

**Registered Office:**  
**Legal & General UCITS ETF plc**  
**6<sup>th</sup> Floor**  
**2 Grand Canal Square**  
**Dublin 2**  
**Ireland**  
[www.lgimetf.com](http://www.lgimetf.com)

13 March 2020

Dear Shareholder

**Notice of the Proposed Change in Management Company of Legal & General UCITS ETF plc (the “Fund Company”)**

The Board of Directors of the Fund Company wishes to inform you of the following change to the management of the Fund Company and its sub-funds. Subject to regulatory approvals, LGIM Managers (Europe) Limited (the “**Incoming Manager**”) will replace LGIM ETF Managers Limited as management company (the “**Rationalisation**”). Completion of the Rationalisation is conditional on regulatory approvals being granted by the Central Bank of Ireland (the “**Central Bank**”) and is expected to take effect on or around 31 March 2020 (the “**Effective Date**”).

The Incoming Manager, having its registered address at 33/34 Sir John Rogerson’s Quay, Dublin 2, was incorporated in Ireland on 14 August 2017 as a private company limited by shares pursuant to the Companies Act, 2014 (as amended), and is authorised by the Central Bank as a UCITS management company under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No. 352 of 2011) (the “**UCITS Regulations**”) and as an alternative investment fund manager under the European Union (Alternative Investment Fund Managers) Regulations 2013 (the “**AIFM Regulations**”). In accordance with Regulation 7(4) of the AIFM Regulations, the Incoming Manager is also approved by the Central Bank to provide management of portfolios of investments, including those owned by pension funds in accordance with mandates given by investors on a discretionary client-by-client basis. LGIM ETF Managers Limited and the Incoming Manager are both subsidiaries of Legal & General Investment Management (Holdings) Limited (“**LGIM(H)**”).

The Incoming Manager is currently the management company of (a) LGIM Liquidity Funds Plc; (b) Legal & General ICAV; (c) Legal & General SICAV; and (d) LGIM (Ireland) Risk Management Solutions Plc (the “**LGIM EU Funds**”). The Board of Directors of the Fund Company have therefore decided to appoint the Incoming Manager as the management company of the Fund Company, ensuring that all European domiciled funds (the LGIM EU Funds and the Fund Company) are managed by a single Irish management company in the LGIM(H) group.

The Rationalisation will neither impact nor prejudice your shareholding. Investors in the Fund Company’s sub-funds should note that there will be no change to the investment objectives or investment policies of any of the sub-funds or to the respective amounts paid to the Incoming Manager out of the assets of each of the sub-funds, as a consequence of the appointment of the Incoming Manager.

It is proposed that the prospectus, fund supplements, fund schedule supplement of the Fund Company (the “**Prospectus Documentation**”) and the key investor information documents for each of the Fund Company’s sub-funds (the “**KIIDs**”) will be updated in due course to reflect the Rationalisation.

Directors: Eimear Cowhey, Adrian Waters, Amy Ellison (UK), Mark Weeks (UK), Feargal Dempsey

An umbrella investment company with variable capital and segregated liability between its sub-funds authorised by the Central Bank of Ireland as a UCITS and incorporated with limited liability in Ireland with registration number 459936

The revised Prospectus Documentation shall be made available to Shareholders as soon as possible and copies of the updated KIIDs will be made available from 31 March 2020 at:

- <https://www.lgimetf.com>;
- the office of the Incoming Manager at 33/34 Sir John Rogerson's Quay, Dublin 2; and
- the offices of the relevant paying and information agents for each country in which the sub-funds of the Fund Company have been registered for public distribution.

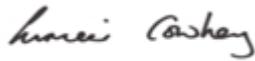
Should you have any queries, please do not hesitate to contact:

**Legal & General Investment Management Limited**

Tel: 0345 070 8684

Email: [fundsales@lgim.com](mailto:fundsales@lgim.com)

Yours faithfully,



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For and on behalf of  
**the Board of Directors of  
Legal & General UCITS ETF plc**

Directors: Eimear Cowhey, Adrian Waters, Amy Ellison (UK), Mark Weeks (UK), Feargal Dempsey

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