Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
L&G Multi-Index EUR V Fund

Legal entity identifier:
213800WLJY3FQZXTTR69

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes** ☒ **No**

- ☐ It made **sustainable investments with an environmental objective:** __%
  - ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ It made **sustainable investments with a social objective:** __%
- ☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 19.42% of sustainable investments
  - ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - ☒ with a social objective
- ☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promoted the following environmental characteristics relating to climate change:
- reduction of greenhouse gas emissions intensity;
- avoiding investments in certain fossil fuels; and
- support of renewable energy.

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

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

Whilst environmental and social characteristics were promoted through the application of the sustainability-related investment strategy set out below, investors were reminded that these environmental and social characteristics are not sustainable investment objectives.

The extent to which the environmental and social characteristics promoted by the Fund have been met can be illustrated by each of the sustainability indicators reported on below.

How did the sustainability indicators perform?

Sustainability Indicator	Performance
1. The carbon footprint of the Fund's portfolio on a rolling three-year basis	As of period end, the Carbon Footprint (corporates) of the Fund's portfolio was: 58.00 Tonnes CO_2e per $1 million.
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	As of period end, 5.50% of the Fund's portfolio was exposed to collective investment schemes that did not apply either LGIM's Coal Exclusion Policy or Controversial Weapons Policy*. This figure also excludes certain collective investment schemes that do not directly apply the above policies, but were assessed by the Investment Manager as having no coal or controversial weapons exposure

*Note, the performance of indicators 2 and 3 represents the Fund's exposure to collective investment schemes that did not apply either LGIM's Coal Exclusion Policy or Controversial Weapons Policy and does not represent indirect exposure to securities that breach the respective policies. The Fund may gain some indirect exposure to such activities through investment in other collective investment schemes when, in the Investment Manager's view, these collective investment schemes provide additional diversification benefits. The exposure outlined above is less than 20% as outlined in the Fund's pre-contractual documentation.

Third-party data forms the basis of calculations used within this section. Third-party data is utilised under licence and with the data providers' legal permission. Whilst all reasonable endeavours are taken to ensure the data provided is accurate, it is important to note that the third-party data providers assume no responsibility for errors or omissions and cannot be held liable for damage arising from the use of their data within the calculations and any reliance you place on the calculations.

…and compared to previous periods?

Sustainability Indicator	Performance Year ending 31 Dec 2022	Performance Year ending 31 Dec 2023	Comments
1. The carbon footprint of the Fund's portfolio on a rolling three-year basis	As of period end, the Carbon Footprint (corporates) of the Fund's portfolio was: 87.65 Tonnes CO2e per $1 million. As the Fund's carbon footprint target was introduced in July 2022, carbon footprint data for previous periods has not been reported. In future periodic reports, the carbon footprint data will be displayed against previous years' data in line with this target.	As of period end, the Carbon Footprint (corporates) of the Fund's portfolio was: 58.00 Tonnes CO2e per $1 million.	
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	As of period end, 12.61% of the Fund's portfolio was exposed to collective investment schemes that did not apply either LGIM's Coal Exclusion Policy or Controversial Weapons Policy*. This figure also excludes certain collective investment schemes that do not directly apply the above policies, but were assessed by the Investment Manager as having no coal or controversial weapons exposure.	As of period end, 5.50% of the Fund's portfolio was exposed to collective investment schemes that did not apply either LGIM's Coal Exclusion Policy or Controversial Weapons Policy*. This figure also excludes certain collective investment schemes that do not directly apply the above policies, but were assessed by the Investment Manager as having no coal or controversial weapons exposure	

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What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Fund did not target a sustainable investment objective and any holdings in the Fund in sustainable investments were incidental.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Whilst the Fund made no commitment to investing in sustainable investments, the Investment Manager applied a proprietary methodology to identify incidental sustainable investments which assessed that such securities did not significantly harm environmental or social objectives ("DNSH assessment"). This methodology screened potential sustainable investments against adverse sustainability indicators, involvement in certain products and services, and certain controversy ratings. The adverse sustainability indicators used are those as set out in Table 1 of Annex I of Commission Delegated Regulation (EU) 2022/1288 (the "SFDR Level 2 Measures"). The controversy ratings reflect an issuer's level of involvement in incidents with negative environmental, social and governance implications. The Investment Manager excluded securities from its sustainable investment calculation which failed to meet pre-determined quantitative and qualitative thresholds with regards to the above assessments.

How were the indicators for adverse impacts on sustainability factors taken into account?

As described above, adverse sustainability indicators as set out in Table 1 of Annex I of SFDR were incorporated into the sustainable investment methodology by exclusion of securities from this calculation which failed to meet pre-determined quantitative and qualitative thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Yes, the norms-based screen undertaken as part of the DNSH assessment for sustainable investments takes into account the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

The EU Taxonomy sets out a "do no significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considered principal adverse impacts through the implementation of the sustainability-related investment strategy of the Fund outlined below and in further detail within the Fund's pre-contractual documentation. For example, the Fund used the 'carbon footprint' indicator to identify any principal adverse impacts relating to greenhouse gas emissions. The Fund then considered and took actions in relation to the principal adverse impacts identified through the implementation of the decarbonisation target as outlined below.

The Fund considered the principal adverse impacts identified in the table below, through the implementation of the Fund's sustainability-related investment strategy.

PAI	Metric	Impact Unit	Coverage
PAI 1: GHG emissions	Scope 1 GHG emissions	15,042.48 tCO2e	GHG corporate emissions data were sourced from ISS while EVIC data were sourced from Refinitiv. Data coverage was above 70%.
	Scope 2 GHG emissions	3,164.62 tCO2e	As above
	Scope 3 GHG emissions	142,799.92 tCO2e	As above
	Total GHG emissions	Scope 1 & 2: 18,207.10 tCO2e Scope 3*: 142,799.92 tCO2e	As above
PAI 2: Carbon footprint	Carbon footprint	Scope 1 & 2: 75.39 tCO2e/1 mn EUR invested Scope 3*: 591.52 tCO2e/1 mn EUR invested	
PAI 3. GHG intensity of companies	GHG intensity of companies	Scope 1 & 2: 186.47 tCO2e/1 mn EUR revenue Scope 3*: 1,239.21 tCO2e/1 mn EUR revenue	GHG corporate emissions data were sourced from ISS while EVIC data were sourced from Refinitiv. Data coverage was above 80%.
*The above related PAIs incorporate Scope 3 emissions but are disclosed separately as there are a number of complex challenges currently around Scope 3 emissions, including but not limited to inadequate data coverage and quality, the lack of a fully developed and agreed methodology and challenges around meaningfully discerning upstream and downstream emissions.			
PAI 4: Exposure to	Share of investments in companies	10.13%	Fossil fuel

fossil fuel companies	active in the fossil fuel sector		exposure data were sourced from Sustainalytics. Data coverage was above 80%.
PAI 5: Share of non-renewable energy	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	Consumption: 66.13% Production: 20.80%	Share of renewable energy production and consumption data were sourced from Sustainalytics. Data coverage for production was below 20% while consumption was above 45%. The low coverage for production may be due in part to the limited number of companies and sectors involved in producing energy. The coverage for consumption may depend on the extensiveness of company disclosure.
PAI 6: Energy consumption intensity	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	• Agriculture, Forestry & Fishing: 3.29 GWh/1 mn EUR • Mining & Quarrying: 5.19 GWh/1 mn EUR • Manufacturing: 40.56 GWh/1 mn EUR • Electricity, Gas, Steam & Air Conditioning Supply: 11.23 GWh/1 mn EUR • Water Supply, Sewerage, Waste Management & Remediation Activities: 0.67 GWh/1 mn EUR • Construction: 64.39 GWh/1 mn EUR • Wholesale and retail trade; repair of motor	Energy consumption data were sourced by Sustainalytics. Data coverage was below 30% and in most cases, below 4%. The low coverage may be due in part to the limited number of companies and sectors involved in each high climate impact

		vehicles and motorcycles: 0.43 GWh/1 mn EUR • Transportation & Storage: 2.21 GWh/1 mn EUR • Real Estate Activities: 0.80 GWh/1 mn EUR	sector.
PAI 14: Controversial weapons	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%	Controversial weapons data were sourced from LGIM's Controversial Weapons Policy. The methodology was proprietary to LGIM, while the underlying data used to identify these companies was sourced from Sustainalytics. The proportion of eligible holdings was 95%.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2023 to 31 December 2023

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
L&G US EQTY. UCITS ETF	FUNDS	19.53%	IRELAND
L&G EUR. EX UK EQTY. UCITS ETF	FUNDS	14.24%	IRELAND
L&G JAPAN EQTY. UCITS ETF	FUNDS	8.05%	IRELAND
LGIM LIQUIDITY FUNDS PLC EURO LIQUIDITY 1 EUR ACC	FUNDS	6.98%	IRELAND
L&G ASIA PAC. EX JAPAN EQTY. UCITS ETF	FUNDS	6.66%	IRELAND
L&G EMG MRKT EQ IDX FUND CLASS Z EUR ACCL&G EMG MRKT EQ IDX FUND CLASS Z EUR ACC	MUTUAL FUND	4.73%	IRELAND
L&G UK EQTY. UCITS ETF	FUNDS	4.63%	IRELAND
L&G. GBL. REAL ESTATE DIVD. IDX. L INC	FUNDS	3.85%	UNITED KINGDOM
L&G ARTIFICIAL INTELLIGENCE UCITS ETF	FUNDS	2.73%	IRELAND
L&G GLOBAL HIGH YIELD Z EUR HEDGED ACC	OPEN-END FUND	2.68%	LUXEMBOURG
L&G. ICAV L&G EMG. MKTS. GOV. USD IDX. Z EUR ACC	FUNDS	2.51%	IRELAND
L&G. GBL. INFRA. IDX. INC	FUNDS	2.36%	UNITED KINGDOM
L&G. ICAV L&G FRONTIER MKTS. EQTY.	FUNDS	2.13%	IRELAND
L&G EMG. MKTS. SHORT DRTN. Z GBP ACC	FUNDS	1.92%	LUXEMBOURG
L&G. UT UK IDX. TST. 'L' INC	OPEN-END FUND	1.76%	UNITED KINGDOM

The Top 15 holdings above reflect the weighted average over four quarters in the Fund's portfolio during the reporting reference period.

Holdings were based on Administrator data, which included cash and derivative instruments if held.

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Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

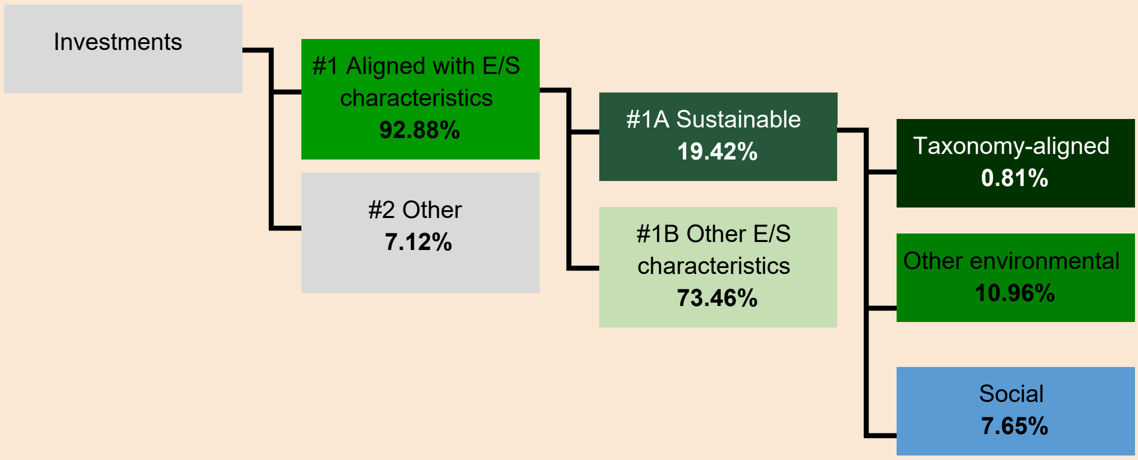
Information on the proportion of the Fund which promoted environmental/social characteristics and the proportion of the Fund invested in sustainable investments during the reference period is provided below.

What was the asset allocation?

The Fund invested 92.88% of its portfolio in investments that were aligned with the environmental and social characteristics that it promoted (#1). The remaining portion of investments were not used to attain the environmental and social characteristics and fell under #2 Other. The purpose of the remaining portion of investments, including a description of any minimum environmental or social safeguards, is set out below.

The Fund did not target any sustainable investments, however 19.42% of the investments made by the Fund were in sustainable investments.

The asset allocation reflects the Fund’s portfolio at the end of the reporting reference period.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Investments were made in the following sectors. Economic sectors are based on Administrator data and are in line with the Top 15 holdings of the Fund.

Economic Sector	**Sub-Sector**	**%**
FUNDS	EQUITY FUND	63.76%
FUNDS	MONEY MARKET FUND	7.90%
FUNDS	DEBT FUND	6.67%
OPEN-END FUND	OPEN-END FUND	6.10%
MUTUAL FUND	OPEN-END FUND	5.63%
FUNDS	REAL ESTATE FUND	3.84%
FUNDS	MUTUAL FUND	3.24%
GOVERNMENT	SOVEREIGN	1.07%
FINANCIAL	REITS	0.77%
BASIC MATERIALS	FOREST PRODUCTS&PAPER	0.45%
CONSUMER NON-CYCLICAL	COSMETICS/PERSONAL CARE	0.30%
OTHER	OTHER	0.27%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The Fund did not commit to investing more than 0% of its assets in investments aligned with the EU Taxonomy. The Fund's actual exposure to investments which were aligned with the EU Taxonomy was 0.81%.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

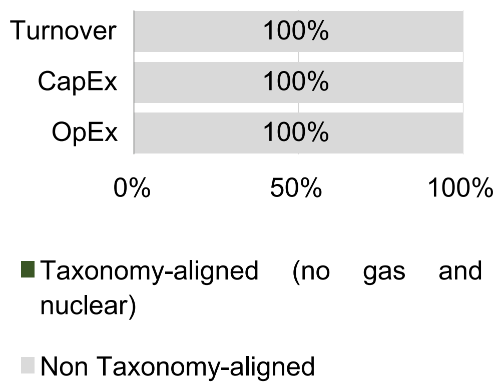
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

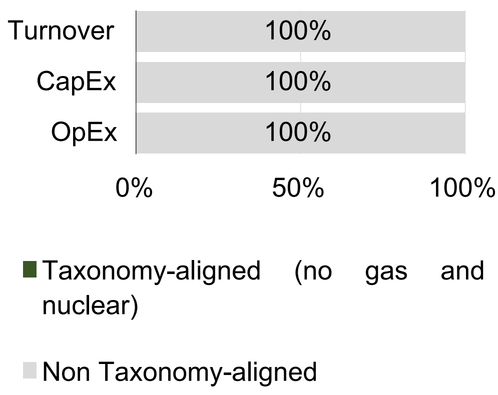
☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments **including sovereign bonds***



2. Taxonomy-alignment of investments **excluding sovereign bonds***



This graph represents up to 98.67% of the total Investments.

** For the purpose of these graphs, 'sovereigns bonds' consist of all sovereign exposures*

1 Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What was the share of investments made in transitional and enabling activities?

The Fund did not commit to making any investment in transitional and enabling activities. The Fund's exposure to investments made in transitional and enabling activities was 0%.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The Fund did not disclose EU Taxonomy alignment in the previous reference period, so no comparison is available.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The Fund invested 10.96% of its portfolio in sustainable investments with an environmental objective not aligned with the EU Taxonomy.

What was the share of socially sustainable investments?

The Fund invested 7.65% of its portfolio in sustainable investments with a social objective.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

In accordance with the Fund's investment policy, "#2 Other" included cash deposits, money market instruments, other collective investment schemes that did not contribute to the promotion of the environmental and social characteristics of the Fund and financial derivative instruments where these were used for efficient portfolio management purposes.

With regards to any minimum environmental or social safeguards applied to our counterparties, the Investment Manager considered ESG factors, including analysis from the relevant responsible investing methodologies as part of assessing the credit risk profile of its most significant counterparties. The Investment Manager had an internal control framework in place that considered and took appropriate action in the event that a significant counterparty failed to meet any minimum standards in respect of such ESG factors as was defined by the Investment Manager.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund sought to implement the Investment Manager’s Responsible Investment Framework which aimed to provide a consistent and systematic approach to exclusions, refined criteria and thresholds for setting environmental and social characteristics with a defined terminology and approach to support the implementation of such characteristics across the financial products managed by the Investment Manager.

The Fund followed the following sustainability-related investment strategy predominantly through investment in other collective investment schemes, as well as direct holdings of securities:

i. **Decarbonisation**: The Fund aimed to deliver a reduction in the carbon footprint of the portfolio on a rolling three-year basis. Carbon footprint aimed to measure the volume of carbon emissions of investee companies in relation to their enterprise value including cash (“EVIC”) expressed per $1 million. The Fund invested in collective investment schemes and direct securities that in aggregate were consistent with the decarbonisation aim of the overall portfolio. The Investment Manager made use of third party carbon footprint metrics and other proprietary tools, including the Investment Manager’s proprietary climate risk tool, to determine the Fund’s current and expected future alignment with the decarbonisation aim.

ii. **LGIM’s Coal Exclusion Policy**: The Fund limited exposure to, and where possible excluded, issuers that failed to meet the Investment Manager's minimum requirements on the carbon transition. This included companies deriving a certain level of their revenues from the mining and extraction of thermal coal or oil sands, and companies deriving a certain level of their revenues from thermal coal power generation in line with the Coal Exclusion Policy.

iii. **LGIM’s Controversial Weapons Policy**: The Fund limited exposure to, and where possible excluded, issuers that were involved in the manufacture and production of controversial weapons in accordance with the Controversial Weapons Policy.

The Fund was not expected to have any direct exposure to the activities described in point ii) and iii) above. The Fund may have gained some indirect exposure to such activities through investment in other collective investment schemes when, in the Investment Manager’s view, these collective investment schemes provided additional diversification benefits. However, the exposure to these holdings was expected to be limited to less than 20%.

In addition, the Investment Manager considered sustainability risks and opportunities when making investment decisions on the Fund’s asset allocation and its implementation using both collective investment schemes and direct securities. The Investment Manager’s asset allocation process incorporated a combination of sustainability-related external data and proprietary research tools and insights. The latter may have included the use of the Investment Manager’s proprietary tool called Active ESG View which brought together granular quantitative and qualitative inputs by evaluating sector-specific ESG factors. The Investment Manager also utilised LGIM Destination@Risk which is a climate risk modelling tool that evaluated climate risks and quantifies temperature alignment at company, sector and portfolio levels. Further, when implementing asset allocation decisions, the Investment Manager sought to invest in collective investment schemes that themselves promoted environmental or social characteristics.

One example of an investment action that is aligned to the decarbonisation component of the Fund's strategy is its allocation to a bespoke basket of timberland companies, which own forests and associated lands as their main assets. Trees are a renewable resource that offer a sustainable solution to many products that the world demands. For example, timber is a green building material that locks in CO_2 when used in construction. Weyerhaeuser, a company held in the basket, has 100% of its timberlands certified by the Sustainable Forestry Initiative and calculates that it stores the equivalent of 13 million metric tonnes of CO_2 each year through its forests and wood products.

LGIM's firmwide engagement programme covers several themes and issues, including climate change, remuneration, gender diversity, human capital, audit, cyber security etc, which are capital structure agnostic. Board composition, although influenced by equity holders and shareholder rights, is also relevant to debtholders in ensuring that the board has the necessary expertise and independence to oversee the management and strategy of the organisation.

LGIM's firmwide stewardship policy can be found here https://www.lgim.com/landg-assets/lgim/_document-library/capabilities/lgim-global-corporate-governance-and-responsible-investment-principles.pdf

Further detail on the Fund's sustainability-related investment strategy can be found in the Fund's pre-contractual documentation.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted by the Fund.

- ***How does the reference benchmark differ from a broad market index?***

  Not applicable

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  Not applicable

- ***How did this financial product perform compared with the reference benchmark?***

  Not applicable

- ***How did this financial product perform compared with the broad market index?***

  Not applicable