

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 Multi-Asset Target Return Fund

Share Class I USD Unhedged Accumulation - ISIN: LU2367229882

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 this Fund is to provide a combination of income and growth of the ICE BofA EUR 3-Month Deposit Offered Rate Constant Maturity Index + 5% per annum, the "Benchmark". This objective is before the deduction of any charges and measured over rolling three year periods. There is no guarantee that the manager will achieve the above objective in any period and capital invested in the Fund is at risk.
- The Fund will aim to achieve its objective as described above while: (1) reducing the overall volatility of the Fund, (2) limiting the correlation of the Fund's performance with that of global company shares, (3) limiting the potential losses of the Fund due to large falls in security markets.
- The Fund seeks to achieve its objective by using a range of investment strategies and techniques to gain exposure to a broad range of asset types. It may invest in any region of the world, including developing countries, and may use any currency.
- The Investment Manager has broad discretion over the composition of the Fund's portfolio.
- Investments will be made through other authorised investment funds which invest in the following assets, including those managed by companies in the Legal & General Group: (1) company shares, (2) bonds (a type of loan which pays interest) and (3) money market or cash like instruments.
- The Fund may also invest directly in these assets.
- The bonds the Fund may invest in may have a fixed or variable rate of income. The bonds that the Fund invests in may be investment grade (rated as lower risk) or sub-investment grade (rated as higher risk). Investment and sub-investment grade bonds are bonds that have been given a credit rating by a rating agency. 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 bonds held may be issued by companies or governments and may be issued in the UK or overseas.
- The Fund may also invest indirectly in other asset types such as commodities, infrastructure and property through: (1) company shares and bonds, (2) other funds, including funds from Legal & General or (3) using derivatives (contracts which have a value linked to the price of another asset).
- At times the Fund may be largely invested in derivatives and/or cash. The

Fund may use derivatives to: (1) reduce risk or cost or (2) generate additional capital or income with no, or an acceptably low, level of risk.

- The Fund may also use derivatives for investment purposes to enhance the performance of the Fund. This may include using derivatives to create the effect of a short sale. Short selling is used where a fund manager believes that the asset is currently overvalued in the market and will fall in price.
- The Fund may also invest in other transferable securities, other funds and cash or cash like investments.
- 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.
- 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).

Other information:

- The Fund is actively managed as the Manager uses their expertise to select investments to achieve the Fund's objectives.
- 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 growth.
- 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 three 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 euro (EUR).

RISK AND REWARD PROFILE

Lower risk ← Higher risk
Potentially lower rewards ← Potentially higher rewards

1	2	3	4	5	6	7
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- 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 the mix of different asset types in which the Fund invests has a balancing effect on the rate at which the fund share price moves up and down. This type of fund is generally considered to be higher risk than one investing only in bonds and lower risk than one existing only in 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 is a Target Return fund. This type of fund tries to increase the value of your investment over a period of time, in both rising and falling markets. However, there is no guarantee of returns. You may not get back the money you invest. Target Return funds use a range of different types of

investment strategies and may use derivatives. It is possible that the value of these funds could go down when the market is rising, or may not rise as quickly.

- The Fund may have underlying investments that are valued in currencies that are different from USD. 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.
- 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 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 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.
- 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.
- Investment returns on bonds are sensitive to trends in interest rate movements. Such changes will affect the value of your investment.



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	0.66%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

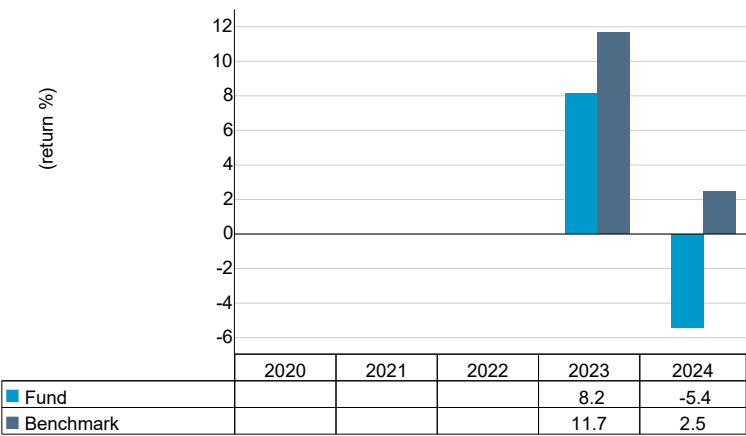
- There are no entry or exit charges.
- The ongoing charges figure is based on the latest available expenses at December 2024. This figure may vary from year to year.
- This Fund's ongoing charges include any charges made by any other funds it may invest in. They exclude portfolio transaction costs.
- 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 0.15% for purchases and 0.15% for sales at 31 December 2024. 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



- Past performance is not a guide to future performance.
- The figures for the Fund take into account the ongoing charges and assume income (after any tax) is reinvested. The figures do not take account of any dilution adjustment or any transaction costs.
- The performance has been calculated in USD.
- The annual return is for a 12 month period ending 31 December.
- The Fund launched in 2018.
- 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.