L&G Multi-Index EUR V Fund (the 'Fund')
LEI: 213800WLJY3FQZXTTR69

No Sustainable Investment Objective
The Fund promotes environmental or social characteristics, but does not have as its objective sustainable investment.

Environmental or Social Characteristics
The Fund promotes the following environmental characteristics related to climate change:
- reduction of greenhouse gas emissions intensity;
- avoiding investments in certain fossil fuels; and
- reducing exposure to non-renewable energy.

The Fund promotes the following social characteristics relating to social norms and standards:
- avoiding the financing of controversial weapons.

Investment Strategy
The Fund follows the following sustainability-related investment strategy:
- Decarbonisation: The Fund aims to deliver a reduction in the carbon footprint of the portfolio on a rolling three-year basis through investing in collective investment schemes and direct securities that in aggregate are consistent with the decarbonisation aim of the overall portfolio. Carbon footprint aims to measure the volume of carbon emissions of investee companies in relation to their enterprise value including cash ("EVIC") expressed per $1 million.
- LGIM's Coal Exclusion Policy: The Fund limits exposure to, and where possible excludes, issuers that fail to meet the Investment Manager's minimum requirements on the carbon transition, including companies deriving a certain level of their revenues from the mining and extraction of thermal coal, oil sands, or thermal coal power generation.
- LGIM's Controversial Weapons Policy: The Fund limits exposure to, and where possible excludes, issuers that are involved in the manufacture and production of controversial weapons in accordance with the Controversial Weapons Policy.

Further detail on the Fund's investment strategy can be found at: [L&G Multi-Index EUR V Fund - L&G Fund Centre]

The Fund will seek to achieve its investment objective through investment in collective investments schemes and direct investments.

Direct investments: The Investment Manager has processes in place to assess whether the direct investments held by the Fund in investee companies follow good governance practices. The Investment Manager's proprietary research tool, Active ESG View, is utilised to provide an overall governance score for each investee company. Several data inputs feed into the compilation of this score, including but not limited to, board composition, investor rights and audit oversight. The Investment Manager sets certain minimum standards relating to good governance practices that investee companies, that are considered by the Investment Manager for investment, are required to meet. These standards incorporate a pre-determined minimum governance score in Active ESG View which is supplemented by the Investment Manager's qualitative assessment of the good governance practices of the relevant issuers which may utilise the Investment Manager's research, stewardship, and engagement capabilities. If an investee company fails to meet the Investment Manager's good governance test as described above, such investee company is excluded from the Fund.

Investment in collective investment schemes: Some of the collective investment schemes that the Fund invests in promote environmental and social characteristics, or have sustainable investments as their objective, and whose underlying investments in investee companies will resultantly follow good governance practices as required under the SFDR.

The Fund may invest in collective investment schemes that are not subject to, or do not comply with, Article 8 or 9 of the SFDR, provided that the Investment Manager has assessed the investments held by such collective investment schemes and determined that all investee companies held by such schemes follow the Investment Manager's good governance approach. In these instances, the Investment Manager follows the same process as described above in respect of direct investments. The Fund is not permitted to hold shares in the collective investment schemes that are in turn invested in investee companies that fail to meet the Investment Manager's requirements relating to good governance practices.

Proportion of Investments
The Fund invests at least 70% of its portfolio in investments to meet the environmental and social characteristics that it promotes (#1), all of which provide direct and indirect exposure to issuers. The remaining portion of the investments are not used to attain the environmental and social characteristics and will fall under #2 Other. The Fund does not commit to making any sustainable investments.

Monitoring of Environmental or Social Characteristics
The environmental and social characteristics promoted by the Fund as well as the suitability of the sustainability indicators used to measure the attainment of each of characteristics promoted are considered and monitored throughout the Fund's lifecycle. Both the characteristics and the sustainability indicators are determined in the product design process through setting a sustainability-related investment strategy as part of the Fund's investment policy. The sustainability-related investment strategy may consist of one or more responsible investing methodologies that explain how the investment strategy is defined and implemented, including any internal and external mechanisms.

Product reviews are then subsequently undertaken to ensure that the Fund remains consistent with the needs, characteristics and objectives, including any sustainability-related objectives, of the target market. In accordance with our internal processes, all product reviews as well as the responsible investing methodologies are subject to LGIM's governance framework.

Methodologies of Environmental or Social Characteristics

The following sustainability indicators are used to measure how the environmental and social characteristics promoted by the Fund are met:

1. The carbon footprint of the Fund's portfolio on a rolling three-year basis
2. The proportion of the Fund's portfolio exposed to issuers in violation of LGIM's Coal Exclusion Policy
3. The proportion of the Fund's portfolio exposed to issuers in violation of LGIM's Controversial Weapons Policy

Data Sources and Processing

LGIM acquires ESG raw data from a wide range of ESG data suppliers for specific indicators and different purposes. Some of the ESG raw data may be utilised by LGIM to calculate or generate derived ESG information using LGIM's own models and methodologies. Reference to 'ESG Data' includes both ESG raw data provided by third parties and ESG data calculated by LGIM. In order to ensure the quality of ESG Data and the robustness of data providers, LGIM regularly reviews the ESG data landscape to ensure that we maximise our access to ESG Data and future proof our data usage needs. Assessment criteria include, but are not limited to, level of coverage, accuracy and timeliness of the data.

Data received into LGIM's IT infrastructure and databases is automated wherever possible and, where sourced externally, is subject to contractual service level agreements. Furthermore, where critical business processes leverage that data, and/or risk materiality is high, LGIM will apply additional data controls in compliance with its Data Management policies. Finally, data curated/derived using models is subject to L&G's Data Modelling Policy.

Our third-party data suppliers may provide estimated ESG Data where reported ESG Data is not available. The proportion of estimated ESG Data varies based on a number of factors, including the supplier, data points and the product.

Limitations to Methodologies and Data

ESG Data may be based on certain assumptions, forecasts, calculations, views and opinions of LGIM or third-party providers which may be based on current market trends or anticipated future events. Given the developing and innovative nature of these models, methodologies and assumptions and the inherent uncertainty in predicting forward-looking events, it cannot be guaranteed that the ESG Data is always accurate or correct or that the ESG Data will satisfy the aims or requirements of any specific client or investor. Any opinions, calculations or forecasts are not a guarantee of future events and LGIM may update its models, methodologies and/or assumptions at any time. External factors and limitations on the data may result in differences between actual and calculated figures. Such external factors and limitations may include unaudited third-party data and data based on publicly disclosed information provided by investee companies which can vary in quality.

Furthermore, there may be data that LGIM or its service providers are unable to source due to the lack of availability of data sources. Where ESG Data is sourced from external providers, their liability for such data may be limited and will always be subject to legal terms. Notwithstanding the above, LGIM remains committed to transparency and believes that these limitations do not affect how the environmental or social characteristics promoted by the Fund are met.

Due diligence

When making investment decisions on behalf of the Fund, LGIM conducts due diligence in respect of any underlying investments to ensure that such investments are aligned with the sustainability-related investment strategy of the Fund. The due diligence process also includes the consideration of principal adverse impacts of its investment decisions on sustainability factors. LGIM has identified a subset of the mandatory adverse sustainability indicators that are relevant to the Fund's investments. The Fund considers principal adverse impacts, that are identified using the above-mentioned sustainability indicators, through the implementation of the sustainability-related investment strategy outlined above.

Engagement Policies

LGIM integrates the principles of good governance practices into its stewardship and engagement approach by setting expectations with investee companies' management regarding good governance practices; actively engaging with the investee companies; utilising its voting rights; and supporting policymakers and legislators to ensure there is strong regulation and standards.

Designated Reference Benchmark

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

The Fund is authorised in Ireland and regulated by the Central Bank of Ireland. LGIM Managers (Europe) Limited, the manager of this Fund, is authorised in Ireland and regulated by the Central Bank of Ireland, and sub-delegates investment management to Legal & General Investment Management Limited. LGIM Managers (Europe) Limited and Legal & General Investment Management Limited are referred to as 'LGIM' in this document.

This document is accurate as at 4 July 2025.