

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

# L&G All Commodities UCITS ETF

ETF (UCITS compliant) USD Accumulating ETF Class



## FUND AIM

The L&G All Commodities UCITS ETF (the "ETF") aims to track the performance of the Bloomberg Commodity Index Total Return (the "Index"). More information on the Index can be found on page 2 of this document.

## RISK AND REWARD PROFILE



This ETF is rated 6 due to the nature of its investments and its risks.

The rating is calculated based on historical data and may not be a reliable indication of the ETF's future risk profile.

The risk category may shift over time.

The lowest category on the above scale does not mean "risk free".

## 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) familiar with commodity futures contracts and the particular features of the Index, including spot, roll and collateral return.
- 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 investor 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 FACTS

|                                    |                             |   |
|------------------------------------|-----------------------------|---|
| Fund size<br><b>\$70.4m</b>        | Base currency<br><b>USD</b> | Index<br><b>Bloomberg Commodity Index Total Return USD</b>                  |
| Listing date<br><b>11 Jul 2017</b> | Domicile<br><b>Ireland</b>  | Index ticker<br><b>BCOMTR</b>   |
|                                    |                             | Replication method<br><b>Synthetic - unfunded swap backed by collateral</b> |

## COSTS

Ongoing charge  
**0.15%**

## PERFORMANCE (%) IN USD



|          | 1 month | 6 months | 1 year | 3 years | 5 years |
|----------|---------|----------|--------|---------|---------|
| ■ NAV    | -1.56   | 5.02     | 4.76   | 17.22   | 40.48   |
| ■ Index  | -1.54   | 5.14     | 5.00   | 17.94   | 41.88   |
| Relative | -0.02   | -0.12    | -0.24  | -0.72   | -1.40   |

## FUND SNAPSHOT

- **Broad commodities exposure**  
Basket of short-dated commodity futures
- **Diversification**  
Commodities are a distinct asset class with returns that are largely independent of stock and bond returns
- **Inflation hedge**  
Commodity indices tend to benefit from rising inflation

## ANNUAL PERFORMANCE (%)

| 12 Months to 30 June | 2024  | 2023  | 2022  | 2021  | 2020   |
|----------------------|-------|-------|-------|-------|--------|
| NAV                  | 4.76  | -9.79 | 24.03 | 45.39 | -17.57 |
| Index                | 5.00  | -9.61 | 24.27 | 45.61 | -17.38 |
| Relative             | -0.24 | -0.18 | -0.24 | -0.22 | -0.19  |

Performance for the USD Accumulating ETF class, listed on 11 July 2017. 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.

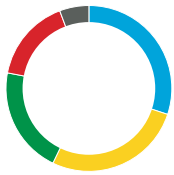
Past performance is not a guide to the future.



## INDEX BREAKDOWN

The breakdowns below relate to the Index.

All data source LGIM unless otherwise stated. Totals may not sum to 100% due to rounding.



### SECTOR (%)

|                   |      |
|-------------------|------|
| Energy            | 30.1 |
| Agriculture       | 27.1 |
| Precious Metals   | 20.9 |
| Industrial Metals | 16.3 |
| Livestock         | 5.7  |



### COMMODITY (%)

|                |      |
|----------------|------|
| Gold           | 15.5 |
| Brent Crude    | 7.8  |
| WTI Crude Oil  | 7.6  |
| Natural Gas    | 7.5  |
| Copper (COMEX) | 5.8  |
| Silver         | 5.4  |
| Soybeans       | 4.9  |
| Corn           | 4.7  |
| Aluminum       | 4.3  |
| Other          | 36.5 |



■ Top 10 constituents **67.1%**  
 ■ Rest of Index **32.9%**

No. of constituents in Index **24**

### TOP 10 CONSTITUENTS (%)

|                |      |
|----------------|------|
| Gold           | 15.5 |
| Brent Crude    | 7.8  |
| WTI Crude Oil  | 7.6  |
| Natural Gas    | 7.5  |
| Copper (COMEX) | 5.8  |
| Silver         | 5.4  |
| Soybeans       | 4.9  |
| Corn           | 4.7  |
| Aluminum       | 4.3  |
| Live Cattle    | 3.6  |

## INDEX DESCRIPTION

The Index provides broad-based exposure to commodities as an asset class. The Index provides broad-based exposure to commodities via a diversified basket of short-dated commodity futures.

The Index provides a return equivalent to a fully “collateralised” investment in a diversified portfolio of commodity “futures contracts” across the following sectors: (1) Energy; (2) Precious Metals; (3) Industrial Metals; (4) Livestock; (5) Grains; and (6) Softs. Within the Index, the commodities are weighted according to their relative “liquidity” (a measure of how actively a commodity has historically traded) and “economic significance” (determined by reference to historical production levels). The Index return is comprised of: (1) the “spot” return which reflects the day-to-day changes in the prices of the commodity futures contracts; (2) the “roll” return associated with periodically selling the futures contracts that are nearing their expiry dates with later dated equivalents in order to maintain exposure to the commodity futures on an ongoing basis; and (3) the “collateral” return which reflects the interest that a commodity investor would earn where they deposit with a bank (for safe keeping) the cash that they will need to settle the contract at the future delivery date.

## INVESTMENT MANAGER

Legal & General Investment Management Limited is the investment manager for this ETF and is responsible for its day-to-day investment management decisions. The team is highly experienced with respect to all aspects relating to the management of an ETF portfolio, including collateral management, OTC swap trading, adherence to UCITS regulations and counterparty exposure and monitoring.

## 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.
- Market trading in commodity futures contracts can be extremely “volatile”. This means that the prices of the futures contracts comprised in the Index may fluctuate rapidly based on numerous factors, including supply and demand relationships, weather, agriculture, trade, economic or political events, technological developments, interest rates and governmental policies.
- If a swap counterparty is no longer willing or able to continue entering into swaps with the ETF, the ETF will not be able to continue tracking the Index.
- If a swap counterparty increases the cost of entering into swaps with the ETF, the ETF’s performance will be negatively impacted.
- Third party service providers (such as swap counterparties or the ETF’s depository) may go bankrupt and fail to pay money due to the ETF or return property belonging to the ETF.
- If the Index provider stops calculating the Index or if the ETF’s license to track the Index is terminated, the ETF may have to be closed.
- It may not always be possible to buy and sell ETF shares on a stock exchange or at prices closely reflecting the NAV.
- 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 investor information document on our website [🔗](#)

## TRADING INFORMATION

| Exchange              | Currency | ISIN         | SEDOL   | Ticker | Bloomberg |
|-----------------------|----------|--------------|---------|--------|-----------|
| London Stock Exchange | USD      | IE00BF0BCP69 | BF0BCP6 | BCOM   | BCOM LN   |
| London Stock Exchange | GBP      | IE00BF0BCP69 | BYXYX29 | BCOG   | BCOG LN   |
| Deutsche Börse        | EUR      | IE00BF0BCP69 | BF0BH84 | ETLF   | ETLF GY   |

The currency shown is the trading currency of the listing.



### SPOTLIGHT ON LEGAL & GENERAL INVESTMENT MANAGEMENT

We are one of Europe’s largest asset managers and a major global investor, with assets under management of £1,159.2 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



## AVAILABILITY

|                          |     |
|--------------------------|-----|
| ISA eligible             | Yes |
| SIPP eligible            | Yes |
| UK Fund Reporting Status | Yes |

## TO FIND OUT MORE

Visit [lgim.com](https://www.lgim.com)

Call **0345 070 8684**

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

Lines are open Monday to Friday 8.30am to 6.00pm. We may record and monitor calls. Call charges will vary.

## Index Disclaimer

“Bloomberg®”, “Bloomberg Commodity Index TOTAL RETURN<sup>SM</sup>” and “Bloomberg Commodity Index<sup>SM</sup>” are service marks of Bloomberg Finance L.P. and its affiliates (collectively, “Bloomberg”) and have been licensed for use for certain purposes by Legal & General UCITS ETF Plc (the “Issuer”) and its affiliates. Although the L&G All Commodities UCITS ETF (the “ETF”) issued by the Issuer is based on the Bloomberg Commodity Index<sup>SM</sup>, neither Bloomberg nor UBS Securities LLC and its affiliates (collectively “UBS”) are affiliated with the Issuer and Bloomberg and UBS do not approve, endorse, review, or recommend the ETF. Neither Bloomberg nor UBS guarantees the timeliness, accurateness, or completeness of any data or information relating to the Bloomberg Commodity Index<sup>SM</sup> and make no representation regarding the advisability of investing in the ETF.

**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 investor 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.

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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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**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.

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**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.