

L&G Gold Mining UCITS ETF

FUND SUPPLEMENT

No.1

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 Gold Mining 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.

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 15 January 2025.

INVESTMENT OBJECTIVE

The investment objective of the L&G Gold Mining UCITS ETF (the “Fund”) is to provide exposure to international gold mining companies that are actively engaged in the mining and production of gold ore.

INVESTMENT POLICY

In order to achieve this investment objective, the Fund will seek to track the performance of the Global Gold Miners 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. It will do so by investing primarily in a portfolio of 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 and **may have exposure to or invest directly up to 20% of its Net Asset Value in shares issued by the same body, which limit may be raised to 35% for a single issuer in exceptional market conditions, including (but not limited to) circumstances in which such issuer occupies a dominant market position.**

However, 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 assets subject to the conditions and within the limits laid down by the Central Bank (the higher investment limits referred to above and in section 4 of Schedule III of the Prospectus applicable to index replicating funds, such as the Fund, may only be availed of when the portfolio of equity securities that the Fund invests in solely consists of the component securities of the Index):

- equity securities of companies involved in the gold mining industry that are not component securities of the Index, but the risk and return characteristics of which, individually or collectively, closely resemble the risk and return characteristics of constituents of the Index or of the Index as a whole;
- Depositary Receipts relating either to component securities of the Index or to equity securities of the type referred to in the bullet point immediately above; and
- FDIs – namely, total return “unfunded” OTC Swaps and exchange-traded equity futures – which may be used for investment purposes (such as gaining exposure to the Index and/or any particular constituents of the Index) in accordance with the terms set out in the sections entitled “Fund Investments”, “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, 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 10%. The proportion of the Net Asset Value of the Fund that will be subject to securities lending is expected to range from 0% to 10%.

TRACKING ERROR

The estimated anticipated (ex-ante) tracking error for the Fund in normal market conditions is 0.350% (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.

TAXONOMY

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

INDEX DESCRIPTION

The Index is designed to provide exposure to global companies which are actively engaged in the areas of gold mining. Gold mining covers exploration drilling, geological assessment, financing, development, extraction, initial refinement, and delivery of gold ore. The constituents of the Index are exclusively companies that generate at least 50 per cent of their revenues from gold production. The Index will exclude companies which violate, or are at risk of violating, globally accepted norms and standards such as those enshrined in the United Nations Global Compact (UNGC), the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (UNGPs), as well as companies which are involved in (i) controversial weapons or (ii) products including, but not limited to, tobacco, conventional oil and gas, thermal coal and nuclear power. Such exclusions and the definition of "involvement" are determined by reference to the Index methodology which is available here: <https://www.stoxx.com/index-details?symbol=LGIMGMNR>.

The selection of the Index constituents is carried out by the Index Provider based on gold production, market capitalisation and average daily trading volume.

Rebalancing frequency

The Index is rebalanced semi-annually, in May and November, and the constituents are weighted proportionally to their gold production volumes subject to the liquidity and weight constraints disclosed in the index methodology document.

Net Total Return

Total return indices measure the market performance, including price performance and income from regular cash distributions (cash dividends or capital repayments). This income is treated as being reinvested in the Index and thus makes up part of the total index performance. The Index is a *net* total return index which means that cash dividends declared by Index constituents are reinvested in the Index net of withholding tax at the rates (depending on the country of domicile of the Index constituent) available at: <http://www.stoxx.com/indices/taxes.html>.

Further information

The index rules contain further details relating to the index rebalancing and reweighting including the circumstances under which extraordinary adjustments may be made.

This 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.stoxx.com/index-details?symbol=LGIMGMNR> as of the date of this Fund Supplement.

| | ISIN | Bloomberg | Reuters |
|--|--------------|-----------|-----------|
| Index Global Gold Miners Index | CH0546330868 | LGIMGMNR | .LGIMGMNR |

As at the date of this Fund Supplement, the Index Provider is listed as a recognised benchmarks administrator in the Benchmarks Regulation Register and, as required under the Benchmarks Regulation, the Index is also listed 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 informed investors who have taken professional advice, understand the risks associated with an investment in the Fund, are able to bear the risk of losing their investment and who can accept the levels of volatility associated with the relevant equity markets (or sectors thereof) to which the Fund has exposure.

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, in circumstances where direct investment in the constituents of the Index is not possible, practicable or desirable. 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 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 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.
2. An investment in the Fund may expose an investor to the risks associated with the gold mining industry. Economic forces and conditions, competitive pressures, government policies and regulation and the price of gold bullion are some of the factors which could have a significant effect on the financial condition of those companies which are materially engaged in the gold mining industry and which comprise the Index. The Fund's financial situation, profitability and ultimately the value of an investment in the Fund may be adversely affected as a result of these factors. The price of gold bullion may fluctuate substantially over short periods of time and so the price of Shares in the Fund may be more volatile than other types of investments.

THE SHARES

As at the date of this Fund Supplement, the Fund only has a single class 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 | 15,000 Shares | 0.55% | N/A |

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

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.

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 Accumulating ETF | ETF Shares | London Stock Exchange | USD | IE00B3CNHG25 | AUCO LN | AUCO.L |
| | | London Stock Exchange | GBX | IE00B3CNHG25 | AUCP LN | AUCOP.L |
| | | Deutsche Börse | EUR | IE00B3CNHG25 | ETLX GY | ETLX.DE |
| | | Borsa Italiana | EUR | IE00B3CNHG25 | AUCO IM | AUCO.MI |
| | | SIX Swiss Exchange | CHF | IE00B3CNHG25 | AUCO SW | AUCO.S |
| | | Euronext Amsterdam | EUR | IE00B3CNHG25 | AUCO NA | AUCO.AS |

DEALING PROCEDURES

The procedures for subscribing for and redeeming of Shares are outlined in the Prospectus. Subscriptions and redemptions in the Fund may be in cash or, where agreed with the Manager or its delegate, on an *in specie* basis.

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.

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 |
| 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 <i>"The Shares"</i> . |
| 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 <i>"Dealing Day Calendar"</i> 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 <i>"The Shares"</i> . |
| Minimum Redemption Amount | Please refer to the table contained in the section above entitled <i>"The Shares"</i> . |
| Settlement Time | Settlement of subscriptions and redemptions must generally occur within two Business Days after the relevant Dealing Day (as prescribed by the Manager or its delegate from time to time). |
| Valuation | <p>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 to 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.</p> <p>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 last traded price.</p> |
| TER | <p>Please refer to the table contained in the section above entitled <i>"The Shares"</i> for the TER applicable to each Share class.</p> <p>Brokerage and extraordinary expenses are excluded from the TER – see section entitled <i>"Fees and Expenses"</i> on page 72 of the Prospectus.</p> <p>Fees and expenses relating to the establishment of the Fund are borne by the Manager.</p> |

TAXATION

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

German Tax Information

The Company seeks to maintain "equity fund" status for the Fund pursuant to Section 2 para. 6 and 7 of the German Investment Tax Act 2018.

Investors should consult their own professional advisers as to the implications of the Fund maintaining "equity fund" status pursuant to the German Investment Tax Act 2018.

As at the date of this Fund Supplement, at least 85% of the Fund's assets will be continuously invested in equity assets as defined in Section 2. para. 8 of the German Investment Tax Act 2018.

INDEX DISCLAIMER

Stoxx Ltd. and their licensors, research partners or data providers have no relationship to the Company, other than the licensing of the Index and the related trademarks for use in connection with the Fund.

Stoxx Ltd. and their licensors, research partners or data providers do not:

- sponsor, endorse, sell or promote the Fund;
- recommend that any person invest in the Fund or any other securities;
- have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Fund;
- have any responsibility or liability for the administration, management or marketing of the Fund;
- consider the needs of the Fund or the owners of the Fund in determining, composing or calculating the Index or have any obligation to do so.

Stoxx Ltd and their licensors, research partners or data providers give no warranty, and exclude any liability (whether in negligence or otherwise), in connection with the Fund or its performance.

Stoxx Ltd does not assume any contractual relationship with the investors in the Fund or any other third parties.

Specifically,

- Stoxx Ltd and their licensors, research partners or data providers do not give any warranty, express or implied, and exclude, in particular, any liability about:
 - The results to be obtained by the Fund, the owner of the Fund or any other person in connection with the use of the Index and the data included in the Index;
 - The accuracy, timeliness, and completeness of the Index and its data;
 - The merchantability and the fitness for a particular purpose or use of the Index and its data;
 - The performance of the Fund generally.
- Stoxx Ltd and their licensors, research partners or data providers give no warranty and exclude any liability, for any errors, omissions or interruptions in the Index or its data;
- Under no circumstances will Stoxx Ltd or their licensors, research partners or data providers be liable (whether in negligence or otherwise) for any lost profits or indirect, punitive, special or consequential damages or losses, arising as a result of such errors,

omissions or interruptions in the Index or its data or generally in relation to the Fund, even in circumstances where Stoxx Ltd or their licensors, research partners or data providers are aware that such loss or damage may occur.

The licensing Agreement between the Company and Stoxx Ltd. is solely for their benefit and not for the benefit of the owners of the Fund or any other third parties.

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