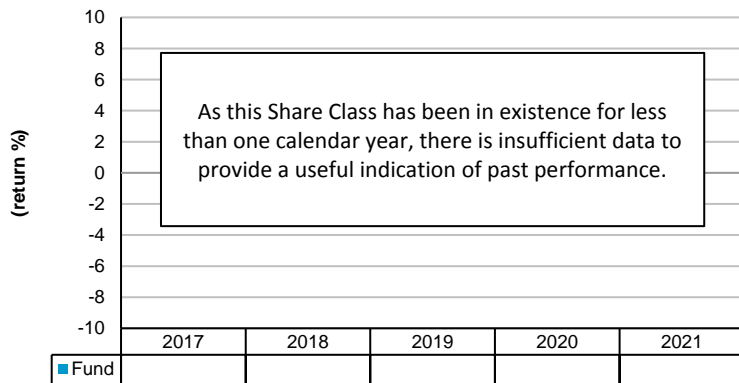
- There are no entry or exit charges.
- The ongoing charges figure is based on the latest available expenses at August 2022. This figure may vary from year to year.
- This Fund's ongoing charges include any charges made by any other funds it may invest in. They exclude portfolio transaction costs.
- Some or all of the ongoing charges may be taken from the capital of the Fund.

Other Costs:

- **Dilution adjustment:** each day the Fund manager calculates a single price for this Fund based on the mid-point between the buying and selling prices of the Fund's assets. In certain circumstances, the Fund manager can adjust this price to account for whether there is more money going into or coming out of the Fund. This is called a 'dilution adjustment'. Its purpose is to protect ongoing investors from the difference between the buying and selling prices of the assets in the Fund and costs associated with buying and selling the assets.
- The dilution adjustment is separate to the ongoing charges shown in this section. As an example, the dilution adjustment for this Fund was 0.29% for purchases and 0.39% for sales at 23 August 2022. The amount of the dilution adjustment may differ in future.

For more information about charges and the dilution adjustment, please see the sections headed 'Fees and Expenses' and 'Valuation' of the Fund's Prospectus, which can be obtained on our website www.lgim.com.

PAST PERFORMANCE



- The Fund launched in 2021.
- This share class launched in 2022.

PRACTICAL INFORMATION

- The depositary of the Fund is Northern Trust Global Services SE.
- Further information about the Fund and the share class can be obtained from the Fund's prospectus and the annual and semi-annual reports, which is available, in addition to the latest prices for the share class and details of any other share classes, at www.lgim.com. These documents are available free of charge in English upon request.
- This Fund is subject to the tax legislation of Luxembourg, which may have an impact on each investor's personal tax position.
- This document describes a specific share class of a sub-fund of Legal & General SICAV. The prospectus and periodic reports are prepared for Legal & General SICAV. The assets of the Fund are segregated by law and belong exclusively to it and are not available to meet the liabilities of any other sub-fund of Legal & General SICAV.
- LGIM Managers (Europe) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.
- Investors may switch their shares for another sub-fund of Legal & General SICAV, subject to certain conditions as set out in the prospectus. Charges may apply.
- Details of our Remuneration Policy including our Remuneration Committee and how remuneration and benefits are calculated can be accessed from www.lgim.com/remuneration. A paper copy is also available free of charge upon request.