

This is a marketing communication. Please refer to the prospectus of the fund and to the key information document before making any final investment decisions.

# L&G E Fund MSCI China A UCITS ETF

ETF (UCITS compliant) USD Accumulating ETF Class



## FUND AIM

The L&G E Fund MSCI China A UCITS ETF (the "ETF") aims to track the performance of the MSCI China A Onshore Index (the "Index"). More information on the Index can be found on page 3 of this document.

## WHO IS THIS FUND FOR?

- This ETF is designed for investors: (1) looking to grow their money in an investment which can form part of their existing savings portfolio; and (2) understand (and are able to bear) the risks associated with direct investment in mainland China, the levels of volatility associated with emerging market equities and the risk of losing their entire investment.
- Although investors can take their money out at any time, this ETF 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 the information in this document, the key information document or the prospectus, we recommend that you seek additional information or advice to help you decide if this ETF is suitable for you.

## FUND SNAPSHOT

### The Chinese domestic economy

Invest in the growing importance of the Chinese domestic economy

### China "A" shares

Access a broad universe of Chinese A-shares

### Efficient access

Enables efficient access to a basket of domestic stocks that may be difficult otherwise

## FUND FACTS

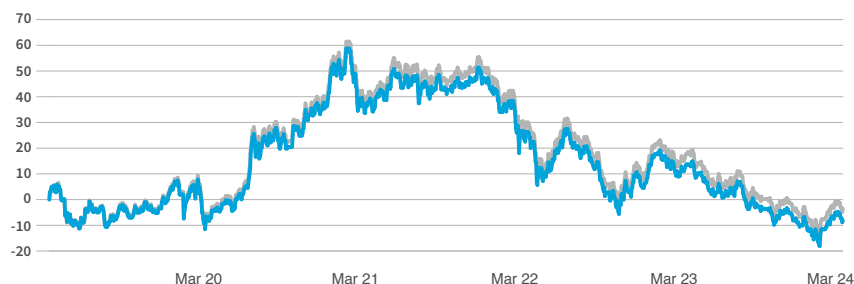
Fund size	Base currency	Index	
\$14.2m	USD	MSCI China A Onshore Index Net TR USD	
Listing date	Domicile	Index ticker	Replication method
19 May 2014	Ireland	MBCN1A	Physical - optimised

## COSTS

Ongoing charge

0.88%

## PERFORMANCE (%) IN USD



	1 month	6 months	1 year	3 years	5 years
NAV	-0.73	-4.74	-18.40	-32.75	-8.14
Index	-0.24	-3.76	-17.27	-31.15	-3.86
Relative	-0.49	-0.98	-1.13	-1.60	-4.28

## ANNUAL PERFORMANCE (%)

12 Months to 31 March	2024	2023	2022	2021	2020
NAV	-18.40	-10.08	-8.34	48.16	-7.81
Index	-17.27	-9.53	-8.01	49.66	-6.69
Relative	-1.13	-0.55	-0.33	-1.50	-1.12

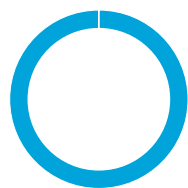
Performance for the USD Accumulating ETF class, listed on 19 May 2014. Source: Lipper.  
Performance assumes all ETF charges have been taken and that all income generated by the investments, after deduction of tax, remains in the ETF.

Past performance is not a guide to the future.



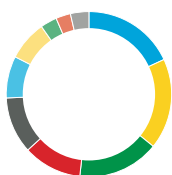
## INDEX BREAKDOWN

The breakdowns below relate to the Index. The ETF's portfolio may deviate from the below. All data source LGIM unless otherwise stated. Totals may not sum to 100% due to rounding.



### CURRENCY (%)

■ CNY	100.0
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### SECTOR (%)

■ Financials	18.1
■ Information Technology	17.7
■ Industrials	15.9
■ Consumer Staples	11.5
■ Materials	11.1
■ Health Care	8.2
■ Consumer Discretionary	7.8
■ Utilities	3.2
■ Energy	2.9
■ Other	3.6



■ Top 10 constituents 16.9%  
■ Rest of Index 83.1%

No. of constituents in Index 690

### TOP 10 CONSTITUENTS (%)

Kweichow Moutai	4.2
CATL	2.1
China Merchants Bank	2.0
Ping An Insurance	1.7
Midea Group	1.4
Wuliangye Yibin	1.3
Industrial Bank	1.1
Zijin Mining Group	1.1
China Yangtze Power	1.1
CITIC Securities	0.9

### COUNTRY (%)

● China	100.0
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## INDEX DESCRIPTION

The Index is comprised of "A shares" issued by large and medium sized companies domiciled in the People's Republic of China (the "PRC") which are publicly traded on the Shanghai and Shenzhen stock exchanges. A company is only eligible for inclusion in the Index if it is of a sufficient size (determined by reference to (1) the total market value of the company and (2) the proportion of its A shares that is deemed to be available for purchase in the public equity markets in the PRC, i.e. not subject to any restrictions or strategic ownership) and if its A shares are sufficiently "liquid" (a measure of how actively they are traded). Within the Index, each company is then weighted according to its relative size.

## SUB-INVESTMENT MANAGER

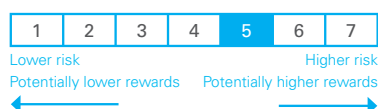
E Fund Management (Hong Kong) Co., Ltd ("E Fund") is one of the leading asset management groups in China. Headquartered in Guangzhou, the company has offices in Beijing, Shanghai, Chengdu, Dalian, Nanjing, Hong Kong and the United States. E Fund is a licensed RQFII investor, and one of the largest RQFII quota holders. The company has total assets of RMB 1,100 billion (as at 31 September 2017).

Celebrating  
**25+**  
Years

## INDEX FUND MANAGEMENT TEAM

The Index Fund Management team comprises 25 fund managers, supported by two analysts. Management oversight is provided by the Global Head of Index Funds. The team has average industry experience of 15 years, of which seven years has been at LGIM, and is focused on achieving the equally important objectives of close tracking and maximising returns.

## RISK AND REWARD PROFILE



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as class 5 out of 7, which is a medium-high risk class. This product does not include any protection from future market performance so you could lose some or all of your investment. **Be aware of currency risk.** You may receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. The fund is not covered by an investor compensation scheme. The Fund's performance may be impacted by any gradual and/or sudden changes to any applicable rules, laws, regulations, economic policies and political environment in China and any governmental intervention which may affect the Fund's rights over its investments. The value of the Fund may be affected by risks not in the SRI, including failure of a counterparty, custodian, issuer or index provider and derivative use.

## KEY RISKS

- The value of an investment and any income taken from it is not guaranteed and can go down as well as up; you may not get back the amount you originally invested.
- An investment in the ETF involves a significant degree of risk. Any decision to invest should be based on the information contained in the relevant prospectus. Prospective investors should obtain their own independent accounting, tax and legal advice and should consult their own professional advisers to ascertain the suitability of the ETF as an investment.
- The ETF's ability to closely track the Index will be affected by its ability to purchase and/or sell the Index constituents and any legal or regulatory restrictions or disruptions affecting them. Such factors tend to be more prevalent in Chinese stock markets and may also affect the ETF's ability to determine its net asset value ("NAV") and/or lead to the suspension of subscriptions and redemptions of ETF shares.
- The ETF's ability to closely track the Index will also be affected by transaction costs and taxes incurred when adjusting its investment portfolio generally and/or to mirror any periodic adjustments to the constituents of the Index.
- The ETF's performance may be impacted by any gradual and/or sudden changes to any applicable rules, laws, regulations, economic policies and political environment in China and any governmental intervention in the stock and/or foreign exchange markets which may limit the ETF's ability to invest in A-shares, limit the ETF's ability to repatriate its cash out of China or affect the ETF's rights over its investments.
- Corporate governance and accounting/reporting standards for companies in China are typically lower than developed markets and may affect the value of the ETF's investments.
- The ETF may not be able to procure additional RQFII investment quota to match investor demand for the ETF which may cause subscriptions to be suspended and the ETF shares to trade at a premium to NAV on stock exchanges.
- The PRC tax authorities do not currently impose capital gains tax ("CGT") on the ETF's investments in A-shares pursuant to a temporary exemption that was implemented on 17 November 2014. However, there is a risk that the PRC tax authorities may at any time (and without notice) revoke the temporary exemption and seek to impose CGT on the ETF's investments which would adversely affect investors at such time.
- There is no capital guarantee or protection on the value of the ETF. Investors can lose all the capital invested in the ETF.
- Please refer to the "Risk Factors" section of the Issuer's Prospectus and the Fund Supplement.
- This Fund may have underlying investments that are valued in currencies that are different from the currency of this share class, in which case exchange rate fluctuations will impact the value of your investment. In addition, the return in the currency of this share class may be different to the return in your own currency.

For more information, please refer to the key information document on our website [🔗](#)

## TRADING INFORMATION

Exchange	Currency	ISIN	SEDOL	Ticker	Bloomberg
London Stock Exchange	USD	IE00BHBFD83	BHBFD8	CASH	CASH LN
London Stock Exchange	GBP	IE00BHBFD83	BL95G71	CASE	CASE LN
Borsa Italiana	EUR	IE00BHBFD83	BNG83N2	CASH	CASH IM
Deutsche Börse	EUR	IE00BHBFD83	BVC3P19	CASH	CASH GY
Euronext Amsterdam	EUR	IE00BHBFD83	BMNQP25	CASH	CASH NA

The currency shown is the trading currency of the listing.



## SPOTLIGHT ON LEGAL &amp; GENERAL INVESTMENT MANAGEMENT

We are one of Europe's largest asset managers and a major global investor, with assets under management of €1,337.8 billion (as at 31 December 2023). We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Source: LGIM internal data as at 31 December 2023. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong (2018-2019 only). The AUM includes the value of securities and derivatives positions.

## COUNTRY REGISTRATION



## TO FIND OUT MORE



**Important Information**

A copy of the English version of the prospectus of the Fund is available on LGIM Fund Centre and may also be obtained from Legal & General Investment Management, 2 Dublin Landings, Office 1-W-131, North Dock, Dublin 1, Ireland. Where required under national rules, the key information document will also be available in the local language of the relevant EEA Member State. A summary of investor rights associated with an investment in the Fund shall be available from [www.lgim.com/investor\\_rights](http://www.lgim.com/investor_rights)

We are also obliged to disclose that the Management Company has the right to terminate the arrangements made for marketing.

A decision may be taken at any time to terminate the arrangements made for the marketing of the Fund in any EEA Member State in which it is currently marketed. In such circumstances, Shareholders in the affected EEA Member State will be notified of this decision and will be provided with the opportunity to redeem their shareholding in the Fund free of any charges or deductions for at least 30 working days from the date of such notification.

This is a marketing communication. Please refer to the prospectus of the Fund and to the KID before making any final investment decisions.

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The shares (the "Shares") discussed in this document are issued in relation to the relevant sub-fund (or share class(es) thereof) described in this document (together, the "Fund").

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**United States information:** This document is not, and under no circumstances is to be construed as, an advertisement or any other step in furtherance of a public offering of shares in the United States or any province or territory thereof, where none of the Fund or the Shares are

authorised or registered for distribution and where no prospectus of the Fund has been filed with any securities commission or regulatory authority. Neither this document nor any copy hereof should be taken, transmitted or distributed (directly or indirectly) into the United States. Neither the Fund nor any of the Shares have been or will be registered under the United States Securities Act of 1933 or the Investment Company Act of 1940 or qualified under any applicable state securities statutes.

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**Historical performance** is no indication of future performance: Any historical performance included in this document may be based on back testing. Back testing is the process of evaluating an investment strategy by applying it to historical data to simulate what the performance of such strategy would have been. However, back tested performance is purely hypothetical and is provided in this document solely for informational purposes. Back tested data does not represent actual performance and should not be interpreted as an indication of actual or future performance.

**No offer for sale:** The information contained in this document is neither an offer for sale nor a solicitation of an offer to buy securities. This document should not be used as the basis for any investment decision.

**Risk Warnings:** The Shares are products involving a significant degree of risk and may not be suitable for all types of investor. Any decision to invest should be based on the information contained in the prospectus of the Fund (or any supplements thereto) which includes, inter alia, information on certain risks associated with an investment. The price of any securities may go up or down and an investor may not get back the amount invested. Investors should only invest in a currency-hedged share class if they are willing to forego potential gains from appreciations in the currencies in which the Fund's assets are denominated against the currency of denomination of the relevant hedged share class. Currency hedging employed with respect to the hedged share classes aims to reduce currency risk rather than to eliminate it completely. Investors should also refer to the risk factor entitled "Currency" in the section of the Prospectus entitled "Risk Factors".

**Prospectus:** Investors should refer to the section entitled "Risk Factors" in the Fund's prospectus for further details of these and other risks associated with an investment in the Shares. The information in this document is designed solely for use in the relevant countries in which the Fund has been registered for public distribution and is not intended for residents of any other countries. The distribution of the prospectus and the offering, sale and delivery of Shares in other jurisdictions may be restricted by law.

**For United Kingdom investors:** The Fund is a recognised scheme under section 264 of the Financial Services and Markets Act 2000 and so the prospectus may be distributed to investors in the United Kingdom. Copies of all documents (i.e. the prospectus, the key investor information document, the latest annual audited report and financial statements and semi-annual unaudited report and financial statements and the constitution) are available in the United Kingdom from [www.lgim.com](http://www.lgim.com).

**For Austrian investors:** Investors should base their investment decision only on the relevant prospectus, the Key Information Document, any supplements or addenda thereto, copies of the Memorandum and Articles of Association and the annual and semi-annual report, which can be obtained free of charge upon request at the Paying and Information Agent in Austria, Erste Bank der oesterreichischen Sparkassen AG, Graben 21, 1010 Wien, Österreich and on [www.lgim.com](http://www.lgim.com).

**For Dutch investors:** The Fund has been registered with the Netherlands Authority for the Financial Markets following the UCITS passport-procedure pursuant to section 2:72 of the Dutch Financial Supervision Act.

**For French investors:** In France, this material is intended exclusively for professional investors (as defined under the MIFID) investing for their own account and this material may not in any way be distributed to the public. The Fund is a UCITS governed by Irish legislation and approved by the Central Bank of Ireland as UCITS compliant with European regulations although may not have to comply with the same rules as those applicable to a similar product approved in France. The Fund has been registered for marketing in France by the Authority Financial Markets (Autorité des Marchés Financiers) and may be distributed to investors in France. Copies of all documents (i.e. the prospectus, any supplements or addenda thereto, the latest annual reports, the memorandum of incorporation and articles of association and Key Information Document) are available in France, free of charge, at the French Centralizing Agent, Société Générale, Securities Services, at 1-5 rue du Débarcadère, 92700 Colombes- France. Any subscription for Shares of the Fund will be made on the basis of the terms of the prospectus and any supplements or addenda thereto.

**For German investors:** Investors should base their investment decision only on the relevant prospectus and the Key Information Document. The offering of the Shares of the Fund has been notified to the German

Financial Services Supervisory Authority (BaFin) in accordance with section 310 of the German Investment Code (KAGB). The Key Information Document (in the German language), the prospectus, any supplements or addenda thereto, copies of the Memorandum and Articles of Association and the annual and semi-annual report, can be obtained free of charge upon request at the Paying and Information Agent in Germany, HSBC Trinkaus & Burkhardt AG, Königsallee 21-23, 40212 Düsseldorf and on [www.lgim.com](http://www.lgim.com). The current offering and redemption prices as well as the net asset value and possible notifications of the investors can also be requested free of charge at the same address. This document is a marketing communication within the meaning of Section 63 para. 6 of the German Securities Trading Act (WpHG). It is not investment research within the meaning of Art. 36 of the Commission Delegated Regulation (EU) 2017/565 and therefore does not meet all legal requirements designed to promote the independence of investment research and is not subject to any prohibition on dealing ahead of the dissemination of investment research.

**For Norwegian Investors:** The Fund has been registered with the Financial Supervisory Authority of Norway (Finanstilsynet), and may be marketed and sold to professional investors in Norway.

**For Swiss investors:** The Fund described in this document will be distributed in Switzerland exclusively to qualified investors as defined in the Swiss Collective Investment Schemes Act and its implementing ordinance. The representative and paying agent in Switzerland is State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zurich, Switzerland. The prospectus, the key information document, the articles of association and the annual and semi-annual reports relating to the Fund are available free of charge from the representative in Switzerland. As regards distribution in Switzerland, the place of jurisdiction and performance is at the registered seat of the representative.

#### Index Disclaimer

The ETF referred to herein is not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to such fund or any index on which such ETF is based. The fund-specific supplement to the prospectus contains a more detailed description of the limited relationship MSCI has with Legal & General UCITS ETF Plc and the ETF.