

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.

Legal & General Ethical Trust Class R Income - ISIN: GB0007642548

The authorised fund manager of the Fund is Legal & General (Unit Trust Managers) Limited.

OBJECTIVES AND INVESTMENT POLICY

- The objective of the Fund is to provide growth by tracking the performance of the FTSE 350 Index (the "Index"), excluding shares of companies whose business does not meet a range of ethical and environmental guidelines ("ethical screening methodology") determined by an external agency chosen by the Manager. This objective is after the deduction of charges and taxation.
 - The Fund will invest in assets that are included in the Index.
 - The Index is comprised of shares in the largest 350 companies in the UK stock market.
 - The Fund will not have exposure to the shares of companies in the Index that are excluded by the ethical screening methodology.
 - The Fund replicates as closely as possible the constituents of the Index, less those constituents excluded by the ethical screening methodology, by holding all, or substantially all, of the remaining shares in companies in the Index in similar proportions to their weightings in the Index.
 - The Fund may also invest in shares in companies which are reasonably expected to become part of the Index in the near future or are an alternative to a constituent of the Index, money market instruments (such as treasury bills), cash, deposits and collective investment schemes including those managed or operated by the Manager or an associate of the Manager.
 - The Fund may use derivatives (contracts which have a value linked to the price of another asset) to:
 - reduce risk or cost; or
 - generate additional capital or income with no, or an acceptably low, level of risk.
 - A summary of the methodology and the list of companies excluded is available in the document "Who's in and Who's out" on: <https://fundcentres.lgim.com/uk/ad/fund-centre/Unit-Trust/Ethical-Trust>
- Other information:**
- The Fund is passively managed as it tracks the Index, less those constituents that are excluded by the ethical screening criteria.
 - Your units will be income units. Income from the Fund's investments will be paid out to you every six months (as a dividend). This will reduce your capital growth accordingly.
 - You can buy or sell units in this Fund on any business day. You need to contact us with your instruction before 12 noon. This is the time we calculate unit prices for this Fund. If you contact us after 12 noon, the units will be bought or sold at the next business day's price.
 - The Fund's base currency is denominated in sterling (British pounds).
 - This Fund may be suitable for investors looking for growth from an investment in UK company shares that confirm to a range of Ethical and Environmental guidelines.
 - 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 five 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.

RISK AND REWARD PROFILE

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

1	2	3	4	5	6	7
---	---	---	---	---	---	---

- 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 5 because it invests in company shares which are sensitive to variations in the stock market. The value of company shares can change substantially over short periods of time. Company shares are generally considered to be higher risk investments than bonds or cash.
- Even a fund in the lowest category is not a risk free investment.
- The value of your investment and any income you take from it may fall as well as rise and is not guaranteed. You might get back less than you invest.
- Further information on the risks of investing in this fund is contained in the Prospectus available at www.legalandgeneral.com/reports.

The risk and reward indicator may not take account of the following risks of investing in the Fund:

- 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.
- 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 Fund may have underlying investments that are valued in currencies that are different from GBP. 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.

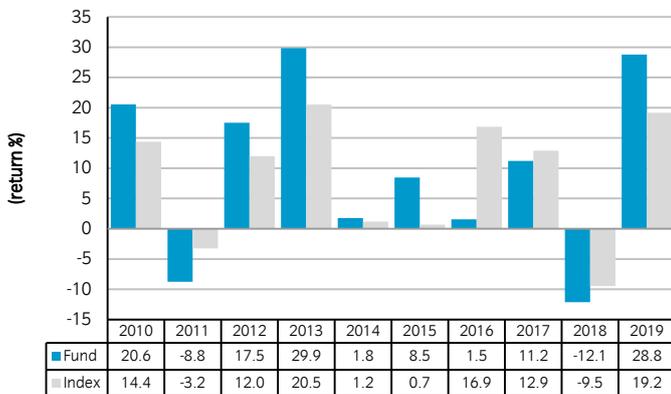
CHARGES

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	0.00%*
Exit charge	0.00%*
This is the maximum that might be taken out of your money before it is invested.	
*The Fund also incurs a unit price spread. See opposite.	
Charges taken from the fund over a year	
Ongoing charge	0.55%
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 April 2020. 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.
 - The ongoing charges are taken from the income of the Fund.
- Other costs:**
- **Unit price spread:** each day there are two prices for this Fund: a higher price you pay to buy units and a lower price you receive when you sell units. The Fund manager calculates these prices. The difference between these prices is called the 'spread'.
 - The spread is separate to the ongoing charges shown in this section.
 - This Fund's spread reflects the difference between the buying and selling prices of the assets it holds and costs associated with buying and selling the assets. The spread can change at any time and by any amount. As an example, the buying price for units in this Fund was 0.66% higher than the selling price at January 2020.
 - For more information about charges and costs, please see the charges and expenses section in the Fund's Prospectus, or visit our website at legalandgeneral.com/chargesandfees.

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 performance has been calculated in Sterling (British Pounds).
- The Fund will not replicate the performance of the Index perfectly. This is due to the removal of companies that do not meet the Fund's objective in addition to the expenses, tax and transaction costs incurred by the Fund, which are not included in the Index.
- The annual return is for a 12 month period ending 31 December.
- The Fund launched in 1999.
- This unit class launched in 1999.

PRACTICAL INFORMATION

- The trustee and depositary is Northern Trust Global Services SE, UK Branch.
- You can obtain further information about the Fund including copies of its prospectus and the latest annual and semi-annual reports at www.legalandgeneral.com/reports. Paper copies of these documents are also available from: Legal & General Investments, PO Box 6080, Wolverhampton WV1 9RB. We provide documents free of charge and in English.
- Further information about investing, and how to make a complaint is available from www.legalandgeneral.com/guide.
- You can find the latest prices for our funds at legalandgeneral.com/utprices
- Investors can get other practical information, including the latest prices, spreads and details of any other unit classes that are available, by calling us on **0370 050 0955** Monday to Friday between 8.30am and 6.00pm. Call charges will vary.
- This Fund is subject to the tax legislation of the United Kingdom, which may have an impact on each investor's personal tax position.
- Legal & General (Unit Trust Managers) 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.
- You can find details of our Remuneration Policy at www.lgim.com/remuneration. You can also request a paper copy free of charge. The Policy includes details of our Remuneration Committee and how remuneration and benefits are calculated.
- The Index is administered by FTSE International Limited who are listed on the register of administrators and benchmarks maintained by ESMA.