L&G LSF African Government Bond (USD) UCITS ETF
FUND SUPPLEMENT
No. 73

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 within 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 LSF African Government Bond (USD) 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. The Fund is an index-tracking fund. 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 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.

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.

An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

The date of this Fund Supplement is 26 June 2026.

INVESTMENT OBJECTIVE

The investment objective of the Fund is to provide exposure to US Dollar denominated bonds issued by sovereign African entities.

INVESTMENT POLICY

In order to achieve this investment objective, the Fund will seek to track the performance of the iBoxx LSF USD African Sovereigns 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.

The Index consists of fixed, floating and/or zero coupon bonds issued by sovereign issuers in Africa, which may be rated as investment grade and sub-investment grade. The Fund will primarily invest in a portfolio of fixed income securities that, as far as possible and practicable, consists of the component securities of the Index in similar proportions to their weightings in the Index. In exceptional market conditions, including where a sovereign African issuer occupies a dominant market position, the Fund may invest up to 35% of its Net Asset Value in securities issued or guaranteed by such sovereign African issuer which are included in the Index, in accordance with the conditions and limits laid down by the Central Bank.

Where it is not possible or practicable for the Fund to invest directly in all of the component securities of the Index (for reasons such as, but not limited to, where this would involve difficulties or substantial costs, where one or more securities in the Index becomes temporarily illiquid or unavailable, or as a result of legal restrictions or regulatory limitations that apply to the Fund but not the Index) and/or where consistent with its investment objective, the Fund may also invest in the following additional assets subject to the conditions and within the limits laid down by the Central Bank:

- transferable securities that are not component securities of the Index whose risk and return characteristics closely resemble the risk and return characteristics of constituents of the Index or of the Index as a whole. In addition this may include US Treasuries, quasi-government bonds issued by government-linked institutions, agencies, or corporations and/or supranational issues denominated in US Dollars, each of which may be utilised for liquidity and/or risk management purposes. The above instruments may be fixed and/or floating rate and may be of any credit rating and of various maturities. Where a non-component security held by the Fund becomes unrated, the Fund will redeem its position as soon as reasonably practical.

- Collective investment schemes, subject to a maximum limit of 10% in aggregate of its Net Asset Value. Any investment in collective investment schemes will be for the purposes of meeting the Fund's objective, in schemes which track or replicate the Index and schemes which provide similar exposure or risk and return characteristics to constituents of the Index, although the investment will not be a constituent part of the Index.

- FDIs namely, "unfunded" OTC Swaps, bond futures, corporate and sovereign credit default swaps (CDS) and FX forwards (each described in more detail below) which may be used for efficient portfolio management purposes (such as gaining exposure to the Index and/or any particular constituents of the Index and/or to gain exposure to one or more currencies in which the Index constituents are denominated), hedging against movements of the currency in which a Share class is denominated relative to the currencies in which the Fund's assets are denominated, where different (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) in accordance with the terms set out in the sections entitled *"Fund Investments",* "*Efficient Portfolio Management Techniques*", "*Unfunded OTC Swap Model*" and Schedule II of the Prospectus. While the Fund may invest up to 100% of its Net Asset Value in total return "unfunded" OTC Swaps, it is not expected that this flexibility will be used. The Fund will only invest in FDIs as provided for in the RMP prepared by the Investment Manager in respect of the Fund and filed with the Central Bank.

  The Fund may invest in the following FDIs:

""***unfunded" OTC Swaps***", the Fund will receive the return of the Index (or relevant constituents thereof) from the counterparties in return for periodic payments from the Fund to such counterparties. As these swaps are "unfunded", the cash received by the Fund from investor subscriptions is retained by the Fund (i.e. it is not transferred to the relevant counterparties as would be the case with a "funded" swap) and invested and managed in accordance with the arrangements described in the Prospectus.

"***bond futures***", a contract to buy or sell a certain quantity of a bond at a pre-determined future date and at a price agreed through a transaction undertaken on an exchange. The Fund may purchase and sell bond index futures contracts for hedging, cash management, and efficient portfolio management.

"**corporate and sovereign *credit default swaps (CDS)***", a contract whereby a seller agrees to pay compensation to a buyer for the default of corporate or sovereign bonds in return for the buyer's payment of a periodic fee. Should the Fund use CDS in the circumstances described above, the Fund may be a buyer or seller of the CDS. Where the Fund is a seller of CDS and there is a default on the underlying corporate or sovereign bond, the Fund would be obliged to compensate the CDS buyer for the loss on the corporate or sovereign bond in question, resulting in a reduction to the Net Asset Value of the Fund.

"***FX forwards***", is a contractual agreement between the Investment Manager and a bank, or a nonbank 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.

The Fund may, in addition, employ other techniques relating to transferable securities, including entering into securities lending transactions, investing in repurchase and reverse repurchase transactions and short term money market collective investment schemes, for the purpose of efficient portfolio management only, in accordance with the terms set out in the section entitled "*Efficient Portfolio Management Techniques*" and Schedule II of the Prospectus. While the Fund may invest up to 100% of its Net Asset Value in repurchase and reverse repurchase transactions it is not expected that this flexibility will be used.

The maximum proportion of the Net Asset Value of the Fund that can be subject to securities lending is 45%. The proportion of the Net Asset Value of the Fund that will be subject to securities lending is expected to range from 0% to 20%.

TRACKING ERROR

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.50% (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.

TAXONOMY

The Fund takes into account sustainability risks in accordance with the approach set out in the section headed "*Sustainability Policy*" in the Prospectus and is therefore subject to Article 6 of the SFDR.

Sustainability Policy of the Fund

The Investment Manager has considered the impacts of Sustainability Risks and believes that Sustainability Risks have the potential to have a significant impact on the returns of the Fund as described in more detail below. Sustainability Risks are relevant as both standalone risks as well as crosscutting risks, which manifest through other risk types which are relevant to the securities held within the Fund. For example, the Fund may invest in the debt of an issuer which could experience lower revenues or higher costs due to risks such as physical climate risks (e.g. reduced production capacity from supply chain disruptions, decreased sales from

demand shocks, or increased operating or capital expenses) or transition risks (e.g. reduced demand for carbon-intensive products and services or higher production costs due to fluctuating input prices). The increasing importance given to sustainability considerations by both companies and consumers means that the occurrence of a Sustainability Risk may result in significant reputational and/or financial damage to affected companies. These events may cause a material negative impact on the value of the Fund's investments. To the extent that a Sustainability Risk occurs, or occurs in a manner that is not anticipated, there may be a sudden, material negative impact on the value of securities held within the Fund, and hence the Net Asset Value of the Fund. Such negative impact may result in an entire loss of value of the relevant investment. As such, it is assessed that Sustainability Risks may have a significant impact on the Fund. The Investment Manager acknowledges that the Fund's exposure to Sustainability Risks is changeable.

Taxonomy Regulation Disclosure

The investments underlying this Fund do not take into account the EU criteria for environmentally sustainable economic activities within the meaning of the Taxonomy Regulation.

INDEX DESCRIPTION

The Index is designed to provide an exposure to USD denominated fixed, floating and/or zero coupon bonds issued by sovereign African entities.

Debt issuers must be a sovereign domiciled in one of the African countries listed in the Liquidity and Sustainability Facility (the "LSF") eligible collateral and be classified as an emerging market within the Markit Global Economic Development Classification Methodology.

The Index will exclude countries on the financial sanctions lists of the European Union or the United States of America unless:

- Sanctions are applied to specific individuals only, or
- Funds, funding and financial transactions of the government and government-related entities are unaffected by the sanctions.

All bonds must have a bond or issuer rating to be eligible for inclusion in the Index. The Index may include both investment grade and sub-investment grade bonds.

The Index currently requires bonds to have a minimum amount outstanding of greater than or equal to USD 250 million in order to be eligible for inclusion in the Index, with such amount being subject to change depending on any amendments to the Index. The Index will include bonds with a minimum initial time to maturity of 18 months or more. The Index is market-value weighted with country weights capped at 20% and floored at 0.5%.

The Index rebalances on a monthly basis. For the potential cost impacts of rebalancing, please see the section of the Prospectus headed "*Index Rebalancing, Reweighting and Associated Costs*".

The Index is calculated in USD.

Gross Total Return

Total return bond indices measure the market performance of bonds, taking into account both the movements in the market price of the bonds and any coupon (interest) payments declared thereon. The Index is a *gross* total return index which means that coupon (interest) amounts are treated as being reinvested into the Index *gross* (i.e. without adjustment for implied withholding taxes).

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 with respect to the component selection criteria, calculation and rebalancing methodology and treatment of corporate events can be found at: iBoxx_LSF_USD_African_Sovereigns_Index_Methodology.pdf

The LSF eligible collateral list: The LSF | The liquidity & sustainability facility

Further details on the composition of the Index can be found here: https://indicesweb.ihsmarkit.com/iBoxx/details/index?id=mkt.gb00b05cvw93.usd.l.16943_usd_n_l_us_eod_calc

Markit Global Economic Development Classification Methodology: markit.com/Documentation/Product/IBoxx/Methodology

	ISIN	Bloomberg
Index iBoxx LSF USD African Sovereigns Index	GB00BSF2HT47	IBXXLSFT

As at the date of this Fund Supplement, iBoxx (the Index Provider) and the Index are not included in the Benchmarks Regulation Register. The provision of the Index is on the basis of the transition period provided for under the Benchmarks Regulation.

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 informed investors who have taken professional advice and who understand (and are able to bear) the risk of losing their investment and who can accept the levels of risks associated with investing in a Fund predominantly comprising of African Sovereign fixed income securities.

RISK MANAGEMENT

The Fund's global exposure, being the incremental exposure and leverage generated by the Fund through its use of FDI, shall be calculated on at least a daily basis using the commitment approach and, in accordance with the requirements of the Central Bank, may at no time exceed 100% of the Fund's Net Asset Value. As noted in the "*Investment Policy"* section above, the Fund's use of FDI is an ancillary element of the investment policy in that it is an alternative means of gaining exposure to the Index, or one or more of the constituents of the Index. Regardless of whether exposure to the underlying constituents is obtained by direct investment in the constituents, or by gaining exposure to the constituents through the use of FDI, the same notional value shall be committed to the investment by the Fund. Accordingly, it is not expected that the Fund will be leveraged.

RISK FACTORS

Investors are specifically referred both to the section headed *"Risk Factors"* and to Schedule II in the Prospectus and should consider all relevant risk factors prior to investing in the Fund, including those relating to investment in fixed income securities and emerging markets.

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

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 currency of denomination of the Index constituents 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 currency of denomination of the Index constituents 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*".

Concentration risk

As the Index replicated by the Fund is concentrated in securities within a particular region or group of countries, the Fund may be more susceptible to price volatility and any technological, economic, market, social, regulatory, political or regulatory events affecting those countries and regions. This could lead to a greater risk of loss to the value of your investment.

THE SHARES

The Fund currently has multiple classes of 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 Distributing ETF	ETF Shares	USD	100,000 Shares	0.39%	Semi-annual
USD Accumulating ETF	ETF Shares	USD	100,000 Shares	0.39%	N/A
EUR Hedged Distributing ETF	ETF Shares	EUR	100,000 Shares	Up to 0.44% per annum or such lower amount as may be advised to shareholders from time to time	Semi-annual
EUR Hedged Accumulating ETF	ETF Shares	EUR	100,000 Shares	Up to 0.44% 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	100,000 Shares	Up to 0.44% per annum or such lower amount as may be advised to shareholders from time to time	Semi-annual
GBP Hedged Accumulating ETF	ETF Shares	GBP	100,000 Shares	Up to 0.44% 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	100,000 Shares	Up to 0.44% per annum or such lower amount as may be advised to shareholders from time to time	Semi-annual

CHF Hedged Accumulating ETF	ETF Shares	CHF	100,000 Shares	Up to 0.44% per annum or such lower amount as may be advised to shareholders from time to time	N/A

**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.

DIVIDEND POLICY

Where the Company intends to declare dividends with respect to one or more classes of Shares of the Fund, the proposed frequency of such dividend declarations (for example, *quarterly* or *annually*) shall be as set out in the table included above in the section entitled *"The Shares".*

Where dividends are paid, they shall be paid out of the net income of the Fund which is attributable to the relevant class of Shares. Dividends payable in respect of any particular class of Shares shall be paid in the currency in which such Share class is denominated. Where the currency in which a Share class is denominated differs from the Base Currency of the Fund, dividends shall be converted into the relevant class currency and any costs associated with such conversion shall be charged to the relevant Share class.

Income Equalisation

The Manager may implement income equalisation arrangements with a view to ensuring that the level of distributions from distributing Share classes is not affected by the timing of the issue, switching or redemption of Shares during the relevant accounting period. As a result, the same fixed distribution amount per Share based on the distributable income of the Fund is paid on each Share of a distributing Share class at the end of the accounting period. Where income equalisation arrangements are applied, an equalization rate is calculated in respect of a Share at the date of the issue, switching or redemption of the Share to reflect the equalised part of income accrued, which is incorporated in the distributable income at the end of the accounting period.

Currency of Payment and Foreign Exchange Transactions

Where an investor requests that a dividend is paid in a major currency other than the currency in which the relevant Share class is denominated, any necessary foreign exchange transactions will be arranged by the International Central Securities Depository (subject to this option being made available by the relevant International Central Securities Depository) for the account of, and at the risk and expense of, the relevant investor.

STOCK EXCHANGE LISTINGS

As at the date of this Fund Supplement, the following classes of ETF Shares have been admitted to trading on the stock exchanges listed below. Applications for the admission to additional stock exchanges of existing and new classes of ETF Shares may be made from time to time.

Share Class	Share Class Type	Listing Exchange	Listing Currency	ISIN	Bloomberg code	Reuters code
USD Distributing ETF	ETF Shares	London Stock Exchange	USD	IE000MJ79846	LION LN	LION.L
		London Stock Exchange	GBP	IE000MJ79846	LIOG LN	LIOG.L
		Borsa Italiana	EUR	IE000MJ79846	LION IM	LION.MI
		Deutsche Borse	EUR	IE000MJ79846	LION GY	LIONG.DE
		SIX Swiss Exchange	USD	IE000MJ79846	LION SW	LION.S

ISSUE OF SHARES

Share class	Initial Offer Period	Initial Offer Price
USD ETF Accumulating	The Initial Offer Period shall begin on the Business Day after the date of the Fund Supplement and shall end at 4:00 p.m. (UK time) on 28 December 2026 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 ETF Distributing	The Initial Offer Period shall begin on the Business Day after the date of the Fund Supplement and shall end at 4:00 p.m. (UK time) on 28 December 2026 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	The Initial Offer Period shall begin on the Business Day after the date of the Fund Supplement and shall end at 4:00 p.m. (UK time) on 28 December 2026 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.

EUR Hedged Distributing ETF	The Initial Offer Period shall begin on the Business Day after the date of the Fund Supplement and shall end at 4:00 p.m. (UK time) on 28 December 2026 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	The Initial Offer Period shall begin on the Business Day after the date of the Fund Supplement and shall end at 4:00 p.m. (UK time) on 28 December 2026 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	The Initial Offer Period shall begin on the Business Day after the date of the Fund Supplement and shall end at 4:00 p.m. (UK time) on 28 December 2026 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	The Initial Offer Period shall begin on the Business Day after the date of the Fund Supplement and shall end at 4:00 p.m. (UK time) on 28 December 2026 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	The Initial Offer Period shall begin on the Business Day after the date of the Fund Supplement and shall end at 4:00 p.m. (UK time) on 28	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.

	December 2026 or such other time as the Directors may determine. Initial applications for Shares must be received during the Initial Offer Period.	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.

Shares may be subscribed for in the manner set out in the Prospectus under the heading *"Subscriptions"*.

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

In the context of each application for subscription for or redemption of Shares, the Manager (or its appointed delegate) shall have sole discretion as to whether Duties and Charges are charged as a fixed amount or charged to match the exact cost to the Company of purchasing or selling the relevant underlying Investments. Where Duties and Charges are charged as a fixed amount, such fixed amount shall not exceed 5% of Net Asset Value of Shares being applied for or redeemed.

DEALING INFORMATION

Base Currency	USD
Dealing Currency	The dealing currency for each class of Shares is the currency of denomination of the relevant class of 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.
Settlement Time	Settlement of subscriptions shall generally occur within two Business Days after the relevant Dealing Day (unless otherwise agreed with the Manager or its delegate). Settlement of redemptions shall generally occur within two Business Days after the relevant Dealing Day (unless otherwise agreed with the Manager or its delegate).

Valuation	The Valuation Point is 4.00 pm EST (Eastern Standard Time) or such time as the Directors may from time to time determine in relation to the valuation of the assets and liabilities of the Fund, subject to advance Shareholder notice. For the avoidance of doubt, the Valuation Point shall be after the Dealing Deadline for the relevant Dealing Day. The Investment Manager publishes (and updates from time to time) a document containing a list of all Valuation Points applicable to the Company's Funds at: www.lgim.com. This document is also available on request from the Manager and from the Investment Manager. Investments of the Fund which are listed or traded on a Regulated Market for which quotations are readily available shall, subject to the provisions of the Articles, be valued at the closing mid-market price.
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 figure – see section entitled "*Fees and Expenses*" 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 investors is outlined under the heading "*Taxation*" in the Prospectus.

INDEX DISCLAIMER

The Index is a product of S&P Dow Jones Indices LLC or its affiliates (**"SPDJI"**), and has been licensed for use by L&G - Asset Management Limited (the "**Licensee**"). iBoxx® is a trademark of S&P Global Inc. or its affiliates ("**S&P**"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("**Dow Jones**").

It is not possible to invest directly in an index. The Licensee's products are not sponsored or sold by SPDJI, Dow Jones, S&P, or any of their respective affiliates (collectively, "**S&P Dow Jones Indices**"). S&P Dow Jones Indices do not make any representation or warranty, express or implied, to the owners of the Licensee's products or any member of the public regarding the advisability of investing in securities generally or in the Licensee's Product(s), particularly or the ability of the Index to track general market performance. Past performance of an index is not an indication or guarantee of future results. S&P Dow Jones Indices' only relationship to Licensee with respect to the Index is the licensing of the Index and certain trademarks, service marks and/or trade names of S&P Dow Jones Indices and/or its licensors. The Index is determined, composed and calculated by S&P Dow Jones Indices without regard to Licensee or the Licensee's Product(s)**.** S&P Dow Jones Indices have no obligation to take the needs of Licensee or the owners of Licensee's Product(s) into consideration in determining, composing or calculating the Index. S&P Dow Jones Indices have no obligation or liability in connection with the administration, marketing or trading of Licensee's Product(s)**.** There is no assurance that investment products based on the Index will accurately track index performance or provide positive investment returns.

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