L&G Energy Transition Commodities UCITS ETF

FUND SUPPLEMENT
No. 65

A sub-fund of Legal & General UCITS ETF Plc, an umbrella investment company with variable capital and segregated liability between its Funds incorporated with limited liability in Ireland under registration number 459936.

The Company and the Directors, whose names appear on page 10 of the Prospectus, are the persons responsible for the information contained in this Fund Supplement and accept responsibility accordingly. To the best of the knowledge and belief of the Company and the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of the information.

This Fund Supplement contains information relating to the L&G Energy Transition Commodities UCITS ETF (the "Fund") which is a separate Fund of Legal & General UCITS ETF Plc (the "Company"), an umbrella fund with segregated liability between its Funds. This Fund Supplement forms part of and should be read in the context of, and together with, the Company's Prospectus dated 23 February 2022 and any other applicable addenda. Investors should also refer to the Company's latest published annual report and audited financial statements (if any) and, if published after such report, a copy of the latest semi-annual report and unaudited financial statements. Capitalised expressions used and not defined in this Fund Supplement shall bear the meanings as set out in the Prospectus. If you are in any doubt about the action to be taken or the contents of this Fund Supplement, please consult your stockbroker, bank manager, lawyer, accountant or other independent professional adviser who, if such advice is taken in the United Kingdom, is an organisation or firm authorised or exempted pursuant to the FSMA. Investors should note that this Fund will pursue its investment policy principally through investment in FDIs.

Potential investors should consider the risk factors set out in the Prospectus and in this Fund Supplement before investing in this Fund. An investment in the Fund involves certain risks and may only be suitable for persons who are able to assume the risk of losing their entire investment.

The Prospectus sets forth information on investment risk, management and administration of the Fund, valuation, subscription, redemption and transfer procedures and details of fees and expenses payable by the Fund and should be read subject to the information herein.

The date of this Fund Supplement is 8 March 2024.

INVESTMENT OBJECTIVE

The investment objective of the L&G Energy Transition Commodities UCITS ETF (the "**Fund**") is to provide exposure to futures contracts associated with energy transition.

INVESTMENT POLICY

In order to achieve this investment objective, the Fund will seek to track the performance of the Solactive Energy Transition Commodity TR Index (the "**Index**"), 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. **In tracking the performance of the Index, the Fund may have an indirect exposure to the individual commodities comprised within the Index of up to 20% of its Net Asset Value, which limit may be raised to 35% for a single commodity in exceptional market conditions, including (but not limited to) circumstances in which such commodity occupies a dominant market position. Please refer to the *"Index Description"* section below for further information regarding the circumstances in which a single commodity may occupy a dominant market position.**

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 "Unfunded OTC Swap Model" and Schedule II in the Prospectus.

The Fund may also invest in FX forwards (described in more detail below) which may be used for hedging against movements of the currency in which a Share class is denominated relative to the Base Currency (any such Share class hedging transactions will be undertaken in accordance with the Company's currency hedging policy as set out in the section entitled "Hedging at Share class level" in the Prospectus).

"***FX forwards***", is a contractual agreement between the Investment Manager and a bank, or a non-bank provider, to exchange a pair of currencies at a set rate on a future date. The Fund may invest in FX forwards to reduce the currency risk in the Fund.

SUSTAINABILITY

The Fund does not promote environmental or social characteristics and does not have a sustainable objective, and therefore it is not a financial product referred to in Article 8 or Article 9 of the SFDR.

TAXONOMY

The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

INDEX DESCRIPTION

The Index provides a return equivalent to a fully "collateralised" investment in a diversified portfolio of commodity futures and transferable securities with a view to providing exposure to the global energy transition across the following segments: (1) transition metals (2) transition energy and (3) carbon. As at the date of this Fund Supplement there are 16 commodities eligible for inclusion in the Index to represent the transition metals and transition energy segments, each of which is traded on a major futures exchange. Subject to the liquidity considerations included within the Index Methodology, the transition metals segment is comprised of futures on aluminium, copper, lead, nickel, tin, zinc, gold, silver, platinum, iron ore, cobalt and lithium. These metals are used in the production of lithium-ion batteries, solar panels, wind turbines. Subject to the liquidity considerations included within the Index Methodology, the transition energy segment is comprised of futures on natural gas (European and US natural gas futures contracts), ethanol and uranium. Natural gas emits less carbon than most other fossil fuels. Ethanol is an alternative liquid fuel to petroleum based fuels. Uranium is used in nuclear energy which does not produce greenhouse gas emissions. The carbon allocation in the Index is achieved via an allocation to an exchange listed debt certificate (the "**Certificate**") which provides exposure to an index of global carbon futures, including European Union Allowances (EUA), California Carbon Allowances (CCA) and Regional Greenhouse Gas Initiative (RGGI). Further information is set out in the methodology used for calculating the Index (*"Index Guideline – Solactive Energy Transition Commodity TR Index"*) (the "**Index Methodology**").

The Index is administered and calculated by Solactive AG (the "**Index Provider**").

The constituents of the Index are selected and weighted according to the construction process described below.

Step-by-step construction process

1. As a starting point for the Index calculation, the individual constituents, with the exception of the Certificate which is assigned a fixed weight and is not part of the calculation below, are equally weighted.

2. The constituents are assigned a weight multiplier specified in the Index methodology.

3. Index weights are then adjusted to account for the capacity and liquidity of the underlying commodity futures markets, as applicable. Maximum capacity figures by commodity are further detailed in the Index Methodology, and each quarter a calculation is completed based on average daily trading volumes to update the maximum capacity figures. Index weights also consider the current assets under management tracking the Index, to cap the weights of the commodity futures to fulfil liquidity and tradability constraints.

4. The following diversification rules apply to the final target weights for each commodity within the Index:

- No single commodity (e.g. copper or aluminium) may constitute more than 15% of the Index.

- No single commodity, together with its group (e.g. European and US Natural Gas futures), may constitute more than 15% of the Index.

- The target weight of the Certificate is set to 9%.

Pursuant to the Irish Regulations, in tracking the performance of the Index, the Fund is permitted to have an indirect exposure to the individual commodities comprised within the Index of up to 20% of its Net Asset Value, which limit may be raised to 35% for a single commodity in exceptional market conditions, including (but not limited to) circumstances in which such commodity occupies a dominant market position. For the purposes of determining the foregoing limits, sub-categories of a single commodity (for instance, from different regions or markets or derived from the same primary commodity through an industrialised process) are considered as being the same commodity. However, sub-categories of a single commodity are not considered as being the same commodity if they are not highly correlated. It is possible that certain commodities which are derived from a single primary commodity may be, or may at some point in the future become, highly correlated and, as such, be deemed to be a single commodity for the purposes of determining the foregoing limits.

Total return

In addition to returns generated by the commodity strategy, the Index includes the returns on cash collateral invested in the Secured Overnight Financing Rate ("**SOFR**") in order to represent a fully collateralised investment. Daily SOFR levels are published by the New York Federal Reserve: https://www.newyorkfed.org/markets/reference-rates/sofr

Rebalancing frequency

The Index is reconstituted quarterly in accordance with the selection and weighting parameters described under the heading *"Step-by-step construction process"* above. At the time of each reconstitution of the Index, it is possible that additional commodities not presently represented in the Index will be added, or that one or more commodities presently represented will be removed.

The Index weights are adjusted to the target weights on a daily basis. As per the above index description, the target weights incorporate liquidity and capacity rules which account for the assets under management tracking the Index and may change daily.

Further information

The information set out above 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 and other informational materials are available at https://www.solactive.com/indices/?index=DE000SL0JWZ6 as of the date of this Fund Supplement.

	ISIN	Bloomberg	Reuters
Index Solactive Energy Transition Commodity TR Index	DE000SL0JWZ6	SOLENTCT Index	.SOLENTCT

As at the date of this Fund Supplement, the Index Provider is listed as a registered benchmarks administrator in the Benchmarks Regulation Register.

Portfolio Composition

The portfolio of Investments held by the Fund is available daily at www.lgim.com

PROFILE OF A TYPICAL INVESTOR

Only Authorised Participants may purchase ETF Shares in the Fund directly from the Company. All other investors may acquire or purchase ETF Shares only through the secondary market.

It is expected that investors in the Fund will be sophisticated investors (and/or informed investors who have taken professional advice) who (i) are familiar with commodity futures contracts and understand the concepts "rolling", "backwardation" and "contango" and the impact that these concepts may have on the performance of the Index, (ii) understand the risks associated with an investment in the Fund, (iii) accept the levels of volatility associated with the relevant commodity futures markets (or sectors thereof) to which the Fund has exposure and (iv) are able to bear the risk of losing their entire investment over the medium to long term.

RISK MANAGEMENT

Global exposure

The Investment Manager uses a risk management technique known as relative value-at-risk ("**Relative VaR**") 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 Fund is leveraged.

The Relative VaR of the Fund is determined by dividing the value-at-risk (the "**VaR**") of the Fund by the VaR of the Index (the "**Reference Portfolio**"). This allows the global exposure of the Fund to be compared, and limited by reference to, the global exposure of the Reference Portfolio.

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).

Leverage

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 *leverage* be calculated as the *full sum of the notionals of all FDI held by the Fund*, 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 all 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.

"Reverse Repurchase Agreement" model

Where the Fund utilises the "*Reverse Repurchase Agreement"* model as the sole method of cash management (as described in the section entitled *"Unfunded OTC Swap Model"* 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 the Long Index Swaps).

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.

"Short Basket Swap" model

Where the Fund utilises the *"Short Basket Swap"* model as the sole method of cash management (as described in the section entitled *"Unfunded OTC Swap Model"* 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).

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.

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.

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.

Combination of the "Reverse Repurchase Agreement" and "Short Basket Swap" models

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.

RISK FACTORS

Investors are specifically referred both to the section headed *"Risk Factors"* and to Schedule II in the Prospectus and should consider the following risk factors prior to investing in the Fund.

1. An investment in the Fund exposes an investor to the market risks associated with fluctuations in the value of the commodity futures comprised within the Index. The value of the Index can increase as well as decrease and the value of an investment in the Fund will fluctuate accordingly. Investors can lose all of the capital invested in the Fund.

2. Trading in futures contracts on physical commodities, including trading in the commodity futures comprised within the Index, is speculative and can be extremely volatile. Market prices of the commodity futures comprised within the Index and the underlying physical commodities may fluctuate rapidly based on numerous factors, including (but not limited to) changes in supply and demand relationships (whether actual, perceived, anticipated, unanticipated or unrealised); weather; agriculture; trade; fiscal, monetary and exchange control programs; domestic and foreign political and economic events and policies; disease; pestilence; technological developments; changes in interest rates, whether through governmental action or market movements; and monetary and other governmental policies, action and inaction. The current or "spot" prices of the underlying physical commodities may also affect, in a volatile and inconsistent manner, the prices of the commodity futures corresponding to the relevant physical commodity. These factors may affect the value of the Index in varying ways, and different factors may cause the prices of the commodity futures comprised within the Index, and the volatility of their prices, to move in inconsistent directions at inconsistent rates.

3. The Index is composed of commodity futures contracts rather than physical commodities. Unlike equities, which typically entitle the holder to a continuing stake in a corporation, commodity futures contracts normally specify a certain date for delivery of the underlying physical commodity. As the exchange-traded futures contracts that comprise the Index approach expiration, they are replaced by similar contracts that have a later expiration. Thus, for example, a futures contract purchased and held in October may specify a March expiration in the following year. As time passes, the contract expiring in March may be replaced by a contract for delivery in May. This process is referred to as "rolling". If the market for these contracts is in "backwardation," which means that the prices are lower in the distant delivery months than in the nearer delivery months, the purchase of the May contract would take place at a price that is lower than the sale price of the March contract. Conversely, if the market for these contracts is in "contango," which means that the prices are higher in the distant delivery months than in the nearer delivery months, the purchase of the May contract would take place at a price that is higher than the sale price of the March contract. The difference between the prices of the two contracts when they are rolled is sometimes referred to as a "roll yield," and the change in price that contracts experience while they are components of the Index is sometimes referred to as a "spot return." An investor in the Index cannot receive either the roll yield or the spot return separately. The presence of contango in the commodity markets could result in negative roll yields, which could adversely affect the value of the Index. Because of the potential effects of negative roll yields, it is possible for the value of the Index to decrease significantly over time even when the near-term or spot prices of underlying commodities are stable or increasing. It is also possible, when near-term or spot prices of the underlying commodities are decreasing, for the value of the Index to decrease significantly over time even when some or all of the constituent commodity futures are experiencing backwardation. Certain of the commodity futures included in the Index, such as gold, have historically traded in contango markets, and the Index has experienced periods in which many of the commodity futures in the Index are in contango. Although certain of the contracts included in the Index have historically experienced periods of backwardation, it is possible that such backwardation will not be experienced in the future.

4. At present, the futures contracts in the Index are regulated futures contracts. However, the Index may in the future include OTC contracts (such as swaps and forward contracts) traded on trading facilities that are subject to lesser degrees of regulation or, in some cases, no substantive regulation. As a result, trading in such contracts, and the manner in which prices and volumes are reported by the relevant trading facilities, may not be subject to the provisions of, and the protections afforded by applicable statutes and related regulations, that govern trading on regulated U.S. futures exchanges, or similar statutes and regulations that govern trading on regulated U.K. futures exchanges. In addition, many electronic trading facilities have only recently initiated trading and do not have significant trading histories. As a result, the trading of contracts on such facilities, and the inclusion of such contracts in the Index may be subject to certain risks not presented by U.S. or U.K. exchange-traded futures contracts, including risks related to the liquidity and price histories of the relevant contracts.

5. Some of the commodities underlying the commodity futures contracts included in the Index may be produced by companies in high climate impact sectors. A change in investor sentiment towards these sectors or any changes in laws, regulations or industry practices resulting from sustainability factors, may impact the supply and/or demand of the commodities and may result in a negative impact on the value of investment in the Fund. Exposure to carbon in the Index may have a negative impact on the value of investment in the Fund in scenarios of decreasing carbon prices.

6. Credit risk is the possibility that an issuer will default on a security by failing to pay interest or principal when due. If an issuer defaults, the Fund will lose money. Credit risk includes the possibility that a party to a transaction involving the Fund will fail to meet its obligations. This could cause the Fund to lose the benefit of the transaction or prevent the Fund from selling or buying other securities to implement its investment policy.

7. Hedged Share classes

   Currency-hedging transactions carried out in respect of any particular hedged Share class are designed to minimise the effect, on the returns of the relevant hedged Share class, of movements in the Base Currency relative to the “hedged” currency of the relevant hedged Share class.

   Investors should only invest in a hedged Share class if they are willing to forego potential gains from appreciations in the Base Currency against the “hedged” currency of the relevant hedged Share class.

   Currency hedging employed with respect to a hedged Share class aims to reduce currency risk rather than to eliminate it completely. Investors should also refer to the risk factor entitled “Currency” in the section of the Prospectus entitled “Risk Factors”.

THE SHARES

As at the date of this Fund Supplement, the Fund currently has multiple classes of Shares which are ETF Shares as detailed in the table below. Additional classes of Shares may be added in the future in accordance with the requirements of the Central Bank.

Share Class	**Share Class Type**	**Share Class Currency**	**Minimum Subscription / Redemption Amount**	**TER***	**Dividend policy****
USD Accumulating ETF	ETF Shares	USD	USD 1,000,000	0.65%	N/A
USD Distributing ETF	ETF Shares	USD	USD 1,000,000	0.65%	Quarterly
EUR Hedged Accumulating ETF	ETF Shares	EUR	EUR 1,000,000	Up to 0.70% per annum or such lower amount as may be advised to shareholders from time to time.	N/A

Share Class	Share Class Type	Share Class Currency	Minimum Subscription / Redemption Amount	TER*	Dividend policy**
EUR Hedged Distributing ETF	ETF Shares	EUR	EUR 1,000,000	Up to 0.70% per annum or such lower amount as may be advised to shareholders from time to time.	Quarterly
GBP Hedged Accumulating ETF	ETF Shares	GBP	GBP 1,000,000	Up to 0.70% per annum or such lower amount as may be advised to shareholders from time to time.	N/A
GBP Hedged Distributing ETF	ETF Shares	GBP	GBP 1,000,000	Up to 0.70% per annum or such lower amount as may be advised to shareholders from time to time.	Quarterly
CHF Hedged Accumulating ETF	ETF Shares	CHF	CHF 1,000,000	Up to 0.70% per annum or such lower amount as may be advised to shareholders from time to time.	N/A
CHF Hedged Distributing ETF	ETF Shares	CHF	CHF 1,000,000	Up to 0.70% per annum or such lower amount as may be advised to shareholders from time to time.	Quarterly

* Expressed as a % per annum of the Net Asset Value of the Share class.

** The Promoter shall maintain and publish on www.lgim.com a "Dividend Calendar" containing details of the proposed dates relating to the declaration and payment of dividends which may be amended from time to time.

Shares are freely transferable subject to and in accordance with the provisions of the Articles and as set out in the Prospectus.

As with other Irish companies limited by shares, the Company is required to maintain a register of Shareholders. ETF Shares will be held by the Common Depository's Nominee (as registered holder) in registered form. Only persons appearing on the register of Shareholders (i.e. the Common Depository's Nominee) will be a Shareholder. Fractional Shares will not be issued. No temporary documents of title or Share certificates will be issued (save for the Global Share Certificate, as set out in the Prospectus). A trade confirmation will be sent by the Administrator to the Authorised Participants.

TRACKING ERROR

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.20% (annualised), which is the anticipated volatility of the difference between the return of the Fund's portfolio and the return of the Index. Investors are specifically referred to the section headed "Tracking error" in the Prospectus.

The anticipated tracking error figure referenced above is in respect of an unhedged Share class as against the Index which is also unhedged.

STOCK EXCHANGE LISTINGS

It is intended that the ETF Shares will be listed and admitted for trading on a number of stock exchanges, including without limitation, the London Stock Exchange, Borsa Italiana, Deutsche Börse, SIX Swiss Exchange and Euronext. Details of where ETF Shares are listed and admitted for trading are available at www.lgim.com.

ISSUE OF SHARES

Share class	Initial Offer Period	Initial Offer Price
USD Accumulating ETF	Will begin at 9:00 a.m. (UK time) on 11 March 2024 and end at 4:00 p.m. (UK time) on 11 September 2024 or such other time as the Directors may determine. Initial applications for Shares must be received during the Initial Offer Period.	The price per Share is expected to be approximately USD 10. However, the actual initial price per Share will depend on the actual cost to the Company of purchasing the relevant Investments. Details of the Initial Offer Price will be available from the Administrator and on www.lgim.com.
USD Distributing ETF	Will begin at 9:00 a.m. (UK time) on 11 March 2024 and end at 4:00 p.m. (UK time) on 11 September 2024 or such other time as the Directors may determine. Initial applications for Shares must be received during the Initial Offer Period.	The price per Share is expected to be approximately USD 10. However, the actual initial price per Share will depend on the actual cost to the Company of purchasing the relevant Investments. Details of the Initial Offer Price will be available from the Administrator and on www.lgim.com.
EUR Hedged Accumulating ETF	Will begin at 9:00 a.m. (UK time) on 11 March 2024 and end at 4:00 p.m. (UK time) 11 September 2024 or such other time as the Directors may determine. Initial applications for Shares must be received during the Initial Offer Period.	The price per Share is expected to be approximately EUR 10. However, the actual initial price per Share will depend on the actual cost to the Company of purchasing the relevant Investments. Details of the Initial Offer Price will be available from the Administrator and on www.lgim.com.

Share class	Initial Offer Period	Initial Offer Price
EUR Hedged Distributing ETF	Will begin at 9:00 a.m. (UK time) on 11 March 2024 and end at 4:00 p.m. (UK time) on 11 September 2024 or such other time as the Directors may determine. Initial applications for Shares must be received during the Initial Offer Period.	The price per Share is expected to be approximately EUR 10. However, the actual initial price per Share will depend on the actual cost to the Company of purchasing the relevant Investments. Details of the Initial Offer Price will be available from the Administrator and on www.lgim.com.
GBP Hedged Accumulating ETF	Will begin at 9:00 a.m. (UK time) on 11 March 2024 and end at 4:00 p.m. (UK time) on 11 September 2024 or such other time as the Directors may determine. Initial applications for Shares must be received during the Initial Offer Period.	The price per Share is expected to be approximately GBP 10. However, the actual initial price per Share will depend on the actual cost to the Company of purchasing the relevant Investments. Details of the Initial Offer Price will be available from the Administrator and on www.lgim.com.
GBP Hedged Distributing ETF	Will begin at 9:00 a.m. (UK time) on 11 March 2024 and end at 4:00 p.m. (UK time) on 11 September 2024 or such other time as the Directors may determine. Initial applications for Shares must be received during the Initial Offer Period.	The price per Share is expected to be approximately GBP 10. However, the actual initial price per Share will depend on the actual cost to the Company of purchasing the relevant Investments. Details of the Initial Offer Price will be available from the Administrator and on www.lgim.com.
CHF Hedged Accumulating ETF	Will begin at 9:00 a.m. (UK time) on 11 March 2024 and end at 4:00 p.m. (UK time) on 11 September 2024 or such other time as the Directors may determine. Initial applications for Shares must be received during the Initial Offer Period.	The price per Share is expected to be approximately CHF 10. However, the actual initial price per Share will depend on the actual cost to the Company of purchasing the relevant Investments. Details of the Initial Offer Price will be available from the Administrator and on www.lgim.com.
CHF Hedged Distributing ETF	Will begin at 9:00 a.m. (UK time) on 11 March 2024 and end at 4:00 p.m. (UK time) on 11 September 2024 or such other time as the Directors may determine. Initial applications for Shares must be received during the Initial Offer Period.	The price per Share is expected to be approximately CHF 10. However, the actual initial price per Share will depend on the actual cost to the Company of purchasing the relevant Investments. Details of the Initial Offer Price will be available from the Administrator and on www.lgim.com.

DEALING PROCEDURES

The procedures for subscribing for and redeeming of Shares are outlined in the Prospectus. Subscriptions and redemptions in the Fund may be made in cash only.

Shares may be subscribed for in the manner set out in the Prospectus under the heading *"Subscriptions"*, beginning on page 55.

Shares in the Fund may be redeemed as described in the Prospectus under the heading *"Redemptions"* beginning on page 63.

DEALING INFORMATION

Base Currency	USD
Share Class Currency	The dealing currency and currency of denomination for each class of Shares as specified in the table contained in the section above entitled *"The Shares".*
Business Day	A day on which banks and markets and exchanges are open for business in the United Kingdom.
Dealing Day	An Index Publication Day and a day on which no Significant Markets are closed for business or such Business Day(s) as the Directors may from time to time determine (subject to advance Shareholder notice) for dealings in the Fund provided always that there shall be at least one Dealing Day each fortnight. The Promoter maintains an online "*Dealing Day Calendar*" at: www.lgim.com, where advance notice of all expected Dealing Days for the Fund is published on an ongoing basis. The Dealing Day Calendar is also available on request from the Manager and from the Promoter.
Dealing Deadline	The cut-off time in respect of any Dealing Day for receipt of applications for subscriptions and redemptions in the Fund as shall be set out on www.lgim.com, which information shall be kept up to date.
Minimum Subscription Amount	Please refer to the table contained in the section above entitled *"The Shares"*.
Minimum Redemption Amount	Please refer to the table contained in the section above entitled *"The Shares"*.
Settlement Time	Settlement of subscriptions and redemptions must generally occur between one and three Business Days after the relevant Dealing Day (as prescribed by the Manager or its delegate from time to time).
Valuation	The Valuation Point is the time at which the value of the Index is determined. 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.

TER	Please refer to the table contained in the section above entitled *“The Shares”* for the TER applicable to each Share class. Brokerage and extraordinary expenses are excluded from the TER – see section entitled *“Fees and Expenses”* on page 72 of the Prospectus. Fees and expenses relating to the establishment of the Fund are borne by the Manager.

TAXATION

A description of the taxation applicable to the Company and its investors is outlined under the heading “*Taxation*” in the Prospectus.

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