Legal & General Group Plc
6 August 2026

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

FOR PROFESSIONAL CLIENTS AND QUALIFIED INVESTORS ONLY. CAPITAL AT RISK.

Legal & General launches L&G LSF African Government Bond (USD) UCITS ETF with seeding from FCDO

L&G's Asset Management business today announces that it has launched the L&G LSF African Government Bond (USD) UCITS ETF ('the Fund'), with initial co-seeding provided by the UK Foreign, Commonwealth and Development Office ('FCDO') through its MOBILIST programme. The Fund's launch represents an innovative partnership between a major global asset manager and a development finance programme, creating a new route for investors to access African sovereign debt through public markets. This is the first time that the FCDO has seeded an ETF.

The Fund will seek to track the performance of the iBoxx LSF USD African Sovereigns Index ('the Index'), which was launched in 2024 and includes both investment grade and sub-investment grade bonds. The Fund's approach will provide in-built diversification within African sovereign bonds, with explicit country caps/floor and eligibility rules to seek to manage concentration risk. It will focus on countries defined as eligible by the Liquidity and Sustainability Facility ('LSF') under its framework for secondary market operations.

Through the combination of a recognised index, a listed investment vehicle, and institutional capital, the initiative is designed to broaden investor participation in African sovereign bond markets by providing exposure to USD denominated fixed rate and/or zero-coupon bonds issued by sovereign issuers.

Connecting investors with African sovereigns

The LSF aims to support the liquidity of African sovereign and corporate issuances, lower the cost of finance, and increase liquidity of African capital markets. By facilitating pioneering fund launches such as this, it seeks to mobilise private investment in emerging African economies through public markets.

By bringing a Fund to market that seeks to track the performance of an Index designed by the LSF, L&G is enabling its clients to build a more targeted emerging market debt portfolio allocation, while supporting broader efforts to deepen liquidity in African sovereign fixed income markets.

MOBILIST's participation is intended to play a catalytic role by supporting the Fund's launch at a credible scale, helping establish liquidity in the Fund's early stages.

Lee Collins, Head of Index Fixed Income, L&G: "We are pleased to launch the L&G LSF African Government Bond ETF, the first of its kind available in Europe. L&G is recognised for its expertise in managing Emerging Markets Debt assets and with this launch, we further expand the product suite in the asset class. This ETF offers investors the opportunity to increase their exposure to the region, which in a global portfolio is often underrepresented. It’s been a pleasure to work with the LSF and MOBILIST to bring this product to market and we thank them for their collaboration.”

Dr Vera Songwe, Founder & Chair of the LSF: “We are delighted to see the launch of the first ETF based on the iBoxx LSF USD African Sovereigns index. It illustrates the increasing appetite of the private sector for African securities. It is a privilege to work with leading partners to build momentum and attract a wider range of investors to Africa’s capital markets. I would like to express my gratitude to all partners and in particular Afreximbank whose support for the LSF's mission and objectives since inception has been instrumental in making this milestone possible and driving the international growth of African financial markets.”

-ENDS-

Notes to editors

About L&G

Established in 1836, L&G is one of the UK's leading financial services groups and a major global investor, with £1.220 trillion in total assets under management (as at HY26). We have a highly synergistic business model, which continues to drive strong returns. We are a leading player in Institutional Retirement, in Retail Savings and Protection, and in Asset Management through both public and private markets. Across the Group, we are committed to responsible investing and dedicated to serving the long-term savings and investment needs of customers and society.

About our Asset Management business[1]

L&G's Asset Management business is a major global investor across public and private markets, with £1.220 trillion in total assets under management (as at HY26). Our clients include individual savers, pension scheme members and global institutions.

We provide investment solutions from index-tracking and active funds to liquidity and liability-based risk management strategies.

Our investment philosophy and processes are focused on creating value over the long term. We believe that incorporating financially material sustainability criteria, when relevant to our clients, can create value and drive positive change. This reflects L&G’s purpose: ‘Investing for the long term. Our futures depend on it.’

Further information

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Key Risks

[1]Source: L&G, global AUM as at 30 June 2026. Excludes assets managed by associates (Pemberton, NTR, BTR). The AUM includes the value of securities and derivatives positions and may not total due to rounding.

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A summary in English of investor rights associated with an investment in the fund is available from: www.lgim.com/investor_rights

The risks associated with each fund or investment strategy are set out in the key investor information document and prospectus or investment management agreement (as applicable). These documents should be reviewed before making any investment decisions. A copy of the English version of the prospectus and the key investor information document for each fund is available at: https://fundcentres.landg.com/ and may also be obtained from your Client Relationship Manager.

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. Where required under national rules, the key investor information document will also be available in the local language of the relevant EEA Member State.

Information on sustainability-related aspects of the funds is available at: https://fundcentres.landg.com/

The decision to invest in the funds should take into account all the characteristics or objectives of the fund as described in its prospectus and in the key investor information document relating to the fund.

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