

ETF (UCITS compliant)

L&G China CNY Bond UCITS ETF

USD Distributing ETF Class

Fund aim

The L&G China CNY Bond UCITS ETF (the "ETF") aims to track the performance of the J.P. Morgan China Custom Liquid ESG Capped Index (the "Index"). More information on the Index can be found on page 2 of this document.

Who is this fund for?

- The ETF is designed for investors looking for a combination of growth and income from an investment in eligible fixed-rate CNY-denominated government and policy bank bonds which can form part of their existing savings portfolio.
- 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 snapshot

- The L&G China CNY Bond UCITS ETF aims to provide exposure to the government and policy bank bond market in China.
- The Fund will invest more in companies with higher ESG scores, and will also invest in companies with lower ESG scores, but by a reduced amount.

Fund facts

Fund size	\$81.3m
Listing date	9 Dec 2020
Base currency	USD
Domicile	Ireland
Modified duration	4.06 years
Yield to maturity	1.58%

Index

J.P. Morgan China Custom Liquid ESG Capped Index

Index ticker

GBIECLEC

Replication method

Physical - full replication

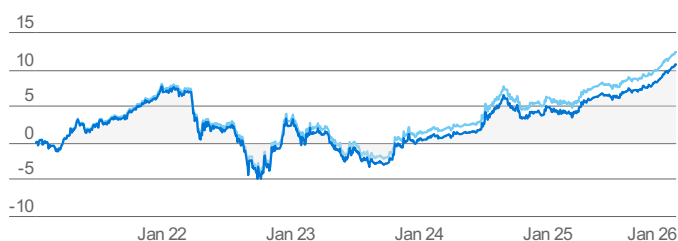
Availability

ISA and SIPP eligible

UK Fund Reporting Status

Ongoing charge 0.30%

Performance (%) USD Distributing class



	1 month	6 months	1 year	3 years	5 years
● NAV	0.91	4.29	5.56	7.78	10.68
● Index	0.92	4.47	5.87	8.78	12.39
Relative	-0.01	-0.18	-0.31	-1.00	-1.71

Rolling 12-month performance

To 31 December	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
NAV	5.22	3.01	1.42	-5.88	7.23	-	-	-	-	-
Index	5.55	3.28	1.75	-5.60	7.53	-	-	-	-	-
Relative	-0.33	-0.27	-0.33	-0.28	-0.30	-	-	-	-	-

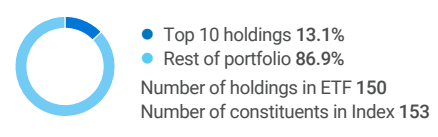
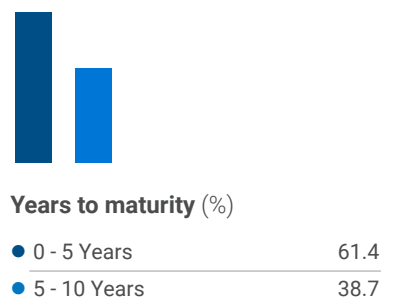
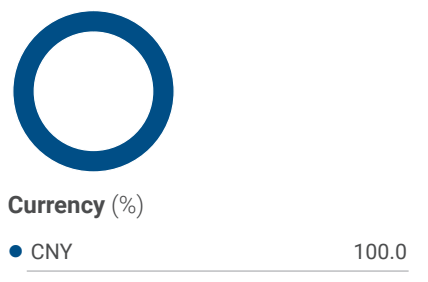
Performance for the USD Distributing ETF class, listed on 9 December 2020. Source: Lipper. Performance assumes all ETF charges have been taken and that all income generated by the investments, after deduction of tax, remains in the ETF.

Past performance is not a guide to the future.



Portfolio breakdown

All data source L&G unless otherwise stated. Totals may not sum due to rounding. In order to minimise transaction costs, the Fund will not always own all the assets that constitute the index and on occasion it will own assets that are not in the index. The number of fund holdings can also differ from the index due to corporate events and proxy holdings.



Top 10 holdings (%)

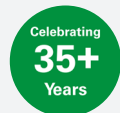
China 1.43%	25/01/30	1.7
China 1.79%	25/03/32	1.6
China 1.67%	25/05/35	1.3
China 1.42%	15/08/28	1.3
China 1.46%	25/05/28	1.3
China 1.83%	25/08/35	1.3
China 1.78%	15/11/35	1.2
China 2.27%	25/05/34	1.2
China 1.55%	25/07/30	1.1
China 1.45%	25/02/28	1.1



Index description

The Index aims to track the performance of eligible fixed-rate, bullet, CNY-denominated government and policy bank bonds. The index applies an ESG scoring and screening methodology to tilt toward issuers ranked higher on ESG criteria, and to underweight issuers that rank lower.

Index fund management team



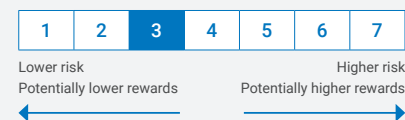
The skill set and expertise we have developed over 35+ years in index management has allowed us to continuously evolve our investment processes. The Index Fund Management team comprises 30 fund managers with an average experience of 15 years, supported by 33 broader team members. Management oversight is provided by Dave Barron, Global Head of Index, ETFs & Systematic Solutions. The team also has full access to the resources and research of other specialists within L&G, including economists and strategists.

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.
- Investing in emerging market government and policy bank bonds will expose the ETF to any political, social and economic instability in the relevant countries. Investing in the Chinese Interbank Bond Market via Bond Connect is subject to regulatory risk. The governing rules and regulations of this regime may be subject to change with minimal notice and have the potential to be applied retrospectively. Any suspension imposed by the Chinese authorities on the trading of securities via Bond Connect would have adverse implications for the acquisition and disposition of the ETF's assets.
- Changes to interest rates will have a significant impact on bond prices and the ETF's value.
- If a bond issuer fails to make scheduled coupon payments or fails to repay the principal amount of a bond at maturity (i.e. is in "default"), this may significantly impact the ETF's value.
- Bond markets can be "illiquid" (i.e. have limited trading activity) which may mean that the ETF is not able to buy and sell bonds at fair prices.
- Third party service providers (such as counterparties entering into financial derivative instruments with the ETF 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. [↗](#)

Risk and reward profile



This ETF is rated 3 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".

Trading information

Exchange	Currency	ISIN	SEDOL	Ticker	Bloomberg
London Stock Exchange	USD	IE00BLRPQL76	BMHMZG3	DRGN	DRGN LN
London Stock Exchange	GBP	IE00BLRPQL76	BMVSW99	DRGG	DRGG LN
Borsa Italiana	EUR	IE00BLRPQL76	BMHMZD0	DRGN	DRGN IM
Deutsche Börse	EUR	IE00BLRPQL76	BMHMZF2	DRGN	DRGN GY
SIX Swiss Exchange	CHF	IE00BLRPQL76	BLFHF63	DRGN	DRGN SW
Bolsa Mexicana	MXN	IE00BLRPQL76	BSRK729	DRGNN	DRGNN MM

The currency shown is the trading currency of the listing.

Country registration

Austria	Denmark	Finland
France	Germany	Ireland
Italy	Luxembourg	Netherlands
Norway	Singapore*	Spain
Sweden	Switzerland	United Kingdom

* The Fund is on the list of restricted collective investment schemes, but is not authorised or recognised by the Monetary Authority of Singapore (the "MAS") and the Shares cannot be offered or marketed to retail clients.

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

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 KIID before making any final investment decisions.

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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.

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.

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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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. 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.

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LGIM Singapore Pte. Ltd, Registration Number 202231876W



L&G's asset management division is a major global investor across public and private markets, with £1,116.6 billion in assets under management (as at 30 June, 2025). Our investment philosophy and processes are designed to create value over the long term. We believe that incorporating financially material sustainability criteria, when relevant to our clients, can create attractive returns and drive positive change.

Source: L&G internal data as at 30 June 2025. The AUM disclosed aggregates the assets managed by L&G in the UK, LGIMA in the US and L&G Asia in Hong Kong (2018-2019 only). The AUM includes the value of securities and derivatives positions.

Contact us



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

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