

Legal & General ICAV
(An umbrella type Irish collective asset-management vehicle
with segregated liability between Funds)

**Interim Report and Unaudited Financial Statements
for the period ended
30 June 2023**

Legal & General ICAV

Interim Report and Unaudited Financial Statements for the period ended 30 June 2023

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Disclaimer

With respect to the following sub-funds, no registration notification was filed with BaFIN and consequently shares in these sub-funds must not be distributed in Germany:

L&G Europe ex UK Equity Index Fund
 L&G Diversified USD Fund
 L&G Euro Treasury Bond Index Fund
 L&G Multi-Index EUR III Fund
 L&G Multi-Index EUR IV Fund
 L&G Multi-Index EUR V Fund
 L&G Frontier Markets Equity Fund
 L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund
 L&G ESG Global Corporate Bond Index Fund

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Directory and General Information

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Eve Finn (Irish)**
Adel Malcolm (British/Hungarian)**
Donard McClean (Irish)*†
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**Non-executive director

† Chair of Legal & General ICAV Funds

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Directory and General Information (continued)

General Information

Legal & General ICAV (the “ICAV”) was incorporated as an open-ended umbrella-type Irish collective asset-management vehicle with limited liability and segregated liability between Funds to carry on business as an ICAV under the laws of Ireland on 28 April 2016. The ICAV is authorised by the Central Bank of Ireland as an ICAV pursuant to Part 2 of the Irish Collective Asset-management Vehicles Act 2015 and 2021 (the “ICAV Act”) and the European Communities (UCITS) Regulations, 2011 (as amended) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 (the “Central Bank UCITS Regulations”), (the “UCITS Regulations”).

The ICAV is structured as an umbrella Fund and may comprise of several portfolios of assets. The share capital of the ICAV (“Shares”) may be divided into different Classes of Shares each representing a separate portfolio of assets and further sub-divided, to denote differing characteristics attributable into particular Shares, (“Classes”).

There were 18 active Funds as at 30 June 2023 (31 December 2022: 18 active Funds).

The following table details the Funds currently available for subscription:

Fund Name	Launch Date	Share Classes	Investment Objective
L&G Diversified EUR Fund	17 August 2016	Class A EUR Acc Class C EUR Acc Class I EUR Acc Class R EUR Dist Class Z EUR Acc	The investment objective of the L&G Diversified EUR Fund is to provide long-term capital growth in Euro through investment predominantly in other collective investment schemes.
L&G Diversified USD Fund	24 August 2016	Class C USD Acc Class I USD Acc Class Z USD Acc	The investment objective of the L&G Diversified USD Fund is to provide long-term capital growth in US Dollars through investment predominantly in other collective investment schemes.
L&G Multi-Index EUR III Fund	26 September 2016	Class N EUR Acc	The investment objective of the L&G Multi-Index EUR III Fund is to generate capital growth and income through exposure to a diversified range of asset Classes predominantly in other collective investment schemes. The Fund is expected to have a low to moderate level of risk which broadly corresponds with Level 3 of the UCITS Synthetic Risk and Reward Indicator as outlined in the key investor information document for the Fund.
L&G Multi-Index EUR IV Fund	26 September 2016	Class N EUR Acc	The investment objective of the L&G Multi-Index EUR IV Fund is to generate capital growth and income through exposure to a diversified range of asset Classes predominantly in other collective investment schemes. The Fund is expected to have a moderate level of risk which broadly corresponds with Level 4 of the UCITS Synthetic Risk and Reward Indicator as outlined in the key investor information document for the Fund.
L&G Multi-Index EUR V Fund	26 September 2016	Class N EUR Acc	The investment objective of the L&G Multi-Index EUR V Fund is to generate capital growth and income through exposure to a diversified range of asset Classes predominantly in other collective investment schemes. The Fund is expected to have a moderate to high level of risk which broadly corresponds with Level 5 of the UCITS Synthetic Risk and Reward Indicator as outlined in the key investor information document for the Fund.

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General Information (continued)

Fund Name	Launch Date	Share Classes	Investment Objective
L&G Euro Treasury Bond Index Fund	8 December 2016	Class C GBP Dist Hedged# Class I EUR Acc Class I GBP Acc Unhedged# Class N EUR Acc Class Z EUR Acc Unhedged Class Z GBP Acc Hedged Class Z GBP Acc Unhedged	The investment objective of the L&G Euro Treasury Bond Index Fund is to provide investors with a return in line with the Euro government bond market, as represented by the Bloomberg aggregate Euro Treasury Index.
L&G Emerging Markets Equity Index Fund	2 February 2017	Class C CHF Acc Class C GBP Acc Unhedged Class C USD Acc Class I CHF Acc Unhedged Class I GBP Acc Class I EUR Acc Unhedged Class I USD Acc Class N EUR Acc Class Z EUR Acc Class Z EUR Dist Class Z GBP Acc*	The investment objective of the L&G Emerging Markets Equity Index Fund is to provide investors with a return in line with the performance of the Emerging Markets equity market, as represented by the MSCI Emerging Markets Index.
L&G Emerging Markets Government Bond (Local Currency) Index Fund	24 March 2017	Class C CHF Acc Class C EUR Acc Class C USD Acc Class C USD Dist Class I EUR Acc Class I EUR Dist Class K EUR Acc* Class Z CHF Acc Class Z EUR Acc Class Z EUR Dist Unhedged Class Z JPY Acc	The investment objective of the L&G Emerging Markets Government Bond (Local Currency) Index Fund is to provide investors with a return in line with the Emerging Markets government bond market, as represented by the JPMorgan GBI-EM Global Diversified Local Currency Index.
L&G World Equity Index Fund	15 March 2017	Class C EUR Acc Class C GBP Acc Class C USD Acc Class I EUR Acc Class I EUR Acc Hedged Class I GBP Acc Class I USD Acc Class N EUR Acc*	The investment objective of the L&G World Equity Index Fund is to provide investors with a return in line with the performance of the developed world equity market as represented by the MSCI World Index.

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General Information (continued)

Fund Name	Launch Date	Share Classes	Investment Objective
L&G Emerging Markets Government Bond (USD) Index Fund	2 March 2018	Class C GBP Acc Unhedged Class C GBP Dist Hedged Class C GBP Dist Unhedged Class C USD Acc Class I CHF Acc Hedged# Class I EUR Acc Hedged Class I EUR Dist Hedged Class I GBP Acc Unhedged Class I GBP Dist Unhedged Class I USD Acc Class K EUR Acc Hedged Class K EUR Acc Unhedged Class Z EUR Acc Class Z EUR Acc Hedged Class Z EUR Dist Hedged Class Z GBP Dist Hedged	The investment objective of the L&G Emerging Markets Government Bond (USD) Index Fund is to provide investors with a return in line with the Emerging Markets government bond market, as represented by the JPMorgan Emerging Markets Bond Index (EMBI) Global Diversified Index.
L&G Global Small Cap Equity Index Fund	8 June 2017	Class C EUR Acc Class C GBP Acc Class C USD Acc Class I EUR Acc Class I EUR Dist Class I USD Acc Class Z EUR Acc Class Z EUR Dist Class Z GBP Acc Unhedged	The investment objective of the L&G Global Small Cap Equity Index Fund is to provide investors with a return in line with the performance of the developed world small cap equity market as represented by the MSCI World Small Cap Index (USD).
L&G Frontier Markets Equity Fund	28 August 2018	Class Z USD Acc	The investment objective of the L&G Frontier Markets Equity Fund is to provide investors with a return in line with the performance of the Frontier Markets equity market, as represented by the MSCI Frontier Markets 100 10/40 Index.

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General Information (continued)

Fund Name	Launch Date	Share Classes	Investment Objective
L&G ESG Emerging Markets Government Bond (USD) Index Fund	6 December 2018	Class C CHF Acc Unhedged Class C EUR Acc Hedged Class C EUR Acc Unhedged Class C GBP Acc Unhedged Class C GBP Dist Hedged Class C USD Acc Unhedged Class I CHF Acc Unhedged Class I EUR Acc Hedged Class I EUR Dist Hedged Class I GBP Dist Unhedged Class I USD Acc Unhedged Class K EUR Acc Hedged Class K EUR Acc Unhedged Class K EUR Dist Hedged Class K GBP Acc Hedged Class K GBP Acc Unhedged Class Z CHF Acc Hedged Class Z EUR Acc Hedged Class Z EUR Acc Unhedged Class Z GBP Acc Hedged Class Z GBP Acc Unhedged Class Z USD Acc	The investment objective of L&G ESG Emerging Markets Government Bond (USD) Index Fund is to provide investors with a return in line with the Emerging Markets government bond market, as represented by the JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified Index.

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General Information (continued)

Fund Name	Launch Date	Share Classes	Investment Objective
L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	31 January 2019	Class C EUR Acc Unhedged Class C GBP Acc Unhedged Class C GBP Dist Class C USD Dist Unhedged Class I EUR Acc Unhedged Class I EUR Dist Unhedged Class I GBP Acc Unhedged Class I USD Acc Unhedged Class K EUR Acc Unhedged Class K EUR Dist Unhedged Class K GBP Acc Unhedged Class Z EUR Acc Unhedged Class Z GBP Acc Unhedged Class Z USD Acc Unhedged	The investment objective of the L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund is to provide investors with a return in line with the Emerging Markets government bond market, as represented by the JPMorgan ESG GBI-EM Global Diversified Local Currency Index.
L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund	29 January 2020	Class A EUR Acc Class I EUR Acc Class Z EUR Acc	The investment objective of the L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund is to provide investors with a return in line with Euro denominated sovereign investment grade debt instruments
L&G Emerging Markets Equity ESG Future Core Fund	23 November 2020	Class I EUR Acc Class I USD Acc Class Z EUR Acc Class Z USD Acc	The investment objective of the L&G Emerging Markets Equity Future Core Fund is to provide investors with a return in line with the performance of the Emerging Markets equity market, as represented by the Solactive L&G Emerging Markets Future Core ESG (ex Fossil Fuels) Index.
L&G ESG Global Corporate Bond Index Fund***	4 May 2023	Class C USD Dist Unhedged Class Z GBP Acc Hedged Class Z USD Acc Unhedged	The investment objective of the L&G ESG Global Corporate Bond Index Fund is to provide investors with a return in line with the performance of the global corporate bond market, as represented by the JP Morgan Global Credit Index (GCI) ESG Investment Grade Custom Maturity Index.
L&G ESG Global High Yield Bond Index Fund***	4 May 2023	Class C EUR Acc Unhedged Class C USD Dist Unhedged Class I EUR Acc Unhedged Class I GBP Acc Unhedged Class Z GBP Acc Hedged Class Z USD Acc Unhedged	The investment objective of the L&G ESG Global High Yield Bond Index Fund is to provide investors with a return in line with the performance of the global high yield bond market, as represented by the J.P. Morgan ESG Global High Yield Corporate Custom Maturity Index.

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General Information (continued)

Fund Name	Launch Date	Share Classes	Investment Objective
L&G Multi Asset Core 20 Fund	20 August 2018	Class C EUR Acc Class I EUR Acc Class P EUR Acc Class R EUR Acc Class Z EUR Acc	The investment objective of the L&G Multi Asset Core 20 Fund is to provide long-term investment growth through exposure to a diversified range of asset classes by investing predominantly in other collective investment vehicles. The Fund aimed to have approximately 20% (between 10% and 30%) of its investment exposure in equities and equity related securities.
L&G Multi Asset Core 45 Fund	20 August 2018	Class C EUR Acc Class I EUR Acc Class P EUR Acc Class R EUR Acc Class Z EUR Acc	The investment objective of the L&G Multi Asset Core 45 Fund is to provide long-term investment growth through exposure to a diversified range of asset classes by investing predominantly in other collective investment vehicles. The Fund aimed to have approximately 45% (between 35% and 55%) of its investment exposure in equities and equity related securities.
L&G Multi Asset Core 75 Fund	20 August 2018	Class C EUR Acc Class I EUR Acc Class P EUR Acc Class R EUR Acc Class Z EUR Acc	The investment objective of the L&G Multi Asset Core 75 Fund is to provide long-term investment growth through exposure to a diversified range of asset classes by investing predominantly in other collective investment vehicles. The Fund aimed to have approximately 75% (between 65% and 85%) of its investment exposure in equities and equity related securities.

The following table details the Funds no longer available for subscription:

Fund Name	Launch Date	Share Classes	Investment Objective
L&G Europe Ex. UK Equity Index Fund**	27 September 2016	Class I EUR Acc Class N EUR Acc Class Z EUR Acc	The investment objective of the L&G Europe Ex. UK Equity Index Fund was to provide investors with a return in line with the performance of European equity markets, excluding the UK, as represented by the MSCI Europe ex. UK Index.
L&G Asia Pacific ex. Japan Equity Index Fund****	29 September 2016	Class I USD Acc Class Z EUR Acc Class Z GBP Acc	The investment objective of the L&G Asia Pacific ex. Japan Equity Index Fund was to provide investors with a return in line with the performance of the Asia Pacific ex. Japan equity markets, as represented by the MSCI Pacific ex. Japan Index.

*These Share Classes fully redeemed during the period.

**The Fund terminated on 15 March 2023.

***The Fund launched on 4 May 2023.

****The Fund terminated on 10 May 2023.

#These Share Classes launched during the period.

Other Information

COVID-19

The impacts of COVID-19 across society and business operations have significantly reduced during the course of 2022 and 2023 following the vaccine roll out and milder strains of the virus coming to the fore.

The Directors continue to monitor the COVID-19 pandemic and any potential economic impact to the ICAV on an on-going basis.

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Directory and General Information (continued)

General Information (continued)

Eastern Europe

On 24 February 2022, Russia launched a large-scale invasion of Ukraine causing geopolitical and economic uncertainty across the global economy and financial markets. As a result, economic sanctions have been imposed by many countries.

Further details in relation to exposure to Russian securities and their fair value are set out in Note 11.

The Directors continue to monitor the developments in Eastern Europe and any potential direct or indirect economic impact to the ICAV on an on-going basis.

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Investment Manager's Report

L&G Diversified EUR Fund

Performance Review

Over the period under review, the Fund's Class Z EUR Accumulation Shares returned 4.08%.

Market Review

Over the past six months, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when central banks might start cutting rates.

Having originally blinked first among developed market policymakers in this rate-hiking cycle over a year and a half ago at the end of 2021, the Bank of England continued to raise rates during the first six months of 2023, hitting 5% in May – its 13th consecutive hike.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening; May saw yet another rate hike, by 25 basis points, to take rates to between 5% and 5.25%. Fed Chair Jay Powell suggested the effects of recent bank failures in the US could limit any further monetary tightening and a decision was taken to pause US interest rate hikes in June. US annualised inflation dropped to 3.0% in June, its lowest level since January 2021.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May to take rates to 3.75%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde has warned that the inflationary fight is far from over.

Global and US equity markets rose strongly over the six months in US dollar terms despite stubbornly high inflation in some parts, developed market monetary tightening in progress and recessionary fears coming to the fore. This impressive return doesn't paint the full picture, though; knockout performances from the technology, communications services and consumer discretionary sectors masked losses for all the other sectors apart from real estate. Energy and utilities were particular areas of weakness over the period.

UK equities finished the six-month period in broadly flat (just in the black) territory in sterling terms, lagging some way behind the global average. Meanwhile, European equity markets enjoyed a strong six months in euro terms, but marginally underperformed the global average over the period.

Asia Pacific equity markets rose marginally over the past six months in US dollar terms but underperformed global equities. Chinese equities rallied initially as Beijing announced an easing of its pandemic restrictions in January 2023, seen as indication of an end to its 'zero-COVID' approach. But the Chinese market then lost ground on fears the recovery was struggling to be sustained amid continued concerns about the state of its property market. Meanwhile, emerging markets made ground over the six months but underperformed the global average. Aside from the aforementioned travails of China, the period saw India and Brazil finish the period firmly in the black.

Benchmark developed market government bond yields painted a mixed picture over the period. The yield on the 10-year US Treasury edged lower (prices rose) over the six months, despite some notable fluctuations within the period. The yield on the 10-year German Bund edged lower but the yield on the 10-year UK Gilt made the biggest move over the period, jumping notably in May and June to match the heady highs it reached during the brief tenure of the Liz Truss-led Conservative government.

Spreads on UK and European investment-grade bonds narrowed over the six months, despite having widened on the weakening economic outlook towards at the start of the review period. Spreads on US investment-grade bonds narrowed too but were tighter than their UK and European peers. High yield bond yield spreads, having also widened midway through in the period, narrowed over the six months as a whole.

Fund Review

The Fund returned 4.08% over the period. Its long-term comparator of developed global equities (as measured by the MSCI World Net Total Return (unhedged in EUR) returned 12.6%. Since inception the Fund has returned 3.6% p.a. versus its objective (to outperform the euro short term rate (€STR) by 3.75% per annum*) of 3.6% p.a. Realised returns for the long-term comparator (as measured by the MSCI World Net Total Return (unhedged in EUR) were 10.5% p.a.

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Investment Manager's Report (continued)

L&G Diversified EUR Fund (continued)

Fund Review (continued)

Our long-term return expectation (for both developed equities as well as for the Fund) is around risk-free rates +3.5-4% since inception. We don't expect the Fund to match equity returns in an extended market rally given its diversified composition and in general expect the Fund to outperform equities in a downmarket given its diversified asset allocation.

The Fund's realised volatility since inception reflects 64% of the volatility of its long-term comparator, developed global equities (as measured by the MSCI World Net Total Return (unhedged in EUR)). This is in line with the Fund's volatility target.

The most significant asset class contributors to Fund returns during the period were European (ex UK) equities, North American equities, and Japanese equities. On the other side, REITs, listed infrastructure and commodities were the largest asset class detractors from Fund performance.

During the period we opened a position in insurance-linked bonds. This represents a new asset class for the Fund, which we believe provides a highly diversified source of return potential. Since insurance-linked bond returns are driven by insurance risk, typically that associated with natural catastrophes, rather than the credit risk of the issuer.

Later in the period, we initiated a small adjustment to our strategic asset allocation to maintain alignment with the Fund's long term volatility target (2/3 that of global equities). We increased our allocation to equities, while decreasing exposure to nominal and inflation-linked sovereign bonds and corporate credit. Within our alternatives holdings, we made small increases to our forestry, commodities, and private equity allocations. In addition to helping the Fund to maintain an appropriate level of risk, we expect these asset allocation changes to positively impact Fund returns over the long term.

Outlook

Our outlook remains largely unchanged; we maintain a negative view on risk assets including both equities and credits. While inflation is now declining in many regions, absolute levels remain elevated relative to central bank targets. Policymakers have repeatedly found it necessary to hike rates further than expected by markets to combat persistent inflationary pressures. Although the effects of monetary policy operate with "long and variable lags" we believe that the globally synchronised tightening of credit conditions could lead to recession, which we view as an almost necessary condition to bring inflation at the global level back under control. The broad rally in risk assets over recent quarters has taken asset prices to levels which we do not believe reflect our baseline forecast for an economic downturn.

We believe central banks will succeed in bringing inflation under control, even at the cost of recession. This underpins our positive outlook for government bonds as the slowdown in both growth and inflation will allow central banks to cut rates. Within this view we have upgraded our outlook for UK nominal Gilts which offer a substantial yield spread over euro area sovereigns and we see the market's UK inflation expectations as materially above our own forecast.

Legal & General Investment Management Limited
July 2023

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Investment Manager's Report (continued)

L&G Diversified USD Fund

Performance Review

Over the period under review, the Fund's Class Z USD Accumulation Shares returned 5.53%.

Market Review

Over the past six months, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when central banks might start cutting rates.

Having originally blinked first among developed market policymakers in this rate-hiking cycle over a year and a half ago at the end of 2021, the Bank of England continued to raise rates during the first six months of 2023, hitting 5% in May – its 13th consecutive hike.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening; May saw yet another rate hike, by 25 basis points, to take rates to between 5% and 5.25%. Fed Chair Jay Powell suggested the effects of recent bank failures in the US could limit any further monetary tightening and a decision was taken to pause US interest rate hikes in June. US annualised inflation dropped to 3.0% in June, its lowest level since January 2021.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May to take rates to 3.75%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde has warned that the inflationary fight is far from over.

Global and US equity markets rose strongly over the six months in US dollar terms despite stubbornly high inflation in some parts, developed market monetary tightening in progress and recessionary fears coming to the fore. This impressive return doesn't paint the full picture, though; knockout performances from the technology, communications services and consumer discretionary sectors masked losses for all the other sectors apart from real estate. Energy and utilities were particular areas of weakness over the period.

UK equities finished the six-month period in broadly flat (just in the black) territory in sterling terms, lagging some way behind the global average. Meanwhile, European equity markets enjoyed a strong six months in euro terms, but marginally underperformed the global average over the period.

Asia Pacific equity markets rose marginally over the past six months in US dollar terms but underperformed global equities. Chinese equities rallied initially as Beijing announced an easing of its pandemic restrictions in January 2023, seen as indication of an end to its 'zero-COVID' approach. But the Chinese market then lost ground on fears the recovery was struggling to be sustained amid continued concerns about the state of its property market. Meanwhile, emerging markets made ground over the six months but underperformed the global average. Aside from the aforementioned travails of China, the period saw India and Brazil finish the period firmly in the black.

Benchmark developed market government bond yields painted a mixed picture over the period. The yield on the 10-year US Treasury edged lower (prices rose) over the six months, despite some notable fluctuations within the period. The yield on the 10-year German Bund edged lower but the yield on the 10-year UK Gilt made the biggest move over the period, jumping notably in May and June to match the heady highs it reached during the brief tenure of the Liz Truss-led Conservative government.

Spreads on UK and European investment-grade bonds narrowed over the six months, despite having widened on the weakening economic outlook towards at the start of the review period. Spreads on US investment-grade bonds narrowed too but were tighter than their UK and European peers. High yield bond yield spreads, having also widened midway through in the period, narrowed over the six months as a whole.

Fund Review

The Fund returned 5.53% over the period. Its long-term comparator of developed global equities (as measured by the MSCI World Net Total Return unhedged in USD) returned 15.1%.

Since inception the Fund has returned 4.5% p.a. versus its objective (to outperform the Secured Overnight Financing Rate by 3.75% per annum*) of 5.2% p.a. Realised returns for the long-term comparator (as measured by the MSCI World Net Total Return unhedged in USD) were 10.2% p.a.

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Investment Manager's Report (continued)

L&G Diversified USD Fund (continued)

Fund Review (continued)

Our long-term return expectation (for both developed equities as well as for the Fund) is around risk-free rates +3.5-4%. We don't expect the Fund to match equity returns in an extended market rally given the Fund's diversified composition and in general expect the Fund to outperform equities in a down market. The Fund's realised volatility since inception reflects 64% of the volatility of its long-term comparator.

Europe (ex UK) equities, North American equities and Japan equities were the most significant positive contributors to Fund performance over the period. On the other side, listed infrastructure, commodities, and USD credit detracted from Fund returns.

Earlier in the year we increased the Fund's duration exposure while reducing our money market allocation. Following the sharp rise in interest rates over 2022, bond yields are now at more attractive levels in our view. We believe that these higher real and nominal yields mean that bond could now potentially offer a stronger risk/return profile for long-term investors. Additionally, there is now greater scope for yield compression should interest rates fall. Consequently, this positioning change could potentially be beneficial if the correlation between equity and bond prices reverts to negative territory during the next recession.

Later in the period, we reduced our allocation to nominal sovereign bonds and opened a position in insurance-linked bonds. This represents a new asset class for the Fund, which we believe provides a highly diversified source of return potential. Since insurance-linked bond returns are driven by insurance risk, typically that associated with natural catastrophes, rather than the credit risk of the issuer.

Outlook

Our outlook remains largely unchanged; we maintain a negative view on risk assets including both equities and credits. While inflation is now declining in many regions, absolute levels remain elevated relative to central bank targets. Policymakers have repeatedly found it necessary to hike rates further than expected by markets to combat persistent inflationary pressures. Although the effects of monetary policy operate with "long and variable lags" we believe that the globally synchronised tightening of credit conditions could lead to recession, which we view as an almost necessary condition to bring inflation at the global level back under control. The broad rally in risk assets over recent quarters has taken asset prices to levels which we do not believe reflect our baseline forecast for an economic downturn.

We believe central banks will succeed in bringing inflation under control, even at the cost of recession. This underpins our positive outlook for government bonds as the slowdown in both growth and inflation will allow central banks to cut rates. Within this view we have upgraded our outlook for UK nominal Gilts which offer a substantial yield spread over euro area sovereigns and we see the market's UK inflation expectations as materially above our own forecast.

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Investment Manager's Report (continued)

L&G Multi-Index EUR III Fund

Performance Review

Over the period under review, the Fund's Class N EUR Accumulation Shares returned 1.42%.

Market Review

Over the past six months, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates. Having blinked first among developed market policymakers at the end of 2021, the Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May, climbing at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high.

Global equity markets rose strongly over the six months in US dollar terms despite stubbornly high inflation in some parts, developed market monetary tightening in progress and recessionary fears coming to the fore.

US equities made strong gains over the period in US dollar terms and outperformed the global average. This impressive return doesn't paint the full picture, though; knockout performances from the technology, communications services and consumer discretionary sectors masked losses for all the other sectors apart from real estate.

UK equities finished the six-month period in broadly flat (just in the black) territory in sterling terms, lagging some way behind the global average. At the sector level, while consumer discretionary, technology and industrials enjoyed notably strong performance, this was more than offset by weakness from basic materials – which endured a torrid six months – along with telecoms and real estate.

European equity markets enjoyed a strong six months in euro terms, but marginally underperformed the global average over the period.

Asia Pacific equity markets rose marginally over the past six months in US dollar terms but underperformed global equities. Meanwhile, emerging markets made ground over the six months but underperformed the global average.

Benchmark developed market government bond yields painted a mixed picture over the period. The yield on the 10-year US treasury edged lower (prices rose) over the six months, despite some notable fluctuations within the period. The yield on the 10-year German Bund edged lower but the yield on the 10-year UK Gilt made the biggest move over the period, jumping notably in May and June to match the heady highs it reached during the brief tenure of the Liz Truss-led Conservative government.

Japanese government bond yields edged lower over the period as a whole; the yield on the 10-year Japanese government bond had moved higher early in the period following the announcement from the Bank of Japan shortly before the reporting period began that it was tweaking its yield curve control measures, allowing yields to move by as much as 0.5%, up from 0.25%.

Spreads on UK and European investment-grade bonds narrowed over the six months, despite having widened on the weakening economic outlook towards at the start of the review period. Spreads on US investment-grade bonds narrowed too but were tighter than their UK and European peers. High yield bond yield spreads, having also widened midway through in the period, narrowed over the six months as a whole.

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Investment Manager's Report (continued)

L&G Multi-Index EUR III Fund (continued)

Fund Review

The Fund delivered a positive return over the period, with the main positive contributions to performance coming from US equities, European investment grade credit and our exposure to the Euro Sterling Liquidity Fund. There were no significant negative contributors during this period.

In quarter 1, we reduced our duration exposure. We had recently held an increased duration exposure, with a preference for US inflation-linked bonds. This was largely driven by valuations and following the recent sharp fall in bond yields amidst the banking fiasco, we took the opportunity to reduce exposure with healthy profits. During the course of 2023, we have managed this duration exposure with changing yield levels and against a backdrop of changing risks. For instance, we were able to reduce duration to lock in some profits, shortly after the bond market rally following the failure of three US banks.

In quarter 2, we reduced our exposure to European supranational bonds. We had held a positive view since the third quarter of last year given their higher spread versus core European government bonds such as German Bunds, despite having similar creditworthiness. We still find these bonds attractive from a long-term perspective but as the spread narrowed, we reduced our position and will look to increase when spreads widen again.

Also in quarter 2, we reduced holding in Japanese equities. We had held a positive view on the region because of the new fiscal stimulus from the government, which we believed would see a relative outperformance for Japanese equities at a time where we believed other regions would be seeing economic deterioration. However, we did not see evidence of this within our anticipated timeline and so we decided to remove the trade following a short burst of strong performance.

Outlook

Our outlook remains largely unchanged; we maintain a negative view on risk assets including both equities and credits. While inflation is now declining in many regions, absolute levels remain elevated relative to central bank targets. Policymakers have repeatedly found it necessary to hike rates further than expected by markets in order to combat persistent inflationary pressures.

Although the effects of monetary policy operate with “long and variable lags” we believe that the globally synchronised tightening of credit conditions will lead to recession, which we view as an almost necessary condition to bring inflation at the global level back under control. The broad rally in risk assets over recent quarters has taken asset prices to levels which we do not believe reflect our baseline forecast for an economic downturn.

We believe central banks will succeed in bringing inflation under control, even at the cost of recession. This underpins our positive outlook for government bonds as the slowdown in both growth and inflation will allow central banks to cut rates. Within this view we have upgraded our outlook for UK nominal Gilts which offer a substantial yield spread over euro area sovereigns and we see the market's UK inflation expectations as materially above our own forecast.

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Investment Manager's Report (continued)

L&G Multi-Index EUR IV Fund

Performance Review

Over the period under review, the Fund's Class N EUR Accumulation Shares returned 4.28%.

Market Review

Over the past six months, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates. Having blinked first among developed market policymakers at the end of 2021, the Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May, climbing at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high.

Global equity markets rose strongly over the six months in US dollar terms despite stubbornly high inflation in some parts, developed market monetary tightening in progress and recessionary fears coming to the fore.

US equities made strong gains over the period in US dollar terms and outperformed the global average. This impressive return doesn't paint the full picture, though; knockout performances from the technology, communications services and consumer discretionary sectors masked losses for all the other sectors apart from real estate.

UK equities finished the six-month period in broadly flat (just in the black) territory in sterling terms, lagging some way behind the global average. At the sector level, while consumer discretionary, technology and industrials enjoyed notably strong performance, this was more than offset by weakness from basic materials – which endured a torrid six months – along with telecoms and real estate.

European equity markets enjoyed a strong six months in euro terms, but marginally underperformed the global average over the period.

Asia Pacific equity markets rose marginally over the past six months in US dollar terms but underperformed global equities. Meanwhile, emerging markets made ground over the six months but underperformed the global average.

Benchmark developed market government bond yields painted a mixed picture over the period. The yield on the 10-year US treasury edged lower (prices rose) over the six months, despite some notable fluctuations within the period. The yield on the 10-year German Bund edged lower but the yield on the 10-year UK Gilt made the biggest move over the period, jumping notably in May and June to match the heady highs it reached during the brief tenure of the Liz Truss-led Conservative government.

Japanese government bond yields edged lower over the period as a whole; the yield on the 10-year Japanese government bond had moved higher early in the period following the announcement from the Bank of Japan shortly before the reporting period began that it was tweaking its yield curve control measures, allowing yields to move by as much as 0.5%, up from 0.25%.

Spreads on UK and European investment-grade bonds narrowed over the six months, despite having widened on the weakening economic outlook towards at the start of the review period. Spreads on US investment-grade bonds narrowed too but were tighter than their UK and European peers. High yield bond yield spreads, having also widened midway through in the period, narrowed over the six months as a whole.

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Investment Manager's Report (continued)

L&G Multi-Index EUR IV Fund (continued)

Fund Review

The Fund delivered a positive return over the period, with the main positive contributions to performance coming from US, European and Japanese equities. There were no significant negative contributors during this period.

In the 1st quarter of 2023, we reduced our duration exposure. We had recently held an increased duration exposure, with a preference for US inflation-linked bonds. This was largely driven by valuations and following the recent sharp fall in bond yields amidst the banking fiasco, we took the opportunity to reduce exposure with healthy profits. During the course of 2023, we have managed this duration exposure with changing yield levels and against a backdrop of changing risks. For instance, we were able to reduce duration to lock in some profits, shortly after the bond market rally following the failure of three US banks.

Following an increase to UK Gilts versus German Bunds in May, UK yields rose further to a point where we believe it is difficult for markets to price in more rate hikes. Despite market pricing, we do not believe there is anything to suggest the UK economy is meaningfully more susceptible to inflation than other regions. Therefore, in June, we increased our exposure to Gilts further, via index bond futures, this time against other developed market bonds, also via index bond futures. We reduced our exposure to European supranational bonds. We had held a positive view since the third quarter of last year given their higher spread versus core European government bonds such as German Bunds, despite having similar creditworthiness. We still find these bonds attractive from a long-term perspective but as the spread narrowed, we reduced our position and will look to increase when spreads widen again.

We increased exposure to European defensive stocks versus European cyclical stocks towards the beginning of August 2022. This was a position which we had initiated at the start of quarter three. Defensive stocks, such as utilities and telecommunications, had lost ground in the build-up to the trade, as investors become more hopeful of an averted recession – ‘a soft landing’. In our view, the probability of a European recession has increased; a scenario that we believe would see a significant outperformance for defensive stocks over cyclical stocks. Since this trade, we have managed our exposure to defensive stocks, increasing on weakness and reducing on strength, given our continued belief that we will see a developed market recession.

Outlook

Our outlook remains largely unchanged; we maintain a negative view on risk assets including both equities and credits. While inflation is now declining in many regions, absolute levels remain elevated relative to central bank targets. Policymakers have repeatedly found it necessary to hike rates further than expected by markets in order to combat persistent inflationary pressures.

Although the effects of monetary policy operate with “long and variable lags” we believe that the globally synchronised tightening of credit conditions will lead to recession, which we view as an almost necessary condition to bring inflation at the global level back under control. The broad rally in risk assets over recent quarters has taken asset prices to levels which we do not believe reflect our baseline forecast for an economic downturn.

We believe central banks will succeed in bringing inflation under control, even at the cost of recession. This underpins our positive outlook for government bonds as the slowdown in both growth and inflation will allow central banks to cut rates. Within this view we have upgraded our outlook for UK nominal Gilts which offer a substantial yield spread over euro area sovereigns and we see the market's UK inflation expectations as materially above our own forecast.

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Investment Manager's Report (continued)

L&G Multi-Index EUR V Fund

Performance Review

Over the period under review, the Fund's Class N EUR Accumulation Shares returned 6.90%.

Market Review

Over the past six months, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates. Having blinked first among developed market policymakers at the end of 2021, the Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May, climbing at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high.

Global equity markets rose strongly over the six months in US dollar terms despite stubbornly high inflation in some parts, developed market monetary tightening in progress and recessionary fears coming to the fore.

US equities made strong gains over the period in US dollar terms and outperformed the global average. This impressive return doesn't paint the full picture, though; knockout performances from the technology, communications services and consumer discretionary sectors masked losses for all the other sectors apart from real estate.

UK equities finished the six-month period in broadly flat (just in the black) territory in sterling terms, lagging some way behind the global average. At the sector level, while consumer discretionary, technology and industrials enjoyed notably strong performance, this was more than offset by weakness from basic materials – which endured a torrid six months – along with telecoms and real estate.

European equity markets enjoyed a strong six months in euro terms, but marginally underperformed the global average over the period.

Asia Pacific equity markets rose marginally over the past six months in US dollar terms but underperformed global equities. Meanwhile, emerging markets made ground over the six months but underperformed the global average.

Benchmark developed market government bond yields painted a mixed picture over the period. The yield on the 10-year US treasury edged lower (prices rose) over the six months, despite some notable fluctuations within the period. The yield on the 10-year German Bund edged lower but the yield on the 10-year UK Gilt made the biggest move over the period, jumping notably in May and June to match the heady highs it reached during the brief tenure of the Liz Truss-led Conservative government.

Japanese government bond yields edged lower over the period as a whole; the yield on the 10-year Japanese government bond had moved higher early in the period following the announcement from the Bank of Japan shortly before the reporting period began that it was tweaking its yield curve control measures, allowing yields to move by as much as 0.5%, up from 0.25%.

Spreads on UK and European investment-grade bonds narrowed over the six months, despite having widened on the weakening economic outlook towards at the start of the review period. Spreads on US investment-grade bonds narrowed too but were tighter than their UK and European peers. High yield bond yield spreads, having also widened midway through in the period, narrowed over the six months as a whole.

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Investment Manager's Report (continued)

L&G Multi-Index EUR V Fund (continued)

Fund Review

The Fund delivered a positive return over the period, with the main positive contributions to performance coming from US, European and Japanese equities. There were no significant negative contributors during this period.

In the first quarter of 2023, we reduced our duration exposure. We had recently held an increased duration exposure, with a preference for US inflation-linked bonds. This was largely driven by valuations and following the recent sharp fall in bond yields amidst the banking fiasco, we took the opportunity to reduce exposure with healthy profits.

In quarter two, we reduced our exposure to European supranational bonds. We had held a positive view since the third quarter of last year given their higher spread versus core European government bonds such as German Bunds, despite having similar creditworthiness. We still find these bonds attractive from a long-term perspective but as the spread narrowed, we reduced our position and will look to increase when spreads widen again.

Also in the second quarter, we reduced our exposure to Japanese equities. We held a positive view on the region because of the new fiscal stimulus from the government, which we believed would see a relative outperformance for Japanese equities at a time where we believed other regions would be seeing economic deterioration. However, we did not see evidence of this within our anticipated timeline and so we decided to remove the trade following a short burst of strong performance.

Outlook

Our outlook remains largely unchanged; we maintain a negative view on risk assets including both equities and credits. While inflation is now declining in many regions, absolute levels remain elevated relative to central bank targets. Policymakers have repeatedly found it necessary to hike rates further than expected by markets in order to combat persistent inflationary pressures.

Although the effects of monetary policy operate with “long and variable lags” we believe that the globally synchronised tightening of credit conditions will lead to recession, which we view as an almost necessary condition to bring inflation at the global level back under control. The broad rally in risk assets over recent quarters has taken asset prices to levels which we do not believe reflect our baseline forecast for an economic downturn.

We believe central banks will succeed in bringing inflation under control, even at the cost of recession. This underpins our positive outlook for government bonds as the slowdown in both growth and inflation will allow central banks to cut rates. Within this view we have upgraded our outlook for UK nominal Gilts which offer a substantial yield spread over euro area sovereigns and we see the market's UK inflation expectations as materially above our own forecast.

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Investment Manager's Report (continued)

L&G Europe Ex. UK Equity Index Fund

Performance Review

As the Fund terminated on 15 March 2023, no performance will be reported.

Market Review

Over the six months under review, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

The Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained high at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Fund Review

The first review in February resulted in 1 addition and 1 deletion. The addition was Metso Outotec (FI) and the deletion was Ubisoft Entertainment (FR). There were 42 changes to the free share capital of constituents with the largest increases being AXA (FR), EQT AB (SE) and Heineken Holding (NL) and the largest decreases being ASML Holding (NL), Prosus N(NL) and Nordea Bank (SE). The two-way turnover was 1.27%.

The Fund terminated on 15 March 2023.

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Investment Manager's Report (continued)

L&G Asia Pacific Ex. Japan Equity Index Fund

Performance Review

As the Fund terminated on 10 May 2023, no performance will be reported.

Market Review

Over the six months under review, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

The Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained high at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Asia Pacific equity markets rose marginally over the past six months in US dollar terms but underperformed global equities. China's ongoing commitment to a 'zero COVID' policy had weighed heavily on its equity market prior to the start of the reporting period, however, Chinese equities rallied as Beijing announced an easing of its pandemic restrictions in January 2023, seen as indication of an end to its 'zero-COVID' approach. The Chinese market then lost ground on fears the recovery was struggling to be sustained amid continued concerns about the state of its property market.

Meanwhile, emerging markets made ground over the six months but underperformed the global average. Aside from the aforementioned travails of China, the period saw India and Brazil finish the period firmly in the black.

Fund Review

The February quarterly index review resulted in 1 addition and 1 deletion. The addition and deletion were EBOS (NZ) and HK Electric Investments (HK) respectively. There were 30 changes to the free share capital of constituents with the largest increases being Mineral Resources (AU), Coles (AU) and WiseTech Global (AU) and the largest decreases being Commonwealth Bank of Australia (AU), National Australia Bank (AU) and CK Asset (HK). Overall two-way turnover was approximately 1.33%.

In the May Semi-Annual review, there were no additions and no deletions. There were 46 changes to the free share capital of constituents with the largest increases being United Overseas Bank (SG), Grab Holding (SG) and WiseTech Global (AU) and the largest decreases being Commonwealth Bank of Australia (AU), AIA (HK) and National Australia Bank (AU). Overall two-way turnover was approximately 1.77%.

At the end of the quarter, the three largest countries in the index were Australia (64.2%), Hong Kong (21.8%) and Singapore (12.2%), while the three largest stocks in the index were BHP Billiton (AU) (8.5%), AIA (HK) (6.6%) and Commonwealth Bank of Australia (AU) (6.3%).

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Investment Manager's Report (continued)

L&G Euro Treasury Bond Index Fund

Performance Review

During the period under review, L&G Euro Treasury Bond Index Fund Class Z EUR Accumulation Shares returned 2.05%. The Benchmark (Bloomberg Euro Aggregate Treasury Index) returned 2.52%, producing a tracking difference of -0.47%. The general causes of tracking differences are set out in the Scheme Prospectus.

Information on Tracking Error

The Tracking Error of a Fund is the measure of the volatility of the differences between the return of the Fund and the return of the benchmark Index. It provides an indication of how closely the Fund is tracking the performance of the benchmark considering things such as Fund charges and taxation.

Using monthly returns, over the review year, the annualised ex-ante Tracking Error of the Fund is 0.06%. This Tracking Error is within the anticipated ex-ante Tracking Error level set out in the Fund's Prospectus of +/- 0.25% per annum.

Market Review

Over the past six months, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

Having blinked first among developed market policymakers at the end of 2021, the Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained stubbornly high; it sat at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May, climbing at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Benchmark developed market government bond yields painted a mixed picture over the period. The yield on the 10-year US treasury edged lower (prices rose) over the six months, despite some notable fluctuations within the period. The yield on the 10-year German Bund edged lower but the yield on the 10-year UK Gilt made the biggest move over the period, jumping notably in May and June to match the heady highs it reached during the brief tenure of the Liz Truss-led Conservative government.

Spreads on UK and European investment-grade bonds narrowed over the six months, despite having widened on the weakening economic outlook towards at the start of the review period. Spreads on US investment-grade bonds narrowed too but were tighter than their UK and European peers. High yield bond yield spreads, having also widened midway through in the period, narrowed over the six months as a whole.

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Investment Manager's Report (continued)

L&G Euro Treasury Bond Index Fund (continued)

Outlook

Looking ahead, central banks remain committed to getting inflation under control using tight monetary conditions. While the global economy has avoided a recession so far in 2023, it remains a significant risk in the coming months as businesses and consumers suffer from higher funding costs. And unless policymakers announce significant stimulus, China's economy is likely to be a drag rather than a boost for the global economy. If a recession occurs, equity and credit markets are likely to correct, arguing for a cautious portfolio stance.

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Investment Manager's Report (continued)

L&G Emerging Markets Equity Index Fund

Performance Review

During the period under review, the L&G Emerging Markets Equity Index Fund Class Z EUR Accumulation Shares returned 2.58%. The Benchmark (MSCI Emerging Markets Index) returned 2.61%, producing a tracking difference of -0.03%. The general causes of tracking differences are set out in the Scheme Prospectus.

Information on Tracking Error

The Tracking Error of a Fund is the measure of the volatility of the differences between the return of the Fund and the return of the benchmark Index. It provides an indication of how closely the Fund is tracking the performance of the benchmark considering things such as Fund charges and taxation.

Using monthly returns, over the review year, the annualised ex-ante Tracking Error of the Fund is 0.38%. This Tracking Error is within the anticipated ex-ante Tracking Error level set out in the Fund's Prospectus of +/- 0.50% per annum.

Market Review

Over the six months under review, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

The Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained high at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Global equity markets rose strongly over the six months in US dollar terms despite stubbornly high inflation in some parts, developed market monetary tightening in progress and recessionary fears coming to the fore.

Asia Pacific equity markets rose marginally over the past six months in US dollar terms but underperformed global equities. China's ongoing commitment to a 'zero COVID' policy had weighed heavily on its equity market prior to the start of the reporting period, however, Chinese equities rallied as Beijing announced an easing of its pandemic restrictions in January 2023, seen as indication of an end to its 'zero-COVID' approach. The Chinese market then lost ground on fears the recovery was struggling to be sustained amid continued concerns about the state of its property market.

Meanwhile, emerging markets made ground over the six months but underperformed the global average. Aside from the aforementioned travails of China, the period saw India and Brazil finish the period firmly in the black.

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Investment Manager's Report (continued)

L&G Emerging Markets Equity Index Fund (continued)

Fund Review

The February quarterly index review resulted in 21 additions and 14 deletions. The largest additions were Banpu (TH), Akeso (CN), and CG Power & Industrial Solutions (IN), while the largest deletions were The Spar Group (ZA), Biocon Ltd. (IN) and Globe Telecom (PH). There were 140 changes to the free share capital of constituents with the largest increases being Emaar Properties (AE), Housing Development Finance (IN) and Legend Biotech Corporation ADR (CN) and the largest decreases being Tencent. (CN), HCL Technologies (IN) and Posco (KR). Overall two-way turnover was approximately 1.93%.

The May semi-annual index review resulted in 68 additions and 24 deletions. The largest additions were Goto Gojek Tokopedia (ID), Wistron (TW) and Max Healthcare Institute (IN), while the largest deletions were Adani Transmission (IN), Adani Total Gas (IN), and Q Holding (AE). There were 340 changes to the free share capital of constituents with the largest increases being Alibaba Group (HK), Kotak Mahindra Bank and Saudi Telecom and the largest decreases being Vale (BR), Tencent (CN) and Naspers (SA). Overall two-way turnover was approximately 5.18%.

At the end of the period, the three largest countries in the index were China (29.5%), Taiwan (15.6%) and India (14.6%), while the three largest stocks in the index were Taiwan Semiconductor Manufacturing (TW) (6.8%), Tencent (CN) (3.9%) and Samsung Electronics (KR) (3.9%).

Outlook

Looking ahead, central banks remain committed to getting inflation under control using tight monetary conditions. While the global economy has avoided a recession so far in 2023, it remains a significant risk in the coming months as businesses and consumers suffer from higher funding costs. And unless policymakers announce significant stimulus, China's economy is likely to be a drag rather than a boost for the global economy. If a recession occurs, equity and credit markets are likely to correct, arguing for a cautious portfolio stance.

The Fund remains well positioned to capture the market performance.

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Investment Manager's Report (continued)

L&G Emerging Markets Government Bond (Local Currency) Index Fund

Performance Review

During the period under review, the L&G Emerging Markets Government Bond (Local Currency) Index Fund Class Z EUR Accumulation Shares returned 5.22%. The Benchmark (JPMorgan ESG GBI-EM Global Diversified Local Currency Index) returned 5.45%, producing a tracking difference of -0.23%. The general causes of tracking differences are set out in the Scheme Prospectus.

Information on Tracking Error

The Tracking Error of a Fund is the measure of the volatility of the differences between the return of the Fund and the return of the benchmark Index. It provides an indication of how closely the Fund is tracking the performance of the benchmark considering things such as Fund charges and taxation.

Using monthly returns, over the review year, the annualised ex-ante Tracking Error of the Fund is 0.08%. This Tracking Error is within the anticipated ex-ante Tracking Error level set out in the Fund's Prospectus of +/- 0.25% per annum.

Market Review

Over the six months under review, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

The Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained high at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Benchmark developed market government bond yields painted a mixed picture over the period. The yield on the 10-year US treasury edged lower (prices rose) over the six months, despite some notable fluctuations within the period. The yield on the 10-year German Bund edged lower but the yield on the 10-year UK Gilt made the biggest move over the period, jumping notably in May and June to match the heady highs it reached during the brief tenure of the Liz Truss-led Conservative government.

Japanese government bond yields edged lower over the period as a whole; the yield on the 10-year Japanese government bond had moved higher early in the period following the announcement from the Bank of Japan shortly before the reporting period began that it was tweaking its yield curve control measures, allowing yields to move by as much as 0.5%, up from 0.25%.

Spreads on UK and European investment-grade bonds narrowed over the six months, despite having widened on the weakening economic outlook towards at the start of the review period. Spreads on US investment-grade bonds narrowed too but were tighter than their UK and European peers. High yield bond yield spreads, having also widened midway through in the period, narrowed over the six months as a whole.

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Investment Manager's Report (continued)

L&G Emerging Markets Government Bond (Local Currency) Index Fund (continued)

Fund Review

The index remained relatively stable with 20 countries part of the universe at the end of the period. There were 52 additions in this period as well as the deletion of 16 bonds. The top countries in the Index at the end of the review period which cap at 10.00% are: Brazil, China, Indonesia, Mexico, and Malaysia.

Outlook

Looking ahead, central banks remain committed to getting inflation under control using tight monetary conditions. While the global economy has avoided a recession so far in 2023, it remains a significant risk in the coming months as businesses and consumers suffer from higher funding costs. And unless policymakers announce significant stimulus, China's economy is likely to be a drag rather than a boost for the global economy. If a recession occurs, equity and credit markets are likely to correct, arguing for a cautious portfolio stance.

The ICAV remains well placed to capture the performance of the Index.

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Investment Manager's Report (continued)

L&G World Equity Index Fund

Performance Review

During the period under review, the L&G World Equity Index Fund I-Class EUR (Unhedged) Accumulation Shares returned 12.52%. The Benchmark (MSCI World Index) returned 12.58%, producing a tracking difference of -0.06%. The general causes of tracking differences are set out in the Scheme Prospectus.

Information on Tracking Error

The Tracking Error of a Fund is the measure of the volatility of the differences between the return of the Fund and the return of the benchmark Index. It provides an indication of how closely the Fund is tracking the performance of the benchmark considering things such as Fund charges and taxation.

Using monthly returns, over the review year, the annualised ex-ante Tracking Error of the Fund is 0.05%. This Tracking Error is within the anticipated ex-ante Tracking Error level set out in the Fund's Prospectus of +/- 0.25% per annum.

Market Review

Over the six months under review, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

The Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained high at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Global equity markets rose strongly over the six months in US dollar terms despite stubbornly high inflation in some parts, developed market monetary tightening in progress and recessionary fears coming to the fore.

US equities made strong gains over the period in US dollar terms and outperformed the global average. This impressive return doesn't paint the full picture, though; knockout performances from the technology, communications services and consumer discretionary sectors masked losses for all the other sectors apart from real estate. UK equities finished the six-month period in broadly flat (just in the black) territory in sterling terms, lagging some way behind the global average. European equity markets enjoyed a strong six months in euro terms, but marginally underperformed the global average over the period.

Asia Pacific equity markets rose marginally over the past six months in US dollar terms but underperformed global equities. China's ongoing commitment to a 'zero COVID' policy had weighed heavily on its equity market prior to the start of the reporting period, however, Chinese equities rallied as Beijing announced an easing of its pandemic restrictions in January 2023, seen as indication of an end to its 'zero-COVID' approach. The Chinese market then lost ground on fears the recovery was struggling to be sustained amid continued concerns about the state of its property market.

Meanwhile, emerging markets made ground over the six months but underperformed the global average. Aside from the aforementioned travails of China, the period saw India and Brazil finish the period firmly in the black.

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Investment Manager's Report (continued)

L&G World Equity Index Fund (continued)

Fund Review

At the February index review, there were 12 additions and 9 deletions. The top two additions were Atlassian (US) and Axon Enterprise (US), while the top three deletions were Lincoln National (US), Western Union (US), and Lumen Technologies (US). There were 589 changes to the free share capital of constituents with the largest increases being Broadcom (US), Amazon.com (US) and Glencore (GB) and the largest decreases being Apple (US), Occidental Petroleum (US) and NVIDIA (US). The two-way turnover was 1.41%.

The May index review resulted in 19 additions with the biggest being Builders Firstsource (US), Deckers Outdoor (US) and Lattice Semiconductor (US), and 13 deletions with the biggest being Medical Properties Trust (US), Plug Power (US) and Newell Brands (US). There were 847 changes to the free share capital of constituents with the largest increases being Tesla (US), Uber Technologies (US) and Intuit (US) and the largest decreases being Alphabet (US), Novartis (CH) and Advanced Micro Devices (US). The two-way turnover was 2.39%.

At the end of the period, the three largest countries in the index were US (69.4%), Japan (6.1%) and UK (4.0%), while the three largest stocks were Apple (US) (5.4%), Microsoft (US) (4.2%) and Amazon.com (US) (2.1%).

Outlook

Looking ahead, central banks remain committed to getting inflation under control using tight monetary conditions. While the global economy has avoided a recession so far in 2023, it remains a significant risk in the coming months as businesses and consumers suffer from higher funding costs. And unless policymakers announce significant stimulus, China's economy is likely to be a drag rather than a boost for the global economy. If a recession occurs, equity and credit markets are likely to correct, arguing for a cautious portfolio stance.

Overall, the Fund remains well positioned to capture the market performance.

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Investment Manager's Report (continued)

L&G Global Small Cap Equity Index Fund

Performance Review

During the period under review, the L&G Global Small Cap Equity Index Fund Z EUR Accumulation Shares returned 5.44%. The Benchmark (MSCI World Small Cap Index) returned 5.30%, producing a tracking difference of 0.14%. The general causes of tracking differences are set out in the Scheme Prospectus.

Information on Tracking Error

The Tracking Error of a Fund is the measure of the volatility of the differences between the return of the Fund and the return of the benchmark Index. It provides an indication of how closely the Fund is tracking the performance of the benchmark considering things such as Fund charges and taxation.

Using monthly returns, over the review year, the annualised ex-ante Tracking Error of the Fund is 0.08%. This Tracking Error is within the anticipated ex-ante Tracking Error level set out in the Fund's Prospectus of +/- 0.25% per annum.

Market Review

Over the six months under review, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

The Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained high at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Global equity markets rose strongly over the six months in US dollar terms despite stubbornly high inflation in some parts, developed market monetary tightening in progress and recessionary fears coming to the fore.

US equities made strong gains over the period in US dollar terms and outperformed the global average. This impressive return doesn't paint the full picture, though; knockout performances from the technology, communications services and consumer discretionary sectors masked losses for all the other sectors apart from real estate. UK equities finished the six-month period in broadly flat (just in the black) territory in sterling terms, lagging some way behind the global average. European equity markets enjoyed a strong six months in euro terms, but marginally underperformed the global average over the period.

Asia Pacific equity markets rose marginally over the past six months in US dollar terms but underperformed global equities. China's ongoing commitment to a 'zero COVID' policy had weighed heavily on its equity market prior to the start of the reporting period, however, Chinese equities rallied as Beijing announced an easing of its pandemic restrictions in January 2023, seen as indication of an end to its 'zero-COVID' approach. The Chinese market then lost ground on fears the recovery was struggling to be sustained amid continued concerns about the state of its property market.

Meanwhile, emerging markets made ground over the six months but underperformed the global average. Aside from the aforementioned travails of China, the period saw India and Brazil finish the period firmly in the black.

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Investment Manager's Report (continued)

L&G Global Small Cap Equity Index Fund (continued)

Fund Review

The February quarterly index review resulted in 62 additions and 70 deletions. Lincoln National (US), Western Union (US) and Lumen Technologies (US) were the largest additions, with the largest deletions being Reliance Steel & Aluminium (US), Axon Enterprise (US) and Graco (US). There were 1637 changes to the free share capital of constituents with the largest increases being Rexford Industrial Realty Reits (GB), ASR Nederland (NL) and Agree Realty Reits (US) and the largest decreases being Avis Budget (US), Olin (US) and AutoNation (US). Overall two-way turnover was approximately 4.38%.

The May semi-annual index review resulted in 90 additions and 125 deletions. The largest additions are Medical Properties Trust (US), Plug Power (US) and Elanco Animal Health (US), while the largest deletions were Builders FirstSource (US), Deckers Outdoor (US) and Lattice Semiconductor (US). There were 2717 changes to the free share capital of constituents with the largest increases being Procore Technologies (US), DoubleVerify (US) and Valaris (US) and the largest decreases being Penske Automotive (US), Euronav (BE) and RH (US). Overall two-way turnover was approximately 7.67%.

At the end of the period, the three largest countries in the index were United States (60.0%), Japan (11.5%) and United Kingdom (5.4%), while the three largest stocks in the index were Jabil (US) (0.2%), Penumbra (US) (0.2%) and Flex (US) (0.2%).

Outlook

Looking ahead, central banks remain committed to getting inflation under control using tight monetary conditions. While the global economy has avoided a recession so far in 2023, it remains a significant risk in the coming months as businesses and consumers suffer from higher funding costs. And unless policymakers announce significant stimulus, China's economy is likely to be a drag rather than a boost for the global economy. If a recession occurs, equity and credit markets are likely to correct, arguing for a cautious portfolio stance.

The Fund remains well positioned to capture the market performance.

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Investment Manager's Report (continued)

L&G Emerging Markets Government Bond (USD) Index Fund

Performance Review

During the period under review, the L&G Emerging Markets Government Bond (USD) Index Fund Class Z EUR Accumulation Unhedged Shares returned 1.83%. The Benchmark (JPMorgan Emerging Markets Bond Index (EMBI) Global Diversified Index) returned 1.82%, producing a tracking difference of 0.01%. The general causes of tracking differences are set out in the Scheme Prospectus.

Information on Tracking Error

The Tracking Error of a Fund is the measure of the volatility of the differences between the return of the Fund and the return of the benchmark Index. It provides an indication of how closely the Fund is tracking the performance of the benchmark considering things such as Fund charges and taxation.

Using monthly returns, over the review year, the annualised ex-ante Tracking Error of the Fund is 0.12%. This Tracking Error is within the anticipated ex-ante Tracking Error level set out in the Fund's Prospectus of +/- 0.25% per annum.

Market Review

Over the past six months, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

Having blinked first among developed market policymakers at the end of 2021, the Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained stubbornly high; it sat at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May, climbing at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Global equity markets rose strongly over the six months in US dollar terms despite stubbornly high inflation in some parts, developed market monetary tightening in progress and recessionary fears coming to the fore.

US equities made strong gains over the period in US dollar terms and outperformed the global average. This impressive return doesn't paint the full picture, though; knockout performances from the technology, communications services and consumer discretionary sectors masked losses for all the other sectors apart from real estate. UK equities finished the six-month period in broadly flat (just in the black) territory in sterling terms, lagging some way behind the global average. European equity markets enjoyed a strong six months in euro terms, but marginally underperformed the global average over the period.

Asia Pacific equity markets rose marginally over the past six months in US dollar terms but underperformed global equities. China's ongoing commitment to a 'zero COVID' policy had weighed heavily on its equity market prior to the start of the reporting period, however, Chinese equities rallied as Beijing announced an easing of its pandemic restrictions in January 2023, seen as indication of an end to its 'zero-COVID' approach. The Chinese market then lost ground on fears the recovery was struggling to be sustained amid continued concerns about the state of its property market.

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Investment Manager's Report (continued)

L&G Emerging Markets Government Bond (USD) Index Fund (continued)

Market Review (continued)

Meanwhile, emerging markets made ground over the six months but underperformed the global average. Aside from the aforementioned travails of China, the period saw India and Brazil finish the period firmly in the black.

Benchmark developed market government bond yields painted a mixed picture over the period. The yield on the 10-year US treasury edged lower (prices rose) over the six months, despite some notable fluctuations within the period. The yield on the 10-year German Bund edged lower but the yield on the 10-year UK Gilt made the biggest move over the period, jumping notably in May and June to match the heady highs it reached during the brief tenure of the Liz Truss-led Conservative government.

Japanese government bond yields edged lower over the period as a whole; the yield on the 10-year Japanese government bond had moved higher early in the period following the announcement from the Bank of Japan shortly before the reporting period began that it was tweaking its yield curve control measures, allowing yields to move by as much as 0.5%, up from 0.25%.

Spreads on UK and European investment-grade bonds narrowed over the six months, despite having widened on the weakening economic outlook towards at the start of the review period. Spreads on US investment-grade bonds narrowed too but were tighter than their UK and European peers. High yield bond yield spreads, having also widened midway through in the period, narrowed over the six months as a whole.

Outlook

Looking ahead, central banks remain committed to getting inflation under control using tight monetary conditions. While the global economy has avoided a recession so far in 2023, it remains a significant risk in the coming months as businesses and consumers suffer from higher funding costs. And unless policymakers announce significant stimulus, China's economy is likely to be a drag rather than a boost for the global economy. If a recession occurs, equity and credit markets are likely to correct, arguing for a cautious portfolio stance.

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Investment Manager's Report (continued)

L&G Frontier Markets Equity Fund

Performance Review

During the period under review, The L&G Frontier Markets Equity Fund Class Z USD Accumulation Shares returned 3.58%. The Benchmark (MSCI Frontier Markets 100 10/40 Index) returned 3.26%, producing a tracking difference of 0.32%. The general causes of tracking differences are set out in the Scheme Prospectus.

Information on Tracking Error

The Tracking Error of a Fund is the measure of the volatility of the differences between the return of the Fund and the return of the benchmark Index. It provides an indication of how closely the Fund is tracking the performance of the benchmark considering things such as Fund charges and taxation.

Using monthly returns, over the review year, the annualised ex-ante Tracking Error of the Fund is 0.38%. This Tracking Error is within the anticipated ex-ante Tracking Error level set out in the Fund's Prospectus of +/- 2.5% per annum.

Market Review

Over the six months under review, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

The Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained high at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Global equity markets rose strongly over the six months in US dollar terms despite stubbornly high inflation in some parts, developed market monetary tightening in progress and recessionary fears coming to the fore.

US equities made strong gains over the period in US dollar terms and outperformed the global average. This impressive return doesn't paint the full picture, though; knockout performances from the technology, communications services and consumer discretionary sectors masked losses for all the other sectors apart from real estate. UK equities finished the six-month period in broadly flat (just in the black) territory in sterling terms, lagging some way behind the global average. European equity markets enjoyed a strong six months in euro terms, but marginally underperformed the global average over the period.

Asia Pacific equity markets rose marginally over the past six months in US dollar terms but underperformed global equities. China's ongoing commitment to a 'zero COVID' policy had weighed heavily on its equity market prior to the start of the reporting period, however, Chinese equities rallied as Beijing announced an easing of its pandemic restrictions in January 2023, seen as indication of an end to its 'zero-COVID' approach. The Chinese market then lost ground on fears the recovery was struggling to be sustained amid continued concerns about the state of its property market.

Meanwhile, emerging markets made ground over the six months but underperformed the global average. Aside from the aforementioned travails of China, the period saw India and Brazil finish the period firmly in the black.

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Investment Manager's Report (continued)

L&G Frontier Markets Equity Fund (continued)

Fund Review

The February quarterly index review resulted in no additions and no deletions. There were 91 changes to the free share capital of constituents with the largest increases being Engro (PK), Duc Giang Chemicals (VN), and Phat Dat Real Estate Development (VN), and the largest decreases being Kaspi.kz GDR (KZ), Saigon Thuong Tin Comm (VN), and Siminn (IS). Overall two-way turnover was approximately 2.98%.

The May quarterly index review resulted in 8 additions such as Societatea Nationala de Gaze Naturale (RO), Vietnam Export Import Commercial (VN), and Alvotech (IS), and 6 deletions such as Consumar (MA), Saigon Thuong Tin Commercial (VN), and Transgaz (RO). There were 86 changes to the free share capital of constituents with the largest increases being Vingroup (VN), Attijariwafa Bank (MA), and Banque Centrale Populaire (MA), and the largest decreases being KASPI.KZ GDR (KZ), Banca Transilvania (RO), and Vinhomes (VN). Overall two-way turnover was approximately 12.86%.

At the end of the period, the three largest countries in the index were Vietnam (30.7%), Romania (10.0%), and Iceland (9.6%), while the three largest stocks in the index were Kaspi.kz GDR (4.6%), Hoa Phat (3.6%), and Vingroup (3.3%).

Outlook

Looking ahead, central banks remain committed to getting inflation under control using tight monetary conditions. While the global economy has avoided a recession so far in 2023, it remains a significant risk in the coming months as businesses and consumers suffer from higher funding costs. And unless policymakers announce significant stimulus, China's economy is likely to be a drag rather than a boost for the global economy. If a recession occurs, equity and credit markets are likely to correct, arguing for a cautious portfolio stance.

The Fund remains well positioned to capture the market performance.

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Investment Manager's Report (continued)

L&G ESG Emerging Markets Government Bond (USD) Index Fund

Performance Review

During the period under review, The L&G ESG Emerging Markets Government Bond (USD) Index Fund Class Z USD Accumulation Shares returned 3.97%. The Benchmark (JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified Index) returned 3.91%, producing a tracking difference of 0.06%. The general causes of tracking differences are set out in the Scheme Prospectus.

Information on Tracking Error

The Tracking Error of a Fund is the measure of the volatility of the differences between the return of the Fund and the return of the benchmark Index. It provides an indication of how closely the Fund is tracking the performance of the benchmark considering things such as Fund charges and taxation.

Using monthly returns, over the review year, the annualised ex-ante Tracking Error of the Fund is 0.07%. This Tracking Error is within the anticipated ex-ante Tracking Error level set out in the Fund's Prospectus of +/- 0.25% per annum.

Market Review

Over the past six months, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

Having blinked first among developed market policymakers at the end of 2021, the Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained stubbornly high; it sat at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May, climbing at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Global equity markets rose strongly over the six months in US dollar terms despite stubbornly high inflation in some parts, developed market monetary tightening in progress and recessionary fears coming to the fore.

US equities made strong gains over the period in US dollar terms and outperformed the global average. This impressive return doesn't paint the full picture, though; knockout performances from the technology, communications services and consumer discretionary sectors masked losses for all the other sectors apart from real estate. UK equities finished the six-month period in broadly flat (just in the black) territory in sterling terms, lagging some way behind the global average. European equity markets enjoyed a strong six months in euro terms, but marginally underperformed the global average over the period.

Asia Pacific equity markets rose marginally over the past six months in US dollar terms but underperformed global equities. China's ongoing commitment to a 'zero COVID' policy had weighed heavily on its equity market prior to the start of the reporting period, however, Chinese equities rallied as Beijing announced an easing of its pandemic restrictions in January 2023, seen as indication of an end to its 'zero-COVID' approach. The Chinese market then lost ground on fears the recovery was struggling to be sustained amid continued concerns about the state of its property market.

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Investment Manager's Report (continued)

L&G ESG Emerging Markets Government Bond (USD) Index Fund (continued)

Market Review (continued)

Meanwhile, emerging markets made ground over the six months but underperformed the global average. Aside from the aforementioned travails of China, the period saw India and Brazil finish the period firmly in the black.

Benchmark developed market government bond yields painted a mixed picture over the period. The yield on the 10-year US treasury edged lower (prices rose) over the six months, despite some notable fluctuations within the period. The yield on the 10-year German Bund edged lower but the yield on the 10-year UK Gilt made the biggest move over the period, jumping notably in May and June to match the heady highs it reached during the brief tenure of the Liz Truss-led Conservative government.

Japanese government bond yields edged lower over the period as a whole; the yield on the 10-year Japanese government bond had moved higher early in the period following the announcement from the Bank of Japan shortly before the reporting period began that it was tweaking its yield curve control measures, allowing yields to move by as much as 0.5%, up from 0.25%.

Spreads on UK and European investment-grade bonds narrowed over the six months, despite having widened on the weakening economic outlook towards at the start of the review period. Spreads on US investment-grade bonds narrowed too but were tighter than their UK and European peers. High yield bond yield spreads, having also widened midway through in the period, narrowed over the six months as a whole.

Outlook

Looking ahead, central banks remain committed to getting inflation under control using tight monetary conditions. While the global economy has avoided a recession so far in 2023, it remains a significant risk in the coming months as businesses and consumers suffer from higher funding costs. And unless policymakers announce significant stimulus, China's economy is likely to be a drag rather than a boost for the global economy. If a recession occurs, equity and credit markets are likely to correct, arguing for a cautious portfolio stance.

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Investment Manager's Report (continued)

L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund

Performance Review

During the period under review, The L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund Class Z Eur Accumulation unhedged Shares returned 6.20%. The Benchmark (JPMorgan ESG GBI-EM Global Diversified Local Currency Index) returned 6.50%, producing a tracking difference of -0.30%. The general causes of tracking differences are set out in the Scheme Prospectus.

Information on Tracking Error

The Tracking Error of a Fund is the measure of the volatility of the differences between the return of the Fund and the return of the benchmark Index. It provides an indication of how closely the Fund is tracking the performance of the benchmark considering things such as Fund charges and taxation.

Using monthly returns, over the review year, the annualised ex-ante Tracking Error of the Fund is 0.12%. This Tracking Error is within the anticipated ex-ante Tracking Error level set out in the Fund's Prospectus of +/- 0.25% per annum.

Market Review

Over the past six months, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

Having blinked first among developed market policymakers at the end of 2021, the Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained stubbornly high; it sat at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May, climbing at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Global equity markets rose strongly over the six months in US dollar terms despite stubbornly high inflation in some parts, developed market monetary tightening in progress and recessionary fears coming to the fore.

US equities made strong gains over the period in US dollar terms and outperformed the global average. This impressive return doesn't paint the full picture, though; knockout performances from the technology, communications services and consumer discretionary sectors masked losses for all the other sectors apart from real estate. UK equities finished the six-month period in broadly flat (just in the black) territory in sterling terms, lagging some way behind the global average. European equity markets enjoyed a strong six months in euro terms, but marginally underperformed the global average over the period.

Asia Pacific equity markets rose marginally over the past six months in US dollar terms but underperformed global equities. China's ongoing commitment to a 'zero COVID' policy had weighed heavily on its equity market prior to the start of the reporting period, however, Chinese equities rallied as Beijing announced an easing of its pandemic restrictions in January 2023, seen as indication of an end to its 'zero-COVID' approach. The Chinese market then lost ground on fears the recovery was struggling to be sustained amid continued concerns about the state of its property market.

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Investment Manager's Report (continued)

L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund (continued)

Market Review (continued)

Meanwhile, emerging markets made ground over the six months but underperformed the global average. Aside from the aforementioned travails of China, the period saw India and Brazil finish the period firmly in the black.

Benchmark developed market government bond yields painted a mixed picture over the period. The yield on the 10-year US treasury edged lower (prices rose) over the six months, despite some notable fluctuations within the period. The yield on the 10-year German Bund edged lower but the yield on the 10-year UK Gilt made the biggest move over the period, jumping notably in May and June to match the heady highs it reached during the brief tenure of the Liz Truss-led Conservative government.

Japanese government bond yields edged lower over the period as a whole; the yield on the 10-year Japanese government bond had moved higher early in the period following the announcement from the Bank of Japan shortly before the reporting period began that it was tweaking its yield curve control measures, allowing yields to move by as much as 0.5%, up from 0.25%.

Spreads on UK and European investment-grade bonds narrowed over the six months, despite having widened on the weakening economic outlook towards at the start of the review period. Spreads on US investment-grade bonds narrowed too but were tighter than their UK and European peers. High yield bond yield spreads, having also widened midway through in the period, narrowed over the six months as a whole.

Outlook

Looking ahead, central banks remain committed to getting inflation under control using tight monetary conditions. While the global economy has avoided a recession so far in 2023, it remains a significant risk in the coming months as businesses and consumers suffer from higher funding costs. And unless policymakers announce significant stimulus, China's economy is likely to be a drag rather than a boost for the global economy. If a recession occurs, equity and credit markets are likely to correct, arguing for a cautious portfolio stance.

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Investment Manager's Report (continued)

L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund

Performance Review

During the period under review, the L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund Class Z Eur Accumulation Shares returned 2.26%. The Benchmark (FTSE EMU Government Bond Germany, France and Netherlands) returned 3.83%, producing a tracking difference of -1.57%. The general causes of tracking differences are set out in the Scheme Prospectus.

Information on Tracking Error

The Tracking Error of a Fund is the measure of the volatility of the differences between the return of the Fund and the return of the benchmark Index. It provides an indication of how closely the Fund is tracking the performance of the benchmark considering things such as Fund charges and taxation.

Using monthly returns, over the review year, the annualised ex-ante Tracking Error of the Fund is 0.10%. This Tracking Error is within the anticipated ex-ante Tracking Error level set out in the Fund's Prospectus of +/- 0.25% per annum.

Market Review

Over the six months under review, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

The Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained high at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Benchmark developed market government bond yields painted a mixed picture over the period. The yield on the 10-year US treasury edged lower (prices rose) over the six months, despite some notable fluctuations within the period. The yield on the 10-year German Bund edged lower but the yield on the 10-year UK Gilt made the biggest move over the period, jumping notably in May and June to match the heady highs it reached during the brief tenure of the Liz Truss-led Conservative government.

Japanese government bond yields edged lower over the period as a whole; the yield on the 10-year Japanese government bond had moved higher early in the period following the announcement from the Bank of Japan shortly before the reporting period began that it was tweaking its yield curve control measures, allowing yields to move by as much as 0.5%, up from 0.25%.

Spreads on UK and European investment-grade bonds narrowed over the six months, despite having widened on the weakening economic outlook towards at the start of the review period. Spreads on US investment-grade bonds narrowed too but were tighter than their UK and European peers. High yield bond yield spreads, having also widened midway through in the period, narrowed over the six months as a whole.

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Investment Manager's Report (continued)

L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund (continued)

Fund Review

During the review period there were 13 additions as well as the deletion of 10 bonds. At the end of the reporting period the country allocation of the portfolio was France 52.68%, Germany 35.98%, and Netherlands 11.34%.

Outlook

Looking ahead, central banks remain committed to getting inflation under control using tight monetary conditions. While the global economy has avoided a recession so far in 2023, it remains a significant risk in the coming months as businesses and consumers suffer from higher funding costs. And unless policymakers announce significant stimulus, China's economy is likely to be a drag rather than a boost for the global economy. If a recession occurs, equity and credit markets are likely to correct, arguing for a cautious portfolio stance.

The ICAV remains well placed to capture the performance of the Index.

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Investment Manager's Report (continued)

L&G Emerging Markets Equity ESG Future Core Fund

Performance Review

During the period under review, the L&G Emerging Markets Equity ESG Future Core Fund Class Z USD Accumulation Shares returned 4.81%. The Benchmark (Solactive L&G Emerging Markets Future Core ESG (ex Fossil Fuel) Index) returned 4.98%, producing a tracking difference of -0.17%. The general causes of tracking differences are set out in the Scheme Prospectus.

Information on Tracking Error

The Tracking Error of a Fund is the measure of the volatility of the differences between the return of the Fund and the return of the benchmark Index. It provides an indication of how closely the Fund is tracking the performance of the benchmark considering things such as Fund charges and taxation.

Using monthly returns, over the review year, the annualised ex-ante Tracking Error of the Fund is 0.56%. This Tracking Error is within the anticipated ex-ante Tracking Error level set out in the Fund's Prospectus of +/- 0.75% per annum.

Market Review

Over the six months under review, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

The Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained high at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Global equity markets rose strongly over the six months in US dollar terms despite stubbornly high inflation in some parts, developed market monetary tightening in progress and recessionary fears coming to the fore.

US equities made strong gains over the period in US dollar terms and outperformed the global average. This impressive return doesn't paint the full picture, though; knockout performances from the technology, communications services and consumer discretionary sectors masked losses for all the other sectors apart from real estate. UK equities finished the six-month period in broadly flat (just in the black) territory in sterling terms, lagging some way behind the global average. European equity markets enjoyed a strong six months in euro terms, but marginally underperformed the global average over the period.

Asia Pacific equity markets rose marginally over the past six months in US dollar terms but underperformed global equities. China's ongoing commitment to a 'zero COVID' policy had weighed heavily on its equity market prior to the start of the reporting period, however, Chinese equities rallied as Beijing announced an easing of its pandemic restrictions in January 2023, seen as indication of an end to its 'zero-COVID' approach. The Chinese market then lost ground on fears the recovery was struggling to be sustained amid continued concerns about the state of its property market.

Meanwhile, emerging markets made ground over the six months but underperformed the global average. Aside from the aforementioned travails of China, the period saw India and Brazil finish the period firmly in the black.

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Investment Manager's Report (continued)

L&G Emerging Markets Equity ESG Future Core Fund (continued)

Fund Review

The May semi-annual index review resulted in 168 additions with the largest being Alibaba Group (KY), Netease (KY), and LI Auto (KY), and 60 deletions with the largest being Alibaba ADR (US), Netease ADR (US), and LI Auto (US). There were 1440 changes to the free share capital of constituents with the largest increases being SK Hynix (KR), Hindustan Unilever (IN), and Hyundai Motor (KR), and the largest decreases being Taiwan Semiconductor Manufacturing (TW), International Holdings Co PJSC (AE), and China Construction Bank "H" (CN). Overall two-way turnover was approximately 27.38%.

At the end of the period, the three largest countries in the index were Taiwan (20.4%), India (15.5%) and Cayman Island (13.6%), while the three largest stocks in the index were Taiwan Semiconductor Manufacturing (8.7%), Alibaba Group (3.8%) and Tencent (3.7%).

Outlook

Looking ahead, central banks remain committed to getting inflation under control using tight monetary conditions. While the global economy has avoided a recession so far in 2023, it remains a significant risk in the coming months as businesses and consumers suffer from higher funding costs. And unless policymakers announce significant stimulus, China's economy is likely to be a drag rather than a boost for the global economy. If a recession occurs, equity and credit markets are likely to correct, arguing for a cautious portfolio stance.

The Fund remains well positioned to capture the market performance.

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Investment Manager's Report (continued)

L&G ESG Global Corporate Bond Index Fund

Performance Review

Since its inception on 4 May 2023, the L&G ESG Global Corporate Bond Index Fund class Z USD Accumulation returned 0.89%.

Information on Tracking Error

As the Fund has been in existence for less than a year, we cannot calculate a meaningful tracking error at this time.

Market Review

Over the six months under review, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

The Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained high at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Benchmark developed market government bond yields painted a mixed picture over the period. The yield on the 10-year US treasury edged lower (prices rose) over the six months, despite some notable fluctuations within the period. The yield on the 10-year German Bund edged lower but the yield on the 10-year UK Gilt made the biggest move over the period, jumping notably in May and June to match the heady highs it reached during the brief tenure of the Liz Truss-led Conservative government.

Japanese government bond yields edged lower over the period as a whole; the yield on the 10-year Japanese government bond had moved higher early in the period following the announcement from the Bank of Japan shortly before the reporting period began that it was tweaking its yield curve control measures, allowing yields to move by as much as 0.5%, up from 0.25%.

Spreads on UK and European investment-grade bonds narrowed over the six months, despite having widened on the weakening economic outlook towards at the start of the review period. Spreads on US investment-grade bonds narrowed too but were tighter than their UK and European peers. High yield bond yield spreads, having also widened midway through in the period, narrowed over the six months as a whole.

Fund Review

The index had 29 countries part of the universe at the end of the period. There were 381 additions in this period as well as the deletion of 261 bonds. The top three countries in the Index at the end of the review period was United States 53.86%, Great Britain 8.12%, and France 7.81%.

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Interim Report and Unaudited Financial Statements
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Investment Manager's Report (continued)

L&G ESG Global Corporate Bond Index Fund (continued)

Outlook

Looking ahead, central banks remain committed to getting inflation under control using tight monetary conditions. While the global economy has avoided a recession so far in 2023, it remains a significant risk in the coming months as businesses and consumers suffer from higher funding costs. And unless policymakers announce significant stimulus, China's economy is likely to be a drag rather than a boost for the global economy. If a recession occurs, equity and credit markets are likely to correct, arguing for a cautious portfolio stance.

The ICAV remains well placed to capture the performance of the Index.

Legal & General Investment Management Limited
July 2023

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Investment Manager's Report (continued)

L&G ESG Global High Yield Bond Index Fund

Performance Review

Since its inception on 4 May 2023, the L&G ESG Global High Yield Bond Index Fund C class income returned 1.80%.

Information on Tracking Error

As the Fund has been in existence for less than a year, we cannot calculate a meaningful tracking error at this time.

Market Review

Over the six months under review, inflationary pressures and tighter monetary policy continued to dominate the thoughts of market participants. Fears of an economic slowdown remain at the forefront of the minds of investors and, with signs that inflation has peaked in a number of developed markets, there's even very tentative talk of when developed market central banks might start cutting rates.

The Bank of England (BoE) continued to raise rates during the six months, hitting a heady 5% in June – its 13th consecutive hike and taking rates to their highest level since 2008. Meanwhile, inflation has remained high at 8.7% in May.

In the US, the Federal Reserve (Fed) has continued with its monetary tightening. However, having raised interest rates from near zero to between 5% and 5.25% in just over a year, the Fed paused its hiking in June, with Fed Chair Jay Powell calling the move 'prudent' given the pace and scale at which the central bank has lifted rates over the past 15 months. Annualised US inflation rose at its slowest pace in more than two years in May at 4%.

Elsewhere, Silicon Valley Bank was a notable US casualty of the banking woes that reared their heads in late February, although contagion risk seemed to be well contained. Meanwhile, Swiss regulators helped usher through a speedy takeover of the beleaguered Credit Suisse, with its rival UBS stepping in to rescue the challenged business in a cut-price all-share deal.

In Europe, the European Central Bank (ECB) continued to raise rates over the period; having made 50 basis-point hikes in December, February and March, it then raised rates by 25 basis points in May and June to take rates to 4%, matching the ECB's 2001 all-time high. ECB President Christine Lagarde warned a further rise should be expected in July and that the central bank 'still has ground to cover'. Eurozone annualised inflation fell to 5.5% in June, its lowest rate since the start of 2022, while the ECB doesn't expect it to fall below the bank's 2% target until 2025 at the earliest. Germany remains the inflationary hotspot in the region, with an annualised inflation rate of 6.8% in June, a far cry from the 1.6% recorded in Spain.

Benchmark developed market government bond yields painted a mixed picture over the period. The yield on the 10-year US treasury edged lower (prices rose) over the six months, despite some notable fluctuations within the period. The yield on the 10-year German Bund edged lower but the yield on the 10-year UK Gilt made the biggest move over the period, jumping notably in May and June to match the heady highs it reached during the brief tenure of the Liz Truss-led Conservative government.

Japanese government bond yields edged lower over the period as a whole; the yield on the 10-year Japanese government bond had moved higher early in the period following the announcement from the Bank of Japan shortly before the reporting period began that it was tweaking its yield curve control measures, allowing yields to move by as much as 0.5%, up from 0.25%.

Spreads on UK and European investment-grade bonds narrowed over the six months, despite having widened on the weakening economic outlook towards at the start of the review period. Spreads on US investment-grade bonds narrowed too but were tighter than their UK and European peers. High yield bond yield spreads, having also widened midway through in the period, narrowed over the six months as a whole.

Fund Review

The index had 79 countries part of the universe at the end of the period. There were 178 additions in this period as well as the deletion of 124 bonds. The top three countries in the Index at the end of the review period was United States 54.80%, Italy 5.37%, and Great Britain 4.79%.

Legal & General ICAV
Interim Report and Unaudited Financial Statements
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Investment Manager's Report (continued)

L&G ESG Global High Yield Bond Index Fund (continued)

Outlook

Looking ahead, central banks remain committed to getting inflation under control using tight monetary conditions. While the global economy has avoided a recession so far in 2023, it remains a significant risk in the coming months as businesses and consumers suffer from higher funding costs. And unless policymakers announce significant stimulus, China's economy is likely to be a drag rather than a boost for the global economy. If a recession occurs, equity and credit markets are likely to correct, arguing for a cautious portfolio stance.

The ICAV remains well placed to capture the performance of the Index.

Legal & General Investment Management Limited
July 2023

Legal & General ICAV
Interim Report and Unaudited Financial Statements
for the period ended 30 June 2023
Condensed Statement of Financial Position as at 30 June 2023

		L&G Diversified EUR Fund 30 June 2023 EUR	L&G Diversified USD Fund 30 June 2023 USD	L&G Multi-Index EUR III Fund 30 June 2023 EUR	L&G Multi-Index EUR IV Fund 30 June 2023 EUR	L&G Multi-Index EUR V Fund 30 June 2023 EUR	L&G Europe Ex. UK Equity Index Fund** 30 June 2023 EUR	L&G Asia Pacific Ex. Japan Equity Index Fund**** 30 June 2023 USD
Current Assets	Notes							
Financial assets at fair value through profit or loss	4	1,625,117,788	225,843,502	197,601,609	296,475,545	255,033,164	–	–
Financial assets at fair value through profit or loss pledged as collateral	4, 16	8,431,549	2,012,725	–	–	–	–	–
Cash and cash equivalents	3	122,517,704	20,274,223	80,317,690	52,694,818	25,554,988	–	–
Margin cash on futures		190,549	131,253	3,865,607	4,244,284	3,432,469	–	–
Accrued income		572,854	80,077	439,878	284,782	101,001	2	33,456
Securities sold receivable		1,039,232	–	–	–	–	–	–
Capital shares receivable		1,010,018	44,155	–	903,000	–	–	–
Other assets		2,794	12,640	21,999	41,000	31,672	170,453	181,024
Total Current Assets		<u>1,758,882,488</u>	<u>248,398,575</u>	<u>282,246,783</u>	<u>354,643,429</u>	<u>284,153,294</u>	<u>170,455</u>	<u>214,480</u>
Current Liabilities								
Financial liabilities at fair value through profit or loss	4	(2,053,504)	(530,580)	(1,212,687)	(1,471,316)	(1,169,853)	–	–
Bank overdraft	3	–	–	–	–	–	(20,685)	(87,787)
Margin cash on futures		–	–	–	–	–	–	–
Securities purchased payable		(2,411,548)	(1,139,945)	–	(314,262)	–	–	–
Capital shares payable		(1,679,718)	(17,420)	(248,000)	–	–	–	–
Accrued expenses and other payables	5	(863,763)	(315,698)	(541,098)	(663,088)	(546,635)	(149,770)	(126,693)
Total Current Liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(7,008,533)</u>	<u>(2,003,643)</u>	<u>(2,001,785)</u>	<u>(2,448,666)</u>	<u>(1,716,488)</u>	<u>(170,455)</u>	<u>(214,480)</u>
Net assets attributable to holders of redeemable participating shares		<u><u>1,751,873,955</u></u>	<u><u>246,394,932</u></u>	<u><u>280,244,998</u></u>	<u><u>352,194,763</u></u>	<u><u>282,436,806</u></u>	<u><u>–</u></u>	<u><u>–</u></u>

Legal & General ICAV
Interim Report and Unaudited Financial Statements
for the period ended 30 June 2023

Condensed Statement of Financial Position as at 30 June 2023 (continued)

			L&G Emerging Markets				L&G Emerging Markets	
		L&G Euro Treasury Bond Index Fund	L&G Emerging Markets Equity Index Fund	Government Bond (Local Currency) Index Fund	L&G World Equity Index Fund	L&G Global Small Cap Equity Index Fund	Government Bond (USD) Index Fund	L&G Multi Asset Core 20 Fund*
	Notes	30 June 2023 EUR	30 June 2023 USD	30 June 2023 USD	30 June 2023 USD	30 June 2023 USD	30 June 2023 USD	30 June 2023 EUR
Current Assets								
Financial assets at fair value through profit or loss	4	114,625,647	1,241,577,333	1,451,086,725	42,438,361	419,912,588	614,085,470	–
Financial assets at fair value through profit or loss pledged as collateral	4, 16	–	–	–	–	–	–	–
Cash and cash equivalents	3	131,614	10,203,527	11,734,024	298,399	9,223,072	1,626,279	38,040
Margin cash on futures		–	503,163	–	15,846	517,357	–	–
Accrued income		250	5,357,388	807	48,127	552,938	1,782	–
Securities sold receivable		–	161,714	–	24	190,131	33,171,846	–
Capital shares receivable		–	491,160	1,293,408	–	39,640	426	–
Other assets		75,608	67,450	2,827	87,691	263,632	244,607	–
Total Current Assets		<u>114,833,119</u>	<u>1,258,361,735</u>	<u>1,464,117,791</u>	<u>42,888,448</u>	<u>430,699,358</u>	<u>649,130,410</u>	<u>38,040</u>
Current Liabilities								
Financial liabilities at fair value through profit or loss	4	–	(70,643)	–	(16,627)	–	(22,018)	–
Bank overdraft	3	–	–	–	–	–	–	–
Margin cash on futures		–	–	–	–	–	–	–
Securities purchased payable		–	(2,327,989)	(4,406,967)	–	–	(1,549,636)	–
Capital shares payable		–	(1,457,452)	(4,000,000)	–	(175)	(47,742,497)	–
Accrued expenses and other payables	5	(14,929)	(566,421)	(1,816,424)	(90,525)	(326,427)	(478,553)	(38,040)
Total Current Liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(14,929)</u>	<u>(4,422,505)</u>	<u>(10,223,391)</u>	<u>(107,152)</u>	<u>(326,602)</u>	<u>(49,792,704)</u>	<u>(38,040)</u>
Net assets attributable to holders of redeemable participating shares		<u><u>114,818,190</u></u>	<u><u>1,253,939,230</u></u>	<u><u>1,453,894,400</u></u>	<u><u>42,781,296</u></u>	<u><u>430,372,756</u></u>	<u><u>599,337,706</u></u>	<u><u>–</u></u>

Condensed Statement of Financial Position as at 30 June 2023 (continued)52

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Interim Report and Unaudited Financial Statements
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Condensed Statement of Financial Position as at 30 June 2023 (continued)

		L&G ESG Global Corporate Bond Index Fund*** 30 June 2023 USD	L&G ESG Global High Yield Bond Index Fund*** 30 June 2023 USD
	Notes		
Current Assets			
Financial assets at fair value through profit or loss	4	77,416,544	47,191,859
Financial assets at fair value through profit or loss pledged as collateral	4, 16	–	–
Cash and cash equivalents	3	1,208,948	310,964
Margin cash on futures		–	–
Accrued income		3,819	1,100
Securities sold receivable		–	249,293
Capital shares receivable		710,868	127,095
Other assets		9,266	10,605
Total Current Assets		<u>79,349,445</u>	<u>47,890,916</u>
Current Liabilities			
Financial liabilities at fair value through profit or loss	4	(9,283)	(8,348)
Bank overdraft	3	(735)	(504,004)
Margin cash on futures		–	–
Securities purchased payable		(449,738)	(556,375)
Capital shares payable		–	–
Accrued expenses and other payables	5	(16,077)	(12,623)
Total Current Liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(475,833)</u>	<u>(1,081,350)</u>
Net assets attributable to holders of redeemable participating shares		<u>78,873,612</u>	<u>46,809,566</u>

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Interim Report and Unaudited Financial Statements
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Condensed Statement of Financial Position as at 30 June 2023 (continued)

		L&G Diversified EUR Fund 30 June 2023	L&G Diversified USD Fund 30 June 2023	L&G Multi-Index EUR III Fund 30 June 2023	L&G Multi-Index EUR IV Fund 30 June 2023	L&G Multi-Index EUR V Fund 30 June 2023	L&G Europe Ex. UK Equity Index Fund** 30 June 2023	L&G Asia Pacific Ex. Japan Equity Index Fund**** 30 June 2023
Redeemable participating shares in issue	Notes							
- Class A EUR Acc	6	149,745,329	—	—	—	—	—	—
- Class C CHF Acc	6	—	—	—	—	—	—	—
- Class C CHF Acc Unhedged	6	—	—	—	—	—	—	—
- Class C EUR Acc	6	313,953,193	—	—	—	—	—	—
- Class C EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class C EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Acc	6	—	—	—	—	—	—	—
- Class C GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Dist	6	—	—	—	—	—	—	—
- Class C GBP Dist Hedged	6	—	—	—	—	—	—	—
- Class C GBP Dist Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Inc Hedged	6	—	—	—	—	—	—	—
- Class C USD Acc	6	—	139,236,052	—	—	—	—	—
- Class C USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class C USD Dist	6	—	—	—	—	—	—	—
- Class C USD Dist Unhedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Unhedged	6	—	—	—	—	—	—	—
- Class I EUR Acc	6	40,305,173	—	—	—	—	—	—
- Class I EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class I EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class I EUR Dist	6	—	—	—	—	—	—	—
- Class I EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class I EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class I GBP Acc	6	—	—	—	—	—	—	—
- Class I GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class I GBP Dist Unhedged	6	—	—	—	—	—	—	—
- Class I USD Acc	6	—	46,320,505	—	—	—	—	—

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Condensed Statement of Financial Position as at 30 June 2023 (continued)

		L&G Diversified EUR Fund 30 June 2023	L&G Diversified USD Fund 30 June 2023	L&G Multi-Index EUR III Fund 30 June 2023	L&G Multi-Index EUR IV Fund 30 June 2023	L&G Multi-Index EUR V Fund 30 June 2023	L&G Europe Ex. UK Equity Index Fund** 30 June 2023	L&G Asia Pacific Ex. Japan Equity Index Fund**** 30 June 2023
Redeemable participating shares in issue	Notes							
- Class I USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class K EUR Acc	6	—	—	—	—	—	—	—
- Class K EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class K EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class K EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class K EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Hedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class N EUR Acc	6	—	—	264,981,169	288,591,868	190,853,879	—	—
- Class P EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Dist	6	95,953	—	—	—	—	—	—
- Class Z CHF Acc	6	—	—	—	—	—	—	—
- Class Z CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Acc	6	844,547,731	—	—	—	—	—	—
- Class Z EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class Z EUR Dist	6	—	—	—	—	—	—	—
- Class Z EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class Z GBP Acc	6	—	—	—	—	—	—	—
- Class Z GBP Acc Hedged	6	—	—	—	—	—	—	—
- Class Z GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class Z GBP Dist Hedged	6	—	—	—	—	—	—	—
- Class Z JPY Acc	6	—	—	—	—	—	—	—
- Class Z USD Acc	6	—	4,028	—	—	—	—	—
- Class Z USD Acc Unhedged	6	—	—	—	—	—	—	—

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Condensed Statement of Financial Position as at 30 June 2023 (continued)

		L&G Diversified EUR Fund 30 June 2023	L&G Diversified USD Fund 30 June 2023	L&G Multi-Index EUR III Fund 30 June 2023	L&G Multi-Index EUR IV Fund 30 June 2023	L&G Multi-Index EUR V Fund 30 June 2023	L&G Europe Ex. UK Equity Index Fund** 30 June 2023	L&G Asia Pacific Ex. Japan Equity Index Fund**** 30 June 2023
Net Asset Value per redeemable participating share	Notes							
- Class A EUR Acc	6	€1.6056	—	—	—	—	—	—
- Class C CHF Acc	6	—	—	—	—	—	—	—
- Class C CHF Acc Unhedged	6	—	—	—	—	—	—	—
- Class C EUR Acc	6	€1.2449	—	—	—	—	—	—
- Class C EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class C EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Acc	6	—	—	—	—	—	—	—
- Class C GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Dist	6	—	—	—	—	—	—	—
- Class C GBP Dist Hedged	6	—	—	—	—	—	—	—
- Class C GBP Dist Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Inc Hedged	6	—	—	—	—	—	—	—
- Class C USD Acc	6	—	\$1.3719	—	—	—	—	—
- Class C USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class C USD Dist	6	—	—	—	—	—	—	—
- Class C USD Dist Unhedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Unhedged	6	—	—	—	—	—	—	—
- Class I EUR Acc	6	€1.1662	—	—	—	—	—	—
- Class I EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class I EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class I EUR Dist	6	—	—	—	—	—	—	—
- Class I EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class I EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class I GBP Acc	6	—	—	—	—	—	—	—
- Class I GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class I GBP Dist Unhedged	6	—	—	—	—	—	—	—
- Class I USD Acc	6	—	\$1.1954	—	—	—	—	—

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Condensed Statement of Financial Position as at 30 June 2023 (continued)

		L&G Diversified EUR Fund 30 June 2023	L&G Diversified USD Fund 30 June 2023	L&G Multi-Index EUR III Fund 30 June 2023	L&G Multi-Index EUR IV Fund 30 June 2023	L&G Multi-Index EUR V Fund 30 June 2023	L&G Europe Ex. UK Equity Index Fund** 30 June 2023	L&G Asia Pacific Ex. Japan Equity Index Fund**** 30 June 2023
Net Asset Value per redeemable participating share	Notes							
- Class I USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class K EUR Acc	6	—	—	—	—	—	—	—
- Class K EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class K EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class K EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class K EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Hedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class N EUR Acc	6	—	—	€1.0576	€1.2204	€1.4799	—	—
- Class P EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Dist	6	€1.0926	—	—	—	—	—	—
- Class Z CHF Acc	6	—	—	—	—	—	—	—
- Class Z CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Acc	6	€1.2711	—	—	—	—	—	—
- Class Z EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class Z EUR Dist	6	—	—	—	—	—	—	—
- Class Z EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class Z GBP Acc	6	—	—	—	—	—	—	—
- Class Z GBP Acc Hedged	6	—	—	—	—	—	—	—
- Class Z GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class Z GBP Dist Hedged	6	—	—	—	—	—	—	—
- Class Z JPY Acc	6	—	—	—	—	—	—	—
- Class Z USD Acc	6	—	\$1.3542	—	—	—	—	—
- Class Z USD Acc Unhedged	6	—	—	—	—	—	—	—

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Condensed Statement of Financial Position as at 30 June 2023 (continued)

				L&G Emerging Markets				
		L&G Euro Treasury Bond Index Fund 30 June 2023	L&G Emerging Markets Equity Index Fund 30 June 2023	Government Bond (Local Currency) Index Fund 30 June 2023	L&G World Equity Index Fund 30 June 2023	L&G Global Small Cap Equity Index Fund 30 June 2023	L&G Emerging Markets Government Bond (USD) Index Fund 30 June 2023	L&G Multi Asset Core 20 Fund* 30 June 2023
Redeemable participating shares in issue	Notes							
- Class A EUR Acc	6	—	—	—	—	—	—	—
- Class C CHF Acc	6	—	184,213,232	151,820	—	—	—	—
- Class C CHF Acc Unhedged	6	—	—	—	—	—	—	—
- Class C EUR Acc	6	—	—	7,149,226	5,000	5,000	—	—
- Class C EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class C EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Acc	6	—	—	—	4,996	83,955,863	—	—
- Class C GBP Acc Unhedged	6	—	119,928,686	—	—	—	102,871,701	—
- Class C GBP Dist	6	—	—	—	—	—	—	—
- Class C GBP Dist Hedged	6	—	—	—	—	—	5,405	—
- Class C GBP Dist Unhedged	6	—	—	—	—	—	5,556	—
- Class C GBP Inc Hedged	6	—	—	—	—	—	—	—
- Class C USD Acc	6	—	524,440,375	177,550,575	5,000	5,000	4,990	—
- Class C USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class C USD Dist	6	—	—	41,518	—	—	—	—
- Class C USD Dist Unhedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Hedged	6	—	—	—	—	—	1,500	—
- Class I CHF Acc Unhedged	6	—	5,000	—	—	—	—	—
- Class I EUR Acc	6	4,996	—	77,204,779	9,892,987	34,905,110	—	—
- Class I EUR Acc Hedged	6	—	—	—	9,683,575	—	38,238,315	—
- Class I EUR Acc Unhedged	6	—	21,175,079	—	—	—	—	—
- Class I EUR Dist	6	—	—	148,536,287	—	8,014,003	—	—
- Class I EUR Dist Hedged	6	—	—	—	—	—	15,969,833	—
- Class I EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class I GBP Acc	6	—	5,000	—	4,572,478	—	—	—
- Class I GBP Acc Unhedged	6	1,500	—	—	—	—	4,978	—
- Class I GBP Dist Unhedged	6	—	—	—	—	—	5,542	—

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				L&G Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2023	L&G World Equity Index Fund 30 June 2023	L&G Global Small Cap Equity Index Fund 30 June 2023	L&G Emerging Markets Government Bond (USD) Index Fund 30 June 2023	L&G Multi Asset Core 20 Fund* 30 June 2023
		L&G Euro Treasury Bond Index Fund 30 June 2023	L&G Emerging Markets Equity Index Fund 30 June 2023					
Redeemable participating shares in issue	Notes							
- Class I USD Acc	6	—	5,000	—	5,000	97,396	67,038,000	—
- Class I USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class K EUR Acc	6	—	—	—	—	—	—	—
- Class K EUR Acc Hedged	6	—	—	—	—	—	40,781,032	—
- Class K EUR Acc Unhedged	6	—	—	—	—	—	20,354,741	—
- Class K EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class K EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Hedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class N EUR Acc	6	877	710	—	—	—	—	—
- Class P EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Dist	6	—	—	—	—	—	—	—
- Class Z CHF Acc	6	—	—	7,664,368	—	—	—	—
- Class Z CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Acc	6	—	277,059,019	833,900,691	—	90,226,453	171,652,914	—
- Class Z EUR Acc Hedged	6	—	—	—	—	—	36,700,000	—
- Class Z EUR Acc Unhedged	6	64,103,184	—	—	—	—	—	—
- Class Z EUR Dist	6	—	5,384	—	—	6,363,213	—	—
- Class Z EUR Dist Hedged	6	—	—	—	—	—	66,500,000	—
- Class Z EUR Dist Unhedged	6	—	—	94,081,675	—	—	—	—
- Class Z GBP Acc	6	—	—	—	—	—	—	—
- Class Z GBP Acc Hedged	6	2,581	—	—	—	—	—	—
- Class Z GBP Acc Unhedged	6	50,718,341	—	—	—	51,709,579	—	—
- Class Z GBP Dist Hedged	6	—	—	—	—	—	5,892	—
- Class Z JPY Acc	6	—	—	7,494	—	—	—	—
- Class Z USD Acc	6	—	—	—	—	—	—	—

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				L&G Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2023	L&G World Equity Index Fund 30 June 2023	L&G Global Small Cap Equity Index Fund 30 June 2023	L&G Emerging Markets Government Bond (USD) Index Fund 30 June 2023	L&G Multi Asset Core 20 Fund* 30 June 2023
		L&G Euro Treasury Bond Index Fund 30 June 2023	L&G Emerging Markets Equity Index Fund 30 June 2023					
Redeemable participating shares in issue	Notes							
- Class Z USD Acc Unhedged	6	—	—	—	—	—	—	—
Net Asset Value per redeemable participating share	Notes							
- Class A EUR Acc	6	—	—	—	—	—	—	—
- Class C CHF Acc	6	—	CHF 0.9569	CHF 8.4665	—	—	—	—
- Class C CHF Acc Unhedged	6	—	—	—	—	—	—	—
- Class C EUR Acc	6	—	—	€1.0139	€0.9995	€0.8850	—	—
- Class C EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class C EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Acc	6	—	—	—	£1.3160	£1.3594	—	—
- Class C GBP Acc Unhedged	6	—	£1.0863	—	—	—	£0.9076	—
- Class C GBP Dist	6	—	—	—	—	—	—	—
- Class C GBP Dist Hedged	6	—	—	—	—	—	£0.7680	—
- Class C GBP Dist Unhedged	6	—	—	—	—	—	£0.8122	—
- Class C GBP Inc Hedged	6	—	—	—	—	—	—	—
- Class C USD Acc	6	—	\$0.9286	\$0.8994	\$0.9412	\$0.8333	\$0.9056	—
- Class C USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class C USD Dist	6	—	—	\$0.8092	—	—	—	—
- Class C USD Dist Unhedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Hedged	6	—	—	—	—	—	CHF 1.0154	—
- Class I CHF Acc Unhedged	6	—	CHF 0.8163	—	—	—	—	—
- Class I EUR Acc	6	€0.8231	—	€1.0465	€1.6213	€1.4407	—	—
- Class I EUR Acc Hedged	6	—	—	—	€1.4451	—	€0.9083	—
- Class I EUR Acc Unhedged	6	—	€1.1773	—	—	—	—	—
- Class I EUR Dist	6	—	—	€0.8309	—	€1.3272	—	—
- Class I EUR Dist Hedged	6	—	—	—	—	—	€0.7322	—
- Class I EUR Dist Unhedged	6	—	—	—	—	—	—	—

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			L&G Emerging Markets					
		L&G Euro Treasury Bond Index Fund 30 June 2023	L&G Emerging Markets Equity Index Fund 30 June 2023	Government Bond (Local Currency) Index Fund 30 June 2023	L&G World Equity Index Fund 30 June 2023	L&G Global Small Cap Equity Index Fund 30 June 2023	L&G Emerging Markets Government Bond (USD) Index Fund 30 June 2023	L&G Multi Asset Core 20 Fund* 30 June 2023
Net Asset Value per redeemable participating share	Notes							
- Class I GBP Acc	6	—	£0.8787	—	£1.7190	—	—	—
- Class I GBP Acc Unhedged	6	£0.9916	—	—	—	—	£0.9035	—
- Class I GBP Dist Unhedged	6	—	—	—	—	—	£0.8117	—
- Class I USD Acc	6	—	\$0.8017	—	\$0.9893	\$0.8812	\$0.8988	—
- Class I USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class K EUR Acc	6	—	—	—	—	—	—	—
- Class K EUR Acc Hedged	6	—	—	—	—	—	€0.8894	—
- Class K EUR Acc Unhedged	6	—	—	—	—	—	€1.1397	—
- Class K EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class K EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Hedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class N EUR Acc	6	€0.9162	€1.2359	—	—	—	—	—
- Class P EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Dist	6	—	—	—	—	—	—	—
- Class Z CHF Acc	6	—	—	CHF 8.5794	—	—	—	—
- Class Z CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Acc	6	—	€1.2475	€0.9951	—	€1.4774	€1.1429	—
- Class Z EUR Acc Hedged	6	—	—	—	—	—	€0.9108	—
- Class Z EUR Acc Unhedged	6	€0.9251	—	—	—	—	—	—
- Class Z EUR Dist	6	—	€0.9700	—	—	€1.3289	—	—
- Class Z EUR Dist Hedged	6	—	—	—	—	—	€0.7485	—
- Class Z EUR Dist Unhedged	6	—	—	€0.8106	—	—	—	—
- Class Z GBP Acc	6	—	—	—	—	—	—	—
- Class Z GBP Acc Hedged	6	£0.9471	—	—	—	—	—	—
- Class Z GBP Acc Unhedged	6	£0.9392	—	—	—	£0.9743	—	—

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				L&G Emerging Markets					
		L&G Euro Treasury Bond Index Fund	L&G Emerging Markets Equity Index Fund	Government Bond (Local Currency) Index Fund	L&G World Equity Index Fund	L&G Global Small Cap Equity Index Fund	L&G Emerging Markets Government Bond (USD) Index Fund	L&G Multi Asset Core 20 Fund*	
		30 June 2023	30 June 2023	30 June 2023	30 June 2023	30 June 2023	30 June 2023	30 June 2023	
Net Asset Value per redeemable participating share	Notes								
- Class Z GBP Dist Hedged	6	—	—	—	—	—	£0.7908	—	
- Class Z JPY Acc	6	—	—	¥126.7668	—	—	—	—	
- Class Z USD Acc	6	—	—	—	—	—	—	—	
- Class Z USD Acc Unhedged	6	—	—	—	—	—	—	—	

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		L&G Multi Asset	L&G Multi Asset	L&G Frontier	L&G ESG	L&G ESG	L&G 15 Year+	L&G Emerging
		Core 45 Fund*	Core 75 Fund*	Markets Equity	Emerging Markets	Emerging Markets	Germany, France	Markets Equity
		30 June 2023	30 June 2023	Fund	Government Bond	Government Bond	and Netherlands	ESG Future Core
				30 June 2023	(USD) Index Fund	(Local Currency)	Government Bond	ESG Future Core
					30 June 2023	Index Fund	Index Fund	Fund
						30 June 2023	30 June 2023	30 June 2023
Redeemable participating shares in issue	Notes							
- Class A EUR Acc	6	—	—	—	—	—	9,366,823	—
- Class C CHF Acc	6	—	—	—	—	—	—	—
- Class C CHF Acc Unhedged	6	—	—	—	5,000	—	—	—
- Class C EUR Acc	6	—	—	—	—	—	—	—
- Class C EUR Acc Hedged	6	—	—	—	19,946,924	—	—	—
- Class C EUR Acc Unhedged	6	—	—	—	16,281,438	42,370,657	—	—
- Class C GBP Acc	6	—	—	—	—	—	—	—
- Class C GBP Acc Unhedged	6	—	—	—	5,000	11,015,451	—	—
- Class C GBP Dist	6	—	—	—	—	10,606,250	—	—
- Class C GBP Dist Hedged	6	—	—	—	—	—	—	—
- Class C GBP Dist Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Inc Hedged	6	—	—	—	308,369	—	—	—
- Class C USD Acc	6	—	—	—	—	—	—	—
- Class C USD Acc Unhedged	6	—	—	—	5,000	—	—	—
- Class C USD Dist	6	—	—	—	—	—	—	—
- Class C USD Dist Unhedged	6	—	—	—	—	22,251,221	—	—
- Class I CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Unhedged	6	—	—	—	5,000	—	—	—
- Class I EUR Acc	6	—	—	—	—	—	241,095,100	176,241,860
- Class I EUR Acc Hedged	6	—	—	—	202,254,310	—	—	—
- Class I EUR Acc Unhedged	6	—	—	—	—	129,515,901	—	—
- Class I EUR Dist	6	—	—	—	—	—	—	—
- Class I EUR Dist Hedged	6	—	—	—	39,511,649	—	—	—
- Class I EUR Dist Unhedged	6	—	—	—	—	28,707,268	—	—
- Class I GBP Acc	6	—	—	—	—	—	—	—
- Class I GBP Acc Unhedged	6	—	—	—	—	1,403,856	—	—
- Class I GBP Dist Unhedged	6	—	—	—	25,687	—	—	—

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		L&G Multi Asset	L&G Multi Asset	L&G Frontier	L&G ESG	L&G ESG	L&G 15 Year+	L&G Emerging
		Core 45 Fund*	Core 75 Fund*	Markets Equity	Emerging Markets	Emerging Markets	Germany, France	Markets Equity
		30 June 2023	30 June 2023	Fund	Government Bond	Government Bond	and Netherlands	ESG Future Core
				30 June 2023	(USD) Index Fund	(Local Currency)	Government Bond	ESG Future Core
					30 June 2023	Index Fund	Index Fund	Fund
						30 June 2023	30 June 2023	30 June 2023
Redeemable participating shares in issue	Notes							
- Class I USD Acc	6	—	—	—	—	—	—	5,000
- Class I USD Acc Unhedged	6	—	—	—	1,086	1,674	—	—
- Class K EUR Acc	6	—	—	—	—	—	—	—
- Class K EUR Acc Hedged	6	—	—	—	658,748,841	—	—	—
- Class K EUR Acc Unhedged	6	—	—	—	258,521,011	372,851,866	—	—
- Class K EUR Dist Hedged	6	—	—	—	3,591,233	—	—	—
- Class K EUR Dist Unhedged	6	—	—	—	—	29,000	—	—
- Class K GBP Acc Hedged	6	—	—	—	1,678,423	—	—	—
- Class K GBP Acc Unhedged	6	—	—	—	50,800,873	50,240,481	—	—
- Class N EUR Acc	6	—	—	—	—	—	—	—
- Class P EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Dist	6	—	—	—	—	—	—	—
- Class Z CHF Acc	6	—	—	—	—	—	—	—
- Class Z CHF Acc Hedged	6	—	—	—	11,732,822	—	—	—
- Class Z EUR Acc	6	—	—	—	—	—	5,000	5,000
- Class Z EUR Acc Hedged	6	—	—	—	323,666,135	—	—	—
- Class Z EUR Acc Unhedged	6	—	—	—	263,974,954	195,897,486	—	—
- Class Z EUR Dist	6	—	—	—	—	—	—	—
- Class Z EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class Z GBP Acc	6	—	—	—	—	—	—	—
- Class Z GBP Acc Hedged	6	—	—	—	14,369,132	—	—	—
- Class Z GBP Acc Unhedged	6	—	—	—	8,836,465	9,129,363	—	—
- Class Z GBP Dist Hedged	6	—	—	—	—	—	—	—
- Class Z JPY Acc	6	—	—	—	—	—	—	—
- Class Z USD Acc	6	—	—	302,797,488	159,252,945	—	—	37,640,770

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		L&G Multi Asset Core 45 Fund* 30 June 2023	L&G Multi Asset Core 75 Fund* 30 June 2023	L&G Frontier Markets Equity Fund 30 June 2023	L&G ESG Emerging Markets Government Bond (USD) Index Fund 30 June 2023	L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2023	L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund 30 June 2023	L&G Emerging Markets Equity ESG Future Core Fund 30 June 2023	
Redeemable participating shares in issue	Notes								
- Class Z USD Acc Unhedged	6	—	—	—	—	45,714,170	—	—	
Net Asset Value per redeemable participating share	Notes								
- Class A EUR Acc	6	—	—	—	—	—	€1.2552	—	
- Class C CHF Acc	6	—	—	—	—	—	—	—	
- Class C CHF Acc Unhedged	6	—	—	—	CHF 0.8543	—	—	—	
- Class C EUR Acc	6	—	—	—	—	—	—	—	
- Class C EUR Acc Hedged	6	—	—	—	€0.8141	—	—	—	
- Class C EUR Acc Unhedged	6	—	—	—	€0.9057	€0.9948	—	—	
- Class C GBP Acc	6	—	—	—	—	—	—	—	
- Class C GBP Acc Unhedged	6	—	—	—	£0.8925	£0.9353	—	—	
- Class C GBP Dist	6	—	—	—	—	£1.0485	—	—	
- Class C GBP Dist Hedged	6	—	—	—	—	—	—	—	
- Class C GBP Dist Unhedged	6	—	—	—	—	—	—	—	
- Class C GBP Inc Hedged	6	—	—	—	£0.9085	—	—	—	
- Class C USD Acc	6	—	—	—	—	—	—	—	
- Class C USD Acc Unhedged	6	—	—	—	\$0.8367	—	—	—	
- Class C USD Dist	6	—	—	—	—	—	—	—	
- Class C USD Dist Unhedged	6	—	—	—	—	\$0.9242	—	—	
- Class I CHF Acc Hedged	6	—	—	—	—	—	—	—	
- Class I CHF Acc Unhedged	6	—	—	—	CHF 0.8532	—	—	—	
- Class I EUR Acc	6	—	—	—	—	—	€0.6437	€0.8310	
- Class I EUR Acc Hedged	6	—	—	—	€0.9159	—	—	—	
- Class I EUR Acc Unhedged	6	—	—	—	—	€0.9885	—	—	
- Class I EUR Dist	6	—	—	—	—	—	—	—	
- Class I EUR Dist Hedged	6	—	—	—	€0.7299	—	—	—	
- Class I EUR Dist Unhedged	6	—	—	—	—	€0.8219	—	—	

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		L&G ESG Global Corporate Bond Index Fund*** 30 June 2023	L&G ESG Global High Yield Bond Index Fund*** 30 June 2023
Redeemable participating shares in issue	Notes		
- Class A EUR Acc	6	—	—
- Class C CHF Acc	6	—	—
- Class C CHF Acc Unhedged	6	—	—
- Class C EUR Acc	6	—	—
- Class C EUR Acc Hedged	6	—	—
- Class C EUR Acc Unhedged	6	—	1,500
- Class C GBP Acc	6	—	—
- Class C GBP Acc Unhedged	6	—	—
- Class C GBP Dist	6	—	—
- Class C GBP Dist Hedged	6	—	—
- Class C GBP Dist Unhedged	6	—	—
- Class C GBP Inc Hedged	6	—	—
- Class C USD Acc	6	—	—
- Class C USD Acc Unhedged	6	—	—
- Class C USD Dist	6	—	—
- Class C USD Dist Unhedged	6	1,500	1,500
- Class I CHF Acc Hedged	6	—	—
- Class I CHF Acc Unhedged	6	—	—
- Class I EUR Acc	6	—	—
- Class I EUR Acc Hedged	6	—	—
- Class I EUR Acc Unhedged	6	—	1,500
- Class I EUR Dist	6	—	—
- Class I EUR Dist Hedged	6	—	—
- Class I EUR Dist Unhedged	6	—	—
- Class I GBP Acc	6	—	—
- Class I GBP Acc Unhedged	6	—	1,500
- Class I GBP Dist Unhedged	6	—	—
- Class I USD Acc	6	—	—

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		L&G ESG Global Corporate Bond Index Fund*** 30 June 2023	L&G ESG Global High Yield Bond Index Fund*** 30 June 2023
Redeemable participating shares in issue	Notes		
- Class I USD Acc Unhedged	6	—	—
- Class K EUR Acc	6	—	—
- Class K EUR Acc Hedged	6	—	—
- Class K EUR Acc Unhedged	6	—	—
- Class K EUR Dist Hedged	6	—	—
- Class K EUR Dist Unhedged	6	—	—
- Class K GBP Acc Hedged	6	—	—
- Class K GBP Acc Unhedged	6	—	—
- Class N EUR Acc	6	—	—
- Class P EUR Acc	6	—	—
- Class R EUR Acc	6	—	—
- Class R EUR Dist	6	—	—
- Class Z CHF Acc	6	—	—
- Class Z CHF Acc Hedged	6	—	—
- Class Z EUR Acc	6	—	—
- Class Z EUR Acc Hedged	6	—	—
- Class Z EUR Acc Unhedged	6	—	—
- Class Z EUR Dist	6	—	—
- Class Z EUR Dist Hedged	6	—	—
- Class Z EUR Dist Unhedged	6	—	—
- Class Z GBP Acc	6	—	—
- Class Z GBP Acc Hedged	6	62,405,055	36,476,123
- Class Z GBP Acc Unhedged	6	—	—
- Class Z GBP Dist Hedged	6	—	—
- Class Z JPY Acc	6	—	—
- Class Z USD Acc	6	—	—
- Class Z USD Acc Unhedged	6	1,500	1,500

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		L&G ESG Global Corporate Bond Index Fund*** 30 June 2023	L&G ESG Global High Yield Bond Index Fund*** 30 June 2023
Net Asset Value per redeemable participating share	Notes		
- Class A EUR Acc	6	—	—
- Class C CHF Acc	6	—	—
- Class C CHF Acc Unhedged	6	—	—
- Class C EUR Acc	6	—	—
- Class C EUR Acc Hedged	6	—	—
- Class C EUR Acc Unhedged	6	—	€1.0164
- Class C GBP Acc	6	—	—
- Class C GBP Acc Unhedged	6	—	—
- Class C GBP Dist	6	—	—
- Class C GBP Dist Hedged	6	—	—
- Class C GBP Dist Unhedged	6	—	—
- Class C GBP Inc Hedged	6	—	—
- Class C USD Acc	6	—	—
- Class C USD Acc Unhedged	6	—	—
- Class C USD Dist	6	—	—
- Class C USD Dist Unhedged	6	\$0.9922	\$1.0079
- Class I CHF Acc Hedged	6	—	—
- Class I CHF Acc Unhedged	6	—	—
- Class I EUR Acc	6	—	—
- Class I EUR Acc Hedged	6	—	—
- Class I EUR Acc Unhedged	6	—	€1.0163
- Class I EUR Dist	6	—	—
- Class I EUR Dist Hedged	6	—	—
- Class I EUR Dist Unhedged	6	—	—
- Class I GBP Acc	6	—	—
- Class I GBP Acc Unhedged	6	—	£0.9966
- Class I GBP Dist Unhedged	6	—	—
- Class I USD Acc	6	—	—

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Condensed Statement of Financial Position as at 30 June 2023 (continued)

		L&G ESG Global Corporate Bond Index Fund*** 30 June 2023	L&G ESG Global High Yield Bond Index Fund*** 30 June 2023
Net Asset Value per redeemable participating share	Notes		
- Class I USD Acc Unhedged	6	—	—
- Class K EUR Acc	6	—	—
- Class K EUR Acc Hedged	6	—	—
- Class K EUR Acc Unhedged	6	—	—
- Class K EUR Dist Hedged	6	—	—
- Class K EUR Dist Unhedged	6	—	—
- Class K GBP Acc Hedged	6	—	—
- Class K GBP Acc Unhedged	6	—	—
- Class N EUR Acc	6	—	—
- Class P EUR Acc	6	—	—
- Class R EUR Acc	6	—	—
- Class R EUR Dist	6	—	—
- Class Z CHF Acc	6	—	—
- Class Z CHF Acc Hedged	6	—	—
- Class Z EUR Acc	6	—	—
- Class Z EUR Acc Hedged	6	—	—
- Class Z EUR Acc Unhedged	6	—	—
- Class Z EUR Dist	6	—	—
- Class Z EUR Dist Hedged	6	—	—
- Class Z EUR Dist Unhedged	6	—	—
- Class Z GBP Acc	6	—	—
- Class Z GBP Acc Hedged	6	£0.9941	£1.0090
- Class Z GBP Acc Unhedged	6	—	—
- Class Z GBP Dist Hedged	6	—	—
- Class Z JPY Acc	6	—	—
- Class Z USD Acc	6	—	—
- Class Z USD Acc Unhedged	6	\$0.9922	\$1.0082

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*The Fund terminated on 30 June 2022.

**The Fund terminated on 15 March 2023.

***The Fund launched on 4 May 2023.

****The Fund terminated on 10 May 2023.

The accompanying notes on pages 111 to 195 form an integral part of these financial statements.

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Statement of Financial Position as at 31 December 2022

	Notes	L&G Diversified EUR Fund 31 December 2022 EUR	L&G Diversified USD Fund 31 December 2022 USD	L&G Multi-Index EUR III Fund 31 December 2022 EUR	L&G Multi-Index EUR IV Fund 31 December 2022 EUR	L&G Multi-Index EUR V Fund 31 December 2022 EUR	L&G Europe Ex. UK Equity Index Fund 31 December 2022 EUR	L&G Asia Pacific Ex. Japan Equity Index Fund 31 December 2022 USD
Current Assets								
Financial assets at fair value through profit or loss	4	1,512,815,299	187,833,820	221,258,334	292,181,496	253,790,356	29,486,957	50,183,104
Financial assets at fair value through profit or loss pledged as collateral	4, 16	11,471,597	1,915,318	—	—	—	—	—
Cash and cash equivalents	3	184,783,859	30,155,158	57,266,259	39,425,239	21,603,096	7,428	1,312,310
Cash collateral pledged		—	—	—	—	—	—	—
Margin cash on futures		2,802,457	261,682	2,470,678	3,279,682	2,535,318	33,834	120,410
Accrued income		465,887	107,350	413,972	274,972	98,126	22	39,677
Securities sold receivable		—	—	—	—	—	18,240	—
Capital shares receivable		264,980	—	214,000	109,000	—	—	—
Other assets		2,791	12,641	85,488	92,004	70,739	122,145	96,787
Total Current Assets		<u>1,712,606,870</u>	<u>220,285,969</u>	<u>281,708,731</u>	<u>335,362,393</u>	<u>278,097,635</u>	<u>29,668,626</u>	<u>51,752,288</u>
Current Liabilities								
Financial liabilities at fair value through profit or loss	4	(5,026,196)	(707,509)	(877,154)	(1,484,861)	(981,601)	(9,681)	(15,521)
Bank overdraft	3	—	—	—	—	—	—	—
Margin cash on futures		—	—	—	—	—	—	—
Securities purchased payable		—	—	—	—	—	—	—
Capital shares payable		(836,032)	(196,752)	—	(247,000)	—	—	—
Accrued expenses and other payables	5	(1,544,169)	(515,738)	(487,746)	(556,976)	(473,595)	(69,923)	(33,296)
Total Current Liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(7,406,397)</u>	<u>(1,419,999)</u>	<u>(1,364,900)</u>	<u>(2,288,837)</u>	<u>(1,455,196)</u>	<u>(79,604)</u>	<u>(48,817)</u>
Net assets attributable to holders of redeemable participating shares		<u><u>1,705,200,473</u></u>	<u><u>218,865,970</u></u>	<u><u>280,343,831</u></u>	<u><u>333,073,556</u></u>	<u><u>276,642,439</u></u>	<u><u>29,589,022</u></u>	<u><u>51,703,471</u></u>

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Statement of Financial Position as at 31 December 2022 (continued)

			L&G Emerging Markets				L&G Emerging Markets	
		L&G Euro Treasury Bond Index Fund	L&G Emerging Markets Equity Index Fund	Government Bond (Local Currency) Index Fund	L&G World Equity Index Fund	L&G Global Small Cap Equity Index Fund	Government Bond (USD) Index Fund	L&G Multi Asset Core 20 Fund*
	Notes	31 December 2022 EUR	31 December 2022 USD	31 December 2022 USD	31 December 2022 USD	31 December 2022 USD	31 December 2022 USD	31 December 2022 EUR
Current Assets								
Financial assets at fair value through profit or loss	4	110,236,043	899,502,316	1,483,137,422	99,621,298	336,553,923	629,705,640	—
Financial assets at fair value through profit or loss pledged as collateral	4, 16	—	—	—	—	—	—	—
Cash and cash equivalents	3	54,141	25,000,139	6,407,651	1,361,009	13,460,634	692,650	11,909
Cash collateral pledged		—	—	—	—	—	—	—
Margin cash on futures		—	1,082,672	—	108,290	1,216,087	—	—
Accrued income	18	—	2,102,658	633	71,928	419,211	4,048	—
Securities sold receivable		—	559	6,675,741	8,934	28,842	—	—
Capital shares receivable		—	455,510	18,055,338	—	1,254,360	—	—
Other assets		54,476	105,343	37,259	89,699	266,454	166,563	43,893
Total Current Assets		<u>110,344,678</u>	<u>928,249,197</u>	<u>1,514,314,044</u>	<u>101,261,158</u>	<u>353,199,511</u>	<u>630,568,901</u>	<u>55,802</u>
Current Liabilities								
Financial liabilities at fair value through profit or loss	4	(77)	(206,547)	—	(63,084)	(349,453)	(7,863)	—
Bank overdraft	3	—	—	—	—	—	—	—
Margin cash on futures		—	—	—	—	—	—	—
Securities purchased payable		—	—	(17,097,561)	—	(849,667)	(3,360,710)	—
Capital shares payable		—	(2,223,341)	—	(422,685)	(20,799)	—	—
Accrued expenses and other payables	5	(33,488)	(728,452)	(1,510,844)	(152,044)	(429,196)	(897,829)	(55,802)
Total Current Liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(33,565)</u>	<u>(3,158,340)</u>	<u>(18,608,405)</u>	<u>(637,813)</u>	<u>(1,649,115)</u>	<u>(4,266,402)</u>	<u>(55,802)</u>
Net assets attributable to holders of redeemable participating shares		<u>110,311,113</u>	<u>925,090,857</u>	<u>1,495,705,639</u>	<u>100,623,345</u>	<u>351,550,396</u>	<u>626,302,499</u>	<u>—</u>

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	Notes	L&G Multi Asset Core 45 Fund* 31 December 2022 EUR	L&G Multi Asset Core 75 Fund* 31 December 2022 EUR	L&G Frontier Markets Equity Fund 31 December 2022 USD	L&G ESG Emerging Markets Government Bond (USD) Index Fund 31 December 2022 USD	L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund 31 December 2022 USD	L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund 31 December 2022 EUR	L&G Emerging Markets Equity ESG Future Core Fund 31 December 2022 USD
Current Assets								
Financial assets at fair value through profit or loss	4	—	—	265,191,363	2,225,435,971	1,096,433,860	153,319,178	178,825,175
Financial assets at fair value through profit or loss pledged as collateral	4, 16	—	—	—	—	—	—	—
Cash and cash equivalents	3	7,907	13,085	6,679,728	1,889,112	3,813,379	13,132	3,456,269
Cash collateral pledged		—	—	—	—	—	—	—
Margin cash on futures		—	—	779,000	—	—	—	151,651
Accrued income		—	—	657,266	15,723	2,432	20	367,631
Securities sold receivable		—	—	—	—	5,465,428	—	—
Capital shares receivable		—	—	—	571,816	51,007	2,014,258	—
Other assets		43,710	45,974	47,948	31,049	249,720	47,325	516,238
Total Current Assets		<u>51,617</u>	<u>59,059</u>	<u>273,355,305</u>	<u>2,227,943,671</u>	<u>1,106,015,826</u>	<u>155,393,913</u>	<u>183,316,964</u>
Current Liabilities								
Financial liabilities at fair value through profit or loss	4	—	—	(190,000)	(94,239)	—	—	(42,552)
Bank overdraft	3	—	—	—	—	—	(2,429)	—
Margin cash on futures		—	—	—	—	—	—	—
Securities purchased payable		—	—	—	(15,865,588)	(5,482,405)	(1,897,752)	—
Capital shares payable		—	—	—	(1,495,556)	(1,076,982)	(57,044)	—
Accrued expenses and other payables	5	(51,617)	(59,059)	(190,288)	(3,192,972)	(1,376,497)	(15,901)	(702,569)
Total Current Liabilities (excluding net assets attributable to holders of redeemable participating shares)		<u>(51,617)</u>	<u>(59,059)</u>	<u>(380,288)</u>	<u>(20,648,355)</u>	<u>(7,935,884)</u>	<u>(1,973,126)</u>	<u>(745,121)</u>
Net assets attributable to holders of redeemable participating shares		<u>—</u>	<u>—</u>	<u>272,975,017</u>	<u>2,207,295,316</u>	<u>1,098,079,942</u>	<u>153,420,787</u>	<u>182,571,843</u>

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Statement of Financial Position as at 31 December 2022 (continued)

		L&G Diversified EUR Fund 31 December 2022	L&G Diversified USD Fund 31 December 2022	L&G Multi-Index EUR III Fund 31 December 2022	L&G Multi-Index EUR IV Fund 31 December 2022	L&G Multi-Index EUR V Fund 31 December 2022	L&G Europe Ex. UK Equity Index Fund 31 December 2022	L&G Asia Pacific Ex. Japan Equity Index Fund 31 December 2022
Redeemable participating shares in issue	Notes							
- Class A EUR Acc	6	150,688,873	—	—	—	—	—	—
- Class C CHF Acc	6	—	—	—	—	—	—	—
- Class C CHF Acc Unhedged	6	—	—	—	—	—	—	—
- Class C EUR Acc	6	319,253,747	—	—	—	—	—	—
- Class C EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class C EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Acc	6	—	—	—	—	—	—	—
- Class C GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Dist	6	—	—	—	—	—	—	—
- Class C GBP Dist Hedged	6	—	—	—	—	—	—	—
- Class C GBP Dist Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Inc Hedged	6	—	—	—	—	—	—	—
- Class C USD Acc	6	—	128,877,379	—	—	—	—	—
- Class C USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class C USD Dist	6	—	—	—	—	—	—	—
- Class C USD Dist Unhedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Unhedged	6	—	—	—	—	—	—	—
- Class I EUR Acc	6	39,910,673	—	—	—	—	3,432,622	—
- Class I EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class I EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class I EUR Dist	6	—	—	—	—	—	—	—
- Class I EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class I EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class I GBP Acc	6	—	—	—	—	—	—	—
- Class I GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class I GBP Dist Unhedged	6	—	—	—	—	—	—	—
- Class I USD Acc	6	—	45,123,465	—	—	—	—	5,000

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		L&G Diversified EUR Fund 31 December 2022	L&G Diversified USD Fund 31 December 2022	L&G Multi-Index EUR III Fund 31 December 2022	L&G Multi-Index EUR IV Fund 31 December 2022	L&G Multi-Index EUR V Fund 31 December 2022	L&G Europe Ex. UK Equity Index Fund 31 December 2022	L&G Asia Pacific Ex. Japan Equity Index Fund 31 December 2022
Redeemable participating shares in issue	Notes							
- Class I USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class K EUR Acc	6	—	—	—	—	—	—	—
- Class K EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class K EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class K EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class K EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Hedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class N EUR Acc	6	—	—	268,844,433	284,597,127	199,835,047	9,190,669	—
- Class P EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Dist	6	95,953	—	—	—	—	—	—
- Class Z CHF Acc	6	—	—	—	—	—	—	—
- Class Z CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Acc	6	856,004,108	—	—	—	—	8,118,127	24,617,393
- Class Z EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class Z EUR Dist	6	—	—	—	—	—	—	—
- Class Z EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class Z GBP Acc	6	—	—	—	—	—	—	8,544,203
- Class Z GBP Acc Hedged	6	—	—	—	—	—	—	—
- Class Z GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class Z GBP Dist Hedged	6	—	—	—	—	—	—	—
- Class Z JPY Acc	6	—	—	—	—	—	—	—
- Class Z USD Acc	6	—	4,028	—	—	—	—	—
- Class Z USD Acc Unhedged	6	—	—	—	—	—	—	—

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		L&G Diversified EUR Fund 31 December 2022	L&G Diversified USD Fund 31 December 2022	L&G Multi-Index EUR III Fund 31 December 2022	L&G Multi-Index EUR IV Fund 31 December 2022	L&G Multi-Index EUR V Fund 31 December 2022	L&G Europe Ex. UK Equity Index Fund 31 December 2022	L&G Asia Pacific Ex. Japan Equity Index Fund 31 December 2022
Net Asset Value per redeemable participating share	Notes							
- Class A EUR Acc	6	€1.5441	—	—	—	—	—	—
- Class C CHF Acc	6	—	—	—	—	—	—	—
- Class C CHF Acc Unhedged	6	—	—	—	—	—	—	—
- Class C EUR Acc	6	€1.1972	—	—	—	—	—	—
- Class C EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class C EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Acc	6	—	—	—	—	—	—	—
- Class C GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Dist	6	—	—	—	—	—	—	—
- Class C GBP Dist Hedged	6	—	—	—	—	—	—	—
- Class C GBP Dist Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Inc Hedged	6	—	—	—	—	—	—	—
- Class C USD Acc	6	—	\$1.3011	—	—	—	—	—
- Class C USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class C USD Dist	6	—	—	—	—	—	—	—
- Class C USD Dist Unhedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Unhedged	6	—	—	—	—	—	—	—
- Class I EUR Acc	6	€1.1219	—	—	—	—	€1.2931	—
- Class I EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class I EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class I EUR Dist	6	—	—	—	—	—	—	—
- Class I EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class I EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class I GBP Acc	6	—	—	—	—	—	—	—
- Class I GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class I GBP Dist Unhedged	6	—	—	—	—	—	—	—
- Class I USD Acc	6	—	\$1.1341	—	—	—	—	\$0.9041

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		L&G Diversified EUR Fund 31 December 2022	L&G Diversified USD Fund 31 December 2022	L&G Multi-Index EUR III Fund 31 December 2022	L&G Multi-Index EUR IV Fund 31 December 2022	L&G Multi-Index EUR V Fund 31 December 2022	L&G Europe Ex. UK Equity Index Fund 31 December 2022	L&G Asia Pacific Ex. Japan Equity Index Fund 31 December 2022
Net Asset Value per redeemable participating share	Notes							
- Class I USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class K EUR Acc	6	—	—	—	—	—	—	—
- Class K EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class K EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class K EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class K EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Hedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class N EUR Acc	6	—	—	€1.0428	€1.1703	€1.3844	€1.4676	—
- Class P EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Dist	6	€1.0581	—	—	—	—	—	—
- Class Z CHF Acc	6	—	—	—	—	—	—	—
- Class Z CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Acc	6	€1.2213	—	—	—	—	€1.4365	€1.3945
- Class Z EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class Z EUR Dist	6	—	—	—	—	—	—	—
- Class Z EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class Z GBP Acc	6	—	—	—	—	—	—	£1.4653
- Class Z GBP Acc Hedged	6	—	—	—	—	—	—	—
- Class Z GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class Z GBP Dist Hedged	6	—	—	—	—	—	—	—
- Class Z JPY Acc	6	—	—	—	—	—	—	—
- Class Z USD Acc	6	—	\$1.2832	—	—	—	—	—
- Class Z USD Acc Unhedged	6	—	—	—	—	—	—	—

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				L&G Emerging Markets				
		L&G Euro Treasury Bond Index Fund	L&G Emerging Markets Equity Index Fund	Government Bond (Local Currency) Index Fund	L&G World Equity Index Fund	L&G Global Small Cap Equity Index Fund	L&G Emerging Markets Government Bond (USD) Index Fund	L&G Multi Asset Core 20 Fund*
		31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022
Redeemable participating shares in issue	Notes							
- Class A EUR Acc	6	—	—	—	—	—	—	—
- Class C CHF Acc	6	—	114,272,036	144,489	—	—	—	—
- Class C CHF Acc Unhedged	6	—	—	—	—	—	—	—
- Class C EUR Acc	6	—	—	6,674,694	5,000	5,000	—	—
- Class C EUR Acc Hedged	6	—	—	—	—	—	—	—
- Class C EUR Acc Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Acc	6	—	—	—	4,996	71,928,560	—	—
- Class C GBP Acc Unhedged	6	—	109,813,043	—	—	—	111,231,701	—
- Class C GBP Dist	6	—	—	—	—	—	—	—
- Class C GBP Dist Hedged	6	—	—	—	—	—	5,274	—
- Class C GBP Dist Unhedged	6	—	—	—	—	—	5,414	—
- Class C GBP Inc Hedged	6	—	—	—	—	—	—	—
- Class C USD Acc	6	—	302,794,381	172,991,870	5,000	5,000	4,990	—
- Class C USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class C USD Dist	6	—	—	484,753	—	—	—	—
- Class C USD Dist Unhedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Unhedged	6	—	5,000	—	—	—	—	—
- Class I EUR Acc	6	4,996	—	133,807,113	9,852,726	33,506,300	—	—
- Class I EUR Acc Hedged	6	—	—	—	9,683,575	—	34,759,043	—
- Class I EUR Acc Unhedged	6	—	16,482,242	—	—	—	—	—
- Class I EUR Dist	6	—	—	148,407,769	—	8,013,999	—	—
- Class I EUR Dist Hedged	6	—	—	—	—	—	15,969,808	—
- Class I EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class I GBP Acc	6	—	5,000	—	4,435,414	—	—	—
- Class I GBP Acc Unhedged	6	—	—	—	—	—	4,978	—
- Class I GBP Dist Unhedged	6	—	—	—	—	—	5,404	—

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Statement of Financial Position as at 31 December 2022 (continued)

			L&G Emerging Markets			L&G Emerging Markets		
		L&G Euro Treasury Bond Index Fund	L&G Emerging Markets Equity Index Fund	Government Bond (Local Currency) Index Fund	L&G World Equity Index Fund	L&G Global Small Cap Equity Index Fund	L&G Emerging Markets Government Bond (USD) Index Fund	L&G Multi Asset Core 20 Fund*
		31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022
Redeemable participating shares in issue	Notes							
- Class I USD Acc	6	—	5,000	—	5,000	5,000	61,500,000	—
- Class I USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class K EUR Acc	6	—	—	70,882,397	—	—	—	—
- Class K EUR Acc Hedged	6	—	—	—	—	—	41,504,020	—
- Class K EUR Acc Unhedged	6	—	—	—	—	—	58,867,441	—
- Class K EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class K EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Hedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class N EUR Acc	6	6,070,636	5,254,896	—	38,681,857	—	—	—
- Class P EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Dist	6	—	—	—	—	—	—	—
- Class Z CHF Acc	6	—	—	7,664,368	—	—	—	—
- Class Z CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Acc**	6	—	277,988,135	843,711,613	—	90,243,453	171,792,060	—
- Class Z EUR Acc Hedged	6	—	—	—	—	—	36,700,000	—
- Class Z EUR Acc Unhedged	6	51,491,110	—	—	—	—	—	—
- Class Z EUR Dist	6	—	5,312	—	—	2,073,213	—	—
- Class Z EUR Dist Hedged	6	—	—	—	—	—	69,500,000	—
- Class Z EUR Dist Unhedged	6	—	—	94,081,675	—	—	—	—
- Class Z GBP Acc	6	—	5,201,654	—	—	—	—	—
- Class Z GBP Acc Hedged	6	2,581	—	—	—	—	—	—
- Class Z GBP Acc Unhedged	6	54,240,638	—	—	—	33,569,878	—	—
- Class Z GBP Dist Hedged	6	—	—	—	—	—	5,745	—
- Class Z JPY Acc	6	—	—	7,494	—	—	—	—
- Class Z USD Acc	6	—	—	—	—	—	—	—

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				L&G Emerging Markets					
		L&G Euro Treasury Bond Index Fund	L&G Emerging Markets Equity Index Fund	Government Bond (Local Currency) Index Fund	L&G World Equity Index Fund	L&G Global Small Cap Equity Index Fund	L&G Emerging Markets Government Bond (USD) Index Fund	L&G Multi Asset Core 20 Fund*	
		31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	
Redeemable participating shares in issue	Notes								
- Class Z USD Acc Unhedged	6	—	—	—	—	—	—	—	
Net Asset Value per redeemable participating share	Notes								
- Class A EUR Acc	6	—	—	—	—	—	—	—	
- Class C CHF Acc	6	—	CHF 0.9440	CHF 8.1459	—	—	—	—	
- Class C CHF Acc Unhedged	6	—	—	—	—	—	—	—	
- Class C EUR Acc	6	—	—	€0.9643	€0.8883	€0.8400	—	—	
- Class C EUR Acc Hedged	6	—	—	—	—	—	—	—	
- Class C EUR Acc Unhedged	6	—	—	—	—	—	—	—	
- Class C GBP Acc	6	—	—	—	£1.2089	£1.3340	—	—	
- Class C GBP Acc Unhedged	6	—	£1.0952	—	—	—	£0.9222	—	
- Class C GBP Dist	6	—	—	—	—	—	—	—	
- Class C GBP Dist Hedged	6	—	—	—	—	—	£0.7603	—	
- Class C GBP Dist Unhedged	6	—	—	—	—	—	£0.8468	—	
- Class C GBP Inc Hedged	6	—	—	—	—	—	—	—	
- Class C USD Acc	6	—	\$0.8858	\$0.8367	\$0.8182	\$0.7738	\$0.8697	—	
- Class C USD Acc Unhedged	6	—	—	—	—	—	—	—	
- Class C USD Dist	6	—	—	\$0.7695	—	—	—	—	
- Class C USD Dist Unhedged	6	—	—	—	—	—	—	—	
- Class I CHF Acc Hedged	6	—	—	—	—	—	—	—	
- Class I CHF Acc Unhedged	6	—	CHF 0.8057	—	—	—	—	—	
- Class I EUR Acc	6	€0.8070	—	€0.9958	€1.4409	€1.3681	—	—	
- Class I EUR Acc Hedged	6	—	—	—	€1.2668	—	€0.8843	—	
- Class I EUR Acc Unhedged	6	—	€1.1486	—	—	—	—	—	
- Class I EUR Dist	6	—	—	€0.8076	—	€1.2688	—	—	
- Class I EUR Dist Hedged	6	—	—	—	—	—	€0.7301	—	
- Class I EUR Dist Unhedged	6	—	—	—	—	—	—	—	

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			L&G Emerging Markets					
	L&G Euro Treasury Bond Index Fund	L&G Emerging Markets Equity Index Fund	Government Bond (Local Currency) Index Fund	L&G World Equity Index Fund	L&G Global Small Cap Equity Index Fund	L&G Emerging Markets Government Bond (USD) Index Fund	L&G Multi Asset Core 20 Fund*	
	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	
Net Asset Value per redeemable participating share	Notes							
- Class I GBP Acc	6	—	£0.8863	—	£1.5796	—	—	—
- Class I GBP Acc Unhedged	6	—	—	—	—	—	£0.9185	—
- Class I GBP Dist Unhedged	6	—	—	—	—	—	£0.8463	—
- Class I USD Acc	6	—	\$0.7651	—	\$0.8602	\$0.8187	\$0.8645	—
- Class I USD Acc Unhedged	6	—	—	—	—	—	—	—
- Class K EUR Acc	6	—	—	€0.9693	—	—	—	—
- Class K EUR Acc Hedged	6	—	—	—	—	—	€0.8650	—
- Class K EUR Acc Unhedged	6	—	—	—	—	—	€1.1195	—
- Class K EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class K EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Hedged	6	—	—	—	—	—	—	—
- Class K GBP Acc Unhedged	6	—	—	—	—	—	—	—
- Class N EUR Acc	6	€0.8985	€1.2055	—	€1.5486	—	—	—
- Class P EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Dist	6	—	—	—	—	—	—	—
- Class Z CHF Acc	6	—	—	CHF 8.2485	—	—	—	—
- Class Z CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Acc	6	—	€1.2161	€0.9457	—	€1.4012	€1.1224	—
- Class Z EUR Acc Hedged	6	—	—	—	—	—	€0.8855	—
- Class Z EUR Acc Unhedged	6	€0.9065	—	—	—	—	—	—
- Class Z EUR Dist	6	—	€0.9594	—	—	€1.2706	—	—
- Class Z EUR Dist Hedged	6	—	—	—	—	—	€0.7462	—
- Class Z EUR Dist Unhedged	6	—	—	€0.7878	—	—	—	—
- Class Z GBP Acc	6	—	£1.2511	—	—	—	—	—
- Class Z GBP Acc Hedged	6	£0.9222	—	—	—	—	—	—
- Class Z GBP Acc Unhedged	6	£0.9515	—	—	—	£0.9554	—	—

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				L&G Emerging Markets					
		L&G Euro Treasury Bond Index Fund	L&G Emerging Markets Equity Index Fund	Government Bond (Local Currency) Index Fund	L&G World Equity Index Fund	L&G Global Small Cap Equity Index Fund	L&G Emerging Markets Government Bond (USD) Index Fund	L&G Multi Asset Core 20 Fund*	
		31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	
Net Asset Value per redeemable participating share	Notes								
- Class Z GBP Dist Hedged	6	—	—	—	—	—	£0.7829	—	
- Class Z JPY Acc	6	—	—	¥107.5857	—	—	—	—	
- Class Z USD Acc	6	—	—	—	—	—	—	—	
- Class Z USD Acc Unhedged	6	—	—	—	—	—	—	—	

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Statement of Financial Position as at 31 December 2022 (continued)

		L&G Multi Asset	L&G Multi Asset	L&G Frontier	L&G ESG	L&G ESG	L&G 15 Year+	L&G Emerging
		Core 45 Fund*	Core 75 Fund*	Markets Equity	Emerging Markets	Emerging Markets	Germany, France	Markets Equity
				Fund	Government Bond	Government Bond	and Netherlands	Markets Equity
					(USD) Index Fund	(Local Currency)	Government Bond	ESG Future Core
						Index Fund	Index Fund	ESG Future Core
		31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022
Redeemable participating shares in issue	Notes							
- Class A EUR Acc	6	—	—	—	—	—	8,815,481	—
- Class C CHF Acc	6	—	—	—	—	—	—	—
- Class C CHF Acc Unhedged	6	—	—	—	5,000	—	—	—
- Class C EUR Acc	6	—	—	—	—	—	—	—
- Class C EUR Acc Hedged	6	—	—	—	16,284,820	—	—	—
- Class C EUR Acc Unhedged	6	—	—	—	14,756,834	43,254,321	—	—
- Class C GBP Acc	6	—	—	—	—	—	—	—
- Class C GBP Acc Unhedged	6	—	—	—	5,000	738,731	—	—
- Class C GBP Dist	6	—	—	—	—	461,114	—	—
- Class C GBP Dist Hedged	6	—	—	—	—	—	—	—
- Class C GBP Dist Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Inc Hedged	6	—	—	—	530,805	—	—	—
- Class C USD Acc	6	—	—	—	—	—	—	—
- Class C USD Acc Unhedged	6	—	—	—	5,000	—	—	—
- Class C USD Dist	6	—	—	—	—	—	—	—
- Class C USD Dist Unhedged	6	—	—	—	—	28,726,432	—	—
- Class I CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Unhedged	6	—	—	—	5,000	—	—	—
- Class I EUR Acc	6	—	—	—	—	—	226,460,468	175,041,860
- Class I EUR Acc Hedged	6	—	—	—	202,393,565	—	—	—
- Class I EUR Acc Unhedged	6	—	—	—	—	71,834,505	—	—
- Class I EUR Dist	6	—	—	—	—	—	—	—
- Class I EUR Dist Hedged	6	—	—	—	1,377,616	—	—	—
- Class I EUR Dist Unhedged	6	—	—	—	—	28,777,244	—	—
- Class I GBP Acc	6	—	—	—	—	—	—	—
- Class I GBP Acc Unhedged	6	—	—	—	—	1,403,856	—	—
- Class I GBP Dist Unhedged	6	—	—	—	25,773	—	—	—

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Statement of Financial Position as at 31 December 2022 (continued)

		L&G Multi Asset Core 45 Fund*	L&G Multi Asset Core 75 Fund*	L&G Frontier Markets Equity Fund	L&G ESG Emerging Markets Government Bond (USD) Index Fund	L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund	L&G Emerging Markets Equity ESG Future Core Fund
		31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022
Redeemable participating shares in issue	Notes							
- Class I USD Acc	6	—	—	—	—	—	—	5,000
- Class I USD Acc Unhedged	6	—	—	—	1,086	1,674	—	—
- Class K EUR Acc	6	—	—	—	—	—	—	—
- Class K EUR Acc Hedged	6	—	—	—	739,010,343	—	—	—
- Class K EUR Acc Unhedged	6	—	—	—	493,255,131	651,828,416	—	—
- Class K EUR Dist Hedged	6	—	—	—	441,192	—	—	—
- Class K EUR Dist Unhedged	6	—	—	—	—	29,000	—	—
- Class K GBP Acc Hedged	6	—	—	—	5,176,765	—	—	—
- Class K GBP Acc Unhedged	6	—	—	—	46,434,075	52,217,367	—	—
- Class N EUR Acc	6	—	—	—	—	—	—	—
- Class P EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Acc	6	—	—	—	—	—	—	—
- Class R EUR Dist	6	—	—	—	—	—	—	—
- Class Z CHF Acc	6	—	—	—	—	—	—	—
- Class Z CHF Acc Hedged	6	—	—	—	10,666,862	—	—	—
- Class Z EUR Acc	6	—	—	—	—	—	5,000	5,000
- Class Z EUR Acc Hedged	6	—	—	—	279,087,569	—	—	—
- Class Z EUR Acc Unhedged	6	—	—	—	206,501,074	167,492,674	—	—
- Class Z EUR Dist	6	—	—	—	—	—	—	—
- Class Z EUR Dist Hedged	6	—	—	—	—	—	—	—
- Class Z EUR Dist Unhedged	6	—	—	—	—	—	—	—
- Class Z GBP Acc	6	—	—	—	—	—	—	—
- Class Z GBP Acc Hedged	6	—	—	—	26,376,327	—	—	—
- Class Z GBP Acc Unhedged	6	—	—	—	8,836,465	5,072,653	—	—
- Class Z GBP Dist Hedged	6	—	—	—	—	—	—	—
- Class Z JPY Acc	6	—	—	—	—	—	—	—
- Class Z USD Acc	6	—	—	261,369,839	170,922,697	—	—	37,640,770

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		L&G Multi Asset Core 45 Fund*	L&G Multi Asset Core 75 Fund*	L&G Frontier Markets Equity Fund	L&G ESG Emerging Markets Government Bond (USD) Index Fund	L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund	L&G Emerging Markets Equity ESG Future Core Fund
		31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022
Redeemable participating shares in issue	Notes							
- Class Z USD Acc Unhedged	6	—	—	—	—	44,572,748	—	—
Net Asset Value per redeemable participating share	Notes							
- Class A EUR Acc	6	—	—	—	—	—	€1.2274	—
- Class C CHF Acc	6	—	—	—	—	—	—	—
- Class C CHF Acc Unhedged	6	—	—	—	CHF 0.8503	—	—	—
- Class C EUR Acc	6	—	—	—	—	—	—	—
- Class C EUR Acc Hedged	6	—	—	—	€0.7932	—	—	—
- Class C EUR Acc Unhedged	6	—	—	—	€0.8911	€0.9374	—	—
- Class C GBP Acc	6	—	—	—	—	—	—	—
- Class C GBP Acc Unhedged	6	—	—	—	£0.9079	£0.9112	—	—
- Class C GBP Dist	6	—	—	—	—	£1.0436	—	—
- Class C GBP Dist Hedged	6	—	—	—	—	—	—	—
- Class C GBP Dist Unhedged	6	—	—	—	—	—	—	—
- Class C GBP Inc Hedged	6	—	—	—	£0.8983	—	—	—
- Class C USD Acc	6	—	—	—	—	—	—	—
- Class C USD Acc Unhedged	6	—	—	—	\$0.8053	—	—	—
- Class C USD Dist	6	—	—	—	—	—	—	—
- Class C USD Dist Unhedged	6	—	—	—	—	\$0.8701	—	—
- Class I CHF Acc Hedged	6	—	—	—	—	—	—	—
- Class I CHF Acc Unhedged	6	—	—	—	CHF 0.8496	—	—	—
- Class I EUR Acc	6	—	—	—	—	—	€0.6297	€0.8110
- Class I EUR Acc Hedged	6	—	—	—	€0.8927	—	—	—
- Class I EUR Acc Unhedged	6	—	—	—	—	€0.9319	—	—
- Class I EUR Dist	6	—	—	—	—	—	—	—
- Class I EUR Dist Hedged	6	—	—	—	€0.7266	—	—	—
- Class I EUR Dist Unhedged	6	—	—	—	—	€0.7910	—	—

Statement of Financial Position as at 31 December 2022 (continued)88

Statement of Financial Position as at 31 December 2022 (continued)

*The Fund terminated on 30 June 2022.
 **Class Z EUR of L&G World Equity Index Fund was fully redeemed on 5 August 2022.

The accompanying notes on pages 111 to 195 form an integral part of these financial statements.

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Condensed Statement of Comprehensive Income for the period ended 30 June 2023

	Notes	L&G Diversified EUR Fund 30 June 2023 EUR	L&G Diversified USD Fund 30 June 2023 USD	L&G Multi-Index EUR III Fund 30 June 2023 EUR	L&G Multi-Index EUR IV Fund 30 June 2023 EUR	L&G Multi-Index EUR V Fund 30 June 2023 EUR	L&G Europe Ex. UK Equity Index Fund** 30 June 2023 EUR	L&G Asia Pacific Ex. Japan Equity Index Fund**** 30 June 2023 USD
Investment Income								
<i>Income from financial assets at fair value through profit or loss:</i>								
Investment income		14,190,545	1,372,844	1,752,892	1,611,020	575,806	65,065	922,897
Securities lending income		—	—	—	—	—	1,048	2,768
<i>Gains and losses from financial assets at fair value through profit or loss:</i>								
Net realised gain/(loss) on investments		5,233,319	1,502,074	212,950	(655,138)	3,324,859	3,604,066	160,109
Movement in unrealised gain/(loss) on investments		39,859,457	9,433,652	8,078,181	15,997,812	16,195,423	(1,990,686)	42,459
Net realised and movement in unrealised gain/(loss) on futures		9,434,903	676,166	(5,361,616)	(1,861,579)	(414,539)	8,734	(2,191)
<i>Income from financial assets that are not at fair value through profit or loss:</i>								
Bank interest		376,201	214,851	97,917	99,463	64,169	2,083	7,266
Movement in net realised and unrealised gain/(loss) on foreign currency		1,042,027	(704,402)	(238,666)	(227,736)	(250,217)	719	(27,940)
Total Investment Income		70,136,452	12,495,185	4,541,658	14,963,842	19,495,501	1,691,029	1,105,368

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Condensed Statement of Comprehensive Income for the period ended 30 June 2023 (continued)

	Notes	L&G Diversified EUR Fund 30 June 2023 EUR	L&G Diversified USD Fund 30 June 2023 USD	L&G Multi-Index EUR III Fund 30 June 2023 EUR	L&G Multi-Index EUR IV Fund 30 June 2023 EUR	L&G Multi-Index EUR V Fund 30 June 2023 EUR	L&G Europe Ex. UK Equity Index Fund** 30 June 2023 EUR	L&G Asia Pacific Ex. Japan Equity Index Fund**** 30 June 2023 USD
Less:								
Operating expenses	8	(945,717)	(318,870)	(533,928)	(655,671)	(535,758)	(145,731)	(149,894)
Net Investment Income		69,190,735	12,176,315	4,007,730	14,308,171	18,959,743	1,545,298	955,474
Fund expenses rebate	9	–	–	13,040	23,146	25,017	120,453	131,050
Finance costs:								
Bank interest expense		(12,420)	(589)	(25)	(27)	(97)	(1)	(2,274)
Distributions to holders of Redeemable Participating Shares	7	(545)	–	–	–	–	–	–
Net Investment Income Before Taxation		69,177,770	12,175,726	4,020,745	14,331,290	18,984,663	1,665,750	1,084,250
Withholding taxes on dividends	14	(913,476)	(42,642)	(14,072)	(16,660)	(20,712)	8,549	(210,600)
Capital gains tax		–	–	–	–	–	–	–
Net Investment Income after Taxation		68,264,294	12,133,084	4,006,673	14,314,630	18,963,951	1,674,299	873,650
Change in net assets attributable to holders of redeemable participating shares from operations		68,264,294	12,133,084	4,006,673	14,314,630	18,963,951	1,674,299	873,650

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Condensed Statement of Comprehensive Income for the period ended 30 June 2023 (continued)

			L&G Emerging Markets					
	Notes	L&G Euro Treasury Bond Index Fund 30 June 2023 EUR	L&G Emerging Markets Equity Index Fund 30 June 2023 USD	Government Bond (Local Currency) Index Fund 30 June 2023 USD	L&G World Equity Index Fund 30 June 2023 USD	L&G Global Small Cap Equity Index Fund 30 June 2023 USD	L&G Emerging Markets Government Bond (USD) Index Fund 30 June 2023 USD	L&G Multi Asset Core 20 Fund* 30 June 2023 EUR
Investment Income								
<i>Income from financial assets at fair value through profit or loss:</i>								
Investment income		–	15,586,732	104,127	1,252,214	5,048,506	337,844	–
Securities lending income		–	51,559	–	9,194	198,299	–	–
<i>Gains and losses from financial assets at fair value through profit or loss:</i>								
Net realised (loss)/gain on investments		(737,557)	(12,258,643)	9,280,187	19,757,065	910,419	4,306,476	–
Movement in unrealised gain/(loss) on investments		3,090,957	37,302,638	103,375,184	(8,040,826)	20,779,808	20,496,017	–
Net realised and movement in unrealised gain on futures		–	209,441	–	90,133	972,490	–	–
<i>Income from financial assets that are not at fair value through profit or loss:</i>								
Bank interest		794	266,603	9,322	16,692	228,941	31,961	87
Movement in net realised and unrealised (loss)/gain on foreign currency		(1,597)	(103,252)	(1,154,386)	169,135	(116,449)	1,694,340	8
Total Investment Income		2,352,597	41,055,078	111,614,434	13,253,607	28,022,014	26,866,638	95

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Condensed Statement of Comprehensive Income for the period ended 30 June 2023 (continued)

		L&G Euro Treasury Bond Index Fund 30 June 2023 EUR	L&G Emerging Markets Equity Index Fund 30 June 2023 USD	L&G Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2023 USD	L&G World Equity Index Fund 30 June 2023 USD	L&G Global Small Cap Equity Index Fund 30 June 2023 USD	L&G Emerging Markets Government Bond (USD) Index Fund 30 June 2023 USD	L&G Multi Asset Core 20 Fund* 30 June 2023 EUR
	Notes							
Less:								
Operating expenses	8	(59,703)	(770,846)	(973,499)	(121,382)	(400,056)	(411,148)	4,151
Net Investment Income		<u>2,292,894</u>	<u>40,284,232</u>	<u>110,640,935</u>	<u>13,132,225</u>	<u>27,621,958</u>	<u>26,455,490</u>	<u>4,246</u>
Fund expenses rebate	9	33,999	66,661	396	57,452	126,552	25,342	(4,246)
Finance costs:								
Bank interest expense		–	(36,905)	(24,814)	(220)	(9,882)	–	–
Distributions to holders of Redeemable Participating Shares	7	–	(78)	(4,432,673)	–	(95,784)	(1,696,510)	–
Net Investment Income Before Taxation		<u>2,326,893</u>	<u>40,313,910</u>	<u>106,183,844</u>	<u>13,189,457</u>	<u>27,642,844</u>	<u>24,784,322</u>	<u>–</u>
Withholding taxes on dividends	14	(20)	(1,960,187)	(1,521,082)	(257,616)	(883,771)	(13,589)	–
Capital gains tax		–	–	(887,119)	–	–	–	–
Net Investment Income after Taxation		<u>2,326,873</u>	<u>38,353,723</u>	<u>103,775,643</u>	<u>12,931,841</u>	<u>26,759,073</u>	<u>24,770,733</u>	<u>–</u>
Change in net assets attributable to holders of redeemable participating shares from operations		<u><u>2,326,873</u></u>	<u><u>38,353,723</u></u>	<u><u>103,775,643</u></u>	<u><u>12,931,841</u></u>	<u><u>26,759,073</u></u>	<u><u>24,770,733</u></u>	<u><u>–</u></u>

Condensed Statement of Comprehensive Income for the period ended 30 June 2023 (continued)

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Condensed Statement of Comprehensive Income for the period ended 30 June 2023 (continued)

		L&G Multi Asset Core 45 Fund* 30 June 2023 EUR	L&G Multi Asset Core 75 Fund* 30 June 2023 EUR	L&G Frontier Markets Equity Fund 30 June 2023 USD	L&G ESG Emerging Markets Government Bond (USD) Index Fund 30 June 2023 USD	L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2023 USD	L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund 30 June 2023 EUR	L&G Emerging Markets Equity ESG Future Core Fund 30 June 2023 USD
	Notes							
Less:								
Operating expenses	8	4,273	4,048	(434,139)	(1,057,450)	(873,446)	(117,843)	97,002
Net Investment Income		<u>4,339</u>	<u>4,135</u>	<u>10,481,842</u>	<u>96,462,522</u>	<u>92,231,843</u>	<u>3,614,799</u>	<u>9,368,759</u>
Fund expenses rebate	9	(4,339)	(4,135)	1,821	309	2,703	24,721	(329,293)
Finance costs:								
Bank interest expense		—	—	(199)	(1,575)	(76,002)	—	(6,703)
Distributions to holders of Redeemable Participating Shares	7	—	—	—	(44,761)	(1,035,164)	—	—
Net Investment Income Before Taxation		<u>—</u>	<u>—</u>	<u>10,483,464</u>	<u>96,416,495</u>	<u>91,123,380</u>	<u>3,639,520</u>	<u>9,032,763</u>
Withholding taxes on dividends	14	—	—	(688,237)	(79,894)	(956,899)	(10)	(399,125)
Capital gains tax		—	—	—	—	(538,257)	—	—
Net Investment Income after Taxation		<u>—</u>	<u>—</u>	<u>9,795,227</u>	<u>96,336,601</u>	<u>89,628,224</u>	<u>3,639,510</u>	<u>8,633,638</u>
Change in net assets attributable to holders of redeemable participating shares from operations		<u>—</u>	<u>—</u>	<u>9,795,227</u>	<u>96,336,601</u>	<u>89,628,224</u>	<u>3,639,510</u>	<u>8,633,638</u>

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Condensed Statement of Comprehensive Income for the period ended 30 June 2023 (continued)

	Notes	L&G ESG Global Corporate Bond Index Fund*** 30 June 2023 USD	L&G ESG Global High Yield Bond Index Fund*** 30 June 2023 USD
Investment Income			
<i>Income from financial assets at fair value through profit or loss:</i>			
Investment income		—	—
Securities lending income		—	—
<i>Gains and losses from financial assets at fair value through profit or loss:</i>			
Net realised gain on investments		483,749	590,487
Movement in unrealised loss on investments		(938,834)	(210,317)
Net realised and movement in unrealised gain on futures		—	—
<i>Income from financial assets that are not at fair value through profit or loss:</i>			
Bank interest		7,558	5,106
Movement in net realised and unrealised gain on foreign currency		977,664	563,380
Total Investment Income		530,137	948,656

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Condensed Statement of Comprehensive Income for the period ended 30 June 2023 (continued)

	Notes	L&G ESG Global Corporate Bond Index Fund*** 30 June 2023 USD	L&G ESG Global High Yield Bond Index Fund*** 30 June 2023 USD
Less:			
Operating expenses	8	(15,773)	(14,635)
Net Investment Income		514,364	934,021
 Fund expenses rebate	9	9,266	10,605
Finance costs:			
Bank interest expense		–	–
Distributions to holders of Redeemable Participating Shares	7	–	–
 Net Investment Income Before Taxation		<u>523,630</u>	<u>944,626</u>
 Withholding taxes on dividends	14	(1,557)	(973)
Capital gains tax		–	–
 Net Investment Income after Taxation		<u>522,073</u>	<u>943,653</u>
 Change in net assets attributable to holders of redeemable participating shares from operations		<u><u>522,073</u></u>	<u><u>943,653</u></u>

*The Fund terminated on 30 June 2022.

**The Fund terminated on 15 March 2023.

***The Fund launched on 4 May 2023.

****The Fund terminated on 10 May 2023.

There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

All activities relate to continuing operations, with the exception of the Funds that terminated which represent discontinued operations and include; the L&G Multi Asset Core 20 Fund, the L&G Multi Asset Core 45 Fund, the L&G Multi Asset Core 75 Fund, the L&G Europe Ex. UK Equity Index Fund and the L&G Asia Pacific Ex. Japan Equity Index Fund.

The accompanying notes on pages 111 to 195 form an integral part of these financial statements.

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Condensed Statement of Comprehensive Income for the period ended 30 June 2022

		L&G Diversified EUR Fund 30 June 2022 EUR	L&G Diversified USD Fund 30 June 2022 USD	L&G Multi-Index EUR III Fund 30 June 2022 EUR	L&G Multi-Index EUR IV Fund 30 June 2022 EUR	L&G Multi-Index EUR V Fund 30 June 2022 EUR	L&G Europe Ex. UK Equity Index Fund 30 June 2022 EUR	L&G Asia Pacific Ex. Japan Equity Index Fund 30 June 2022 USD
Investment Income	Notes							
<i>Income from financial assets at fair value through profit or loss:</i>								
Investment income		12,097,509	946,368	1,058,333	923,006	678,848	2,852,567	3,706,505
Securities lending income		—	—	—	—	—	27,129	11,426
<i>Gains and losses from financial assets at fair value through profit or loss:</i>								
Net realised gain on investments		18,689,684	704,063	1,788,058	4,846,185	10,114,279	6,584,195	2,948,599
Movement in unrealised loss on investments		(199,712,709)	(35,274,996)	(27,456,517)	(36,124,588)	(37,242,635)	(31,704,845)	(23,669,120)
Net realised and movement in unrealised loss on futures		(34,915,275)	(4,093,876)	(6,081,994)	(9,791,880)	(9,673,821)	(137,261)	(109,912)
<i>Income from financial assets that are not at fair value through profit or loss:</i>								
Bank interest		96,634	55,739	4,561	2,905	152	740	178
Movement in net realised and unrealised (loss)/gain on foreign currency		(18,138,679)	3,437,079	(142,983)	(257,995)	(124,625)	5,883	(43,318)
Total Investment Loss		(221,882,836)	(34,225,623)	(30,830,542)	(40,402,367)	(36,247,802)	(22,371,592)	(17,155,642)

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Condensed Statement of Comprehensive Income for the period ended 30 June 2022 (continued)

	Notes	L&G Diversified EUR Fund 30 June 2022 EUR	L&G Diversified USD Fund 30 June 2022 USD	L&G Multi-Index EUR III Fund 30 June 2022 EUR	L&G Multi-Index EUR IV Fund 30 June 2022 EUR	L&G Multi-Index EUR V Fund 30 June 2022 EUR	L&G Europe Ex. UK Equity Index Fund 30 June 2022 EUR	L&G Asia Pacific Ex. Japan Equity Index Fund 30 June 2022 USD
Less:								
Operating expenses	8	(972,953)	(297,850)	(572,315)	(633,206)	(518,540)	(86,086)	(64,823)
Net Investment Loss		<u>(222,855,789)</u>	<u>(34,523,473)</u>	<u>(31,402,857)</u>	<u>(41,035,573)</u>	<u>(36,766,342)</u>	<u>(22,457,678)</u>	<u>(17,220,465)</u>
Fund expenses rebate	9	–	–	33,907	33,275	26,502	47,063	34,236
Finance costs:								
Bank interest expense		(61,831)	(7,725)	(11,135)	(21,289)	(27,488)	(2,948)	(3,233)
Distributions to holders of Redeemable Participating Shares	7	(11)	–	–	–	–	–	–
Net Investment Income Before Taxation		<u>(222,917,631)</u>	<u>(34,531,198)</u>	<u>(31,380,085)</u>	<u>(41,023,587)</u>	<u>(36,767,328)</u>	<u>(22,413,563)</u>	<u>(17,189,462)</u>
Withholding taxes on dividends	14	(811,036)	(21,135)	(14,165)	(14,736)	(20,543)	(440,077)	(678,261)
Capital gains tax		–	–	–	–	–	–	–
Net Investment Income after Taxation		<u>(223,728,667)</u>	<u>(34,552,333)</u>	<u>(31,394,250)</u>	<u>(41,038,323)</u>	<u>(36,787,871)</u>	<u>(22,853,640)</u>	<u>(17,867,723)</u>
Change in net assets attributable to holders of redeemable participating shares from operations		<u>(223,728,667)</u>	<u>(34,552,333)</u>	<u>(31,394,250)</u>	<u>(41,038,323)</u>	<u>(36,787,871)</u>	<u>(22,853,640)</u>	<u>(17,867,723)</u>

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Condensed Statement of Comprehensive Income for the period ended 30 June 2022 (continued)

			L&G Emerging Markets					
	Notes	L&G Euro Treasury Bond Index Fund 30 June 2022 EUR	L&G Emerging Markets Equity Index Fund 30 June 2022 USD	Government Bond (Local Currency) Index Fund 30 June 2022 USD	L&G World Equity Index Fund 30 June 2022 USD	L&G Global Small Cap Equity Index Fund 30 June 2022 USD	L&G Emerging Markets Government Bond (USD) Index Fund 30 June 2022 USD	L&G Multi Asset Core 20 Fund* 30 June 2022 EUR
Investment Income								
<i>Income from financial assets at fair value through profit or loss:</i>								
Investment income		–	13,507,029	203,160	1,557,122	4,302,545	–	–
Securities lending income		–	52,869	–	11,504	103,295	–	–
<i>Gains and losses from financial assets at fair value through profit or loss:</i>								
Net realised gain/(loss) on investments		248,796	(3,950,070)	(228,153,938)	3,487,414	9,682,316	(54,556,071)	(2,977)
Movement in unrealised loss on investments		(12,965,857)	(173,123,558)	(100,265,107)	(35,371,382)	(109,794,169)	(137,974,770)	(93,543)
Net realised and movement in unrealised loss on futures		–	(20,430,726)	–	(98,004)	(649,937)	–	–
<i>Income from financial assets that are not at fair value through profit or loss:</i>								
Bank interest		12	190,535	200	3,796	6,978	4,038	770
Movement in net realised and unrealised loss on foreign currency		(75)	(344,578)	(1,862,180)	(1,239,981)	(181,801)	(23,940,285)	(33)
Total Investment Loss		(12,717,124)	(184,098,499)	(330,077,865)	(31,649,531)	(96,530,773)	(216,467,088)	(95,783)

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Condensed Statement of Comprehensive Income for the period ended 30 June 2022 (continued)

		L&G Euro Treasury Bond Index Fund 30 June 2022 EUR	L&G Emerging Markets Equity Index Fund 30 June 2022 USD	L&G Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2022 USD	L&G World Equity Index Fund 30 June 2022 USD	L&G Global Small Cap Equity Index Fund 30 June 2022 USD	L&G Emerging Markets Government Bond (USD) Index Fund 30 June 2022 USD	L&G Multi Asset Core 20 Fund* 30 June 2022 EUR
	Notes							
Less:								
Operating expenses	8	(47,363)	(676,064)	(1,493,323)	(116,117)	(354,218)	(443,869)	(72,255)
Net Investment Loss		<u>(12,764,487)</u>	<u>(184,774,563)</u>	<u>(331,571,188)</u>	<u>(31,765,648)</u>	<u>(96,884,991)</u>	<u>(216,910,957)</u>	<u>(168,038)</u>
Fund expenses rebate	9	25,921	21,536	–	33,886	94,024	35,723	57,820
Finance costs:								
Bank interest expense		(596)	(64,723)	(63,808)	(3,370)	(148,515)	(6,016)	(531)
Distributions to holders of Redeemable Participating Shares	7	–	(78)	(7,186,278)	–	(424,704)	(2,513,591)	–
Net Investment Income Before Taxation		<u>(12,739,162)</u>	<u>(184,817,828)</u>	<u>(338,821,274)</u>	<u>(31,735,132)</u>	<u>(97,364,186)</u>	<u>(219,394,841)</u>	<u>(110,749)</u>
Withholding taxes on dividends	14	–	(1,432,413)	(2,499,199)	(316,304)	(732,300)	31,670	–
Capital gains tax		–	110,846	–	–	–	–	–
Net Investment Income after Taxation		<u>(12,739,162)</u>	<u>(186,139,395)</u>	<u>(341,320,473)</u>	<u>(32,051,436)</u>	<u>(98,096,486)</u>	<u>(219,363,171)</u>	<u>(110,749)</u>
Change in net assets attributable to holders of redeemable participating shares from operations		<u><u>(12,739,162)</u></u>	<u><u>(186,139,395)</u></u>	<u><u>(341,320,473)</u></u>	<u><u>(32,051,436)</u></u>	<u><u>(98,096,486)</u></u>	<u><u>(219,363,171)</u></u>	<u><u>(110,749)</u></u>

Condensed Statement of Comprehensive Income for the period ended 30 June 2022 (continued)

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Condensed Statement of Comprehensive Income for the period ended 30 June 2022 (continued)

		L&G Multi Asset Core 45 Fund* 30 June 2022 EUR	L&G Multi Asset Core 75 Fund* 30 June 2022 EUR	L&G Frontier Markets Equity Fund 30 June 2022 USD	L&G ESG Emerging Markets Government Bond (USD) Index Fund 30 June 2022 USD	L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2022 USD	L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund 30 June 2022 EUR	L&G Emerging Markets Equity ESG Future Core Fund 30 June 2022 USD
	Notes							
Less:								
Operating expenses	8	(65,331)	(69,327)	(471,413)	(1,081,612)	(1,096,733)	(54,565)	(634,590)
Net Investment Loss		(204,693)	(248,807)	(75,188,948)	(640,263,959)	(199,316,868)	(18,645,192)	(63,829,161)
Fund expenses rebate	9	57,317	59,853	16	14,865	8,235	21,530	315,453
Finance costs:								
Bank interest expense		(231)	(302)	(19,158)	(12,949)	(22,198)	(249)	(32,700)
Distributions to holders of Redeemable Participating Shares	7	–	–	–	(202,318)	(551,234)	–	–
Net Investment Income Before Taxation		(147,607)	(189,256)	(75,208,090)	(640,464,361)	(199,882,065)	(18,623,911)	(63,546,408)
Withholding taxes on dividends	14	–	–	(513,133)	(8,500)	(1,584,392)	–	(582,074)
Capital gains tax		–	–	–	–	–	–	–
Net Investment Income after Taxation		(147,607)	(189,256)	(75,721,223)	(640,472,861)	(201,466,457)	(18,623,911)	(64,128,482)
Change in net assets attributable to holders of redeemable participating shares from operations		(147,607)	(189,256)	(75,721,223)	(640,472,861)	(201,466,457)	(18,623,911)	(64,128,482)

*The Fund terminated on 30 June 2022.

There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

All activities relate to continuing operations, with the exception of the Funds that terminated during the period which represent discontinued operations and include; the L&G Multi Asset Core 20 Fund, the L&G Multi Asset Core 45 Fund and the L&G Multi Asset Core 75 Fund.

The accompanying notes on pages 111 to 195 form an integral part of these financial statements.

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Condensed Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2023

	L&G Diversified EUR Fund 30 June 2023 EUR	L&G Diversified USD Fund 30 June 2023 USD	L&G Multi-Index EUR III Fund 30 June 2023 EUR	L&G Multi-Index EUR IV Fund 30 June 2023 EUR	L&G Multi-Index EUR V Fund 30 June 2023 EUR	L&G Europe Ex. UK Equity Index Fund** 30 June 2023 EUR	L&G Asia Pacific Ex. Japan Equity Index Fund**** 30 June 2023 USD
Net assets attributable to holders of redeemable participating shares at beginning of period	1,705,200,473	218,865,970	280,343,831	333,073,556	276,642,439	29,589,022	51,703,471
Proceeds from redeemable participating shares issued	184,098,862	23,097,112	6,739,494	16,191,577	10,238,416	345	—
Cost of redeemable participating shares redeemed	(205,781,905)	(7,701,793)	(10,845,000)	(11,385,426)	(23,418,712)	(31,269,518)	(52,592,594)
Change in net assets attributable to holders of redeemable participating shares from operations	68,264,294	12,133,084	4,006,673	14,314,630	18,963,951	1,674,299	873,650
Anti-dilution levy	92,231	559	—	426	10,712	5,852	15,473
Net assets attributable to holders of redeemable participating shares at end of period	1,751,873,955	246,394,932	280,244,998	352,194,763	282,436,806	—	—

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Condensed Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2023 (continued)

	L&G Euro Treasury Bond Index Fund 30 June 2023 EUR	L&G Emerging Markets Equity Index Fund 30 June 2023 USD	L&G Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2023 USD	L&G World Equity Index Fund 30 June 2023 USD	L&G Global Small Cap Equity Index Fund 30 June 2023 USD	L&G Emerging Markets Government Bond (USD) Index Fund 30 June 2023 USD	L&G Multi Asset Core 20 Fund* 30 June 2023 EUR
Net assets attributable to holders of redeemable participating shares at beginning of period	110,311,113	925,090,857	1,495,705,639	100,623,345	351,550,396	626,302,499	—
Proceeds from redeemable participating shares issued	13,454,064	426,155,241	97,801,880	5,299,288	97,909,644	36,381,567	—
Cost of redeemable participating shares redeemed	(11,292,142)	(136,106,927)	(243,559,874)	(76,097,276)	(45,876,959)	(88,177,129)	—
Change in net assets attributable to holders of redeemable participating shares from operations	2,326,873	38,353,723	103,775,643	12,931,841	26,759,073	24,770,733	—
Anti-dilution levy	18,282	446,336	171,112	24,098	30,602	60,036	—
Net assets attributable to holders of redeemable participating shares at end of period	114,818,190	1,253,939,230	1,453,894,400	42,781,296	430,372,756	599,337,706	—

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Condensed Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2023 (continued)

	L&G Multi Asset Core 45 Fund* 30 June 2023 EUR	L&G Multi Asset Core 75 Fund* 30 June 2023 EUR	L&G Frontier Markets Equity Fund 30 June 2023 USD	L&G ESG Emerging Markets Government Bond (USD) Index Fund 30 June 2023^ USD	L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2023 USD	L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund 30 June 2023 EUR	L&G Emerging Markets Equity ESG Future Core Fund 30 June 2023 USD
Net assets attributable to holders of redeemable participating shares at beginning of period	–	–	272,975,017	2,207,295,316	1,098,079,942	153,420,787	182,571,843
Proceeds from redeemable participating shares issued	–	–	44,950,529	239,038,399	170,574,197	13,209,935	1,133,394
Cost of redeemable participating shares redeemed	–	–	(362,833)	(457,669,311)	(357,375,832)	(3,316,840)	–
Change in net assets attributable to holders of redeemable participating shares from operations	–	–	9,795,227	96,336,601	89,628,224	3,639,510	8,633,638
Anti-dilution levy	–	–	210,460	176,200	431,594	9,618	729
Net assets attributable to holders of redeemable participating shares at end of period	–	–	327,568,400	2,085,177,205	1,001,338,125	166,963,010	192,339,604

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Condensed Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2023 (continued)

	L&G ESG Global Corporate Bond Index Fund*** 30 June 2023 USD	L&G ESG Global High Yield Bond Index Fund*** 30 June 2023 USD
Net assets attributable to holders of redeemable participating shares at beginning of period	–	–
Proceeds from redeemable participating shares issued	78,339,541	45,863,609
Cost of redeemable participating shares redeemed	–	–
Change in net assets attributable to holders of redeemable participating shares from operations	522,073	943,653
Anti-dilution levy	11,998	2,304
Net assets attributable to holders of redeemable participating shares at end of period	<u>78,873,612</u>	<u>46,809,566</u>

*The Fund terminated on 30 June 2022.

**The Fund terminated on 15 March 2023.

***The Fund launched on 4 May 2023.

****The Fund terminated on 10 May 2023.

^Included in the cost of redeemable participating shares redeemed for L&G ESG Emerging Markets Government Bond (USD) Index Fund is an ex-specie transfer of assets amounting to USD 193,429,210 on 22 May 2023

The accompanying notes on pages 111 to 195 form an integral part of these financial statements.

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Condensed Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2022

	L&G Diversified EUR Fund 30 June 2022 EUR	L&G Diversified USD Fund 30 June 2022 USD	L&G Multi-Index EUR III Fund 30 June 2022 EUR	L&G Multi-Index EUR IV Fund 30 June 2022 EUR	L&G Multi-Index EUR V Fund 30 June 2022 EUR	L&G Europe Ex. UK Equity Index Fund 30 June 2022 EUR	L&G Asia Pacific Ex. Japan Equity Index Fund 30 June 2022 USD
Net assets attributable to holders of redeemable participating shares at beginning of period	1,910,213,939	229,380,079	305,584,228	341,489,266	288,780,914	129,406,010	164,818,254
Proceeds from redeemable participating shares issued	458,673,911	21,575,123	21,810,708	23,030,991	13,801,000	1,714,598	334,470
Cost of redeemable participating shares redeemed	(421,203,061)	(9,388,584)	(12,960,002)	(4,928,000)	(2,080,000)	(75,469,671)	(41,272,612)
Change in net assets attributable to holders of redeemable participating shares from operations	(223,728,667)	(34,552,333)	(31,394,250)	(41,038,323)	(36,787,871)	(22,853,640)	(17,867,723)
Anti-dilution levy	7,114	617	295	9	–	31,862	35,853
Net assets attributable to holders of redeemable participating shares at end of period	1,723,963,236	207,014,902	283,040,979	318,553,943	263,714,043	32,829,159	106,048,242

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Condensed Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2022 (continued)

	L&G Euro Treasury Bond Index Fund 30 June 2022 EUR	L&G Emerging Markets Equity Index Fund 30 June 2022 USD	L&G Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2022 USD	L&G World Equity Index Fund 30 June 2022 USD	L&G Global Small Cap Equity Index Fund 30 June 2022 USD	L&G Emerging Markets Government Bond (USD) Index Fund 30 June 2022 USD	L&G Multi Asset Core 20 Fund* 30 June 2022 EUR
Net assets attributable to holders of redeemable participating shares at beginning of period	103,563,134	1,010,917,160	2,659,460,533	157,150,264	418,607,053	1,111,865,294	1,177,949
Proceeds from redeemable participating shares issued	964,701	155,152,823	85,834,155	3,944,233	65,146,151	199,468,906	–
Cost of redeemable participating shares redeemed	(195,000)	(85,829,329)	(687,760,110)	(12,570,714)	(70,992,969)	(448,863,841)	(1,067,200)
Change in net assets attributable to holders of redeemable participating shares from operations	(12,739,162)	(186,139,395)	(341,320,473)	(32,051,436)	(98,096,486)	(219,363,171)	(110,749)
Anti-dilution levy	299	155,238	538,347	2,572	24,072	711,679	–
Net assets attributable to holders of redeemable participating shares at end of period	91,593,972	894,256,497	1,716,752,452	116,474,919	314,687,821	643,818,867	–

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Condensed Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the period ended 30 June 2022 (continued)

	L&G Multi Asset Core 45 Fund* 30 June 2022 EUR	L&G Multi Asset Core 75 Fund* 30 June 2022 EUR	L&G Frontier Markets Equity Fund 30 June 2022 USD	L&G ESG Emerging Markets Government Bond (USD) Index Fund 30 June 2022 USD	L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2022 USD	L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund 30 June 2022 EUR	L&G Emerging Markets Equity ESG Future Core Fund 30 June 2022 USD
Net assets attributable to holders of redeemable participating shares at beginning of period	1,289,063	1,426,864	378,675,425	2,409,685,056	1,220,446,787	68,351,993	403,543,689
Proceeds from redeemable participating shares issued	—	—	4,403,013	673,469,777	240,546,975	11,213,214	2,219,523
Cost of redeemable participating shares redeemed	(1,141,456)	(1,237,608)	(5,776,703)	(357,707,540)	(109,944,089)	(5,213,531)	(1,061)
Change in net assets attributable to holders of redeemable participating shares from operations	(147,607)	(189,256)	(75,721,223)	(640,472,861)	(201,466,457)	(18,623,911)	(64,128,482)
Anti-dilution levy	—	—	36,880	760,832	125,832	6,092	1,549
Net assets attributable to holders of redeemable participating shares at end of period	—	—	301,617,392	2,085,735,264	1,149,709,048	55,733,857	341,635,218

*The Fund terminated on 30 June 2022.

The accompanying notes on pages 111 to 195 form an integral part of these financial statements.

Legal & General ICAV

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Condensed Notes to the Financial Statements

1. Establishment

Legal & General ICAV (the “ICAV”) was registered as an open-ended investment ICAV with variable capital and segregated liability between Funds under the laws of Ireland on 28 April 2016. The ICAV is authorised by the Central Bank of Ireland as an Undertaking for Collective Investment in Transferable Securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, (as amended) (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 (the “Central Bank UCITS Regulations”).

The ICAV is established as an umbrella Fund and may comprise of several portfolios of assets. The share capital of the ICAV (“Shares”) may be divided into different Classes of Shares each representing a separate portfolio of assets and further sub-divided, to denote differing characteristics attributable into particular Shares, (“Classes”).

There were 18 active Funds as at 30 June 2023 (31 December 2022: 18 active Funds).

2. Significant Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared in accordance with Financial Reporting Standard 104 (‘FRS 104’) ‘Interim Financial Reporting’, the UCITS Regulations and the Central Bank UCITS Regulations.

The same accounting policies and methods of computation followed in the most recent annual financial statements have been used in the preparation of these interim financial statements. The financial statements for the financial year ended 31 December 2022 were prepared under Financial Reporting Standard 102 (‘FRS 102’) “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

The ICAV has availed of the exemption set out in FRS 104 Section 9 not to prepare a statement of cash flows for all Funds.

The preparation of interim financial statements in conformity with FRS 104 requires management to make judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively. There were no estimates identified for the period ended 30 June 2023 (31 December 2022: nil).

These condensed interim financial statements do not include all the information required for full annual financial statements prepared under FRS 102.

The financial statements of the Funds of the ICAV have been prepared on a going concern basis that the Directors have made an assessment of the Fund's ability to continue as a going concern and having considered the level of assets under management, liquidity and future plans, are satisfied that the Fund's will continue in operation for the foreseeable future, with the exception of the following: L&G Multi Asset Core 20 Fund, L&G Multi Asset Core 45 Fund and L&G Multi Asset Core 75 Fund which terminated on 30 June 2022, L&G Europe Ex. UK Equity Index Fund which terminated on 15 March 2023 and L&G Asia Pacific Ex. Japan Equity Index Fund which terminated on 10 May 2023, prepared on a non-going concern basis.

The period-end valuation was completed as at 30 June 2023 which was the last business day of the period.

3. Cash, Cash Equivalents and Bank Overdrafts

Cash and cash equivalents comprises of current deposits and overdrafts held with The Northern Trust Company on behalf of Northern Trust Fiduciary Services (Ireland) Limited, the Depositary and holdings in Investment Funds (LGIM Sterling Liquidity Fund, LGIM US Dollar Liquidity Fund, LGIM Sterling Liquidity Plus Fund and LGIM Euro Liquidity Fund, Funds of LGIM Liquidity Funds Plc). Cash and bank overdrafts are valued at amortised cost plus accrued interest, which approximates fair value.

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Condensed Notes to the Financial Statements (continued)

4. Financial Assets/(Liabilities) at Fair Value Through Profit or Loss

	L&G Diversified EUR Fund* 30 June 2023	L&G Diversified USD Fund* 30 June 2023	L&G Multi-Index EUR III Fund 30 June 2023	L&G Multi-Index EUR IV Fund 30 June 2023	L&G Multi-Index EUR V Fund 30 June 2023	L&G Europe Ex. UK Equity Index Fund*** 30 June 2023	L&G Asia Pacific Ex. Japan Equity Index Fund***** 30 June 2023
	EUR	USD	EUR	EUR	EUR	EUR	USD
Designated at fair value through profit or loss:							
- Transferable securities	443,048,583	38,506,095	7,152,342	5,144,942	5,586,138	–	–
- Investment Funds	1,185,377,947	189,079,876	190,053,043	290,707,366	248,829,300	–	–
- Financial derivative instruments	5,122,807	270,256	396,224	623,237	617,726	–	–
Total financial assets at fair value through profit or loss	1,633,549,337	227,856,227	197,601,609	296,475,545	255,033,164	–	–
Designated at fair value through profit or loss:							
- Financial derivative instruments	(2,053,504)	(530,580)	(1,212,687)	(1,471,316)	(1,169,853)	–	–
Total financial liabilities at fair value through profit or loss	(2,053,504)	(530,580)	(1,212,687)	(1,471,316)	(1,169,853)	–	–
	L&G Emerging Markets						
	L&G Euro Treasury Bond Index Fund 30 June 2023	L&G Emerging Markets Equity Index Fund 30 June 2023	L&G Government Bond (Local Currency) Index Fund 30 June 2023	L&G World Equity Index Fund 30 June 2023	L&G Global Small Cap Equity Index Fund 30 June 2023	L&G Emerging Markets Government Bond (USD) Index Fund 30 June 2023	L&G Multi Asset Core 20 Fund** 30 June 2023
	EUR	USD	USD	USD	USD	USD	EUR
Designated at fair value through profit or loss:							
- Transferable securities	114,625,625	1,241,560,606	1,449,626,500	42,171,374	419,792,027	600,873,201	–
- Investment Funds	–	–	1,460,225	–	–	9,558,803	–
- Financial derivative instruments	22	16,727	–	266,987	120,561	3,653,466	–
Total financial assets at fair value through profit or loss	114,625,647	1,241,577,333	1,451,086,725	42,438,361	419,912,588	614,085,470	–
Designated at fair value through profit or loss:							
- Financial derivative instruments	–	(70,643)	–	(16,627)	–	(22,018)	–
Total financial liabilities at fair value through profit or loss	–	(70,643)	–	(16,627)	–	(22,018)	–

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Condensed Notes to the Financial Statements (continued)

4. Financial Assets/(Liabilities) at Fair Value Through Profit or Loss (continued)

	L&G Multi Asset Core 45 Fund** 30 June 2023	L&G Multi Asset Core 75 Fund** 30 June 2023	L&G Frontier Markets Equity Fund 30 June 2023	L&G ESG Emerging Markets Government Bond (USD) Index Fund 30 June 2023	L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2023	L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund 30 June 2023	L&G Emerging Markets Equity ESG Future Core Fund 30 June 2023
	EUR	EUR	USD	USD	USD	EUR	USD
Designated at fair value through profit or loss:							
- Transferable securities	—	—	315,977,164	2,038,056,450	1,008,724,658	166,901,533	190,504,090
- Investment Funds	—	—	—	40,766,765	3,960,384	—	—
- Financial derivative instruments	—	—	—	23,954,542	—	—	222
Total financial assets at fair value through profit or loss	—	—	315,977,164	2,102,777,757	1,012,685,042	166,901,533	190,504,312
Designated at fair value through profit or loss:							
- Financial derivative instruments	—	—	(132,000)	(188,376)	—	—	(14,383)
Total financial liabilities at fair value through profit or loss	—	—	(132,000)	(188,376)	—	—	(14,383)

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Condensed Notes to the Financial Statements (continued)

4. Financial Assets/(Liabilities) at Fair Value Through Profit or Loss (continued)

	L&G ESG Global Corporate Bond Index Fund**** 30 June 2023 USD	L&G ESG Global High Yield Bond Index Fund**** 30 June 2023 USD
Designated at fair value through profit or loss:		
- Transferable securities	75,689,819	46,187,098
- Investment Funds	219,375	—
- Financial derivative instruments	1,507,350	1,004,761
Total financial assets at fair value through profit or loss	77,416,544	47,191,859
 Designated at fair value through profit or loss:		
- Financial derivative instruments	(9,283)	(8,348)
Total financial liabilities at fair value through profit or loss	(9,283)	(8,348)

*The Fund held investments pledged as collateral for derivative contracts as at 30 June 2023. Please see Note 16 to the Financial Statements for further details.

**The Fund terminated on 30 June 2022.

***The Fund terminated on 15 March 2023.

****The Fund launched on 4 May 2023.

*****The Fund terminated on 10 May 2023.

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Condensed Notes to the Financial Statements (continued)

4. Financial Assets/(Liabilities) at Fair Value Through Profit or Loss (continued)

31 December 2022 Comparative

	L&G Diversified EUR Fund*	L&G Diversified USD Fund*	L&G Multi-Index EUR III Fund	L&G Multi-Index EUR IV Fund	L&G Multi-Index EUR V Fund	L&G Europe Ex. UK Equity Index Fund	L&G Asia Pacific Ex. Japan Equity Index Fund
	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022
	EUR	USD	EUR	EUR	EUR	EUR	USD
Designated at fair value through profit or loss:							
- Transferable securities	378,004,065	19,779,488	12,466,120	10,933,979	4,547,947	29,486,957	50,178,217
- Investment Funds	1,137,642,682	169,639,681	206,051,376	279,016,929	248,290,462	–	–
- Financial derivative instruments	8,640,149	329,969	2,740,838	2,230,588	951,947	–	4,887
Total financial assets at fair value through profit or loss	1,524,286,896	189,749,138	221,258,334	292,181,496	253,790,356	29,486,957	50,183,104
Designated at fair value through profit or loss:							
- Financial derivative instruments	(5,026,196)	(707,509)	(877,154)	(1,484,861)	(981,601)	(9,681)	(15,521)
Total financial liabilities at fair value through profit or loss	(5,026,196)	(707,509)	(877,154)	(1,484,861)	(981,601)	(9,681)	(15,521)
	L&G Euro Treasury Bond Index Fund	L&G Emerging Markets Equity Index Fund	L&G Emerging Markets Government Bond (Local Currency) Index Fund	L&G World Equity Index Fund	L&G Global Small Cap Equity Index Fund	L&G Emerging Markets Government Bond (USD) Index Fund	L&G Multi Asset Core 20 Fund**
	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022
	EUR	USD	USD	USD	USD	USD	EUR
Designated at fair value through profit or loss:							
- Transferable securities	110,236,043	899,502,316	1,477,751,565	99,308,281	336,553,923	609,377,397	–
- Investment Funds	–	–	5,385,857	–	–	15,393,440	–
- Financial derivative instruments	–	–	–	313,017	–	4,934,803	–
Total financial assets at fair value through profit or loss	110,236,043	899,502,316	1,483,137,422	99,621,298	336,553,923	629,705,640	–
Designated at fair value through profit or loss:							
- Financial derivative instruments	(77)	(206,547)	–	(63,084)	(349,453)	(7,863)	–
Total financial liabilities at fair value through profit or loss	(77)	(206,547)	–	(63,084)	(349,453)	(7,863)	–

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Condensed Notes to the Financial Statements (continued)

4. Financial Assets/(Liabilities) at Fair Value Through Profit or Loss (continued)

31 December 2022 Comparative (continued)

	L&G Multi Asset Core 45 Fund**	L&G Multi Asset Core 75 Fund**	L&G Frontier Markets Equity Fund	L&G ESG Emerging Markets Government Bond (USD) Index Fund	L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund	L&G Emerging Markets Equity ESG Future Core Fund
	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022
	EUR	EUR	USD	USD	USD	EUR	USD
Designated at fair value through profit or loss:							
- Transferable securities	—	—	265,191,363	2,164,773,979	1,090,757,390	153,319,178	178,825,175
- Investment Funds	—	—	—	28,624,880	5,676,470	—	—
- Financial derivative instruments	—	—	—	32,037,112	—	—	—
Total financial assets at fair value through profit or loss	—	—	265,191,363	2,225,435,971	1,096,433,860	153,319,178	178,825,175
Designated at fair value through profit or loss:							
- Financial derivative instruments	—	—	(190,000)	(94,239)	—	—	(42,552)
Total financial liabilities at fair value through profit or loss	—	—	(190,000)	(94,239)	—	—	(42,552)

*The Fund held investments pledged as collateral for derivative as at 31 December 2022. Please see Note 16 to the Financial Statements for further details.

**The Fund terminated on 30 June 2022.

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Condensed Notes to the Financial Statements (continued)

5. Accrued Expenses and Other Payables

	L&G Diversified EUR Fund 30 June 2023 EUR	L&G Diversified USD Fund 30 June 2023 USD	L&G Multi-Index EUR III Fund 30 June 2023 EUR	L&G Multi-Index EUR IV Fund 30 June 2023 EUR	L&G Multi-Index EUR V Fund 30 June 2023 EUR	L&G Europe Ex. UK Equity Index Fund** 30 June 2023 EUR	L&G Asia Pacific Ex. Japan Equity Index Fund**** 30 June 2023 USD
Directors' fees and expenses	(1,208)	(91)	(209)	(246)	(231)	(49)	(95)
Management fees	(644,400)	(250,754)	(485,537)	(592,234)	(494,139)	(10,844)	(6)
Administration fees	(21,518)	(4,537)	(6,087)	(8,770)	(7,203)	(10,685)	(8,900)
Audit fees	(6,604)	(6,115)	(6,660)	(6,660)	(6,660)	(5,535)	(14,411)
Depositary fees	(50,942)	(13,116)	(22,978)	(30,947)	(19,278)	(29,501)	(14,569)
Other expenses	(139,091)	(41,085)	(19,627)	(24,231)	(19,124)	(93,156)	(88,712)
Total accrued expenses and other payables	(863,763)	(315,698)	(541,098)	(663,088)	(546,635)	(149,770)	(126,693)

	L&G Euro Treasury Bond Index Fund 30 June 2023 EUR	L&G Emerging Markets Equity Index Fund 30 June 2023 USD	L&G Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2023 USD	L&G World Equity Index Fund 30 June 2023 USD	L&G Global Small Cap Equity Index Fund 30 June 2023 USD	L&G Emerging Markets Government Bond (USD) Index Fund 30 June 2023 USD	L&G Multi Asset Core 20 Fund* 30 June 2023 EUR
Directors' fees and expenses	(49)	(403)	(800)	(51)	(190)	(5,915)	—
Management fees	(6,429)	(214,997)	(444,854)	(55,084)	(243,465)	(392,497)	—
Administration fees	29,101	44,410	(22,101)	26,325	69,340	58,166	—
Audit fees	(6,474)	(5,768)	(6,003)	(5,865)	(5,768)	(6,003)	(5,535)
Depositary fees	904	(162,537)	(232,500)	15,933	(51,720)	(23,873)	—
Tax Accrual	—	—	(887,119)	—	—	—	—
Other expenses	(31,982)	(227,126)	(223,047)	(71,783)	(94,624)	(108,431)	(32,505)
Total accrued expenses and other payables	(14,929)	(566,421)	(1,816,424)	(90,525)	(326,427)	(478,553)	(38,040)

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Condensed Notes to the Financial Statements (continued)

5. Accrued Expenses and Other Payables (continued)

	L&G Multi Asset Core 45 Fund*	L&G Multi Asset Core 75 Fund*	L&G Frontier Markets Equity Fund	L&G ESG Emerging Markets Government Bond (USD) Index Fund	L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund	L&G Emerging Markets Equity ESG Future Core Fund
	30 June 2023	30 June 2023	30 June 2023	30 June 2023	30 June 2023	30 June 2023	30 June 2023
	EUR	EUR	USD	USD	USD	EUR	USD
Directors' fees and expenses	–	–	(67)	(1,039)	(664)	51	(102)
Management fees	–	–	–	(707,574)	(458,238)	(89,056)	(258,054)
Administration fees	–	–	(10,087)	100,258	(314,420)	51,369	7,584
Audit fees	(5,535)	(5,535)	(5,819)	(6,003)	(6,002)	(6,451)	(5,925)
Depository fees	–	–	(89,961)	(72,477)	(146,624)	16,031	(58,330)
Tax Accrual	–	–	–	–	(538,257)	–	–
Other expenses	(25,818)	(33,185)	(57,090)	(152,083)	(210,145)	(15,571)	(81,310)
Total accrued expenses and other payables	(31,353)	(38,720)	(163,024)	(838,918)	(1,674,350)	(43,627)	(396,137)

	L&G ESG Global Corporate Bond Index Fund***	L&G ESG Global High Yield Bond Index Fund***
	30 June 2023	30 June 2023
	USD	USD
Directors' fees and expenses	64	36
Management fees	–	(2)
Administration fees	(1,985)	(1,227)
Audit fees	(2,932)	(2,915)
Depository fees	(6,632)	(6,342)
Other expenses	(4,592)	(2,173)
Total accrued expenses and other payables	(16,077)	(12,623)

*The Fund terminated on 30 June 2022.

**The Fund terminated on 15 March 2023.

***The Fund launched on 4 May 2023.

****The Fund terminated on 10 May 2023.

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Condensed Notes to the Financial Statements (continued)

5. Accrued Expenses and Other Payables (continued)

31 December 2022 Comparative

	L&G Diversified EUR Fund 31 December 2022 EUR	L&G Diversified USD Fund 31 December 2022 USD	L&G Multi-Index EUR III Fund 31 December 2022 EUR	L&G Multi-Index EUR IV Fund 31 December 2022 EUR	L&G Multi-Index EUR V Fund 31 December 2022 EUR	L&G Europe Ex. UK Equity Index Fund 31 December 2022 EUR	L&G Asia Pacific Ex. Japan Equity Index Fund 31 December 2022 USD
Directors' fees and expenses	(2,435)	(299)	(402)	(475)	(396)	(42)	(119)
Management fees	(1,284,998)	(444,120)	(402,097)	(463,905)	(400,408)	(26,780)	(6)
Administration fees	(55,043)	2,755	(11,476)	(14,280)	(12,159)	21,118	12,591
Audit fees	(12,054)	(12,134)	(12,054)	(12,054)	(12,054)	(12,054)	(12,134)
Depository fees	(74,217)	(30,796)	(45,939)	(47,057)	(33,511)	(17,411)	1,987
Other expenses	(115,422)	(31,144)	(15,778)	(19,205)	(15,067)	(34,754)	(35,615)
Total accrued expenses and other payables	(1,544,169)	(515,738)	(487,746)	(556,976)	(473,595)	(69,923)	(33,296)

	L&G Euro Treasury Bond Index Fund 31 December 2022 EUR	L&G Emerging Markets Equity Index Fund 31 December 2022 USD	L&G Emerging Markets Government Bond (Local Currency) Index Fund 31 December 2022 USD	L&G World Equity Index Fund 31 December 2022 USD	L&G Global Small Cap Equity Index Fund 31 December 2022 USD	L&G Emerging Markets Government Bond (USD) Index Fund 31 December 2022 USD	L&G Multi Asset Core 20 Fund* 31 December 2022 EUR
Directors' fees and expenses	(163)	(1,097)	(2,001)	(142)	(478)	(11,199)	(2)
Management fees	(5,858)	(334,124)	(804,251)	(87,792)	(309,549)	(410,486)	(31)
Administration fees	15,116	15,690	(45,499)	12,208	23,181	13,673	(1,588)
Audit fees	(12,054)	(12,134)	(12,134)	(12,134)	(12,134)	(12,134)	(12,054)
Depository fees	(6,131)	(220,750)	(434,448)	12,770	(46,731)	(31,687)	(260)
Other expenses	(24,398)	(176,037)	(212,511)	(76,954)	(83,485)	(445,996)	(41,867)
Total accrued expenses and other payables	(33,488)	(728,452)	(1,510,844)	(152,044)	(429,196)	(897,829)	(55,802)

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Condensed Notes to the Financial Statements (continued)

5. Accrued Expenses and Other Payables (continued)

31 December 2022 Comparative (continued)

	L&G Multi Asset Core 45 Fund*	L&G Multi Asset Core 75 Fund*	L&G Frontier Markets Equity Fund	L&G ESG Emerging Markets Government Bond (USD) Index Fund	L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund	L&G Emerging Markets Equity ESG Future Core Fund
	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022	31 December 2022
	EUR	EUR	USD	USD	USD	EUR	USD
Directors' fees and expenses	(2)	(2)	(367)	(2,861)	(1,490)	(70)	(244)
Management fees	(34)	(36)	–	(969,023)	(678,105)	(46,905)	(187,734)
Administration fees	(1,587)	(1,691)	(13,374)	14,340	(217,158)	42,644	262
Audit fees	(12,054)	(12,054)	(12,134)	(12,134)	(12,134)	(12,054)	(12,134)
Depositary fees	(244)	(178)	(114,048)	(120,697)	(296,827)	10,883	(475,802)
Other expenses	(37,696)	(45,098)	(50,365)	(2,102,597)	(170,783)	(10,399)	(26,917)
Total accrued expenses and other payables	(51,617)	(59,059)	(190,288)	(3,192,972)	(1,376,497)	(15,901)	(702,569)

*The Fund terminated on 30 June 2022.

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares

The Shares of the ICAV shall be divided into ordinary participating Shares of no nominal value (“Shares”) and ordinary Management Shares of no nominal value (“Management Shares”). Shares may be issued as at any dealing day. Shares issued in a Fund or Class will be in registered form and denominated in the base currency specified in the supplement for the relevant Fund or a currency attributable to the particular Class. If a Class of Shares is denominated in a currency other than the base currency of a Fund, that Class may be hedged or unhedged. Redeemable participating Shares are redeemable at the shareholder’s option and are classified as financial liabilities. The participating Shares can be put back to the portfolio on any dealing day for cash equal to a proportionate share of the portfolio’s net asset value.

There were two ordinary Management Shares of no nominal value in issue at 30 June 2023 and at 31 December 2022. Holders of Management Shares have the right to receive an amount not to exceed the consideration paid for such Management Shares and to vote at any general meeting of the ICAV in accordance with the provisions of the Instrument of Incorporation of the ICAV. The two ordinary Management Shares do not form part of the net asset value of the ICAV and are disclosed in the financial statements by way of note only. The current Management Shareholders of the ICAV are LGIM Managers (Europe) Limited and Legal & General Investment Management (Holdings) Limited. Both hold one Management Share each.

Voting Rights

On a show of hands, every Shareholder present in person or by proxy shall be entitled to one vote and a holder of Management Shares shall be entitled to one vote in respect of all Management Shares. Fractions of Shares do not carry voting rights.

Distribution on Winding Up

In the event of a winding up the liquidator shall firstly apply the assets of the ICAV in satisfaction of creditors’ claims in such manner and order as he or she thinks fit. The liquidator shall in relation to the assets available for distribution among Shareholders make such transfers thereof to and from the Classes as may be necessary in order that the effective burden of creditors’ claims may be shared between the Shareholders of different Classes in such proportions as the liquidator in his discretion deems equitable.

The assets available for distribution among the Shareholders shall be applied in the following priority:

Firstly, in the payment to the holders of the Shares of each Class or Fund of a sum in the base currency (or in any other currency selected by the liquidator) as nearly as possible equal (at a rate of exchange determined by the liquidator) to the net asset value of the Shares of such Class or Fund held by such Shareholders respectively as at the date of commencement of winding up. Secondly, in the payment to the holders of the Management Shares of sums up to the consideration paid therefor out of the assets of the ICAV not comprised within any Funds provided that if there are insufficient assets to enable such payment in full to be made, no recourse shall be had to the assets comprised in any of the Funds. Thirdly, in the payment to the holders of Shares of each Class or Fund of any balance then remaining in the relevant Fund, such payment being made in proportion to the number of Shares of the relevant Class or Fund held. Fourthly, any balance then remaining and not attributable to any Fund or Class of Shares shall be apportioned between the Funds and Classes of Shares pro-rata to the net asset value of each Fund or Class of Shares immediately prior to any distribution to Shareholders and the amounts so apportioned shall be paid to Shareholders pro-rata to the number of Shares in that Fund or Class held by them.

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

L&G Diversified EUR Fund

	Class A EUR Acc	Class C EUR Acc	Class I EUR Acc
	30 June 2023	30 June 2023	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	150,688,873	319,253,747	39,910,673
Shares issued	5,908,570	23,938,866	792,048
Shares redeemed	(6,852,114)	(29,239,420)	(397,548)
Shares in issue at the end of period	149,745,329	313,953,193	40,305,173
Total Net Asset Value per share	€1.6056	€1.2449	€1.1662

	Class R EUR Dist	Class Z EUR Acc
	30 June 2023	30 June 2023
Redeemable Participating Shares		
Shares in issue at the beginning of period	95,953	856,004,108
Shares issued	–	114,248,481
Shares redeemed	–	(125,704,858)
Shares in issue at the end of period	95,953	844,547,731
Total Net Asset Value per share	€1.0926	€1.2711

L&G Diversified USD Fund

	Class C USD Acc	Class I USD Acc	Class Z USD Acc
	30 June 2023	30 June 2023	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	128,877,379	45,123,465	4,028
Shares issued	14,222,580	3,288,465	–
Shares redeemed	(3,863,907)	(2,091,425)	–
Shares in issue at the end of period	139,236,052	46,320,505	4,028
Total Net Asset Value per share	\$1.3719	\$1.1954	\$1.3542

L&G Multi-Index EUR III Fund

	Class N EUR Acc
	30 June 2023
Redeemable Participating Shares	
Shares in issue at the beginning of period	268,844,433
Shares issued	6,384,381
Shares redeemed	(10,247,645)
Shares in issue at the end of period	264,981,169
Total Net Asset Value per share	€1.0576

L&G Multi-Index EUR IV Fund

	Class N EUR Acc
	30 June 2023
Redeemable Participating Shares	
Shares in issue at the beginning of period	284,597,127
Shares issued	13,426,190
Shares redeemed	(9,431,449)
Shares in issue at the end of period	288,591,868
Total Net Asset Value per share	€1.2204

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

L&G Multi-Index EUR V Fund

	Class N EUR Acc
	30 June 2023
Redeemable Participating Shares	
Shares in issue at the beginning of period	199,835,047
Shares issued	7,092,425
Shares redeemed	(16,073,593)
Shares in issue at the end of period	190,853,879
	<hr/>
Total Net Asset Value per share	€1.4799
	<hr/>

L&G Europe Ex. UK Equity Index Fund*

	Class I EUR Acc	Class N EUR Acc	Class Z EUR Acc
	30 June 2023	30 June 2023	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	3,432,622	9,190,669	8,118,127
Shares issued	248	–	–
Shares redeemed	(3,432,870)	(9,190,669)	(8,118,127)
Shares in issue at the end of period	–	–	–
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	–	–	–
	<hr/>	<hr/>	<hr/>

L&G Asia Pacific Ex. Japan Equity Index Fund***

	Class I USD Acc	Class Z EUR Acc	Class Z GBP Acc
	30 June 2023	30 June 2023	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	5,000	24,617,393	8,544,203
Shares issued	–	–	–
Shares redeemed	(5,000)	(24,617,393)	(8,544,203)
Shares in issue at the end of period	–	–	–
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	–	–	–
	<hr/>	<hr/>	<hr/>

L&G Euro Treasury Bond Index Fund

	Class I EUR Acc	Class I GBP Acc	Class N EUR Acc
	30 June 2023	Unhedged#	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	4,996	–	6,070,636
Shares issued	–	1,500	1,754,419
Shares redeemed	–	–	(7,824,178)
Shares in issue at the end of period	4,996	1,500	877
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	€0.8231	£0.9916	€0.9162
	<hr/>	<hr/>	<hr/>

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

L&G Euro Treasury Bond Index Fund (continued)

	Class Z EUR Acc Unhedged 30 June 2023	Class Z GBP Acc Hedged 30 June 2023	Class Z GBP Acc Unhedged 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	51,491,110	2,581	54,240,638
Shares issued	12,612,074	–	217,113
Shares redeemed	–	–	(3,739,410)
Shares in issue at the end of period	64,103,184	2,581	50,718,341
Total Net Asset Value per share	€0.9251	£0.9471	£0.9392

L&G Emerging Markets Equity Index Fund

	Class C CHF Acc 30 June 2023	Class C GBP Acc Unhedged 30 June 2023	Class C USD Acc 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	114,272,036	109,813,043	302,794,381
Shares issued	86,586,205	29,713,570	297,970,801
Shares redeemed	(16,645,009)	(19,597,927)	(76,324,807)
Shares in issue at the end of period	184,213,232	119,928,686	524,440,375
Total Net Asset Value per share	CHF 0.9569	£1.0863	\$0.9286

	Class I CHF Acc Unhedged 30 June 2023	Class I EUR Acc Unhedged 30 June 2023	Class I GBP Acc 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	5,000	16,482,242	5,000
Shares issued	–	8,735,659	–
Shares redeemed	–	(4,042,822)	–
Shares in issue at the end of period	5,000	21,175,079	5,000
Total Net Asset Value per share	CHF 0.8163	€1.1773	£0.8787

	Class I USD Acc 30 June 2023	Class N EUR Acc 30 June 2023	Class Z EUR Acc 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	5,000	5,254,896	277,988,135
Shares issued	–	80,411	–
Shares redeemed	–	(5,334,597)	(929,116)
Shares in issue at the end of period	5,000	710	277,059,019
Total Net Asset Value per share	\$0.8017	€1.2359	€1.2475

	Class Z EUR Dist 30 June 2023	Class Z GBP Acc[^] 30 June 2023
Redeemable Participating Shares		
Shares in issue at the beginning of period	5,312	5,201,654
Shares issued	72	–
Shares redeemed	–	(5,201,654)
Shares in issue at the end of period	5,384	–
Total Net Asset Value per share	€0.9700	–

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

L&G Emerging Markets Government Bond (Local Currency) Index Fund

	Class C CHF Acc	Class C EUR Acc	Class C USD Acc
	30 June 2023	30 June 2023	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	144,489	6,674,694	172,991,870
Shares issued	23,411	1,691,639	26,441,761
Shares redeemed	(16,080)	(1,217,107)	(21,883,056)
Shares in issue at the end of period	151,820	7,149,226	177,550,575
Total Net Asset Value per share	CHF 8.4665	€1.0139	\$0.8994

	Class C USD Dist	Class I EUR Acc	Class I EUR Dist
	30 June 2023	30 June 2023	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	484,753	133,807,113	148,407,769
Shares issued	26	8,683,878	159,407
Shares redeemed	(443,261)	(65,286,212)	(30,889)
Shares in issue at the end of period	41,518	77,204,779	148,536,287
Total Net Asset Value per share	\$0.8092	€1.0465	€0.8309

	Class K EUR Acc^	Class Z CHF Acc	Class Z EUR Acc
	30 June 2023	30 June 2023	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	70,882,397	7,664,368	843,711,613
Shares issued	–	–	58,762,635
Shares redeemed	(70,882,397)	–	(68,573,557)
Shares in issue at the end of period	–	7,664,368	833,900,691
Total Net Asset Value per share	–	CHF 8.5794	€0.9951

	Class Z EUR Dist	Class Z JPY Acc
	Unhedged	30 June 2023
	30 June 2023	30 June 2023
Redeemable Participating Shares		
Shares in issue at the beginning of period	94,081,675	7,494
Shares issued	–	–
Shares redeemed	–	–
Shares in issue at the end of period	94,081,675	7,494
Total Net Asset Value per share	€0.8106	¥126.7668

L&G World Equity Index Fund

	Class C EUR Acc	Class C GBP Acc	Class C USD Acc
	30 June 2023	30 June 2023	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	5,000	4,996	5,000
Shares issued	–	–	–
Shares redeemed	–	–	–
Shares in issue at the end of period	5,000	4,996	5,000
Total Net Asset Value per share	€0.9995	£1.3160	\$0.9412

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

L&G World Equity Index Fund (continued)

	Class I EUR Acc	Class I EUR Acc	Class I GBP Acc
	30 June 2023	Hedged	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	9,852,726	9,683,575	4,435,414
Shares issued	55,563	–	671,678
Shares redeemed	(15,302)	–	(534,614)
Shares in issue at the end of period	9,892,987	9,683,575	4,572,478
Total Net Asset Value per share	€1.6213	€1.4451	£1.7190

	Class I USD Acc	Class N EUR Acc^
	30 June 2023	30 June 2023
Redeemable Participating Shares		
Shares in issue at the beginning of period	5,000	38,681,857
Shares issued	–	2,186,890
Shares redeemed	–	(40,868,747)
Shares in issue at the end of period	5,000	–
Total Net Asset Value per share	\$0.9893	–

L&G Global Small Cap Equity Index Fund

	Class C EUR Acc	Class C GBP Acc	Class C USD Acc
	30 June 2023	30 June 2023	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	5,000	71,928,560	5,000
Shares issued	–	33,350,229	–
Shares redeemed	–	(21,322,926)	–
Shares in issue at the end of period	5,000	83,955,863	5,000
Total Net Asset Value per share	€0.8850	£1.3594	\$0.8333

	Class I EUR Acc	Class I EUR Dist	Class I USD Acc
	30 June 2023	30 June 2023	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	33,506,300	8,013,999	5,000
Shares issued	2,398,441	4	95,670
Shares redeemed	(999,631)	–	(3,274)
Shares in issue at the end of period	34,905,110	8,014,003	97,396
Total Net Asset Value per share	€1.4407	€1.3272	\$0.8812

	Class Z EUR Acc	Class Z EUR Dist	Class Z GBP Acc
	30 June 2023	30 June 2023	Unhedged
Redeemable Participating Shares			
Shares in issue at the beginning of period	90,243,453	2,073,213	33,569,878
Shares issued	263,000	4,290,000	25,051,288
Shares redeemed	(280,000)	–	(6,911,587)
Shares in issue at the end of period	90,226,453	6,363,213	51,709,579
Total Net Asset Value per share	€1.4774	€1.3289	£0.9743

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

L&G Emerging Market Government Bond (USD) Index Fund

	Class C GBP Acc Unhedged 30 June 2023	Class C GBP Dist Hedged 30 June 2023	Class C GBP Dist Unhedged 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	111,231,701	5,274	5,414
Shares issued	264,351	131	142
Shares redeemed	(8,624,351)	—	—
Shares in issue at the end of period	102,871,701	5,405	5,556
Total Net Asset Value per share	£0.9076	£0.7680	£0.8122

	Class C USD Acc 30 June 2023	Class I CHF Acc Hedged# 30 June 2023	Class I EUR Acc Hedged 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	4,990	—	34,759,043
Shares issued	—	1,500	3,564,639
Shares redeemed	—	—	(85,367)
Shares in issue at the end of period	4,990	1,500	38,238,315
Total Net Asset Value per share	\$0.9056	CHF 1.0154	€0.9083

	Class I EUR Dist Hedged 30 June 2023	Class I GBP Acc Unhedged 30 June 2023	Class I GBP Dist Unhedged 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	15,969,808	4,978	5,404
Shares issued	25	—	138
Shares redeemed	—	—	—
Shares in issue at the end of period	15,969,833	4,978	5,542
Total Net Asset Value per share	€0.7322	£0.9035	£0.8117

	Class I USD Acc 30 June 2023	Class K EUR Acc Hedged 30 June 2023	Class K EUR Acc Unhedged 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	61,500,000	41,504,020	58,867,441
Shares issued	18,538,000	—	—
Shares redeemed	(13,000,000)	(722,988)	(38,512,700)
Shares in issue at the end of period	67,038,000	40,781,032	20,354,741
Total Net Asset Value per share	\$0.8988	€0.8894	€1.1397

	Class Z EUR Acc 30 June 2023	Class Z EUR Acc Hedged 30 June 2023	Class Z EUR Dist Hedged 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	171,792,060	36,700,000	69,500,000
Shares issued	610,974	—	19,000,000
Shares redeemed	(750,120)	—	(22,000,000)
Shares in issue at the end of period	171,652,914	36,700,000	66,500,000
Total Net Asset Value per share	€1.1429	€0.9108	€0.7485

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

L&G Emerging Market Government Bond (USD) Index Fund (continued)

	Class Z GBP Dist Hedged 30 June 2023
Redeemable Participating Shares	
Shares in issue at the beginning of period	5,745
Shares issued	147
Shares redeemed	—
Shares in issue at the end of period	5,892
Total Net Asset Value per share	£0.7908

L&G Frontier Markets Equity Fund

	Class Z USD Acc 30 June 2023
Redeemable Participating Shares	
Shares in issue at the beginning of period	261,369,839
Shares issued	41,763,761
Shares redeemed	(336,112)
Shares in issue at the end of period	302,797,488
Total Net Asset Value per share	\$1.0818

L&G ESG Emerging Markets Government Bond (USD) Index Fund

	Class C CHF Acc Unhedged 30 June 2023	Class C EUR Acc Hedged 30 June 2023	Class C EUR Acc Unhedged 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	5,000	16,284,820	14,756,834
Shares issued	—	5,472,441	2,240,183
Shares redeemed	—	(1,810,337)	(715,579)
Shares in issue at the end of period	5,000	19,946,924	16,281,438
Total Net Asset Value per share	CHF 0.8543	€0.8141	€0.9057

	Class C GBP Acc Unhedged 30 June 2023	Class C GBP Inc Hedged 30 June 2023	Class C USD Acc Unhedged 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	5,000	530,805	5,000
Shares issued	—	116,694	—
Shares redeemed	—	(339,130)	—
Shares in issue at the end of period	5,000	308,369	5,000
Total Net Asset Value per share	£0.8925	£0.9085	\$0.8367

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

L&G ESG Emerging Markets Government Bond (USD) Index Fund (continued)

	Class I CHF Acc Unhedged 30 June 2023	Class I EUR Acc Hedged 30 June 2023	Class I EUR Dist Hedged 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	5,000	202,393,565	1,377,616
Shares issued	–	194,015	38,135,107
Shares redeemed	–	(333,270)	(1,074)
Shares in issue at the end of period	5,000	202,254,310	39,511,649
Total Net Asset Value per share	CHF 0.8532	€0.9159	€0.7299
	Class I GBP Dist Unhedged 30 June 2023	Class I USD Acc Unhedged 30 June 2023	Class K EUR Acc Hedged 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	25,773	1,086	739,010,343
Shares issued	63	–	29,383,339
Shares redeemed	(149)	–	(109,644,841)
Shares in issue at the end of period	25,687	1,086	658,748,841
Total Net Asset Value per share	£0.8563	\$0.8938	€0.8947
	Class K EUR Acc Unhedged 30 June 2023	Class K EUR Dist Hedged 30 June 2023	Class K GBP Acc Hedged 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	493,255,131	441,191	5,176,765
Shares issued	13,149,950	3,324,162	–
Shares redeemed	(247,884,070)	(174,120)	(3,498,342)
Shares in issue at the end of period	258,521,011	3,591,233	1,678,423
Total Net Asset Value per share	€1.0376	€0.8383	£0.8619
	Class K GBP Acc Unhedged 30 June 2023	Class Z CHF Acc Hedged 30 June 2023	Class Z EUR Acc Hedged 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	46,434,075	10,666,862	279,087,569
Shares issued	11,113,748	1,065,960	44,578,566
Shares redeemed	(6,746,950)	–	–
Shares in issue at the end of period	50,800,873	11,732,822	323,666,135
Total Net Asset Value per share	£0.9918	CHF 0.9109	€0.8929
	Class Z EUR Acc Unhedged 30 June 2023	Class Z GBP Acc Hedged 30 June 2023	Class Z GBP Acc Unhedged 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	206,501,074	26,376,327	8,836,465
Shares issued	78,228,463	10,102,068	–
Shares redeemed	(20,754,583)	(22,109,263)	–
Shares in issue at the end of period	263,974,954	14,369,132	8,836,465
Total Net Asset Value per share	€1.0184	£0.9668	£0.8652

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

L&G ESG Emerging Markets Government Bond (USD) Index Fund (continued)

	Class Z USD Acc
	30 June 2023
Redeemable Participating Shares	
Shares in issue at the beginning of period	170,922,697
Shares issued	31,606
Shares redeemed	(11,701,358)
Shares in issue at the end of period	159,252,945
	<hr/>
Total Net Asset Value per share	\$1.0334

L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund

	Class C EUR Acc	Class C GBP Acc	Class C GBP Dist
	Unhedged	Unhedged	Unhedged
	30 June 2023	30 June 2023	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	43,254,321	738,731	461,114
Shares issued	1,692,071	10,276,720	10,216,591
Shares redeemed	(2,575,735)	–	(71,455)
Shares in issue at the end of period	42,370,657	11,015,451	10,606,250
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	€0.9948	£0.9353	£1.0485

	Class C USD Dist	Class I EUR Acc	Class I EUR Dist
	Unhedged	Unhedged	Unhedged
	30 June 2023	30 June 2023	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	28,726,432	71,834,505	28,777,244
Shares issued	1,100,024	59,769,481	830,024
Shares redeemed	(7,575,235)	(2,088,085)	(900,000)
Shares in issue at the end of period	22,251,221	129,515,901	28,707,268
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	\$0.9242	€0.9885	€0.8219

	Class I GBP Acc	Class I USD Acc	Class K EUR Acc
	Unhedged	Unhedged	Unhedged
	30 June 2023	30 June 2023	30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	1,403,856	1,674	651,828,416
Shares issued	–	–	9,934,590
Shares redeemed	–	–	(288,911,140)
Shares in issue at the end of period	1,403,856	1,674	372,851,866
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	£0.9761	\$0.9101	€1.0025

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund (continued)

	Class K EUR Dist Unhedged 30 June 2023	Class K GBP Acc Unhedged 30 June 2023	Class Z EUR Acc Unhedged 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	29,000	52,217,367	167,492,674
Shares issued	–	9,245,414	49,208,334
Shares redeemed	–	(11,222,300)	(20,803,522)
Shares in issue at the end of period	29,000	50,240,481	195,897,486
Total Net Asset Value per share	€0.9454	£0.9880	€1.0082

	Class Z GBP Acc Unhedged 30 June 2023	Class Z USD Acc Unhedged 30 June 2023
Redeemable Participating Shares		
Shares in issue at the beginning of period	5,072,653	44,572,748
Shares issued	4,056,710	1,141,422
Shares redeemed	–	–
Shares in issue at the end of period	9,129,363	45,714,170
Total Net Asset Value per share	£0.9911	\$0.9294

L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund

	Class A EUR Acc 30 June 2023	Class I EUR Acc 30 June 2023	Class Z EUR Acc 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	8,815,481	226,460,468	5,000
Shares issued	2,055,936	16,876,827	–
Shares redeemed	(1,504,594)	(2,242,195)	–
Shares in issue at the end of period	9,366,823	241,095,100	5,000
Total Net Asset Value per share	€1.2552	€0.6437	€0.6553

L&G Emerging Markets Equity ESG Future Core Fund

	Class I EUR Acc 30 June 2023	Class I USD Acc 30 June 2023	Class Z EUR Acc 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	175,041,860	5,000	5,000
Shares issued	1,200,000	–	–
Shares redeemed	–	–	–
Shares in issue at the end of period	176,241,860	5,000	5,000
Total Net Asset Value per share	€0.8310	\$0.8402	€0.9452

	Class Z USD Acc 30 June 2023
Redeemable Participating Shares	
Shares in issue at the beginning of period	37,640,770
Shares issued	–
Shares redeemed	–
Shares in issue at the end of period	37,640,770
Total Net Asset Value per share	\$0.8647

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

L&G ESG Global Corporate Bond Index Fund**

	Class C USD Dist Unhedged# 30 June 2023	Class Z GBP Acc Hedged# 30 June 2023	Class Z USD Acc Unhedged# 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	—	—	—
Shares issued	1,500	62,405,055	1,500
Shares redeemed	—	—	—
Shares in issue at the end of period	1,500	62,405,055	1,500
Total Net Asset Value per share	\$0.9922	£0.9941	\$0.9922

L&G ESG Global High Yield Bond Index Fund**

	Class C EUR Acc Unhedged# 30 June 2023	Class C USD Dist Unhedged# 30 June 2023	Class I EUR Acc Unhedged# 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	—	—	—
Shares issued	1,500	1,500	1,500
Shares redeemed	—	—	—
Shares in issue at the end of period	1,500	1,500	1,500
Total Net Asset Value per share	€1.0164	\$1.0079	€1.0163

	Class I GBP Acc Unhedged# 30 June 2023	Class Z GBP Acc Hedged# 30 June 2023	Class Z USD Acc Unhedged# 30 June 2023
Redeemable Participating Shares			
Shares in issue at the beginning of period	—	—	—
Shares issued	1,500	36,476,123	1,500
Shares redeemed	—	—	—
Shares in issue at the end of period	1,500	36,476,123	1,500
Total Net Asset Value per share	£0.9966	£1.0090	\$1.0082

*The Fund terminated on 15 March 2023.

**The Fund launched on 4 May 2023.

***The Fund terminated on 10 May 2023.

#These Share Classes launched during the period (See Note 17 on pages 191 to 192 for launch dates).

^These Share Classes fully redeemed during the period.

31 December 2022 Comparative

L&G Diversified EUR Fund

	Class A EUR Acc# 31 December 2022	Class C EUR Acc 31 December 2022	Class I EUR Acc 31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	—	506,889,108	43,030,469
Shares issued	159,239,095	47,799,208	2,606,864
Shares redeemed	(8,550,222)	(235,434,569)	(5,726,660)
Shares in issue at the end of year	150,688,873	319,253,747	39,910,673
Total Net Asset Value per share	€1.5441	€1.1972	€1.1219

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6. Redeemable Participating Shares (continued)

31 December 2022 Comparative (continued)

L&G Diversified EUR Fund (continued)

	Class R EUR Dist	Class Z EUR Acc
	31 December 2022	31 December 2022
Redeemable Participating Shares		
Shares in issue at the beginning of year	5,089	833,744,304
Shares issued	95,966	220,232,687
Shares redeemed	(5,102)	(197,972,883)
Shares in issue at the end of year	95,953	856,004,108
Total Net Asset Value per share	€1.0581	€1.2213

L&G Diversified USD Fund

	Class C USD Acc	Class I USD Acc	Class Z USD Acc
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	112,294,141	45,041,444	4,028
Shares issued	27,054,854	6,998,157	–
Shares redeemed	(10,471,616)	(6,916,136)	–
Shares in issue at the end of year	128,877,379	45,123,465	4,028
Total Net Asset Value per share	\$1.3011	\$1.1341	\$1.2832

L&G Multi-Index EUR III Fund

	Class N EUR Acc
	31 December 2022
Redeemable Participating Shares	
Shares in issue at the beginning of year	258,207,758
Shares issued	31,472,723
Shares redeemed	(20,836,048)
Shares in issue at the end of year	268,844,433
Total Net Asset Value per share	€1.0428

L&G Multi-Index EUR IV Fund

	Class N EUR Acc
	31 December 2022
Redeemable Participating Shares	
Shares in issue at the beginning of year	255,962,995
Shares issued	37,000,573
Shares redeemed	(8,366,441)
Shares in issue at the end of year	284,597,127
Total Net Asset Value per share	€1.1703

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6. Redeemable Participating Shares (continued)

31 December 2022 Comparative (continued)

L&G Multi-Index EUR V Fund

	Class N EUR Acc
	31 December 2022
Redeemable Participating Shares	
Shares in issue at the beginning of year	183,351,680
Shares issued	19,971,421
Shares redeemed	(3,488,054)
Shares in issue at the end of year	199,835,047
	<hr/>
Total Net Asset Value per share	€1.3844
	<hr/>

L&G Europe Ex. UK Equity Index Fund

	Class I EUR Acc	Class N EUR Acc	Class Z EUR Acc
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	12,911,499	9,730,097	57,598,534
Shares issued	12,572	386,411	805,730
Shares redeemed	(9,491,449)	(925,839)	(50,286,137)
Shares in issue at the end of year	3,432,622	9,190,669	8,118,127
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	€1.2931	€1.4676	€1.4365
	<hr/>	<hr/>	<hr/>

L&G Asia Pacific Ex. Japan Equity Index Fund

	Class I USD Acc	Class Z EUR Acc	Class Z GBP Acc
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	5,000	58,726,319	38,275,462
Shares issued	–	224,668	–
Shares redeemed	–	(34,333,594)	(29,731,259)
Shares in issue at the end of year	5,000	24,617,393	8,544,203
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	\$0.9041	€1.3945	£1.4653
	<hr/>	<hr/>	<hr/>

L&G Euro Treasury Bond Index Fund

	Class I EUR Acc	Class N EUR Acc	Class Z EUR Acc
	31 December 2022	31 December 2022	Unhedged
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	4,996	5,318,940	38,354,419
Shares issued	–	1,411,446	15,746,141
Shares redeemed	–	(659,750)	(2,609,450)
Shares in issue at the end of year	4,996	6,070,636	51,491,110
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	€0.8070	€0.8985	€0.9065
	<hr/>	<hr/>	<hr/>

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

31 December 2022 Comparative (continued)

L&G Euro Treasury Bond Index Fund (continued)

	Class Z GBP Acc Hedged	Class Z GBP Acc Unhedged
	31 December 2022	31 December 2022
Redeemable Participating Shares		
Shares in issue at the beginning of year	2,581	42,103,635
Shares issued	–	14,312,429
Shares redeemed	–	(2,175,426)
Shares in issue at the end of year	2,581	54,240,638
Total Net Asset Value per share	£0.9222	£0.9515

L&G Emerging Markets Equity Index Fund

	Class C CHF Acc	Class C GBP Acc Unhedged	Class C USD Acc
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	104,866,748	4,992	262,998,595
Shares issued	26,861,368	111,065,203	129,428,538
Shares redeemed	(17,456,080)	(1,257,152)	(89,632,752)
Shares in issue at the end of year	114,272,036	109,813,043	302,794,381
Total Net Asset Value per share	CHF 0.9440	£1.0952	\$0.8858

	Class I CHF Acc Unhedged[#]	Class I EUR Acc Unhedged	Class I GBP Acc
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	–	10,631,240	5,000
Shares issued	5,000	9,096,870	–
Shares redeemed	–	(3,245,868)	–
Shares in issue at the end of year	5,000	16,482,242	5,000
Total Net Asset Value per share	CHF 0.8057	€1.1486	£0.8863

	Class I USD Acc	Class N EUR Acc	Class Z EUR Acc
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	5,000	5,840,056	294,814,636
Shares issued	–	–	11,090,826
Shares redeemed	–	(585,160)	(27,917,327)
Shares in issue at the end of year	5,000	5,254,896	277,988,135
Total Net Asset Value per share	\$0.7651	€1.2055	€1.2161

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

31 December 2022 Comparative (continued)

L&G Emerging Markets Equity Index Fund (continued)

	Class Z EUR Dist	Class Z GBP Acc
	31 December 2022	31 December 2022
Redeemable Participating Shares		
Shares in issue at the beginning of year	5,183	42,548,547
Shares issued	129	6,297,095
Shares redeemed	–	(43,643,988)
Shares in issue at the end of year	5,312	5,201,654
Total Net Asset Value per share	€0.9594	£1.2511

L&G Emerging Markets Government Bond (Local Currency) Index Fund

	Class C CHF Acc	Class C EUR Acc	Class C USD Acc
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	361,069	5,358,859	228,965,693
Shares issued	24,964	4,414,880	29,404,092
Shares redeemed	(241,544)	(3,099,045)	(85,377,915)
Shares in issue at the end of year	144,489	6,674,694	172,991,870
Total Net Asset Value per share	CHF 8.1459	€0.9643	\$0.8367

	Class C USD Dist	Class I EUR Acc	Class I EUR Dist
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	941,024	128,632,753	218,697,747
Shares issued	30,484	37,843,419	4,731,636
Shares redeemed	(486,755)	(32,669,059)	(75,021,614)
Shares in issue at the end of year	484,753	133,807,113	148,407,769
Total Net Asset Value per share	\$0.7695	€0.9958	€0.8076

	Class K EUR Acc	Class Z CHF Acc	Class Z EUR Acc
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	122,242,292	13,986,895	1,465,564,822
Shares issued	5,290,496	–	43,475,888
Shares redeemed	(56,650,391)	(6,322,527)	(665,329,097)
Shares in issue at the end of year	70,882,397	7,664,368	843,711,613
Total Net Asset Value per share	€0.9693	CHF 8.2485	€0.9457

	Class Z EUR Dist	Class Z JPY Acc
	Unhedged	31 December 2022
	31 December 2022	31 December 2022
Redeemable Participating Shares		
Shares in issue at the beginning of year	108,081,023	7,494
Shares issued	3,461,687	–
Shares redeemed	(17,461,035)	–
Shares in issue at the end of year	94,081,675	7,494
Total Net Asset Value per share	€0.7878	¥107.5945

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6. Redeemable Participating Shares (continued)

31 December 2022 Comparative (continued)

L&G World Equity Index Fund

	Class C EUR Acc	Class C GBP Acc	Class C USD Acc
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	5,000	4,996	5,000
Shares issued	—	—	—
Shares redeemed	—	—	—
Shares in issue at the end of year	5,000	4,996	5,000
Total Net Asset Value per share	€0.8883	£1.2089	\$0.8182

	Class I EUR Acc	Class I EUR Acc Hedged	Class I GBP Acc
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	8,432,872	11,750,620	7,831,351
Shares issued	1,421,531	—	599,412
Shares redeemed	(1,677)	(2,067,045)	(3,995,349)
Shares in issue at the end of year	9,852,726	9,683,575	4,435,414
Total Net Asset Value per share	€1.4409	€1.2668	£1.5796

	Class I USD Acc	Class N EUR Acc	Class Z EUR Acc^
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	5,000	40,893,568	9,797,371
Shares issued	—	3,641,584	—
Shares redeemed	—	(5,853,295)	(9,797,371)
Shares in issue at the end of year	5,000	38,681,857	—
Total Net Asset Value per share	\$0.8602	€1.5486	—

L&G Global Small Cap Equity Index Fund

	Class C EUR Acc	Class C GBP Acc	Class C USD Acc
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	5,000	44,484,076	5,000
Shares issued	—	36,874,589	—
Shares redeemed	—	(9,430,105)	—
Shares in issue at the end of year	5,000	71,928,560	5,000
Total Net Asset Value per share	€0.8400	£1.3340	\$0.7738

	Class I EUR Acc	Class I EUR Dist	Class I USD Acc
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	41,387,798	5,788,086	5,000
Shares issued	4,014,212	2,225,913	—
Shares redeemed	(11,895,710)	—	—
Shares in issue at the end of year	33,506,300	8,013,999	5,000
Total Net Asset Value per share	€1.3681	€1.2688	\$0.8187

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

31 December 2022 Comparative (continued)

L&G Global Small Cap Equity Index Fund (continued)

	Class Z EUR Acc	Class Z EUR Dist	Class Z GBP Acc
	31 December 2022	31 December 2022	Unhedged#
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	98,222,745	39,052,235	–
Shares issued	2,739,708	207,232	33,574,566
Shares redeemed	(10,719,000)	(37,186,254)	(4,688)
Shares in issue at the end of year	90,243,453	2,073,213	33,569,878
Total Net Asset Value per share	€1.4012	€1.2706	£0.9554

L&G Emerging Markets Government Bond (USD) Index Fund

	Class C GBP Acc	Class C GBP Dist	Class C GBP Dist
	Unhedged	Hedged	Unhedged
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	4,978	5,014	5,158
Shares issued	132,617,845	260	256
Shares redeemed	(21,391,122)	–	–
Shares in issue at the end of year	111,231,701	5,274	5,414
Total Net Asset Value per share	£0.9222	£0.7603	£0.8468

	Class C USD Acc	Class I EUR Acc	Class I EUR Dist
		Hedged	Hedged
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	4,990	66,826,761	14,478,149
Shares issued	–	21,776,251	1,491,659
Shares redeemed	–	(53,843,969)	–
Shares in issue at the end of year	4,990	34,759,043	15,969,808
Total Net Asset Value per share	\$0.8697	€0.8843	€0.7301

	Class I GBP Acc	Class I GBP Dist	Class I USD Acc
	Unhedged	Unhedged	
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	4,978	5,154	29,000,000
Shares issued	–	250	42,000,000
Shares redeemed	–	–	(9,500,000)
Shares in issue at the end of year	4,978	5,404	61,500,000
Total Net Asset Value per share	£0.9185	£0.8463	\$0.8645

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

31 December 2022 Comparative (continued)

L&G Emerging Markets Government Bond (USD) Index Fund (continued)

	Class K EUR Acc Hedged 31 December 2022	Class K EUR Acc Unhedged 31 December 2022	Class Z EUR Acc 31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	51,629,126	101,731,305	402,153,959
Shares issued	845,003	4,452,730	9,104,708
Shares redeemed	(10,970,109)	(47,316,594)	(239,466,607)
Shares in issue at the end of year	41,504,020	58,867,441	171,792,060
Total Net Asset Value per share	€0.8650	€1.1195	€1.1224

	Class Z EUR Acc Hedged 31 December 2022	Class Z EUR Dist Hedged 31 December 2022	Class Z GBP Dist Hedged 31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	74,127,324	85,500,000	5,450
Shares issued	–	23,000,000	295
Shares redeemed	(37,427,324)	(39,000,000)	–
Shares in issue at the end of year	36,700,000	69,500,000	5,745
Total Net Asset Value per share	€0.8855	€0.7462	£0.7829

L&G Multi Asset Core 20 Fund*

	Class C EUR Acc 31 December 2022	Class I EUR Acc 31 December 2022	Class P EUR Acc 31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	4,996	4,996	4,996
Shares issued	–	–	–
Shares redeemed	(4,996)	(4,996)	(4,996)
Shares in issue at the end of year	–	–	–
Total Net Asset Value per share	–	–	–

	Class R EUR Acc 31 December 2022	Class Z EUR Acc 31 December 2022
Redeemable Participating Shares		
Shares in issue at the beginning of year	4,995	999,100
Shares issued	–	–
Shares redeemed	(4,995)	(999,100)
Shares in issue at the end of year	–	–
Total Net Asset Value per share	–	–

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6. Redeemable Participating Shares (continued)

31 December 2022 Comparative (continued)

L&G Multi Asset Core 45 Fund*

	Class C EUR Acc	Class I EUR Acc	Class P EUR Acc
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	4,994	4,994	4,993
Shares issued	—	—	—
Shares redeemed	(4,994)	(4,994)	(4,993)
Shares in issue at the end of year	<u>—</u>	<u>—</u>	<u>—</u>
Total Net Asset Value per share	<u>—</u>	<u>—</u>	<u>—</u>

	Class R EUR Acc	Class Z EUR Acc
	31 December 2022	31 December 2022
Redeemable Participating Shares		
Shares in issue at the beginning of year	4,993	998,700
Shares issued	—	—
Shares redeemed	(4,993)	(998,700)
Shares in issue at the end of year	<u>—</u>	<u>—</u>
Total Net Asset Value per share	<u>—</u>	<u>—</u>

L&G Multi Asset Core 75 Fund*

	Class C EUR Acc	Class I EUR Acc	Class P EUR Acc
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	4,995	4,995	4,994
Shares issued	—	—	—
Shares redeemed	(4,995)	(4,995)	(4,994)
Shares in issue at the end of year	<u>—</u>	<u>—</u>	<u>—</u>
Total Net Asset Value per share	<u>—</u>	<u>—</u>	<u>—</u>

	Class R EUR Acc	Class Z EUR Acc
	31 December 2022	31 December 2022
Redeemable Participating Shares		
Shares in issue at the beginning of year	4,994	998,900
Shares issued	—	—
Shares redeemed	(4,994)	(998,900)
Shares in issue at the end of year	<u>—</u>	<u>—</u>
Total Net Asset Value per share	<u>—</u>	<u>—</u>

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

31 December 2022 Comparative (continued)

L&G Frontier Markets Equity Fund

	Class Z USD Acc
	31 December 2022
Redeemable Participating Shares	
Shares in issue at the beginning of year	266,013,236
Shares issued	11,430,035
Shares redeemed	(16,073,432)
Shares in issue at the end of year	261,369,839
	<hr/>
Total Net Asset Value per share	\$1.0444

L&G ESG Emerging Markets Government Bond (USD) Index Fund

	Class C CHF Acc	Class C EUR Acc	Class C EUR Acc
	Unhedged#	Hedged	Unhedged
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	–	15,157,792	5,000
Shares issued	5,000	2,225,984	14,893,181
Shares redeemed	–	(1,098,956)	(141,347)
Shares in issue at the end of year	5,000	16,284,820	14,756,834
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	CHF 0.8503	€0.7932	€0.8911

	Class C GBP Acc	Class C GBP Inc	Class C USD Acc
	Unhedged	Hedged#	Unhedged
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	5,000	–	5,000
Shares issued	–	593,680	–
Shares redeemed	–	(62,875)	–
Shares in issue at the end of year	5,000	530,805	5,000
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	£0.9079	£0.8983	\$0.8053

	Class I CHF Acc	Class I EUR Acc	Class I EUR Dist
	Unhedged#	Hedged	Hedged
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	–	19,777,129	1,972,372
Shares issued	5,000	185,366,861	46
Shares redeemed	–	(2,750,425)	(594,802)
Shares in issue at the end of year	5,000	202,393,565	1,377,616
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	CHF 0.8496	€0.8927	€0.7266

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

31 December 2022 Comparative (continued)

L&G ESG Emerging Markets Government Bond (USD) Index Fund (continued)

	Class I GBP Dist Unhedged	Class I USD Acc Unhedged	Class K EUR Acc Hedged
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	105,765	154,111,194	518,493,325
Shares issued	27,990	–	271,788,509
Shares redeemed	(107,982)	(154,110,108)	(51,271,491)
Shares in issue at the end of year	25,773	1,086	739,010,343
Total Net Asset Value per share	£0.8912	\$0.8608	€0.8712

	Class K EUR Acc Unhedged	Class K EUR Dist Hedged	Class K GBP Acc Hedged
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	403,845,674	6,290,416	9,100,624
Shares issued	153,645,615	2,562,248	2,563,227
Shares redeemed	(64,236,158)	(8,411,472)	(6,487,086)
Shares in issue at the end of year	493,255,131	441,192	5,176,765
Total Net Asset Value per share	€1.0204	€0.8345	£0.8332

	Class K GBP Acc Unhedged	Class Z CHF Acc Hedged	Class Z EUR Acc Hedged
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	80,667,577	12,429,864	215,585,568
Shares issued	6,045,963	6,341,245	137,089,969
Shares redeemed	(40,279,465)	(8,104,247)	(73,587,968)
Shares in issue at the end of year	46,434,075	10,666,862	279,087,569
Total Net Asset Value per share	£1.0089	CHF 0.8948	€0.8692

	Class Z EUR Acc Unhedged	Class Z GBP Acc Hedged	Class Z GBP Acc Unhedged
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	192,061,706	7,987,368	45,149,575
Shares issued	87,259,729	18,388,959	–
Shares redeemed	(72,820,361)	–	(36,313,110)
Shares in issue at the end of year	206,501,074	26,376,327	8,836,465
Total Net Asset Value per share	€1.0012	£0.9340	£0.8794

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

31 December 2022 Comparative (continued)

L&G ESG Emerging Markets Government Bond (USD) Index Fund (continued)

	Class Z USD Acc
	31 December 2022
Redeemable Participating Shares	
Shares in issue at the beginning of year	223,447,589
Shares issued	16,231,996
Shares redeemed	(68,756,888)
Shares in issue at the end of year	170,922,697
	<hr/>
Total Net Asset Value per share	\$0.9939
	<hr/>

L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund

	Class C EUR Acc	Class C GBP Acc	Class C GBP Dist[#]
	Unhedged	Unhedged	Unhedged
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	10,709,676	1,275,830	–
Shares issued	64,103,105	725,612	542,001
Shares redeemed	(31,558,460)	(1,262,711)	(80,887)
Shares in issue at the end of year	43,254,321	738,731	461,114
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	€0.9374	£0.9112	£1.0436
	<hr/>	<hr/>	<hr/>

	Class C USD Dist	Class I EUR Acc	Class I EUR Dist
	Unhedged	Unhedged	Unhedged
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	5,000	69,837,506	26,994,940
Shares issued	28,725,273	1,996,999	6,346,182
Shares redeemed	(3,841)	–	(4,563,878)
Shares in issue at the end of year	28,726,432	71,834,505	28,777,244
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	\$0.8701	€0.9319	€0.7910
	<hr/>	<hr/>	<hr/>

	Class I GBP Acc	Class I USD Acc	Class K EUR Acc
	Unhedged	Unhedged	Unhedged
	31 December 2022	31 December 2022	31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	1,342,493	30,501,674	679,624,934
Shares issued	61,363	–	84,617,222
Shares redeemed	–	(30,500,000)	(112,413,740)
Shares in issue at the end of year	1,403,856	1,674	651,828,416
	<hr/>	<hr/>	<hr/>
Total Net Asset Value per share	£0.9514	\$0.8393	€0.9442
	<hr/>	<hr/>	<hr/>

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

31 December 2022 Comparative (continued)

L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund (continued)

	Class K EUR Dist Unhedged 31 December 2022	Class K GBP Acc Unhedged 31 December 2022	Class Z EUR Acc Unhedged 31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	967,302	89,758,129	113,763,326
Shares issued	123,838	9,291,673	106,541,230
Shares redeemed	(1,062,140)	(46,832,435)	(52,811,882)
Shares in issue at the end of year	29,000	52,217,367	167,492,674
Total Net Asset Value per share	€0.9099	£0.9621	€0.9493

	Class Z GBP Acc Unhedged 31 December 2022	Class Z USD Acc Unhedged 31 December 2022
Redeemable Participating Shares		
Shares in issue at the beginning of year	4,120,656	45,658,885
Shares issued	951,997	1,403,860
Shares redeemed	—	(2,489,997)
Shares in issue at the end of year	5,072,653	44,572,748
Total Net Asset Value per share	£0.9648	\$0.8560

L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund

	Class A EUR Acc 31 December 2022	Class I EUR Acc 31 December 2022	Class Z EUR Acc 31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	9,071,680	52,300,377	5,000
Shares issued	2,971,088	195,105,148	—
Shares redeemed	(3,227,287)	(20,945,057)	—
Shares in issue at the end of year	8,815,481	226,460,468	5,000
Total Net Asset Value per share	€1.2274	€0.6297	€0.6408

L&G Emerging Markets Equity ESG Future Core Fund

	Class I EUR Acc 31 December 2022	Class I USD Acc 31 December 2022	Class Z EUR Acc 31 December 2022
Redeemable Participating Shares			
Shares in issue at the beginning of year	155,301,079	5,000	5,000
Shares issued	19,741,860	—	—
Shares redeemed	(1,079)	—	—
Shares in issue at the end of year	175,041,860	5,000	5,000
Total Net Asset Value per share	€0.8110	\$0.8024	€0.9215

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Condensed Notes to the Financial Statements (continued)

6. Redeemable Participating Shares (continued)

L&G Emerging Markets Equity ESG Future Core Fund (continued)

	Class Z USD Acc
	31 December 2022
Shares in issue at the beginning of year	237,640,770
Shares issued	—
Shares redeemed	(200,000,000)
Shares in issue at the end of year	37,640,770
Total Net Asset Value per share	\$0.8250

*The Fund terminated on 30 June 2022.

#These Share Classes launched during the year.

^Share Class fully redeemed on 5 August 2022.

7. Distributions Declared

The following distributions were declared on 4 January 2023:

Fund	Share Class	Currency	Amount
L&G Emerging Markets Equity Index Fund	Class Z EUR Dist Unhedged	EUR	72
L&G Diversified EUR Fund	Class R EUR Dist	EUR	545
L&G Emerging Markets Government Bond (Local Currency) Index Fund	Class C USD Dist	USD	7,982
L&G Emerging Markets Government Bond (Local Currency) Index Fund	Class I EUR Dist Unhedged	EUR	2,507,127
L&G Emerging Markets Government Bond (Local Currency) Index Fund	Class Z EUR Dist Unhedged	EUR	1,638,755
L&G Emerging Markets Government Bond (USD) Index Fund	Class I EUR Dist Hedged	EUR	279,539
L&G Emerging Markets Government Bond (USD) Index Fund	Class Z EUR Dist Hedged	EUR	1,309,565
L&G Emerging Markets Government Bond (USD) Index Fund	Class Z GBP Dist Hedged	GBP	116
L&G Emerging Markets Government Bond (USD) Index Fund	Class C GBP Dist Unhedged	GBP	117
L&G Emerging Markets Government Bond (USD) Index Fund	Class I GBP Dist Unhedged	GBP	115
L&G Emerging Markets Government Bond (USD) Index Fund	Class C GBP Dist Hedged	GBP	100
L&G Global Small Cap Equity Index Fund	Class I EUR Dist Unhedged	EUR	68,621
L&G Global Small Cap Equity Index Fund	Class Z EUR Dist Unhedged	EUR	21,042
L&G ESG Emerging Markets Government Bond (USD) Index Fund	Class I GBP Dist Unhedged	GBP	511
L&G ESG Emerging Markets Government Bond (USD) Index Fund	Class I EUR Dist Hedged	EUR	21,175
L&G ESG Emerging Markets Government Bond (USD) Index Fund	Class K EUR Dist Hedged	EUR	8,141
L&G ESG Emerging Markets Government Bond (USD) Index Fund	Class C GBP Inc Hedged	GBP	10,690
L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	Class I EUR Dist Unhedged	EUR	466,856
L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	Class K EUR Dist Unhedged	EUR	563
L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	Class C USD Dist Unhedged	USD	524,031
L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	Class C GBP Dist Unhedged	GBP	10,209

There were no other distributions declared during the period ended 30 June 2023.

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Condensed Notes to the Financial Statements (continued)

8. Operating Expenses

	L&G Diversified EUR Fund 30 June 2023 EUR	L&G Diversified USD Fund 30 June 2023 USD	L&G Multi-Index EUR III Fund 30 June 2023 EUR	L&G Multi-Index EUR IV Fund 30 June 2023 EUR	L&G Multi-Index EUR V Fund 30 June 2023 EUR	L&G Europe Ex. UK Equity Index Fund** 30 June 2023 EUR	L&G Asia Pacific Ex. Japan Equity Index Fund**** 30 June 2023 USD
Directors' fees and expenses	6,993	909	1,149	1,405	1,169	55	121
Management fees	619,650	228,692	464,697	570,726	469,366	3,043	2
Administration fees	131,801	34,617	24,920	30,543	25,168	40,477	33,295
Audit fees	7,589	8,207	7,644	7,644	7,644	6,519	16,503
Depositary fees	123,580	21,306	20,680	35,661	32,652	27,861	35,209
Company secretarial fees	1,868	246	314	380	317	62	125
Other expenses	54,236	24,893	14,524	9,312	(558)	67,714	64,639
Total operating expenses	945,717	318,870	533,928	655,671	535,758	145,731	149,894

	L&G Euro Treasury Bond Index Fund 30 June 2023 EUR	L&G Emerging Markets Equity Index Fund 30 June 2023 USD	L&G Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2023 USD	L&G World Equity Index Fund 30 June 2023 USD	L&G Global Small Cap Equity Index Fund 30 June 2023 USD	L&G Emerging Markets Government Bond (USD) Index Fund 30 June 2023 USD	L&G Multi Asset Core 20 Fund* 30 June 2023 EUR
Directors' fees and expenses	438	3,867	6,027	407	1,541	(2,187)	(2)
Management fees	2,476	219,964	443,497	40,315	177,055	257,019	(8)
Administration fees	11,611	83,838	145,495	10,995	37,157	59,779	(1,587)
Audit fees	7,458	7,860	8,095	7,863	7,860	8,095	–
Depositary fees	14,978	341,119	249,478	28,306	102,973	61,818	(260)
Company secretarial fees	121	1,006	1,592	111	417	(194)	(1)
Other expenses	22,621	113,192	119,315	33,385	73,053	26,818	(2,293)
Total operating expenses	59,703	770,846	973,499	121,382	400,056	411,148	(4,151)

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Condensed Notes to the Financial Statements (continued)

8. Operating Expenses (continued)

	L&G Multi Asset Core 45 Fund*	L&G Multi Asset Core 75 Fund*	L&G Frontier Markets Equity Fund	L&G ESG Emerging Markets Government Bond (USD) Index Fund	L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund	L&G Emerging Markets Equity ESG Future Core Fund
	30 June 2023	30 June 2023	30 June 2023	30 June 2023	30 June 2023	30 June 2023	30 June 2023
	EUR	EUR	USD	USD	USD	EUR	USD
Directors' fees and expenses	(2)	(2)	1,161	8,771	4,413	647	765
Management fees	(8)	(8)	–	635,145	447,506	61,849	134,578
Administration fees	(1,587)	(1,691)	26,798	167,364	147,453	14,727	17,873
Audit fees	–	–	7,911	8,095	8,094	7,435	8,017
Depository fees	(239)	(173)	365,759	135,299	177,722	18,407	(337,133)
Company secretarial fees	(1)	(1)	321	2,341	1,187	164	223
Other expenses	(2,436)	(2,173)	32,189	100,435	87,071	14,614	78,675
Total operating expenses	(4,273)	(4,048)	434,139	1,057,450	873,446	117,843	(97,002)

	L&G ESG Global Corporate Bond Index Fund***	L&G ESG Global High Yield Bond Index Fund***
	30 June 2023	30 June 2023
	USD	USD
Directors' fees and expenses	49	33
Management fees	–	2
Administration fees	1,985	1,227
Audit fees	2,932	2,915
Depository fees	6,632	6,343
Company secretarial fees	22	15
Other expenses	4,153	4,100
Total operating expenses	15,773	14,635

*The Fund terminated on 30 June 2022.

**The Fund terminated on 15 March 2023.

***The Fund launched on 4 May 2023.

****The Fund terminated on 10 May 2023.

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Condensed Notes to the Financial Statements (continued)

8. Operating Expenses (continued)

30 June 2022 Comparative

	L&G Diversified EUR Fund 30 June 2022 EUR	L&G Diversified USD Fund 30 June 2022 USD	L&G Multi-Index EUR III Fund 30 June 2022 EUR	L&G Multi-Index EUR IV Fund 30 June 2022 EUR	L&G Multi-Index EUR V Fund 30 June 2022 EUR	L&G Europe Ex. UK Equity Index Fund 30 June 2022 EUR	L&G Asia Pacific Ex. Japan Equity Index Fund 30 June 2022 USD
Directors' fees and expenses	7,249	907	1,126	1,250	1,041	486	657
Management fees	656,097	214,962	482,018	543,231	454,325	11,584	3
Administration fees	136,801	19,951	25,839	29,085	24,370	10,440	14,337
Audit fees	4,174	4,308	3,816	3,816	3,816	5,795	6,253
Depositary fees	124,084	37,831	49,927	52,245	41,368	36,295	19,256
Company secretarial fees	1,406	171	129	176	138	69	101
Other expenses	43,142	19,720	9,460	3,403	(6,518)	21,417	24,216
Total operating expenses	972,953	297,850	572,315	633,206	518,540	86,086	64,823

	L&G Euro Treasury Bond Index Fund 30 June 2022 EUR	L&G Emerging Markets Equity Index Fund 30 June 2022 USD	L&G Emerging Markets Government Bond (Local Currency) Index Fund 30 June 2022 USD	L&G World Equity Index Fund 30 June 2022 USD	L&G Global Small Cap Equity Index Fund 30 June 2022 USD	L&G Emerging Markets Government Bond (USD) Index Fund 30 June 2022 USD	L&G Multi Asset Core 20 Fund* 30 June 2022 EUR
Directors' fees and expenses	408	3,862	9,541	574	1,602	3,815	7
Management fees	3,960	176,885	644,676	48,658	165,461	238,766	46
Administration fees	9,594	82,742	164,299	14,619	35,761	74,893	6,422
Audit fees	5,360	6,253	5,713	6,261	6,253	5,713	12,622
Depositary fees	16,276	326,178	574,072	19,555	105,172	79,032	20,229
Company secretarial fees	55	719	1,397	86	292	617	1
Other expenses	11,710	79,425	93,625	26,364	39,677	41,033	32,928
Total operating expenses	47,363	676,064	1,493,323	116,117	354,218	443,869	72,255

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Condensed Notes to the Financial Statements (continued)

8. Operating Expenses (continued)

30 June 2022 Comparative (continued)

	L&G Multi Asset Core 45 Fund*	L&G Multi Asset Core 75 Fund*	L&G Frontier Markets Equity Fund	L&G ESG Emerging Markets Government Bond (USD) Index Fund	L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund	L&G Emerging Markets Equity ESG Future Core Fund
	30 June 2022	30 June 2022	30 June 2022	30 June 2022	30 June 2022	30 June 2022	30 June 2022
	EUR	EUR	USD	USD	USD	EUR	USD
Directors' fees and expenses	7	8	1,481	9,771	5,146	254	1,513
Management fees	51	55	–	611,048	476,609	20,734	129,315
Administration fees	6,256	6,369	30,137	175,893	105,338	5,660	33,811
Audit fees	12,622	12,622	5,680	5,712	5,726	5,658	4,478
Depositary fees	21,079	21,501	408,776	193,529	431,432	13,966	384,700
Company secretarial fees	1	1	187	1,721	880	55	227
Other expenses	25,315	28,771	25,152	83,938	71,602	8,238	80,546
Total operating expenses	65,331	69,327	471,413	1,081,612	1,096,733	54,565	634,590

*The Fund terminated on 30 June 2022.

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties

Transactions with Directors

Directors' Fee

The Directors are entitled to charge a fee for their services at a rate determined by the Directors. A maximum fee of €40,000 applies per Director per year. Directors may be entitled to special remuneration if called upon to perform any special or extra services to the ICAV. All Directors will be entitled to reimbursement by the ICAV of expenses properly incurred in connection with the business of the ICAV or the discharge of their duties.

Eve Finn, Adel Malcolm and Claire Aley were employees of Legal & General Investment Management (Holdings) Limited during the period and were not entitled to Directors' fees from the Funds. Eve Finn is also the CEO of LGIM Managers (Europe) Limited.

During the period ended 30 June 2023, the ICAV incurred Directors' fees and expenses of €35,804 (30 June 2022: €47,414) of which €23,290 (30 June 2022: €24,158) was Director's remuneration.

Transactions with Key Management Personnel

Manager/ Investment Manager Fees

The Manager has appointed Legal & General Investment Management (Holdings) Limited as Investment Manager with discretionary powers pursuant to the Investment Management and Distribution Agreement.

The Manager shall pay the Investment Manager out of its own fee as detailed below, an annual fee as a percentage of the net asset value of the assets attributable to each Fund.

The Manager earned fees of €4,583,527 (30 June 2022: €4,649,354) during the period of which €5,095,805 (31 December 2022: €6,649,833) was payable at the period end.

L&G Diversified EUR Fund and L&G Diversified USD Fund:

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G Diversified EUR Fund and L&G Diversified USD Fund	Annual Management Fee
Class A Unhedged	0.18%
Class A Hedged	0.28%
Class C Unhedged	0.18%
Class C Hedged	0.28%
Class I Unhedged	0.25%
Class I Hedged	0.35%
Class P Unhedged	1.00%
Class P Hedged	1.10%
Class R Unhedged	0.50%
Class R Hedged	0.60%
Class Z Hedged	0.10%

The Manager does not charge a fee for Class Z Unhedged. The Manager is entitled to increase the Annual Management Fee up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Funds in excess of 0.10% per annum of each Funds' net asset value will be discharged by the Management Shareholders out of their own resources.

L&G Europe Ex. UK Equity Index Fund:

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

L&G Europe Ex. UK Equity Index Fund: (continued)

L&G Europe Ex. UK Equity Index Fund	Annual Management Fee
Class C Unhedged	0.04%
Class C Hedged	0.14%
Class I Unhedged	0.08%
Class I Hedged	0.18%
Class N Unhedged	0.08%
Class N Hedged	0.18%
Class P Unhedged	0.50%
Class P Hedged	0.60%
Class R Unhedged	0.25%
Class R Hedged	0.35%
Class Z Hedged	0.10%

The Manager does not charge a fee for Class Z Unhedged. The Manager is entitled to increase the Annual Management Fee up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Fund in excess of 0.05% per annum of the Fund's net asset value will be discharged by the Management Shareholders out of their own resources.

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

L&G Multi-Index EUR III Fund, L&G Multi-Index EUR IV Fund and L&G Multi-Index EUR V Fund:

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G Multi-Index EUR III Fund, L&G Multi-Index EUR IV Fund and L&G Multi-Index EUR V Fund	Annual Management Fee
Class C Unhedged	0.20%
Class C Hedged,	0.30%
Class I Unhedged	0.33%
Class I Hedged	0.43%
Class N Unhedged	0.33%
Class N Hedged	0.43%
Class P Unhedged	1.20%
Class P Hedged	1.30%
Class R Unhedged	0.60%
Class R Hedged	0.70%
Class Z Hedged	0.10%

The Manager does not charge a fee for Class Z Unhedged. The Manager is entitled to increase the Annual Charge up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Funds in excess of 0.04% per annum of the Funds' net asset value will be discharged by the Management Shareholders out of their own resources.

L&G Asia Pacific Ex. Japan Equity Index Fund:

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G Asia Pacific Ex. Japan Equity Index Fund	Annual Management Fee
Class C Unhedged	0.07%
Class C Hedged	0.17%
Class I Unhedged	0.12%
Class I Hedged	0.22%
Class P Unhedged	0.50%
Class P Hedged	0.60%
Class R Unhedged	0.25%
Class R Hedged	0.35%
Class Z Hedged	0.10%

The Manager does not charge a fee for Class Z Unhedged. The Manager is entitled to increase the Annual Charge up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Fund in excess of 0.04% per annum of the Fund's net asset value will be discharged by the Management Shareholders out of their own resources.

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

L&G Euro Treasury Bond Index Fund:

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G Euro Treasury Bond Index Fund	Annual Management Fee
Class C Unhedged	0.09%
Class C Hedged	0.19%
Class I Unhedged	0.15%
Class I Hedged	0.25%
Class N Unhedged	0.15%
Class N Hedged	0.25%
Class P Unhedged	0.60%
Class P Hedged	0.70%
Class R Unhedged	0.30%
Class R Hedged	0.40%
Class Z Hedged	0.10%.

The Manager does not charge a fee for Class Z Unhedged. The Manager is entitled to increase the Annual Charge up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Fund in excess of 0.04% per annum of the Fund's net asset value will be discharged by the Management Shareholders out of their own resources.

L&G Emerging Markets Equity Index Fund:

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G Emerging Markets Equity Index Fund	Annual Management Fee
Class C Unhedged	0.07%
Class C Hedged	0.17%
Class I Unhedged	0.15%
Class I Hedged	0.25%
Class N Unhedged	0.15%
Class N Hedged	0.25%
Class P Unhedged	0.60%
Class P Hedged	0.70%
Class R Unhedged	0.30%
Class R Hedged	0.40%
Class Z Hedged	0.10%.

The Manager does not charge a fee for Class Z Unhedged. The Manager is entitled to increase the Annual Charge up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Fund in excess of 0.10% per annum of the Fund's net asset value will be discharged by the Management Shareholders out of their own resources.

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

L&G Emerging Markets Government Bond (Local Currency) Index Fund:

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G Emerging Markets Government Bond (Local Currency) Index Fund	Annual Management Fee
Class C Unhedged	0.15%
Class C Hedged	0.25%
Class I Unhedged	0.25%
Class I Hedged	0.35%
Class K Unhedged	0.15%
Class K Hedged	0.25%
Class P Unhedged	1.00%
Class P Hedged	1.10%
Class R Unhedged	0.50%
Class R Hedged	0.60%
Class Z Hedged	0.10%

The Manager does not charge a fee for Class Z Unhedged. The Manager is entitled to increase the Annual Charge up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Fund in excess of 0.10% per annum of the Fund's net asset value will be discharged by the Management Shareholders out of their own resources.

L&G World Equity Index Fund:

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G World Equity Index Fund	Annual Management Fee
Class C Unhedged	0.04%
Class C Hedged	0.14%
Class I Unhedged	0.08%
Class I Hedged	0.18%
Class N Unhedged	0.08%
Class N Hedged	0.18%
Class P Unhedged	0.60%
Class P Hedged	0.70%
Class R Unhedged	0.30%
Class R Hedged	0.40%
Class Z Hedged	0.10%

The Manager does not charge a fee for Class Z Unhedged. The Manager is entitled to increase the Annual Management Fee up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Funds in excess of 0.05% per annum of the Fund's net asset value will be discharged by the Management Shareholders out of their own resources.

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

L&G Global Small Cap Equity Index Fund:

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G Global Small Cap Equity Index Fund	Annual Management Fee
Class C Unhedged	0.15%
Class C Hedged,	0.25%
Class I Unhedged	0.25%
Class I Hedged	0.35%
Class P Unhedged	1.00%
Class P Hedged	1.10%
Class R Unhedged	0.50%
Class R Hedged	0.60%
Class Z Hedged	0.10%.

The Manager does not charge a fee for Class Z Unhedged. The Manager is entitled to increase the Annual Charge up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Fund in excess of 0.05% per annum of the Fund's net asset value will be discharged by the Management Shareholders out of their own resources.

L&G Emerging Markets Government Bond (USD) Index Fund:

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G Emerging Markets Government Bond (USD) Index Fund	Annual Management Fee
Class C Unhedged	0.15%
Class C Hedged	0.25%
Class I Unhedged	0.25%
Class I Hedged	0.35%
Class K Unhedged	0.15%
Class K Hedged	0.25%
Class P Unhedged	1.00%
Class P Hedged	1.10%
Class R Unhedged	0.50%
Class R Hedged	0.60%
Class Z Hedged	0.10%

The Manager does not charge a fee for Class Z Unhedged. The Manager is entitled to increase the Annual Charge up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Funds in excess of 0.04% per annum of the Fund's net asset value will be discharged by the Management Shareholders out of their own resources.

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

L&G Frontier Markets Equity Fund:

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G Frontier Markets Equity Fund	Annual Management Fee
Class C Unhedged	0.30%
Class C Hedged	0.40%
Class I Unhedged	0.35%
Class I Hedged	0.45%
Class P Unhedged	1.20%
Class P Hedged	1.30%
Class R Unhedged	0.60%
Class R Hedged	0.70%
Class Z Hedged	0.10%.

The Manager did not charge a fee for Class Z Unhedged. The Manager was entitled to increase the Annual Charge up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Fund in excess of 0.30% per annum of the Fund's net asset value would have been discharged by the Management Shareholders out of their own resources.

L&G ESG Emerging Markets Government Bond (USD) Index Fund and L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund:

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G ESG Emerging Markets Government Bond (USD) Index Fund and L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	Annual Management Fee
Class C Unhedged	0.15%
Class C Hedged	0.25%
Class I Unhedged	0.25%
Class I Hedged	0.35%
Class K Unhedged	0.15%
Class K Hedged	0.25%
Class P Unhedged	1.00%
Class P Hedged	1.10%
Class R Unhedged	0.50%
Class R Hedged	0.60%
Class Z Hedged	0.10%

The Manager does not charge a fee for Class Z Unhedged. The Manager is entitled to increase the Annual Charge up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Fund in excess of 0.04% for L&G ESG Emerging Markets Government Bond (USD) Index Fund and 0.10% for L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund per annum of the Fund's net asset value will be discharged by the Management Shareholders out of their own resources.

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund:

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund	Annual Management Fee
Class A Unhedged	0.04%
Class A Hedged	0.14%
Class C Unhedged	0.04%
Class C Hedged	0.14%
Class I Unhedged	0.08%
Class I Hedged	0.18%
Class P Unhedged	0.78%
Class P Hedged	0.88%
Class R Unhedged	0.16%
Class R Hedged	0.26%
Class Z Hedged	0.10%

The Manager did not charge a fee for Class Z Unhedged. The Manager was entitled to increase the Annual Charge up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Fund in excess of 0.04% per annum of the Fund's net asset value would have been discharged by the Management Shareholders out of their own resources.

L&G Emerging Markets Equity ESG Future Core Fund:

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G Emerging Markets Equity ESG Future Core Fund	Annual Management Fee
Class C Unhedged	0.09%
Class C Hedged	0.19%
Class I Unhedged	0.17%
Class I Hedged	0.27%
Class P Unhedged	0.70%
Class P Hedged	0.80%
Class R Unhedged	0.35%
Class R Hedged	0.45%
Class Z Hedged	0.10%

The Manager did not charge a fee for Class Z Unhedged. The Manager was entitled to increase the Annual Charge up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Fund in excess of 0.10% per annum of the Fund's net asset value would have been discharged by the Management Shareholders out of their own resources.

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

L&G ESG Global Corporate Bond Index Fund:*

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G ESG Global Corporate Bond Index Fund	Annual Management Fee
Class C Unhedged	0.08%
Class C Hedged	0.18%
Class I Unhedged	0.14%
Class I Hedged	0.24%
Class P Unhedged	0.74%
Class P Hedged	0.84%
Class R Unhedged	0.28%
Class R Hedged	0.38%
Class Z Hedged	0.10%

The Manager did not charge a fee for Class Z Unhedged. The Manager was entitled to increase the Annual Charge up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Fund in excess of 0.10% per annum of the Fund's net asset value would have been discharged by the Management Shareholders out of their own resources.

L&G ESG Global High Yield Bond Index Fund:*

The Manager is entitled to charge the following fees per annum of the net asset value of the Funds:

L&G ESG Global High Yield Bond Index Fund	Annual Management Fee
Class C Unhedged	0.17%
Class C Hedged	0.27%
Class I Unhedged	0.27%
Class I Hedged	0.37%
Class R Unhedged	0.50%
Class R Hedged	0.60%
Class N Unhedged	0.12%
Class N Hedged	0.22%
Class Z Hedged	0.10%

The Manager did not charge a fee for Class Z Unhedged. The Manager was entitled to increase the Annual Charge up to a maximum of 5.00% of the net asset value in respect of each Class. Any fees or expenses, other than the Annual Management Fees, paid by the Fund in excess of 0.10% per annum of the Fund's net asset value would have been discharged by the Management Shareholders out of their own resources.

The fee payable to the Manager shall accrue daily and is payable monthly in arrears.

*The Fund launched on 4 May 2023.

Fund Expenses Rebate

Any fees or expenses paid by the ICAV in excess of a fee cap will be discharged by the Management Shareholders out of their own resources. Fee caps are set at Share Class level. There was a rebate received of €957,953 (30 June 2022: €873,923) during the period, of which €1,341,990 (31 December 2022: €1,927,065) was due at the period end.

Other Related Party Transactions

Management Shareholders

There are two ordinary Management Shares in issue at period end. These Shares do not form part of the net asset value of the ICAV and are disclosed in the financial statements by way of note only.

LGIM Managers (Europe) Limited and Legal & General Investment Management (Holdings) Limited each hold one Management Share.

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings

Details of the fair value of investments as at 30 June 2023, total purchases and total sales executed during the period in investments in related Investment Funds are set out in the tables below:

L&G Diversified EUR Fund

	Fair Value	% of Total Net	2023	2023
	30 June 2023	Assets	Purchases	Sales
	EUR	30 June 2023	EUR	EUR
Underlying Investments Funds				
LGIM Euro Liquidity Fund	43,973,105	2.51	188,603,578	(235,505,126)
LGIM Sterling Liquidity Fund	3,665,872	0.21	25,263,802	(44,701,295)
LGIM Sterling Liquidity Plus Fund	65,493,162	3.74	–	–
LGIM US Dollar Liquidity Fund	4,822,736	0.28	79,048,986	(75,304,048)
L&G India INR Government Bond UCITS ETF	12,177,969	0.70	1,261,766	–
Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	52,089,249	2.97	14,943,969	–
Legal & General Buy And Maintain Credit Fund	45,769,179	2.61	13,884,262	–
Legal & General Commodity Index	33,866,163	1.93	4,315,061	–
Legal & General ESG USD Corporate Bond UCITS ETF	–	–	–	(8,506,866)
Legal & General Euro Buy and Maintain Credit Fund	34,241,309	1.96	–	–
Legal & General Europe Ex. UK Equity UCITS ETF	48,965,992	2.80	4,144,650	–
Legal & General Global Infrastructure Index Fund	59,917,922	3.42	–	–
Legal & General Global Real Estate Dividend Index Fund	87,927,265	5.02	8,685,937	–
Legal & General ICAV Asia Pacific Ex. Japan Equity Index Fund*	–	–	–	(9,633,665)
Legal & General ICAV Emerging Markets Equity ESG Future Core Fund*	29,833,637	1.70	–	–
Legal & General ICAV Emerging Markets Equity Index Fund*	63,462,943	3.62	–	–
Legal & General ICAV Emerging Markets Government (Local) Index Fund*	106,573,949	6.08	4,750,000	(3,999,999)
Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund*	54,103,720	3.09	–	–
Legal & General ICAV Euro Treasury Bond Index Fund*	14,597,426	0.83	1,786,953	–
Legal & General ICAV Europe Ex. UK Equity Index Fund*	–	–	–	(7,844,817)
Legal & General ICAV Frontier Markets Equity Fund Accumulating*	17,972,973	1.03	3,161,484	–
Legal & General Investment Management Global Corporate Bond Fund	260,090,022	14.85	–	(4,000,000)
Legal & General Japan Equity UCITS ETF	51,205,966	2.92	–	–
Legal & General SICAV Global High Yield Bond Fund	106,858,406	6.10	–	–
Legal & General UK Equity UCITS ETF	5,055,027	0.29	–	–
Legal & General UK Index Trust	10,582,028	0.60	–	–
Legal & General US Equity UCITS ETF	90,086,802	5.14	–	–

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Diversified USD Fund

	Fair Value 30 June 2023 USD	% of Total Net Assets 30 June 2023	2023 Purchases USD	2023 Sales USD
Underlying Investments Funds				
LGIM Euro Liquidity Fund	2,989,643	1.21	20,478,466	(17,563,822)
LGIM Sterling Liquidity Fund	943,442	0.38	1,624,414	(704,268)
LGIM Sterling Liquidity Plus Fund	8,461,141	3.43	—	—
LGIM US Dollar Liquidity Fund	6,886,113	2.79	18,361,535	(32,090,986)
L&G ESG GBP Corporate Bond UCITS ETF	1,465,910	0.59	1,467,926	—
L&G India INR Government Bond UCITS ETF	1,725,200	0.70	349,276	—
Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	8,187,611	3.32	373,257	—
Legal & General Buy And Maintain Credit Fund	3,357,681	1.36	—	—
Legal & General Commodity Index Fund	4,990,948	2.03	1,300,000	—
Legal & General ESG USD Corporate Bond UCITS ETF	5,822,050	2.36	—	—
Legal & General Euro Buy and Maintain Credit Fund	3,968,476	1.61	1,638,160	—
Legal & General Europe Ex. UK Equity UCITS ETF	14,829,606	6.02	3,681,096	—
Legal & General Global Infrastructure Index Fund	9,577,041	3.89	—	—
Legal & General Global Real Estate Dividend Index Fund	17,261,182	7.00	2,925,749	—
Legal & General ICAV Emerging Markets Equity Index Fund*	8,747,246	3.55	—	—
Legal & General ICAV Emerging Markets Government (Local) Index Fund*	13,837,120	5.62	—	—
Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund*	7,301,770	2.96	—	—
Legal & General ICAV Euro Treasury Bond Index Fund*	2,167,302	0.88	2,167,380	—
Legal & General ICAV Europe Ex. UK Equity Index Fund*	—	—	—	(5,122,025)
Legal & General ICAV Frontier Markets Equity Fund Accumulating*	2,057,854	0.84	—	—
Legal & General Investment Management Fund				
ICVC - Global Corporate Bond Fund	32,368,635	13.14	—	—
Legal & General Japan Equity UCITS ETF	12,934,738	5.25	—	—
Legal & General Pacific Index Trust	—	—	—	—
Legal & General SICAV Global High Yield Bond Fund	14,213,189	5.77	500,000	—
Legal & General UK Equity UCITS ETF	3,692,838	1.50	—	—
Legal & General US Equity UCITS ETF	20,573,479	8.35	469,080	—

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Multi-Index EUR III Fund

	Fair Value 30 June 2023 EUR	% of Total Net Assets 30 June 2023	2023 Purchases EUR	2023 Sales EUR
Underlying Investments Funds				
LGIM Euro Liquidity Fund	44,664,486	15.94	28,120,522	(4,900,000)
LGIM Sterling Liquidity Plus Fund	31,551,931	11.26	—	—
Legal & General Artificial Intelligence UCITS ETF	1,691,593	0.60	824,203	—
Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	3,623,771	1.29	—	—
Legal & General Clean Energy UCITS ETF	1,032,400	0.37	—	—
Legal & General Clean Water UCITS ETF	1,149,141	0.41	—	—
Legal & General Emerging Markets Government Bond (Local Currency) Index Fund*	—	—	—	(412,067)
Legal & General Emerging Markets Government Bond USD Index Fund	76,387	0.03	—	—
Legal & General ESG GBP Corporate Bond UCITS ETF	7,357,797	2.63	—	—
Legal & General Europe Ex. UK Equity UCITS ETF	8,679,736	3.10	—	(6,182,262)
Legal & General Global Inflation Linked Bond Index Fund	21,089,180	7.52	1,405,544	—
Legal & General Global Infrastructure Index Fund	6,189,339	2.21	—	(1,826,278)
Legal & General Global Real Estate Dividend Index Fund	9,907,266	3.53	2,247,780	—
Legal & General ICAV Emerging Markets Equity Index Fund*	6,819,482	2.43	—	—
Legal & General ICAV Emerging Markets Government (Local) Index Fund*	4,813,022	1.72	—	(3,230,471)
Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund*	5,317,724	1.90	—	(848,461)
Legal & General ICAV ESG Emerging Markets Gov Bond (Local) Index Fund*	1,502,428	0.54	—	—
Legal & General ICAV Euro Treasury Bond Index Fund*	15,909,756	5.68	1,405,705	—
Legal & General ICAV Frontier Markets Equity Fund Accumulating*	2,816,009	1.00	1,547,084	—
Legal & General ICAV L&G ESG Emerging Markets Gov Bond USD Index Fund*	1,237,211	0.44	—	—
Legal & General Investment Management Global Corporate Bond Fund	31,916,904	11.39	2,800,000	(12,357,806)
Legal & General Japan Equity UCITS ETF	5,784,644	2.06	—	(339,761)
Legal & General SICAV Emerging Markets Short Duration Bond Fund	6,247,283	2.23	—	—
Legal & General SICAV Euro High Alpha Corporate Bond Fund	19,746,151	7.05	—	—
Legal & General SICAV Global High Yield Bond Fund	7,063,472	2.52	—	(3,451,757)
Legal & General UK Equity UCITS ETF	6,217,207	2.22	—	—
Legal & General US Equity UCITS ETF	13,865,140	4.95	—	(4,124,658)

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Multi-Index EUR IV Fund

	Fair Value 30 June 2023 EUR	% of Total Net Assets 30 June 2023	2023 Purchases EUR	2023 Sales EUR
Underlying Investments Funds				
LGIM Euro Liquidity Fund	19,415,047	5.53	16,181,570	(8,600,000)
LGIM Sterling Liquidity Plus Fund	26,048,485	7.42	—	—
L&G ESG GBP Corporate Bond UCITS ETF	3,305,307	0.94	—	—
Legal & General Artificial Intelligence UCITS ETF	3,924,311	1.12	—	—
Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	11,357,227	3.23	—	—
Legal & General Clean Energy UCITS ETF	1,590,329	0.45	—	—
Legal & General Clean Water UCITS ETF	1,606,168	0.46	—	—
Legal & General Emerging Markets Government Bond USD Index Fund	52,541	0.01	—	—
Legal & General Europe Ex. UK Equity UCITS ETF	29,817,689	8.49	—	(6,619,340)
Legal & General Global Inflation Linked Bond Index Fund	13,386,722	3.81	299,497	—
Legal & General Global Infrastructure Index Fund	11,975,937	3.41	—	(3,469,323)
Legal & General Global Real Estate Dividend Index Fund	17,858,534	5.08	2,204,069	—
Legal & General ICAV Emerging Markets Equity Index Fund*	15,512,082	4.42	—	—
Legal & General ICAV Emerging Markets Government (Local) Index Fund*	4,157,950	1.18	—	(1,046,256)
Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund*	13,315,062	3.79	—	—
Legal & General ICAV ESG Emerging Markets Gov Bond (Local) Index Fund*	4,710,508	1.34	—	—
Legal & General ICAV ESG Emerging Markets Government Bond USD Index Fund*	2,194,994	0.63	—	—
Legal & General ICAV Euro Treasury Bond Index Fund*	9,043,321	2.58	4,701,115	—
Legal & General ICAV Frontier Markets Equity Fund Accumulating*	4,862,349	1.38	528,179	—
Legal & General Investment Management Global Corporate Bond Fund	29,181,910	8.31	7,179,606	(9,885,521)
Legal & General Japan Equity UCITS ETF	19,571,613	5.57	—	—
Legal & General SICAV Emerging Markets Short Duration Bond Fund	6,315,169	1.80	—	—
Legal & General SICAV Euro High Alpha Corporate Bond Fund	16,696,993	4.75	7,922,350	—
Legal & General SICAV Global High Yield Bond Fund	16,754,855	4.77	—	—
Legal & General UK Equity UCITS ETF	14,239,912	4.05	—	—
Legal & General US Equity UCITS ETF	39,275,883	11.18	—	(1,054,141)

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Multi-Index EUR V Fund

	Fair Value 30 June 2023 EUR	% of Total Net Assets 30 June 2023	2023 Purchases EUR	2023 Sales EUR
Underlying Investments Funds				
LGIM Euro Liquidity Fund	19,196,071	6.80	5,598,155	–
LGIM Sterling Liquidity Plus Fund	2,926,918	1.04	–	–
L&G ESG GBP Corporate Bond UCITS ETF	2,898,274	1.03	2,882,607	–
Legal & General Artificial Intelligence UCITS ETF	7,594,347	2.69	704,035	(723,958)
Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	17,782,490	6.30	–	(473,462)
Legal & General Clean Energy UCITS ETF	1,899,445	0.67	–	–
Legal & General Clean Water UCITS ETF	2,114,221	0.75	–	–
Legal & General Emerging Markets Government Bond USD Index Fund	96,049	0.03	–	–
Legal & General Europe Ex. UK Equity UCITS ETF	40,415,009	14.31	–	(7,540,081)
Legal & General Global Inflation Linked Bond Index Fund	4,435,156	1.57	346,004	(1,456,088)
Legal & General Global Infrastructure Index Fund	5,845,308	2.07	–	(2,353,218)
Legal & General Global Real Estate Dividend Index Fund	11,395,214	4.03	2,660,900	–
Legal & General ICAV Emerging Markets Equity Index Fund*	15,963,465	5.65	–	(1,145,600)
Legal & General ICAV Emerging Markets Government (Local) Index Fund*	3,730,573	1.32	–	–
Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund*	7,099,846	2.51	–	–
Legal & General ICAV ESG Emerging Markets Gov Bond (Local) Index Fund*	3,488,117	1.24	–	–
Legal & General ICAV ESG Emerging Markets Government Bond USD Index Fund*	3,541,892	1.25	405,470	–
Legal & General ICAV Euro Treasury Bond Index Fund*	3,052,189	1.08	1,716,304	–
Legal & General ICAV Frontier Markets Equity Fund Accumulating*	4,956,732	1.76	–	–
Legal & General Investment Management Global Corporate Bond Fund	–	–	–	(8,387,790)
Legal & General Japan Equity UCITS ETF	22,442,560	7.95	–	(1,984,437)
Legal & General SICAV Emerging Markets Short Duration Bond Fund	5,344,465	1.89	–	–
Legal & General SICAV Euro High Alpha Corporate Bond Fund	4,435,058	1.57	405,921	–
Legal & General SICAV Global High Yield Bond Fund	7,192,322	2.55	–	(1,430,827)
Legal & General UK Equity UCITS ETF	12,948,235	4.58	–	–
Legal & General UK Index Trust	4,904,744	1.74	–	(546,248)
Legal & General US Equity UCITS ETF	55,253,589	19.56	720,271	(2,094,261)

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Europe Ex. UK Equity Index Fund**

	Fair Value 30 June 2023 EUR	% of Total Net Assets 30 June 2023	2023 Purchases EUR	2023 Sales EUR
Underlying Investments Funds				
LGIM Sterling Liquidity Fund	–	–	18	(4,212)
LGIM US Dollar Liquidity Fund	–	–	525	(959)

L&G Asia Pacific Ex. Japan Equity Index Fund****

	Fair Value 30 June 2023 USD	% of Total Net Assets 30 June 2023	2023 Purchases USD	2023 Sales USD
Underlying Investments Funds				
LGIM Sterling Liquidity Fund	–	–	40,495	(76,602)
LGIM US Dollar Liquidity Fund	–	–	616,380	(634,477)

L&G Euro Treasury Bond Index Fund

	Fair Value 30 June 2023 EUR	% of Total Net Assets 30 June 2023	2023 Purchases EUR	2023 Sales EUR
Underlying Investments Funds				
LGIM Sterling Liquidity Fund	7,188	0.01	3,882	–

L&G Emerging Markets Equity Index Fund

	Fair Value 30 June 2023 USD	% of Total Net Assets 30 June 2023	2023 Purchases USD	2023 Sales USD
Underlying Investments Funds				
LGIM Sterling Liquidity Fund	23,034	–	20,096	(245,662)
LGIM US Dollar Liquidity Fund	8,305,137	0.66	171,366,362	(180,684,808)

L&G Emerging Markets Government Bond (Local Currency) Index Fund

	Fair Value 30 June 2023 USD	% of Total Net Assets 30 June 2023	2023 Purchases USD	2023 Sales USD
Underlying Investments Funds				
LGIM Sterling Liquidity Fund	15,372	–	55,481	(48,235)
L&G ESG China CNY Bond UCITS ETF	661,185	0.05	1,476,048	(4,046,696)
L&G India INR Government Bond UCITS ETF	799,040	0.05	–	(1,264,799)

L&G World Equity Index Fund

	Fair Value 30 June 2023 USD	% of Total Net Assets 30 June 2023	2023 Purchases USD	2023 Sales USD
Underlying Investments Funds				
LGIM Sterling Liquidity Fund	8,456	0.02	316,471	(362,992)
LGIM US Dollar Liquidity Fund	12,800	0.03	3,319,177	(3,975,724)

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Global Small Cap Equity Index Fund

	Fair Value	% of Total Net		
	30 June 2023	Assets	2023	2023
Underlying Investments Funds	USD	30 June 2023	Purchases	Sales
			USD	USD
LGIM Sterling Liquidity Fund	15,184	—	3,606,815	(3,885,763)
LGIM US Dollar Liquidity Fund	7,927,082	1.84	28,840,279	(31,702,066)

L&G Emerging Markets Government Bond (USD) Index Fund

	Fair Value	% of Total Net		
	30 June 2023	Assets	2023	2023
Underlying Investments Funds	USD	30 June 2023	Purchases	Sales
			USD	USD
LGIM Euro Liquidity Fund	1,117	—	488,411	(552,380)
LGIM Sterling Liquidity Fund	50,075	0.01	76,765	(64,265)
LGIM US Dollar Liquidity Fund	258,249	0.04	28,787,034	(29,188,926)
Legal & General Emerging Markets Government Bond (USD) UCITS ETF	9,558,803	1.59	—	(5,906,686)

L&G ESG Emerging Markets Government Bond (USD) Index Fund

	Fair Value	% of Total Net		
	30 June 2023	Assets	2023	2023
Underlying Investments Funds	USD	30 June 2023	Purchases	Sales
			USD	USD
LGIM Euro Liquidity Fund	168,068	0.01	2,229,036	(2,289,665)
LGIM Sterling Liquidity Fund	130,519	0.01	43,019	(22,875)
LGIM US Dollar Liquidity Fund	512,701	0.02	137,564,405	(137,051,705)
Legal & General Emerging Markets Government Bond (USD) UCITS ETF	40,766,765	1.95	12,996,065	(1,203,034)

L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund

	Fair Value	% of Total Net		
	30 June 2023	Assets	2023	2023
Underlying Investments Funds	USD	30 June 2023	Purchases	Sales
			USD	USD
LGIM Euro Liquidity Fund	15,822	—	5,794,645	(5,929,245)
LGIM Sterling Liquidity Fund	6,006	—	7,586,361	(7,767,691)
LGIM US Dollar Liquidity Fund	638,932	0.06	37,987,303	(37,348,443)
L&G ESG China CNY Bond UCITS ETF	1,841,872	0.19	—	—
L&G India INR Government Bond UCITS ETF	889,840	0.09	—	(715,029)

L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund

	Fair Value	% of Total Net		
	30 June 2023	Assets	2023	2023
Underlying Investments Funds	EUR	30 June 2023	Purchases	Sales
			EUR	EUR
LGIM Euro Liquidity Fund	143,208	0.09	4,763,281	(4,633,062)
LGIM Sterling Liquidity Fund	542	—	26	(1,134)

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Emerging Markets Equity ESG Future Core Fund

	Fair Value	% of Total Net		
	30 June 2023	Assets	2023	2023
Underlying Investments Funds	USD	30 June 2023	Purchases	Sales
			USD	USD
LGIM US Dollar Liquidity Fund	906,034	0.47	8,213,537	(10,231,768)

L&G ESG Global Corporate Bond Index Fund***

	Fair Value	% of Total Net		
	30 June 2023	Assets	2023	2023
Underlying Investments Funds	USD	30 June 2023	Purchases	Sales
			USD	USD
LGIM Euro Liquidity Fund	189,450	0.24	1,645,221	(1,455,745)
LGIM Sterling Liquidity Fund	79,738	0.10	363,126	(284,635)
LGIM US Dollar Liquidity Fund	628,553	0.80	3,779,364	(3,150,810)
L&G ESG GBP Corporate Bond UCITS ETF	219,375	0.28	219,699	–

L&G ESG Global High Yield Bond Index Fund***

	Fair Value	% of Total Net		
	30 June 2023	Assets	2023	2023
Underlying Investments Funds	USD	30 June 2023	Purchases	Sales
			USD	USD
LGIM Euro Liquidity Fund	84,918	0.18	1,172,915	(1,087,372)
LGIM Sterling Liquidity Fund	63,602	0.14	82,729	(19,689)
LGIM US Dollar Liquidity Fund	162,444	0.35	972,636	(810,192)

*These represent cross holdings in other Funds within the ICAV.

**The Fund terminated on 15 March 2023.

***The Fund launched on 4 May 2023.

****The Fund terminated on 10 May 2023.

Details of the fair value of investments as at 31 December 2022, total purchases and total sales executed during the year in investments in related Investment Funds are set out in the tables below:

L&G Multi Asset Core 20 Fund

	Fair Value	% of Total Net		
	31 December 2022	Assets	2022	2022
Underlying Investments Funds	EUR	31 December 2022	Purchases	Sales
			EUR	EUR
LGIM Euro Liquidity Fund	–	–	–	(206,994)
Legal & General Commodity Index Fund	–	–	–	(19,072)
Legal & General ICAV Emerging Markets Equity Index Fund*	–	–	–	(17,263)
Legal & General ICAV Emerging Markets Government Bond (Local Currency) Index Fund*	–	–	–	(46,047)
Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund*	–	–	–	(44,669)
Legal & General ICAV Euro Treasury Bond Index Fund*	–	–	–	(184,618)

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9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Multi Asset Core 20 Fund (continued)

	Fair Value	% of Total Net		
	31 December 2022	Assets	2022	2022
	EUR	31 December 2022	Purchases	Sales
Underlying Investments Funds			EUR	EUR
Legal & General ICAV Europe Ex. UK Equity Index Fund*	—	—	—	(109,402)
Legal & General ICAV World Equity Index Fund Accumulating*	—	—	—	(101,473)
Legal & General SICAV Euro Corporate Bond Fund	—	—	—	(172,995)

L&G Multi Asset Core 45 Fund

	Fair Value	% of Total Net		
	31 December 2022	Assets	2022	2022
	EUR	31 December 2022	Purchases	Sales
Underlying Investments Funds			EUR	EUR
LGIM Euro Liquidity Fund	—	—	—	(84,109)
Legal & General Commodity Index Fund	—	—	—	(31,347)
Legal & General ICAV Asia Pacific Ex. Japan Equity Index Fund*	—	—	—	(11,724)
Legal & General ICAV Emerging Markets Equity Index Fund*	—	—	—	(69,305)
Legal & General ICAV Emerging Markets Government Bond (Local Currency) Index Fund*	—	—	—	(49,043)
Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund*	—	—	—	(44,708)
Legal & General ICAV Euro Treasury Bond Index Fund*	—	—	—	(196,722)
Legal & General ICAV Europe Ex. UK Equity Index Fund*	—	—	—	(202,596)
Legal & General ICAV World Equity Index Fund Accumulating*	—	—	—	(209,400)
Legal & General SICAV Euro Corporate Bond Fund	—	—	—	(184,172)

L&G Multi Asset Core 75 Fund

	Fair Value	% of Total Net		
	31 December 2022	Assets	2022	2022
	EUR	31 December 2022	Purchases	Sales
Underlying Investments Funds			EUR	EUR
LGIM Euro Liquidity Fund	—	—	—	(109,175)
Legal & General Commodity Index Fund	—	—	—	(33,445)
Legal & General ICAV Asia Pacific Ex. Japan Equity Index Fund*	—	—	—	(52,661)
Legal & General ICAV Emerging Markets Equity Index Fund*	—	—	—	(133,303)
Legal & General ICAV Emerging Markets Government Bond (Local Currency) Index Fund*	—	—	—	(25,582)

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Multi Asset Core 75 Fund (continued)

	Fair Value	% of Total Net		
	31 December 2022	Assets	2022	2022
	EUR	31 December 2022	Purchases	Sales
Underlying Investments Funds			EUR	EUR
Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund*	—	—	—	(25,266)
Legal & General ICAV Europe Ex. UK Equity Index Fund*	—	—	—	(220,302)
Legal & General ICAV World Equity Index Fund Accumulating*	—	—	—	(227,255)
Legal & General Japan Equity UCITS ETF	—	—	—	(64,085)
Legal & General SICAV Euro Corporate Bond Fund	—	—	—	(161,485)
Legal & General UK Equity UCITS ETF	—	—	—	(32,370)
Legal & General US Equity UCITS ETF	—	—	—	(76,624)

L&G Diversified EUR Fund

	Fair Value	% of Total Net		
	31 December 2022	Assets	2022	2022
	EUR	31 December 2022	Purchases	Sales
Underlying Investments Funds			EUR	EUR
LGIM Euro Liquidity Fund	89,876,088	5.27	353,888,055	(429,059,607)
LGIM Sterling Liquidity Fund	22,862,396	1.34	49,184,693	(41,058,903)
LGIM Sterling Liquidity Plus Fund	62,070,144	3.64	—	(2,154,300)
LGIM US Dollar Liquidity Fund	1,383,080	0.08	224,215,496	(231,784,185)
L&G India INR Government Bond UCITS ETF	10,967,240	0.64	9,905,146	—
Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	38,468,388	2.26	—	—
Legal & General Buy And Maintain Credit Fund	31,181,748	1.83	—	—
Legal & General Commodity Index	33,904,350	1.99	5,609,756	(18,743,409)
Legal & General ESG USD Corporate Bond UCITS ETF	8,600,046	0.50	—	—
Legal & General Euro Buy and Maintain Credit Fund	33,729,603	1.98	—	—
Legal & General Europe Ex. UK Equity UCITS ETF	39,515,000	2.32	16,156,622	—
Legal & General European Index Trust	—	—	—	(24,647,432)
Legal & General Global Infrastructure Index Fund	63,362,160	3.71	—	(3,988,155)
Legal & General Global Real Estate Dividend Index Fund	81,786,433	4.80	4,642,508	—
Legal & General ICAV Asia Pacific Ex. Japan Equity Index Fund*	9,637,587	0.56	—	(8,200,000)
Legal & General ICAV Emerging Markets Equity ESG Future Core Fund*	29,095,211	1.71	—	—
Legal & General ICAV Emerging Markets Equity Index Fund*	61,865,818	3.63	—	—
Legal & General ICAV Emerging Markets Government Bond (Local Currency) Index Fund*	100,637,051	5.90	—	(14,999,998)

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9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Diversified EUR Fund (continued)

	Fair Value	% of Total Net		
	31 December 2022	Assets	2022	2022
Underlying Investments Funds	EUR	31 December 2022	Purchases	Sales
			EUR	EUR
Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund*	53,130,521	3.11	3,455,873	–
Legal & General ICAV Euro Treasury Bond Index Fund*	12,571,707	0.74	–	–
Legal & General ICAV Europe Ex. UK Equity Index Fund*	7,281,341	0.43	–	(13,499,996)
Legal & General ICAV Frontier Markets Equity Fund*	14,593,384	0.86	–	–
Legal & General ICAV World Equity Index Fund Accumulating*	–	–	–	(15,669,516)
Legal & General Investment Management Global Corporate Bond Fund	263,410,382	15.45	29,142,942	–
Legal & General Japan Equity UCITS ETF	45,892,156	2.69	–	–
Legal & General SICAV Global High Yield Bond Fund	104,962,009	6.15	–	–
Legal & General UK Equity UCITS ETF	4,771,587	0.28	2,011,417	–
Legal & General UK Index Trust	10,172,419	0.60	–	–
Legal & General US Equity UCITS ETF	78,106,541	4.58	27,823,355	–

L&G Diversified USD Fund

	Fair Value	% of Total Net		
	31 December 2022	Assets	2022	2022
Underlying Investments Funds	USD	31 December 2022	Purchases	Sales
			USD	USD
LGIM Euro Liquidity Fund	5	–	4,110,898	(4,103,703)
LGIM Sterling Liquidity Fund	–	–	8,459,482	(8,373,749)
LGIM Sterling Liquidity Plus Fund	7,844,353	3.58	725,640	–
LGIM US Dollar Liquidity Fund	20,609,379	9.42	50,263,468	(50,048,869)
L&G India INR Government Bond UCITS ETF	1,342,125	0.61	1,036,957	–
Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	7,843,284	3.58	3,372,796	–
Legal & General Buy And Maintain Credit Fund	3,210,667	1.47	691,983	–
Legal & General Commodity Index Fund	4,163,102	1.90	600,000	(1,838,907)
Legal & General ESG USD Corporate Bond UCITS ETF	5,737,134	2.62	452,657	–
Legal & General Euro Buy and Maintain Credit Fund	2,206,621	1.01	–	–
Legal & General Europe Ex. UK Equity UCITS ETF	9,500,295	4.34	2,450,408	–
Legal & General Global Infrastructure Index Fund	9,907,087	4.53	–	–
Legal & General Global Real Estate Dividend Index Fund	14,428,389	6.59	3,138,810	–
Legal & General ICAV Asia Pacific Ex. Japan Equity Index Fund*	–	–	–	(3,074,941)

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9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Diversified USD Fund (continued)

	Fair Value	% of Total Net		
	31 December 2022	31 December 2022	2022	2022
Underlying Investments Funds	USD	Assets	Purchases	Sales
			USD	USD
Legal & General ICAV Emerging Markets Equity Index Fund*	8,341,484	3.81	—	—
Legal & General ICAV Emerging Markets Government Bond (Local Currency) Index Fund*	12,868,734	5.88	—	—
Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund*	7,014,335	3.21	1,296,326	—
Legal & General ICAV Europe Ex. UK Equity Index Fund*	4,675,188	2.14	—	—
Legal & General ICAV Frontier Markets Equity Fund*	1,986,698	0.91	275,000	—
Legal & General Investment Management Fund ICVC – LGIM Global Corporate Bond Fund	31,478,799	14.38	5,772,246	—
Legal & General Japan Equity UCITS ETF	11,340,101	5.18	2,108,385	—
Legal & General Pacific Index Trust	—	—	—	—
Legal & General SICAV Global High Yield Bond Fund	13,175,027	6.02	1,000,000	—
Legal & General UK Equity UCITS ETF	3,409,896	1.56	—	—
Legal & General US Equity UCITS ETF	17,010,715	7.77	1,921,265	—

L&G Multi-Index EUR III Fund

	Fair Value	% of Total Net		
	31 December 2022	31 December 2022	2022	2022
Underlying Investments Funds	EUR	Assets	Purchases	Sales
			EUR	EUR
LGIM Euro Liquidity Fund	20,960,570	7.48	7,302,739	(41,399,361)
LGIM Sterling Liquidity Plus Fund	29,902,860	10.67	—	(27,063,151)
Legal & General Artificial Intelligence UCITS ETF	531,063	0.19	—	—
Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	3,715,019	1.33	3,541,610	—
Legal & General Clean Energy UCITS ETF	1,042,715	0.37	—	—
Legal & General Clean Water UCITS ETF	1,055,059	0.38	—	—
Legal & General Emerging Markets Government Bond (Local Currency) Index Fund*	412,955	0.15	—	—
Legal & General Emerging Markets Government Bond USD Index Fund	77,645	0.03	—	—
Legal & General ESG GBP Corporate Bond UCITS ETF	7,376,865	2.63	6,989,155	—
Legal & General Europe Ex. UK Equity UCITS ETF	13,284,041	4.74	12,294,177	—
Legal & General European Index Trust	—	—	—	(134,086)
Legal & General Global Emerging Markets Index Fund	—	—	—	(20,321)
Legal & General Global Inflation Linked Bond Index Fund	19,089,957	6.81	22,129,074	—
Legal & General Global Infrastructure Index Fund	8,445,589	3.01	—	(7,065,499)

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9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Multi-Index EUR III Fund (continued)

	Fair Value 31 December 2022 EUR	% of Total Net Assets 31 December 2022	2022 Purchases EUR	2022 Sales EUR
Underlying Investments Funds				
Legal & General Global Real Estate Dividend Index Fund	7,959,720	2.84	1,011,949	(689,201)
Legal & General ICAV Asia Pacific Ex. Japan Equity Index Fund*	–	–	300,000	(3,943,020)
Legal & General ICAV Emerging Markets Equity Index Fund*	6,647,861	2.37	915,000	–
Legal & General ICAV Emerging Markets Government Bond (Local Currency) Index Fund*	7,716,760	2.75	–	–
Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund*	6,063,974	2.16	–	–
Legal & General ICAV ESG Emerging Markets Gov Bond (Local Currency) Index Fund*	1,415,128	0.51	1,495,000	–
Legal & General ICAV Euro Treasury Bond Index Fund*	14,206,156	5.07	11,291,668	–
Legal & General ICAV Europe Ex. UK Equity Index Fund*	–	–	360,000	(10,287,724)
Legal & General ICAV Frontier Markets Equity Fund*	1,239,720	0.44	140,291	–
Legal & General ICAV L&G ESG Emerging Markets Gov Bond USD Index Fund*	1,204,346	0.43	–	–
Legal & General Investment Management Global Corporate Bond Fund	41,358,711	14.75	11,693,764	(6,095,143)
Legal & General Japan Equity UCITS ETF	5,504,091	1.96	727,530	(250,083)
Legal & General Pacific Index Trust	–	–	–	(43,915)
Legal & General SICAV Emerging Markets Short Duration Bond Fund	6,104,206	2.18	–	–
Legal & General SICAV Euro High Alpha Corporate Bond Fund	19,578,343	6.98	14,307,158	–
Legal & General SICAV Global High Yield Bond Fund	10,263,625	3.66	–	–
Legal & General Sterling Corporate Bond Index Fund	–	–	5,078,570	(6,990,196)
Legal & General UK Equity UCITS ETF	5,868,603	2.09	5,701,261	–
Legal & General UK Index Trust	–	–	–	(1,167,491)
Legal & General US Equity UCITS ETF	15,889,224	5.67	742,077	(259,516)

L&G Multi-Index EUR IV Fund

	Fair Value 31 December 2022 EUR	% of Total Net Assets 31 December 2022	2022 Purchases EUR	2022 Sales EUR
Underlying Investments Funds				
LGIM Euro Liquidity Fund	11,611,353	3.49	–	(43,089,313)
LGIM Sterling Liquidity Plus Fund	24,687,054	7.41	–	(13,038,820)
Legal & General Artificial Intelligence UCITS ETF	2,907,902	0.87	933,712	–

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Multi-Index EUR IV Fund (continued)

	Fair Value 31 December 2022 EUR	% of Total Net Assets 31 December 2022	2022 Purchases EUR	2022 Sales EUR
Underlying Investments Funds				
Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	11,643,206	3.50	11,099,725	—
Legal & General Clean Energy UCITS ETF	1,606,219	0.48	—	—
Legal & General Clean Water UCITS ETF	1,474,669	0.44	—	—
Legal & General Emerging Markets Government Bond USD Index Fund	53,406	0.02	—	—
Legal & General ESG GBP Corporate Bond UCITS ETF	3,313,873	1.00	3,273,850	—
Legal & General Europe Ex. UK Equity UCITS ETF	32,489,258	9.75	30,149,733	—
Legal & General European Index Trust	—	—	—	(311,536)
Legal & General Global Emerging Markets Index Fund	—	—	—	(509,273)
Legal & General Global Inflation Linked Bond Index Fund	12,689,174	3.81	14,552,420	—
Legal & General Global Infrastructure Index Fund	16,398,295	4.92	325,824	—
Legal & General Global Real Estate Dividend Index Fund	16,185,542	4.86	2,876,145	(754,600)
Legal & General ICAV Asia Pacific Ex. Japan Equity Index Fund*	—	—	—	(12,745,975)
Legal & General ICAV Emerging Markets Equity Index Fund*	15,121,700	4.54	1,025,000	—
Legal & General ICAV Emerging Markets Government Bond (Local Currency) Index Fund*	4,948,094	1.49	—	—
Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund*	13,075,555	3.93	—	—
Legal & General ICAV ESG Emerging Markets Gov Bond (Local Currency) Index Fund*	4,436,801	1.33	3,039,000	—
Legal & General ICAV ESG Emerging Markets Government Bond USD Index Fund*	2,136,687	0.64	832,000	—
Legal & General ICAV Euro Treasury Bond Index Fund*	4,194,478	1.26	2,581,420	—
Legal & General ICAV Europe Ex. UK Equity Index Fund*	—	—	—	(21,877,159)
Legal & General ICAV Frontier Markets Equity Fund*	4,278,231	1.28	312,186	—
Legal & General Investment Management Global Corporate Bond Fund	31,808,202	9.55	6,320,000	—
Legal & General Japan Equity UCITS ETF	17,540,603	5.27	11,414,622	—
Legal & General Japan Index Trust	—	—	—	(4,929,990)
Legal & General Pacific Index Trust	—	—	—	(99,000)
Legal & General SICAV Emerging Markets Short Duration Bond Fund	6,170,537	1.85	—	—
Legal & General SICAV Euro High Alpha Corporate Bond Fund	8,669,680	2.60	8,632,434	—
Legal & General SICAV Global High Yield Bond Fund	16,306,688	4.90	3,133,094	—

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Multi-Index EUR IV Fund (continued)

	Fair Value	% of Total Net		
	31 December 2022	Assets	2022	2022
Underlying Investments Funds	EUR	31 December 2022	Purchases	Sales
			EUR	EUR
Legal & General Sterling Corporate Bond Index Fund	3,116,287	0.93	717,752	–
Legal & General UK Equity UCITS ETF	13,441,468	4.04	13,093,405	–
Legal & General UK Index Trust	–	–	–	(1,335,580)
Legal & General US Equity UCITS ETF	35,010,374	10.51	15,482,249	(494,327)
Legal & General US Index Trust	–	–	–	(1,552,509)

L&G Multi-Index EUR V Fund

	Fair Value	% of Total Net		
	31 December 2022	Assets	2022	2022
Underlying Investments Funds	EUR	31 December 2022	Purchases	Sales
			EUR	EUR
LGIM Euro Liquidity Fund	13,356,891	4.83	14,733,740	(49,081,055)
LGIM Sterling Liquidity Plus Fund	2,773,941	1.00	–	(12,099,352)
Legal & General Artificial Intelligence UCITS ETF	5,594,910	2.02	1,909,253	–
Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	18,708,145	6.76	17,834,887	–
Legal & General Clean Energy UCITS ETF	1,918,423	0.69	–	–
Legal & General Clean Water UCITS ETF	1,941,127	0.70	–	–
Legal & General Emerging Markets Government Bond USD Index Fund	97,631	0.04	–	–
Legal & General Europe Ex. UK Equity UCITS ETF	42,746,262	15.45	38,409,119	–
Legal & General European Index Trust	–	–	–	(7,709,454)
Legal & General Global Inflation Linked Bond Index Fund	5,353,056	1.93	6,005,424	–
Legal & General Global Infrastructure Index Fund	8,637,157	3.12	–	–
Legal & General Global Real Estate Dividend Index Fund	9,072,797	3.28	2,483,170	(482,944)
Legal & General ICAV Asia Pacific Ex. Japan Equity Index Fund*	–	–	–	(18,788,225)
Legal & General ICAV Emerging Markets Equity Index Fund*	16,691,588	6.04	–	–
Legal & General ICAV Emerging Markets Government Bond (Local Currency) Index Fund*	3,546,698	1.28	–	–
Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund*	6,972,137	2.52	–	–
Legal & General ICAV ESG Emerging Markets Gov Bond (Local Currency) Index Fund*	3,285,438	1.19	1,998,000	–
Legal & General ICAV ESG Emerging Markets Government Bond USD Index Fund*	3,043,880	1.10	1,980,903	–
Legal & General ICAV Euro Treasury Bond Index Fund*	1,289,230	0.47	1,334,037	–

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Multi-Index EUR V Fund (continued)

	Fair Value	% of Total Net		
	31 December 2022	Assets	2022	2022
Underlying Investments Funds	EUR	31 December 2022	Purchases	Sales
			EUR	EUR
Legal & General ICAV Europe Ex. UK Equity Index Fund*	–	–	850,000	(21,083,464)
Legal & General ICAV Frontier Markets Equity Fund*	4,891,831	1.77	–	–
Legal & General Investment Management Global Corporate Bond Fund	8,374,350	3.03	6,356,576	–
Legal & General Japan Equity UCITS ETF	21,931,369	7.93	16,940,021	–
Legal & General Japan Index Trust	–	–	–	(5,812,634)
Legal & General SICAV Emerging Markets Short Duration Bond Fund	5,222,064	1.89	3,165,279	–
Legal & General SICAV Euro High Alpha Corporate Bond Fund	3,990,852	1.44	4,002,115	–
Legal & General SICAV Global High Yield Bond Fund	8,392,493	3.03	597,000	–
Legal & General UK Equity UCITS ETF	12,222,216	4.42	11,901,226	–
Legal & General UK Index Trust	5,230,114	1.89	–	(10,744,781)
Legal & General US Equity UCITS ETF	49,136,694	17.76	22,563,997	–
Legal & General US Index Trust	–	–	810,471	(10,134,896)

L&G Europe Ex. UK Equity Index Fund

	Fair Value	% of Total Net		
	31 December 2022	Assets	2022	2022
Underlying Investments Funds	EUR	31 December 2022	Purchases	Sales
			EUR	EUR
LGIM Sterling Liquidity Fund	4,157	0.01	9,173	(5,165)
LGIM US Dollar Liquidity Fund	429	–	86,011	(86,919)

L&G Asia Pacific Ex. Japan Equity Index Fund

	Fair Value	% of Total Net		
	31 December 2022	Assets	2022	2022
Underlying Investments Funds	USD	31 December 2022	Purchases	Sales
			USD	USD
LGIM Sterling Liquidity Fund	35,139	0.07	47,196	(12,153)
LGIM US Dollar Liquidity Fund	18,091	0.03	3,186,102	(3,168,006)

L&G Euro Treasury Bond Index Fund

	Fair Value	% of Total Net		
	31 December 2022	Assets	2022	2022
Underlying Investments Funds	EUR	31 December 2022	Purchases	Sales
			EUR	EUR
LGIM Sterling Liquidity Fund	3,181	–	32,214	(31,825)

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G Emerging Markets Equity Index Fund

	Fair Value	% of Total Net Assets	2022	2022
	31 December 2022	31 December 2022	Purchases	Sales
Underlying Investments Funds	USD		USD	USD
LGIM Sterling Liquidity Fund	241,028	0.03	965,760	(726,181)
LGIM US Dollar Liquidity Fund	17,618,295	1.90	140,228,046	(211,070,548)

L&G Emerging Markets Government Bond (Local Currency) Index Fund

	Fair Value	% of Total Net Assets	2022	2022
	31 December 2022	31 December 2022	Purchases	Sales
Underlying Investments Funds	USD		USD	USD
LGIM Sterling Liquidity Fund	7,634	—	100,256	(91,144)
L&G ESG China CNY Bond UCITS ETF	3,301,090	0.22	4,254,108	(11,420,427)
L&G India INR Government Bond UCITS ETF	2,084,767	0.14	1,135,142	(2,497,914)

L&G World Equity Index Fund

	Fair Value	% of Total Net Assets	2022	2022
	31 December 2022	31 December 2022	Purchases	Sales
Underlying Investments Funds	USD		USD	USD
LGIM Sterling Liquidity Fund	53,710	0.05	877,754	(1,000,272)
LGIM US Dollar Liquidity Fund	669,146	0.67	10,617,527	(9,948,180)

L&G Global Small Cap Equity Index Fund

	Fair Value	% of Total Net Assets	2022	2022
	31 December 2022	31 December 2022	Purchases	Sales
Underlying Investments Funds	USD		USD	USD
LGIM Sterling Liquidity Fund	277,091	0.08	5,859,234	(5,616,585)
LGIM US Dollar Liquidity Fund	11,801,063	3.36	60,381,212	(48,934,027)

L&G Emerging Markets Government Bond (USD) Index Fund

	Fair Value	% of Total Net Assets	2022	2022
	31 December 2022	31 December 2022	Purchases	Sales
Underlying Investments Funds	USD		USD	USD
LGIM Euro Liquidity Fund	—	—	2,594,520	(2,587,627)
LGIM Sterling Liquidity Fund	36,289	0.01	939,375	(894,331)
LGIM US Dollar Liquidity Fund	365,865	0.06	78,163,534	(78,574,198)
Legal & General Emerging Markets Government Bond (USD) UCITS ETF	15,393,440	2.46	15,690,436	—

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

L&G ESG Emerging Markets Government Bond (USD) Index Fund

	Fair Value	% of Total Net		
	31 December 2022	31 December 2022	2022	2022
Underlying Investments Funds	USD	Assets	Purchases	Sales
			USD	USD
LGIM Euro Liquidity Fund	–	–	45,672,366	(45,327,575)
LGIM Sterling Liquidity Fund	104,395	–	648,495	(659,069)
LGIM US Dollar Liquidity Fund	194,497	0.01	254,875,518	(254,681,021)
Legal & General Emerging Markets Government Bond (USD) UCITS ETF	28,624,880	1.30	34,220,281	(4,161,073)

L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund

	Fair Value	% of Total Net		
	31 December 2022	31 December 2022	2022	2022
Underlying Investments Funds	USD	Assets	Purchases	Sales
			USD	USD
LGIM Euro Liquidity Fund	119,777	0.01	10,676,920	(10,564,290)
LGIM Sterling Liquidity Fund	154,468	0.01	5,069,522	(4,945,037)
LGIM US Dollar Liquidity Fund	73	–	152,128,727	(154,967,323)
L&G ESG China CNY Bond UCITS ETF	1,921,530	0.17	1,919,708	–
L&G India INR Government Bond UCITS ETF	1,592,655	0.15	661,167	(628,957)

L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund

	Fair Value	% of Total Net		
	31 December 2022	31 December 2022	2022	2022
Underlying Investments Funds	EUR	Assets	Purchases	Sales
			EUR	EUR
LGIM Euro Liquidity Fund	–	–	4,313,129	(4,321,230)
LGIM Sterling Liquidity Fund	1,626	–	1,677	–

L&G Emerging Markets Equity ESG Future Core Fund

	Fair Value	% of Total Net		
	31 December 2022	31 December 2022	2022	2022
Underlying Investments Funds	USD	Assets	Purchases	Sales
			USD	USD
LGIM US Dollar Liquidity Fund	2,923,388	1.60	29,365,991	(57,917,940)

*These represent cross holdings in other Funds within the ICAV.

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Investments in Related Party Funds/ Cross Holdings (continued)

The following tables set out the ICAV's Related Party Shareholders and Other Significant Shareholders with holdings greater than 10%:

Related Party Shareholders

Legal and General Assurance Society Limited

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G Asia Pacific Ex. Japan Equity Index Fund	—	25.76
L&G ESG Global Corporate Bond Index Fund	16.02	—
L&G ESG Global High Yield Bond Index Fund	68.52	—

Legal and General Assurance Pension Management Limited

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G Frontier Markets Equity Fund	46.22	45.14

Legal and General Diversified Growth Fund

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G Diversified EUR Fund	17.25	17.20

L&G Diversified EUR Fund

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G Europe Ex. UK Equity Index Fund	—	24.44
L&G Asia Pacific Ex. Japan Equity Index Fund	—	20.84
L&G Euro Treasury Bond Index Fund	13.74	12.40
L&G Emerging Markets Equity ESG Future Core Fund	17.60	17.70

L&G Diversified USD Fund

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G Europe Ex. UK Equity Index Fund	—	14.70

L&G Multi-Index EUR III Fund

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G Euro Treasury Bond Index Fund	14.98	14.02

LifeSight Pre-Retirement Fund

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund	16.81	16.07

L&G Multi-Index 4 Fund

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G Euro Treasury Bond Index Fund	14.36	14.75

L&G Multi-Index 5 Fund

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G Euro Treasury Bond Index Fund	14.85	15.25
L&G Frontier Markets Equity Fund	12.93	—

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Related Party Shareholders (continued)

L&G Multi-Index 6 Fund

	% of Ownership	% of Ownership
Fund Name	30 June 2023	31 December 2022
L&G Frontier Markets Equity Fund	–	10.09

HL Growth Fund

	% of Ownership	% of Ownership
Fund Name	30 June 2023	31 December 2022
L&G Global Small Cap Equity Index Fund	18.78	14.03
L&G ESG Global Corporate Bond Index Fund	83.97	–
L&G ESG Global High Yield Bond Index Fund	31.46	–

Other Significant Shareholders

AIB Group Defined Contribution Scheme

	% of Ownership	% of Ownership
Fund Name	30 June 2023	31 December 2022
L&G Diversified EUR Fund	11.10	11.03

Allergan Pharmaceuticals Ireland Pension and Life Assurance Plan

	% of Ownership	% of Ownership
Fund Name	30 June 2023	31 December 2022
L&G Europe Ex. UK Equity Index Fund	–	12.34

Allfunds Bank S.A.

	% of Ownership	% of Ownership
Fund Name	30 June 2023	31 December 2022
L&G Asia Pacific Ex. Japan Equity Index Fund	–	53.39
L&G Euro Treasury Bond Index Fund	13.85	14.22
L&G Global Small Cap Equity Index Fund	18.72	13.03
L&G Emerging Markets Government Bond (Local Currency) Index Fund	31.46	28.31
L&G Emerging Markets Government Bond (USD) Index Fund	18.36	17.09

Arbuthnot Latham (Nominees) Limited

	% of Ownership	% of Ownership
Fund Name	30 June 2023	31 December 2022
L&G World Equity Index Fund	16.89	–

Aviva Life and Pensions UK Limited

	% of Ownership	% of Ownership
Fund Name	30 June 2023	31 December 2022
L&G Multi-Index EUR III Fund	100.00	100.00
L&G Multi-Index EUR IV Fund	100.00	100.00
L&G Multi-Index EUR V Fund	100.00	100.00
L&G Europe Ex. UK Equity Index Fund	–	44.31
L&G World Equity Index Fund	–	61.72

BNY Custodial Nominees (Ireland) Limited

	% of Ownership	% of Ownership
Fund Name	30 June 2023	31 December 2022
L&G Emerging Markets Equity Index Fund	–	11.99

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Other Significant Shareholders (continued)

Caceis BK Germany

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G World Equity Index Fund	62.73	24.12
L&G ESG Emerging Markets Government Bond (USD) Index Fund	13.65	—
L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	43.86	—

Chase Nominees Limited

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G Global Small Cap Equity Index Fund	21.46	21.94

Clearstream Banking S.A.

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G Diversified EUR Fund	60.11	60.07
L&G Global Small Cap Equity Index Fund	29.26	29.53
L&G Emerging Markets Government Bond (Local Currency) Index Fund	33.96	33.60
L&G ESG Emerging Markets Government Bond (USD) Index Fund	20.00	17.22
L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	13.48	11.08
L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund	79.33	80.04
L&G Emerging Markets Equity ESG Future Core Fund	80.76	81.22

Fundsettle EOC Nominees Limited

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G Emerging Markets Equity Index Fund	73.51	63.32
L&G Emerging Markets Government Bond (USD) Index Fund	34.62	38.33
L&G ESG Emerging Markets Government Bond (USD) Index Fund	44.09	54.63
L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	34.90	48.25

JCT Employer Solutions

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G Diversified USD Fund	64.86	64.38

Stichting Pensioenfonds Wonen

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G Emerging Markets Government Bond (Local Currency) Index Fund	11.24	—
L&G Emerging Markets Government Bond (USD) Index Fund	11.44	—
L&G ESG Emerging Markets Government Bond (USD) Index Fund	12.57	—

Swarmview Limited

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2022
L&G World Equity Index Fund	17.05	—

Legal & General ICAV

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Other Significant Shareholders (continued)

Zurich International Life Limited AC Mirror IPP

Fund Name	% of Ownership 30 June 2023	% of Ownership 31 December 2020
L&G Diversified USD Fund	34.49	34.97

Management fees being charged by the related Investment Funds for the period ended 30 June 2023 are set out below:

Investment Fund	Management Fee %
Legal & General - Buy and Maintain Credit Fund – Z GBP Acc	-
Legal & General - Buy and Maintain Credit Fund – Z EUR Acc	-
Legal & General - Euro Buy and Maintain Credit Fund – I EUR Inc	0.15
Legal & General Commodity Index	-
Legal & General ICAV ESG Emerging Markets Government Bond (Local Currency) Index Fund	-
Legal & General ICAV ESG Emerging Markets Government Bond USD Index Fund	-
Legal & General ICAV Emerging Markets Equity ESG Future Core Fund	-
Legal & General Emerging Markets Government Bond (Local Currency) Index Fund - Inc	0.08
Legal & General Emerging Markets Government Bond USD Index Fund - Inc	-
Legal & General ICAV Emerging Markets Government Bond (Local Currency) Index Fund - Acc	-
Legal & General ICAV Emerging Markets Government Bond USD Index Fund - Inc	-
Legal & General Emerging Markets Short Duration Bond Fund	-
Legal & General ICAV Europe Ex. UK Equity	-
Legal & General Euro High Alpha Corporate Bond Fund	-
Legal & General Global High Yield Bond Fund	-
Legal & General Global Inflation Linked Bond Index Fund	-
Legal & General Global Infrastructure Index Fund	0.06
Legal & General Global Real Estate Dividend Index Fund	0.20
Legal & General ICAV Asia Pacific Ex. Japan Equity Index Fund	-
Legal & General ICAV Emerging Markets Equity Index Fund	-
Legal & General ICAV Euro Treasury Bond Index Fund	-
Legal & General ICAV Frontier Markets Equity Fund	-
Legal & General Investment Management Global Corporate Bond Fund – GBP Acc	-
Legal & General Investment Management Global Corporate Bond Fund – EUR Hedged Acc	-
Legal & General Pacific Index Trust	0.19
Legal & General SICAV Global High Yield Bond Fund	-
Legal & General Sterling Corporate Bond Index Fund	-
Legal & General UK Index Trust	0.02
LGIM Euro Liquidity Fund	0.01
LGIM Sterling Liquidity Fund – Class 1	0.01
LGIM US Dollar Liquidity Fund	0.01
LGIM Sterling Liquidity Plus Fund	0.01

Other Significant Agreements

Administrator Fees

The Manager has appointed Northern Trust International Fund Administration Services (Ireland) Limited as Administrator, registrar and transfer agent of the ICAV pursuant to the Administration Agreement with responsibility for the day to day administration of the ICAV's affairs. The responsibilities of the Administrator include share registration and transfer agency services, valuation of the ICAV's assets and calculation of the net asset value per Share and the preparation of the ICAV's semi-annual and annual reports.

The Administrator shall be entitled to receive out of the assets of each Fund an annual fee which will not exceed 0.04% of the net asset value of the Fund (plus VAT, if any), accrued and calculated on each Valuation Point and payable monthly in arrears, subject to a minimum annual fee of GBP £60,000.

The Administrator earned fees of €985,187 (30 June 2022: €948,968) during the period of which €26,201 (31 December 2022: €188,852) was payable at the period end.

For the details of the Administration fees per each Fund refer to Note 8.

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Condensed Notes to the Financial Statements (continued)

9. Significant Agreements & Related Parties (continued)

Other Significant Agreements (continued)

Depository Fees

The ICAV has appointed Northern Trust Fiduciary Services (Ireland) Limited as Depository of all of its assets pursuant to the Depositary Agreement. The duty of the Depository is to provide safekeeping, oversight and asset verification services in respect of the assets of the ICAV and the Funds in accordance with the provisions of the UCITS Regulations. The Depository will also provide cash monitoring services in respect of the ICAV's cash flows and subscriptions.

The Depository shall be entitled to receive out of the assets of each Fund an annual fee not exceeding 0.02% of the net asset value of the Fund (plus VAT, if any), accrued and calculated on each Valuation Point and payable monthly in arrears, subject to a minimum annual fee of GBP £20,000.

The Depository earned fees, including sub-custodian fees, of €1,379,172 (30 June 2022: €2,758,114) during the period of which €952,586 (31 December 2022: €1,860,378) was payable at the period end.

Details of the Depository fees per Fund are disclosed in Note 8 of the Financial Statements.

Audit Fees

Fees and expenses paid to the statutory auditors KPMG, in respect of the financial year ended 31 December 2022, entirely relate to the audit of the financial statements of the ICAV. There were no fees and expenses paid in respect of other assurance, tax advisory or non-audit services provided by KPMG for the year ended 31 December 2022. KPMG Ireland has been appointed as the auditor for the financial year ended 31 December 2022.

Audit fees accrued and paid during the period are disclosed in Note 5 and Note 8.

Other Fees

Potential investors should refer to the Prospectus for further information in relation to Classes and any Paying Agent appointed by or on behalf of the ICAV together with the fees and out-of-pocket expenses of the Administrator, Depository, Investment Manager and Distributor.

Securities Lending Agent

The Securities Lending Agent of the ICAV is The Northern Trust Company.

Cash balances

Cash balances are held with The Northern Trust Company.

10. Connected Persons

The Central Bank UCITS Regulations require that any transaction carried out with a UCITS by a management company or depositary to the UCITS, the delegates or sub-delegates of the management company or depositary, and any associated or group of such a management company, depositary, delegate or sub-delegate ("connected persons") must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the Shareholders..

<i>Type of Transaction</i>	<i>Counterparty</i>
Administrator	Northern Trust International Fund Administration Services (Ireland) Limited
Depository	Northern Trust Fiduciary Services (Ireland) Limited
General Distributor	Legal & General Investment Management Limited
Manager	LGIM Managers (Europe) Limited
Investment Manager	Legal & General Investment Management Limited

In accordance with the requirements of Regulation 43(1) of the Central Bank UCITS Regulations, the Manager shall ensure all transactions carried out with the Company by the Manager, Depository, Investment Manager and their respective associated and/or group companies (together, the "Connected Persons") must be carried out as if negotiated on an arm's length basis and be in the best interest of Shareholders.

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Condensed Notes to the Financial Statements (continued)

10. Connected Persons (continued)

In accordance with Regulation 81(4) of the Central Bank UCITS Regulations, the Board of Directors of the Manager are satisfied that:

- (i) there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43 (1) are applied to all transactions with a connected person; and
- (ii) all transactions with connected persons that were entered into during the period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

11. Fair Value of Financial Assets and Financial Liabilities

FRS 102 (as amended) requires the Funds to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability. The determination of what constitutes 'observable' requires significant judgement by the Manager. The Manager considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The financial instruments at 30 June 2023 and 31 December 2022 are classified as follows:

	Level
Equities	1
UCITS and AIFs	2
G7 Government bonds*	1
Non G7 Government bonds	2
Futures contracts	1
Forward currency contracts	2
Time deposits	2
Corporate bonds	2
Government agency bonds	2
Warrants	2

*G7 refers to the Group of Seven which includes France, Germany, Italy, the United Kingdom, Japan, the United States, and Canada.

Eastern Europe

The Manager has implemented the following fair value pricing policies in relation to the fair value of Russian securities exposure within the Funds of the ICAV where applicable:

Investment Type:

- Equities – Russian Federation: nil value
- ADR's/GDR's – Russian Federation: nil value
- Russian non-local currency bonds – market value as per observable inputs

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11. Fair Value of Financial Assets and Financial Liabilities (continued)

The L&G Emerging Markets Equity Index Fund and L&G Emerging Markets Equity ESG Future Core Fund have exposure to Russia through investments in Russian equities, ADR's and GDR's. The exposure to these investments has not had a significant impact on the value of the Funds.

The following table details the Funds' exposure to Russian securities as at 30 June 2023:

Fund	Investment Type	Level	Fair Value (USD)	% of Net Assets Exposure
L&G Emerging Markets Equity Index Fund	Equities/ADR's/GDR's – Russian Federation	3	Nil	Nil
L&G Emerging Markets Equity ESG Future Core Fund	Equities – Russian Federation	3	Nil	Nil

As the remaining Funds have no direct or indirect exposure to Russia, it is the view of the Directors of the Manager that the developments in Eastern Europe, and resulting sanctions, are unlikely to have a significant direct or indirect impact to these Funds.

12. Segregated Liability

The ICAV is established as an umbrella type Irish collective asset-management vehicle with segregated liability between Funds. Therefore, the assets of one Fund are not available to satisfy the liabilities of, or attributable to, another Fund. Any liability incurred or attributable to any one Fund may only be discharged solely out of the assets of that Fund.

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Condensed Notes to the Financial Statements (continued)

13. Net Asset Value per Share

	30 June 2023			31 December 2022			31 December 2021		
	Net Asset Value	No. of Shares	Net Asset Value per Share	Net Asset Value	No. of Shares	Net Asset Value per Share	Net Asset Value	No. of Shares	Net Asset Value per Share
L&G Diversified EUR Fund									
Class A EUR Acc	€240,425,805	149,745,329	€1.6056	€232,671,541	150,688,873	€1.5441	—	—	—
Class C EUR Acc	€390,845,927	313,953,193	€1.2449	€382,217,999	319,253,747	€1.1972	€693,473,373	506,889,108	€1.3681
Class I EUR Acc	€47,003,786	40,305,173	€1.1662	€44,776,156	39,910,673	€1.1219	€55,204,325	43,030,469	€1.2829
Class R EUR Dist	€104,842	95,953	€1.0926	€101,527	95,953	€1.0581	€6,210	5,089	€1.2203
Class Z EUR Acc	€1,073,493,595	844,547,731	€1.2711	€1,045,433,250	856,004,108	€1.2213	€1,161,530,031	833,744,304	€1.3931
L&G Diversified USD Fund									
Class C USD Acc	\$191,020,058	139,236,052	\$1.3719	\$167,687,087	128,877,379	\$1.3011	\$169,925,841	112,294,141	\$1.5132
Class I USD Acc	\$55,369,419	46,320,505	\$1.1954	\$51,173,714	45,123,465	\$1.1341	\$59,448,237	45,041,444	\$1.3199
Class Z USD Acc	\$5,455	4,028	\$1.3542	\$5,169	4,028	\$1.2832	\$6,001	4,028	\$1.4897
L&G Multi-Index EUR III Fund									
Class N EUR Acc	€280,244,998	264,981,169	€1.0576	€280,343,831	268,844,433	€1.0428	€305,584,228	258,207,758	€1.1835
L&G Multi-Index EUR IV Fund									
Class N EUR Acc	€352,194,763	288,591,868	€1.2204	€333,073,556	284,597,127	€1.1703	€341,489,266	255,962,995	€1.3341
L&G Multi-Index EUR V Fund									
Class N EUR Acc	€282,436,806	190,853,879	€1.4799	€276,642,439	199,835,047	€1.3844	€288,780,914	183,351,680	€1.5750
L&G Europe Ex. UK Equity Index Fund***									
Class I EUR Acc	—	—	—	€4,438,656	3,432,622	€1.2931	€19,010,954	12,911,499	€1.4724
Class N EUR Acc	—	—	—	€13,488,429	9,190,669	€1.4676	€16,261,401	9,730,097	€1.6712
Class Z EUR Acc	—	—	—	€11,661,937	8,118,127	€1.4365	€94,133,655	57,598,534	€1.6343
L&G Asia Pacific Ex. Japan Equity Index Fund*****									
Class I USD Acc	—	—	—	\$4,520	5,000	\$0.9041	\$4,815	5,000	\$0.9630
Class Z EUR Acc	—	—	—	€34,329,837	24,617,393	€1.3945	€81,795,829	58,726,319	€1.3928
Class Z GBP Acc	—	—	—	£12,520,099	8,544,203	£1.4653	£53,006,907	38,275,462	£1.3849

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Condensed Notes to the Financial Statements (continued)

13. Net Asset Value per Share (continued)

	30 June 2023			31 December 2022			31 December 2021		
	Net Asset Value	No. of Shares	Net Asset Value per Share	Net Asset Value	No. of Shares	Net Asset Value per Share	Net Asset Value	No. of Shares	Net Asset Value per Share
L&G Euro Treasury Bond Index Fund									
Class I EUR Acc	€4,112	4,996	€0.8231	€4,032	4,996	€0.8070	€4,936	4,996	€0.9879
Class I GBP Acc Unhedged [#]	£1,487	1,500	£0.9916	—	—	—	—	—	—
Class N EUR Acc	€803	877	€0.9162	€5,454,169	6,070,636	€0.8985	€5,850,441	5,318,940	€1.0999
Class Z EUR Acc Unhedged	€59,300,534	64,103,184	€0.9251	€46,677,737	51,491,110	€0.9065	€42,503,808	38,354,419	€1.1082
Class Z GBP Acc Hedged	£2,444	2,581	£0.9471	£2,380	2,581	£0.9222	£2,881	2,581	£1.1162
Class Z GBP Acc Unhedged	£47,633,933	50,718,341	£0.9392	£51,612,430	54,240,638	£0.9515	£46,346,510	42,103,635	£1.1008
L&G Emerging Markets Equity Index Fund									
Class C CHF Acc	CHF 176,274,877	184,213,232	CHF 0.9569	CHF 107,875,459	114,272,036	CHF 0.9440	CHF 122,142,161	104,866,748	CHF 1.1647
Class C GBP Acc Unhedged	£130,278,327	119,928,686	£1.0863	£120,272,000	109,813,043	£1.0952	£6,083	4,992	£1.2185
Class C USD Acc	\$486,987,769	524,440,375	\$0.9286	\$268,221,751	302,794,381	\$0.8858	\$291,870,328	262,998,595	\$1.1098
Class I CHF Acc Unhedged	CHF 4,082	5,000	CHF 0.8163	CHF 4,028	5,000	CHF 0.8057	—	—	—
Class I EUR Acc Unhedged	€24,929,960	21,175,079	€1.1773	€18,930,763	16,482,242	€1.1486	€14,367,942	10,631,240	€1.3515
Class I GBP Acc	£4,393	5,000	£0.8787	£4,431	5,000	£0.8863	£4,935	5,000	£0.9870
Class I USD Acc	\$4,009	5,000	\$0.8017	\$3,825	5,000	\$0.7651	\$4,797	5,000	\$0.9593
Class N EUR Acc	€878	710	€1.2359	€6,334,907	5,254,896	€1.2055	€8,284,267	5,840,056	€1.4185
Class Z EUR Acc	€345,618,990	277,059,019	€1.2475	€338,050,917	277,988,135	€1.2161	€421,236,793	294,814,636	€1.4288
Class Z EUR Dist	€5,222	5,384	€0.9700	€5,096	5,312	€0.9594	€5,990	5,183	€1.1556
Class Z GBP Acc [^]	—	—	—	£6,507,923	5,201,654	£1.2511	£59,195,184	42,548,547	£1.3912

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13. Net Asset Value per Share (continued)

	30 June 2023			31 December 2022			31 December 2021		
	Net Asset Value	No. of Shares	Net Asset Value per Share	Net Asset Value	No. of Shares	Net Asset Value per Share	Net Asset Value	No. of Shares	Net Asset Value per Share
L&G Emerging Markets Government Bond (Local Currency) Index Fund									
Class C CHF Acc	CHF 1,285,379	151,820	CHF 8.4665	CHF 1,176,998	144,489	CHF 8.1459	CHF 3,265,700	361,069	CHF 9.0445
Class C EUR Acc	€7,248,376	7,149,226	€1.0139	€6,436,181	6,674,694	€0.9643	€5,467,350	5,358,859	€1.0202
Class C USD Acc	\$159,683,102	177,550,575	\$0.8994	\$144,749,847	172,991,870	\$0.8367	\$216,001,378	228,965,693	\$0.9434
Class C USD Dist	\$33,595	41,518	\$0.8092	\$373,023	484,753	\$0.7695	\$856,760	941,024	\$0.9105
Class I EUR Acc	€80,795,657	77,204,779	€1.0465	€133,248,067	133,807,113	€0.9958	€135,668,404	128,632,753	€1.0547
Class I EUR Dist	€123,419,720	148,536,287	€0.8309	€119,847,390	148,407,769	€0.8076	€196,082,511	218,697,747	€0.8966
Class K EUR Acc^	—	—	—	€68,703,227	70,882,397	€0.9693	€125,264,301	122,242,292	€1.0247
Class Z CHF Acc	CHF 65,755,849	7,664,368	CHF 8.5794	CHF 63,219,319	7,664,368	CHF 8.2485	CHF 127,904,020	13,986,895	CHF 9.1446
Class Z EUR Acc	€829,811,618	833,900,691	€0.9951	€797,904,114	843,711,613	€0.9457	€1,464,276,618	1,465,564,822	€0.9991
Class Z EUR Dist Unhedged	€76,263,086	94,081,675	€0.8106	€74,117,711	94,081,675	€0.7878	€94,551,615	108,081,023	€0.8748
Class Z JPY Acc	¥950,068	7,494	¥126.7668	¥806,313	7,494	¥107.5857	¥792,175	7,494	¥105.6993
L&G World Equity Index Fund									
Class C EUR Acc	€4,997	5,000	€0.9995	€4,441	5,000	€0.8883	€5,094	5,000	€1.0188
Class C GBP Acc	£6,575	4,996	£1.3160	£6,040	4,996	£1.2089	£6,554	4,996	£1.3117
Class C USD Acc	\$4,706	5,000	\$0.9412	\$4,091	5,000	\$0.8182	\$4,999	5,000	\$0.9997
Class I EUR Acc	€16,039,519	9,892,987	€1.6213	€14,197,200	9,852,726	€1.4409	€13,938,906	8,432,872	€1.6529
Class I EUR Acc Hedged	€13,993,592	9,683,575	€1.4451	€12,267,405	9,683,575	€1.2668	€18,122,194	11,750,620	€1.5422
Class I GBP Acc	£7,860,297	4,572,478	£1.7190	£7,006,171	4,435,414	£1.5796	£13,428,417	7,831,351	£1.7147
Class I USD Acc	\$4,947	5,000	\$0.9893	\$4,301	5,000	\$0.8602	\$5,258	5,000	\$1.0517
Class N EUR Acc^	—	—	—	€59,902,478	38,681,857	€1.5486	€72,643,889	40,893,568	€1.7764
Class Z EUR Acc	—	—	—	—	—	—	€17,469,827	9,797,371	€1.7831

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13. Net Asset Value per Share (continued)

	30 June 2023			31 December 2022			31 December 2021		
	Net Asset Value	No. of Shares	Net Asset Value per Share	Net Asset Value	No. of Shares	Net Asset Value per Share	Net Asset Value	No. of Shares	Net Asset Value per Share
L&G Global Small Cap Equity Index Fund									
Class C EUR Acc	€4,425	5,000	€0.8850	€4,200	5,000	€0.8400	€4,851	5,000	€0.9703
Class C GBP Acc	£114,132,679	83,955,863	£1.3594	£95,953,786	71,928,560	£1.3340	£64,843,703	44,484,076	£1.4577
Class C USD Acc	\$4,167	5,000	\$0.8333	\$3,869	5,000	\$0.7738	\$4,761	5,000	\$0.9521
Class I EUR Acc	€50,289,285	34,905,110	€1.4407	€45,840,367	33,506,300	€1.3681	€65,447,796	41,387,798	€1.5813
Class I EUR Dist	€10,635,836	8,014,003	€1.3272	€10,168,359	8,013,999	€1.2688	€8,601,357	5,788,086	€1.4860
Class I USD Acc	\$85,828	97,396	\$0.8812	\$4,093	5,000	\$0.8187	\$5,043	5,000	\$1.0085
Class Z EUR Acc	€133,297,228	90,226,453	€1.4774	€126,445,435	90,243,453	€1.4012	€158,680,986	98,222,745	€1.6155
Class Z EUR Dist	€8,456,391	6,363,213	€1.3289	€2,634,258	2,073,213	€1.2706	€58,128,228	39,052,235	€1.4885
Class Z GBP Acc Unhedged	£50,381,728	51,709,579	£0.9743	£32,072,068	33,569,878	£0.9554	—	—	—
L&G Emerging Markets Government Bond (USD) Index Fund									
Class C GBP Acc Unhedged	£93,367,783	102,871,701	£0.9076	£102,576,624	111,231,701	£0.9222	£4,946	4,978	£0.9936
Class C GBP Dist Hedged	£4,151	5,405	£0.7680	£4,010	5,274	£0.7603	£4,935	5,014	£0.9842
Class C GBP Dist Unhedged	£4,512	5,556	£0.8122	£4,585	5,414	£0.8468	£4,940	5,158	£0.9577
Class C USD Acc	\$4,519	4,990	\$0.9056	\$4,340	4,990	\$0.8697	\$5,258	4,990	\$1.0538
Class I CHF Acc Hedged [#]	CHF 1,523	1,500	CHF 1.0154	—	—	—	—	—	—
Class I EUR Acc Hedged	€34,732,873	38,238,315	€0.9083	€30,738,796	34,759,043	€0.8843	€73,644,600	66,826,761	€1.1020
Class I EUR Dist Hedged	€11,693,118	15,969,833	€0.7322	€11,658,812	15,969,808	€0.7301	€13,856,332	14,478,149	€0.9571
Class I GBP Acc Unhedged	£4,497	4,978	£0.9035	£4,572	4,978	£0.9185	£4,931	4,978	£0.9907
Class I GBP Dist Unhedged	£4,499	5,542	£0.8117	£4,574	5,404	£0.8463	£4,933	5,154	£0.9572
Class I USD Acc	\$60,254,322	67,038,000	\$0.8988	\$53,167,388	61,500,000	\$0.8645	\$30,445,064	29,000,000	\$1.0498
Class K EUR Acc Hedged	€36,272,661	40,781,032	€0.8894	€35,902,819	41,504,020	€0.8650	€55,563,233	51,629,126	€1.0762
Class K EUR Acc Unhedged	€23,198,811	20,354,741	€1.1397	€65,902,877	58,867,441	€1.1195	€129,520,928	101,731,305	€1.2732
Class Z EUR Acc	€196,184,758	171,652,914	€1.1429	€192,812,026	171,792,060	€1.1224	€513,123,444	402,153,959	€1.2759
Class Z EUR Acc Hedged	€33,425,587	36,700,000	€0.9108	€32,497,896	36,700,000	€0.8855	€81,522,045	74,127,324	€1.0998
Class Z EUR Dist Hedged	€49,776,894	66,500,000	€0.7485	€51,863,718	69,500,000	€0.7462	€83,678,612	85,500,000	€0.9787
Class Z GBP Dist Hedged	£4,659	5,892	£0.7908	£4,497	5,745	£0.7829	£5,525	5,450	£1.0136

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13. Net Asset Value per Share (continued)

	30 June 2023			31 December 2022			31 December 2021		
	Net Asset Value	No. of Shares	Net Asset Value per Share	Net Asset Value	No. of Shares	Net Asset Value per Share	Net Asset Value	No. of Shares	Net Asset Value per Share
L&G Multi Asset Core 20 Fund*									
Class C EUR Acc	—	—	—	—	—	—	€5,737	4,996	€1.1485
Class I EUR Acc	—	—	—	—	—	—	€5,725	4,996	€1.1461
Class P EUR Acc	—	—	—	—	—	—	€5,596	4,995	€1.1202
Class R EUR Acc	—	—	—	—	—	—	€5,682	4,995	€1.1374
Class Z EUR Acc	—	—	—	—	—	—	€1,155,209	999,100	€1.1562
L&G Multi Asset Core 45 Fund*									
Class C EUR Acc	—	—	—	—	—	—	€6,276	4,994	€1.2569
Class I EUR Acc	—	—	—	—	—	—	€6,267	4,994	€1.2550
Class P EUR Acc	—	—	—	—	—	—	€6,121	4,993	€1.2257
Class R EUR Acc	—	—	—	—	—	—	€6,214	4,993	€1.2444
Class Z EUR Acc	—	—	—	—	—	—	€1,264,185	998,700	€1.2658
L&G Multi Asset Core 75 Fund*									
Class C EUR Acc	—	—	—	—	—	—	€6,950	4,995	€1.3916
Class I EUR Acc	—	—	—	—	—	—	€6,936	4,995	€1.3887
Class P EUR Acc	—	—	—	—	—	—	€6,780	4,994	€1.3574
Class R EUR Acc	—	—	—	—	—	—	€6,884	4,994	€1.3783
Class Z EUR Acc	—	—	—	—	—	—	€1,399,314	998,900	€1.4009
L&G Frontier Markets Equity Fund									
Class Z USD Acc	\$327,568,400	302,797,488	\$1.0818	\$272,975,017	261,369,839	\$1.0444	\$378,675,425	266,013,236	\$1.4235

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13. Net Asset Value per Share (continued)

	30 June 2023			31 December 2022			31 December 2021		
	Net Asset Value	No. of Shares	Net Asset Value per Share	Net Asset Value	No. of Shares	Net Asset Value per Share	Net Asset Value	No. of Shares	Net Asset Value per Share
L&G ESG Emerging Markets									
Government Bond (USD) Index Fund									
Class C CHF Acc Unhedged	CHF 4,272	5,000	CHF 0.8543	CHF 4,252	5,000	CHF 0.8503	–	–	–
Class C EUR Acc Hedged	€16,238,672	19,946,924	€0.8141	€12,916,704	16,284,820	€0.7932	€15,141,097	15,157,792	€0.9989
Class C EUR Acc Unhedged	€14,745,550	16,281,438	€0.9057	€13,149,587	14,756,834	€0.8911	€5,125	5,000	€1.0250
Class C GBP Acc Unhedged	£4,463	5,000	£0.8925	£4,540	5,000	£0.9079	£4,942	5,000	£0.9884
Class C GBP Inc Hedged	£280,162	308,369	£0.9085	£476,826	530,805	£0.8983	–	–	–
Class C USD Acc Unhedged	\$4,184	5,000	\$0.8367	\$4,027	5,000	\$0.8053	\$4,935	5,000	\$0.9870
Class I CHF Acc Unhedged	CHF 4,266	5,000	CHF 0.8532	CHF 4,248	5,000	CHF 0.8496	–	–	–
Class I EUR Acc Hedged	€185,237,481	202,254,310	€0.9159	€180,683,149	202,393,565	€0.8927	€22,287,267	19,777,129	€1.1269
Class I EUR Dist Hedged	€28,839,399	39,511,649	€0.7299	€1,001,001	1,377,616	€0.7266	€1,889,682	1,972,372	€0.9581
Class I GBP Dist Unhedged	£21,996	25,687	£0.8563	£22,968	25,773	£0.8912	£107,192	105,765	£1.0135
Class I USD Acc Unhedged	\$970	1,086	\$0.8938	\$935	1,086	\$0.8608	\$162,775,227	154,111,194	\$1.0562
Class K EUR Acc Hedged	€589,403,712	658,748,841	€0.8947	€643,830,845	739,010,343	€0.8712	€567,939,600	518,493,325	€1.0954
Class K EUR Acc Unhedged	€268,254,208	258,521,011	€1.0376	€503,316,029	493,255,131	€1.0204	€473,478,110	403,845,674	€1.1724
Class K EUR Dist Hedged	€3,010,620	3,591,233	€0.8383	€368,174	441,192	€0.8345	€6,916,449	6,290,416	€1.0995
Class K GBP Acc Hedged	£1,446,583	1,678,423	£0.8619	£4,313,066	5,176,765	£0.8332	£9,419,221	9,100,624	£1.0350
Class K GBP Acc Unhedged	£50,411,112	50,800,873	£0.9918	£46,846,860	46,434,075	£1.0089	£88,488,598	80,667,577	£1.0970
Class Z CHF Acc Hedged	CHF 10,687,799	11,732,822	CHF 0.9109	CHF 9,544,453	10,666,862	CHF 0.8948	CHF 14,020,120	12,429,864	CHF 1.1279
Class Z EUR Acc Hedged	€289,004,113	323,666,135	€0.8929	€242,579,787	279,087,569	€0.8692	€235,605,792	215,585,568	€1.0929
Class Z EUR Acc Unhedged	€268,830,043	263,974,954	€1.0184	€206,758,929	206,501,074	€1.0012	€220,863,728	192,061,706	€1.1500
Class Z GBP Acc Hedged	£13,892,575	14,369,132	£0.9668	£24,635,130	26,376,327	£0.9340	£9,263,071	7,987,368	£1.1597
Class Z GBP Acc Unhedged	£7,644,894	8,836,465	£0.8652	£7,770,967	8,836,465	£0.8794	£43,155,726	45,149,575	£0.9558
Class Z USD Acc	\$164,567,122	159,252,945	\$1.0334	\$169,872,813	170,922,697	\$0.9939	\$271,774,590	223,447,589	\$1.2163

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Condensed Notes to the Financial Statements (continued)

13. Net Asset Value per Share (continued)

	30 June 2023			31 December 2022			31 December 2021		
	Net Asset Value	No. of Shares	Net Asset Value per Share	Net Asset Value	No. of Shares	Net Asset Value per Share	Net Asset Value	No. of Shares	Net Asset Value per Share
L&G ESG Emerging Markets									
Government Bond (Local Currency)									
Index Fund									
Class C EUR Acc Unhedged	€42,149,560	42,370,657	€0.9948	€40,544,957	43,254,321	€0.9374	€10,639,936	10,709,676	€0.9935
Class C GBP Acc Unhedged	£10,302,564	11,015,451	£0.9353	£673,098	738,731	£0.9112	£1,160,271	1,275,830	£0.9139
Class C GBP Dist	£11,121,103	10,606,250	£1.0485	£481,232	461,114	£1.0436	–	–	–
Class C USD Dist Unhedged	\$20,564,480	22,251,221	\$0.9242	\$24,996,232	28,726,432	\$0.8701	\$5,042	5,000	\$1.0084
Class I EUR Acc Unhedged	€128,024,838	129,515,901	€0.9885	€66,941,831	71,834,505	€0.9319	€69,046,510	69,837,506	€0.9887
Class I EUR Dist Unhedged	€23,593,183	28,707,268	€0.8219	€22,763,844	28,777,244	€0.7910	€23,664,768	26,994,940	€0.8766
Class I GBP Acc Unhedged	£1,370,262	1,403,856	£0.9761	£1,335,601	1,403,856	£0.9514	£1,282,306	1,342,493	£0.9552
Class I USD Acc Unhedged	\$1,524	1,674	\$0.9101	\$1,405	1,674	\$0.8391	\$28,917,497	30,501,674	\$0.9481
Class K EUR Acc Unhedged	€373,774,596	372,851,866	€1.0025	€615,486,381	651,828,416	€0.9442	€679,645,069	679,624,934	€1.0000
Class K EUR Dist Unhedged	€27,417	29,000	€0.9454	€26,388	29,000	€0.9099	€975,245	967,302	€1.0082
Class K GBP Acc Unhedged	£49,636,542	50,240,481	£0.9880	£50,239,507	52,217,367	£0.9621	£86,551,351	89,758,129	£0.9643
Class Z EUR Acc Unhedged	€197,507,118	195,897,486	€1.0082	€159,002,137	167,492,674	€0.9493	€114,294,914	113,763,326	€1.0047
Class Z GBP Acc Unhedged	£9,047,709	9,129,363	£0.9911	£4,894,081	5,072,653	£0.9648	£3,981,644	4,120,656	£0.9663
Class Z USD Acc Unhedged	\$42,486,064	45,714,170	\$0.9294	\$38,155,859	44,572,748	\$0.8560	\$44,077,025	45,658,885	\$0.9654
L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund									
Class A EUR Acc	€11,756,906	9,366,823	€1.2552	€10,820,226	8,815,481	€1.2274	€17,262,167	9,071,680	€1.9029
Class I EUR Acc	€155,202,828	241,095,100	€0.6437	€142,597,357	226,460,468	€0.6297	€51,084,859	52,300,377	€0.9768
Class Z EUR Acc	€3,276	5,000	€0.6553	€3,204	5,000	€0.6408	€4,967	5,000	€0.9933
L&G Emerging Markets Equity ESG Future Core Fund**									
Class I EUR Acc	€146,454,368	176,241,860	€0.8310	€141,963,969	175,041,860	€0.8110	€144,505,358	155,301,079	€0.9305
Class I USD Acc	\$4,201	5,000	\$0.8402	\$4,012	5,000	\$0.8024	\$4,905	5,000	\$0.9809
Class Z EUR Acc	€4,726	5,000	€0.9452	€4,607	5,000	€0.9215	€5,276	5,000	€1.0552
Class Z USD Acc	\$32,548,517	37,640,770	\$0.8647	\$31,051,854	37,640,770	\$0.8250	\$239,201,274	237,640,770	\$1.0066

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Condensed Notes to the Financial Statements (continued)

13. Net Asset Value per Share (continued)

	30 June 2023		Net Asset
	Net	No.	Value per
	Asset Value	of Shares	Share
L&G ESG Global Corporate Bond Index Fund****			
Class C USD Dist Unhedged [#]	\$1,488	1,500	\$0.9922
Class Z GBP Acc Hedged [#]	£62,036,912	62,405,055	£0.9941
Class Z USD Acc Unhedged [#]	\$1,488	1,500	\$0.9922
	30 June 2023		Net Asset
	Net	No.	Value per
	Asset Value	of Shares	Share
L&G ESG Global High Yield Bond Index Fund****			
Class C EUR Acc Unhedged [#]	€1,525	1,500	€1.0164
Class C USD Dist Unhedged [#]	\$1,512	1,500	\$1.0079
Class I EUR Acc Unhedged [#]	€1,524	1,500	€1.0163
Class I GBP Acc Unhedged [#]	£1,495	1,500	£0.9966
Class Z GBP Acc Hedged [#]	£36,812,295	36,476,123	£1.0090
Class Z USD Acc Unhedged [#]	\$1,512	1,500	\$1.0082

[^]Share Class was fully redeemed on 5 August 2022.

*The Fund terminated on 30 June 2022.

** L&G Emerging Markets Equity Future Core Fund was renamed L&G Emerging Markets Equity ESG Future Core Fund on 6 May 2022.

***The Fund terminated on 15 March 2023.

****The Fund launched on 4 May 2023.

*****The Fund terminated on 10 May 2023.

[#]These Share Classes launched during the period.

[^]These Share Classes fully redeemed during the period.

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Condensed Notes to the Financial Statements (continued)

14. Taxation

Under current Irish law and practice, the ICAV qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended (the “TCA”). On that basis, it is not chargeable to Irish tax on its income or gains provided that the ICAV is resident for tax purposes in Ireland. The ICAV shall be regarded as resident for tax purposes in Ireland provided it is authorized by the Central Bank and it is centrally managed and controlled in Ireland.

However, Irish tax can arise on the happening of a “chargeable event” in the ICAV. A chargeable event includes any distribution payments to Shareholders or any encashment, redemption, cancellation, transfer or deemed disposal of Shares for Irish tax purposes, arising as a result of holding Shares in the ICAV for a period of eight years or more, or the appropriation or cancellation of Shares of a Shareholder by the ICAV for the purposes of meeting the amount of tax payable on a gain arising on a transfer.

No Irish tax will arise in respect of chargeable events in respect of a Shareholder who is an Exempt Irish Investor (as defined in Section 739D TCA) or in respect of a Shareholder who is neither Irish resident nor ordinarily resident in Ireland at the time of the chargeable event provided that a relevant declaration is in place (in accordance with Schedule 2B of the TCA) and the ICAV is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct.

Dividends, interest and capital gains (if any) received on investments made by the ICAV may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the ICAV or its Shareholders. Withholding tax is accounted for in the Statement of Comprehensive Income.

The Funds of the ICAV may be subject to taxes imposed on realised and unrealised gains on securities of certain foreign countries in which the Fund of the ICAV invests. The foreign tax expense, if any is recorded on an accruals basis and is included in the capital gains tax caption in the Statement of Comprehensive Income. The amount of foreign tax owed, if any, is included in the capital gains tax payable caption in the Statement of Financial Position.

There was no capital gains tax reimbursed on any of the Funds of the ICAV for the period ended 30 June 2023. There was a capital gains tax reimbursement of US\$110,846 on L&G Emerging Markets Equity Index Fund for the period ended 30 June 2022.

15. Efficient Portfolio Management

The ICAV may use the following instruments for efficient portfolio management namely: spot and forward currency contracts, options on securities, futures and repurchase and reverse repurchase transactions and may enter into stock lending agreements. During the period, futures contracts and forward currency contracts were entered into for the purpose of efficient portfolio management. Details of open futures contracts and forward currency contracts are set out in the Portfolio Listings of each Fund.

16. Collateral

The following investment of the L&G Diversified EUR Fund was pledged as collateral for derivative contracts as at 30 June 2023 and as at 31 December 2022:

30 June 2023	Nominal	Fair Value EUR	Broker
UK Gilt Inflation Index Linked 0.125% 22/03/2029	5,395,000	<u>8,431,549</u> 8,431,549	Goldman Sachs
31 December 2022	Nominal	Fair Value EUR	Broker
UK Gilt Inflation Index Linked 0.125% 22/03/2029	7,645,000	<u>11,471,597</u> 11,471,597	Goldman Sachs

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Condensed Notes to the Financial Statements (continued)

16. Collateral (continued)

The following investments of the L&G Diversified USD Fund were pledged as collateral for derivative contracts as at 30 June 2023 and as at 31 December 2022:

30 June 2023	Nominal	Fair Value USD	Broker
United States Treasury Note (Inflation Linked) FRN 15/04/2029	790,000	1,540,310	Goldman Sachs
United Kingdom (Government of) (Inflation Linked) FRN 22/03/2029	251,000	427,971	Goldman Sachs
French Republic Government Bond FRN 01/03/2028	40,000	44,444	Goldman Sachs
		<u>2,012,725</u>	

31 December 2022	Nominal	Fair Value USD	Broker
United States Treasury Note (Inflation Linked) FRN 15/04/2029	790,000	1,540,865	Goldman Sachs
United Kingdom (Government of) (Inflation Linked) FRN 22/03/2029	251,000	334,161	Goldman Sachs
French Republic Government Bond FRN 01/03/2028	40,000	40,292	Goldman Sachs
		<u>1,915,318</u>	

Margin cash on Futures

Margin cash balances were held with Goldman Sachs as at 30 June 2023 and 31 December 2022.

17. Significant Events during the Period

Distributions declared are disclosed in Note 7.

On 21 February 2023, L&G Euro Treasury Bond Index Fund I GBP Unhedged Accumulation Share Class was launched.

On 28 February 2023, L&G Emerging Markets Government Bond (USD) Index Fund I CHF Hedged Accumulation Share Class was launched.

On 15 March 2023, L&G Europe Ex. UK Equity Index Fund was terminated.

On 24 March 2023, L&G Emerging Markets Equity Index Fund Z GBP Accumulation Share Class was fully redeemed.

On 27 March 2023, L&G Asia Pacific ex Japan Equity Index Fund Z GBP Accumulation Share Class was fully redeemed.

On 19 April 2023, an update to the Fund Supplements for L&G Diversified EUR Fund and L&G Diversified USD Fund were noted with the CBI. The update to each Fund supplement allows both Funds change their investment policy to invest up to 5% of their Net Asset Value in Catastrophe Bonds. There is an additional Risk disclosure as result of this update. This update to the supplement will not alter each Fund's Risk profile.

On 4 May 2023, L&G ESG Global Corporate Bond Index Fund and L&G ESG Global High Yield Bond Index Fund were launched.

On 4 May 2023, L&G ESG Global Corporate Bond Index Fund Z GBP Accumulation Hedged Share Class, C USD Distribution Unhedged Share Class and Z USD Accumulation Unhedged Share Class and L&G ESG Global High Yield Bond Index Fund Z USD Accumulation Unhedged Share Class, Z GBP Accumulation Unhedged Share Class, C EUR Accumulation Unhedged Share Class, C USD Distribution Unhedged Share Class, I GBP Accumulation Unhedged Share Class and I EUR Accumulation Unhedged Share Class were launched.

On 10 May 2023, L&G Emerging Market Government Bond (Local Currency) Index Fund K EUR Accumulation Share Class was fully redeemed.

On 10 May 2023, L&G Asia Pacific ex Japan Equity Index Fund was terminated.

On 9 June 2023, L&G World Equity Index Fund N EUR Accumulation Share Class was fully redeemed.

On 23 June 2023, L&G Euro Treasury Bond Index Fund C GBP Hedged Distribution Share Class was launched.

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Condensed Notes to the Financial Statements (continued)

17. Significant Events during the Period (continued)

Market Conditions

In March 2023, volatility in global markets picked up following stress in the US regional banks and the UBS takeover of Credit Suisse. The Funds of the ICAV do not have material exposure to US regional banks or exposure to Credit Suisse's AT1 or subordinated debt.

Nevertheless, the Board of Directors continue to monitor the impact of market volatility and its impact on the Funds of the ICAV on an on-going basis.

COVID-19

On 5 May 2023, the WHO Director-General concurred with the advice offered by the International Health Regulations (2005) (IHR) Emergency Committee regarding the coronavirus 2019 disease (COVID-19) pandemic and determined that COVID-19 is now an established and ongoing health issue which no longer constitutes a public health emergency of international concern (PHEIC).

There were no other significant events during the period, which have an impact on the financial statements for the period ended 30 June 2023.

18. Contingent Liabilities

There were no contingent liabilities as at 30 June 2023 (31 December 2022: Nil).

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Condensed Notes to the Financial Statements (continued)

19. Subsequent Events

The following distributions were declared on 3 July 2023:

Fund	Share Class	Currency	Amount
L&G Emerging Markets Equity Index Fund	Class Z EUR Dist Unhedged	EUR	68
L&G Diversified EUR Fund	Class R EUR Dist	EUR	637
L&G Emerging Markets Government Bond (Local Currency) Index Fund	Class C USD Dist	USD	770
L&G Emerging Markets Government Bond (Local Currency) Index Fund	Class I EUR Dist Unhedged	EUR	2,776,515
L&G Emerging Markets Government Bond (Local Currency) Index Fund	Class Z EUR Dist Unhedged	EUR	1,806,940
L&G Emerging Markets Government Bond (USD) Index Fund	Class I EUR Dist Hedged	EUR	299,843
L&G Emerging Markets Government Bond (USD) Index Fund	Class Z EUR Dist Hedged	EUR	1,342,213
L&G Emerging Markets Government Bond (USD) Index Fund	Class Z GBP Dist Hedged	GBP	122
L&G Emerging Markets Government Bond (USD) Index Fund	Class C GBP Dist Unhedged	GBP	119
L&G Emerging Markets Government Bond (USD) Index Fund	Class I GBP Dist Unhedged	GBP	116
L&G Emerging Markets Government Bond (USD) Index Fund	Class C GBP Dist Hedged	GBP	106
L&G Global Small Cap Equity Index Fund	Class I EUR Dist Unhedged	EUR	102,958
L&G Global Small Cap Equity Index Fund	Class Z EUR Dist Unhedged	EUR	91,728
L&G ESG Emerging Markets Government Bond (USD) Index Fund	Class I GBP Dist Unhedged	GBP	520
L&G ESG Emerging Markets Government Bond (USD) Index Fund	Class I EUR Dist Hedged	EUR	672,825
L&G ESG Emerging Markets Government Bond (USD) Index Fund	Class K EUR Dist Hedged	EUR	73,275
L&G ESG Emerging Markets Government Bond (USD) Index Fund	Class C GBP Inc Hedged	GBP	6,431
L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	Class I EUR Dist Unhedged	EUR	540,301
L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	Class K EUR Dist Unhedged	EUR	651
L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	Class C USD Dist Unhedged	USD	480,432
L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund	Class C GBP Dist Unhedged	GBP	257,308
L&G ESG Global Corporate Bond Index Fund	Class C USD Dist Unhedged	USD	10
L&G ESG Global High Yield Bond Index Fund	Class C USD Dist Unhedged	USD	19

There have been no other events subsequent to the period end, which have an impact on the financial statements for the period ended 30 June 2023.

20. Approval of Financial Statements

The financial statements were approved by the Directors on 29 August 2023.

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L&G Diversified EUR Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Corporate Bonds: 1.59% (31 Dec 2022: 0.00%)			
Bermuda: 1.25% (31 Dec 2022: 0.00%)			
2,459,000	Acorn Re FRN 06/11/2026	2,259,305	0.13
437,000	Aquila Re I Series 2023-1 FRN 08/06/2030	402,543	0.02
250,000	Aquila Re I Series 2023-1 FRN 08/06/2026	228,678	0.01
378,000	Aquila Re I Series 2023-1 FRN 08/06/2026 - 144A	345,596	0.02
1,048,000	Bayou Re FRN 26/05/2030	955,832	0.05
722,000	Citrus Re FRN 07/06/2026	654,962	0.04
666,000	Citrus Re FRN 07/06/2026 - 144A	610,708	0.03
2,004,000	Commonwealth Re FRN 08/07/2030	1,840,520	0.11
1,249,000	Everglades Re II FRN 16/02/2028 - 144A	1,030,883	0.06
1,031,000	Everglades Re II FRN 16/02/2028	839,211	0.05
2,250,000	Lower Ferry Re FRN 08/07/2030	2,067,278	0.12
2,000,000	Mayflower Re FRN 08/07/2026	1,837,580	0.11
1,209,000	Mountain Re FRN 05/06/2030	1,108,268	0.06
1,500,000	Purple Re FRN 05/06/2026	1,374,885	0.08
1,097,000	Sanders Re III FRN 05/06/2029	1,005,072	0.06
1,500,000	Solomon Re FRN 07/06/2030	1,376,948	0.08
1,990,000	Sutter Re FRN 07/06/2030	1,830,399	0.10
2,231,000	Torrey Pines Re FRN 05/06/2031	2,073,081	0.12
	Total Bermuda	21,841,749	1.25
Ireland: 0.15% (31 Dec 2022: 0.00%)			
2,900,000	Queen Street 2023 Re DAC FRN 08/12/2028	2,669,342	0.15
	Total Ireland	2,669,342	0.15
United States: 0.18% (31 Dec 2022: 0.00%)			
1,250,000	Gateway Re FRN 09/01/2024	1,050,040	0.06
1,396,000	Residential Reinsurance 2023 FRN 06/06/2030	1,277,640	0.07
914,000	Residential Reinsurance 2023 FRN 06/06/2030 - 144A	842,036	0.05
	Total United States	3,169,716	0.18
	Accrued interest on Corporate Bonds	127,666	0.01
	Total Corporate Bonds	27,808,473	1.59
Investment Funds: 67.66% (31 Dec 2022: 66.72%)			
Ireland: 31.17% (31 Dec 2022: 30.21%)			
1,463,234	L&G India INR Government Bond UCITS ETF	12,177,969	0.70
4,649,000	Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	52,089,249	2.97
3,295,376	Legal & General Europe Ex. UK Equity UCITS ETF	48,965,992	2.80
37,640,770	Legal & General ICAV Emerging Markets Equity ESG Future Core Fund	29,833,637	1.70
50,873,885	Legal & General ICAV Emerging Markets Equity Index Fund	63,462,943	3.62
107,099,115	Legal & General ICAV Emerging Markets Government (Local) Index Fund	106,573,949	6.08
47,338,342	Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund	54,103,720	3.09
15,779,654	Legal & General ICAV Euro Treasury Bond Index Fund	14,597,426	0.83
18,125,706	Legal & General ICAV Frontier Markets Equity Fund	17,972,973	1.03
4,513,307	Legal & General Japan Equity UCITS ETF	51,205,966	2.92
348,121	Legal & General UK Equity UCITS ETF	5,055,027	0.29
5,703,285	Legal & General US Equity UCITS ETF	90,086,802	5.14
	Total Ireland	546,125,653	31.17
Luxembourg: 12.60% (31 Dec 2022: 11.95%)			
34,215,957	Legal & General Buy And Maintain Credit Fund	45,769,179	2.61
28,699,695	Legal & General Commodity Index	33,866,163	1.93
39,061,498	Legal & General Euro Buy and Maintain Credit Fund	34,241,309	1.96

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L&G Diversified EUR Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Investment Funds (continued)			
Luxembourg (continued)			
82,641,619	Legal & General SICAV Global High Yield Bond Fund	106,858,406	6.10
	Total Luxembourg	220,735,057	12.60
United Kingdom: 23.89% (31 Dec 2022: 24.56%)			
76,412,753	Legal & General Global Infrastructure Index Fund	59,917,922	3.42
133,076,121	Legal & General Global Real Estate Dividend Index Fund	87,927,265	5.02
230,801,332	Legal & General Investment Management Global Corporate Bond Fund	260,090,022	14.85
5,560,865	Legal & General UK Index Trust	10,582,028	0.60
	Total United Kingdom	418,517,237	23.89
	Total Investment Funds	1,185,377,947	67.66
Government Bonds: 8.87% (31 Dec 2022: 7.64%)			
France: 0.62% (31 Dec 2022: 0.52%)			
5,463,500	France (Government of) (Inflation Linked) FRN 01/03/2028	6,251,772	0.36
1,484,000	France (Government of) (Inflation Linked) FRN 25/07/2032	2,780,796	0.16
1,700,000	French Republic Government Bond FRN 25/07/2038	1,817,069	0.10
	Total France	10,849,637	0.62
Italy: 0.99% (31 Dec 2022: 0.98%)			
5,556,000	Italy (Republic of) (Inflation Linked) FRN 15/09/2026	7,570,037	0.43
8,385,000	Italy (Republic of) (Inflation Linked) FRN 15/09/2032	9,879,353	0.56
	Total Italy	17,449,390	0.99
Portugal: 0.00% (31 Dec 2022: 0.18%)			
Spain: 0.78% (31 Dec 2022: 0.99%)			
10,292,000	Spain (Kingdom of) (Inflation Linked) FRN 30/11/2030	12,568,970	0.72
900,000	Spain (Kingdom of) (Inflation Linked) FRN 30/11/2033	1,036,837	0.06
	Total Spain	13,605,807	0.78
Sweden: 0.48% (31 Dec 2022: 0.00%)			
89,000,000	Sweden Government Bond 3.5% 30/03/2039	8,385,964	0.48
	Total Sweden	8,385,964	0.48
United Kingdom: 2.18% (31 Dec 2022: 1.53%)			
13,500,000	United Kingdom (Government of) 1.75% 07/09/2037 - S&P	11,246,553	0.64
14,860,000	United Kingdom (Government of) (Inflation Linked) FRN 22/03/2029 - S&P	26,109,271	1.49
500,000	United Kingdom (Government of) (Inflation Linked) FRN 22/03/2034 - S&P	945,947	0.05
	Total United Kingdom	38,301,771	2.18
United States: 3.77% (31 Dec 2022: 3.41%)			
17,650,000	United States Treasury Inflation Indexed Bonds FRN 15/02/2042	18,475,704	1.06
33,300,000	United States Treasury Note 4.25% 15/11/2040	31,763,025	1.81
8,429,000	United States Treasury Note (Inflation Linked) FRN 15/04/2029	15,759,548	0.90
	Total United States	65,998,277	3.77
	Accrued interest on Government Bonds	765,784	0.05
	Total Government Bonds	155,356,630	8.87

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L&G Diversified EUR Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities: 14.84% (31 Dec 2022: 14.53%)		
	Australia: 0.04% (31 Dec 2022: 0.04%)		
82,782	Transurban	719,734	0.04
	Total Australia	719,734	0.04
	Austria: 0.03% (31 Dec 2022: 0.04%)		
7,757	Verbund	569,752	0.03
	Total Austria	569,752	0.03
	Belgium: 0.28% (31 Dec 2022: 0.35%)		
21,522	Anheuser-Busch InBev	1,115,485	0.06
22,034	Cofinimmo Reits	1,515,939	0.09
87,046	Warehouses De Pauw CVA	2,186,596	0.13
	Total Belgium	4,818,020	0.28
	Brazil: 0.09% (31 Dec 2022: 0.09%)		
239,378	Klabin	990,172	0.05
77,530	Suzano Papel e Celulose	651,413	0.04
	Total Brazil	1,641,585	0.09
	Canada: 0.58% (31 Dec 2022: 0.51%)		
25,463	Boralex	636,193	0.04
124,415	Brookfield	3,837,364	0.22
35,495	Brookfield Renewable	1,027,479	0.06
17,099	Hydro One	448,301	0.03
45,713	Innervest Renewable Energy	390,740	0.02
21,645	Northland Power	414,259	0.02
65,629	Onex	3,326,306	0.19
	Total Canada	10,080,642	0.58
	Chile: 0.07% (31 Dec 2022: 0.06%)		
655,812	Empresas CMPC	1,149,541	0.07
	Total Chile	1,149,541	0.07
	Denmark: 0.37% (31 Dec 2022: 0.36%)		
38,971	Novo Nordisk	5,754,126	0.33
8,670	Orsted	750,804	0.04
	Total Denmark	6,504,930	0.37
	Finland: 0.21% (31 Dec 2022: 0.23%)		
81,986	Kojamo Oyj	706,719	0.04
188,906	Stora Enso	2,007,126	0.12
32,403	UPM-Kymmene	883,630	0.05
	Total Finland	3,597,475	0.21
	France: 2.42% (31 Dec 2022: 2.49%)		
2,451	Air Liquide	402,454	0.02
24,863	Airbus	3,290,867	0.19
47,517	BNP Paribas	2,742,681	0.16
30,622	Covivio Reits	1,322,258	0.07
85,744	Engie	1,305,710	0.07
5,000	EssilorLuxottica	863,000	0.05
40,791	Eurazeo	2,628,980	0.15
19,020	Gecina Reits	1,855,401	0.11
26,732	Getlink	416,484	0.02
68,228	Klepierre Reits	1,550,140	0.09
8,620	L'Oreal	3,681,602	0.21

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L&G Diversified EUR Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued)			
France (continued)			
6,399	LVMH Moët Hennessy Louis Vuitton	5,522,337	0.31
22,087	Metropole Television	843,282	0.05
35,445	Sanofi	3,480,699	0.20
25,617	Schneider Electric	4,264,206	0.24
64,372	TOTAL	3,382,748	0.19
32,074	Unibail-Rodamco-Westfield	1,544,363	0.09
40,083	Veolia Environnement	1,160,403	0.07
23,486	Wendel	2,207,684	0.13
	Total France	42,465,299	2.42
Germany: 2.10% (31 Dec 2022: 2.07%)			
18,968	Adidas	3,372,131	0.19
18,035	Allianz	3,845,062	0.22
1,313,824	Aroundtown	1,388,712	0.08
54,957	BASF	2,443,938	0.14
26,798	Bayer	1,357,855	0.08
87,426	Deutsche Post	3,910,565	0.22
18,282	Deutsche Telekom	365,201	0.02
25,608	Encavis	384,760	0.02
24,000	Infineon Technologies	906,840	0.05
38,548	LEG Immobilien	2,029,167	0.12
35,720	Mercedes-Benz Group	2,631,492	0.15
2,750	Muenchener Rueckversicherungs-Gesellschaft	944,900	0.05
32,083	SAP	4,014,867	0.23
29,627	Siemens	4,519,302	0.26
264,142	Vonovia	4,726,821	0.27
	Total Germany	36,841,613	2.10
Hong Kong: 0.02% (31 Dec 2022: 0.02%)			
78,724	MTR	331,480	0.02
	Total Hong Kong	331,480	0.02
Italy: 0.30% (31 Dec 2022: 0.29%)			
213,303	Enel	1,315,653	0.07
252,537	Eni	3,328,943	0.19
86,334	Terna Rete Elettrica Nazionale	673,923	0.04
	Total Italy	5,318,519	0.30
Japan: 2.08% (31 Dec 2022: 1.92%)			
30,917	Daiichi Sankyo	892,095	0.05
4,410	Daikin Industries	818,445	0.05
9,900	East Japan Railway	501,442	0.03
33,590	FANUC	1,071,896	0.06
33,555	Hitachi	1,893,016	0.11
54,528	Honda Motor	1,501,107	0.09
4,875	Hoya	527,883	0.03
56,707	Itochu	2,045,136	0.12
35,767	KDDI	1,009,357	0.06
4,086	Keyence	1,758,128	0.10
49,869	Mitsubishi	2,191,624	0.12
369,373	Mitsubishi UFJ Financial	2,494,692	0.14
182,330	Mizuho Financial	2,542,644	0.14
21,583	Murata Manufacturing	1,127,276	0.06
9,295	Nidec	462,428	0.03
16,300	Nintendo	676,239	0.04
1,308,425	Nippon Telegraph & Telephone	1,414,736	0.08

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
	Equities (continued)		
	Japan (continued)		
171,233	Oji	583,780	0.03
28,014	Recruit	810,640	0.05
58,170	Shin-Etsu Chemical	1,758,885	0.10
10,681	SoftBank	458,770	0.03
116,924	SoftBank NPV	1,141,896	0.06
14,069	Sony	1,156,746	0.07
49,936	Sumitomo Mitsui Financial	1,950,411	0.11
75,224	Takeda Pharmaceutical	2,159,579	0.12
7,263	Tokyo Electron	946,981	0.05
178,095	Toyota Motor	2,607,257	0.15
	Total Japan	36,503,089	2.08
	Netherlands: 0.34% (31 Dec 2022: 0.31%)		
8,982	ASML Holding	5,955,066	0.34
	Total Netherlands	5,955,066	0.34
	New Zealand: 0.09% (31 Dec 2022: 0.09%)		
108,734	Contact Energy	494,582	0.03
149,840	Mercury NZ	546,926	0.03
184,540	Meridian Energy	580,318	0.03
	Total New Zealand	1,621,826	0.09
	Norway: 0.02% (31 Dec 2022: 0.00%)		
60,208	Scatec	362,119	0.02
	Total Norway	362,119	0.02
	Portugal: 0.05% (31 Dec 2022: 0.05%)		
192,918	Energias de Portugal	863,501	0.05
	Total Portugal	863,501	0.05
	South Africa: 0.02% (31 Dec 2022: 0.03%)		
210,302	Sappi	398,046	0.02
	Total South Africa	398,046	0.02
	Spain: 0.55% (31 Dec 2022: 0.59%)		
855,573	Banco Santander	2,896,115	0.17
21,006	Cellnex Telecom	777,012	0.04
137,000	Iberdrola	1,637,150	0.09
41,766	Industria de Diseno Textil	1,481,022	0.09
164,357	Inmobiliaria Colonial Socimi	911,359	0.05
192,996	Merlin Properties Socimi Reits	1,513,089	0.09
25,688	Red Electrica	395,210	0.02
	Total Spain	9,610,957	0.55
	Sweden: 0.63% (31 Dec 2022: 0.65%)		
237,160	Castellum	2,071,891	0.12
201,085	Fabege	1,323,478	0.08
479,636	Fastighets AB Balder	1,602,013	0.09
51,989	Holmen	1,709,111	0.10
94,578	Sagax	1,709,499	0.10
218,046	Svenska Cellulosa	2,543,268	0.14
	Total Sweden	10,959,260	0.63
	Switzerland: 1.63% (31 Dec 2022: 1.62%)		
30,067	Alcon	2,282,603	0.13

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Equities (continued)			
Switzerland (continued)			
5,410	Cie Financiere Richemont	840,546	0.05
1,500	Lonza	819,721	0.05
54,526	Nestle	6,010,879	0.34
56,747	Novartis	5,232,479	0.30
3,836	Partners Group Holding	3,307,550	0.19
20,819	PSP Swiss Property	2,130,823	0.12
16,208	Roche	4,541,599	0.26
31,593	Swiss Prime Site	2,513,358	0.14
46,897	UBS	869,412	0.05
	Total Switzerland	28,548,970	1.63
United Kingdom: 0.71% (31 Dec 2022: 0.63%)			
255,720	3i	5,806,380	0.33
159,599	Intermediate Capital Group	2,561,900	0.15
52,403	National Grid	635,388	0.04
38,198	Severn Trent	1,142,188	0.07
51,540	SSE	1,105,703	0.06
101,437	United Utilities	1,136,662	0.06
	Total United Kingdom	12,388,221	0.71
United States: 2.21% (31 Dec 2022: 2.09%)			
4,714	American Tower Reits	837,977	0.05
8,058	American Water Works	1,054,335	0.06
37,029	Apollo Global Management	2,606,964	0.15
216,245	Ares Capital	3,724,329	0.21
47,687	Blackstone	4,063,666	0.23
67,852	Cannae	1,256,910	0.07
41,101	Carlyle	1,203,645	0.07
8,635	Consolidated Edison	715,494	0.04
9,200	Crown Castle International Reits	960,814	0.06
11,011	Edison International	700,929	0.04
29,406	Essential Utilities	1,075,704	0.06
11,176	Eversource Energy	726,491	0.04
179,223	FS KKR Capital	3,150,776	0.18
78,489	KKR	4,028,766	0.23
19,521	NextEra Energy	1,327,643	0.08
10,369	Ormat Technologies	764,702	0.04
216,388	Owl Rock Capital	2,661,711	0.15
73,666	PotlatchDeltic	3,568,513	0.21
56,215	Rayonier	1,617,920	0.09
3,335	SBA Communications Reits	708,450	0.04
61,146	Weyerhaeuser Reits	1,878,096	0.11
	Total United States	38,633,835	2.21
	Total Equities	259,883,480	14.84

Open Forward Currency Contracts: 0.23% (31 Dec 2022: 0.50%)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain EUR	% of Net Assets
EUR 21,031,043	JPY 3,070,200,000	0.007	18/07/2023	UBS	1,539,739	0.09
EUR 93,000,702	USD 100,500,000	0.925	16/08/2023	Goldman Sachs	1,066,418	0.06
EUR 13,409,927	JPY 2,000,000,000	0.007	16/08/2023	Merrill Lynch	673,722	0.04

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L&G Diversified EUR Fund

Portfolio Listing (continued)

Financial assets at fair value through profit or loss

Open Forward Currency Contracts (continued)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain EUR	% of Net Assets
EUR 7,500,000	JPY 1,155,549,300	0.006	16/08/2023	Barclays Bank	141,344	0.01
EUR 8,372,025	USD 9,000,000	0.930	18/07/2023	Merrill Lynch	127,009	0.01
EUR 6,352,041	USD 6,818,182	0.932	18/07/2023	HSBC Bank	105,817	0.01
EUR 5,647,861	USD 6,060,606	0.932	18/07/2023	Merrill Lynch	95,661	0.01
EUR 5,471,138	USD 5,871,212	0.932	18/07/2023	HSBC Bank	92,445	–
EUR 85,926,858	GBP 73,800,000	1.164	16/08/2023	RBC	77,477	–
EUR 22,948,809	CHF 22,300,000	1.029	16/08/2023	Merrill Lynch	52,437	–
EUR 14,000,000	USD 15,246,535	0.918	18/07/2023	JP Morgan	32,453	–
Unrealised Gain on Forward Currency Contracts					4,004,522	0.23

Description	Currency	No. of Contracts	Counterparty	Unrealised Gain EUR	% of Net Assets
Open Futures Contracts: 0.06% (31 Dec 2022: 0.00%)					
CBT DJ US Real Estate September 2023	USD	224	Goldman Sachs	196,794	0.01
CME E-mini Russell 2000 September 2023	USD	502	Goldman Sachs	395,227	0.02
CME E-mini S&P 500 September 2023	USD	41	Goldman Sachs	262,303	0.01
Eurex Euro-Stoxx 600 September 2023	EUR	154	Goldman Sachs	15,080	–
Eurex Euro-Stoxx September 2023	EUR	126	Goldman Sachs	100,912	0.01
Hang Seng Index July 2023	HKD	14	Goldman Sachs	7,348	–
SFE SPI September 2023	AUD	10	Goldman Sachs	11,943	–
Topix Index OSE September 2023	JPY	28	Goldman Sachs	128,678	0.01
Unrealised Gains on Open Futures Contracts				1,118,285	0.06

Total financial assets at fair value through profit or loss

1,633,549,337 **93.25**

Financial liabilities at fair value through profit or loss

Open Forward Currency Contracts: (0.08%) (31 Dec 2022: (0.06%))

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Loss EUR	% of Net Assets
EUR 3,488,003	GBP 3,000,000	1.163	16/08/2023	RBC	(1,809)	–
EUR 69,968,743	USD 76,499,457	0.915	18/07/2023	HSBC Bank	(113,398)	–
EUR 83,051,330	USD 90,800,543	0.915	18/07/2023	HSBC Bank	(132,219)	(0.01)
EUR 78,463,042	GBP 68,400,000	1.147	18/07/2023	RBC	(1,208,513)	(0.07)
Unrealised Loss on Forward Currency Contracts					(1,455,939)	(0.08)

Description	Currency	No. of Contracts	Counterparty	Unrealised Loss EUR	% of Net Assets
Open Futures Contracts: (0.04%) (31 Dec 2022: (0.23%))					
Canada 10-Year Bond September 2023	CAD	52	Goldman Sachs	(25,412)	–
CME E-mini Utilities September 2023	USD	19	Goldman Sachs	(8,284)	–
Eurex Euro-Stoxx Small 200 September 2023	EUR	1,675	Goldman Sachs	(425,420)	(0.03)
FTSE Index September 2023	GBP	17	Goldman Sachs	(9,394)	–
Long Gilt September 2023	GBP	45	Goldman Sachs	(4,142)	–

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L&G Diversified EUR Fund

Portfolio Listing (continued)

Financial liabilities at fair value through profit or loss

Description	Currency	No. of Contracts	Counterparty	Unrealised Loss EUR	% of Net Assets
Open Futures Contracts (continued)					
MSCI Emerging Markets September 2023	USD	197	Goldman Sachs	(98,484)	(0.01)
SFE 10Y T-Bond September 2023	AUD	63	Goldman Sachs	(26,429)	–
Unrealised Loss on Open Futures Contracts				(597,565)	(0.04)

Total financial liabilities at fair value through profit or loss	(2,053,504)	(0.12)
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	Fair Value EUR	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss	1,631,495,833	93.13
Cash and cash equivalents*	122,517,704	6.99
Other net liabilities	(2,139,582)	(0.12)
Net assets attributable to holders of redeemable participating shares	1,751,873,955	100.00

Analysis of Total Assets

	% of Total Assets
Transferable securities admitted to an official stock exchange	25.10
Investment funds	67.39
Financial derivative instruments dealt in on a regulated market	0.15
Over the counter derivatives	0.23
Other assets	7.13
	100.00

*Included within cash and cash equivalents is an investment in collective investment schemes of 44,087,733 EUR shares with a fair value of EUR 43,973,105, 52,796 GBP shares with a fair value of EUR 65,493,162, 3,145,842 GBP shares with a fair value of EUR 3,665,872 and 5,261,606 USD shares with a fair value of EUR 4,822,736.

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L&G Diversified USD Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds: 1.81% (31 Dec 2022: 0.00%)			
Bermuda: 1.46% (31 Dec 2022: 0.00%)			
295,000	Acorn Re FRN 06/11/2026	295,708	0.12
250,000	Aquila Re I Series 2023-1 FRN 08/06/2026	249,369	0.10
250,000	Bayou Re FRN 26/05/2030	248,762	0.10
250,000	Citrus Re FRN 07/06/2026	250,106	0.10
250,000	Commonwealth Re FRN 08/07/2030	250,500	0.10
286,000	Everglades Re II FRN 16/02/2028	257,536	0.11
250,000	Lower Ferry Re FRN 08/07/2030	250,600	0.11
250,000	Mayflower Re FRN 08/07/2026	250,600	0.10
250,000	Mountain Re FRN 05/06/2030	250,025	0.10
250,000	Purple Re FRN 05/06/2026	250,000	0.10
250,000	Sanders Re III FRN 05/06/2029	249,894	0.10
250,000	Solomon Re FRN 07/06/2030	250,375	0.10
260,000	Sutter Re FRN 07/06/2030	260,910	0.11
269,000	Torrey Pines Re FRN 05/06/2031	272,705	0.11
	Total Bermuda	3,587,090	1.46
Ireland: 0.14% (31 Dec 2022: 0.00%)			
350,000	Queen Street 2023 Re DAC FRN 08/12/2028	351,479	0.14
	Total Ireland	351,479	0.14
United States: 0.20% (31 Dec 2022: 0.00%)			
250,000	Gateway Re FRN 09/01/2024	229,119	0.09
265,000	Residential Reinsurance 2023 FRN 06/06/2030	264,602	0.11
	Total United States	493,721	0.20
	Accrued interest on Corporate Bonds	21,966	0.01
	Total Corporate Bonds	4,454,256	1.81
Investment Funds: 76.74% (31 Dec 2022: 77.51%)			
Ireland: 41.94% (31 Dec 2022: 41.61%)			
150,350	L&G ESG GBP Corporate Bond UCITS ETF	1,465,910	0.59
190,000	L&G India INR Government Bond UCITS ETF	1,725,200	0.70
669,798	Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	8,187,611	3.32
687,576	Legal & General ESG USD Corporate Bond UCITS ETF	5,822,050	2.36
914,777	Legal & General Europe Ex. UK Equity UCITS ETF	14,829,606	6.02
6,427,192	Legal & General ICAV Emerging Markets Equity Index Fund	8,747,246	3.55
12,745,467	Legal & General ICAV Emerging Markets Government (Local) Index Fund	13,837,120	5.62
5,855,841	Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund	7,301,770	2.96
2,147,415	Legal & General ICAV Euro Treasury Bond Index Fund	2,167,302	0.88
1,902,237	Legal & General ICAV Frontier Markets Equity Fund	2,057,854	0.84
1,044,978	Legal & General Japan Equity UCITS ETF	12,934,738	5.25
233,100	Legal & General UK Equity UCITS ETF	3,692,838	1.50
1,193,842	Legal & General US Equity UCITS ETF	20,573,479	8.35
	Total Ireland	103,342,724	41.94
Luxembourg: 10.77% (31 Dec 2022: 10.40%)			
2,300,754	Legal & General Buy And Maintain Credit Fund	3,357,681	1.36
3,876,765	Legal & General Commodity Index Fund	4,990,948	2.03
4,121,308	Legal & General Euro Buy and Maintain Credit Fund	3,968,476	1.61
10,075,274	Legal & General SICAV Global High Yield Bond Fund	14,213,189	5.77
	Total Luxembourg	26,530,294	10.77

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L&G Diversified USD Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Investment Funds (continued)			
United Kingdom: 24.03% (31 Dec 2022: 25.50%)			
11,194,782	Legal & General Global Infrastructure Index Fund	9,577,041	3.89
23,945,411	Legal & General Global Real Estate Dividend Index Fund	17,261,182	7.00
16,337,300	Legal & General Investment Management Fund ICVC - Global Corporate Bond Fund	32,368,635	13.14
	Total United Kingdom	59,206,858	24.03
Total Investment Funds		189,079,876	76.74
Government Bonds: 9.28% (31 Dec 2022: 4.87%)			
Australia: 0.40% (31 Dec 2022: 0.00%)			
1,550,000	Australia Government Bond 3.75% 21/04/2037	987,795	0.40
	Total Australia	987,795	0.40
Canada: 0.48% (31 Dec 2022: 0.00%)			
1,400,000	Canadian Government Bond 4% 01/06/2041	1,169,202	0.48
	Total Canada	1,169,202	0.48
France: 0.18% (31 Dec 2022: 0.19%)			
50,033	France (Government of) (Inflation Linked) FRN 01/03/2028	62,462	0.03
179,550	France (Government of) (Inflation Linked) FRN 25/07/2032	367,067	0.15
	Total France	429,529	0.18
Italy: 0.44% (31 Dec 2022: 0.27%)			
111,000	Italy (Republic of) (Inflation Linked) FRN 15/09/2026	165,000	0.07
722,000	Italy (Republic of) (Inflation Linked) FRN 15/09/2032	928,084	0.37
	Total Italy	1,093,084	0.44
Portugal: 0.36% (31 Dec 2022: 0.40%)			
820,000	Portugal (Republic of) 2.875% 21/07/2026	892,923	0.36
	Total Portugal	892,923	0.36
Spain: 0.35% (31 Dec 2022: 0.54%)			
650,000	Spain (Kingdom of) (Inflation Linked) FRN 30/11/2030	866,040	0.35
	Total Spain	866,040	0.35
United Kingdom: 1.07% (31 Dec 2022: 0.48%)			
1,660,000	United Kingdom (Government of) 1.75% 07/09/2037 - S&P	1,508,755	0.61
584,596	United Kingdom (Government of) (Inflation Linked) FRN 22/03/2029 - S&P	1,120,615	0.46
	Total United Kingdom	2,629,370	1.07
United States: 5.92% (31 Dec 2022: 2.96%)			
2,650,000	United States Treasury Note 4.25% 15/11/2040	2,757,708	1.12
3,376,900	United States Treasury Note (Inflation Linked) FRN 15/04/2029	6,888,279	2.79
4,470,000	United States Treasury Note/Bond 4.75% 15/02/2037	4,950,088	2.01
	Total United States	14,596,075	5.92
Accrued interest on Government Bonds		211,076	0.08
Total Government Bonds		22,875,094	9.28

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L&G Diversified USD Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities: 4.54% (31 Dec 2022: 4.17%)		
	Australia: 0.02% (31 Dec 2022: 0.02%)		
4,966	Transurban	47,105	0.02
	Total Australia	47,105	0.02
	Austria: 0.03% (31 Dec 2022: 0.04%)		
946	Verbund	75,807	0.03
	Total Austria	75,807	0.03
	Brazil: 0.11% (31 Dec 2022: 0.11%)		
5,000	Klabin ADR	45,000	0.02
22,000	Klabin	99,283	0.04
12,500	Suzano Papel e Celulose	114,583	0.05
	Total Brazil	258,866	0.11
	Canada: 0.42% (31 Dec 2022: 0.42%)		
12,983	Brookfield	436,878	0.18
3,245	Brookfield Asset Management	105,884	0.04
3,115	Brookfield Renewable	98,376	0.04
7,088	Onex	391,936	0.16
	Total Canada	1,033,074	0.42
	Chile: 0.05% (31 Dec 2022: 0.05%)		
70,000	Empresas CMPC	133,865	0.05
	Total Chile	133,865	0.05
	Denmark: 0.01% (31 Dec 2022: 0.01%)		
384	Orsted	36,280	0.01
	Total Denmark	36,280	0.01
	Finland: 0.13% (31 Dec 2022: 0.18%)		
18,083	Stora Enso	209,616	0.09
3,716	UPM-Kymmene	110,557	0.04
	Total Finland	320,173	0.13
	France: 0.30% (31 Dec 2022: 0.30%)		
5,899	Engie	98,004	0.04
3,639	Eurazeo	255,876	0.11
2,636	Veolia Environnement	83,257	0.03
2,947	Wendel	302,227	0.12
	Total France	739,364	0.30
	Italy: 0.10% (31 Dec 2022: 0.09%)		
35,942	Enel	241,864	0.10
	Total Italy	241,864	0.10
	Japan: 0.05% (31 Dec 2022: 0.06%)		
811	East Japan Railway	44,816	0.02
19,125	Oji	71,135	0.03
	Total Japan	115,951	0.05
	New Zealand: 0.06% (31 Dec 2022: 0.06%)		
9,098	Contact Energy	45,148	0.02
12,733	Mercury NZ	50,706	0.02

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L&G Diversified USD Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	New Zealand (continued)		
15,258	Meridian Energy	52,348	0.02
	Total New Zealand	148,202	0.06
	Portugal: 0.01% (31 Dec 2022: 0.01%)		
4,141	Energias de Portugal	20,222	0.01
	Total Portugal	20,222	0.01
	South Africa: 0.03% (31 Dec 2022: 0.04%)		
30,000	Sappi	61,949	0.03
	Total South Africa	61,949	0.03
	Spain: 0.11% (31 Dec 2022: 0.05%)		
2,887	Cellnex Telecom	116,508	0.05
300	Ence Energia y Celulosa	944	—
11,872	Iberdrola	154,781	0.06
	Total Spain	272,233	0.11
	Sweden: 0.25% (31 Dec 2022: 0.24%)		
7,415	Holmen	265,947	0.11
28,090	Svenska Cellulosa	357,454	0.14
	Total Sweden	623,401	0.25
	Switzerland: 0.19% (31 Dec 2022: 0.20%)		
488	Partners Group Holding	459,063	0.19
	Total Switzerland	459,063	0.19
	United Kingdom: 0.62% (31 Dec 2022: 0.47%)		
29,154	3i	722,210	0.29
16,908	Intermediate Capital Group	296,107	0.12
5,887	National Grid	77,876	0.03
4,395	Severn Trent	143,377	0.06
6,200	SSE	145,115	0.06
12,506	United Utilities	152,890	0.06
	Total United Kingdom	1,537,575	0.62
	United States: 2.05% (31 Dec 2022: 1.82%)		
311	American Tower Reits	60,315	0.03
1,068	American Water Works	152,457	0.06
4,729	Apollo Global Management	363,235	0.15
30,325	Ares Capital	569,807	0.23
6,157	Blackstone	572,416	0.23
12,147	Cannae	245,491	0.10
7,839	Carlyle	250,456	0.10
785	Consolidated Edison	70,964	0.03
468	Crown Castle International Reits	53,324	0.02
728	Edison International	50,560	0.02
3,642	Essential Utilities	145,352	0.06
1,400	Eversource Energy	99,288	0.04
20,743	FS KKR Capital	397,851	0.16
9,560	KKR	535,360	0.22
1,522	NextEra Energy	112,932	0.05
28,147	Owl Rock Capital	377,733	0.15
7,997	PotlatchDeltic	422,641	0.17
8,918	Rayonier	280,025	0.11
248	SBA Communications Reits	57,477	0.02

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L&G Diversified USD Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
6,985	Weyerhaeuser Reits	234,067	0.10
	Total United States	5,051,751	2.05
	Total Equities	11,176,745	4.54

Open Forward Currency Contracts: 0.07% (31 Dec 2022: 0.13%)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
USD 2,535,719	JPY 350,000,000	0.007	16/08/2023	Morgan Stanley	99,217	0.04
USD 974,761	JPY 130,200,000	0.007	18/07/2023	UBS	72,492	0.03
USD 8,055,957	EUR 7,370,000	1.093	18/07/2023	Citigroup	11,092	—
Unrealised Gain on Forward Currency Contracts					182,801	0.07

Description	Currency	No. of Contracts	Counterparty	Unrealised Gain USD	% of Net Assets
Open Futures Contracts: 0.04% (31 Dec 2022: 0.02%)					
CBT DJ US Real Estate September 2023	USD	18	Goldman Sachs	17,640	0.01
CME E-mini Russell 2000 September 2023	USD	79	Goldman Sachs	67,028	0.03
Eurex Euro-Stoxx 600 September 2023	EUR	29	Goldman Sachs	2,787	—
Unrealised Gains on Open Futures Contracts				87,455	0.04

Total financial assets at fair value through profit or loss	227,856,227	92.48
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Financial liabilities at fair value through profit or loss

Open Forward Currency Contracts: (0.17%) (31 Dec 2022: (0.12%))

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
USD 3,412,330	GBP 2,720,000	1.255	18/07/2023	RBC	(46,008)	(0.02)
USD 15,973,641	GBP 12,700,000	1.258	16/08/2023	Goldman Sachs	(176,386)	(0.07)
USD 16,858,480	EUR 15,600,000	1.081	16/08/2023	Citigroup	(195,012)	(0.08)
Unrealised Loss on Forward Currency Contracts					(417,406)	(0.17)

Description	Currency	No. of Contracts	Counterparty	Unrealised Loss USD	% of Net Assets
Open Futures Contracts: (0.05%) (31 Dec 2022: (0.20%))					
CME E-mini Utilities September 2023	USD	6	Goldman Sachs	(2,820)	—
Eurex Euro-Stoxx Small 200 September 2023	EUR	138	Goldman Sachs	(38,587)	(0.02)
Long Gilt September 2023	GBP	7	Goldman Sachs	(751)	—

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Portfolio Listing (continued)

Financial liabilities at fair value through profit or loss

Description	Currency	No. of Contracts	Counterparty	Unrealised Loss USD	% of Net Assets
Open Futures Contracts (continued)					
MSCI Emerging Markets September 2023	USD	125	Goldman Sachs	(68,740)	(0.03)
SFE 10Y T-Bond September 2023	AUD	5	Goldman Sachs	(2,276)	–
Unrealised Loss on Open Futures Contracts				(113,174)	(0.05)

Total financial liabilities at fair value through profit or loss

(530,580) (0.22)

	Fair Value USD	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss	227,325,647	92.26
Cash and cash equivalents*	20,274,223	8.23
Other net liabilities	(1,204,938)	(0.49)
Net assets attributable to holders of redeemable participating shares	246,394,932	100.00

Analysis of Total Assets

	% of Total Assets
Transferable securities admitted to an official stock exchange	15.50
Investment funds	76.12
Financial derivative instruments dealt in on a regulated market	0.04
Over the counter derivatives	0.07
Other assets	8.27
	100.00

*Included within cash and cash equivalents is an investment in collective investment schemes of 2,747,420 EUR shares with a fair value of USD 2,989,643, 6,252 GBP shares with a fair value of USD 8,461,141, 742,079 GBP shares with a fair value of USD 943,442 and 6,886,113 USD shares with a fair value of USD 6,886,113.

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L&G Multi-Index EUR III Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Investment Funds: 67.82% (31 Dec 2022: 73.50%)			
Ireland: 31.34% (31 Dec 2022: 33.24%)			
116,327	Legal & General Artificial Intelligence UCITS ETF	1,691,593	0.60
323,424	Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	3,623,771	1.29
97,106	Legal & General Clean Energy UCITS ETF	1,032,400	0.37
80,850	Legal & General Clean Water UCITS ETF	1,149,141	0.41
823,320	Legal & General ESG GBP Corporate Bond UCITS ETF	7,357,797	2.63
584,140	Legal & General Europe Ex. UK Equity UCITS ETF	8,679,736	3.10
5,466,711	Legal & General ICAV Emerging Markets Equity Index Fund	6,819,482	2.43
4,836,739	Legal & General ICAV Emerging Markets Government (Local) Index Fund	4,813,022	1.72
4,652,772	Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund	5,317,724	1.90
1,490,184	Legal & General ICAV ESG Emerging Markets Gov Bond (Local) Index Fund	1,502,428	0.54
17,198,268	Legal & General ICAV Euro Treasury Bond Index Fund	15,909,756	5.68
2,839,939	Legal & General ICAV Frontier Markets Equity Fund	2,816,009	1.00
1,385,597	Legal & General ICAV L&G ESG Emerging Markets Gov Bond USD Index Fund	1,237,211	0.44
509,860	Legal & General Japan Equity UCITS ETF	5,784,644	2.06
428,156	Legal & General UK Equity UCITS ETF	6,217,207	2.22
877,785	Legal & General US Equity UCITS ETF	13,865,140	4.95
	Total Ireland	87,817,061	31.34
Luxembourg: 11.80% (31 Dec 2022: 12.82%)			
4,453,449	Legal & General SICAV Emerging Markets Short Duration Bond Fund	6,247,283	2.23
20,464,453	Legal & General SICAV Euro High Alpha Corporate Bond Fund	19,746,151	7.05
5,777,891	Legal & General SICAV Global High Yield Bond Fund	7,063,472	2.52
	Total Luxembourg	33,056,906	11.80
United Kingdom: 24.68% (31 Dec 2022: 27.44%)			
165,241	Legal & General Emerging Markets Government Bond USD Index Fund	76,387	0.03
37,047,146	Legal & General Global Inflation Linked Bond Index Fund	21,089,180	7.52
7,893,205	Legal & General Global Infrastructure Index Fund	6,189,339	2.21
14,994,444	Legal & General Global Real Estate Dividend Index Fund	9,907,266	3.53
28,322,747	Legal & General Investment Management Global Corporate Bond Fund	31,916,904	11.39
	Total United Kingdom	69,179,076	24.68
	Total Investment Funds	190,053,043	67.82
Government Bonds: 0.55% (31 Dec 2022: 1.51%)			
Croatia: 0.00% (31 Dec 2022: 0.94%)			
United Kingdom: 0.54% (31 Dec 2022: 0.56%)			
845,274	United Kingdom (Government of) (Inflation Linked) FRN 22/03/2050	1,529,381	0.54
	Total United Kingdom	1,529,381	0.54
	Accrued interest on Government Bonds	2,362	0.01
	Total Government Bonds	1,531,743	0.55
Supranational Bonds: 0.98% (31 Dec 2022: 1.95%)			
Supranational: 0.97% (31 Dec 2022: 1.95%)			
1,720,000	European Investment Bank 0.05% 16/01/2030	1,419,196	0.51

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L&G Multi-Index EUR III Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Supranational Bonds (continued)			
Supranational (continued)			
1,301,000	European Investment Bank 3% 14/10/2033	1,297,927	0.46
	Total Supranational	2,717,123	0.97
	Accrued interest on Supranational Bonds	28,193	0.01
	Total Supranational Bonds	2,745,316	0.98
Equities: 1.02% (31 Dec 2022: 0.98%)			
Finland: 0.04% (31 Dec 2022: 0.26%)			
11,131	Stora Enso	118,267	0.04
	Total Finland	118,267	0.04
Japan: 0.12% (31 Dec 2022: 0.06%)			
40,223	Oji	137,131	0.05
8,747	Sumitomo Forestry	193,204	0.07
	Total Japan	330,335	0.12
Sweden: 0.32% (31 Dec 2022: 0.29%)			
11,370	Holmen	373,783	0.13
46,310	Svenska Cellulosa	540,155	0.19
	Total Sweden	913,938	0.32
United States: 0.54% (31 Dec 2022: 0.37%)			
13,818	PotlatchDeltic	669,369	0.24
13,815	Rayonier	397,608	0.14
14,513	Weyerhaeuser Reits	445,766	0.16
	Total United States	1,512,743	0.54
	Total Equities	2,875,283	1.02

Open Forward Currency Contracts: 0.06% (31 Dec 2022: 0.02%)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain EUR	% of Net Assets
BRL 7,221,900	USD 1,431,780	5.044	21/07/2023	Merrill Lynch	56,526	0.02
NOK 22,250,000	USD 2,023,988	10.993	21/07/2023	Goldman Sachs	49,341	0.02
PLN 3,567,600	EUR 760,390	0.213	21/07/2023	Morgan Stanley	43,332	0.01
USD 1,146,868	IDR 16,904,228,000	–	21/07/2023	Goldman Sachs	19,232	0.01
SEK 3,700,000	USD 342,208	10.812	21/07/2023	JP Morgan	509	–
Unrealised Gain on Forward Currency Contracts					168,940	0.06

Description	Currency	No. of Contracts	Counterparty	Unrealised Gain EUR	% of Net Assets
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Open Futures Contracts: 0.08% (31 Dec 2022: 0.96%)

CME E-mini Russell 2000 September 2023	USD	16	Goldman Sachs	12,597	0.01
CME E-mini Utilities September 2023	USD	(24)	Goldman Sachs	6,891	–
CME USD/EUR September 2023	USD	12	Goldman Sachs	5,513	–
CME USD/JPY September 2023	USD	(44)	Goldman Sachs	110,799	0.04

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L&G Multi-Index EUR III Fund

Portfolio Listing (continued)

Financial assets at fair value through profit or loss

Description	Currency	No. of Contracts	Counterparty	Unrealised Gain EUR	% of Net Assets
Open Futures Contracts (continued)					
Eurex Euro-Stoxx 600 September 2023	EUR	36	Goldman Sachs	3,160	–
Eurex Euro-Stoxx 600 Tel September 2023	EUR	71	Goldman Sachs	3,408	–
FTSE Index September 2023	GBP	(39)	Goldman Sachs	21,172	0.01
FUT US Ultra Bond CBT September 2023	USD	27	Goldman Sachs	24,770	0.01
MSCI Emerging Markets September 2023	USD	(73)	Goldman Sachs	35,939	0.01
Stoxx Food & Beverage September 2023	EUR	18	Goldman Sachs	3,035	–
Unrealised Gains on Open Futures Contracts				227,284	0.08
Total financial assets at fair value through profit or loss				197,601,609	70.51

Financial liabilities at fair value through profit or loss

Open Forward Currency Contracts: (0.11%) (31 Dec 2022: (0.03%))

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Loss EUR	% of Net Assets	
IDR 16,904,228,000	USD	1,137,030	14,867.000	21/07/2023	Merrill Lynch	(10,221)	—
SEK 7,975,984	USD	761,138	10.479	21/07/2023	JP Morgan	(20,382)	(0.01)
SEK 9,063,618	USD	864,911	10.479	21/07/2023	Societe Generale	(23,145)	(0.01)
SEK 9,061,805	USD	865,021	10.476	21/07/2023	JP Morgan	(23,399)	(0.01)
SEK 7,092,840	EUR	626,715	0.088	21/07/2023	Deutsche Bank	(24,857)	(0.01)
SEK 10,151,252	USD	968,789	10.478	21/07/2023	Deutsche Bank	(26,003)	(0.01)
SEK 10,876,341	USD	1,038,076	10.477	21/07/2023	JP Morgan	(27,940)	(0.01)
EUR 759,164	PLN	3,567,600	0.213	21/07/2023	Societe Generale	(44,557)	(0.01)
SEK 18,224,666	EUR	1,598,699	0.088	21/07/2023	NatWest	(52,255)	(0.02)
USD 1,436,391	BRL	7,221,900	0.199	21/07/2023	Goldman Sachs	(52,303)	(0.02)
Unrealised Loss on Forward Currency Contracts						(305,062)	(0.11)

Description	Currency	No. of Contracts	Counterparty	Unrealised Loss EUR	% of Net Assets
Open Futures Contracts: (0.32%) (31 Dec 2022: (0.28%))					
CBOT US 10Y T-Note September 2023	USD	114	Goldman Sachs	(219,074)	(0.08)
CME E-mini S&P 500 September 2023	USD	(19)	Goldman Sachs	(118,102)	(0.04)
CME EUR/GBP September 2023	GBP	434	Goldman Sachs	(70,469)	(0.02)
CME USD/CHF September 2023	USD	(14)	Goldman Sachs	(14,493)	(0.01)
CME USD/GBP September 2023	USD	(179)	Goldman Sachs	(180,921)	(0.06)
Eurex Euro-BUND September 2023	EUR	82	Goldman Sachs	(27,470)	(0.01)
Eurex Euro-Stoxx 600 Hel September 2023	EUR	14	Goldman Sachs	(14,880)	(0.01)
Eurex Euro-Stoxx September 2023	EUR	(101)	Goldman Sachs	(79,896)	(0.03)
Eurex Euro-Stoxx Small 200 September 2023	EUR	89	Goldman Sachs	(22,610)	(0.01)
Long Gilt September 2023	GBP	57	Goldman Sachs	(28,126)	(0.01)
SFE SPI September 2023	AUD	(7)	Goldman Sachs	(8,360)	–
Topix Index OSE September 2023	JPY	(25)	Goldman Sachs	(123,224)	(0.04)
Unrealised Loss on Open Futures Contracts				(907,625)	(0.32)
Total financial liabilities at fair value through profit or loss				(1,212,687)	(0.43)

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L&G Multi-Index EUR III Fund

Portfolio Listing (continued)

	Fair Value EUR	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss	196,388,922	70.08
Cash and cash equivalents*	80,317,690	28.66
Other net assets	3,538,386	1.26
Net assets attributable to holders of redeemable participating shares	280,244,998	100.00
Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange		2.53
Investment funds		67.34
Financial derivative instruments dealt in on a regulated market		0.08
Over the counter derivatives		0.06
Other assets		29.99
		100.00

*Included within cash and cash equivalents is an investment in collective investment schemes of 44,780,917 EUR shares with a fair value of EUR 44,664,486 and 25,435 GBP shares with a fair value of EUR 31,551,931.

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L&G Multi-Index EUR IV Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Investment Funds: 82.54% (31 Dec 2022: 83.77%)			
Ireland: 50.68% (31 Dec 2022: 50.33%)			
369,856	L&G ESG GBP Corporate Bond UCITS ETF	3,305,307	0.94
269,866	Legal & General Artificial Intelligence UCITS ETF	3,924,311	1.11
1,013,640	Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	11,357,227	3.23
149,584	Legal & General Clean Energy UCITS ETF	1,590,329	0.45
113,005	Legal & General Clean Water UCITS ETF	1,606,168	0.46
2,006,709	Legal & General Europe Ex. UK Equity UCITS ETF	29,817,689	8.47
12,434,971	Legal & General ICAV Emerging Markets Equity Index Fund	15,512,082	4.40
4,178,439	Legal & General ICAV Emerging Markets Government (Local) Index Fund	4,157,950	1.18
11,650,085	Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund	13,315,062	3.78
4,672,122	Legal & General ICAV ESG Emerging Markets Gov Bond (Local) Index Fund	4,710,508	1.34
2,458,253	Legal & General ICAV ESG Emerging Markets Government Bond USD Index Fund	2,194,994	0.62
9,775,728	Legal & General ICAV Euro Treasury Bond Index Fund	9,043,321	2.57
4,903,669	Legal & General ICAV Frontier Markets Equity Fund	4,862,349	1.38
1,725,047	Legal & General Japan Equity UCITS ETF	19,571,613	5.56
980,650	Legal & General UK Equity UCITS ETF	14,239,912	4.04
2,486,508	Legal & General US Equity UCITS ETF	39,275,883	11.15
Total Ireland		178,484,705	50.68
Luxembourg: 11.29% (31 Dec 2022: 9.35%)			
4,501,843	Legal & General SICAV Emerging Markets Short Duration Bond Fund	6,315,169	1.79
17,304,376	Legal & General SICAV Euro High Alpha Corporate Bond Fund	16,696,993	4.74
13,705,403	Legal & General SICAV Global High Yield Bond Fund	16,754,855	4.76
Total Luxembourg		39,767,017	11.29
United Kingdom: 20.57% (31 Dec 2022: 24.09%)			
113,657	Legal & General Emerging Markets Government Bond USD Index Fund	52,541	0.01
23,516,317	Legal & General Global Inflation Linked Bond Index Fund	13,386,722	3.80
15,272,798	Legal & General Global Infrastructure Index Fund	11,975,937	3.40
27,028,526	Legal & General Global Real Estate Dividend Index Fund	17,858,534	5.07
25,895,741	Legal & General Investment Management Global Corporate Bond Fund	29,181,910	8.29
Total United Kingdom		72,455,644	20.57
Total Investment Funds		290,707,366	82.54
Government Bonds: 0.51% (31 Dec 2022: 1.43%)			
Croatia: 0.00% (31 Dec 2022: 0.87%)			
United Kingdom: 0.51% (31 Dec 2022: 0.55%)			
984,140	United Kingdom (Government of) (Inflation Linked) FRN 22/03/2050	1,780,636	0.51
Total United Kingdom		1,780,636	0.51
Accrued interest on Government Bonds		2,749	–
Total Government Bonds		1,783,385	0.51
Supranational Bonds: 0.00% (31 Dec 2022: 0.95%)			
Supranational: 0.00% (31 Dec 2022: 0.95%)			

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L&G Multi-Index EUR IV Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets			
Equities: 0.96% (31 Dec 2022: 0.90%)						
Finland: 0.04% (31 Dec 2022: 0.23%)						
12,826	Stora Enso	136,276	0.04			
	Total Finland	136,276	0.04			
Japan: 0.11% (31 Dec 2022: 0.06%)						
43,301	Oji	147,625	0.04			
10,432	Sumitomo Forestry	230,422	0.07			
	Total Japan	378,047	0.11			
Sweden: 0.30% (31 Dec 2022: 0.27%)						
12,225	Holmen	401,891	0.12			
55,501	Svenska Cellulosa	647,358	0.18			
	Total Sweden	1,049,249	0.30			
United States: 0.51% (31 Dec 2022: 0.34%)						
16,734	PotlatchDeltic	810,625	0.23			
15,565	Rayonier	447,975	0.13			
17,561	Weyerhaeuser Reits	539,385	0.15			
	Total United States	1,797,985	0.51			
	Total Equities	3,361,557	0.96			
Open Forward Currency Contracts: 0.08% (31 Dec 2022: 0.02%)						
Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain EUR	% of Net Assets
NOK 54,000,000	USD 4,912,165	10.993	21/07/2023	Goldman Sachs	119,736	0.03
BRL 10,010,700	USD 1,984,675	5.044	21/07/2023	Merrill Lynch	78,354	0.02
PLN 4,719,500	EUR 1,005,903	0.213	21/07/2023	Morgan Stanley	57,322	0.02
USD 2,428,486	IDR 35,794,602,500	–	21/07/2023	Goldman Sachs	40,724	0.01
SEK 6,300,000	USD 582,678	10.812	21/07/2023	JP Morgan	867	–
Unrealised Gain on Forward Currency Contracts					297,003	0.08
Description	Currency	No. of Contracts	Counterparty	Unrealised Gain EUR	% of Net Assets	
Open Futures Contracts: 0.09% (31 Dec 2022: 0.65%)						
CME E-mini Russell 2000 September 2023	USD	38	Goldman Sachs	34,096	0.01	
CME E-mini Utilities September 2023	USD	(74)	Goldman Sachs	21,247	0.01	
CME USD/EUR September 2023	USD	48	Goldman Sachs	56,513	0.02	
CME USD/JPY September 2023	USD	(64)	Goldman Sachs	188,658	0.05	
Eurex Euro-Stoxx 600 September 2023	EUR	91	Goldman Sachs	8,000	–	
Eurex Euro-Stoxx 600 Tel September 2023	EUR	176	Goldman Sachs	8,448	–	
FTSE Index September 2023	GBP	(2)	Goldman Sachs	1,687	–	
Stoxx Food & Beverage September 2023	EUR	45	Goldman Sachs	7,585	–	
Unrealised Gains on Open Futures Contracts				326,234	0.09	
Total financial assets at fair value through profit or loss				296,475,545	84.18	

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L&G Multi-Index EUR IV Fund

Portfolio Listing (continued)

Financial liabilities at fair value through profit or loss

Open Forward Currency Contracts: (0.11%) (31 Dec 2022: (0.04%))

							Unrealised	
Currency Buys	Currency Sells		Currency Rate	Maturity Date	Counterparty	Loss EUR	% of Net Assets	
SEK 8,353,890	USD	797,202	10.479	21/07/2023	JP Morgan	(21,348)	—	
IDR 35,794,602,500	USD	2,407,655	14,867.000	21/07/2023	Merrill Lynch	(21,643)	(0.01)	
SEK 9,493,057	USD	905,891	10.479	21/07/2023	Societe Generale	(24,241)	(0.01)	
SEK 9,491,159	USD	906,006	10.476	21/07/2023	JP Morgan	(24,508)	(0.01)	
SEK 7,387,840	EUR	652,781	0.088	21/07/2023	Deutsche Bank	(25,890)	(0.01)	
SEK 10,632,224	USD	1,014,691	10.478	21/07/2023	Deutsche Bank	(27,235)	(0.01)	
SEK 11,391,669	USD	1,087,260	10.477	21/07/2023	JP Morgan	(29,264)	(0.01)	
EUR 1,007,861	PLN	4,719,500	0.214	21/07/2023	Citigroup	(55,365)	(0.01)	
SEK 24,299,559	EUR	2,131,598	0.088	21/07/2023	RBS	(69,673)	(0.02)	
USD 1,991,066	BRL	10,010,700	0.199	21/07/2023	Merrill Lynch	(72,500)	(0.02)	
Unrealised Loss on Forward Currency Contracts							(371,667)	(0.11)

Description	Currency	No. of Contracts	Counterparty	Unrealised Loss EUR	% of Net Assets
Open Futures Contracts: (0.31%) (31 Dec 2022: (0.41%))					
CBOT US 10Y T-Note September 2023	USD	127	Goldman Sachs	(244,056)	(0.07)
CME E-mini S&P 500 September 2023	USD	(10)	Goldman Sachs	(49,533)	(0.01)
CME EUR/GBP September 2023	GBP	277	Goldman Sachs	(44,977)	(0.01)
CME USD/CHF September 2023	USD	(20)	Goldman Sachs	(20,705)	(0.01)
CME USD/GBP September 2023	USD	(283)	Goldman Sachs	(286,037)	(0.08)
Eurex Euro-BUND September 2023	EUR	51	Goldman Sachs	(4,920)	—
Eurex Euro-Stoxx 600 Hel September 2023	EUR	33	Goldman Sachs	(35,065)	(0.01)
Eurex Euro-Stoxx September 2023	EUR	(44)	Goldman Sachs	(33,513)	(0.01)
Eurex Euro-Stoxx Small 200 September 2023	EUR	223	Goldman Sachs	(56,630)	(0.02)
Long Gilt September 2023	GBP	84	Goldman Sachs	(48,931)	(0.01)
MSCI Emerging Markets September 2023	USD	6	Goldman Sachs	(2,999)	—
SFE SPI September 2023	AUD	(15)	Goldman Sachs	(17,915)	(0.01)
Topix Index OSE September 2023	JPY	(49)	Goldman Sachs	(254,368)	(0.07)
Unrealised Loss on Open Futures Contracts				(1,099,649)	(0.31)

Total financial liabilities at fair value through profit or loss

	Fair Value EUR	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss	295,004,229	83.76
Cash and cash equivalents*	52,694,818	14.96
Other net assets	4,495,716	1.28
Net assets attributable to holders of redeemable participating shares	352,194,763	100.00

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L&G Multi-Index EUR IV Fund

Portfolio Listing (continued)

	% of
Analysis of Total Assets	Total Assets
Transferable securities admitted to an official stock exchange	1.45
Investment funds	82.18
Financial derivative instruments dealt in on a regulated market	0.09
Over the counter derivatives	0.08
Other assets	16.20
	<u>100.00</u>

*Included within cash and cash equivalents is an investment in collective investment schemes of 19,465,658 EUR shares with a fair value of EUR 19,415,047 and 20,999 GBP shares with a fair value of EUR 26,048,485.

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L&G Multi-Index EUR V Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Investment Funds: 88.10% (31 Dec 2022: 89.75%)			
Ireland: 72.65% (31 Dec 2022: 70.10%)			
324,310	L&G ESG GBP Corporate Bond UCITS ETF	2,898,274	1.03
522,246	Legal & General Artificial Intelligence UCITS ETF	7,594,347	2.69
1,587,099	Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	17,782,490	6.30
178,659	Legal & General Clean Energy UCITS ETF	1,899,445	0.67
148,750	Legal & General Clean Water UCITS ETF	2,114,221	0.75
2,719,901	Legal & General Europe Ex. UK Equity UCITS ETF	40,415,009	14.31
12,796,814	Legal & General ICAV Emerging Markets Equity Index Fund	15,963,465	5.65
3,748,956	Legal & General ICAV Emerging Markets Government (Local) Index Fund	3,730,573	1.32
6,212,049	Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund	7,099,846	2.51
3,459,692	Legal & General ICAV ESG Emerging Markets Gov Bond (Local) Index Fund	3,488,117	1.24
3,966,693	Legal & General ICAV ESG Emerging Markets Government Bond USD Index Fund	3,541,892	1.25
3,299,382	Legal & General ICAV Euro Treasury Bond Index Fund	3,052,189	1.08
4,998,854	Legal & General ICAV Frontier Markets Equity Fund Accumulating	4,956,732	1.76
1,978,093	Legal & General Japan Equity UCITS ETF	22,442,560	7.95
891,697	Legal & General UK Equity UCITS ETF	12,948,235	4.58
3,498,037	Legal & General US Equity UCITS ETF	55,253,589	19.56
Total Ireland		205,180,984	72.65
Luxembourg: 6.01% (31 Dec 2022: 6.36%)			
3,809,865	Legal & General SICAV Emerging Markets Short Duration Bond Fund	5,344,465	1.89
4,596,392	Legal & General SICAV Euro High Alpha Corporate Bond Fund	4,435,058	1.57
5,883,290	Legal & General SICAV Global High Yield Bond Fund	7,192,322	2.55
Total Luxembourg		16,971,845	6.01
United Kingdom: 9.44% (31 Dec 2022: 13.29%)			
207,774	Legal & General Emerging Markets Government Bond USD Index Fund	96,049	0.03
7,791,192	Legal & General Global Inflation Linked Bond Index Fund	4,435,156	1.57
7,454,465	Legal & General Global Infrastructure Index Fund	5,845,308	2.07
17,246,424	Legal & General Global Real Estate Dividend Index Fund	11,395,214	4.03
2,577,447	Legal & General UK Index Trust	4,904,744	1.74
Total United Kingdom		26,676,471	9.44
Total Investment Funds		248,829,300	88.10
Government Bonds: 0.48% (31 Dec 2022: 0.25%)			
United Kingdom: 0.48% (31 Dec 2022: 0.25%)			
753,229	United Kingdom (Government of) (Inflation Linked) FRN 22/03/2050	1,362,841	0.48
Total United Kingdom		1,362,841	0.48
Accrued interest on Government Bonds		2,105	—
Total Government Bonds		1,364,946	0.48
Equities: 1.50% (31 Dec 2022: 1.39%)			
Finland: 0.06% (31 Dec 2022: 0.36%)			
14,394	Stora Enso	152,936	0.06
Total Finland		152,936	0.06
Japan: 0.18% (31 Dec 2022: 0.09%)			
57,821	Oji	197,128	0.07
13,929	Sumitomo Forestry	307,663	0.11
Total Japan		504,791	0.18

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L&G Multi-Index EUR V Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss						Fair Value EUR	% of Net Assets
Equities (continued)								
Sweden: 0.46% (31 Dec 2022: 0.40%)								
15,733	Holmen						517,214	0.18
67,822	Svenska Cellulosa						791,069	0.28
Total Sweden						1,308,283	0.46	
United States: 0.80% (31 Dec 2022: 0.54%)								
20,472	PotlatchDeltic						991,700	0.35
19,904	Rayonier						572,856	0.20
22,485	Weyerhaeuser Reits						690,626	0.25
Total United States						2,255,182	0.80	
Total Equities						4,221,192	1.50	
Open Forward Currency Contracts: 0.10% (31 Dec 2022: 0.03%)								
Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain EUR	% of Net Assets		
NOK 55,060,000	USD 5,006,319	10.998	21/07/2023	Deutsche Bank	124,165	0.04		
BRL 10,072,000	USD 1,996,828	5.044	21/07/2023	Merrill Lynch	78,834	0.03		
PLN 4,089,700	EUR 871,669	0.213	21/07/2023	Morgan Stanley	49,673	0.02		
USD 1,912,628	IDR 28,191,129,000	–	21/07/2023	Goldman Sachs	32,073	0.01		
SEK 2,700,000	USD 249,784	10.809	21/07/2023	JP Morgan	312	–		
Unrealised Gain on Forward Currency Contracts					285,057	0.10		
Open Futures Contracts: 0.12% (31 Dec 2022: 0.32%)								
Description	Currency	No. of Contracts	Counterparty	Unrealised Gain EUR	% of Net Assets			
CME E-mini Russell 2000 September 2023	USD	67	Goldman Sachs	52,749	0.02			
CME E-mini Utilities September 2023	USD	(25)	Goldman Sachs	7,178	–			
CME USD/EUR September 2023	USD	28	Goldman Sachs	35,778	0.01			
CME USD/JPY September 2023	USD	(31)	Goldman Sachs	93,336	0.04			
Eurex Euro-BUND September 2023	EUR	21	Goldman Sachs	10,350	0.01			
Eurex Euro-Stoxx 600 September 2023	EUR	91	Goldman Sachs	8,000	–			
Eurex Euro-Stoxx 600 Tel September 2023	EUR	177	Goldman Sachs	8,496	–			
FTSE Index September 2023	GBP	(52)	Goldman Sachs	29,451	0.01			
FUT US 5 Year Note CBT September 2023	USD	(29)	Goldman Sachs	58,646	0.02			
FUT US Ultra Bond CBT September 2023	USD	23	Goldman Sachs	21,100	0.01			
Stoxx Food & Beverage September 2023	EUR	45	Goldman Sachs	7,585	–			
Unrealised Gains on Open Futures Contracts				332,669	0.12			
Total financial assets at fair value through profit or loss				255,033,164	90.30			

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L&G Multi-Index EUR V Fund

Portfolio Listing (continued)

Financial liabilities at fair value through profit or loss

Open Forward Currency Contracts: (0.10%) (31 Dec 2022: (0.04%))

							Unrealised	
Currency Buys	Currency Sells		Currency Rate	Maturity Date	Counterparty	Loss EUR	% of Net Assets	
SEK 5,670,126	USD	541,093	10.479	21/07/2023	JP Morgan	(14,490)	—	
SEK 6,443,325	USD	614,865	10.479	21/07/2023	Societe Generale	(16,454)	—	
SEK 6,442,036	USD	614,943	10.476	21/07/2023	JP Morgan	(16,634)	(0.01)	
IDR 28,191,129,000	USD	1,896,222	14,867.000	21/07/2023	Merrill Lynch	(17,045)	(0.01)	
SEK 7,216,524	USD	688,712	10.478	21/07/2023	Deutsche Bank	(18,485)	(0.01)	
SEK 7,731,989	USD	737,968	10.477	21/07/2023	JP Morgan	(19,863)	(0.01)	
SEK 5,720,990	EUR	505,554	0.088	21/07/2023	JP Morgan	(20,103)	(0.01)	
SEK 12,149,785	EUR	1,065,800	0.088	21/07/2023	NatWest	(34,837)	(0.01)	
EUR 873,365	PLN	4,089,700	0.214	21/07/2023	Citigroup	(47,976)	(0.02)	
USD 2,003,258	BRL	10,072,000	0.199	21/07/2023	Goldman Sachs	(72,944)	(0.02)	
Unrealised Loss on Forward Currency Contracts							(278,831)	(0.10)

Description	Currency	No. of Contracts	Counterparty	Unrealised Loss EUR	% of Net Assets
Open Futures Contracts: (0.31%) (31 Dec 2022: (0.31%))					
CBOT US 10Y T-Note September 2023	USD	69	Goldman Sachs	(132,597)	(0.05)
CME E-mini S&P 500 September 2023	USD	(9)	Goldman Sachs	(48,159)	(0.02)
CME EUR/GBP September 2023	GBP	61	Goldman Sachs	(9,905)	—
CME USD/CHF September 2023	USD	(32)	Goldman Sachs	(33,127)	(0.01)
CME USD/GBP September 2023	USD	(261)	Goldman Sachs	(260,010)	(0.09)
Eurex Euro-Stoxx 600 Hel September 2023	EUR	33	Goldman Sachs	(35,065)	(0.01)
Eurex Euro-Stoxx September 2023	EUR	(66)	Goldman Sachs	(52,209)	(0.02)
Eurex Euro-Stoxx Small 200 September 2023	EUR	352	Goldman Sachs	(89,400)	(0.03)
Long Gilt September 2023	GBP	30	Goldman Sachs	(6,501)	—
MSCI Emerging Markets September 2023	USD	95	Goldman Sachs	(47,492)	(0.02)
Topix Index OSE September 2023	JPY	(34)	Goldman Sachs	(176,557)	(0.06)
Unrealised Loss on Open Futures Contracts				(891,022)	(0.31)

Total financial liabilities at fair value through profit or loss

	Fair Value EUR	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss	253,863,311	89.88
Cash and cash equivalents*	25,554,988	9.05
Other net assets	3,018,507	1.07
Net assets attributable to holders of redeemable participating shares	282,436,806	100.00

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L&G Multi-Index EUR V Fund

Portfolio Listing (continued)

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange	1.97
Investment funds	87.57
Financial derivative instruments dealt in on a regulated market	0.12
Over the counter derivatives	0.10
Other assets	10.24
	100.00

*Included within cash and cash equivalents is an investment in collective investment schemes of 19,246,110 EUR shares with a fair value of EUR 19,196,071 and 2,359 GBP shares with a fair value of EUR 2,926,918.

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L&G Euro Treasury Bond Index Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Government Bonds: 99.83% (31 Dec 2022: 99.93%)			
Austria: 3.62% (31 Dec 2022: 3.32%)			
190,000	Austria (Republic of) 0% 15/07/2024	183,568	0.16
150,000	Austria (Republic of) 0% 20/04/2025	141,526	0.12
130,000	Austria (Republic of) 0% 20/10/2028	111,302	0.10
230,000	Austria (Republic of) 0% 20/02/2030	189,598	0.17
270,000	Austria (Republic of) 0% 20/02/2031	215,673	0.19
95,000	Austria (Republic of) 0% 20/10/2040	56,450	0.05
78,000	Austria (Republic of) 0.25% 20/10/2036	54,339	0.05
150,000	Austria (Republic of) 0.5% 20/04/2027	136,656	0.12
150,000	Austria (Republic of) 0.5% 20/02/2029	131,126	0.11
50,000	Austria (Republic of) 0.7% 20/04/2071	22,805	0.02
255,000	Austria (Republic of) 0.75% 20/10/2026	236,982	0.21
200,000	Austria (Republic of) 0.75% 20/02/2028	180,928	0.16
252,000	Austria (Republic of) 0.75% 20/03/2051	146,489	0.13
90,000	Austria (Republic of) 0.85% 30/06/2120	37,348	0.03
180,000	Austria (Republic of) 0.9% 20/02/2032	151,791	0.13
220,000	Austria (Republic of) 1.2% 20/10/2025	210,652	0.18
130,000	Austria (Republic of) 1.5% 20/02/2047	95,957	0.08
45,000	Austria (Republic of) 1.5% 02/11/2086	27,247	0.02
270,000	Austria (Republic of) 1.65% 21/10/2024	264,358	0.23
80,000	Austria (Republic of) 1.85% 23/05/2049	62,980	0.06
100,000	Austria (Republic of) 2% 15/07/2026	96,893	0.08
113,000	Austria (Republic of) 2.1% 20/09/2117	83,391	0.07
150,000	Austria (Republic of) 2.4% 23/05/2034	141,246	0.12
150,000	Austria (Republic of) 2.9% 23/05/2029	149,673	0.13
80,000	Austria (Republic of) 2.9% 20/02/2033	79,126	0.07
115,000	Austria (Republic of) 3.15% 20/06/2044	116,712	0.10
85,000	Austria (Republic of) 3.8% 26/01/2062	99,485	0.09
305,000	Austria (Republic of) 4.15% 15/03/2037	340,287	0.30
165,000	Austria (Republic of) 4.85% 15/03/2026	172,333	0.15
195,000	Austria (Republic of) 6.25% 15/07/2027	218,781	0.19
Total Austria		4,155,702	3.62
Belgium: 5.46% (31 Dec 2022: 5.29%)			
150,000	Belgium (Kingdom of) 0% 22/10/2027	132,370	0.12
270,000	Belgium (Kingdom of) 0% 22/10/2031	212,093	0.18
215,000	Belgium (Kingdom of) 0.1% 22/06/2030	177,757	0.16
305,000	Belgium (Kingdom of) 0.35% 22/06/2032	242,283	0.21
105,000	Belgium (Kingdom of) 0.4% 22/06/2040	65,778	0.06
170,000	Belgium (Kingdom of) 0.5% 22/10/2024	163,747	0.14
85,000	Belgium (Kingdom of) 0.65% 22/06/2071	35,351	0.03
380,000	Belgium (Kingdom of) 0.8% 22/06/2025	362,713	0.32
330,000	Belgium (Kingdom of) 0.8% 22/06/2027	303,422	0.26
280,000	Belgium (Kingdom of) 0.8% 22/06/2028	253,358	0.22
260,000	Belgium (Kingdom of) 0.9% 22/06/2029	232,413	0.20
290,000	Belgium (Kingdom of) 1% 22/06/2026	273,345	0.24
310,000	Belgium (Kingdom of) 1% 22/06/2031	268,038	0.23
260,000	Belgium (Kingdom of) 1.25% 22/04/2033	222,795	0.19
175,000	Belgium (Kingdom of) 1.4% 22/06/2053	111,630	0.10
110,000	Belgium (Kingdom of) 1.45% 22/06/2037	88,681	0.08
145,000	Belgium (Kingdom of) 1.6% 22/06/2047	103,802	0.09
185,000	Belgium (Kingdom of) 1.7% 22/06/2050	131,530	0.11
105,000	Belgium (Kingdom of) 1.9% 22/06/2038	88,365	0.08
130,000	Belgium (Kingdom of) 2.15% 22/06/2066	97,568	0.09
130,000	Belgium (Kingdom of) 2.25% 22/06/2057	102,341	0.09
170,000	Belgium (Kingdom of) 2.6% 22/06/2024	168,478	0.15
55,000	Belgium (Kingdom of) 2.75% 22/04/2039	51,413	0.05

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L&G Euro Treasury Bond Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Government Bonds (continued)			
Belgium (continued)			
190,000	Belgium (Kingdom of) 3% 22/06/2033	189,103	0.16
155,000	Belgium (Kingdom of) 3% 22/06/2034	153,734	0.13
50,000	Belgium (Kingdom of) 3.3% 22/06/2054	48,956	0.04
100,000	Belgium (Kingdom of) 3.45% 22/06/2043	101,100	0.09
160,000	Belgium (Kingdom of) 3.75% 22/06/2045	170,353	0.15
175,000	Belgium (Kingdom of) 4% 28/03/2032	188,419	0.16
395,000	Belgium (Kingdom of) 4.25% 28/03/2041	444,876	0.39
260,000	Belgium (Kingdom of) 4.5% 28/03/2026	269,346	0.23
360,000	Belgium (Kingdom of) 5% 28/03/2035	424,813	0.37
350,000	Belgium (Kingdom of) 5.5% 28/03/2028	389,860	0.34
	Total Belgium	6,269,831	5.46
Croatia: 0.33% (31 Dec 2022: 0.00%)			
100,000	Croatia (Republic of) 1.125% 04/03/2033	78,987	0.07
125,000	Croatia (Republic of) 1.5% 17/06/2031	107,031	0.09
100,000	Croatia (Republic of) 3% 11/03/2025	98,986	0.09
100,000	Croatia (Republic of) 3% 20/03/2027	98,891	0.08
	Total Croatia	383,895	0.33
Cyprus: 0.15% (31 Dec 2022: 0.16%)			
35,000	Cyprus (Republic of) 1.25% 21/01/2040	23,548	0.02
80,000	Cyprus (Republic of) 2.375% 25/09/2028	75,795	0.07
60,000	Cyprus (Republic of) 2.75% 27/06/2024	59,709	0.05
20,000	Cyprus (Republic of) 2.75% 03/05/2049	16,622	0.01
	Total Cyprus	175,674	0.15
Estonia: 0.01% (31 Dec 2022: 0.01%)			
20,000	Estonia (Government of) 0.125% 10/06/2030	16,083	0.01
	Total Estonia	16,083	0.01
Finland: 1.50% (31 Dec 2022: 1.46%)			
45,000	Finland (Republic of) 0% 15/09/2024	43,208	0.04
60,000	Finland (Republic of) 0% 15/09/2026	54,511	0.05
90,000	Finland (Republic of) 0% 15/09/2030	73,212	0.06
110,000	Finland (Republic of) 0.125% 15/09/2031	87,735	0.08
95,000	Finland (Republic of) 0.125% 15/04/2036	65,530	0.06
140,000	Finland (Republic of) 0.125% 15/04/2052	65,788	0.06
45,000	Finland (Republic of) 0.25% 15/09/2040	28,133	0.02
120,000	Finland (Republic of) 0.5% 15/04/2026	111,905	0.10
140,000	Finland (Republic of) 0.5% 15/09/2027	126,539	0.11
100,000	Finland (Republic of) 0.5% 15/09/2028	88,514	0.08
140,000	Finland (Republic of) 0.5% 15/09/2029	121,208	0.11
60,000	Finland (Republic of) 0.5% 15/04/2043	37,450	0.03
115,000	Finland (Republic of) 0.75% 15/04/2031	97,901	0.08
80,000	Finland (Republic of) 0.875% 15/09/2025	76,115	0.07
90,000	Finland (Republic of) 1.125% 15/04/2034	74,620	0.06
100,000	Finland (Republic of) 1.375% 15/04/2027	94,098	0.08
70,000	Finland (Republic of) 1.375% 15/04/2047	51,473	0.04
135,000	Finland (Republic of) 1.5% 15/09/2032	119,347	0.10
75,000	Finland (Republic of) 2.625% 04/07/2042	70,548	0.06
65,000	Finland (Republic of) 2.75% 04/07/2028	64,582	0.06
50,000	Finland (Republic of) 2.75% 15/04/2038	47,772	0.04
120,000	Finland (Republic of) 4% 04/07/2025	121,651	0.11
	Total Finland	1,721,840	1.50

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L&G Euro Treasury Bond Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Government Bonds (continued)			
France: 23.44% (31 Dec 2022: 24.18%)			
500,000	France (Government of) 0% 25/02/2025	473,482	0.41
790,000	France (Government of) 0% 25/03/2025	746,530	0.65
860,000	France (Government of) 0% 25/02/2026	792,638	0.69
700,000	France (Government of) 0% 25/02/2027	628,865	0.55
765,000	France (Government of) 0% 25/11/2029	639,851	0.56
865,000	France (Government of) 0% 25/11/2030	702,959	0.61
740,000	France (Government of) 0% 25/11/2031	584,379	0.51
780,000	France (Government of) 0% 25/05/2032	606,377	0.53
770,000	France (Government of) 0.25% 25/11/2026	702,025	0.61
660,000	France (Government of) 0.5% 25/05/2025	626,437	0.55
850,000	France (Government of) 0.5% 25/05/2026	790,043	0.69
965,000	France (Government of) 0.5% 25/05/2029	843,476	0.73
430,000	France (Government of) 0.5% 25/05/2040	280,689	0.24
280,000	France (Government of) 0.5% 25/06/2044	165,836	0.14
200,000	France (Government of) 0.5% 25/05/2072	78,407	0.07
610,000	France (Government of) 0.75% 25/02/2028	553,213	0.48
1,065,000	France (Government of) 0.75% 25/05/2028	961,996	0.84
961,000	France (Government of) 0.75% 25/11/2028	860,814	0.75
580,000	France (Government of) 0.75% 25/05/2052	316,003	0.28
430,000	France (Government of) 0.75% 25/05/2053	228,914	0.20
760,000	France (Government of) 1% 25/11/2025	722,575	0.63
650,000	France (Government of) 1% 25/05/2027	603,445	0.53
850,000	France (Government of) 1.25% 25/05/2034	713,817	0.62
845,000	France (Government of) 1.25% 25/05/2036	682,628	0.59
150,000	France (Government of) 1.25% 25/05/2038	116,402	0.10
1,000,000	France (Government of) 1.5% 25/05/2031	908,290	0.79
570,000	France (Government of) 1.5% 25/05/2050	396,137	0.34
653,000	France (Government of) 1.75% 25/11/2024	638,649	0.56
555,000	France (Government of) 1.75% 25/06/2039	460,789	0.40
285,000	France (Government of) 1.75% 25/05/2066	194,630	0.17
740,000	France (Government of) 2% 25/11/2032	685,918	0.60
510,000	France (Government of) 2% 25/05/2048	403,087	0.35
140,000	France (Government of) 2.5% 24/09/2026	137,493	0.12
970,000	France (Government of) 2.5% 25/05/2030	950,996	0.83
85,000	France (Government of) 2.5% 25/05/2043	75,637	0.07
765,000	France (Government of) 2.75% 25/10/2027	759,526	0.66
200,000	France (Government of) 2.75% 25/02/2029	198,450	0.17
160,000	France (Government of) 3% 25/05/2054	151,252	0.13
595,000	France (Government of) 3.25% 25/05/2045	596,668	0.52
950,000	France (Government of) 3.5% 25/04/2026	959,851	0.84
475,000	France (Government of) 4% 25/10/2038	523,805	0.46
400,000	France (Government of) 4% 25/04/2055	457,417	0.40
305,000	France (Government of) 4% 25/04/2060	353,836	0.31
670,000	France (Government of) 4.5% 25/04/2041	787,255	0.69
595,000	France (Government of) 4.75% 25/04/2035	694,288	0.60
770,000	France (Government of) 5.5% 25/04/2029	876,248	0.76
525,000	France (Government of) 5.75% 25/10/2032	645,571	0.56
600,000	France (Government of) 6% 25/10/2025	636,883	0.55
Total France		26,914,477	23.44
Germany: 18.69% (31 Dec 2022: 18.97%)			
390,000	Germany (Federal Republic) 0% 18/10/2024	373,658	0.33
400,000	Germany (Federal Republic) 0% 11/04/2025	378,308	0.33
125,000	Germany (Federal Republic) 0% 10/10/2025	116,884	0.10
570,000	Germany (Federal Republic) 0% 10/10/2025	532,146	0.46
550,000	Germany (Federal Republic) 0% 10/04/2026	507,856	0.44
545,000	Germany (Federal Republic) 0% 15/08/2026	499,918	0.44

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L&G Euro Treasury Bond Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Government Bonds (continued)			
Germany (continued)			
330,000	Germany (Federal Republic) 0% 09/10/2026	301,395	0.26
300,000	Germany (Federal Republic) 0% 16/04/2027	271,158	0.24
355,000	Germany (Federal Republic) 0% 15/11/2027	317,261	0.28
365,000	Germany (Federal Republic) 0% 15/11/2028	319,803	0.28
480,000	Germany (Federal Republic) 0% 15/08/2029	414,019	0.36
580,000	Germany (Federal Republic) 0% 15/02/2030	495,079	0.43
250,000	Germany (Federal Republic) 0% 15/08/2030	211,599	0.18
700,000	Germany (Federal Republic) 0% 15/08/2030	591,581	0.52
360,000	Germany (Federal Republic) 0% 15/02/2031	300,942	0.26
350,000	Germany (Federal Republic) 0% 15/08/2031	289,976	0.25
470,000	Germany (Federal Republic) 0% 15/08/2031	388,936	0.34
600,000	Germany (Federal Republic) 0% 15/02/2032	490,913	0.43
270,000	Germany (Federal Republic) 0% 15/05/2035	202,988	0.18
600,000	Germany (Federal Republic) 0% 15/05/2036	439,009	0.38
625,000	Germany (Federal Republic) 0% 15/08/2050 - All German	335,736	0.29
280,000	Germany (Federal Republic) 0% 15/08/2050	151,183	0.13
320,000	Germany (Federal Republic) 0% 15/08/2052	164,060	0.14
400,000	Germany (Federal Republic) 0.2% 14/06/2024	388,181	0.34
405,000	Germany (Federal Republic) 0.25% 15/02/2027	371,000	0.32
520,000	Germany (Federal Republic) 0.25% 15/08/2028	464,025	0.40
460,000	Germany (Federal Republic) 0.25% 15/02/2029	406,900	0.35
500,000	Germany (Federal Republic) 0.4% 13/09/2024	482,845	0.42
620,000	Germany (Federal Republic) 0.5% 15/02/2025	593,732	0.52
560,000	Germany (Federal Republic) 0.5% 15/02/2026	525,875	0.46
620,000	Germany (Federal Republic) 0.5% 15/08/2027	569,090	0.50
580,000	Germany (Federal Republic) 0.5% 15/02/2028	528,441	0.46
330,000	Germany (Federal Republic) 1% 15/08/2024	321,615	0.28
610,000	Germany (Federal Republic) 1% 15/08/2025	583,929	0.51
120,000	Germany (Federal Republic) 1% 15/05/2038	97,907	0.09
595,000	Germany (Federal Republic) 1.25% 15/08/2048	472,370	0.41
400,000	Germany (Federal Republic) 1.3% 15/10/2027	378,579	0.33
70,000	Germany (Federal Republic) 1.3% 15/10/2027	66,410	0.06
70,000	Germany (Federal Republic) 1.5% 15/05/2024	68,906	0.06
490,000	Germany (Federal Republic) 1.7% 15/08/2032	463,378	0.40
260,000	Germany (Federal Republic) 1.8% 15/08/2053	227,240	0.20
200,000	Germany (Federal Republic) 2.1% 15/11/2029	195,644	0.17
600,000	Germany (Federal Republic) 2.2% 13/04/2028	589,560	0.51
435,000	Germany (Federal Republic) 2.3% 15/02/2033	431,470	0.38
470,000	Germany (Federal Republic) 2.5% 04/07/2044	474,139	0.41
560,000	Germany (Federal Republic) 2.5% 15/08/2046	570,700	0.50
355,000	Germany (Federal Republic) 3.25% 04/07/2042	395,447	0.34
530,000	Germany (Federal Republic) 4% 04/01/2037	622,027	0.54
385,000	Germany (Federal Republic) 4.25% 04/07/2039	472,914	0.41
220,000	Germany (Federal Republic) 4.75% 04/07/2028	242,672	0.21
445,000	Germany (Federal Republic) 4.75% 04/07/2034	544,420	0.47
295,000	Germany (Federal Republic) 4.75% 04/07/2040	386,076	0.34
300,000	Germany (Federal Republic) 5.5% 04/01/2031	362,578	0.32
370,000	Germany (Federal Republic) 5.625% 04/01/2028	417,395	0.36
250,000	Germany (Federal Republic) 6.25% 04/01/2030	306,633	0.27
300,000	Germany (Federal Republic) 6.5% 04/07/2027	342,922	0.30
Total Germany		21,459,428	18.69
Ireland: 1.68% (31 Dec 2022: 1.82%)			
115,000	Ireland (Republic of) 0% 18/10/2031	91,536	0.08
100,000	Ireland (Republic of) 0.2% 15/05/2027	89,952	0.08
120,000	Ireland (Republic of) 0.2% 18/10/2030	99,689	0.09
70,000	Ireland (Republic of) 0.35% 18/10/2032	56,101	0.05

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L&G Euro Treasury Bond Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Government Bonds (continued)			
Ireland (continued)			
70,000	Ireland (Republic of) 0.4% 15/05/2035	52,407	0.04
65,000	Ireland (Republic of) 0.55% 22/04/2041	42,350	0.04
220,000	Ireland (Republic of) 0.9% 15/05/2028	200,831	0.17
210,000	Ireland (Republic of) 1% 15/05/2026	198,536	0.17
180,000	Ireland (Republic of) 1.1% 15/05/2029	163,321	0.14
90,000	Ireland (Republic of) 1.3% 15/05/2033	77,990	0.07
100,000	Ireland (Republic of) 1.35% 18/03/2031	90,278	0.08
160,000	Ireland (Republic of) 1.5% 15/05/2050	112,664	0.10
135,000	Ireland (Republic of) 1.7% 15/05/2037	113,996	0.10
171,000	Ireland (Republic of) 2% 18/02/2045	139,623	0.12
175,000	Ireland (Republic of) 2.4% 15/05/2030	170,984	0.15
70,000	Ireland (Republic of) 3% 18/10/2043	68,859	0.06
155,000	Ireland (Republic of) 5.4% 13/03/2025	160,620	0.14
Total Ireland		1,929,737	1.68
Italy: 21.79% (31 Dec 2022: 21.34%)			
200,000	Italy (Republic of) 0% 15/08/2024	191,836	0.17
450,000	Italy (Republic of) 0% 15/12/2024	426,366	0.37
500,000	Italy (Republic of) 0% 01/04/2026	451,317	0.39
400,000	Italy (Republic of) 0% 01/08/2026	356,908	0.31
320,000	Italy (Republic of) 0.25% 15/03/2028	272,864	0.24
440,000	Italy (Republic of) 0.35% 01/02/2025	417,118	0.36
410,000	Italy (Republic of) 0.45% 15/02/2029	342,220	0.30
280,000	Italy (Republic of) 0.5% 01/02/2026	257,769	0.22
250,000	Italy (Republic of) 0.5% 15/07/2028	213,538	0.19
450,000	Italy (Republic of) 0.6% 01/08/2031	349,490	0.30
335,000	Italy (Republic of) 0.85% 15/01/2027	303,715	0.26
390,000	Italy (Republic of) 0.9% 01/04/2031	314,153	0.27
630,000	Italy (Republic of) 0.95% 15/09/2027	563,449	0.49
370,000	Italy (Republic of) 0.95% 01/08/2030	304,880	0.27
300,000	Italy (Republic of) 0.95% 01/12/2031	237,894	0.21
130,000	Italy (Republic of) 0.95% 01/06/2032	101,531	0.09
150,000	Italy (Republic of) 0.95% 01/06/2032	117,152	0.10
230,000	Italy (Republic of) 0.95% 01/03/2037	155,027	0.14
250,000	Italy (Republic of) 1.1% 01/04/2027	227,449	0.20
370,000	Italy (Republic of) 1.25% 01/12/2026	341,249	0.30
450,000	Italy (Republic of) 1.35% 01/04/2030	385,211	0.34
345,000	Italy (Republic of) 1.45% 15/11/2024	334,478	0.29
400,000	Italy (Republic of) 1.45% 15/05/2025	383,587	0.33
200,000	Italy (Republic of) 1.45% 01/03/2036	148,086	0.13
400,000	Italy (Republic of) 1.5% 01/06/2025	383,223	0.33
200,000	Italy (Republic of) 1.5% 30/04/2045	123,774	0.11
400,000	Italy (Republic of) 1.6% 01/06/2026	376,634	0.33
450,000	Italy (Republic of) 1.65% 01/12/2030	387,103	0.34
540,000	Italy (Republic of) 1.65% 01/03/2032	453,058	0.39
310,000	Italy (Republic of) 1.7% 01/09/2051	185,877	0.16
350,000	Italy (Republic of) 1.75% 01/07/2024	342,966	0.30
330,000	Italy (Republic of) 1.8% 01/03/2041	232,158	0.20
130,000	Italy (Republic of) 1.85% 01/07/2025	125,240	0.11
250,000	Italy (Republic of) 2% 01/12/2025	240,030	0.21
415,000	Italy (Republic of) 2% 01/02/2028	385,637	0.34
360,000	Italy (Republic of) 2.05% 01/08/2027	337,789	0.29
340,000	Italy (Republic of) 2.1% 15/07/2026	324,248	0.28
155,000	Italy (Republic of) 2.15% 01/09/2052	101,588	0.09
45,000	Italy (Republic of) 2.15% 01/03/2072	26,718	0.02
300,000	Italy (Republic of) 2.2% 01/06/2027	283,906	0.25
425,000	Italy (Republic of) 2.25% 01/09/2036	345,242	0.30

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Government Bonds (continued)			
Italy (continued)			
425,000	Italy (Republic of) 2.45% 01/09/2033	370,843	0.32
305,000	Italy (Republic of) 2.45% 01/09/2050	218,404	0.19
270,000	Italy (Republic of) 2.5% 01/12/2024	265,384	0.23
450,000	Italy (Republic of) 2.5% 15/11/2025	437,585	0.38
330,000	Italy (Republic of) 2.5% 01/12/2032	293,515	0.26
250,000	Italy (Republic of) 2.65% 01/12/2027	239,317	0.21
368,000	Italy (Republic of) 2.7% 01/03/2047	286,085	0.25
340,000	Italy (Republic of) 2.8% 01/12/2028	325,171	0.28
260,000	Italy (Republic of) 2.8% 15/06/2029	246,603	0.22
175,000	Italy (Republic of) 2.8% 01/03/2067	125,249	0.11
300,000	Italy (Republic of) 2.95% 01/09/2038	258,827	0.23
420,000	Italy (Republic of) 3% 01/08/2029	403,152	0.35
220,000	Italy (Republic of) 3.1% 01/03/2040	190,423	0.17
250,000	Italy (Republic of) 3.25% 01/03/2038	223,822	0.20
380,000	Italy (Republic of) 3.25% 01/09/2046	325,505	0.28
280,000	Italy (Republic of) 3.35% 01/03/2035	260,114	0.23
250,000	Italy (Republic of) 3.4% 01/04/2028	246,554	0.21
195,000	Italy (Republic of) 3.45% 01/03/2048	171,627	0.15
85,000	Italy (Republic of) 3.45% 01/03/2048 - MOT	74,812	0.07
570,000	Italy (Republic of) 3.5% 01/03/2030	561,233	0.49
440,000	Italy (Republic of) 3.75% 01/09/2024	439,757	0.38
300,000	Italy (Republic of) 3.85% 15/12/2029	300,684	0.26
240,000	Italy (Republic of) 3.85% 01/09/2049	224,094	0.20
160,000	Italy (Republic of) 4% 30/04/2035	158,462	0.14
385,000	Italy (Republic of) 4% 01/02/2037	379,606	0.33
325,000	Italy (Republic of) 4.4% 01/05/2033	336,190	0.29
140,000	Italy (Republic of) 4.45% 01/09/2043	142,331	0.12
500,000	Italy (Republic of) 4.5% 01/03/2026	509,225	0.44
50,000	Italy (Republic of) 4.5% 01/10/2053	51,125	0.04
570,000	Italy (Republic of) 4.75% 01/09/2028	597,653	0.52
245,000	Italy (Republic of) 4.75% 01/09/2044	259,862	0.23
450,000	Italy (Republic of) 5% 01/03/2025	458,279	0.40
540,000	Italy (Republic of) 5% 01/08/2034	583,540	0.51
455,000	Italy (Republic of) 5% 01/08/2039	494,614	0.43
320,000	Italy (Republic of) 5% 01/09/2040	349,043	0.30
660,000	Italy (Republic of) 5.25% 01/11/2029	716,762	0.62
280,000	Italy (Republic of) 5.75% 01/02/2033	319,024	0.28
500,000	Italy (Republic of) 6% 01/05/2031	573,701	0.50
350,000	Italy (Republic of) 6.5% 01/11/2027	389,419	0.34
320,000	Italy (Republic of) 7.25% 01/11/2026	355,014	0.31
	Total Italy	25,015,088	21.79
Latvia: 0.14% (31 Dec 2022: 0.15%)			
100,000	Latvia Government International Bond 0.375% 07/10/2026	90,090	0.08
100,000	Latvia Government International Bond 1.375% 16/05/2036	74,555	0.06
	Total Latvia	164,645	0.14
Lithuania: 0.13% (31 Dec 2022: 0.14%)			
20,000	Lithuania Government International Bond 0.5% 28/07/2050	9,035	0.01
70,000	Lithuania Government International Bond 0.95% 26/05/2027	63,499	0.05
40,000	Lithuania Government International Bond 2.1% 26/05/2047	30,653	0.03
60,000	Lithuania Government International Bond 2.125% 22/10/2035	50,610	0.04
	Total Lithuania	153,797	0.13
Luxembourg: 0.21% (31 Dec 2022: 0.17%)			
165,000	Luxembourg (Government of) 0.625% 01/02/2027	150,213	0.13

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Government Bonds (continued)			
Luxembourg (continued)			
60,000	Luxembourg (Government of) 1.75% 25/05/2042	48,507	0.05
45,000	Luxembourg (Government of) 1.75% 25/05/2042	36,381	0.03
	Total Luxembourg	235,101	0.21
Netherlands: 4.53% (31 Dec 2022: 4.50%)			
165,000	Netherlands (Kingdom of) 0% 15/01/2026	152,824	0.13
240,000	Netherlands (Kingdom of) 0% 15/01/2027	216,948	0.19
235,000	Netherlands (Kingdom of) 0% 15/01/2029	202,086	0.18
220,000	Netherlands (Kingdom of) 0% 15/07/2030	182,614	0.16
170,000	Netherlands (Kingdom of) 0% 15/07/2031	137,604	0.12
170,000	Netherlands (Kingdom of) 0% 15/07/2031	137,604	0.12
150,000	Netherlands (Kingdom of) 0% 15/01/2038	100,754	0.09
245,000	Netherlands (Kingdom of) 0% 15/01/2052	119,388	0.10
430,000	Netherlands (Kingdom of) 0.25% 15/07/2025	405,715	0.35
200,000	Netherlands (Kingdom of) 0.25% 15/07/2029	172,916	0.15
380,000	Netherlands (Kingdom of) 0.5% 15/07/2026	353,017	0.31
85,000	Netherlands (Kingdom of) 0.5% 15/07/2032	70,314	0.06
245,000	Netherlands (Kingdom of) 0.5% 15/01/2040	172,649	0.15
295,000	Netherlands (Kingdom of) 0.75% 15/07/2027	271,847	0.24
350,000	Netherlands (Kingdom of) 0.75% 15/07/2028	317,124	0.28
335,000	Netherlands (Kingdom of) 2% 15/07/2024	330,221	0.29
150,000	Netherlands (Kingdom of) 2% 15/01/2054	130,237	0.11
205,000	Netherlands (Kingdom of) 2.5% 15/01/2033	201,785	0.18
130,000	Netherlands (Kingdom of) 2.5% 15/07/2033	127,906	0.11
395,000	Netherlands (Kingdom of) 2.75% 15/01/2047	402,556	0.35
350,000	Netherlands (Kingdom of) 3.75% 15/01/2042	401,519	0.35
325,000	Netherlands (Kingdom of) 4% 15/01/2037	369,385	0.32
202,000	Netherlands (Kingdom of) 5.5% 15/01/2028	224,688	0.19
	Total Netherlands	5,201,701	4.53
Portugal: 2.00% (31 Dec 2022: 2.11%)			
225,000	Portugal (Republic of) 0.3% 17/10/2031	180,445	0.16
200,000	Portugal (Republic of) 0.475% 18/10/2030	167,232	0.15
165,000	Portugal (Republic of) 0.9% 12/10/2035	124,263	0.11
90,000	Portugal (Republic of) 1% 12/04/2052	49,610	0.04
25,000	Portugal (Republic of) 1.15% 11/04/2042	17,063	0.01
50,000	Portugal (Republic of) 1.65% 16/07/2032	44,285	0.04
230,000	Portugal (Republic of) 1.95% 15/06/2029	217,383	0.19
280,000	Portugal (Republic of) 2.125% 17/10/2028	268,857	0.23
165,000	Portugal (Republic of) 2.25% 18/04/2034	149,999	0.13
170,000	Portugal (Republic of) 2.875% 15/10/2025	169,565	0.15
220,000	Portugal (Republic of) 2.875% 21/07/2026	219,583	0.19
60,000	Portugal (Republic of) 3.5% 18/06/2038	60,053	0.05
120,000	Portugal (Republic of) 3.875% 15/02/2030	126,335	0.11
200,000	Portugal (Republic of) 4.1% 15/04/2037	213,788	0.19
65,000	Portugal (Republic of) 4.1% 15/02/2045	70,801	0.06
205,000	Portugal (Republic of) 4.125% 14/04/2027	213,580	0.19
	Total Portugal	2,292,842	2.00
Slovakia: 0.75% (31 Dec 2022: 0.69%)			
100,000	Slovakia (Republic of) 0% 17/06/2024	96,685	0.08
155,000	Slovakia (Republic of) 1% 14/05/2032	125,502	0.11
170,000	Slovakia (Republic of) 1.625% 21/01/2031	148,880	0.13
40,000	Slovakia (Republic of) 1.875% 09/03/2037	31,804	0.03
120,000	Slovakia (Republic of) 2% 17/10/2047	85,885	0.08
40,000	Slovakia (Republic of) 2.25% 12/06/2068	28,327	0.03

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L&G Euro Treasury Bond Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Government Bonds (continued)			
Slovakia (continued)			
60,000	Slovakia (Republic of) 3.375% 15/11/2024	59,971	0.05
205,000	Slovakia (Republic of) 3.625% 16/01/2029	208,730	0.18
70,000	Slovakia (Republic of) 4.35% 14/10/2025	71,270	0.06
	Total Slovakia	857,054	0.75
Slovenia: 0.47% (31 Dec 2022: 0.45%)			
110,000	Slovenia (Republic of) 0.125% 01/07/2031	86,192	0.08
30,000	Slovenia (Republic of) 0.4875% 20/10/2050	14,512	0.01
105,000	Slovenia (Republic of) 1.25% 22/03/2027	97,452	0.08
85,000	Slovenia (Republic of) 1.5% 25/03/2035	68,563	0.06
90,000	Slovenia (Republic of) 1.75% 03/11/2040	68,467	0.06
95,000	Slovenia (Republic of) 2.125% 28/07/2025	93,557	0.08
120,000	Slovenia (Republic of) 2.25% 03/03/2032	111,164	0.10
	Total Slovenia	539,907	0.47
Spain: 14.09% (31 Dec 2022: 14.23%)			
440,000	Spain (Kingdom of) 0% 31/01/2025	416,840	0.36
400,000	Spain (Kingdom of) 0% 31/05/2025	374,633	0.33
450,000	Spain (Kingdom of) 0% 31/01/2026	413,225	0.36
420,000	Spain (Kingdom of) 0% 31/01/2027	373,882	0.33
110,000	Spain (Kingdom of) 0% 31/01/2028	95,009	0.08
350,000	Spain (Kingdom of) 0% 31/01/2028	302,300	0.26
335,000	Spain (Kingdom of) 0.1% 30/04/2031	262,755	0.23
300,000	Spain (Kingdom of) 0.25% 30/07/2024	289,383	0.25
375,000	Spain (Kingdom of) 0.5% 30/04/2030	313,219	0.27
400,000	Spain (Kingdom of) 0.5% 31/10/2031	319,816	0.28
490,000	Spain (Kingdom of) 0.6% 31/10/2029	417,677	0.36
410,000	Spain (Kingdom of) 0.7% 30/04/2032	329,374	0.29
345,000	Spain (Kingdom of) 0.8% 30/07/2027	313,049	0.27
150,000	Spain (Kingdom of) 0.8% 30/07/2029	129,964	0.11
300,000	Spain (Kingdom of) 0.8% 30/07/2029	259,928	0.23
250,000	Spain (Kingdom of) 0.85% 30/07/2037	174,560	0.15
150,000	Spain (Kingdom of) 1% 30/07/2042	94,484	0.08
390,000	Spain (Kingdom of) 1% 31/10/2050	208,804	0.18
370,000	Spain (Kingdom of) 1.2% 31/10/2040	252,539	0.22
400,000	Spain (Kingdom of) 1.25% 31/10/2030	348,354	0.30
430,000	Spain (Kingdom of) 1.3% 31/10/2026	403,571	0.35
520,000	Spain (Kingdom of) 1.4% 30/04/2028	478,067	0.42
372,000	Spain (Kingdom of) 1.4% 30/07/2028	340,644	0.30
400,000	Spain (Kingdom of) 1.45% 31/10/2027	371,190	0.32
50,000	Spain (Kingdom of) 1.45% 30/04/2029	45,377	0.04
265,000	Spain (Kingdom of) 1.45% 30/04/2029	240,499	0.21
90,000	Spain (Kingdom of) 1.45% 31/10/2071	43,679	0.04
420,000	Spain (Kingdom of) 1.5% 30/04/2027	393,687	0.34
320,000	Spain (Kingdom of) 1.6% 30/04/2025	309,731	0.27
460,000	Spain (Kingdom of) 1.85% 30/07/2035	386,117	0.34
155,000	Spain (Kingdom of) 1.9% 31/10/2052	102,569	0.09
450,000	Spain (Kingdom of) 1.95% 30/04/2026	433,358	0.38
400,000	Spain (Kingdom of) 1.95% 30/07/2030	367,802	0.32
320,000	Spain (Kingdom of) 2.15% 31/10/2025	311,689	0.27
310,000	Spain (Kingdom of) 2.35% 30/07/2033	282,675	0.25
350,000	Spain (Kingdom of) 2.55% 31/10/2032	327,959	0.29
320,000	Spain (Kingdom of) 2.7% 31/10/2048	263,709	0.23
355,000	Spain (Kingdom of) 2.75% 31/10/2024	351,843	0.31
350,000	Spain (Kingdom of) 2.9% 31/10/2046	303,026	0.26
360,000	Spain (Kingdom of) 3.15% 30/04/2033	352,854	0.31

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L&G Euro Treasury Bond Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets				
Government Bonds (continued)							
Spain (continued)							
110,000	Spain (Kingdom of) 3.45% 30/07/2043	104,441	0.09				
280,000	Spain (Kingdom of) 3.45% 30/07/2066	254,643	0.22				
20,000	Spain (Kingdom of) 3.9% 30/07/2039	20,436	0.02				
360,000	Spain (Kingdom of) 4.2% 31/01/2037	383,668	0.33				
440,000	Spain (Kingdom of) 4.65% 30/07/2025	450,719	0.39				
355,000	Spain (Kingdom of) 4.7% 30/07/2041	400,773	0.35				
365,000	Spain (Kingdom of) 4.9% 30/07/2040	420,221	0.37				
355,000	Spain (Kingdom of) 5.15% 31/10/2028	387,675	0.34				
300,000	Spain (Kingdom of) 5.15% 31/10/2044	359,592	0.31				
150,000	Spain (Kingdom of) 5.75% 30/07/2032	178,590	0.16				
300,000	Spain (Kingdom of) 5.75% 30/07/2032	357,180	0.31				
500,000	Spain (Kingdom of) 5.9% 30/07/2026	536,733	0.47				
455,000	Spain (Kingdom of) 6% 31/01/2029	518,378	0.45				
Total Spain		16,172,890	14.09				
Accrued interest on Government Bonds		965,933	0.84				
Total Government Bonds		114,625,625	99.83				
Open Forward Currency Contracts: 0.00% (31 Dec 2022: 0.00%)							
Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain EUR	% of Net Assets	
GBP 2,415	EUR	2,792	1.156	05/07/2023	Northern Trust	22	–
GBP 21	EUR	24	1.157	05/07/2023	Northern Trust	–	–
Unrealised Gain on Forward Currency Contracts					22	–	
Total financial assets at fair value through profit or loss					114,625,647	99.83	
Open Forward Currency Contracts: 0.00% (31 Dec 2022: 0.00%)							
					Fair Value EUR	% of Net Assets	
Net financial assets and liabilities at fair value through profit or loss					114,625,647	99.83	
Cash and cash equivalents*					131,614	0.11	
Other net assets					60,929	0.06	
Net assets attributable to holders of redeemable participating shares					114,818,190	100.00	
Analysis of Total Assets						% of Total Assets	
Transferable securities admitted to an official stock exchange						99.82	
Other assets						0.18	
						100.00	

*Included within cash and cash equivalents is an investment in collective investment schemes of 6,169 GBP shares with a fair value of EUR 7,188.

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L&G Emerging Markets Equity Index Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities: 99.01% (31 Dec 2022: 97.23%)			
Brazil: 5.49% (31 Dec 2022: 5.11%)			
890,000	Ambev	2,843,056	0.23
116,500	Atacadao Distribuicao Comercio e Industria	270,481	0.02
1,091,728	B3- Brasil Bolsa Balcao as	3,306,415	0.26
314,934	Banco Bradesco	955,770	0.08
973,688	Banco Bradesco Pref	3,320,308	0.26
214,976	Banco BTG Pactual	1,401,533	0.11
156,100	Banco do Brasil	1,598,536	0.13
67,600	Banco Santander Brasil	429,226	0.03
126,700	BB Seguridade Participacoes	808,159	0.06
184,300	CCR	536,778	0.04
240,726	Centrais Eletricas Brasileiras	1,983,594	0.16
45,900	Centrais Eletricas Brasileiras Pref	423,604	0.03
61,900	Cia de Saneamento Basico do Estado de Sao Paulo	725,888	0.06
251,493	Cia Energetica de Minas Gerais Pref	670,439	0.05
123,800	Cia Siderurgica Nacional	311,296	0.02
222,300	Cosan Industria e Comercio	823,026	0.07
44,900	CPFL Energia	320,089	0.03
39,200	Energisa	407,927	0.03
161,300	Eneva	410,272	0.03
36,872	Engie Brasil Energia	349,229	0.03
186,640	Equatorial Energia	1,243,880	0.10
2,029	Equatorial Energia Receipt	13,451	–
210,875	Gerdau Pref	1,095,903	0.09
962,389	Hapvida Participacoes e Investimentos	873,811	0.07
75,000	Hypermarcas	715,330	0.06
902,550	Itau Unibanco Pref	5,317,262	0.42
922,024	Itausa Pref	1,842,519	0.15
141,800	JBS	513,231	0.04
138,200	Klabin	623,676	0.05
165,656	Localiza Rent a Car	2,352,288	0.19
176,293	Lojas Renner	730,900	0.06
553,500	Magazine Luiza	386,670	0.03
163,814	Natura & Co NPV	568,459	0.05
137,200	Petro Rio	1,054,597	0.08
708,689	Petroleo Brasileiro	4,862,688	0.39
886,600	Petroleo Brasileiro Pref	5,427,301	0.43
232,972	Raia Drogasil	1,429,513	0.11
104,366	Rede D'Or Sao Luiz	712,216	0.06
235,492	Rumo	1,083,732	0.09
245,886	Sendas Distribuidora	700,857	0.06
144,537	Suzano Papel e Celulose	1,324,922	0.11
75,700	Telefonica Brasil	679,009	0.05
152,800	TIM	463,088	0.04
95,027	TOTVS	590,570	0.05
131,600	Ultrapar Participacoes	515,324	0.04
630,996	Vale	8,400,200	0.67
212,700	Vibra Energia	795,861	0.06
328,560	WEG	2,571,132	0.21
	Total Brazil	68,784,016	5.49
Chile: 0.53% (31 Dec 2022: 0.53%)			
8,274,532	Banco de Chile	863,299	0.07
10,869	Banco de Credito e Inversiones	331,944	0.03
12,029,469	Banco Santander Chile	568,968	0.05
229,186	Cencosud	443,972	0.04
23,596	Cia Cervecerias Unidas	190,174	0.01
2,565,427	Compania Sud Americana de Vapores	174,141	0.01

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L&G Emerging Markets Equity Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Chile (continued)		
206,176	Empresas CMPC	394,283	0.03
71,191	Empresas COPEC	528,064	0.04
3,901,292	Enel Americas	520,351	0.04
22,088	Enel Chile ADR	73,553	0.01
3,862,667	Enel Chile	250,882	0.02
160,284	SACI Falabella	384,650	0.03
26,029	Sociedad Quimica y Minera de Chile Pref	1,894,992	0.15
	Total Chile	6,619,273	0.53
	Colombia: 0.10% (31 Dec 2022: 0.11%)		
12,298	Bancolombia ADR	328,111	0.03
46,248	Bancolombia	343,334	0.03
34,365	Bancolombia Pref	230,347	0.02
80,704	Interconexion Electrica	326,428	0.02
	Total Colombia	1,228,220	0.10
	Czech Republic: 0.15% (31 Dec 2022: 0.13%)		
29,379	CEZ	1,214,184	0.10
13,743	Komerční banka	419,355	0.03
59,148	Moneta Money Bank	216,744	0.02
	Total Czech Republic	1,850,283	0.15
	Egypt: 0.07% (31 Dec 2022: 0.08%)		
39,689	Commercial International Bank Egypt GDR	45,245	–
424,710	Commercial International Bank Egypt SAE	700,978	0.06
177,758	Eastern Tobacco	122,762	0.01
103,250	EFG-Hermes	62,819	–
	Total Egypt	931,804	0.07
	Greece: 0.44% (31 Dec 2022: 0.32%)		
406,452	Alpha Bank AE	665,159	0.05
471,902	Eurobank Ergasias Services and Holdings	776,901	0.06
1,978	FF	10,359	–
35,515	Hellenic Telecommunications Organization	608,713	0.05
20,988	JUMBO	577,027	0.05
12,169	Motor Oil Hellas Corinth Refineries	308,012	0.02
19,324	Mytilineos	681,808	0.05
99,511	National Bank of Greece	646,405	0.05
34,080	OPAP	594,157	0.05
38,721	Public Power Corporation	441,456	0.04
9,693	Terna Energy	213,616	0.02
	Total Greece	5,523,613	0.44
	Hong Kong: 0.14% (31 Dec 2022: 0.25%)		
362,200	Chow Tai Fook Jewellery	650,764	0.05
300,200	Nine Dragons Paper	185,025	0.01
1,875,500	Sino Biopharmaceutical	816,101	0.07
65,000	Vinda International	161,741	0.01
20,092	Yuexiu Real Estate Investment Trust	4,281	–
	Total Hong Kong	1,817,912	0.14
	Hungary: 0.24% (31 Dec 2022: 0.18%)		
81,818	MOL Hungarian Oil & Gas	715,065	0.06
46,509	OTP Bank	1,650,113	0.13

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Hungary (continued)		
25,286	Richter Gedeon Nyrt	622,742	0.05
	Total Hungary	2,987,920	0.24
	India: 14.46% (31 Dec 2022: 14.10%)		
9,760	ABB India	526,212	0.04
9,245	ACC	204,393	0.02
24,800	Adani Enterprises	721,920	0.06
45,185	Adani Green Energy	520,995	0.04
75,320	Adani Ports and Special Economic Zone	678,728	0.05
110,020	Adani Power	335,077	0.03
84,961	Ambuja Cements	441,084	0.03
18,351	Apollo Hospitals Enterprise	1,140,436	0.09
71,987	Asian Paints	2,950,207	0.24
32,066	AU Small Finance Bank	294,584	0.02
48,652	Aurobindo Pharma	431,358	0.03
29,511	Avenue Supermarts	1,399,067	0.11
423,428	Axis Bank	5,096,698	0.41
4,899	Bajaj & Investment	418,294	0.03
12,420	Bajaj Auto	710,284	0.06
50,721	Bajaj Finance	4,427,223	0.35
69,677	Bajaj Finserv	1,297,798	0.10
14,252	Balkrishna Industries	411,805	0.03
134,018	Bandhan Bank	395,423	0.03
188,908	Bank of Baroda	438,326	0.03
45,494	Berger Paints India	376,047	0.03
668,431	Bharat Electronics	1,024,610	0.08
46,897	Bharat Forge	478,367	0.04
138,933	Bharat Petroleum	617,640	0.05
415,743	Bharti Airtel	4,453,326	0.35
19,707	Britannia Industries	1,207,013	0.10
111,856	CG Power & Industrial Solutions	516,083	0.04
74,747	Cholamandalam Investment and Finance	1,040,529	0.08
106,388	Cipla	1,316,229	0.10
280,994	Coal India	791,231	0.06
22,454	Colgate-Palmolive India	462,047	0.04
50,825	Container Of India	410,014	0.03
113,697	Dabur India	794,072	0.06
21,888	Divi's Laboratories	956,136	0.08
113,145	DLF	676,570	0.05
21,818	Dr Reddy's Laboratories	1,372,224	0.11
24,958	Eicher Motors	1,089,179	0.09
421,520	GAIL India	539,770	0.04
74,481	Godrej Consumer Products	981,444	0.08
23,053	Godrej Properties	440,750	0.03
48,538	Grasim Industries	1,026,332	0.08
46,579	Havells India	728,355	0.06
178,548	HCL Technologies	2,585,517	0.21
176,778	HDFC Life Insurance	1,403,256	0.11
20,162	Hero MotoCorp	715,213	0.06
225,315	Hindalco Industries	1,156,152	0.09
15,252	Hindustan Aeronautics	705,093	0.06
104,281	Hindustan Petroleum	348,106	0.03
152,910	Hindustan Unilever	4,991,890	0.40
326,303	Housing Development Finance	11,224,437	0.89
966,567	ICICI Bank	11,011,638	0.88
44,314	ICICI Lombard General Insurance	726,239	0.06
67,048	ICICI Prudential Life Insurance	467,903	0.04

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L&G Emerging Markets Equity Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	India (continued)		
155,071	Indian Hotels	741,933	0.06
516,261	Indian Oil	574,559	0.05
44,515	Indian Railway Catering & Tourism	344,622	0.03
57,608	Indraprastha Gas	332,399	0.03
12,939	Info Edge India	707,175	0.06
613,282	Infosys	9,983,856	0.80
24,545	InterGlobe Aviation	785,961	0.06
559,079	ITC	3,077,665	0.25
65,975	Jindal Steel and Power	467,291	0.04
110,786	JSW Steel	1,059,835	0.08
73,068	Jubilant Foodworks	446,453	0.04
203,438	Kotak Mahindra Bank	4,579,176	0.36
128,634	Larsen & Toubro	3,881,697	0.31
16,165	LTIMindtree	1,024,093	0.08
37,800	Lupin	415,962	0.03
174,938	Mahindra & Mahindra	3,099,726	0.25
94,643	Marico	612,543	0.05
25,503	Maruti Suzuki India	3,043,169	0.24
141,526	Max Healthcare Institute	1,034,150	0.08
14,011	Mphasis	323,656	0.03
349	MRF	430,784	0.03
22,108	Muthoot Finance	334,074	0.03
6,424	Nestle India	1,792,780	0.14
854,568	NTPC	1,970,367	0.16
572,828	Oil & Natural Gas	1,119,314	0.09
1,124	Page Industries	515,814	0.04
138,752	Petronet LNG	376,664	0.03
13,909	PI Industries	664,921	0.05
27,956	Pidilite Industries	885,030	0.07
667,001	Power Grid of India	2,074,513	0.17
566,825	Reliance Industries	17,620,813	1.41
435,870	Samvardhana Motherson International	455,336	0.04
51,926	SBI Cards & Payment Services	536,247	0.04
82,372	SBI Life Insurance	1,312,249	0.10
1,673	Shree Cement	487,126	0.04
41,027	Shriram Transport Finance	867,788	0.07
16,264	Siemens	746,713	0.06
75,330	Sona Blw Precision Forgings	473,681	0.04
27,162	SRF	758,031	0.06
349,173	State Bank of India	2,438,236	0.19
181,400	Sun Pharmaceutical Industries	2,325,316	0.19
169,553	Tata Consultancy Services	6,825,110	0.54
101,779	Tata Consumer Products	1,068,083	0.08
6,249	Tata Elxsi	578,044	0.05
314,106	Tata Motors	2,280,283	0.18
264,034	Tata Power	714,025	0.06
1,452,141	Tata Steel	1,982,536	0.16
97,578	Tech Mahindra	1,345,089	0.11
66,952	Titan	2,487,269	0.20
18,756	Torrent Pharmaceuticals	435,530	0.03
33,193	Trent	713,799	0.06
19,344	Tube Investments of India	748,636	0.06
43,388	TVS Motor	701,121	0.06
22,668	UltraTech Cement	2,291,979	0.18
53,401	United Spirits	593,791	0.05
89,977	UPL	754,102	0.06
82,642	Varun Beverages	808,476	0.06

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	India (continued)		
136,678	Vedanta	463,084	0.04
250,128	Wipro	1,186,516	0.09
2,369,407	Yes Bank	469,340	0.04
778,994	Zomato	712,654	0.06
	Total India	181,354,509	14.46
	Indonesia: 1.98% (31 Dec 2022: 1.86%)		
2,640,900	Adaro Energy	392,810	0.03
1,542,100	Aneka Tambang Tbk	200,573	0.02
3,897,500	Astra International	1,761,251	0.14
10,318,000	Bank Central Asia	6,297,129	0.50
7,059,200	Bank Mandiri Persero	2,448,414	0.20
1,343,500	Bank Negara Indonesia Persero	819,945	0.07
12,727,819	Bank Rakyat Indonesia Persero	4,605,531	0.37
5,599,236	Barito Pacific	278,234	0.02
1,334,600	Charoen Pokphand Indonesia	469,569	0.04
150,905,500	Goto Gojek Tokopedia	1,107,194	0.09
496,700	Indah Kiat Pulp & Paper	281,604	0.02
409,600	Indofood CBP Sukses Makmur	309,403	0.02
781,200	Indofood Sukses Makmur	382,979	0.03
3,823,400	Kalbe Farma	522,793	0.04
2,205,778	Merdeka Copper Gold	450,204	0.04
3,688,870	Sarana Menara Nusantara	259,580	0.02
662,996	Semen Indonesia Persero	268,648	0.02
3,008,100	Sumber Alfaria Trijaya	517,652	0.04
9,359,600	Telekomunikasi Indonesia Persero	2,497,142	0.20
1,370,100	Unilever Indonesia	389,303	0.03
272,900	United Tractors	423,662	0.03
452,000	Vale Indonesia	189,935	0.01
	Total Indonesia	24,873,555	1.98
	Kuwait: 0.84% (31 Dec 2022: 0.91%)		
293,712	Agility Public Warehousing Co KSC	595,356	0.05
255,384	Boubyan Bank KSCP	531,790	0.04
338,348	Gulf Bank	291,727	0.02
1,550,248	Kuwait Finance House	3,757,718	0.30
119,303	Mabane Co KPSC	326,448	0.03
353,675	Mobile Telecommunications	596,075	0.05
1,438,150	National Bank of Kuwait	4,375,046	0.35
	Total Kuwait	10,474,160	0.84
	Luxembourg: 0.00% (31 Dec 2022: 0.04%)		
	Malaysia: 1.32% (31 Dec 2022: 1.51%)		
306,200	AMMB	237,481	0.02
517,444	Axiata	293,782	0.02
639,300	CelcomDigi Berhad	562,940	0.05
1,256,501	CIMB	1,362,163	0.11
625,700	Dialog	276,153	0.02
343,600	Gamuda	323,908	0.03
387,600	Genting	337,152	0.03
539,000	Genting Malaysia	284,079	0.02
116,700	Hong Leong Bank	474,051	0.04
42,700	Hong Leong Financial	161,560	0.01
400,000	IHH Healthcare	504,767	0.04
464,400	Inari Amertron	272,620	0.02

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	Equities (continued)		
	Malaysia (continued)		
459,300	IOI	367,046	0.03
88,397	Kuala Lumpur Kepong	415,897	0.03
1,033,370	Malayan Banking	1,910,655	0.15
138,777	Malaysia Airports	204,560	0.02
427,300	Maxis	375,347	0.03
240,800	MISC	369,390	0.03
618,450	MR DIY M	210,677	0.02
12,300	Nestle Malaysia	345,217	0.03
514,400	Petronas Chemicals	661,253	0.05
54,600	Petronas Dagangan	259,694	0.02
141,374	Petronas Gas	505,827	0.04
114,340	PPB	385,584	0.03
677,400	Press Metal Aluminium Holdings	682,117	0.05
2,762,800	Public Bank	2,278,903	0.18
181,550	QL Resources	208,486	0.02
267,846	RHB Bank	311,602	0.02
453,700	Sime Darby	199,268	0.02
379,498	Sime Darby Plantation	337,422	0.03
211,685	Telekom Malaysia	222,683	0.02
519,500	Tenaga Nasional	1,007,279	0.08
927,700	Top Glove Corp Bhd	160,993	0.01
	Total Malaysia	16,510,556	1.32
	Mexico: 2.80% (31 Dec 2022: 2.21%)		
577,100	Alfa	358,364	0.03
5,876,500	America Movil	6,373,161	0.51
94,600	Arca Continental	970,463	0.08
140,700	Banco del Bajio	426,764	0.03
2,759,622	Cemex	1,946,965	0.16
94,850	Coca-Cola Femsa	791,297	0.06
621,192	Fibra Uno Administracionde Reits	905,501	0.07
372,900	Fomento Economico Mexicano	4,120,914	0.33
33,470	Gruma	536,246	0.04
70,300	Grupo Aeroportuario del Pacifico	1,259,338	0.10
35,325	Grupo Aeroportuario del Sureste	982,913	0.08
240,700	Grupo Bimbo	1,286,269	0.10
102,000	Grupo Carso	739,493	0.06
493,300	Grupo Financiero Banorte	4,061,625	0.32
389,600	Grupo Financiero Inbursa	923,654	0.07
603,500	Grupo Mexico	2,899,882	0.23
461,300	Grupo Televisa SAB	473,659	0.04
36,190	Industrias Penoles	507,342	0.04
272,900	Kimberly-Clark de Mexico	605,773	0.05
237,700	Operadora De Sites Mexicanos	225,774	0.02
184,900	Orbia Advance	397,604	0.03
34,645	Promotora y Operadora de Infraestructura	346,399	0.03
1,005,400	Wal-Mart de Mexico	3,969,895	0.32
	Total Mexico	35,109,295	2.80
	People's Republic of China: 29.09% (31 Dec 2022: 31.23%)		
20,189	360 DigiTech ADR	348,866	0.03
78,400	360 Security Technology	135,143	0.01
1,500	3peak	45,016	—
330,000	3SBio	331,406	0.03
136,000	AAC Technologies	320,016	0.03
6,717	Advanced Micro-Fabrication Equipment	144,454	0.01

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	Equities (continued)		
	People's Republic of China (continued)		
10,000	AECC Aero-Engine Control	33,540	—
6,600	AECC Aviation Power	38,397	—
24,900	AECC Aviation Power	144,646	0.01
5,526,000	Agricultural Bank of China	2,171,870	0.17
149,300	Agricultural Bank of China Class A	72,553	0.01
788,400	Agricultural Bank of China Class A	382,561	0.03
88,390	Aier Eye Hospital	225,386	0.02
14,301	Aier Eye Hospital 'A'	36,520	—
11,000	AIMA Technology	48,791	—
58,600	Air China	66,375	0.01
42,000	Air China 'A'	47,643	—
314,000	Air China 'H'	223,582	0.02
92,000	Akeso	415,001	0.03
3,077,080	Alibaba Group	31,883,584	2.54
860,000	Alibaba Health Information Technology	516,882	0.04
80,900	Aluminum Corp of China	61,052	0.01
63,800	Aluminum of China 'A'	48,219	—
720,000	Aluminum of China 'H'	309,624	0.03
3,315	Amlogic Shanghai	38,423	—
8,700	Angel Yeast	43,304	—
44,600	Anhui Conch Cement	145,544	0.01
225,500	Anhui Conch Cement 'H'	598,525	0.05
6,600	Anhui Gujing Distillery	224,433	0.02
1,300	Anhui Gujing Distillery 'A'	44,272	—
23,500	Anhui Gujing Distillery 'B'	404,831	0.03
5,460	Anhui Honglu Steel Construction	21,623	—
2,100	Anhui Kouzi Distillery	14,246	—
4,500	Anhui Kouzi Distillery Class A	30,572	—
5,300	Anhui Yingjia Distillery	46,481	—
2,200	Anjoy Foods	44,460	—
238,400	ANTA Sports Products	2,435,230	0.20
8,900	Apeloa Company Limited	21,703	—
6,100	Asia - Potash International Investment Guangzhou	19,235	—
4,431	ASR Microelectronics	45,987	—
2,500	Asymchem Laboratories Tianjin	40,563	—
2,380	Asymchem Laboratories Tianjin Class A	38,559	—
6,700	Autobio Diagnostics	47,713	—
13,636	Autohome ADR	397,626	0.03
10,400	Avary Shenzhen	34,725	—
9,200	Avary Shenzhen 'A'	30,764	—
116,000	Avic Capital	61,071	0.01
6,700	AVIC Helicopter	36,674	—
449,000	AviChina Industry & Technology	217,722	0.02
3,695	Baidu ADR	505,882	0.04
388,064	Baidu	6,576,181	0.53
145,300	Bank of Beijing	92,475	0.01
71,000	Bank of Beijing 'A'	45,254	—
30,600	Bank of Changsha	32,641	—
28,500	Bank of Chengdu	47,834	—
14,745,000	Bank of China	5,908,085	0.47
83,300	Bank of China 'A'	44,838	—
258,300	Bank of China Class A	138,829	0.01
1,570,000	Bank of Communications	1,039,775	0.08
59,000	Bank of Communications	47,109	—
372,900	Bank of Communications Class A	297,303	0.02
45,258	Bank of Hangzhou	73,099	0.01
29,600	Bank of Hangzhou 'A'	47,880	—

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	People's Republic of China (continued)		
115,140	Bank of Jiangsu	116,330	0.01
48,100	Bank of Jiangsu 'A'	48,669	—
80,700	Bank of Nanjing	88,745	0.01
41,200	Bank of Nanjing 'A'	45,374	—
53,800	Bank of Ningbo	187,103	0.02
12,500	Bank of Ningbo 'A'	43,536	—
170,600	Bank of Shanghai	134,842	0.01
47,000	Bank of Suzhou	42,380	—
169,800	Baoshan Iron & Steel	131,176	0.01
77,600	Baoshan Iron & Steel 'A'	60,037	0.01
65,000	BBMG	19,478	—
124,019	BeiGene	1,699,671	0.14
308,000	Beijing Capital International Airport	199,265	0.02
40,500	Beijing Dabeinong Technology	36,743	—
3,400	Beijing Easpring Material Technology	23,523	—
11,400	Beijing E-Hualu Information Technology	52,150	0.01
31,400	Beijing Enlight Media	34,919	—
89,500	Beijing Enterprises	323,779	0.03
814,000	Beijing Enterprises Water	193,201	0.02
5,309	Beijing Kingsoft Office Software	344,616	0.03
10,300	Beijing Kunlun Tech	57,030	0.01
18,900	Beijing New Building Materials	63,677	0.01
1,157	Beijing Roborock Technology	51,002	0.01
18,418	Beijing Shiji Information Technology	35,445	—
21,900	Beijing Tiantan Biological Products Corp	81,732	0.01
17,600	Beijing Tongrentang	139,462	0.01
6,517	Beijing United Information Technology	33,083	—
6,090	Beijing Wantai Biological Pharmacy Enterprise	55,896	0.01
5,300	Beijing Wantai Biological Pharmacy Enterprise 'A'	48,717	—
36,100	Beijing Yanjing Brewery	61,972	0.01
354,000	Beijing-Shanghai High Speed Railway 'H'	255,958	0.02
5,300	Bethel Automotive Safety Systems	57,830	0.01
3,500	Betta Pharmaceuticals	23,108	—
4,100	BGI Genomics	33,810	—
35,650	Bilibili	530,888	0.04
6,414	Bloomage Biotechnology	78,610	0.01
14,400	BOC International China	21,101	—
279,900	BOE Technology	157,364	0.01
128,800	BOE Technology 'A'	72,520	0.01
687,000	Bosideng International	289,296	0.02
9,100	BTG Hotels	23,704	—
183,500	BYD	5,853,942	0.47
4,300	BYD 'A'	152,885	0.01
15,600	BYD Class A	553,831	0.05
143,000	BYD Electronic International	432,471	0.04
12,300	By-Health	40,545	—
118,000	C&D International Investment	267,422	0.02
37,350	Caitong Securities	37,171	—
1,600	Cambricon Technologies	41,348	—
3,589	Cambricon Technologies Class A	92,886	0.01
22,900	CECEP Solar Energy	21,342	—
51,350	CECEP Wind-Power	25,905	—
1,919,000	CGN Power	462,817	0.04
2,800	Changchun High & New Technology Industry	52,461	0.01
2,500	Changchun High & New Technology Industry 'A'	46,909	—
21,800	Changjiang Securities	17,381	—
59,100	Changjiang Securities 'A'	47,189	—

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
People's Republic of China (continued)			
2,900	Changzhou Xingyu Automotive Lighting Systems	49,271	—
19,100	Chaozhou Three-Circle	77,058	0.01
6,500	Chengxin Lithium Group	28,476	—
24,700	Chifeng Jilong Gold Mining	45,701	—
19,200	China Baoan Group	31,856	—
1,749,000	China Cinda Asset Management	174,083	0.01
1,606,000	China CITIC Bank 'H'	754,164	0.06
389,000	China Coal Energy	288,898	0.02
432,000	China Communications Services	212,786	0.02
268,000	China Conch Venture	348,825	0.03
56,600	China Construction Bank	48,777	—
17,756,000	China Construction Bank 'H'	11,487,497	0.92
70,600	China Construction Bank Class A	60,752	0.01
32,400	China CSSC	146,572	0.01
12,200	China CSSC	55,272	0.01
57,000	China Eastern Airlines	37,351	—
69,100	China Eastern Airlines Corp	45,213	—
245,500	China Energy Engineering	78,967	0.01
150,500	China Energy Engineering 'A'	48,481	—
573,000	China Everbright Bank	164,517	0.01
325,200	China Everbright Bank Class A	137,236	0.01
178,500	China Everbright Bank Class B	75,439	0.01
667,666	China Everbright International	263,263	0.02
633,000	China Evergrande	133,278	0.01
660,000	China Feihe	367,200	0.03
639,500	China Galaxy Securities	341,106	0.03
46,400	China Galaxy Securities 'A'	74,051	0.01
492,000	China Gas	563,158	0.05
42,100	China Great Wall Securities	47,119	—
20,200	China Great Wall Securities	22,575	—
37,800	China Greatwall Technology	71,861	0.01
434,500	China Hongqiao	352,630	0.03
12,800	China International Capital	62,590	0.01
276,000	China International Capital	483,914	0.04
9,200	China International Capital A	44,920	—
21,400	China International Travel Service	325,142	0.03
1,117,812	China Jinmao Holdings	164,036	0.01
28,148	China Jushi	54,789	0.01
24,400	China Jushi 'A'	47,564	—
178,000	China Lesso Group	116,750	0.01
9,400	China Life Insurance	45,240	—
22,900	China Life Insurance Class A	110,049	0.01
1,403,000	China Life Insurance 'H'	2,338,154	0.19
76,400	China Literature	321,234	0.03
609,000	China Longyuan Power 'H'	627,138	0.05
244,000	China Medical System	397,295	0.03
12,040	China Meheco	21,482	—
108,000	China Meidong Auto	124,722	0.01
596,000	China Mengniu Dairy	2,243,575	0.18
730,000	China Merchants Bank	3,316,234	0.27
224,500	China Merchants Bank Class A	1,010,972	0.08
57,600	China Merchants Energy Shipping	45,844	—
55,300	China Merchants Energy Shipping 'A'	44,078	—
252,065	China Merchants Port	355,746	0.03
81,093	China Merchants Securities	151,266	0.01
59,900	China Merchants Shekou Industrial Zone	107,288	0.01
26,500	China Merchants Shekou Industrial Zone 'A'	47,535	—

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
People's Republic of China (continued)			
11,100	China Minmetals Rare Earth	45,164	—
1,105,899	China Minsheng Banking	409,247	0.03
393,800	China Minsheng Banking Class A	202,995	0.02
651,000	China Molybdenum	340,594	0.03
157,600	China Molybdenum Class A	115,468	0.01
710,000	China National Building Material	436,694	0.04
43,000	China National Chemical Engineering	48,942	—
42,800	China National Chemical Engineering 'A'	48,786	—
9,900	China National Medicines	52,948	0.01
145,500	China National Nuclear Power	141,004	0.01
63,100	China National Nuclear Power	61,241	0.01
11,050	China National Software & Service	71,313	0.01
28,600	China Northern Rare Earth Group High-Tech	94,274	0.01
14,700	China Northern Rare Earth High-Tech	48,527	—
334,000	China Oilfield Services	344,800	0.03
695,500	China Overseas Land & Investment	1,515,854	0.12
240,000	China Overseas Property	241,635	0.02
474,200	China Pacific Insurance	1,225,346	0.10
12,000	China Pacific Insurance	42,918	—
65,904	China Pacific Insurance 'A'	235,358	0.02
4,658,000	China Petroleum & Chemical	2,728,252	0.22
65,400	China Petroleum & Chemical	57,261	0.01
302,600	China Petroleum & Chemical Class A	264,548	0.02
905,000	China Power International Development	332,593	0.03
228,700	China Railway Class A	238,295	0.02
758,000	China Railway Group	500,071	0.04
57,503	China Railway Signal & Communication	45,846	—
294,000	China Resources Beer	1,935,840	0.16
466,000	China Resources Cement	192,071	0.02
167,800	China Resources Gas	573,851	0.05
625,000	China Resources Land	2,647,832	0.21
6,567	China Resources Microelectronics	47,381	—
8,328	China Resources Microelectronics	59,998	0.01
124,000	China Resources Mixc Lifestyle Services	615,522	0.05
425,500	China Resources Pharmaceutical	370,302	0.03
350,000	China Resources Power	790,521	0.06
10,500	China Resources Sanjiu Medical & Pharmaceutical	87,553	0.01
12,200	China Shenhua Energy	51,645	0.01
639,000	China Shenhua Energy	1,952,894	0.16
65,300	China Shenhua Energy Class A	276,018	0.02
348,000	China Southern Airlines	196,279	0.02
108,300	China Southern Airlines Class A	89,769	0.01
405,800	China State Construction Engineering	320,186	0.03
55,500	China State Construction Engineering 'A'	43,856	—
364,000	China State Construction International	414,787	0.03
261,000	China Taiping Insurance	271,105	0.02
315,700	China Three Gorges Renewables	233,039	0.02
14,800	China Tourism Duty Free	200,189	0.02
8,010,000	China Tower	889,250	0.07
556,000	China Traditional Chinese Medicine	258,964	0.02
68,900	China United Network Communications	45,528	—
300,600	China United Network Communications 'A'	198,339	0.02
394,900	China Vanke	530,121	0.04
13,900	China Vanke 'A'	26,828	—
98,394	China Vanke Class A	189,625	0.02
7,601	China Yangtze Power GDR	237,151	0.02
156,726	China Yangtze Power	475,254	0.04

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Equities (continued)			
People's Republic of China (continued)			
25,100	China Yangtze Power 'A'	76,226	0.01
3,900	China Zhenhua Science & Technology	51,385	0.01
214,240	China Zheshang Bank	77,747	0.01
496,000	Chinasoft International	312,033	0.03
3,400	Chongqing Brewery	43,073	—
3,600	Chongqing Brewery 'A'	45,674	—
64,428	Chongqing Changan Automobile	114,512	0.01
28,400	Chongqing Changan Automobile 'A'	50,552	0.01
13,130	Chongqing Fuling Zhacai	33,047	—
100,900	Chongqing Rural Commercial Bank	49,793	—
19,050	Chongqing Zhifei Biological Products	115,743	0.01
8,800	Chongqing Zhifei Biological Products 'A'	53,546	0.01
811	CIFI	79	—
1,175,000	CITIC	1,401,915	0.11
332,050	CITIC Securities	601,678	0.05
14,800	CITIC Securities 'A'	40,300	—
119,910	CITIC Securities Class A	326,032	0.03
63,000	CMOC	46,226	—
3,100	CNGR Advanced Material	25,712	—
5,700	CNGR Advanced Material 'A'	47,277	—
24,100	CNNC Hua Yuan Titanium Dioxide	19,512	—
51,400	Contemporary Amperex Technology	1,616,513	0.13
1,500	Contemporary Amperex Technology 'A'	47,244	—
576,350	COSCO SHIPPING	519,234	0.04
139,390	COSCO Shipping 'A'	180,110	0.02
90,600	COSCO Shipping Development	30,761	—
300,000	COSCO SHIPPING Energy Transportation	300,896	0.02
82,100	COSCO Shipping Energy Transportation 'A'	142,649	0.01
279,818	COSCO Shipping Ports	166,393	0.01
2,261,814	Country Garden	458,909	0.04
399,000	Country Garden Services	515,259	0.04
780,000	CRRC	426,996	0.04
92,500	CRRC	82,771	0.01
180,700	CRRC Class A	161,455	0.01
35,600	CSC Financial	118,425	0.01
14,700	CSC Financial 'A'	48,973	—
1,622,080	CSPC Pharmaceutical	1,409,586	0.11
10,800	Daan Gene	14,801	—
7,100	Dajin Heavy Industry	30,144	—
424,000	Dali Foods	189,368	0.02
112,500	Daqin Railway	114,900	0.01
48,000	Daqin Railway 'A'	49,097	—
10,874	Daqo New Energy ADR	431,698	0.04
8,294	DaShenLin Pharmaceutical	31,934	—
106,000	Datang International Power Generation	48,301	—
24,000	DHC Software	23,291	—
44,800	DHC Software 'A'	43,542	—
12,180	Do-Fluoride New Materials	33,251	—
7,800	Dong-E-E-Jiao	57,309	0.01
23,100	Dongfang Electric Corp	59,220	0.01
454,000	Dongfeng Motor	207,401	0.02
29,900	Dongxing Securities	32,963	—
309,000	Dongyue	231,062	0.02
175,826	East Money Information	343,202	0.03
4,800	Ecovacs Robotics	51,390	0.01
3,500	Ecovacs Robotics	37,416	—
143,600	ENN Energy	1,788,449	0.14

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	People's Republic of China (continued)		
17,800	ENN Natural Gas	46,440	—
19,300	ENN Natural Gas 'A'	50,428	—
19,486	Eve Energy	162,053	0.01
3,800	Eve Energy 'A'	31,649	—
36,700	Everbright Securities	80,162	0.01
28,500	FangDa Carbon New Material	24,289	—
261,000	Far East Horizon	206,493	0.02
24,800	FAW Jiefang	28,534	—
45,700	First Capital Securities	35,933	—
75,000	Flat Glass	256,010	0.02
9,700	Flat Glass	51,424	0.01
11,100	Flat Glass Group	58,759	0.01
126,200	Focus Media Information Technology	118,137	0.01
47,600	Focus Media Information Technology 'A'	44,625	—
50,460	Foshan Haitian Flavouring & Food	324,964	0.03
473,587	Fosun International	325,128	0.03
90,500	Founder Securities	81,359	0.01
108,300	Foxconn Industrial Internet	375,153	0.03
1,800	Fu Jian Anjoy Foods	36,323	—
14,200	Fujian Sunner Development	37,380	—
10,400	Fuyao Glass Industry	51,327	0.01
111,200	Fuyao Glass Industry	459,750	0.04
14,482	Fuyao Glass Industry Class A	71,367	0.01
21,191	GalaxyCore	46,151	—
11,480	Ganfeng Lithium	96,198	0.01
3,500	Ganfeng Lithium 'A'	29,372	—
76,000	Ganfeng Lithium 'H'	495,572	0.04
800	G-bits Network Technology Xiamen	54,007	0.01
3,679,000	GCL- Poly Energy	849,729	0.07
142,800	GD Power Development	75,181	0.01
93,600	GD Power Development 'A'	49,351	—
172,540	GDS	235,584	0.02
1,094,993	Geely Automobile	1,335,800	0.11
35,400	GEM	33,625	—
26,500	Gemdale	26,264	—
46,300	Gemdale 'A'	45,956	—
212,000	Genscript Biotech	476,125	0.04
199,155	GF Securities	274,973	0.02
23,600	GF Securities 'A'	47,791	—
47,300	GF Securities Class A	95,643	0.01
21,000	Giant Network	51,835	0.01
3,200	Giga Device Semiconductor	46,806	—
5,096	Gigadevice Semiconductor Beijing	74,428	0.01
2,850	Ginlong Technologies	40,783	—
19,300	Goertek	47,160	—
26,600	GoerTek	64,902	0.01
2,240	GoodWe Technologies	51,454	0.01
417,500	Great Wall Motor	477,883	0.04
12,800	Great Wall Motor 'A'	44,352	—
16,400	Great Wall Motor 'A'	56,742	0.01
22,400	Gree Electric Appliances of Zhuhai	112,419	0.01
9,600	Gree Electric Appliances of Zhuhai 'A'	48,251	—
130,200	Greenland	49,291	—
199,000	Greentown China	199,340	0.02
276,000	Greentown Service	132,073	0.01
30,800	GRG Banking Equipment	49,620	—
13,200	Guangdong Haid	84,990	0.01

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Portfolio Listing (continued)

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Equities (continued)			
People's Republic of China (continued)			
7,200	Guangdong Haid	46,427	—
38,700	Guangdong HEC Technology	38,412	—
530,000	Guangdong Investment	457,188	0.04
1,800	Guangdong Kinlong Hardware Products	16,011	—
52,600	Guanghui Energy	49,601	—
559,600	Guangzhou Automobile	333,478	0.03
39,600	Guangzhou Automobile 'A'	56,721	0.01
27,200	Guangzhou Baiyun International Airport	53,696	0.01
14,000	Guangzhou Baiyunshan Pharmaceutical	61,352	0.01
5,900	Guangzhou Great Power Energy & Technology	39,019	—
18,200	Guangzhou Haige Communications Inc	25,868	—
5,200	Guangzhou Kingmed Diagnostics	53,967	0.01
5,000	Guangzhou Shiyuan Electronic Technology	45,939	—
5,000	Guangzhou Shiyuan Electronic Technology	46,007	—
14,240	Guangzhou Tinci Materials Technology	80,627	0.01
8,500	Guangzhou Tinci Materials Technology	48,198	—
32,535	Guangzhou Yuexiu Financial	28,399	—
12,700	Guolian Securities	15,886	—
43,200	Guosen Securities	51,841	0.01
38,400	Guosen Securities 'A'	46,149	—
26,800	Guotai Junan Securities	51,615	0.01
54,900	Guotai Junan Securities Class A	105,577	0.01
15,000	Guoxuan High-tech	56,950	0.01
33,200	Guoyuan Securities	29,755	—
303,000	Haidilao International	666,580	0.05
63,100	Haier Smart Home	203,660	0.02
11,700	Haier Smart Home	37,819	—
468,000	Haier Smart Home 'H'	1,472,092	0.12
216,200	Hainan Airlines	46,956	—
262,200	Hainan Airlines	57,031	0.01
129,500	Hainan Airport Infrastructure	72,380	0.01
103,000	Haitian International Holdings	240,262	0.02
481,007	Haitong Securities	294,622	0.02
35,500	Haitong Securities	45,059	—
78,800	Haitong Securities Class A	99,870	0.01
39,900	Hangzhou Binjiang Real Estate	48,447	—
7,800	Hangzhou Chang Chuan Technology	50,994	0.01
24,341	Hangzhou First Applied Material	124,435	0.01
5,500	Hangzhou Lion Electronics	27,769	—
7,500	Hangzhou Oxygen Plant	35,424	—
7,200	Hangzhou Robam Appliances	25,030	—
9,600	Hangzhou Silan Microelectronics	39,945	—
2,400	Hangzhou Tigermed Consulting	21,292	—
21,600	Hangzhou Tigermed Consulting 'H'	123,069	0.01
216,000	Hansoh Pharmaceutical	347,293	0.03
10,300	Haohua Chemical Science & Technology	53,371	0.01
12,600	Hebei Hengshui Laobaigan Liquor	42,451	—
14,200	Hebei Yangyuan Zhihui Beverage	48,284	—
3,300	Heilongjiang Agriculture	6,047	—
17,900	Heilongjiang Agriculture 'A'	32,848	—
18,200	Henan Shenhua Coal & Power	32,523	—
42,300	Henan Shuanghui Investment & Development	142,399	0.01
114,500	Hengan International	482,161	0.04
20,900	Hengdian DMEGC Magnetics	52,394	0.01
78,200	Hengli Petrochemical	154,039	0.01
1,088,000	HengTen Networks	255,458	0.02
25,200	Hengtong Optic-Electric	50,782	0.01

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Portfolio Listing (continued)

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Equities (continued)			
People's Republic of China (continued)			
36,240	Hengyi Petrochemical	33,775	—
98,500	Hesteel	30,600	—
2,000	Hithink Royal Flush Information Network	48,260	—
3,200	Hithink RoyalFlush Information Network	77,101	0.01
8,900	Hongfa Technology	38,965	—
6,200	Hoshine Silicon Industry	59,763	0.01
3,200	Hoshine Silicon Industry	30,800	—
964	Hoymiles Power Electronics	47,131	—
108,000	Hua Hong Semiconductor	352,806	0.03
57,700	Huadian Power International	53,140	0.01
44,600	Huadian Power International Corp	41,015	—
12,300	Huadong Medicine	73,329	0.01
8,400	Huadong Medicine	50,152	—
38,606	Huafon Chemical	36,405	—
10,000	Huagong Tech	52,326	0.01
20,000	Huaibei Mining	31,671	—
12,100	Hualan Biological Engineering	37,274	—
768,000	Huaneng Power International	480,208	0.04
45,000	Huaneng Power International	57,365	0.01
55,881	Huaneng Power International Class A	71,130	0.01
7,288	Huatai Securities GDR	148,675	0.01
242,400	Huatai Securities	299,420	0.02
20,700	Huaxi Securities	23,646	—
92,300	Huaxia Bank	68,640	0.01
61,100	Huaxia Bank	45,505	—
13,700	Huaxin Cement	23,258	—
18,900	Huayu Automotive Systems	47,959	—
19,600	Huayu Automotive Systems	49,809	—
35,020	Huazhu ADR	1,358,076	0.11
6,500	Hubei Feilihua Quartz Glass	43,960	—
11,500	Hubei Jumpcan Pharmaceutical	45,906	—
8,800	Hubei Xingfa Chemicals Group	26,879	—
3,400	Huizhou Desay Sv Automotive	72,820	0.01
2,700	Huizhou Desay Sv Automotive 'A'	57,914	0.01
20,000	Humanwell Healthcare	74,064	0.01
26,065	Hunan Changyuan Lico	40,439	—
55,300	Hunan Valin Steel	36,260	—
13,374	Hundsun Technologies	81,423	0.01
22,100	Hundsun Technologies	134,747	0.01
63,200	Hygeia Healthcare Holdings	341,944	0.03
6,600	iFlytek	61,747	0.01
20,400	Iflytek	190,574	0.02
1,700	Imeik Technology Development	103,977	0.01
800	Imeik Technology Development	49,003	—
77,400	Industrial & Commercial Bank of China	51,358	0.01
10,666,000	Industrial & Commercial Bank of China	5,689,187	0.45
629,200	Industrial & Commercial Bank of China Class A	416,884	0.03
225,700	Industrial Bank	485,540	0.04
49,700	Industrial Securities	41,873	—
40,690	Industrial Securities	34,231	—
7,100	Ingenic Semiconductor	86,188	0.01
387,700	Inner Mongolia BaoTou Steel Union	95,395	0.01
190,100	Inner Mongolia BaoTou Steel Union	46,844	—
15,500	Inner Mongolia Dian Tou Energy	28,167	—
61,300	Inner Mongolia Junzheng Energy & Chemical Industry	34,548	—
17,800	Inner Mongolia Yili Industrial	69,396	0.01
52,048	Inner Mongolia Yili Industrial	202,617	0.02

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Portfolio Listing (continued)

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Equities (continued)			
People's Republic of China (continued)			
176,800	Inner Mongolia Yitai Coal	241,686	0.02
27,900	Inner Mongolia Yuan Xing Energy	27,575	–
209,000	Innovent Biologics	789,424	0.06
16,104	Inspur Electronic Information Industry	107,363	0.01
80,635	iQIYI ADR	430,591	0.04
1,260	iRay Technology	48,989	–
11,700	Isoftstone Information Technology	43,826	–
32,320	JA Solar Technology	185,262	0.02
7,000	JA Solar Technology	40,184	–
6,840	Jafron Biomedical	21,795	–
6,110	Jason Furniture Hangzhou	32,042	–
11,000	JCET	47,201	–
202,076	JD Health International	1,275,127	0.10
359,200	JD Logistics	560,118	0.05
10,916	JD.com ADR	372,563	0.03
411,431	JD.com	6,951,161	0.56
12,600	Jiangsu Changjiang Electronics	53,987	0.01
30,460	Jiangsu Eastern Shenghong	49,491	–
38,600	Jiangsu Eastern Shenghong	62,810	0.01
222,000	Jiangsu Expressway	204,533	0.02
9,324	Jiangsu Hengli Hydraulic	82,451	0.01
5,600	Jiangsu Hengli Hydraulic	49,593	–
69,375	Jiangsu Hengrui Medicine	456,791	0.04
7,200	Jiangsu King's Luck Brewery	52,334	0.01
5,900	Jiangsu King's Luck Brewery JSC	42,822	–
3,800	Jiangsu Pacific Quartz	59,552	0.01
14,950	Jiangsu Yanghe Brewery Joint-Stock	269,929	0.02
1,600	Jiangsu Yanghe Brewery Joint-Stock 'A'	28,932	–
3,500	Jiangsu Yangnong Chemical	42,059	–
5,200	Jiangsu Yoke Technology	52,094	0.01
9,300	Jiangsu Yuyue Medical Equipment & Supply	46,009	–
22,800	Jiangsu Zhongtian Technology	49,864	–
22,200	Jiangsu Zhongtian Technology	48,623	–
19,300	Jiangxi Copper	50,354	–
205,000	Jiangxi Copper 'H'	314,958	0.03
13,800	Jiangxi Special Electric Motor	22,612	–
37,300	Jinduicheng Molybdenum	57,254	0.01
26,457	Jinko Solar	51,133	0.01
52,031	Jinko Solar 'A'	100,709	0.01
2,100	Jiuguai Liquor	26,023	–
172,000	Jiumaojiu International	281,816	0.02
28,500	Jizhong Energy Resources	24,995	–
15,000	Joincare Pharmaceutical Industry	26,207	–
3,584	Joinn Laboratories	20,150	–
30,545	Jointown Pharmaceutical	43,583	–
4,600	Jonjee Hi-Tech Industrial And Commercial	23,263	–
7,747	JOYY ADR	237,910	0.02
5,500	Juwei Food	28,087	–
23,700	Juneyao Airlines	50,343	–
33,034	Kanzhun Limited ADR	497,162	0.04
119,586	KE Holdings ADR	1,775,852	0.14
15,300	Keda Industrial	23,892	–
126,500	Kingboard Chemical Holdings	344,636	0.03
178,000	Kingboard Laminates	167,402	0.01
505,000	Kingdee International Software	675,344	0.05
173,000	Kingsoft	681,042	0.06
73,500	Koolearn Technology	239,166	0.02

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
People's Republic of China (continued)			
434,400	Kuaishou Technology	2,968,394	0.24
19,000	Kuang-Chi Technologies	39,855	—
704,000	Kunlun Energy	553,383	0.05
13,500	Kweichow Moutai	3,138,024	0.25
600	Kweichow Moutai 'A'	139,674	0.01
10,511	Legend Biotech Corporation ADR	725,574	0.06
1,318,000	Lenovo	1,374,073	0.11
42,000	Lens Technology	67,895	0.01
10,500	Lepu Medical Technology Beijing	32,634	—
15,100	Lepu Medical Technology Beijing 'A'	47,000	—
209,960	Li Auto	3,630,347	0.29
446,000	Li Ning	2,398,859	0.19
126,200	Liaoning Port	27,062	—
66,000	Lingyi iTech Guangdong	62,690	0.01
4,900	Livzon Pharmaceutical 'A'	26,208	—
17,500	Lomon Billions	39,692	—
346,000	Longfor Properties	840,650	0.07
82,248	LONGi Green Energy Technology	324,140	0.03
125,863	Lufax ADR	179,984	0.02
14,100	Luxi Chemical	20,467	—
66,864	Luxshare Precision Industry	298,254	0.02
11,300	Luxshare Precision Industry	50,479	—
14,300	Luzhou Laojiao	411,950	0.03
1,800	Luzhou Laojiao	51,931	0.01
13,100	Mango Excellent Media	61,603	0.01
9,300	Mango Excellent Media 'A'	43,798	—
5,968	Maxscend Microelectronics	79,389	0.01
63,300	Meihua	77,702	0.01
22,100	Meinian Onehealth Healthcare	21,599	—
943,790	Meituan Dianping	14,729,030	1.18
127,400	Metallurgical Corp of China	69,525	0.01
87,000	Metallurgical of China	47,548	—
149,600	Microport Scientific	270,313	0.02
16,800	Ming Yang Smart Energy Group	38,982	—
17,139	Miniso ADR	291,192	0.02
138,000	Minth	378,608	0.03
8,562	Montage Technology	67,580	0.01
5,863	Montage Technology 'A'	46,345	—
5,900	Muyuan Foods	34,235	—
53,870	Muyuan Foodstuff	312,121	0.03
12,742	Nanjing King-Friend Biochemical Pharmaceutical	23,646	—
43,200	Nanjing Securities	48,575	—
89,422	NARI Technology	283,946	0.02
35,634	National Silicon Industry Group	102,374	0.01
2,700	NAURA Technology	117,894	0.01
1,400	NAURA Technology	61,221	0.01
1,200	NAURA Technology 'A'	52,475	0.01
24,600	NavInfo	39,158	—
5,073	NetEase ADR	490,508	0.04
339,690	NetEase	6,614,692	0.53
156,700	New China Life Insurance	412,916	0.03
18,800	New China Life Insurance Class A	95,023	0.01
30,900	New Hope Liuhe	49,611	—
29,700	New Hope Liuhe 'A'	47,755	—
277,420	New Oriental Education & Technology	1,088,567	0.09
10,100	Ninestar	47,551	—
9,800	Ninestar	46,207	—

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	Equities (continued)		
	People's Republic of China (continued)		
5,280	Ningbo Deye Technology	108,542	0.01
21,800	Ningbo Joyson Electronic	52,861	0.01
5,600	Ningbo Orient Wires & Cables	37,742	—
3,392	Ningbo Ronbay New Energy Technology	25,188	—
16,200	Ningbo Shanshan	33,715	—
8,800	Ningbo Tuopu	97,619	0.01
4,700	Ningbo Tuopu 'A'	52,215	0.01
43,198	Ningxia Baofeng Energy	74,879	0.01
38,500	Ningxia Baofeng Energy 'A'	66,834	0.01
248,745	NIO ADR	2,410,339	0.19
318,600	Nongfu Spring	1,758,345	0.14
10,600	North Industries Red Arrow	26,359	—
85,700	Offcn Education Technology	55,450	0.01
35,800	Offshore Oil Engineering	28,788	—
4,300	Oppein Home	56,626	0.01
24,000	Orient Overseas International	321,874	0.03
61,800	Orient Securities	82,402	0.01
32,600	Orient Securities 'A'	43,532	—
6,160	Ovctek China	25,564	—
65,000	Pangang Vanadium Titanium & Resources	34,936	—
93,662	PDD ADR	6,475,791	0.52
42,700	People's Insurance Co Group of China	34,278	—
57,400	People's Insurance Co of China	46,147	—
1,573,000	People's Insurance of China	570,058	0.05
12,300	Perfect World	28,557	—
3,962,000	PetroChina	2,740,224	0.22
237,800	PetroChina Class A	244,181	0.02
6,897	Pharmaron Beijing	36,292	—
38,200	Pharmaron Beijing 'A'	117,964	0.01
1,250,000	PICC Property & Casualty	1,389,314	0.11
19,400	Ping An Bank	29,992	—
180,694	Ping An Bank	278,935	0.02
102,000	Ping An Healthcare and Technology	246,520	0.02
1,172,000	Ping An Insurance Group of China	7,455,300	0.60
118,400	Ping An Insurance Group of China Class A	755,177	0.06
18,600	Pingdingshan Tianan Coal Mining	19,278	—
17,800	Poly Developments and	31,929	—
116,800	Poly Developments and Holdings	209,202	0.02
141,400	Pop Mart International	314,318	0.03
7,000	Porton Pharma Solutions	28,514	—
151,600	Postal Savings Bank of China	102,054	0.01
194,600	Postal Savings Bank of China Class A	130,807	0.01
1,558,000	Postal Savings Bank of China 'H'	958,268	0.08
131,100	Power Construction Corp of China	103,441	0.01
47,300	Power Construction of China	37,376	—
2,000	Pylon Technologies	54,584	0.01
6,416	Qi An Xin Technology	45,761	—
45,400	Qinghai Salt Lake Industry	119,635	0.01
18,200	Qinghai Salt Lake Industry 'A'	48,030	—
5,297	Raytron Technology	32,620	—
16,300	Risen Energy	57,427	0.01
7,800	Riyue Heavy Industry	20,361	—
4,500	Rockchip Electronics	45,130	—
81,900	Rongsheng Petro Chemical	131,044	0.01
30,000	Rongsheng Petrochemical 'A'	48,072	—
25,300	SAIC Motor	49,353	—
59,400	SAIC Motor	115,701	0.01

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	Equities (continued)		
	People's Republic of China (continued)		
29,000	Sailun Group	45,405	—
20,300	Sanan Optoelectronics	48,107	—
33,400	Sanan Optoelectronics	79,269	0.01
2,900	Sangfor Technologies	45,212	—
2,100	Sangfor Technologies	32,692	—
210,000	Sany Heavy Equipment International	274,941	0.02
28,000	Sany Heavy Industry	64,102	0.01
66,700	Sany Heavy Industry	152,474	0.01
24,100	Satellite Chemical	49,633	—
85,500	SDIC Capital	83,804	0.01
81,400	SDIC Power	141,545	0.01
17,595	Seazen	34,852	—
13,600	Seres	68,740	0.01
47,800	SF	296,270	0.02
5,500	SF 'A'	34,140	—
3,282	SG Micro	37,053	—
91,200	Shaanxi Coal Industry	228,038	0.02
17,200	Shaanxi Coal Industry	43,071	—
29,100	Shan Xi Hua Yang New Energy	31,641	—
8,900	Shandong Buchang Pharmaceuticals	25,190	—
144,000	Shandong Gold Mining	262,400	0.02
31,360	Shandong Gold Mining 'A'	101,217	0.01
21,840	Shandong Hualu Hengsheng Chemical	91,956	0.01
13,800	Shandong Linglong Tyre	42,150	—
112,300	Shandong Nanshan Aluminum	46,619	—
29,100	Shandong Sun Paper Industry	42,761	—
448,400	Shandong Weigao Medical Polymer	585,919	0.05
19,460	Shanghai Aiko Solar Energy	82,378	0.01
5,096	Shanghai Bairun Investment	25,463	—
7,800	Shanghai Bairun Investment 'A'	38,974	—
29,001	Shanghai Baosight Software	202,554	0.02
6,800	Shanghai Baosight Software	47,564	—
134,396	Shanghai Baosight Software 'B'	354,805	0.03
67,900	Shanghai Construction	25,107	—
77,500	Shanghai Electric	48,757	—
94,600	Shanghai Electric	59,427	0.01
36,100	Shanghai Electric Power	53,523	0.01
27,100	Shanghai Fosun Pharmaceutical	115,108	0.01
89,000	Shanghai Fosun Pharmaceutical 'H'	237,361	0.02
912	Shanghai Friendess Electronic Technology	23,639	—
6,800	Shanghai Fudan Microelectronics	46,830	—
55,000	Shanghai Fudan Microelectronics 'H'	135,173	0.01
7,500	Shanghai International Airport	46,826	—
4,700	Shanghai International Airport 'A'	29,388	—
59,900	Shanghai International Port	43,228	—
6,800	Shanghai Jinjiang International Hotels	39,577	—
6,500	Shanghai Junshi Biosciences	34,435	—
15,800	Shanghai Lingang	25,954	—
223,580	Shanghai Lujiazui Finance & Trade Zone Development	139,067	0.01
4,300	Shanghai M&G Stationery	26,425	—
3,200	Shanghai M&G Stationery 'A'	19,636	—
27,300	Shanghai Pharmaceuticals	84,098	0.01
134,100	Shanghai Pharmaceuticals 'H'	265,578	0.02
238,800	Shanghai Pudong Development Bank	237,658	0.02
75,700	Shanghai Pudong Development Bank	75,449	0.01
18,676	Shanghai Putailai New Energy Technology	98,119	0.01
47,500	Shanghai RAAS Blood Products	49,108	—

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
People's Republic of China (continued)			
44,900	Shanghai RAAS Blood Products	46,352	—
126,200	Shanghai Rural Commercial Bank	94,544	0.01
24,200	Shanghai Yuyuan Tourist Mart	22,820	—
24,700	Shanxi Coal International Energy	49,202	—
32,400	Shanxi Coking Coal Energy	40,589	—
29,600	Shanxi Coking Coal Energy	37,026	—
8,500	Shanxi Lu'an Environmental Energy Development	19,069	—
25,600	Shanxi Lu'an Environmental Energy Development 'A'	57,515	0.01
33,000	Shanxi Meijin Energy	34,203	—
28,700	Shanxi Securities	22,014	—
63,300	Shanxi Taigang Stainless Steel	33,674	—
13,340	Shanxi Xinghuacun Fen Wine Factory	339,368	0.03
4,800	Shede Spirits	81,784	0.01
55,500	Shenergy	53,406	0.01
13,200	Shenghe Resources Holding	23,352	—
23,200	Shengyi Technology	45,352	—
12,800	Shengyi Technology	24,985	—
5,600	Shennan Circuits	58,104	0.01
177,658	Shenwan Hongyuan	112,825	0.01
76,900	Shenwan Hongyuan	48,909	—
5,400	Shenzhen Capchem Technology	38,517	—
2,080	Shenzhen Dynanonic	31,517	—
29,400	Shenzhen Energy	26,632	—
21,000	Shenzhen Inovance Technology	185,354	0.02
288,816	Shenzhen International	254,298	0.02
17,300	Shenzhen Kaifa Technology	47,608	—
6,080	Shenzhen Kangtai Biological Products	21,220	—
2,600	Shenzhen Kedali Industry	47,266	—
7,500	Shenzhen Kstar Science And Technology	41,310	—
13,100	Shenzhen Mindray Bio-Medical Electronics	539,861	0.04
11,000	Shenzhen New Industries Biomedical Engineering	89,212	0.01
76,200	Shenzhen Overseas Chinese Town	46,156	—
45,500	Shenzhen Overseas Chinese Town	27,520	—
8,800	Shenzhen Salubris Pharmaceuticals	37,729	—
1,700	Shenzhen SC New Energy Technology	26,254	—
2,600	Shenzhen SC New Energy Technology	40,213	—
10,400	Shenzhen SED Industry	47,103	—
8,840	Shenzhen Senior Technology Material	20,888	—
6,400	Shenzhen Sunlord Electronics	21,035	—
3,800	Shenzhen Transsion	76,899	0.01
4,976	Shenzhen Transsion Holdings	100,549	0.01
11,900	Shenzhen YUTO Packaging Technology	39,956	—
149,900	Shenzhou International	1,429,832	0.11
14,140	Shijiazhuang Yiling Pharmaceutical	49,934	—
148,100	Shimao Property	83,531	0.01
28,300	Shuangliang Eco-Energy Systems	54,384	0.01
28,900	Sichuan Chuantou Energy	59,788	0.01
24,600	Sichuan Chuantou Energy	50,967	0.01
66,900	Sichuan Hebang Biotechnology	22,347	—
11,100	Sichuan Kelun Pharmaceutical	45,286	—
9,700	Sichuan New Energy Power	19,201	—
36,000	Sichuan Road and Bridge	48,618	—
48,300	Sichuan Road and Bridge	65,132	0.01
3,600	Sichuan Swellfun	29,192	—
8,700	Sichuan Yahua Industrial	21,263	—
7,600	Sieyuan Electric	48,881	—
3,500	Sieyuan Electric	22,478	—

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Portfolio Listing (continued)

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	Equities (continued)		
	People's Republic of China (continued)		
59,000	Silergy	729,342	0.06
44,600	Sinolink Securities	53,154	0.01
29,800	Sinoma International Engineering	52,306	0.01
13,600	Sinoma Science & Technology	38,361	—
9,940	Sinomine Resource	69,602	0.01
91,000	Sinopec Shanghai Petrochemical	38,903	—
242,400	Sinopharm	757,829	0.06
3,920	Skshu Paint	35,251	—
332,000	Smooore International	337,228	0.03
16,640	Songcheng Performance Development	28,363	—
56,300	SooChow Securities	53,709	0.01
52,800	Southwest Securities	26,491	—
6,400	Spring Airlines	50,634	0.01
6,000	Spring Airlines	47,399	—
1,200	StarPower Semiconductor	35,498	—
13,800	Sungrow Power Supply	221,242	0.02
3,000	Sungrow Power Supply 'A'	48,167	—
129,500	Sunny Optical Technology	1,291,431	0.10
5,550	Sunresin New Materials	47,691	—
13,900	Sunwoda Electronic	31,183	—
12,500	Suzhou Dongshan Precision Manufacturing	44,503	—
2,176	Suzhou Maxwell Technologies	50,664	0.01
5,720	SuZhou TA&A Ultra Clean Technology	28,149	—
81,899	TAL Education ADR	488,118	0.04
35,900	TBEA	109,998	0.01
137,170	TCL	74,291	0.01
90,500	TCL Technology Group	49,087	—
13,000	TCL Zhonghuan Renewable Energy Technology	59,416	0.01
1,156,000	Tencent	48,915,295	3.90
128,858	Tencent Music Entertainment ADR	950,972	0.08
4,400	Thunder Software Technology	58,275	0.01
8,400	Tianjin 712 Communication & Broadcasting	34,883	—
30,750	Tianjin Zhonghuan Semiconductor	140,334	0.01
18,200	Tianma Microelectronics	22,966	—
11,900	Tianqi Lithium	114,358	0.01
4,700	Tianqi Lithium	45,233	—
27,900	Tianshan Aluminum	22,973	—
26,800	Tianshui Huatian Technology	33,892	—
7,000	Tibet Summit Industry	17,570	—
356,000	Tingyi Cayman Islands	553,311	0.05
11,800	Titan Wind Energy Suzhou	24,704	—
12,960	Toly Bread	18,029	—
223,200	Tongcheng-Elong	466,531	0.04
15,000	TongFu Microelectronics	46,599	—
20,800	Tongkun	37,884	—
72,700	Tongling Nonferrous Metals	28,881	—
44,600	Tongwei	210,346	0.02
8,400	Tongwei 'A'	39,675	—
3,000	Topchoice Medical	39,943	—
339,000	Topsports International	293,726	0.02
173,000	TravelSky Technology	293,609	0.02
13,082	Trina Solar	76,737	0.01
12,823	Trina Solar	75,107	0.01
23,150	Trip.com	805,284	0.07
79,480	Trip.com Group ADR	2,781,800	0.22
8,600	Tsingtao Brewery	122,508	0.01
112,000	Tsingtao Brewery 'H'	1,017,584	0.08

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Portfolio Listing (continued)

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Equities (continued)			
People's Republic of China (continued)			
7,140	Unigroup Guoxin Microelectronics	91,522	0.01
4,000	Unigroup Guoxin Microelectronics	51,349	0.01
232,000	Uni-President China	195,391	0.02
10,100	Unisplendour	44,285	—
26,180	Unisplendour Corp	114,619	0.01
24,900	Universal Scientific Industrial Shanghai	51,280	0.01
4,593	Verisilicon Microelectronics Shanghai	45,474	—
64,459	Vipshop ADR	1,063,574	0.09
13,700	Walvax Biotechnology	49,811	—
30,700	Wanda Film	52,998	0.01
34,300	Wanhua Chemical	414,157	0.03
856,000	Want Want China	568,001	0.05
12,859	Weibo ADR	168,582	0.01
33,800	Weichai Power	57,977	0.01
53,500	Weichai Power	91,633	0.01
344,200	Weichai Power 'H'	504,226	0.04
8,960	Weihai Guangwei Composites	37,996	—
50,040	Wens Foodstuffs	126,221	0.01
22,300	Wens Foodstuffs	56,333	0.01
19,200	Western Mining	27,738	—
32,100	Western Securities 'A'	28,019	—
4,320	Western Superconducting Technologies	33,094	—
6,300	Westone Information Industry	24,136	—
12,740	Will Semiconductor Shanghai	171,693	0.01
10,500	Wingtech Technology	70,579	0.01
268,800	Wintime Energy	52,546	0.01
40,200	Wuchan Zhongda	27,298	—
32,052	Wuhan Guide Infrared	34,234	—
22,000	Wuhu Sanqi Interactive Entertainment Network Technology	105,482	0.01
2,000	Wuliangye Yibin	45,035	—
40,391	Wuliangye Yibin	908,170	0.07
15,800	WUS Printed Circuit Kunshan	45,547	—
10,670	WUS Printed Circuit Kunshan	30,713	—
24,756	WuXi AppTec	212,040	0.02
3,400	WuXi AppTec	29,165	—
65,932	WuXi AppTec 'H'	525,834	0.04
2,000	Wuxi Autowell Technology	51,872	0.01
730,130	Wuxi Biologics Cayman	3,498,505	0.28
2,940	Wuxi Shangji Automation	30,128	—
85,800	XCMG Construction Machinery	79,846	0.01
53,300	XCMG Construction Machinery	49,675	—
21,800	Xiamen C & D	32,693	—
1,700	Xiamen Faratronic	32,085	—
10,800	Xiamen Tungsten	28,252	—
2,931,937	Xiaomi	4,010,714	0.32
10,527	Xinjiang Daqo New Energy	58,620	0.01
8,445	Xinjiang Daqo New Energy	46,957	—
16,100	Xinjiang Goldwind Science & Technology	23,503	—
26,800	Xinjiang Goldwind Science & Technology 'A'	39,181	—
20,300	Xinjiang Zhongtai Chemical	17,998	—
885,382	Xinyi Solar	1,022,472	0.08
187,724	XPeng	1,197,739	0.10
263,500	Xtep International	268,322	0.02
222,000	Yadea	504,816	0.04
4,100	Yangzhou Yangjie Electronic Technology	22,865	—
12,400	Yankuang Energy	51,075	0.01
10,800	Yantai Jereh Oilfield Services	37,307	—

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	People's Republic of China (continued)		
20,300	Yanzhou Coal Mining	83,490	0.01
270,000	Yanzhou Coal Mining 'H'	773,486	0.06
9,800	Yealink Network Technology Corp	47,243	—
6,745	Yifeng Pharmacy Chain	34,305	—
97,000	Yihai International	207,700	0.02
9,200	Yihai Kerry Arawana	50,573	0.01
6,300	Yihai Kerry Arawana	34,683	—
31,640	Yintai Gold	50,886	0.01
109,700	Yonghui Superstores	47,269	—
3,900	YongXing Special Materials Technology	33,565	—
16,400	Yonyou Network Technology	46,283	—
26,740	Yonyou Network Technology	75,352	0.01
45,500	Youngor Group	39,466	—
2,000	Youngy	18,373	—
23,500	YTO Express	47,103	—
24,700	YTO Express	49,435	—
20,400	Yuan Longping High-Tech Agriculture	43,044	—
330,079	Yuexiu Property	383,715	0.03
79,606	Yum China	4,497,739	0.36
22,410	Yunda	29,450	—
35,100	Yunnan Aluminium	61,421	0.01
12,040	Yunnan Baiyao	86,856	0.01
5,000	Yunnan Baiyao 'A'	36,123	—
2,300	Yunnan Botanee Bio-Technology	28,100	—
3,700	Yunnan Botanee Bio-Technology	45,272	—
10,900	Yunnan Energy New Material	144,363	0.01
10,100	Yunnan Tin	21,589	—
23,500	Yunnan Yuntianhua	55,142	0.01
13,575	Zai Lab ADR	376,435	0.03
33,300	Zai Lab	89,235	0.01
20,300	Zange Mining	63,074	0.01
6,600	Zhangzhou Pientzehuang Pharmaceutical	259,798	0.02
237,500	Zhaojin Mining Industry	296,398	0.02
40,800	Zhefu	23,163	—
38,520	Zhejiang Century Huatong	40,189	—
45,400	Zhejiang Century Huatong	47,437	—
54,400	Zhejiang China Commodities City	63,786	0.01
15,200	Zhejiang Chint Electrics	57,772	0.01
13,000	Zhejiang Chint Electrics	49,483	—
16,700	Zhejiang Dahua Technology	45,405	—
23,800	Zhejiang Dahua Technology	64,613	0.01
5,460	Zhejiang Dingli Machinery	42,038	—
236,000	Zhejiang Expressway	179,185	0.02
14,630	Zhejiang Huahai Pharmaceutical	37,023	—
11,830	Zhejiang Huayou Cobalt	74,657	0.01
7,500	Zhejiang Huayou Cobalt	47,401	—
9,800	Zhejiang Jingsheng Mechanical & Electrical	95,511	0.01
5,200	Zhejiang Jingsheng Mechanical & Electrical	50,754	0.01
6,300	Zhejiang Jiuzhou Pharmaceutical	23,711	—
21,600	Zhejiang Juhua	40,915	—
37,700	Zhejiang Longsheng	48,526	—
27,360	Zhejiang NHU	57,918	0.01
14,100	Zhejiang Sanhua Intelligent Controls	58,737	0.01
22,486	Zhejiang Satellite Petrochemical	46,241	—
9,280	Zhejiang Supcon Technology	80,203	0.01
7,100	Zhejiang Supor	48,799	—
12,350	Zhejiang Weiming Environment Protection	29,726	—

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	People's Republic of China (continued)		
12,700	Zhejiang Weixing New Building Materials	35,858	—
7,000	Zhejiang Wolvo Bio-Pharmaceutical	32,360	—
119,600	Zhejiang Zheneng Electric Power	83,476	0.01
30,700	Zheshang Securities	41,756	—
12,700	Zheshang Securities	17,248	—
129,300	ZhongAn Online P&C Insurance	351,439	0.03
6,200	Zhongji Innolight	125,665	0.01
2,500	Zhongji Innolight	50,746	0.01
57,200	Zhongjin Gold	81,343	0.01
131,500	Zhongsheng	502,568	0.04
43,300	Zhongtai Securities	41,129	—
50,900	Zhongtai Securities	48,419	—
98,500	Zhuzhou CRRC Times Electric	367,021	0.03
4,667	Zhuzhou CRRC Times Electric Class A	26,854	—
29,800	Zhuzhou Kibing	35,310	—
22,400	Zibo Qixiang Tengda Chemical	19,643	—
984,000	Zijin Mining	1,443,994	0.12
230,600	Zijin Mining 'A'	360,412	0.03
57,400	Zoomlion Heavy Industry Science and Technology 'A'	53,259	0.01
135,000	ZTE	540,923	0.04
65,500	ZTE Class A	410,028	0.03
76,561	ZTO Express Cayman ADR	1,920,150	0.15
	Total People's Republic of China	364,775,995	29.09
	Peru: 0.27% (31 Dec 2022: 0.25%)		
42,230	Cia de Minas Buenaventura SAA ADR	310,390	0.02
13,426	Credicorp	1,982,215	0.16
15,524	Southern Copper	1,113,692	0.09
	Total Peru	3,406,297	0.27
	Philippines: 0.64% (31 Dec 2022: 0.71%)		
300,400	Aboitiz Equity Ventures	296,049	0.02
1,055,020	AC Energy Corporation	103,018	0.01
54,240	Ayala	614,136	0.05
1,209,900	Ayala Land	532,624	0.04
348,145	Bank of the Philippine Islands	686,205	0.05
425,536	BDO Unibank	1,061,537	0.08
183,020	International Container Terminal Services	675,721	0.05
474,649	JG Summit	382,216	0.03
77,190	Jollibee Foods	334,493	0.03
53,740	Manila Electric	326,143	0.03
308,683	Metropolitan Bank & Trust	311,482	0.03
344,801	Monde Nissin	50,034	—
14,540	PLDT	345,592	0.03
43,385	SM Investments	727,020	0.06
2,040,100	SM Prime	1,214,092	0.10
153,370	Universal Robina	382,039	0.03
	Total Philippines	8,042,401	0.64
	Poland: 0.85% (31 Dec 2022: 0.71%)		
86,479	Allegro.eu	681,113	0.05
33,479	Bank Pekao	913,000	0.07
11,924	CD Projekt	454,456	0.04
46,434	Cyfrowy Polsat	188,687	0.02
8,922	Dino Polska	1,042,633	0.08
25,678	KGHM Polska Miedz	710,372	0.06

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Poland (continued)		
202	LPP	696,543	0.06
3,982	mBank	398,009	0.03
33,032	Pepco Group	299,349	0.02
164,301	PGE Polska Grupa Energetyczna	293,586	0.02
112,560	Polski Koncern Naftowy ORLEN	1,784,415	0.14
176,700	Powszechna Kasa Oszczednosci Bank Polski	1,572,184	0.13
109,843	Powszechny Zaklad Ubezpieczen	1,065,460	0.08
6,505	Santander Bank Polska S.A.	622,810	0.05
	Total Poland	10,722,617	0.85
	Qatar: 0.90% (31 Dec 2022: 0.96%)		
419,151	Barwa Real Estate	298,127	0.02
333,246	Dukhan Bank	357,965	0.03
321,923	Industries Qatar	993,186	0.08
1,022,156	Masraf Al Rayan QSC	719,721	0.06
801,902	Mesaieed Petrochemical	418,575	0.03
144,024	Ooredoo	432,863	0.03
80,199	Qatar Electricity & Water	383,369	0.03
107,865	Qatar Fuel	503,172	0.04
453,098	Qatar Gas Transport	506,250	0.04
178,498	Qatar International Islamic Bank	490,379	0.04
301,433	Qatar Islamic Bank	1,466,588	0.12
882,638	Qatar National Bank	3,739,087	0.30
589,904	The Commercial Bank PQSC	939,795	0.08
	Total Qatar	11,249,077	0.90
	Republic of South Korea: 12.19% (31 Dec 2022: 11.03%)		
5,342	Amorepacific Corp	395,689	0.03
1,410	BGF retail	187,158	0.01
20,705	Celltrion	2,402,607	0.19
19,478	Celltrion Healthcare	968,246	0.08
2,953	Celltrion Pharm	170,997	0.01
2,724	CJ	141,198	0.01
1,499	CJ CheilJedang	306,592	0.02
4,176	Cosmo AM&T	592,021	0.05
10,073	Coway	335,983	0.03
8,382	Dongbu Insurance	474,555	0.04
9,098	Doosan Bobcat	405,307	0.03
81,566	Doosan Heavy Industries & Construction	1,121,057	0.09
8,901	Ecopro	1,682,047	0.13
3,582	E-MART	209,051	0.02
3,218	F&F Holdings	292,090	0.02
8,397	GS	233,560	0.02
53,854	Hana Financial	1,602,153	0.13
13,461	Hankook Tire	351,427	0.03
1,264	Hanmi Pharm	295,939	0.02
33,838	Hanon Systems	234,977	0.02
6,434	Hanwha Aerospace	622,086	0.05
18,816	Hanwha Solutions	604,043	0.05
4,070	HD Hyundai Heavy Industries	406,799	0.03
20,116	HLB	496,164	0.04
44,566	HMM	637,551	0.05
5,739	Hotel Shilla	319,692	0.03
3,377	HYBE	721,455	0.06
14,258	Hyundai Engineering & Construction	412,272	0.03
3,403	Hyundai Glovis	510,586	0.04

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Republic of South Korea (continued)		
4,048	Hyundai Mipo Dockyard	258,059	0.02
12,126	Hyundai Mobis	2,139,639	0.17
25,721	Hyundai Motor	4,030,954	0.32
3,991	Hyundai Motor Pref	329,542	0.03
6,640	Hyundai Motor 2nd Pref	552,808	0.04
7,880	Hyundai Robotics	358,223	0.03
15,958	Hyundai Steel	408,745	0.03
4,238	Iljin Materials	155,027	0.01
50,708	Industrial Bank of Korea	397,921	0.03
58,986	Kakao	2,198,014	0.18
6,766	Kakao Games	168,681	0.01
30,441	KakaoBank Corp.	548,684	0.04
5,225	Kakaopay	186,373	0.01
17,387	Kangwon Land	229,337	0.02
73,207	KB Financial	2,652,931	0.21
49,498	Kia Motors	3,324,535	0.27
13,367	Korea Aerospace Industries	540,706	0.04
46,555	Korea Electric Power	727,836	0.06
7,706	Korea Investment	301,772	0.02
7,757	Korea Shipbuilding & Offshore Engineering Co.	685,835	0.05
1,451	Korea Zinc	536,836	0.04
33,217	Korean Air Lines	613,846	0.05
5,371	Krafton	794,043	0.06
11,854	KT	268,090	0.02
18,616	KT&G	1,169,814	0.09
3,218	Kumho Petrochemical	324,084	0.03
4,594	L&F	847,222	0.07
17,150	LG	1,145,372	0.09
9,205	LG Chem	4,659,610	0.37
1,395	LG Chem Pref	372,663	0.03
42,239	LG Display	505,208	0.04
21,052	LG Electronics	2,024,277	0.16
6,607	LG Energy Solution	2,772,869	0.22
1,707	LG Household & Health Care	594,629	0.05
2,590	LG Innotek	608,360	0.05
40,231	LG Uplus	327,613	0.03
3,897	Lotte Chemical	457,235	0.04
18,940	Meritz Financial	596,524	0.05
49,796	Mirae Asset Daewoo	273,233	0.02
24,571	NAVER	3,408,780	0.27
2,598	NCSOFT	581,649	0.05
3,928	Netmarble Games	146,370	0.01
27,012	NH Investment & Securities	195,776	0.02
4,301	Orion	391,697	0.03
49,229	Pan Ocean	193,531	0.02
5,851	Pearl Abyss	233,569	0.02
13,768	POSCO	4,054,175	0.32
9,737	Posco Daewoo	294,478	0.02
5,635	POSCO Future M	1,509,623	0.12
3,239	Samsung Biologics	1,828,874	0.15
17,163	Samsung C&T	1,376,791	0.11
10,177	Samsung Electro-Mechanics	1,116,060	0.09
889,744	Samsung Electronics	48,753,096	3.89
152,845	Samsung Electronics Pref	6,901,892	0.55
28,531	Samsung Engineering	612,778	0.05
5,591	Samsung Fire & Marine Insurance	975,927	0.08
112,730	Samsung Heavy Industries	570,644	0.05

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Portfolio Listing (continued)

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	Equities (continued)		
	Republic of South Korea (continued)		
14,420	Samsung Life Insurance	736,513	0.06
10,241	Samsung SDI	5,199,582	0.41
6,958	Samsung SDS	648,987	0.05
11,654	Samsung Securities	318,403	0.03
83,217	Shinhan Financial	2,147,291	0.17
6,683	SK	754,193	0.06
5,717	SK Biopharmaceuticals	351,008	0.03
4,923	SK Bioscience	297,028	0.02
101,220	SK Hynix	8,849,500	0.71
4,660	SK IE Technology	342,343	0.03
10,106	SK Innovation	1,215,650	0.10
18,002	SK Square	604,552	0.05
3,494	SKC	258,805	0.02
8,237	S-Oil	416,960	0.03
99,357	Woori Financial	889,021	0.07
9,680	Yuhan	443,723	0.04
	Total Republic of South Korea	152,839,721	12.19
	Romania: 0.04% (31 Dec 2022: 0.04%)		
86,106	NEPI Rockcastle	503,520	0.04
	Total Romania	503,520	0.04
	Russian Federation: 0.00% (31 Dec 2022: 0.00%)*		
102,220	Alrosa	—	—
240,450	Alrosa PJSC	—	—
153,256	Gazprom ADR	—	—
97,280	Gazprom	—	—
1,079,570	Gazprom PJSC	—	—
4,383,000	Inter RAO UES	—	—
5,988	Lukoil ADR	—	—
8,088	Lukoil	—	—
39,202	Lukoil	—	—
3	Magnit GDR	—	—
8,948	Magnit	—	—
5,515	MMC Norilsk Nickel	—	—
347	MMC Norilsk Nickel	—	—
20,666	MMC Norilsk Nickel ADR	—	—
1	MMC Norilsk Nickel PJSC ADR	—	—
1	MMC Norilsk Nickel PJSC	—	—
54,618	Mobile TeleSystems ADR	—	—
159,730	Moscow Exchange	—	—
12,000	Moscow Exchange PJSC	—	—
10,930	Novatek GDR	—	—
3,470	Novatek	—	—
36,550	Novolipetsk Steel	—	—
143,400	Novolipetsk Steel USD	—	—
7,014	Ozon ADR	—	—
15,839	PhosAgro GDR	—	—
102	PhosAgro PJSC GDR	—	—
42,704	Polymetal International	—	—
2,147	Polyus	—	—
2,152	Polyus PJSC	—	—
3,030	Rosneft Oil	—	—
91,710	Rosneft Oil	—	—
50,060	Rosneft Oil GDR	—	—
501,678	Sberbank of Russia	—	—

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Portfolio Listing (continued)

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	Equities (continued)		
	Russian Federation (continued)		
878,170	Sberbank of Russia USD	—	—
9,327	Severstal PAO GDR	—	—
14,367	Severstal PAO	—	—
3,250	Severstal PAO	—	—
22,715	Surgutneftegas ADR	—	—
593,700	Surgutneftegas	—	—
91,800	Surgutneftegas	—	—
127,100	Surgutneftegas PJSC Pref	—	—
790,200	Surgutneftegas PJSC USD Pref	—	—
9,499	Tatneft ADR	—	—
109,925	Tatneft	—	—
13,718	Tatneft	—	—
14,641	TCS Group Holding GDR	—	—
1,054	TCS Group Holding GDR	—	—
376,580	United Company RUSAL	—	—
12,851	VK Company GDR	—	—
261,916,000	VTB Bank PJSC	—	—
164,920,000	VTB Bank PJSC	—	—
1,047	X5 Retail Group GDR	—	—
3,302	X5 Retail Group GDR	—	—
11,726	Yandex	—	—
13,536	Yandex Class A	—	—
	Total Russian Federation	—	—
	Saudi Arabia: 4.15% (31 Dec 2022: 3.99%)		
14,644	ACWA Power	651,244	0.05
23,246	Advanced Petrochemical	273,322	0.02
7,251	Al Nahdi Medical	328,651	0.03
364,085	Al Rajhi Bank	7,086,199	0.56
178,217	Alinma Bank	1,591,775	0.13
45,209	Almarai	731,646	0.06
123,055	Arab National Bank	864,505	0.07
4,351	Arabian Internet & Communications Services	374,232	0.03
89,050	Bank AlBilad	918,824	0.07
73,145	Bank Al-Jazira	356,491	0.03
107,423	Banque Saudi Fransi	1,194,321	0.09
13,620	Bupa Arabia for Cooperative Insurance	673,973	0.05
5,746	Dallah Healthcare	257,066	0.02
96,367	Dar Al Arkan Real Estate Development	394,132	0.03
15,862	Dr Sulaiman Al Habib Medical Services	1,210,362	0.10
4,345	Elm	674,218	0.05
72,071	Emaar Economic City	179,856	0.01
68,424	Etihad Etisalat	873,839	0.07
106,283	Jarir Marketing	468,691	0.04
83,030	Mobile Telecommunications Co Saudi Arabia	313,463	0.02
8,913	Mouwasset Medical Services	575,078	0.05
65,408	National Industrialization	260,188	0.02
76,580	Rabigh Refining & Petrochemical	234,801	0.02
267,426	Riyad Bank	2,399,255	0.19
65,610	Sahara International Petrochemical	644,607	0.05
42,440	Saudi Arabian Fertilizer	1,466,453	0.12
243,586	Saudi Arabian Mining	2,740,643	0.22
497,483	Saudi Arabian Oil	4,277,555	0.34
9,186	Saudi Aramco Base Oil	335,533	0.03
183,194	Saudi Awwal Bank	1,863,346	0.15
168,391	Saudi Basic Industries	3,959,817	0.32
150,308	Saudi Electricity	903,283	0.07
67,265	Saudi Industrial Investment	475,251	0.04

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Saudi Arabia (continued)		
88,748	Saudi Investment Bank	403,669	0.03
133,745	Saudi Kayan Petrochemical	492,803	0.04
547,668	Saudi National Bank	5,373,446	0.43
6,707	Saudi Research and Media Group	337,612	0.03
8,778	Saudi Tadawul Holding	440,456	0.03
373,641	Saudi Telecom	4,333,427	0.35
47,455	Savola	526,968	0.04
50,081	Yanbu National Petrochemical	633,573	0.05
	Total Saudi Arabia	52,094,574	4.15
	Singapore: 0.03% (31 Dec 2022: 0.03%)		
39,100	BOC Aviation	316,079	0.03
	Total Singapore	316,079	0.03
	South Africa: 3.12% (31 Dec 2022: 3.49%)		
154,341	Absa	1,371,820	0.11
25,994	African Rainbow Minerals	273,834	0.02
12,132	Anglo American Platinum	546,675	0.04
76,277	AngloGold Ashanti	1,606,112	0.13
68,914	Aspen Pharmacare	669,833	0.05
60,821	Bid	1,330,601	0.11
52,485	Bidvest	726,879	0.06
15,870	Capitec Bank	1,317,089	0.11
44,295	Clicks	612,656	0.05
97,482	Discovery	752,610	0.06
44,775	Exxaro Resources	389,344	0.03
946,062	FirstRand	3,430,437	0.27
61,184	Foschini	304,507	0.02
168,641	Gold Fields	2,335,644	0.19
616,292	Growthpoint Properties Reits	380,386	0.03
101,378	Harmony Gold Mining	425,287	0.03
156,181	Impala Platinum	1,036,067	0.08
11,847	Kumba Iron Ore	277,524	0.02
47,453	Mr Price	362,217	0.03
320,420	MTN	2,343,202	0.19
55,918	MultiChoice	282,650	0.02
36,432	Naspers	6,555,012	0.52
83,680	Nedbank	1,012,510	0.08
65,430	Northam Platinum Holdings	434,601	0.04
893,717	Old Mutual	573,379	0.05
152,148	OUTsurance	273,752	0.02
372,098	Pepkor	324,998	0.03
24,879	Reinet Investments	549,106	0.04
95,557	Remgro	743,818	0.06
323,289	Sanlam	998,553	0.08
104,111	Sasol	1,285,512	0.10
91,342	Shoprite	1,090,809	0.09
516,916	Sibanye Stillwater	793,519	0.06
253,859	Standard Bank	2,385,902	0.19
112,981	Vodacom	700,926	0.06
173,662	Woolworths	655,901	0.05
	Total South Africa	39,153,672	3.12
	Taiwan: 15.41% (31 Dec 2022: 13.31%)		
92,000	Accton Technology	1,030,936	0.08
526,000	Acer	529,471	0.04

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Taiwan (continued)		
77,533	Advantech	1,019,434	0.08
25,743	Airtac International	847,231	0.07
577,937	ASE Technology	2,050,508	0.16
424,000	Asia Cement	604,460	0.05
143,000	Asustek Computer	1,444,027	0.12
1,194,400	AU Optronics	713,315	0.06
116,000	Catcher Technology	653,663	0.05
1,860,180	Cathay Financial	2,577,237	0.21
297,620	Chailease	1,949,445	0.16
950,151	Chang Hwa Commercial Bank	568,971	0.05
353,000	Cheng Shin Rubber Industry	455,071	0.04
527,000	China Airlines	443,333	0.04
2,918,653	China Development Financial	1,162,045	0.09
2,303,000	China Steel	2,174,002	0.17
715,000	Chunghwa Telecom	2,674,549	0.21
759,000	Compal Electronics	712,830	0.06
3,323,000	CTBC Financial	2,651,401	0.21
364,000	Delta Electronics	4,026,329	0.32
156,000	E Ink	1,127,005	0.09
2,585,829	E.Sun Financial	2,162,849	0.17
35,060	Eclat Textile	562,297	0.04
12,000	eMemory Technology Incorporation	851,515	0.07
470,000	Eva Airways	600,620	0.05
185,813	Evergreen Marine Taiwan	557,836	0.04
537,000	Far Eastern New Century	576,752	0.05
291,000	Far EasTone Telecommunications	734,403	0.06
79,840	Feng TAY Enterprise	503,734	0.04
2,017,659	First Financial	1,791,272	0.14
640,000	Formosa Chemicals & Fibre	1,378,863	0.11
208,000	Formosa Petrochemical	563,001	0.04
752,000	Formosa Plastics	2,069,271	0.16
1,400,675	Fubon Financial	2,734,385	0.22
57,341	Giant Manufacturing	423,459	0.03
16,000	Global Unichip	824,544	0.07
38,667	Globalwafers	617,043	0.05
2,314,600	Hon Hai Precision Industry	8,397,945	0.67
55,000	Hotai Motor	1,437,493	0.11
1,608,593	Hua Nan Financial	1,146,615	0.09
1,656,495	Innolux	811,108	0.06
490,000	Inventec	679,671	0.05
19,000	Largan Precision	1,299,427	0.10
365,000	Lite-On Technology	1,212,975	0.10
282,000	MediaTek	6,229,543	0.50
2,105,800	Mega Financial	2,582,850	0.21
123,000	Micro-Star International	697,057	0.06
14,400	momo.com	318,104	0.03
901,000	Nan Ya Plastics	2,097,401	0.17
42,000	Nan Ya Printed Circuit Board	356,018	0.03
223,000	Nanya Technology	506,940	0.04
32,000	Nien Made Enterprise	351,908	0.03
105,000	Novatek Microelectronics	1,437,894	0.11
14,000	Parade Technologies	483,231	0.04
359,000	Pegatron	862,213	0.07
44,000	PharmaEssentia	479,635	0.04
397,000	Pou Chen	401,532	0.03
543,000	Powerchip Semiconductor Manufacturing	539,609	0.04
104,000	President Chain Store	943,345	0.08

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Taiwan (continued)		
511,000	Quanta Computer	2,493,923	0.20
84,000	Realtek Semiconductor	1,045,128	0.08
318,790	Ruentex Development	367,978	0.03
701,475	Shanghai Commercial & Savings Bank	1,022,555	0.08
2,406,032	Shin Kong Financial	687,559	0.05
1,871,745	SinoPac Financial	1,042,713	0.08
226,000	Synnex Technology International	420,877	0.03
1,952,525	Taishin Financial	1,184,887	0.09
1,092,000	Taiwan Business Bank	499,639	0.04
1,115,634	Taiwan Cement	1,362,997	0.11
1,776,913	Taiwan Cooperative Financial	1,600,360	0.13
361,000	Taiwan High Speed Rail	372,655	0.03
314,000	Taiwan Mobile	963,843	0.08
4,585,000	Taiwan Semiconductor Manufacturing	84,796,995	6.76
250,000	Unimicron Technology	1,412,769	0.11
914,000	Uni-President Enterprises	2,239,182	0.18
2,108,000	United Microelectronics	3,282,698	0.26
162,000	Vanguard International Semiconductor	457,737	0.04
12,000	Voltronic Power Technology	757,116	0.06
472,102	Walsin Lihwa	621,496	0.05
129,885	Wan Hai Lines	246,054	0.02
63,000	Win Semiconductor	331,744	0.03
540,000	Winbond Electronics	475,943	0.04
474,000	Wistron	1,381,920	0.11
15,628	Wiwynn	712,542	0.06
288,600	WPG	506,877	0.04
58,076	Yageo	916,513	0.07
321,000	Yang Ming Marine Transport	649,328	0.05
1,812,763	Yuanta Financial	1,344,534	0.11
121,000	Zhen Ding Technology	407,937	0.03
	Total Taiwan	193,246,120	15.41
	Thailand: 1.92% (31 Dec 2022: 2.18%)		
231,900	Advanced Info Service	1,399,707	0.11
825,500	Airports of Thailand	1,676,378	0.13
767,900	Asset World ADR	106,993	0.01
672,300	Asset World Corp PCL	93,673	0.01
170,400	B Grimm Power	167,012	0.01
939,500	Bangkok Dusit Medical Services	735,330	0.06
1,203,000	Bangkok Dusit Medical Services PCI ADR	941,567	0.07
1,396,000	Bangkok Expressway & Metro	336,646	0.03
1,405,500	Banpu	350,830	0.03
163,600	Berli Jucker	160,347	0.01
760,600	BTS	159,821	0.01
684,300	BTS Group	143,789	0.01
108,100	Bumrungrad Hospital	689,059	0.05
39,400	Carabao ADR	72,788	0.01
35,800	Carabao	66,137	0.01
204,700	Central Pattana	378,165	0.03
161,100	Central Pattana PCL	297,618	0.02
326,959	Central Retail Corp PCL	359,650	0.03
695,780	Charoen Pokphand Foods	386,599	0.03
1,117,600	CP ALL	1,970,103	0.16
382,600	CP Axtra	380,388	0.03
566,600	Delta Electronics Thailand	1,470,236	0.12
47,500	Electricity Generating	174,834	0.01
148,600	Energy Absolute	238,900	0.02

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Thailand (continued)		
160,400	Energy Absolute PCL	257,871	0.02
84,800	Global Power Synergy	129,753	0.01
45,100	Global Power Synergy ADR	69,008	0.01
534,290	Gulf Energy Development PCL	704,500	0.06
424,100	Home Product Center	167,463	0.01
643,000	Home Product Center PCL	253,899	0.02
309,800	Indorama Ventures	299,271	0.02
174,800	Intouch PCL	364,834	0.03
49,500	Kasikornbank	180,800	0.01
58,700	Kasikornbank ADR	214,403	0.02
302,250	Krung Thai Bank	165,383	0.01
355,800	Krung Thai Bank PCL	194,684	0.02
99,300	Krungthai Card ADR	138,636	0.01
85,200	Krungthai Card PCL	118,951	0.01
506,900	Land & Houses	120,810	0.01
1,010,700	Land & Houses ADR	240,880	0.02
346,163	Minor International NVDR	334,398	0.03
232,558	Minor International PCL	224,654	0.02
138,000	Muangthai Capital	152,771	0.01
323,400	Osotspa	271,362	0.02
595,100	PTT	562,286	0.04
253,000	PTT Exploration & Production	1,070,371	0.09
167,300	PTT Global Chemical	175,770	0.01
244,800	PTT Global Chemical PCL	257,194	0.02
546,000	PTT Oil & Retail Business	326,476	0.03
1,328,800	PTT PCL	1,255,530	0.10
197,000	Ratch	198,639	0.02
63,100	SCB X	189,540	0.01
89,200	SCB X PCL	267,940	0.02
234,900	SCG Packaging	246,792	0.02
134,000	Siam Cement	1,216,979	0.10
22,400	Siam Cement PCL	203,435	0.02
34,200	Srisawad	45,577	—
92,600	Srisawad Corp	123,406	0.01
225,455	Thai Oil	281,382	0.02
545,502	True	100,777	0.01
1,335,499	True - Bangkok	246,722	0.02
	Total Thailand	24,129,717	1.92
	Turkey: 0.54% (31 Dec 2022: 0.65%)		
565,017	Akbank	437,796	0.04
131,120	Aselsan Elektronik Sanayi Ve Ticaret	273,858	0.02
82,185	BIM Birlesik Magazalar	537,497	0.04
254,127	Eregli Demir ve Celik Fabrikalari	357,942	0.03
12,386	Ford Otomotiv Sanayi	361,555	0.03
181,928	Haci Omer Sabanci	321,148	0.03
205,344	Hektas Ticaret	238,347	0.02
137,326	KOC	546,249	0.04
199,008	Koza Altin Isletmeleri	189,313	0.02
9,059	Pegasus Hava Tasimaciligi	214,400	0.02
191,718	Sasa Polyester Sanayi	418,809	0.03
22,596	Tofas Turk Otomobil Fabrikasi	218,853	0.02
174,102	Tupras Turkiye Petrol Rafinerileri	529,585	0.04
99,211	Turk Hava Yollari AO	737,137	0.06
217,173	Turkcell Iletisim Hizmetleri	302,393	0.02
631,897	Turkiye Is Bankasi	340,793	0.03
248,143	Turkiye Sise ve Cam Fabrikalari	423,185	0.03

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Turkey (continued)		
565,878	Yapi ve Kredi Bankasi	281,745	0.02
	Total Turkey	6,730,605	0.54
	United Arab Emirates: 1.30% (31 Dec 2022: 1.31%)		
531,722	Abu Dhabi Commercial Bank	1,174,029	0.10
264,382	Abu Dhabi Islamic Bank	765,855	0.06
569,133	Abu Dhabi National Oil Company	604,299	0.05
702,156	Aldar Properties	973,026	0.08
458,645	Americana Restaurants International	528,190	0.04
525,587	Dubai Islamic Bank	782,718	0.06
1,302,823	Emaar Properties	2,273,613	0.18
344,008	Emirates NBD Bank	1,390,811	0.11
664,747	Emirates Telecommunications	4,053,942	0.32
841,268	First Abu Dhabi Bank	3,124,078	0.25
714,308	Multiply Group	614,534	0.05
	Total United Arab Emirates	16,285,095	1.30
	Total Equities	1,241,560,606	99.01

Financial assets at fair value through profit or loss

Open Forward Currency Contracts: 0.00% (31 Dec 2022: 0.00%)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
USD 894,569	HKD 7,000,000	0.128	05/07/2023	BNP Paribas	1,325	—
USD 332,281	HKD 2,600,000	0.128	05/07/2023	HSBC Bank	504	—
USD 319,438	HKD 2,500,000	0.128	14/07/2023	Goldman Sachs	382	—
USD 370,159	HKD 2,900,000	0.128	05/07/2023	JP Morgan	101	—
Unrealised Gain on Forward Currency Contracts					2,312	—

Description	Currency	No. of Contracts	Counterparty	Unrealised Gain USD	% of Net Assets
Open Futures Contracts: 0.00% (31 Dec 2022: 0.00%)					
MSCI India September 2023	USD	5	Goldman Sachs	14,415	—
Unrealised Gains on Open Futures Contracts				14,415	—
Total financial assets at fair value through profit or loss				1,241,577,333	99.01

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Portfolio Listing (continued)

Financial liabilities at fair value through profit or loss

Description	Currency	No. of Contracts	Counterparty	Unrealised Loss USD	% of Net Assets
Open Futures Contracts: (0.01%) (31 Dec 2022: (0.02%))					
MSCI China September 2023	USD	20	Goldman Sachs	(15,578)	–
MSCI Emerging Markets September 2023	USD	173	Goldman Sachs	(55,065)	(0.01)
Unrealised Loss on Open Futures Contracts				(70,643)	(0.01)
Total financial liabilities at fair value through profit or loss				(70,643)	(0.01)
				Fair Value USD	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss				1,241,506,690	99.01
Cash and cash equivalents**				10,203,527	0.81
Other net assets				2,229,013	0.18
Net assets attributable to holders of redeemable participating shares				1,253,939,230	100.00
Analysis of Total Assets					% of Total Assets
Transferable securities admitted to an official stock exchange					98.70
Other assets					1.30
					100.00

*These securities have been valued in accordance with the Managers' fair value pricing policy in response to recent events in Eastern Europe. Please see Note 11 to the Financial Statements for further details.

**Included within cash and cash equivalents is an investment in collective investment schemes of 8,305,137 USD shares with a fair value of USD 8,305,137 and 18,118 GBP shares with a fair value of USD 23,034.

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L&G Emerging Markets Government Bond (Local Currency) Index Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Investment Funds: 0.10% (31 Dec 2022: 0.36%)			
Ireland: 0.10% (31 Dec 2022: 0.36%)			
70,000	L&G ESG China CNY Bond UCITS ETF	661,185	0.05
88,000	L&G India INR Government Bond UCITS ETF	799,040	0.05
	Total Ireland	1,460,225	0.10
	Total Investment Funds	1,460,225	0.10
Government Agency Bonds: 0.44% (31 Dec 2022: 0.10%)			
Supranational: 0.39% (31 Dec 2022: 0.09%)			
49,000,000	Asian Infrastructure Investment Bank 40% 17/10/2024	1,963,515	0.14
26,000,000	Asian Infrastructure Investment Bank 50% 15/11/2023	1,039,461	0.07
9,000,000	Council of Europe Development Bank 25% 03/09/2027	297,285	0.02
17,000,000	Council of Europe Development Bank 27.5% 27/02/2026	630,917	0.04
32,000,000	Inter-American Development Bank 7.5% 05/12/2024	1,772,310	0.12
	Total Supranational	5,703,488	0.39
	Accrued interest on Government Agency Bonds	760,676	0.05
	Total Government Agency Bonds	6,464,164	0.44
Government Bonds: 98.85% (31 Dec 2022: 98.68%)			
Brazil: 10.16% (31 Dec 2022: 9.56%)			
15,330,000	Brazil (Republic of) 0% 01/01/2024	29,938,566	2.06
8,200,000	Brazil (Republic of) 0% 01/07/2024	15,243,650	1.05
7,600,000	Brazil (Republic of) 0% 01/07/2025	12,946,618	0.89
16,700,000	Brazil (Republic of) 0% 01/01/2026	27,148,373	1.87
3,300,000	Brazil (Republic of) 0% 01/07/2026	5,115,964	0.35
6,720,000	Brazil (Republic of) 10% 01/01/2025	13,774,986	0.95
10,556,000	Brazil (Republic of) 10% 01/01/2027	21,765,203	1.50
5,597,500	Brazil (Republic of) 10% 01/01/2029	11,368,587	0.78
3,560,000	Brazil (Republic of) 10% 01/01/2031	7,177,574	0.49
1,600,000	Brazil (Republic of) 10% 01/01/2033	3,197,144	0.22
	Total Brazil	147,676,665	10.16
Chile: 2.38% (31 Dec 2022: 2.20%)			
5,035,000,000	Chile (Republic of) 2.3% 01/10/2028	5,502,653	0.38
9,320,000,000	Chile (Republic of) 2.5% 01/03/2025	10,978,776	0.75
3,200,000,000	Chile (Republic of) 4.7% 01/09/2030	3,925,717	0.27
5,335,000,000	Chile (Republic of) 5% 01/03/2035	6,711,413	0.46
1,500,000,000	Chile (Republic of) 6% 01/04/2033	2,007,734	0.14
4,015,000,000	Chile (Republic of) 6% 01/01/2043	5,546,445	0.38
	Total Chile	34,672,738	2.38
Colombia: 4.46% (31 Dec 2022: 3.50%)			
33,500,000,000	Colombia (Republic of) 5.75% 03/11/2027	6,922,262	0.48
44,680,000,000	Colombia (Republic of) 6% 28/04/2028	9,188,569	0.63
40,450,000,000	Colombia (Republic of) 6.25% 26/11/2025	8,980,074	0.62
48,000,000,000	Colombia (Republic of) 6.25% 09/07/2036	8,383,210	0.58
21,500,000,000	Colombia (Republic of) 7% 26/03/2031	4,353,830	0.30
57,025,000,000	Colombia (Republic of) 7% 30/06/2032	11,232,455	0.77
13,900,000,000	Colombia (Republic of) 7.25% 18/10/2034	2,692,005	0.19
25,000,000,000	Colombia (Republic of) 7.25% 26/10/2050	4,256,815	0.29
17,000,000,000	Colombia (Republic of) 7.5% 26/08/2026	3,824,840	0.26
7,275,000,000	Colombia (Republic of) 7.75% 18/09/2030	1,556,544	0.11
6,000,000,000	Colombia (Republic of) 9.25% 28/05/2042	1,291,147	0.09

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Colombia (continued)			
8,795,000,000	Colombia (Republic of) 10% 24/07/2024	2,108,170	0.14
	Total Colombia	64,789,921	4.46
Czech Republic: 5.35% (31 Dec 2022: 5.46%)			
36,310,000	Czech Republic (Government of) 0% 12/12/2024	1,539,813	0.11
84,570,000	Czech Republic (Government of) 0.05% 29/11/2029	2,947,834	0.20
129,490,000	Czech Republic (Government of) 0.25% 10/02/2027	5,066,628	0.35
129,560,000	Czech Republic (Government of) 0.95% 15/05/2030	4,753,779	0.33
194,220,000	Czech Republic (Government of) 1% 26/06/2026	7,955,565	0.55
135,270,000	Czech Republic (Government of) 1.2% 13/03/2031	4,938,628	0.34
126,480,000	Czech Republic (Government of) 1.25% 14/02/2025	5,445,438	0.37
50,870,000	Czech Republic (Government of) 1.5% 24/04/2040	1,530,117	0.10
131,990,000	Czech Republic (Government of) 1.75% 23/06/2032	4,930,734	0.34
30,000,000	Czech Republic (Government of) 1.95% 30/07/2037	1,038,167	0.07
134,280,000	Czech Republic (Government of) 2% 13/10/2033	4,988,564	0.34
136,960,000	Czech Republic (Government of) 2.4% 17/09/2025	5,921,578	0.41
147,240,000	Czech Republic (Government of) 2.5% 25/08/2028	6,142,683	0.42
165,680,000	Czech Republic (Government of) 2.75% 23/07/2029	6,938,644	0.48
40,000,000	Czech Republic (Government of) 3.5% 30/05/2035	1,698,271	0.12
67,590,000	Czech Republic (Government of) 4.2% 04/12/2036	3,047,918	0.21
34,200,000	Czech Republic (Government of) 5% 30/09/2030	1,627,892	0.11
46,000,000	Czech Republic (Government of) 5.5% 12/12/2028	2,222,208	0.15
76,360,000	Czech Republic (Government of) 5.7% 25/05/2024	3,505,424	0.24
33,500,000	Czech Republic (Government of) 6% 26/02/2026	1,576,043	0.11
	Total Czech Republic	77,815,928	5.35
Dominican Republic: 0.20% (31 Dec 2022: 0.10%)			
78,200,000	Dominican Republic (Government of) 9.75% 05/06/2026	1,441,675	0.10
8,000,000	Dominican Republic (Government of) 13.625% 03/02/2033	180,750	0.01
60,000,000	Dominican Republic (Government of) 13.625% 03/02/2033 - No Exchange	1,355,622	0.09
	Total Dominican Republic	2,978,047	0.20
Egypt: 0.84% (31 Dec 2022: 1.17%)			
75,000,000	Egypt (Republic of) 14.06% 12/01/2026	2,048,876	0.14
30,000,000	Egypt (Republic of) 14.292% 05/01/2028	753,193	0.05
25,000,000	Egypt (Republic of) 14.35% 10/09/2024	731,647	0.05
91,000,000	Egypt (Republic of) 14.369% 20/10/2025	2,531,272	0.17
17,000,000	Egypt (Republic of) 14.4% 10/09/2029	406,013	0.03
61,000,000	Egypt (Republic of) 14.483% 06/04/2026	1,660,437	0.11
42,000,000	Egypt (Republic of) 14.531% 14/09/2024	1,233,983	0.09
52,000,000	Egypt (Republic of) 14.556% 13/10/2027	1,327,356	0.09
35,000,000	Egypt (Republic of) 14.664% 06/10/2030	824,551	0.06
27,000,000	Egypt (Republic of) 16.1% 07/05/2029	698,190	0.05
	Total Egypt	12,215,518	0.84
Hungary: 3.13% (31 Dec 2022: 2.93%)			
1,495,810,000	Hungary (Republic of) 1% 26/11/2025	3,650,016	0.25
1,001,470,000	Hungary (Republic of) 1.5% 22/04/2026	2,405,506	0.17
1,000,290,000	Hungary (Republic of) 1.5% 26/08/2026	2,372,825	0.16
995,960,000	Hungary (Republic of) 2% 23/05/2029	2,212,204	0.15
1,873,870,000	Hungary (Republic of) 2.25% 20/04/2033	3,756,474	0.26
417,140,000	Hungary (Republic of) 2.25% 22/06/2034	804,045	0.06
1,447,670,000	Hungary (Republic of) 2.5% 24/10/2024	3,822,745	0.26
1,171,940,000	Hungary (Republic of) 2.75% 22/12/2026	2,847,939	0.20
795,120,000	Hungary (Republic of) 3% 26/06/2024	2,163,186	0.15
48,000,000	Hungary (Republic of) 3% 26/06/2024 - Frankfurt	130,588	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Hungary (continued)			
1,422,490,000	Hungary (Republic of) 3% 27/10/2027	3,466,017	0.24
1,249,940,000	Hungary (Republic of) 3% 21/08/2030	2,851,632	0.20
943,220,000	Hungary (Republic of) 3% 27/10/2038	1,777,533	0.12
665,870,000	Hungary (Republic of) 3% 25/04/2041	1,191,218	0.08
1,566,430,000	Hungary (Republic of) 3.25% 22/10/2031	3,548,698	0.24
300,000,000	Hungary (Republic of) 4.5% 23/03/2028	768,408	0.05
550,000,000	Hungary (Republic of) 4.75% 24/11/2032	1,366,383	0.09
1,118,580,000	Hungary (Republic of) 5.5% 24/06/2025	3,034,287	0.21
1,186,790,000	Hungary (Republic of) 6.75% 22/10/2028	3,328,052	0.23
	Total Hungary	45,497,756	3.13
Indonesia: 9.51% (31 Dec 2022: 9.73%)			
130,000,000,000	Indonesia (Republic of) 5.125% 15/04/2027	8,510,589	0.59
145,000,000,000	Indonesia (Republic of) 5.5% 15/04/2026	9,603,802	0.66
149,400,000,000	Indonesia (Republic of) 6.125% 15/05/2028	10,024,772	0.69
91,000,000,000	Indonesia (Republic of) 6.25% 15/06/2036	5,996,865	0.41
216,000,000,000	Indonesia (Republic of) 6.375% 15/04/2032	14,508,054	1.00
25,000,000,000	Indonesia (Republic of) 6.375% 15/07/2037	1,666,667	0.11
113,000,000,000	Indonesia (Republic of) 6.5% 15/06/2025	7,640,952	0.53
180,500,000,000	Indonesia (Republic of) 6.5% 15/02/2031	12,189,845	0.84
154,500,000,000	Indonesia (Republic of) 6.625% 15/05/2033	10,495,798	0.72
62,500,000,000	Indonesia (Republic of) 7% 15/05/2027	4,318,826	0.30
126,300,000,000	Indonesia (Republic of) 7% 15/09/2030	8,778,029	0.60
25,000,000,000	Indonesia (Republic of) 7% 15/02/2033	1,761,714	0.12
95,000,000,000	Indonesia (Republic of) 7.125% 15/06/2042	6,646,990	0.46
24,200,000,000	Indonesia (Republic of) 7.5% 15/08/2032	1,744,886	0.12
65,000,000,000	Indonesia (Republic of) 7.5% 15/06/2035	4,708,354	0.32
37,200,000,000	Indonesia (Republic of) 7.5% 15/05/2038	2,690,905	0.19
97,600,000,000	Indonesia (Republic of) 7.5% 15/04/2040	7,043,735	0.48
51,000,000,000	Indonesia (Republic of) 8.125% 15/05/2024	3,468,772	0.24
48,400,000,000	Indonesia (Republic of) 8.25% 15/05/2029	3,564,022	0.25
31,025,000,000	Indonesia (Republic of) 8.25% 15/05/2036	2,386,499	0.16
77,650,000,000	Indonesia (Republic of) 8.375% 15/03/2024	5,275,072	0.36
52,400,000,000	Indonesia (Republic of) 8.375% 15/03/2034 - Indonesia	4,031,576	0.28
15,600,000,000	Indonesia (Republic of) 8.375% 15/04/2039	1,213,247	0.08
	Total Indonesia	138,269,971	9.51
Malaysia: 9.59% (31 Dec 2022: 9.93%)			
17,000,000	Malaysia (Government of) 2.632% 15/04/2031	3,346,460	0.23
29,500,000	Malaysia (Government of) 3.422% 30/09/2027	6,271,128	0.43
20,000,000	Malaysia (Government of) 3.447% 15/07/2036	4,034,687	0.28
32,000,000	Malaysia (Government of) 3.465% 15/10/2030	6,702,346	0.46
23,100,000	Malaysia (Government of) 3.478% 14/06/2024	4,959,856	0.34
13,000,000	Malaysia (Government of) 3.502% 31/05/2027	2,776,652	0.19
8,800,000	Malaysia (Government of) 3.582% 15/07/2032	1,845,681	0.13
19,200,000	Malaysia (Government of) 3.655% 15/10/2024	4,133,091	0.28
30,600,000	Malaysia (Government of) 3.726% 31/03/2026	6,601,274	0.45
29,000,000	Malaysia (Government of) 3.733% 15/06/2028	6,247,690	0.43
25,000,000	Malaysia (Government of) 3.757% 22/05/2040	5,108,918	0.35
16,000,000	Malaysia (Government of) 3.828% 05/07/2034	3,379,351	0.23
14,000,000	Malaysia (Government of) 3.882% 14/03/2025	3,026,280	0.21
23,500,000	Malaysia (Government of) 3.885% 15/08/2029	5,061,575	0.35
16,550,000	Malaysia (Government of) 3.899% 16/11/2027	3,594,071	0.25
27,550,000	Malaysia (Government of) 3.9% 30/11/2026	5,969,481	0.41
11,150,000	Malaysia (Government of) 3.906% 15/07/2026	2,418,170	0.17
36,902,000	Malaysia (Government of) 3.955% 15/09/2025	7,998,148	0.55

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Malaysia (continued)			
2,625,000	Malaysia (Government of) 3.99% 15/10/2025	569,337	0.04
12,200,000	Malaysia (Government of) 4.059% 30/09/2024	2,638,297	0.18
26,650,000	Malaysia (Government of) 4.065% 15/06/2050	5,559,501	0.38
9,800,000	Malaysia (Government of) 4.128% 15/08/2025	2,127,771	0.15
19,000,000	Malaysia (Government of) 4.13% 09/07/2029	4,150,182	0.29
5,100,000	Malaysia (Government of) 4.181% 15/07/2024	1,102,917	0.08
20,775,000	Malaysia (Government of) 4.193% 07/10/2032	4,552,919	0.31
16,000,000	Malaysia (Government of) 4.254% 31/05/2035	3,502,072	0.24
9,500,000	Malaysia (Government of) 4.258% 26/07/2027	2,084,067	0.14
2,000,000	Malaysia (Government of) 4.291% 14/08/2043	438,155	0.03
27,500,000	Malaysia (Government of) 4.369% 31/10/2028	6,083,554	0.42
19,250,000	Malaysia (Government of) 4.417% 30/09/2041	4,244,919	0.29
5,000,000	Malaysia (Government of) 4.457% 31/03/2053	1,118,822	0.08
9,000,000	Malaysia (Government of) 4.662% 31/03/2038	2,074,560	0.14
13,000,000	Malaysia (Government of) 4.696% 15/10/2042	3,004,608	0.21
24,425,000	Malaysia (Government of) 4.762% 07/04/2037	5,619,712	0.39
15,000,000	Malaysia (Government of) 4.893% 08/06/2038	3,526,020	0.24
15,000,000	Malaysia (Government of) 4.921% 06/07/2048	3,549,416	0.24
	Total Malaysia	139,421,688	9.59
Mexico: 9.83% (31 Dec 2022: 9.69%)			
170,000,000	Mexico (Federal Republic of) 5% 06/03/2025	9,131,658	0.63
138,000,000	Mexico (Federal Republic of) 5.5% 04/03/2027	7,146,220	0.49
327,710,000	Mexico (Federal Republic of) 5.75% 05/03/2026	17,418,043	1.20
283,800,000	Mexico (Federal Republic of) 7.5% 03/06/2027	15,725,412	1.08
20,000,000	Mexico (Federal Republic of) 7.5% 26/05/2033	1,075,770	0.07
373,260,000	Mexico (Federal Republic of) 7.75% 29/05/2031	20,600,794	1.42
77,587,000	Mexico (Federal Republic of) 7.75% 23/11/2034	4,224,184	0.29
213,880,000	Mexico (Federal Republic of) 7.75% 13/11/2042	11,200,313	0.77
198,360,000	Mexico (Federal Republic of) 8% 05/09/2024	11,200,797	0.77
180,580,000	Mexico (Federal Republic of) 8% 07/11/2047	9,634,162	0.66
76,500,000	Mexico (Federal Republic of) 8% 31/07/2053	4,053,490	0.28
195,090,000	Mexico (Federal Republic of) 8.5% 31/05/2029	11,261,427	0.77
154,140,000	Mexico (Federal Republic of) 8.5% 18/11/2038	8,762,806	0.60
137,050,000	Mexico (Federal Republic of) 10% 05/12/2024	7,931,088	0.55
55,750,000	Mexico (Federal Republic of) 10% 20/11/2036	3,598,046	0.25
	Total Mexico	142,964,210	9.83
People's Republic of China: 9.44% (31 Dec 2022: 9.68%)			
59,130,000	China Government Bond 1.99% 09/04/2025	8,117,421	0.56
19,000,000	China Government Bond 2.6% 01/09/2032	2,591,735	0.18
13,000,000	China Government Bond 2.67% 25/05/2033	1,794,865	0.12
55,330,000	China Government Bond 2.68% 21/05/2030	7,640,092	0.53
9,000,000	China Government Bond 2.69% 15/08/2032	1,236,749	0.09
22,500,000	China Government Bond 2.75% 17/02/2032	3,108,246	0.21
8,000,000	China Government Bond 2.76% 15/05/2032	1,105,783	0.08
19,000,000	China Government Bond 2.8% 15/11/2032	2,636,120	0.18
10,000,000	China Government Bond 2.84% 08/04/2024	1,386,697	0.10
53,330,000	China Government Bond 2.85% 04/06/2027	7,470,491	0.51
20,000,000	China Government Bond 2.88% 25/02/2033	2,799,295	0.19
35,050,000	China Government Bond 2.94% 17/10/2024	4,883,982	0.34
19,500,000	China Government Bond 3.01% 13/05/2028	2,757,024	0.19
51,310,000	China Government Bond 3.02% 22/10/2025	7,198,915	0.50
26,600,000	China Government Bond 3.02% 27/05/2031	3,757,375	0.26
77,170,000	China Government Bond 3.12% 05/12/2026	10,910,053	0.75
17,500,000	China Government Bond 3.12% 25/10/2052	2,445,744	0.17

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
People's Republic of China (continued)			
33,570,000	China Government Bond 3.13% 21/11/2029	4,777,599	0.33
56,690,000	China Government Bond 3.19% 11/04/2024	7,882,577	0.54
33,850,000	China Government Bond 3.22% 06/12/2025	4,776,403	0.33
58,930,000	China Government Bond 3.25% 06/06/2026	8,355,590	0.57
40,720,000	China Government Bond 3.25% 22/11/2028	5,840,569	0.40
70,000,000	China Government Bond 3.27% 19/11/2030	10,103,073	0.69
52,200,000	China Government Bond 3.28% 03/12/2027	7,445,955	0.51
50,500,000	China Government Bond 3.29% 23/05/2029	7,254,389	0.50
4,000,000	China Government Bond 3.32% 15/04/2052	575,162	0.04
10,000,000	China Government Bond 3.53% 18/10/2051	1,489,656	0.10
20,300,000	China Government Bond 3.72% 12/04/2051	3,125,424	0.21
24,000,000	China Government Bond 3.81% 14/09/2050	3,734,662	0.26
Total People's Republic of China		137,201,646	9.44
Peru: 2.51% (31 Dec 2022: 2.28%)			
9,200,000	Peru (Republic of) 5.35% 12/08/2040	2,136,204	0.15
11,828,000	Peru (Republic of) 5.4% 12/08/2034	2,896,354	0.20
5,316,000	Peru (Republic of) 5.7% 12/08/2024	1,457,093	0.10
18,360,000	Peru (Republic of) 5.94% 12/02/2029	4,977,179	0.34
20,205,000	Peru (Republic of) 6.15% 12/08/2032	5,343,707	0.37
15,251,000	Peru (Republic of) 6.35% 12/08/2028	4,267,034	0.29
19,868,000	Peru (Republic of) 6.9% 12/08/2037	5,444,132	0.37
17,447,000	Peru (Republic of) 6.95% 12/08/2031	4,902,129	0.34
5,873,000	Peru (Republic of) 7.3% 12/08/2033	1,673,614	0.12
11,387,000	Peru (Republic of) 8.2% 12/08/2026	3,331,513	0.23
Total Peru		36,428,959	2.51
Philippines: 0.07% (31 Dec 2022: 0.09%)			
60,000,000	Philippines (Republic of) 6.25% 14/01/2036	1,069,365	0.07
Total Philippines		1,069,365	0.07
Poland: 7.38% (31 Dec 2022: 6.94%)			
1,200,000	Poland (Republic of) 0% 25/10/2025	259,416	0.02
37,022,000	Poland (Republic of) 0.25% 25/10/2026	7,650,427	0.53
30,600,000	Poland (Republic of) 0.75% 25/04/2025	6,897,700	0.47
37,595,000	Poland (Republic of) 1.25% 25/10/2030	6,899,133	0.48
39,831,000	Poland (Republic of) 1.75% 25/04/2032	7,160,747	0.49
40,810,000	Poland (Republic of) 2.25% 25/10/2024	9,587,003	0.66
24,281,000	Poland (Republic of) 2.5% 25/04/2024	5,811,017	0.40
54,338,000	Poland (Republic of) 2.5% 25/07/2026	12,220,517	0.84
32,703,000	Poland (Republic of) 2.5% 25/07/2027	7,147,983	0.49
44,857,000	Poland (Republic of) 2.75% 25/04/2028	9,749,203	0.67
48,427,000	Poland (Republic of) 2.75% 25/10/2029	10,179,926	0.70
39,293,000	Poland (Republic of) 3.25% 25/07/2025	9,208,099	0.63
33,653,000	Poland (Republic of) 3.75% 25/05/2027	7,742,853	0.53
6,500,000	Poland (Republic of) 6% 25/10/2033	1,627,372	0.11
19,500,000	Poland (Republic of) 7.5% 25/07/2028	5,182,226	0.36
Total Poland		107,323,622	7.38
Romania: 3.68% (31 Dec 2022: 3.22%)			
10,770,000	Romania (Government of) 2.5% 25/10/2027	2,010,656	0.14
10,640,000	Romania (Government of) 3.25% 29/04/2024	2,286,561	0.16
15,690,000	Romania (Government of) 3.25% 24/06/2026	3,156,950	0.22
750,000	Romania (Government of) 3.5% 25/11/2025	154,665	0.01
13,825,000	Romania (Government of) 3.65% 28/07/2025	2,888,952	0.20
18,545,000	Romania (Government of) 3.65% 24/09/2031	3,315,649	0.23

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Government Bonds (continued)			
Romania (continued)			
14,250,000	Romania (Government of) 3.7% 25/11/2024	3,032,749	0.21
15,395,000	Romania (Government of) 4.15% 26/01/2028	3,057,850	0.21
13,365,000	Romania (Government of) 4.15% 24/10/2030	2,519,286	0.17
7,800,000	Romania (Government of) 4.25% 28/04/2036	1,338,000	0.09
12,585,000	Romania (Government of) 4.5% 17/06/2024	2,725,919	0.19
18,560,000	Romania (Government of) 4.75% 24/02/2025	3,986,341	0.27
16,105,000	Romania (Government of) 4.75% 11/10/2034	2,988,757	0.21
15,425,000	Romania (Government of) 4.85% 22/04/2026	3,257,401	0.22
11,300,000	Romania (Government of) 4.85% 25/07/2029	2,263,853	0.16
18,700,000	Romania (Government of) 5% 12/02/2029	3,792,123	0.26
15,840,000	Romania (Government of) 5.8% 26/07/2027	3,384,225	0.23
14,850,000	Romania (Government of) 6.7% 25/02/2032	3,246,494	0.22
8,000,000	Romania (Government of) 7.9% 24/02/2038	1,936,668	0.13
8,300,000	Romania (Government of) 8.25% 29/09/2032	2,008,235	0.14
500,000	Romania (Government of) 8.75% 30/10/2028	119,348	0.01
	Total Romania	53,470,682	3.68
Serbia: 0.32% (31 Dec 2022: 0.31%)			
152,500,000	Serbia (Republic of) 4.5% 11/01/2026	1,396,925	0.10
185,000,000	Serbia (Republic of) 4.5% 20/08/2032	1,528,453	0.10
185,000,000	Serbia (Republic of) 5.875% 08/02/2028	1,770,237	0.12
	Total Serbia	4,695,615	0.32
South Africa: 8.44% (31 Dec 2022: 9.64%)			
106,343,000	South Africa (Republic of) 6.25% 31/03/2036	3,594,716	0.25
95,604,000	South Africa (Republic of) 6.5% 28/02/2041	2,996,281	0.21
173,076,000	South Africa (Republic of) 7% 28/02/2031	7,338,791	0.51
3,000,000	South Africa (Republic of) 7% 28/02/2031 - Johannesburg	127,206	0.01
371,839,000	South Africa (Republic of) 8% 31/01/2030	17,400,243	1.20
305,384,000	South Africa (Republic of) 8.25% 31/03/2032	13,612,405	0.94
269,629,000	South Africa (Republic of) 8.5% 31/01/2037	10,921,369	0.75
225,934,000	South Africa (Republic of) 8.75% 31/01/2044	8,774,943	0.60
5,500,000	South Africa (Republic of) 8.75% 31/01/2044 - Johannesburg	213,612	0.01
374,573,000	South Africa (Republic of) 8.75% 28/02/2048	14,407,940	0.99
305,923,000	South Africa (Republic of) 8.875% 28/02/2035	13,270,274	0.91
213,485,000	South Africa (Republic of) 9% 31/01/2040	8,686,717	0.60
387,091,000	South Africa (Republic of) 10.5% 21/12/2026	21,290,737	1.46
	Total South Africa	122,635,234	8.44
Thailand: 9.62% (31 Dec 2022: 9.96%)			
207,000,000	Thailand (Kingdom of) 0.75% 17/06/2024 - Thailand	5,761,028	0.40
220,000,000	Thailand (Kingdom of) 0.75% 17/09/2024	6,099,873	0.42
237,375,000	Thailand (Kingdom of) 0.95% 17/06/2025	6,538,977	0.45
386,000,000	Thailand (Kingdom of) 1% 17/06/2027	10,371,865	0.71
251,040,000	Thailand (Kingdom of) 1.45% 17/12/2024	7,005,648	0.48
206,000,000	Thailand (Kingdom of) 1.585% 17/12/2035	5,106,249	0.35
243,318,000	Thailand (Kingdom of) 1.6% 17/12/2029	6,525,218	0.45
133,826,000	Thailand (Kingdom of) 1.6% 17/06/2035	3,351,293	0.23
285,000,000	Thailand (Kingdom of) 2% 17/12/2031	7,757,940	0.53
147,000,000	Thailand (Kingdom of) 2% 17/06/2042	3,549,705	0.24
304,779,000	Thailand (Kingdom of) 2.125% 17/12/2026	8,558,999	0.59
100,000,000	Thailand (Kingdom of) 2.35% 17/06/2026	2,835,623	0.20
190,000,000	Thailand (Kingdom of) 2.65% 17/06/2028	5,444,327	0.38
195,472,000	Thailand (Kingdom of) 2.875% 17/12/2028	5,655,759	0.39
199,663,000	Thailand (Kingdom of) 2.875% 17/06/2046	5,338,613	0.37
250,218,000	Thailand (Kingdom of) 3.3% 17/06/2038	7,418,500	0.51

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Thailand (continued)			
145,000,000	Thailand (Kingdom of) 3.35% 17/06/2033	4,367,402	0.30
97,000,000	Thailand (Kingdom of) 3.39% 17/06/2037	2,904,022	0.20
191,788,000	Thailand (Kingdom of) 3.4% 17/06/2036	5,743,200	0.40
65,000,000	Thailand (Kingdom of) 3.45% 17/06/2043	1,930,264	0.13
206,145,000	Thailand (Kingdom of) 3.65% 20/06/2031	6,313,863	0.43
244,105,000	Thailand (Kingdom of) 3.775% 25/06/2032	7,582,574	0.52
216,466,000	Thailand (Kingdom of) 3.85% 12/12/2025	6,342,689	0.44
227,702,000	Thailand (Kingdom of) 4.875% 22/06/2029	7,300,047	0.50
Total Thailand		139,803,678	9.62
Turkey: 0.44% (31 Dec 2022: 0.90%)			
59,900,000	Turkey (Republic of) 10.5% 11/08/2027	2,070,192	0.14
12,675,000	Turkey (Republic of) 10.6% 11/02/2026	448,268	0.03
16,820,000	Turkey (Republic of) 11% 24/02/2027	580,022	0.04
47,600,000	Turkey (Republic of) 11.7% 13/11/2030	1,683,437	0.12
10,000,000	Turkey (Republic of) 12.4% 08/03/2028	337,361	0.02
35,250,000	Turkey (Republic of) 12.6% 01/10/2025	1,333,875	0.09
Total Turkey		6,453,155	0.44
Uruguay: 0.17% (31 Dec 2022: 0.16%)			
62,297,000	Uruguay (Republic of) 8.25% 21/05/2031	1,540,757	0.11
34,589,000	Uruguay (Republic of) 8.5% 15/03/2028	889,156	0.06
Total Uruguay		2,429,913	0.17
Accrued interest on Government Bonds		19,289,806	1.33
Total Government Bonds		1,437,104,117	98.85
Supranational Bonds: 0.42% (31 Dec 2022: 0.02%)			
Supranational: 0.40% (31 Dec 2022: 0.02%)			
28,271,000	European Bank for Reconstruction & Development 0% 26/01/2026	599,617	0.04
23,575,000	European Bank for Reconstruction & Development 0% 12/04/2027	408,516	0.03
43,000,000,000	European Bank for Reconstruction & Development 4.25% 07/02/2028	2,696,158	0.18
24,000,000,000	European Bank for Reconstruction & Development 4.6% 09/12/2025	1,554,833	0.11
5,000,000	European Bank for Reconstruction & Development 28% 27/09/2027	193,055	0.01
10,000,000	European Bank for Reconstruction & Development 30% 25/08/2025	378,305	0.03
Total Supranational		5,830,484	0.40
Accrued interest on Supranational Bonds		227,735	0.02
Total Supranational Bonds		6,058,219	0.42
		Fair Value USD	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss		1,451,086,725	99.81
Cash and cash equivalents*		11,734,024	0.81
Other net liabilities		(8,926,349)	(0.62)
Net assets attributable to holders of redeemable participating shares		1,453,894,400	100.00

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Portfolio Listing (continued)

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange	99.01
Investment funds	0.10
Other assets	0.89
	<u>100.00</u>

*Included within cash and cash equivalents is an investment in collective investment schemes of 12,091 GBP shares with a fair value of USD 15,372.

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L&G World Equity Index Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities: 98.58% (31 Dec 2022: 98.69%)			
Australia: 1.74% (31 Dec 2022: 2.21%)			
520	Amcor	5,190	0.01
669	Amcor PLC	6,617	0.02
79	Ampol	1,574	–
838	APA	5,405	0.01
392	Aristocrat Leisure	10,088	0.02
129	ASX	5,410	0.01
1,943	Australia & New Zealand Banking	30,666	0.07
3,292	BHP Billiton	98,587	0.23
279	BlueScope Steel	3,816	0.01
898	Brambles	8,614	0.02
46	Cochlear	7,014	0.02
884	Coles	10,839	0.03
1,097	Commonwealth Bank of Australia	73,219	0.17
232	Computershare	3,611	0.01
317	CSL	58,530	0.14
746	Dexus Reits	3,873	0.01
1,013	Endeavour	4,255	0.01
1,107	Fortescue Metals	16,344	0.04
1,101	Goodman Reits	14,709	0.03
1,419	GPT Reits	3,910	0.01
55	IDP Education	809	–
268	IGO	2,712	0.01
1,660	Insurance Australia	6,298	0.01
298	James Hardie Industries	7,885	0.02
1,552	Lottery	5,300	0.01
240	Macquarie	28,376	0.07
1,880	Medibank	4,405	0.01
115	Mineral Resources	5,468	0.01
2,787	Mirvac Reits	4,193	0.01
2,043	National Australia Bank	35,861	0.08
584	Newcrest Mining	10,270	0.02
756	Northern Star Resources	6,079	0.01
529	Orica	5,222	0.01
1,167	Origin Energy	6,533	0.02
1,496	Pilbara Minerals	4,870	0.01
147	Qantas Airways	607	–
989	QBE Insurance	10,316	0.02
131	Ramsay Health Care	4,908	0.01
5	REA	476	–
236	Rio Tinto NPV	18,017	0.04
2,241	Santos	11,218	0.03
3,643	Scentre Reits	6,426	0.01
223	SEEK	3,224	0.01
300	Sonic Healthcare	7,103	0.02
2,965	South32	7,421	0.02
1,651	Stockland Reits	4,429	0.01
857	Suncorp	7,696	0.02
2,584	Telstra	7,396	0.02
2,030	Transurban	19,256	0.04
425	Treasury Wine Estates	3,177	0.01
2,207	Vicinity Centres Reits	2,710	0.01
263	Washington H. Soul Pattinson	5,564	0.01
767	Wesfarmers	25,191	0.06
2,277	Westpac Banking	32,345	0.08
114	WiseTech Global	6,056	0.01
480	Woodside Energy	11,094	0.03
770	Woodside Energy NPV	17,652	0.04

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L&G World Equity Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Australia (continued)			
791	Woolworths	20,919	0.05
90	Xero	7,125	0.02
	Total Australia	746,878	1.74
Austria: 0.04% (31 Dec 2022: 0.06%)			
277	Erste Group Bank	9,698	0.02
32	OMV	1,356	—
47	Verbund	3,766	0.01
56	voestalpine	2,010	0.01
	Total Austria	16,830	0.04
Belgium: 0.24% (31 Dec 2022: 0.29%)			
69	Ageas	2,794	0.01
654	Anheuser-Busch InBev	36,981	0.09
43	Argenx	16,673	0.04
4	D'ieteren	707	—
10	Elia System Operator	1,269	—
74	Groupe Bruxelles Lambert	5,826	0.01
194	KBC Groep	13,529	0.03
12	Sofina	2,484	0.01
55	Solvay	6,138	0.01
101	UCB	8,947	0.02
174	Umicore	4,858	0.01
122	Warehouses De Pauw CVA	3,343	0.01
	Total Belgium	103,549	0.24
Burkina Faso: 0.01% (31 Dec 2022: 0.00%)			
139	Endeavour Mining	3,331	0.01
	Total Burkina Faso	3,331	0.01
Canada: 3.26% (31 Dec 2022: 3.53%)			
373	Agnico Eagle Mines	18,646	0.04
477	Algonquin Power & Utilities	3,947	0.01
586	Alimentation Couche-Tard	30,083	0.07
178	AltaGas	3,202	0.01
426	ARC Resources	5,689	0.01
526	Bank of Montreal	47,558	0.11
884	Bank of Nova Scotia	44,278	0.10
1,312	Barrick Gold - Toronto	22,219	0.05
1,060	Brookfield	35,727	0.08
267	Brookfield Asset Management	8,725	0.02
72	Brookfield Renewable	2,274	0.01
129	CAE	2,890	0.01
330	Cameco	10,347	0.02
60	Canadian Apartment Properties REIT	2,306	0.01
676	Canadian Imperial Bank of Commerce	28,894	0.07
425	Canadian National Railway	51,524	0.12
230	Canadian Natural Resources - New York	12,940	0.03
606	Canadian Natural Resources - Toronto	34,109	0.08
698	Canadian Pacific Kansas City	56,441	0.13
38	Canadian Tire	5,201	0.01
32	CCL Industries	1,575	—
1,091	Cenovus Energy	18,551	0.04
156	CGI	16,469	0.04
15	Constellation Software	31,114	0.07
37	Descartes Systems	2,967	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Canada (continued)			
222	Dollarama	15,052	0.04
138	Element Fleet Management	2,105	0.01
213	Emera	8,782	0.02
100	Empire	2,844	0.01
1,518	Enbridge	56,487	0.13
17	Fairfax Financial	12,748	0.03
445	First Quantum Minerals	10,539	0.02
32	FirstService	4,934	0.01
368	Fortis	15,877	0.04
141	Franco-Nevada	20,119	0.05
47	George Weston	5,563	0.01
107	GFL Environmental	4,160	0.01
145	Gildan Activewear	4,680	0.01
196	Great-West Lifeco	5,698	0.01
248	Hydro One	7,094	0.02
79	iA Financial	5,388	0.01
160	Imperial Oil	8,196	0.02
130	Intact Financial	20,095	0.05
687	Ivanhoe Mines	6,282	0.01
185	Keyera	4,271	0.01
717	Kinross Gold	3,424	0.01
119	Loblaw Companies	10,907	0.03
897	Lundin Mining	7,036	0.02
213	Magna International	12,039	0.03
1,372	Manulife Financial	25,962	0.06
172	Metro	9,725	0.02
247	National Bank of Canada	18,423	0.04
153	Northland Power	3,195	0.01
375	Nutrien	22,164	0.05
15	Onex	829	—
216	Open Text	8,994	0.02
491	Pan American Silver	7,161	0.02
6	Parkland	150	—
437	Pembina Pipeline	13,755	0.03
435	Power Corporation of Canada	11,723	0.03
73	Quebecor	1,801	—
139	RB Global	8,351	0.02
219	Restaurant Brands International	16,999	0.04
302	RioCan Reits	4,400	0.01
264	Rogers Communications	12,058	0.03
1,021	Royal Bank of Canada	97,621	0.23
195	Saputo	4,374	0.01
897	Shopify	58,040	0.14
432	Sun Life Financial	22,546	0.05
1,012	Suncor Energy	29,719	0.07
769	TC Energy	31,115	0.07
341	Teck Resources	14,364	0.03
362	Telus	7,053	0.02
61	TFI International	6,958	0.02
333	Thomson Reuters	45,011	0.11
205	TMX	4,618	0.01
33	Toromont Industries	2,714	0.01
1,352	Toronto-Dominion Bank	83,894	0.20
250	Tourmaline Oil	11,793	0.03
191	Waste Connections	27,300	0.06
16	West Fraser Timber	1,376	—
334	Wheaton Precious Metals	14,461	0.03

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Canada (continued)			
93	WSP Global	12,301	0.03
	Total Canada	1,392,944	3.26
Denmark: 0.83% (31 Dec 2022: 0.85%)			
1	AP Moller - Maersk Class A	1,741	–
5	AP Moller - Maersk Class B	8,773	0.02
75	Carlsberg	11,984	0.03
81	Chr Hansen	5,621	0.01
92	Coloplast	11,501	0.03
527	Danske Bank	12,818	0.03
142	DSV	29,816	0.07
51	Genmab	19,280	0.04
1,237	Novo Nordisk	199,266	0.47
157	Novozymes	7,313	0.02
145	Orsted	13,699	0.03
74	Pandora	6,605	0.02
292	Tryg	6,317	0.01
762	Vestas Wind Systems	20,260	0.05
	Total Denmark	354,994	0.83
Finland: 0.24% (31 Dec 2022: 0.29%)			
113	Elisa	6,033	0.01
330	Fortum	4,416	0.01
229	Kesko	4,310	0.01
258	Kone	13,463	0.03
725	Metso	8,736	0.02
323	Neste	12,425	0.03
4,044	Nokia	16,922	0.04
60	Orion	2,489	0.01
349	Sampo	15,657	0.04
395	Stora Enso	4,579	0.01
431	UPM-Kymmene	12,823	0.03
133	Wartsila	1,497	–
	Total Finland	103,350	0.24
France: 3.42% (31 Dec 2022: 3.33%)			
87	Accor	3,229	0.01
14	Aeroports de Paris	2,009	0.01
386	Air Liquide	69,149	0.16
443	Airbus	63,971	0.15
250	Alstom	7,452	0.02
85	Amundi	5,012	0.01
355	ArcelorMittal	9,656	0.02
45	Arkema	4,237	0.01
1,359	AXA	40,069	0.09
6	BioMerieux	629	–
831	BNP Paribas	52,330	0.12
1,133	Bolloré	7,058	0.02
104	Bouygues	3,490	0.01
197	Bureau Veritas	5,399	0.01
125	Capgemini	23,668	0.06
450	Carrefour	8,520	0.02
376	Cie de Saint-Gobain	22,861	0.05
515	Cie Generale des Etablissements Michelin	15,204	0.04
42	Covivio Reits	1,979	–
892	Credit Agricole	10,580	0.03

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
France (continued)			
478	Danone	29,277	0.07
40	Dassault Aviation	8,004	0.02
506	Dassault Systemes	22,427	0.05
186	Edenred	12,448	0.03
55	Eiffage	5,735	0.01
1,372	Engie	22,794	0.05
229	EssilorLuxottica	43,122	0.10
69	Eurazeo	4,852	0.01
104	Eurofins Scientific	6,599	0.02
69	Euronext	4,690	0.01
18	Gecina Reits	1,916	–
288	Getlink	4,895	0.01
24	Hermes International	52,106	0.12
30	Ipsen	3,607	0.01
56	Kering	30,890	0.07
173	Klepierre Reits	4,288	0.01
170	La Francaise des Jeux SAEM	6,684	0.02
202	Legrand	20,011	0.05
180	L'Oreal	83,874	0.20
206	LVMH Moet Hennessy Louis Vuitton	193,956	0.45
1,384	Orange	16,159	0.04
153	Pernod Ricard	33,785	0.08
172	Publicis Groupe	13,792	0.03
39	Remy Cointreau	6,253	0.01
113	Renault	4,756	0.01
255	Safran	39,911	0.09
847	Sanofi	90,744	0.21
22	Sartorius Stedim Biotech	5,489	0.01
405	Schneider Electric	73,551	0.17
30	SEB	3,098	0.01
557	Societe Generale	14,463	0.03
66	Sodexo	7,262	0.02
511	STMicroelectronics	25,403	0.06
44	Teleperformance	7,366	0.02
79	Thales	11,825	0.03
1,771	TOTAL	101,535	0.24
33	Unibail-Rodamco-Westfield	1,734	–
1,440	Unibail-Rodamco-Westfield Receipt	3,690	0.01
108	Valeo	2,313	0.01
514	Veolia Environnement	16,234	0.04
393	Vinci	45,612	0.11
578	Vivendi	5,301	0.01
55	Wendel	5,641	0.01
187	Worldline	6,835	0.02
	Total France	1,461,429	3.42
Germany: 2.34% (31 Dec 2022: 2.33%)			
123	Adidas	23,857	0.06
300	Allianz	69,780	0.16
671	BASF	32,555	0.08
738	Bayer	40,797	0.10
260	Bayerische Motoren Werke	31,917	0.07
30	Bayerische Motoren Werke PRF Pref	3,410	0.01
76	Beiersdorf	10,054	0.02
123	Brenntag	9,581	0.02
12	Carl Zeiss Meditec	1,297	–
814	Commerzbank	9,014	0.02

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Germany (continued)			
89	Continental	6,710	0.02
152	Covestro	7,890	0.02
375	Daimler Truck	13,501	0.03
119	Delivery Hero	5,246	0.01
1,468	Deutsche Bank	15,404	0.04
142	Deutsche Boerse	26,197	0.06
764	Deutsche Lufthansa	7,818	0.02
758	Deutsche Post	36,991	0.09
2,411	Deutsche Telekom	52,545	0.12
87	Dr Ing hc F Porsche Pref	10,797	0.03
1,679	E.ON	21,395	0.05
107	Evonik Industries	2,035	–
326	Fresenius	9,023	0.02
129	Fresenius Medical Care	6,160	0.01
100	GEA	4,180	0.01
45	Hannover Rueck	9,542	0.02
114	HeidelbergCement	9,353	0.02
17	HelloFresh	419	–
77	Henkel	5,418	0.01
129	Henkel Prf Pref	10,310	0.02
980	Infineon Technologies	40,399	0.09
38	Knorr-Bremse	2,901	0.01
20	LEG Immobilien	1,149	–
642	Mercedes-Benz Group	51,600	0.12
98	Merck KGAA	16,203	0.04
42	MTU Aero Engines	10,878	0.03
104	Muenchener Rueckversicherungs-Gesellschaft	38,986	0.09
34	Nemetschek	2,546	0.01
118	Porsche Automobil Pref	7,101	0.02
90	Puma	5,412	0.01
183	Qiagen	8,214	0.02
33	Rheinmetall	9,030	0.02
480	RWE	20,879	0.05
782	SAP	106,765	0.25
21	Sartorius Pref	7,265	0.02
12	Scout24	760	–
569	Siemens	94,694	0.22
400	Siemens Energy	7,061	0.02
217	Siemens Healthineers	12,278	0.03
101	Symrise	10,581	0.02
103	Talanx	5,905	0.01
1,210	Telefonica Deutschland Holding	3,402	0.01
155	Volkswagen Pref	20,790	0.05
23	Volkswagen NPV	3,837	0.01
628	Vonovia	12,261	0.03
30	Wacker Chemie	4,116	0.01
123	Zalando	3,537	0.01
	Total Germany	1,001,746	2.34
Hong Kong: 0.67% (31 Dec 2022: 0.86%)			
8,800	AIA	88,824	0.21
3,000	BOC Hong Kong	9,169	0.02
1,200	Budweiser Brewing	3,093	0.01
1,500	CK Asset	8,307	0.02
2,500	CK Hutchison	15,265	0.03
1,500	CLP	11,657	0.03
2,000	Galaxy Entertainment	12,684	0.03

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Equities (continued)			
Hong Kong (continued)			
600	Hang Seng Bank	8,537	0.02
2,000	HKT Trust & HKT	2,325	–
9,851	Hong Kong & China Gas	8,510	0.02
918	Hong Kong Exchanges & Clearing	34,580	0.08
1,000	Hongkong Land	3,900	0.01
100	Jardine Matheson	5,065	0.01
2,008	Link Reits	11,146	0.03
1,697	MTR	7,796	0.02
1,000	Power Assets	5,238	0.01
2,000	Sands China	6,814	0.02
2,319	Sino Land	2,850	0.01
1,000	Sun Hung Kai Properties	12,595	0.03
2,200	Swire Properties	5,407	0.01
1,300	Techtronic Industries	14,125	0.03
1,528	WH	809	–
2,000	Wharf Real Estate Investment	9,992	0.02
	Total Hong Kong	288,688	0.67
Ireland: 0.23% (31 Dec 2022: 0.19%)			
1,809	AIB	7,599	0.02
809	Bank of Ireland	7,712	0.02
555	CRH	30,578	0.07
133	Flutter Entertainment	26,735	0.06
123	Kerry	11,994	0.03
92	Kingspan	6,113	0.01
210	Smurfit Kappa	6,995	0.02
	Total Ireland	97,726	0.23
Israel: 0.17% (31 Dec 2022: 0.20%)			
72	Azrieli	4,036	0.01
976	Bank Hapoalim BM	7,990	0.02
1,186	Bank Leumi Le-Israel BM	8,818	0.02
74	Check Point Software Technologies	9,296	0.02
33	CyberArk Software	5,159	0.01
37	Elbit Systems	7,697	0.02
282	Israel Chemicals	1,527	–
464	Israel Discount Bank	2,301	0.01
123	Mizrahi Tefahot Bank	4,087	0.01
49	Nice	9,995	0.02
12	Teva Pharmaceutical Industries ADR	90	–
852	Teva Pharmaceutical Industries	6,417	0.01
86	Tower Semiconductor	3,168	0.01
42	Wix.com	3,286	0.01
	Total Israel	73,867	0.17
Italy: 0.69% (31 Dec 2022: 0.66%)			
200	Amplifon	7,329	0.02
753	Assicurazioni Generali	15,297	0.04
775	CNH Industrial	11,165	0.03
409	Davide Campari-Milano	5,663	0.01
6,088	Enel	40,968	0.10
1,743	Eni	25,067	0.06
95	Ferrari	31,042	0.07
490	FincoBank Banca Finco	6,583	0.01
561	Infrastrutture Wireless Italiane	7,394	0.02
12,108	Intesa Sanpaolo	31,704	0.07

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Equities (continued)			
Italy (continued)			
407	Mediobanca	4,867	0.01
159	Moncler	10,988	0.02
101	Nexi	791	–
290	Poste Italiane	3,137	0.01
201	Prysmian	8,394	0.02
66	Recordati	3,150	0.01
1,578	Snam	8,241	0.02
1,685	Stellantis	29,579	0.07
225	Tenaris	3,367	0.01
1,082	Terna Rete Elettrica Nazionale	9,215	0.02
1,376	UniCredit	31,923	0.07
	Total Italy	295,864	0.69
Japan: 6.07% (31 Dec 2022: 6.11%)			
100	Advantest	13,249	0.03
500	Aeon	10,178	0.02
200	AGC	7,144	0.02
300	Ajinomoto	11,881	0.03
200	ANA	4,741	0.01
400	Asahi	15,426	0.04
1,100	Asahi Kasei	7,398	0.02
1,400	Astellas Pharma	20,816	0.05
100	Azbil	3,135	0.01
500	Bandai Namco	11,489	0.03
100	BayCurrent Consulting	3,714	0.01
400	Bridgestone	16,306	0.04
300	Brother Industries	4,358	0.01
800	Canon	20,978	0.05
100	Capcom	3,940	0.01
100	Central Japan Railway	12,495	0.03
500	Chubu Electric Power	6,078	0.01
500	Chugai Pharmaceutical	14,135	0.03
99	Dai Nippon Printing	2,793	0.01
200	Daifuku	4,072	0.01
700	Dai-ichi Life	13,260	0.03
1,400	Daiichi Sankyo	44,072	0.10
200	Daikin Industries	40,495	0.09
500	Daiwa House Industry	13,118	0.03
2	Daiwa House Reits	3,822	0.01
1,100	Daiwa Securities	5,634	0.01
300	Denso	20,019	0.05
200	Dentsu	6,522	0.02
131	Diamondback Energy Inc	17,208	0.04
100	Disco	15,643	0.04
200	East Japan Railway	11,052	0.03
200	Eisai	13,456	0.03
2,300	ENEOS	7,867	0.02
700	FANUC	24,371	0.06
100	Fast Retailing	25,406	0.06
99	Fuji Electric	4,308	0.01
300	FUJIFILM	17,728	0.04
100	Fujitsu	12,865	0.03
3	GLP J-Reit	2,949	0.01
400	Hakuhodo DY	4,184	0.01
100	Hamamatsu Photonics	4,861	0.01
200	Hankyu Hanshin	6,580	0.02
5	Hirose Electric	660	–

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Japan (continued)			
699	Hitachi	43,023	0.10
200	Hitachi Construction Machinery	5,574	0.01
1,200	Honda Motor	36,041	0.08
300	Hoya	35,441	0.08
600	Hulic	5,110	0.01
100	Ibiden	5,604	0.01
300	Iida	5,035	0.01
800	Inpex	8,845	0.02
400	Isuzu Motors	4,815	0.01
900	Itochu	35,412	0.08
400	Japan Exchange	6,941	0.02
1,700	Japan Post	12,191	0.03
1,000	Japan Post Bank	7,777	0.02
100	Japan Post Insurance	1,499	—
1	Japan Real Estate Reits	3,791	0.01
10	Japan Retail Fund Reits	6,663	0.02
900	Japan Tobacco	19,633	0.05
400	JFE	5,673	0.01
300	JSR	8,531	0.02
300	Kajima	4,504	0.01
600	Kansai Electric Power	7,495	0.02
400	Kao	14,430	0.03
200	Kawasaki Kisen Kaisha	4,869	0.01
1,100	KDDI	33,867	0.08
100	Keyence	46,944	0.11
100	Kikkoman	5,668	0.01
200	Kintetsu	6,897	0.02
600	Kirin	8,724	0.02
100	Kobayashi Pharmaceutical	5,411	0.01
200	Kobe Bussan	5,156	0.01
700	Komatsu	18,796	0.04
100	Konami	5,204	0.01
800	Kubota	11,618	0.03
300	Kyocera	16,171	0.04
200	Kyowa Hakko Kirin	3,686	0.01
100	Lasertec	14,927	0.04
100	LIXIL	1,262	—
400	M3	8,604	0.02
200	Makita	5,585	0.01
1,200	Marubeni	20,258	0.05
100	Matsumotokiyoshi	5,588	0.01
200	Mazda Motor	1,928	—
200	MEIJI	4,453	0.01
300	MinebeaMitsumi	5,615	0.01
200	Misumi	3,970	0.01
900	Mitsubishi	43,152	0.10
1,000	Mitsubishi Chemical	5,972	0.01
1,500	Mitsubishi Electric	21,036	0.05
900	Mitsubishi Estate	10,648	0.03
200	Mitsubishi Heavy Industries	9,286	0.02
8,500	Mitsubishi UFJ Financial	62,632	0.15
1,200	Mitsubishi UFJ Lease & Finance	7,095	0.02
1,000	Mitsui	37,437	0.09
100	Mitsui Chemicals	2,926	0.01
700	Mitsui Fudosan	13,854	0.03
297	Mitsui OSK Lines	7,102	0.02
1,809	Mizuho Financial	27,523	0.06

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Japan (continued)			
100	MonotaRO	1,261	—
300	MS&AD Insurance	10,577	0.02
450	Murata Manufacturing	25,642	0.06
200	NEC	9,638	0.02
300	Nexon	5,702	0.01
300	Nidec	16,283	0.04
800	Nintendo	36,210	0.08
1	Nippon Building Fund Reits	3,916	0.01
100	Nippon Express Holdings	5,607	0.01
700	Nippon Paint	5,729	0.01
100	Nippon Shinyaku	4,064	0.01
600	Nippon Steel & Sumitomo Metal	12,470	0.03
22,500	Nippon Telegraph & Telephone	26,542	0.06
400	Nippon Yusen KK	8,828	0.02
1,900	Nissan Motor	7,732	0.02
400	Nisshin Seifun	4,925	0.01
100	Nitori	11,143	0.03
100	Nitto Denko	7,355	0.02
2,300	Nomura	8,708	0.02
300	Nomura Research Institute	8,222	0.02
500	NTT Data	6,943	0.02
200	Obayashi	1,721	—
100	Obic	15,941	0.04
500	Odakyu Electric Railway	6,661	0.02
900	Olympus	14,110	0.03
100	Omron	6,066	0.01
300	Ono Pharmaceutical	5,409	0.01
100	Open House	3,575	0.01
800	Oriental Land	31,002	0.07
900	ORIX	16,268	0.04
199	Osaka Gas	3,039	0.01
300	Otsuka	10,941	0.03
300	Pan Pacific International	5,341	0.01
1,700	Panasonic	20,624	0.05
200	Persol	3,583	0.01
300	Rakuten	1,036	—
1,100	Recruit	34,727	0.08
1,000	Renesas Electronics	18,691	0.04
1,700	Resona	8,119	0.02
200	Ricoh	1,692	—
100	Rohm	9,354	0.02
100	SBI	1,915	—
300	SCSK	4,690	0.01
200	Secom	13,476	0.03
200	Sekisui Chemical	2,867	0.01
500	Sekisui House	10,051	0.02
600	Seven & i	25,758	0.06
300	SG	4,250	0.01
299	Sharp	1,663	—
200	Shimadzu	6,127	0.01
100	Shimano	16,577	0.04
1,000	Shimizu	6,298	0.01
1,400	Shin-Etsu Chemical	46,184	0.11
200	Shionogi	8,399	0.02
300	Shiseido	13,477	0.03
45	SMC	24,746	0.06
800	SoftBank	37,489	0.09

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Japan (continued)			
2,100	SoftBank NPV	22,375	0.05
200	Sompo	8,938	0.02
900	Sony	80,731	0.19
500	Subaru	9,351	0.02
400	SUMCO	5,613	0.01
900	Sumitomo	18,936	0.04
400	Sumitomo Chemical	1,208	–
600	Sumitomo Electric Industries	7,294	0.02
200	Sumitomo Metal Mining	6,408	0.02
1,000	Sumitomo Mitsui Financial	42,613	0.10
200	Sumitomo Mitsui Trust	7,075	0.02
200	Sumitomo Realty & Development	4,916	0.01
100	Suntory Beverage & Food	3,606	0.01
300	Suzuki Motor	10,795	0.03
100	Sysmex	6,782	0.02
400	T&D	5,827	0.01
100	Taisei	3,474	0.01
100	Taiyo Nippon Sanso	2,153	0.01
1,157	Takeda Pharmaceutical	36,239	0.08
300	TDK	11,555	0.03
500	Terumo	15,782	0.04
200	TIS	4,969	0.01
100	Tobu Railway	2,669	0.01
100	Toho	3,785	0.01
1,300	Tokio Marine	29,816	0.07
1,100	Tokyo Electric Power	4,012	0.01
300	Tokyo Electron	42,675	0.10
300	Tokyo Gas	6,524	0.02
300	Tokyu	3,600	0.01
100	Toppan Printing	2,145	0.01
1,100	Toray Industries	6,092	0.01
299	Toshiba	9,344	0.02
500	Tosoh	5,877	0.01
100	TOTO	2,992	0.01
100	Toyota Industries	7,095	0.02
7,900	Toyota Motor	126,178	0.30
200	Toyota Tsusho	9,879	0.02
100	Trend Micro	4,805	0.01
300	Unicharm	11,086	0.03
200	Welcia	4,145	0.01
200	West Japan Railway	8,289	0.02
100	Yakult Honsha	6,300	0.02
100	Yamaha	3,809	0.01
200	Yamaha Motor	5,704	0.01
200	Yamato	3,602	0.01
200	Yaskawa Electric	9,109	0.02
600	Z Holdings	1,438	–
	Total Japan	2,595,272	6.07
Netherlands: 1.71% (31 Dec 2022: 1.41%)			
310	ABN AMRO	4,813	0.01
16	Adyen	27,682	0.06
1,392	Aegon	7,031	0.02
128	AerCap Holdings	8,131	0.02
130	Akzo Nobel	10,598	0.02
35	ASM International	14,829	0.03
301	ASML Holding	217,723	0.51

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Equities (continued)			
Netherlands (continued)			
153	Coca-Cola European Partners	9,858	0.02
82	EXOR	7,307	0.02
391	Ferrovial	12,358	0.03
191	Heineken	19,625	0.05
84	Heineken Class A	7,299	0.02
46	IMCD	6,610	0.02
2,706	ING Groep	36,425	0.09
184	JDE Peet's	5,472	0.01
720	Koninklijke Ahold Delhaize	24,555	0.06
2,467	Koninklijke KPN	8,798	0.02
715	Koninklijke Philips	15,452	0.04
232	NN Group	8,583	0.02
193	NXP Semiconductors	39,503	0.09
602	Prosus	44,077	0.10
81	Randstad	4,269	0.01
5,034	Royal Dutch Shell	151,554	0.35
619	Universal Music Group	13,743	0.03
191	Wolters Kluwer	24,235	0.06
	Total Netherlands	730,530	1.71
New Zealand: 0.04% (31 Dec 2022: 0.05%)			
594	Auckland International Airport	3,111	0.01
503	Fisher & Paykel Healthcare	7,550	0.02
1,882	Meridian Energy	6,457	0.01
752	Spark New Zealand	2,345	—
	Total New Zealand	19,463	0.04
Norway: 0.19% (31 Dec 2022: 0.22%)			
588	Adevinta	3,864	0.01
182	Aker BP	4,277	0.01
712	DNB Bank	13,338	0.03
719	Equinor	20,945	0.05
14	Kongsberg Gruppen	638	—
359	Mowi	5,703	0.01
1,029	Norsk Hydro	6,128	0.02
1,131	Orkla	8,139	0.02
570	Telenor	5,789	0.01
385	Yara International	13,620	0.03
	Total Norway	82,441	0.19
Portugal: 0.06% (31 Dec 2022: 0.06%)			
214	EDP Renovaveis	4,271	0.01
2,282	Energias de Portugal	11,144	0.03
353	Galp Energia	4,129	0.01
194	Jeronimo Martins	5,342	0.01
	Total Portugal	24,886	0.06
Singapore: 0.39% (31 Dec 2022: 0.42%)			
1,734	Ascendas Reits	3,485	0.01
2,155	CapitaLand Investment	5,271	0.01
4,264	CapitaLand Mall Trust Reits	6,018	0.01
700	City Developments	3,476	0.01
1,387	DBS	32,293	0.08
10,200	Genting Singapore	7,085	0.02
1,767	Grab Holding	6,061	0.01
1,100	Keppel	5,454	0.01

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Equities (continued)			
Singapore (continued)			
4,100	Mapletree Commercial Trust	4,908	0.01
2,434	Oversea-Chinese Banking	22,085	0.05
277	Sea ADR	16,077	0.04
53,438	Seatrium	4,936	0.01
999	Singapore Airlines	5,278	0.01
600	Singapore Exchange	4,260	0.01
400	Singapore Technologies Engineering	1,088	–
6,400	Singapore Telecommunications	11,822	0.03
928	United Overseas Bank	19,200	0.05
800	UOL	3,795	0.01
100	Venture	1,087	–
1,000	Wilmar International	2,808	0.01
	Total Singapore	166,487	0.39
Spain: 0.70% (31 Dec 2022: 0.71%)			
15	Acciona	2,543	0.01
168	ACS Actividades de Construcción y Servicios	5,896	0.01
61	Aena	9,850	0.02
342	Amadeus IT	26,007	0.06
4,522	Banco Bilbao Vizcaya Argentaria	34,692	0.08
12,371	Banco Santander	45,687	0.11
168	Caesars Entertainment	8,563	0.02
3,154	CaixaBank	13,031	0.03
432	Cellnex Telecom	17,434	0.04
165	Enagas	3,240	0.01
241	Endesa	5,167	0.01
41	Grifols	525	–
4,329	Iberdrola	56,439	0.13
832	Industria de Diseño Textil	32,187	0.08
32	Naturgy Energy	952	–
343	Red Electrica	5,757	0.01
1,025	Repsol	14,907	0.04
4,023	Telefonica	16,310	0.04
	Total Spain	299,187	0.70
Sweden: 0.89% (31 Dec 2022: 0.93%)			
227	Alfa Laval	8,259	0.02
790	Assa Abloy	18,943	0.05
1,750	Atlas Copco Class A	25,178	0.06
1,492	Atlas Copco Class B	18,544	0.04
23	Beijer Ref	293	–
210	Boliden	6,057	0.01
536	Epiroc Class A	10,118	0.02
279	Epiroc Class B	4,502	0.01
444	EQT	8,525	0.02
475	Essity	12,626	0.03
139	Evolution Gaming	17,576	0.04
1,110	Fastighets AB Balder	4,045	0.01
169	Getinge	2,956	0.01
532	Hennes & Mauritz	9,121	0.02
1,622	Hexagon	19,935	0.05
351	Industrivarden Class A	9,710	0.02
234	Indutrade	5,262	0.01
274	Investment AB Latour	5,424	0.01
1,687	Investor	33,681	0.08
132	L E Lundbergforetagen	5,607	0.01

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Equities (continued)			
Sweden (continued)			
133	Lifco	2,885	0.01
1,172	Nibe Industrier	11,111	0.03
2,448	Nordea Bank Abp	26,585	0.06
829	Sandvik	16,133	0.04
57	Securitas	467	—
1,239	Skandinaviska Enskilda Banken	13,668	0.03
275	Skanska	3,848	0.01
281	SKF	4,881	0.01
530	Svenska Cellulosa	6,744	0.02
1,127	Svenska Handelsbanken	9,426	0.02
650	Swedbank	10,943	0.03
295	Tele2	2,434	0.01
2,252	Telefonaktiebolaget LM Ericsson	12,178	0.03
2,257	Telia Company	4,942	0.01
247	Volvo Class A	5,250	0.01
1,047	Volvo Class B	21,616	0.05
	Total Sweden	379,473	0.89
Switzerland: 2.76% (31 Dec 2022: 2.87%)			
1,184	ABB	46,558	0.11
133	Adecco	4,345	0.01
379	Alcon	31,391	0.07
33	Baloise	4,847	0.01
51	Banque Cantonale Vaudoise	5,387	0.01
3	Barry Callebaut	5,791	0.01
1	Chocoladefabriken Lindt & Spruengli	12,564	0.03
392	Cie Financiere Richemont	66,447	0.16
327	Clariant	4,722	0.01
130	DSM-Firmenich	13,987	0.03
6	EMS-Chemie	4,540	0.01
27	Geberit	14,127	0.03
7	Givaudan	23,199	0.06
3	Helvetia	406	—
164	Julius Baer Gruppe	10,328	0.03
41	Kuehne + Nagel International	12,131	0.03
418	LafargeHolcim	28,127	0.07
131	Logitech International	7,796	0.02
56	Lonza	33,388	0.08
2,055	Nestle	247,156	0.58
1,531	Novartis	154,015	0.36
18	Partners Group Holding	16,933	0.04
551	Roche	168,444	0.39
37	Schindler	8,672	0.02
6	Schindler Holding AG	1,348	—
110	SGS	10,397	0.03
244	SIG	6,731	0.02
110	Sika	31,439	0.07
41	Sonova	10,916	0.03
87	Straumann	14,115	0.03
78	Swatch	4,285	0.01
16	Swatch Class B	4,669	0.01
24	Swiss Life	14,030	0.03
66	Swiss Prime Site	5,728	0.01
230	Swiss Re	23,148	0.05
20	Swisscom	12,470	0.03
52	Temenos	4,135	0.01
2,378	UBS	48,097	0.11

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Equities (continued)			
Switzerland (continued)			
21	VAT Group	8,685	0.02
113	Zurich Insurance	53,668	0.13
	Total Switzerland	1,179,162	2.76
United Kingdom: 3.70% (31 Dec 2022: 4.19%)			
734	3i	18,183	0.04
177	Admiral	4,685	0.01
960	Anglo American	27,254	0.06
315	Antofagasta	5,851	0.01
340	Ashtead	23,532	0.05
294	Associated British Foods	7,442	0.02
894	AstraZeneca ADR	63,984	0.15
714	AstraZeneca	102,357	0.24
884	Auto Trader	6,860	0.02
2,331	Aviva	11,712	0.03
2,322	BAE Systems	27,366	0.06
11,976	Barclays	23,353	0.05
927	Barratt Developments	4,873	0.01
25	Berkeley Group Holdings	1,247	—
13,311	BP	77,566	0.18
291	British American Tobacco ADR	9,661	0.02
1,322	British American Tobacco	43,833	0.10
5,496	BT	8,549	0.02
277	Bunzl	10,561	0.02
308	Burberry	8,301	0.02
3,834	Centrica	6,042	0.01
182	Coca-Cola HBC	5,426	0.01
1,321	Compass	36,982	0.09
103	Croda International	7,367	0.02
46	DCC	2,572	0.01
1,701	Diageo	73,073	0.17
480	Entain	7,762	0.02
691	Experian	26,513	0.06
155	Ferguson	24,455	0.06
7,994	Glencore	45,175	0.11
3,081	GSK	54,400	0.13
3,876	Haleon	15,880	0.04
313	Halma	9,061	0.02
1	Hikma Pharmaceuticals	24	—
14,951	HSBC	118,172	0.28
709	Imperial Brands	15,671	0.04
1,118	Informa	10,319	0.02
146	InterContinental Hotels	10,086	0.02
126	Intertek	6,832	0.02
868	J Sainsbury	2,969	0.01
923	JD Sports Fashion	1,713	—
20	Johnson Matthey	444	—
679	Kingfisher	2,000	—
519	Land Securities Reits	3,789	0.01
4,804	Legal & General	13,883	0.03
50,655	Lloyds Banking PLC	28,072	0.07
302	London Stock Exchange	32,121	0.07
676	M&G	1,645	—
464	Mondi	7,073	0.02
2,796	National Grid	36,987	0.09
4,428	NatWest Group	13,556	0.03
104	Next	9,123	0.02

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Equities (continued)			
United Kingdom (continued)			
521	Pearson	5,445	0.01
139	Persimmon	1,812	—
330	Phoenix Group	2,231	0.01
2,084	Prudential	29,370	0.07
543	Reckitt Benckiser	40,813	0.10
1,413	RELX - London	47,084	0.11
1,952	Rentokil Initial	15,262	0.04
847	Rio Tinto	53,686	0.13
6,414	Rolls-Royce	12,317	0.03
100	Royal Dutch Shell	2,978	0.01
869	Sage	10,217	0.02
243	Schroders	1,351	—
1,010	Segro Reits	9,204	0.02
211	Severn Trent	6,883	0.02
701	Smith & Nephew	11,301	0.03
236	Smiths	4,933	0.01
61	Spirax-Sarco Engineering	8,038	0.02
838	SSE	19,614	0.05
482	St James's Place	6,664	0.02
1,845	Standard Chartered	16,021	0.04
1,796	Standard Life	4,982	0.01
1,141	Taylor Wimpey	1,491	—
5,701	Tesco	18,004	0.04
578	Unilever	30,086	0.07
1,282	Unilever	66,784	0.16
572	United Utilities	6,993	0.02
17,670	Vodafone	16,617	0.04
132	Whitbread	5,682	0.01
877	WPP	9,181	0.02
	Total United Kingdom	1,581,401	3.70
United States: 68.19% (31 Dec 2022: 66.92%)			
414	3M	41,437	0.10
1,290	Abbott Laboratories	140,636	0.33
1,313	AbbVie	176,900	0.41
87	Abiomed Inc	—	—
469	Accenture	144,724	0.34
554	Activision Blizzard	46,702	0.11
342	Adobe Systems	167,235	0.39
106	Advance Auto Parts	7,452	0.02
1,197	Advanced Micro Devices	136,350	0.32
100	AECOM	8,469	0.02
517	AES	10,717	0.02
427	Aflac	29,805	0.07
221	Agilent Technologies	26,575	0.06
164	Air Products & Chemicals	49,123	0.11
311	Airbnb	39,858	0.09
119	Akamai Technologies	10,695	0.02
88	Albemarle	19,632	0.05
86	Albertsons Cos	1,877	—
139	Alcoa	4,716	0.01
126	Alexandria Reits	14,300	0.03
55	Align Technology	19,450	0.05
56	Allegion	6,721	0.02
196	Alliant Energy	10,286	0.02
198	Allstate	21,590	0.05
218	Ally Financial	5,888	0.01

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Equities (continued)			
United States (continued)			
94	Alnylam Pharmaceuticals	17,854	0.04
4,432	Alphabet Class A	530,510	1.24
3,993	Alphabet Class C	483,033	1.13
1,320	Altria	59,796	0.14
6,867	Amazon.com	895,182	2.09
196	Ameren	16,007	0.04
383	American Electric Power	32,249	0.08
471	American Express	82,048	0.19
58	American Financial	6,887	0.02
252	American Homes 4 Rent	8,933	0.02
547	American International	31,474	0.07
347	American Tower Reits	67,297	0.16
142	American Water Works	20,271	0.05
78	Ameriprise Financial	25,908	0.06
126	AmerisourceBergen	24,246	0.06
170	AMETEK	27,520	0.06
398	Amgen	88,364	0.21
442	Amphenol	37,548	0.09
374	Analog Devices	72,859	0.17
395	Annaly Capital Management	7,904	0.02
66	Ansys	21,798	0.05
101	AO Smith	7,351	0.02
151	Aon	52,125	0.12
240	APA	8,201	0.02
303	Apollo Global Management	23,273	0.05
11,764	Apple	2,281,863	5.33
628	Applied Materials	90,771	0.21
204	Aptiv	20,826	0.05
183	Aramark	7,878	0.02
274	Arch Capital	20,509	0.05
408	Archer-Daniels-Midland	30,828	0.07
120	Ares Management	11,562	0.03
194	Arista Networks	31,440	0.07
39	Arrow Electronics	5,586	0.01
158	Arthur J Gallagher	34,692	0.08
1	Aspen Technology	168	—
20	Assurant	2,514	0.01
5,305	AT&T	84,615	0.20
114	Atlassian	19,130	0.04
109	Atmos Energy	12,681	0.03
162	Autodesk	33,147	0.08
303	Automatic Data Processing	66,596	0.16
14	AutoZone	34,907	0.08
104	AvalonBay Communities Reits	19,684	0.05
523	Avantor	10,742	0.03
62	Avery Dennison	10,652	0.02
52	Axon Enterprise	10,146	0.02
771	Baker Hughes	24,371	0.06
238	Ball	13,854	0.03
5,345	Bank of America	153,348	0.36
595	Bank of New York Mellon	26,489	0.06
169	Bath & Body Works Inc	6,338	0.01
384	Baxter International	17,495	0.04
210	Becton Dickinson	55,442	0.13
175	Bentley Systems	9,490	0.02
958	Berkshire Hathaway	326,678	0.76
154	Best Buy	12,620	0.03

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Equities (continued)			
United States (continued)			
74	Bill.com	8,647	0.02
108	Biogen	30,764	0.07
145	BioMarin Pharmaceutical	12,569	0.03
17	Bio-Rad Laboratories	6,445	0.01
122	Bio-Techne	9,959	0.02
122	Black Knight	7,287	0.02
111	BlackRock	76,717	0.18
529	Blackstone	49,181	0.11
185	Block ADR	11,932	0.03
423	Boeing	89,321	0.21
28	Booking	75,609	0.18
96	Booz Allen Hamilton	10,714	0.02
177	BorgWarner	8,657	0.02
120	Boston Properties Reits	6,911	0.02
1,060	Boston Scientific	57,335	0.13
1,560	Bristol-Myers Squibb	99,762	0.23
309	Broadcom	268,036	0.63
85	Broadridge Financial Solutions	14,079	0.03
182	Brown & Brown	12,529	0.03
232	Brown-Forman	15,493	0.04
104	Builders FirstSource	14,144	0.03
114	Bunge	10,756	0.03
50	Burlington Stores	7,870	0.02
584	Cabot Oil & Gas	14,775	0.03
204	Cadence Design Systems	47,842	0.11
84	Camden Property Trust	9,145	0.02
145	Campbell Soup	6,628	0.02
287	Capital One Financial	31,389	0.07
190	Cardinal Health	17,968	0.04
41	Carlisle Cos	10,518	0.02
69	Carlyle	2,205	0.01
125	CarMax	10,462	0.02
769	Carnival	14,480	0.03
628	Carrier Global	31,218	0.07
135	Catalent	5,854	0.01
383	Caterpillar	94,237	0.22
77	Cboe Global Markets	10,627	0.02
233	CBRE	18,805	0.04
102	CDW	18,717	0.04
80	Celanese	9,264	0.02
411	Centene	27,722	0.06
474	CenterPoint Energy	13,817	0.03
75	Ceridian HCM	5,023	0.01
146	CF Industries	10,135	0.02
89	CH Robinson Worldwide	8,397	0.02
40	Charles River Laboratories International	8,410	0.02
1,118	Charles Schwab	63,368	0.15
73	Charter Communications	26,818	0.06
183	Cheniere Energy	27,882	0.07
76	Chesapeake Energy	6,360	0.01
1,337	Chevron	210,377	0.49
21	Chipotle Mexican Grill	44,919	0.10
306	Chubb	58,923	0.14
182	Church & Dwight	18,242	0.04
220	Cigna	61,732	0.14
120	Cincinnati Financial	11,678	0.03
68	Cintas	33,801	0.08

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Equities (continued)			
United States (continued)			
3,026	Cisco Systems	156,565	0.37
1,443	Citigroup	66,436	0.16
373	Citizens Financial	9,728	0.02
392	Cleveland-Cliffs	6,570	0.02
92	Clorox	14,632	0.03
206	Cloudflare	13,466	0.03
266	CME	49,287	0.12
222	CMS Energy	13,042	0.03
3,025	Coca-Cola	182,166	0.43
133	Cognex	7,451	0.02
381	Cognizant Technology Solutions	24,872	0.06
186	Coinbase Global Inc Class A	13,308	0.03
581	Colgate-Palmolive	44,760	0.10
3,121	Comcast	129,678	0.30
358	Conagra Brands	12,072	0.03
903	ConocoPhillips	93,560	0.22
251	Consolidated Edison	22,690	0.05
124	Constellation Brands	30,520	0.07
244	Constellation Energy	22,338	0.05
37	Cooper Cos	14,187	0.03
317	Copart	28,914	0.07
607	Corning	21,269	0.05
529	Corteva	30,312	0.07
300	CoStar	26,700	0.06
329	Costco Wholesale	177,127	0.41
169	Crowdstrike	24,821	0.06
86	Crown	7,471	0.02
324	Crown Castle International Reits	36,917	0.09
1,529	CSX	52,139	0.12
105	Cummins	25,742	0.06
951	CVS Health	65,743	0.15
230	D.R. Horton	27,989	0.07
515	Danaher	123,600	0.29
90	Darden Restaurants	15,037	0.04
123	Darling Ingredients	7,846	0.02
189	Datadog	18,594	0.04
12	DaVita	1,206	—
20	Deckers Outdoor	10,553	0.02
209	Deere Class C	84,685	0.20
197	Dell Technologies	10,660	0.02
119	Delta Air Lines	5,657	0.01
169	Dentsply Sirona	6,763	0.02
493	Devon Energy	23,832	0.06
289	DexCom	37,139	0.09
42	Dick's Sporting Goods	5,552	0.01
219	Digital Realty Trust Reits	24,938	0.06
196	Discover Financial Services	22,903	0.05
157	DocuSign	8,021	0.02
163	Dollar General	27,674	0.06
165	Dollar Tree	23,678	0.06
624	Dominion Energy	32,317	0.08
27	Domino's Pizza	9,099	0.02
194	DoorDash Inc	14,825	0.03
105	Dover	15,503	0.04
523	Dow	27,855	0.07
216	Dropbox	5,761	0.01
153	DTE Energy	16,833	0.04

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Equities (continued)			
United States (continued)			
570	Duke Energy	51,152	0.12
341	DuPont de Nemours	24,361	0.06
169	Dynatrace	8,698	0.02
92	Eastman Chemical	7,702	0.02
295	Eaton	59,325	0.14
412	eBay	18,412	0.04
190	Ecolab	35,471	0.08
288	Edison International	20,002	0.05
454	Edwards Lifesciences	42,826	0.10
204	Electronic Arts	26,459	0.06
176	Elevance Health	78,195	0.18
600	Eli Lilly	281,388	0.66
424	Emerson Electric	38,325	0.09
102	Enphase Energy	17,083	0.04
114	Entegris	12,633	0.03
161	Entergy	15,677	0.04
439	EOG Resources	50,239	0.12
44	EPAM Systems	9,889	0.02
273	EQT	11,228	0.03
91	Equifax	21,412	0.05
69	Equinix Reits	54,092	0.13
284	Equitable	7,713	0.02
135	Equity LifeStyle Properties Reits	9,030	0.02
270	Equity Residential Reits	17,812	0.04
20	Erie Indemnity	4,200	0.01
186	Essential Utilities	7,423	0.02
49	Essex Property Trust Reits	11,481	0.03
174	Estee Lauder Cos	34,170	0.08
96	Etsy	8,123	0.02
32	Everest Re	10,940	0.03
177	Eversource Energy	10,340	0.02
264	Eversource Energy	18,723	0.04
135	Exact Sciences	12,676	0.03
739	Exelon	30,107	0.07
113	Expedia	12,361	0.03
116	Expeditors International of Washington	14,051	0.03
102	Extra Space Storage Reits	15,183	0.04
3,015	Exxon Mobil	323,359	0.76
46	F5 Networks	6,728	0.02
28	FactSet Research Systems	11,218	0.03
19	Fair Isaac	15,375	0.04
431	Fastenal	25,425	0.06
178	FedEx	44,126	0.10
450	Fidelity National Information Services	24,615	0.06
518	Fifth Third Bancorp	13,577	0.03
8	First Citizens BancShares	10,268	0.02
422	First Horizon National	4,756	0.01
75	First Solar	14,257	0.03
410	FirstEnergy	15,941	0.04
463	Fiserv	58,407	0.14
53	FleetCor Technologies	13,307	0.03
93	FMC	9,704	0.02
199	FNF	7,164	0.02
2,944	Ford Motor	44,543	0.10
499	Fortinet	37,719	0.09
263	Fortive	19,665	0.05
103	Fortune Brands Home & Security	7,411	0.02

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Equities (continued)			
United States (continued)			
203	Fox Class A	6,902	0.02
106	Fox Class B	3,380	0.01
228	Franklin Resources	6,090	0.01
1,062	Freeport-McMoRan	42,480	0.10
194	Gaming and Leisure Properties	9,401	0.02
118	Garmin	12,306	0.03
59	Gartner	20,668	0.05
271	GE HealthCare Technologies	22,016	0.05
48	Generac	7,158	0.02
174	General Dynamics	37,436	0.09
809	General Electric Company	88,869	0.21
434	General Mills	33,288	0.08
1,048	General Motors	40,411	0.09
107	Genuine Parts	18,108	0.04
931	Gilead Sciences	71,752	0.17
199	Global Payments	19,605	0.05
68	Globe Life	7,454	0.02
112	GoDaddy	8,415	0.02
247	Goldman Sachs	79,667	0.19
127	Graco	10,966	0.03
671	Halliburton	22,136	0.05
235	Hartford Financial Services	16,925	0.04
106	Hasbro	6,866	0.02
153	HCA Healthcare	46,432	0.11
308	Healthcare Realty Trust	5,809	0.01
431	Healthpeak Properties	8,663	0.02
18	HEICO	3,185	0.01
55	HEICO Class A	7,733	0.02
100	Henry Schein	8,110	0.02
108	Hershey	26,968	0.06
208	Hess	28,278	0.07
980	Hewlett Packard Enterprise	16,464	0.04
101	HF Sinclair	4,506	0.01
199	Hilton Worldwide	28,964	0.07
184	Hologic	14,898	0.03
755	Home Depot	234,533	0.55
494	Honeywell International	102,505	0.24
163	Horizon Therapeutics	16,765	0.04
228	Hormel Foods	9,170	0.02
540	Host Hotels & Resorts Reits	9,088	0.02
297	Howmet Aerospace	14,719	0.03
665	HP	20,422	0.05
40	Hubbell	13,262	0.03
36	HubSpot	19,155	0.04
93	Humana	41,583	0.10
1,100	Huntington Bancshares	11,858	0.03
24	Huntington Ingalls Industries	5,462	0.01
8	Hyatt Hotels	917	—
56	IDEX	12,055	0.03
62	IDEXX Laboratories	31,138	0.07
224	Illinois Tool Works	56,036	0.13
119	Illumina	22,311	0.05
149	Incyte	9,275	0.02
302	Ingersoll Rand	19,739	0.05
52	Insulet	14,994	0.03
3,102	Intel	103,731	0.24
413	Intercontinental Exchange	46,702	0.11

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L&G World Equity Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
672	International Business Machines	89,920	0.21
193	International Flavors & Fragrances	15,361	0.04
259	International Paper	8,239	0.02
289	Interpublic of Cos	11,150	0.03
209	Intuit	95,762	0.22
261	Intuitive Surgical	89,246	0.21
100	Invesco	1,681	—
461	Invitation Homes	15,858	0.04
141	IQVIA	31,693	0.07
218	Iron Mountain Reits	12,387	0.03
56	Jack Henry & Associates	9,370	0.02
92	Jacobs Solutions	10,938	0.03
50	Jazz Pharmaceuticals	6,198	0.01
65	JB Hunt Transport Services	11,767	0.03
79	JM Smucker	11,666	0.03
1,926	Johnson & Johnson	318,792	0.75
514	Johnson Controls International	35,024	0.08
2,175	JPMorgan Chase	316,332	0.74
243	Juniper Networks	7,613	0.02
204	Kellogg	13,750	0.03
674	Keurig Dr Pepper	21,076	0.05
724	KeyCorp	6,690	0.02
134	Keysight Technologies	22,438	0.05
246	Kimberly-Clark	33,963	0.08
495	Kimco Realty Reits	9,761	0.02
1,521	Kinder Morgan	26,192	0.06
454	KKR	25,424	0.06
103	KLA-Tencor	49,957	0.12
127	Knight-Swift Transportation	7,056	0.02
592	Kraft Heinz	21,016	0.05
506	Kroger	23,782	0.06
143	L3Harris Technologies	27,995	0.07
66	Laboratory of America	15,928	0.04
100	Lam Research	64,286	0.15
108	Lamb Weston	12,415	0.03
255	Las Vegas Sands	14,790	0.03
104	Lattice Semiconductor	9,991	0.02
47	Lear	6,747	0.02
94	Leidos	8,317	0.02
189	Lennar Class A	23,684	0.06
25	Lennox International	8,152	0.02
94	Liberty Broadband	7,530	0.02
109	Liberty Global Class A	1,838	—
202	Liberty Global Class C	3,590	0.01
149	Liberty Media Corp-Liberty Formula One Class C	11,217	0.03
92	Liberty Media Corp-Liberty SiriusXM Series C	3,011	0.01
364	Linde	138,713	0.32
123	Live Nation Entertainment	11,207	0.03
209	LKQ	12,178	0.03
169	Lockheed Martin	77,804	0.18
154	Loews	9,145	0.02
446	Lowe's Cos	100,662	0.24
59	LPL Financial	12,828	0.03
1,027	Lucid Group	7,076	0.02
87	Lululemon Athletica	32,930	0.08
193	LyondellBasell Industries	17,723	0.04
127	M&T Bank	15,718	0.04

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
479	Marathon Oil	11,027	0.03
329	Marathon Petroleum	38,361	0.09
10	Markel	13,832	0.03
28	MarketAxess	7,320	0.02
196	Marriott International Inc	36,003	0.08
365	Marsh & McLennan Cos	68,649	0.16
47	Martin Marietta Materials	21,699	0.05
643	Marvell Technology	38,439	0.09
177	Masco	10,156	0.02
35	Masimo	5,759	0.01
631	Mastercard	248,172	0.58
219	Match Group	9,165	0.02
189	McCormickInc	16,486	0.04
539	McDonald's	160,843	0.38
101	McKesson	43,158	0.10
989	Medtronic	87,131	0.20
34	MercadoLibre	40,276	0.09
1,882	Merck	217,164	0.51
1,647	Meta Platforms	472,656	1.10
494	MetLife	27,926	0.07
16	Mettler-Toledo International	20,986	0.05
227	MGM Resorts International	9,970	0.02
407	Microchip Technology	36,463	0.09
814	Micron Technology	51,372	0.12
5,255	Microsoft	1,789,538	4.18
89	Mid-America Apartment Communities Reits	13,516	0.03
245	Moderna	29,768	0.07
46	Mohawk Industries	4,745	0.01
44	Molina Healthcare	13,255	0.03
144	Molson Coors Brewing	9,481	0.02
1,005	Mondelez International	73,305	0.17
53	MongoDB	21,782	0.05
34	Monolithic Power Systems	18,368	0.04
579	Monster Beverage	33,258	0.08
122	Moody's	42,422	0.10
927	Morgan Stanley	79,166	0.18
249	Mosaic	8,715	0.02
123	Motorola Solutions	36,073	0.08
60	MSCI	28,157	0.07
251	Nasdaq	12,512	0.03
163	NetApp	12,453	0.03
331	Netflix	145,802	0.34
77	Neurocrine Biosciences	7,261	0.02
56	Newmont Goldcorp - New York	2,389	0.01
533	Newmont Goldcorp - Toronto	22,750	0.05
300	News	5,850	0.01
1,502	NextEra Energy	111,448	0.26
916	NIKE	101,099	0.24
324	NiSource	8,861	0.02
40	Nordson	9,927	0.02
171	Norfolk Southern	38,776	0.09
158	Northern Trust	11,714	0.03
107	Northrop Grumman	48,771	0.11
444	Noton Life Lock	8,236	0.02
49	Novocure	2,034	—
184	NRG Energy	6,880	0.02
187	Nucor	30,664	0.07

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
1,836	NVIDIA	776,665	1.82
2	NVR	12,701	0.03
536	Occidental Petroleum	31,517	0.07
117	Okta	8,114	0.02
74	Old Dominion Freight Line	27,362	0.06
148	Omnicom	14,082	0.03
322	ON Semiconductor	30,455	0.07
342	ONEOK	21,108	0.05
1,203	Oracle	143,265	0.33
46	O'Reilly Automotive	43,944	0.10
303	Otis Worldwide	26,970	0.06
190	Ovintiv	7,233	0.02
71	Owens Corning	9,266	0.02
385	PACCAR	32,205	0.08
69	Packaging of America	9,119	0.02
1,354	Palantir Technologies	20,757	0.05
227	Palo Alto Networks	58,001	0.14
382	Paramount Global	6,078	0.01
95	Parker-Hannifin	37,054	0.09
236	Paychex	26,401	0.06
41	Paycom Software	13,171	0.03
27	Paylocity	4,982	0.01
795	PayPal	53,050	0.12
126	Pentair	8,140	0.02
1,013	PepsiCo	187,628	0.44
98	PerkinElmer	11,641	0.03
4,193	Pfizer	153,799	0.36
1,328	PG&E	22,948	0.05
1,151	Philip Morris International	112,361	0.26
344	Phillips 66	32,811	0.08
454	Pinterest	12,412	0.03
175	Pioneer Natural Resources	36,257	0.08
298	PNC Financial Services	37,533	0.09
30	Pool	11,239	0.03
174	PPG Industries	25,804	0.06
556	PPL	14,712	0.03
184	Principal Financial	13,955	0.03
1,743	Procter & Gamble	264,483	0.62
435	Progressive Corp	57,581	0.13
686	Prologis Reits	84,124	0.20
280	Prudential Financial	24,702	0.06
86	PTC	12,238	0.03
369	Public Service Enterprise	23,103	0.05
117	Public Storage Reits	34,150	0.08
167	PulteGroup	12,973	0.03
77	Qorvo	7,856	0.02
829	QUALCOMM	98,684	0.23
108	Quanta Services	21,217	0.05
84	Quest Diagnostics	11,807	0.03
153	Raymond James Financial	15,877	0.04
1,085	Raytheon Technologies	106,287	0.25
488	Realty Income Reits	29,178	0.07
123	Regency Centers Reits	7,598	0.02
80	Regeneron Pharmaceuticals	57,483	0.13
711	Regions Financial	12,670	0.03
43	Reliance Steel & Aluminum	11,678	0.03
41	Repligen	5,800	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
163	Republic Services	24,967	0.06
110	ResMed	24,035	0.06
667	Rivian Automotive Inc	11,112	0.03
60	Robert Half International	4,513	0.01
318	Roblox	12,815	0.03
85	Rockwell Automation	28,003	0.07
95	Roku	6,076	0.01
183	Rollins	7,838	0.02
79	Roper Technologies	37,983	0.09
258	Ross Stores	28,930	0.07
172	Royal Caribbean Cruises	17,843	0.04
290	Royalty Pharma	8,915	0.02
98	RPM International	8,794	0.02
243	S&P Global	97,416	0.23
744	salesforce.com	157,177	0.37
82	SBA Communications Reits	19,004	0.04
1,064	Schlumberger	52,264	0.12
143	Seagate Technology	8,847	0.02
106	Seagen	20,401	0.05
110	Sealed Air	4,400	0.01
83	SEI Investments	4,948	0.01
232	Sempra Energy	33,777	0.08
85	Sensata Technologies	3,824	0.01
152	ServiceNow	85,419	0.20
182	Sherwin-Williams	48,325	0.11
243	Simon Property Reits	28,062	0.07
223	Sirius XM	1,010	–
120	Skyworks Solutions	13,283	0.03
763	Snap	9,034	0.02
39	Snap-on	11,239	0.03
195	Snowflake	34,316	0.08
42	SolarEdge Technologies	11,300	0.03
806	Southern	56,622	0.13
91	Southwest Airlines	3,295	0.01
121	Splunk	12,837	0.03
223	Square	14,845	0.03
162	SS&C Technologies	9,817	0.02
118	Stanley Black & Decker	11,058	0.03
852	Starbucks	84,399	0.20
251	State Street	18,368	0.04
121	Steel Dynamics	13,181	0.03
76	STERIS	17,098	0.04
253	Stryker	77,188	0.18
95	Sun Communities Reits	12,394	0.03
328	Synchrony Financial	11,126	0.03
114	Synopsys	49,637	0.12
378	Sysco	28,048	0.07
168	T Rowe Price	18,819	0.04
127	Take-Two Interactive Software	18,689	0.04
168	Targa Resources	12,785	0.03
343	Target	45,242	0.11
236	TE Connectivity	33,078	0.08
36	Teledyne Technologies	14,800	0.03
36	Teleflex	8,713	0.02
118	Teradyne	13,137	0.03
2,122	Tesla	555,476	1.30
670	Texas Instruments	120,613	0.28

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
5	Texas Pacific Land	6,583	0.02
161	Textron	10,888	0.03
286	Thermo Fisher Scientific	149,221	0.35
861	TJX Cos	73,004	0.17
446	T-Mobile US	61,949	0.14
50	Toast	1,129	—
78	Toro	7,929	0.02
84	Tractor Supply	18,572	0.04
334	Trade Desk	25,791	0.06
84	Tradeweb Markets	5,752	0.01
171	Trane Technologies	32,705	0.08
41	TransDigm	36,661	0.09
145	TransUnion	11,358	0.03
171	Travelers Cos	29,696	0.07
194	Trimble	10,270	0.02
995	Truist Financial Corporation	30,198	0.07
136	Twilio Class A	8,652	0.02
31	Tyler Technologies	12,911	0.03
220	Tyson Foods	11,229	0.03
1,357	Uber Technologies	58,582	0.14
241	UDR Reits	10,353	0.02
177	UGI	4,774	0.01
31	U-Haul	1,571	—
136	UiPath	2,254	0.01
38	Ulta Beauty	17,883	0.04
454	Union Pacific	92,897	0.22
536	United Parcel Service	96,078	0.22
52	United Rentals	23,159	0.05
36	United Therapeutics	7,947	0.02
692	UnitedHealth	332,603	0.78
171	Unity Software	7,425	0.02
47	Universal Health Services	7,415	0.02
1,147	US Bancorp	37,897	0.09
32	Vail Resorts	8,056	0.02
275	Valero Energy	32,258	0.08
110	Veeva Systems	21,750	0.05
300	Ventas Reits	14,181	0.03
70	VeriSign	15,818	0.04
105	Verisk Analytics	23,733	0.06
3,115	Verizon Communications	115,847	0.27
192	Vertex Pharmaceuticals	67,567	0.16
149	VF	2,844	0.01
914	Viatis	9,122	0.02
743	VICI Properties	23,352	0.05
1,205	Visa	286,163	0.67
265	Vistra Energy	6,956	0.02
177	VMware	25,433	0.06
99	Vulcan Materials	22,319	0.05
134	Wabtec	14,696	0.03
555	Walgreens Boots Alliance	15,812	0.04
1,097	Walmart	172,426	0.40
1,358	Walt Disney	121,242	0.28
1,737	Warner Bros Discovery	21,782	0.05
300	Waste Management	52,026	0.12
45	Waters	11,994	0.03
26	Watsco	9,918	0.02
141	Webster Financial	5,323	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
United States (continued)			
233	WEC Energy	20,560	0.05
2,795	Wells Fargo	119,291	0.28
369	Welltower Reits	29,848	0.07
56	West Pharmaceutical Services	21,418	0.05
246	Western Digital	9,331	0.02
28	Westlake Chemical	3,345	0.01
189	WestRock	5,494	0.01
553	Weyerhaeuser Reits	18,531	0.04
38	Whirlpool	5,654	0.01
920	Williams Cos	30,020	0.07
79	Willis Towers Watson	18,605	0.04
55	Wolfspeed	3,057	0.01
154	Workday	34,787	0.08
163	WP Carey Reits	11,012	0.03
160	WR Berkley	9,530	0.02
34	WW Grainger	26,812	0.06
77	Wynn Resorts	8,132	0.02
410	Xcel Energy	25,490	0.06
178	Xylem	20,046	0.05
206	Yum! Brands	28,541	0.07
40	Zebra Technologies	11,833	0.03
110	Zillow	5,529	0.01
155	Zimmer Biomet	22,568	0.05
344	Zoetis	59,240	0.14
181	Zoom Video Communications	12,286	0.03
226	ZoomInfo Technologies	5,738	0.01
67	Zscaler	9,802	0.02
Total United States		29,171,876	68.19
Total Equities		42,171,374	98.58

Open Forward Currency Contracts: 0.61% (31 Dec 2022: 0.31%)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
EUR 4,078,580	USD 4,365,768	1.070	05/07/2023	BNP Paribas	83,962	0.20
EUR 823,464	JPY 122,330,000	0.007	05/07/2023	UBS	52,030	0.12
EUR 1,729,093	USD 1,847,944	1.069	05/07/2023	Lloyds Bank	38,497	0.09
EUR 1,779,288	USD 1,903,244	1.070	05/07/2023	UBS	37,960	0.09
EUR 1,748,822	USD 1,871,044	1.070	05/07/2023	BNP Paribas	36,921	0.09
EUR 515,930	USD 560,000	1.085	05/07/2023	HSBC Bank	2,880	0.01
EUR 397,818	CHF 386,000	1.031	05/07/2023	Societe Generale	2,565	0.01
EUR 102,200	HKD 855,000	0.120	05/07/2023	HSBC Bank	2,396	—
EUR 23,741	JPY 3,525,000	0.007	05/07/2023	UBS	1,512	—
EUR 126,304	SEK 1,474,000	0.086	05/07/2023	Merrill Lynch	1,333	—
EUR 48,386	SGD 70,000	0.691	05/07/2023	HSBC Bank	1,066	—
EUR 16,377	ILS 65,000	0.252	05/07/2023	UBS	352	—
CAD 44,000	EUR 30,329	1.451	05/07/2023	UBS	162	—
GBP 32,000	EUR 37,156	0.861	05/07/2023	UBS	146	—
AUD 20,000	EUR 12,132	1.648	05/07/2023	UBS	77	—
CAD 9,000	EUR 6,194	1.453	05/07/2023	RBC	44	—
NOK 13,000	EUR 1,087	11.965	05/07/2023	RBC	28	—
AUD 10,000	EUR 6,091	1.642	05/07/2023	RBC	12	—

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Portfolio Listing (continued)

Financial assets at fair value through profit or loss

Open Forward Currency Contracts (continued)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets	
GBP 7,000	EUR	8,146	0.859	05/07/2023	Standard Chartered Bank	12	—
EUR 120,067	DKK	894,000	0.134	05/07/2023	Merrill Lynch	2	—
DKK 9,000	EUR	1,209	7.446	05/07/2023	Citigroup	—	—
EUR 7,862	NZD	14,000	0.562	05/07/2023	UBS	—	—
Unrealised Gain on Forward Currency Contracts						261,957	0.61

Description	Currency	No. of Contracts	Counterparty	Unrealised Gain USD	% of Net Assets
Open Futures Contracts: 0.01% (31 Dec 2022: 0.00%)					
CME E-mini S&P 500 March 2023	USD	4	Goldman Sachs	2,776	0.01
SFE SPI September 2023	AUD	1	Goldman Sachs	1,291	—
Topix Index OSE September 2023	JPY	2	Goldman Sachs	963	—
Unrealised Gains on Open Futures Contracts				5,030	0.01

Total financial assets at fair value through profit or loss	42,438,361	99.20
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Financial liabilities at fair value through profit or loss

Open Forward Currency Contracts: (0.04%) (31 Dec 2022: (0.03%))

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets	
DKK 24,000	EUR	3,224	7.444	05/07/2023	UBS	(1)	—
ILS 4,000	EUR	1,004	3.983	05/07/2023	Barclays Bank	(18)	—
SEK 19,000	EUR	1,631	11.650	05/07/2023	JP Morgan	(20)	—
CHF 4,000	EUR	4,118	0.971	05/07/2023	Merrill Lynch	(22)	—
SGD 2,000	EUR	1,384	1.445	05/07/2023	Barclays Bank	(32)	—
HKD 17,000	EUR	2,026	8.391	05/07/2023	JP Morgan	(41)	—
CHF 14,000	EUR	14,393	0.973	05/07/2023	UBS	(54)	—
SEK 55,000	EUR	4,740	11.604	05/07/2023	UBS	(79)	—
HKD 89,000	EUR	10,653	8.355	05/07/2023	Barclays Bank	(265)	—
EUR 23,883	NOK	287,000	0.083	05/07/2023	Morgan Stanley	(732)	—
JPY 2,283,000	EUR	15,338	148.842	05/07/2023	HSBC Bank	(939)	—
EUR 287,840	AUD	474,000	0.607	05/07/2023	UBS	(1,484)	—
USD 107,000	EUR	99,822	1.072	05/07/2023	Morgan Stanley	(1,906)	(0.01)
USD 97,000	EUR	90,809	1.068	05/07/2023	UBS	(2,072)	(0.01)
EUR 459,328	CAD	669,000	0.687	05/07/2023	UBS	(4,447)	(0.01)
EUR 590,168	GBP	510,000	1.157	05/07/2023	HSBC Bank	(4,515)	(0.01)
Unrealised Loss on Forward Currency Contracts						(16,627)	(0.04)

Open Futures Contracts: 0.00% (31 Dec 2022: (0.03%))

Total financial liabilities at fair value through profit or loss	(16,627)	(0.04)
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L&G World Equity Index Fund

Portfolio Listing (continued)

	Fair Value USD	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss	42,421,734	99.16
Cash and cash equivalents*	298,399	0.70
Other net assets	61,163	0.14
Net assets attributable to holders of redeemable participating shares	42,781,296	100.00
Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange		98.33
Financial derivative instruments dealt in on a regulated market		0.01
Over the counter derivatives		0.61
Other assets		1.05
		100.00

*Included within cash and cash equivalents is an investment in collective investment schemes of 12,800 USD shares with a fair value of USD 12,800 and 6,651 GBP shares with a fair value of USD 8,456.

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L&G Global Small Cap Equity Index Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities: 97.54% (31 Dec 2022: 95.73%)		
	Australia: 3.41% (31 Dec 2022: 3.65%)		
12,565	29Metals	7,067	—
3,602	Abacus Property	3,069	—
20,174	Abacus Property Reits	36,124	0.01
20,342	Accent	22,681	0.01
17,067	Adelaide Brighton	27,152	0.01
38,340	AGL Energy	275,882	0.06
37,617	Allkem	401,137	0.09
29,681	ALS	220,490	0.05
7,069	Altium	173,726	0.04
141,947	Alumina	130,865	0.03
167,658	AMP	126,110	0.03
7,633	Ansell	135,813	0.03
8,452	AP Eagers	75,896	0.02
14,038	APM Human Services International	19,810	—
99,248	Arafura Rare Earths	20,150	—
5,674	ARB	108,019	0.03
20,001	Arena REIT	50,059	0.01
79,726	Argosy Minerals	20,697	—
85,918	Atlas Arteria	355,158	0.08
6,816	AUB Group	133,390	0.03
8,271	Aussie Broadband	16,407	—
16,822	AUSTAL	26,538	0.01
10,258	Australian Agricultural	9,969	—
5,230	Australian Clinical Labs	11,976	—
114,617	AVZ Minerals	59,510	0.01
38,224	Bank of Queensland	139,686	0.03
17,888	Bapcor	70,728	0.02
96,798	Beach Energy	86,985	0.02
19,740	Bega Cheese	37,449	0.01
33,305	Bendigo & Adelaide Bank	190,436	0.04
1,435	Blackmores	90,019	0.02
24,090	Boral	64,623	0.02
16,675	Boss Energy	34,409	0.01
72,850	BrainChip Holdings	17,700	—
5,435	Breville	72,139	0.02
4,045	Brickworks	71,784	0.02
35,855	BWP Trust Reits	86,637	0.02
10,640	Calix Limited	29,534	0.01
18,813	Capricorn Metals	50,467	0.01
22,449	carsales.com	355,946	0.08
33,618	Centuria Industrial Reits	69,371	0.02
29,408	Centuria Office Reits	26,818	0.01
31,809	Challenger	137,205	0.03
24,530	Champion Iron	99,277	0.02
26,858	Charter Hall Education Trust Reits	52,561	0.01
41,204	Charter Hall Long Wale Reits	109,984	0.03
29,546	Charter Hall Reits	210,637	0.05
34,569	Charter Hall Retail Reits	83,069	0.02
129,601	Cleanaway Waste Management	223,436	0.05
1,879	Clinuvel Pharmaceuticals	22,364	0.01
5,562	Collins Foods	36,394	0.01
97,315	Core Lithium	58,300	0.01
39,242	Coronado Global Resources	40,096	0.01
7,997	Corporate Travel Management	95,232	0.02
35,189	Costa	63,712	0.01
8,808	Credit	116,088	0.03
73,716	Cromwell Property Reits	26,252	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Australia (continued)		
29,802	CSR	102,958	0.02
7,399	Data#3	35,461	0.01
28,180	Deterra Royalties	86,287	0.02
12,081	Dexus Industria Reits	20,748	—
2,672	Dicker Data	14,585	—
15,029	Domain Holdings Australia	37,915	0.01
4,290	Domino's Pizza Enterprises	132,587	0.03
38,335	Downer EDI	104,878	0.02
9,275	Elders	40,624	0.01
5,974	EVENT Hospitality and Entertainment	46,685	0.01
113,577	Evolution Mining	243,440	0.06
57,103	Firefinch	7,602	—
14,738	FleetPartners	25,311	0.01
9,489	Flight Centre Travel	120,327	0.03
873	Fulgent Genetics	32,327	0.01
54,993	G8 Education	38,070	0.01
68,612	Gold Road Resources	67,822	0.02
11,855	GrainCorp	61,789	0.01
26,571	Grange Resources	9,463	—
13,321	Growthpoint Properties Australia Reits	24,739	0.01
8,893	GUD	52,211	0.01
10,758	GWA Group	12,532	—
8,278	Hansen Technologies	28,488	0.01
31,424	Harvey Norman	72,793	0.02
40,327	Healius	85,363	0.02
19,382	Helia	44,640	0.01
83,395	HomeCo Daily Needs Reits	65,226	0.02
24,358	Homensortium	82,042	0.02
4,883	HUB24	82,722	0.02
27,670	Iluka Resources	204,630	0.05
21,893	Imdex	27,543	0.01
264,267	Imugene	16,008	—
116,190	Incitec Pivot	211,917	0.05
20,534	Ingenia Communities	54,400	0.01
32,423	Inghams	56,546	0.01
59,821	Insignia Financial	112,292	0.03
11,075	Integral Diagnostics	24,180	0.01
9,052	InvoCare	75,861	0.02
88,978	ioneer	20,138	—
17,969	IPH	93,655	0.02
13,314	IRESS	90,840	0.02
6,249	JB Hi-Fi	181,985	0.04
8,655	Johns Lyng Group	30,650	0.01
28,201	Judo Capital	22,245	0.01
2,480	Jumbo Interactive	23,541	0.01
36,801	Karoon Energy	48,258	0.01
16,580	Kelsian	80,125	0.02
71,653	Lake Resources NL	14,309	—
138,006	Leo Lithium	98,294	0.02
7,152	Lifestyle Communities	74,553	0.02
32,746	Link Administration - ASX	36,402	0.01
99,060	Liontown Resources	186,608	0.04
3,848	Lovisa Holdings	49,435	0.01
58,120	Lynas	265,010	0.06
5,136	MA Financial	17,367	—
3,302	Maas	5,825	—
9,378	Magellan Financial Group	59,241	0.01

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Portfolio Listing (continued)

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	Equities (continued)		
	Australia (continued)		
3,164	McMillan Shakespeare	38,036	0.01
8,965	Megaport	43,086	0.01
74,237	Mesoblast	56,087	0.01
59,684	Metcash	149,380	0.03
18,533	Mincor Resources NL	17,271	—
6,186	Monadelphous	48,260	0.01
31,178	Mount Gibson Iron	9,028	—
14,824	Nanosonics	46,772	0.01
84,651	National Storage Reits	132,418	0.03
6,166	Netwealth	56,805	0.01
8,149	Neuren Pharmaceuticals	66,449	0.02
35,740	New Hope	115,383	0.03
34,295	NEXTDC	287,182	0.07
27,530	nib	154,849	0.04
87,185	Nine Entertainment	114,038	0.03
15,289	Novonix	10,024	—
32,922	NRW Holdings	55,444	0.01
21,589	Nufarm	73,147	0.02
1,247	Objective	11,430	—
43,587	OceanaGold	85,972	0.02
12,135	Omni Bridgeway	21,163	0.01
25,873	oOh!media	20,322	—
56,377	Orora	123,465	0.03
165,939	Paladin Energy	80,634	0.02
12,468	Pepper Money	11,702	—
30,217	Perenti Global	20,617	—
6,761	Perpetual	116,472	0.03
78,413	Perseus Mining	86,123	0.02
8,991	PEXA	81,454	0.02
6,003	Pinnacle Investment Management Group	39,879	0.01
26,652	Platinum Asset Management	30,869	0.01
39,942	PolyNovo	41,078	0.01
5,939	PPK Mining Equipment Group Com	708	—
5,270	Premier Investments	71,072	0.02
3,747	Pro Medicus	163,719	0.04
3,845	PWR	22,190	0.01
113,005	Qube	214,382	0.05
67,037	Ramelius Resources	56,225	0.01
61,692	Region RE	93,218	0.02
48,836	Regis Resources	59,489	0.01
138,779	Resolute Mining	36,028	0.01
29,213	Rural Funds Group	34,322	0.01
29,310	Sandfire Resources	115,110	0.03
436,033	Sayona Mining	50,793	0.01
5,865	Select Harvests	16,202	—
9,083	Seven	149,036	0.03
48,576	Seven West Media	12,125	—
53,256	Sigma Healthcare	29,778	0.01
8,871	Silex Systems	23,266	0.01
53,577	Silver Lake Resources	34,415	0.01
11,093	SiteMinder	21,561	0.01
6,026	SmartCorp	31,769	0.01
54,631	SolGold	11,043	—
21,118	Stanmore Resources	36,268	0.01
86,536	Star Entertainment	66,531	0.02
59,133	Steadfast	236,171	0.06
168,050	Strike Energy	49,220	0.01

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	Equities (continued)		
	Australia (continued)		
8,942	Super Retail	68,034	0.02
32,432	Syrah Resources	19,537	–
123,504	Tabcorp	91,254	0.02
16,885	Technology One	175,898	0.04
14,794	Telix Pharmaceuticals	110,490	0.03
40,486	Terracom	11,319	–
79,639	Tietto Minerals	24,650	0.01
18,499	Tyro Payments	14,038	–
14,298	United Malt Grp	41,877	0.01
31,720	Ventia Services Pty	63,977	0.01
47,954	Viva Energy Group	96,081	0.02
5,896	Vulcan Energy Resources	16,444	–
6,737	Vulcan Steel	36,862	0.01
54,515	Waypoint Reits	93,986	0.02
21,143	Webjet	97,250	0.02
9,430	Weebit Nano	31,825	0.01
54,114	Whitehaven Coal	241,701	0.06
22,079	WorleyParsons	232,064	0.05
15,865	Yancoal Australia	48,367	0.01
	Total Australia	14,693,660	3.41
	Austria: 0.32% (31 Dec 2022: 0.34%)		
549	Agrana	10,392	–
18,909	Ams	136,156	0.03
1,467	Austria Technologie Systemtechnik	52,688	0.01
4,885	BAWAG	225,013	0.05
2,343	CA Immobilien Anlagen	67,867	0.02
2,178	Casino Guichard Perrachon	9,671	–
498	Do & Co	68,023	0.02
2,186	EVN	48,414	0.01
1,794	Immofinanz	33,273	0.01
786	Lenzing	38,460	0.01
786	Lenzing	2,830	–
2,280	Oesterreichische Post	81,341	0.02
799	Palfinger	24,321	0.01
1,148	Porr	16,232	–
8,784	Raiffeisen Bank International	139,150	0.03
1,759	S IMMO RTS	–	–
2,982	S&T	58,918	0.01
842	Schoeller-Bleckmann Oilfield Equipment	48,779	0.01
8,758	UNIQA Insurance	70,229	0.02
1,820	Vienna InsuranceWiener Versicherung Gruppe	47,556	0.01
6,980	Wienerberger	213,530	0.05
	Total Austria	1,392,843	0.32
	Bahamas: 0.01% (31 Dec 2022: 0.01%)		
3,394	OneSpaWorld	41,067	0.01
	Total Bahamas	41,067	0.01
	Belgium: 0.51% (31 Dec 2022: 0.54%)		
1,336	Ackermans & van Haaren	219,803	0.05
2,772	Aedifica Reits	177,524	0.04
7,404	AGFA-Gevaert	18,175	–
4,130	Barco	102,913	0.02
2,106	Bekaert	95,352	0.02
5,941	Bpost	26,082	0.01

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Portfolio Listing (continued)

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	Equities (continued)		
	Belgium (continued)		
2,180	Cofinimmo Reits	163,633	0.04
3,540	Colruyt	131,892	0.03
391	Dredging Environmental & Marine Engineering	53,323	0.01
10,754	Euronav	163,083	0.04
1,696	Exmar	19,799	—
4,620	Fagron	77,723	0.02
2,965	Galapagos	120,885	0.03
252	Immobel	9,568	—
2,556	Intervest Offices & Warehouses Reits	38,594	0.01
1,386	Ion Beam Applications	23,105	0.01
2,116	KBC Ancora	96,682	0.02
711	Kinepolis	31,998	0.01
1,217	Melexis	119,365	0.03
1,064	Montea C.V.A	81,954	0.02
3,411	Ontex	25,603	0.01
7,882	Proximus	58,681	0.01
2,343	Recticel	27,863	0.01
783	Retail Estates Reits	50,657	0.01
1,435	Shurgard Self Storage	65,489	0.01
3,557	SunOpta	23,816	0.01
1,596	Tessenderlo	52,237	0.01
753	VGP	73,526	0.02
2,092	X-Fab Silicon Foundries	22,641	0.01
350	X-Fab Silicon Foundries NPV	3,788	—
	Total Belgium	2,175,754	0.51
	Bermuda: 0.01% (31 Dec 2022: 0.01%)		
4,399	SiriusPoint	39,723	0.01
	Total Bermuda	39,723	0.01
	Canada: 4.05% (31 Dec 2022: 4.16%)		
973	ADENTRA	23,898	0.01
9,388	Advantage Energy	61,369	0.01
4,504	Advantage Oil & Gas	21,574	—
3,258	Aecon	30,456	0.01
22,842	Africa Oil	48,679	0.01
1,002	Ag Growth International	38,369	0.01
24,768	Alamos Gold	295,363	0.07
4,529	Algoma Steel	32,036	0.01
4,171	Allied Properties Reits	68,463	0.02
2,130	Altius Minerals	35,252	0.01
2,740	Altus	90,964	0.02
860	Andlauer Healthcare	28,921	0.01
6,600	Aozora Bank	122,128	0.03
5,125	Aritzia	142,450	0.03
3,131	Artis Reits	17,107	—
4,661	ATCO	138,923	0.03
36,826	Athabasca Oil	79,872	0.02
4,157	ATS	191,475	0.04
6,008	Aurinia Pharmaceuticals	58,157	0.01
1,058	AutoCanada	15,367	—
7,334	Aya Gold & Silver	47,055	0.01
76,474	B2Gold	272,781	0.06
1,774	Badger Infrastructure Solutions	36,063	0.01
15,550	Ballard Power Systems	68,158	0.02
17,578	Bausch Health	140,810	0.03

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Canada (continued)		
48,767	Baytex Energy	159,209	0.04
8,074	Baytex Energy - New York	26,322	0.01
2,734	BioLife Solutions	60,421	0.01
15,281	Birchcliff Energy	90,537	0.02
38,651	BlackBerry	214,395	0.05
1,079	Boardwalk Reits	50,711	0.01
5,050	Bombardier	249,247	0.06
6,055	Boralex	165,051	0.04
1,291	Boyd Group Services	246,590	0.06
1,994	Brookfield Business	37,627	0.01
510	Brookfield Reinsurance	17,274	—
1,541	BSR Real Estate Investment Trust	19,863	—
577	Calian	26,830	0.01
17,712	Calibre Mining	18,605	—
4,408	Canaccord Genuity	27,815	0.01
5,353	Canada Goose	95,389	0.02
5,213	Canadian Western Bank	97,386	0.02
3,190	Canfor	57,327	0.01
19,270	Canopy Growth	7,427	—
7,590	Capital Power	241,480	0.06
26,647	Capstone Mining	121,027	0.03
8,141	Cardinal Energy	40,482	0.01
446	Cargojet	32,431	0.01
3,461	Cascades	30,576	0.01
10,390	Celestica	150,992	0.04
11,518	Centerra Gold	69,112	0.02
36,839	Centuria Capital Group	40,461	0.01
28,406	CES Energy Solutions	56,243	0.01
8,558	Choice Properties Reits	87,763	0.02
6,979	Chorus Aviation	15,981	—
17,391	CI Financial	197,665	0.05
2,984	Cineplex	20,002	—
252	Cogeco	10,640	—
785	Cogeco Communications	41,936	0.01
2,286	Colliers International	224,583	0.05
9,863	Converge Technology Solutions	23,852	0.01
2,579	Corby Spirit and Wine	27,676	0.01
37,018	Crescent Point Energy	249,538	0.06
7,192	Crew Energy	29,567	0.01
2,904	Crombie Reits	30,022	0.01
2,880	CT Reits	32,843	0.01
4,837	Definity Financial	128,487	0.03
52,973	Denison Mines	66,454	0.02
8,355	dentalcorp	46,345	0.01
839	Docebo	33,249	0.01
6,486	Dream Industrial Reits	69,161	0.02
857	Dream Office Reits	8,381	—
12,478	Dundee Precious Metals	82,511	0.02
2,772	Dye & Durham	37,938	0.01
10,816	ECN Capital	21,824	0.01
10,471	Eldorado Gold	106,115	0.02
8,545	Endeavour Silver	24,862	0.01
5,904	Enerflex	40,245	0.01
16,566	Enerplus	240,368	0.06
2,327	Enghouse Systems	56,608	0.01
21,483	Ensign Energy Services	30,684	0.01
1,569	EQB	83,000	0.02

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Canada (continued)		
18,647	Equinox Gold	85,537	0.02
4,890	Ero Copper	99,038	0.02
1,610	Evertz Technologies	16,730	–
912	Exchange Income	36,122	0.01
5,920	Extendicare	31,898	0.01
16,249	Fiera Capital	79,326	0.02
7,666	Filo	149,525	0.03
11,116	Finning International	342,322	0.08
5,217	First Capital Real Estate Investmet Trust	57,640	0.01
17,273	First Majestic Silver	97,770	0.02
843	First National Financial	24,189	0.01
15,834	Fortuna Silver Mines	51,573	0.01
7,536	Freehold Royalties	76,542	0.02
3,134	Frontera Energy	26,076	0.01
12,447	Gibson Energy	195,935	0.05
5,905	Global Atomic	13,298	–
657	goeasy	54,904	0.01
12,546	GoGold Resources	14,411	–
2,094	Granite Reits	124,034	0.03
6,671	H&R Reits	51,674	0.01
16,992	Headwater Exploration	81,541	0.02
14,900	Hirogin Holdings	84,121	0.02
2,227	Home Capital	72,553	0.02
32,736	Hudbay Minerals	157,093	0.04
16,536	Hut 8 Mining	54,985	0.01
7,942	i-80 Gold	17,886	–
29,384	IAMGOLD	77,943	0.02
8,625	Innergex Renewable Energy	80,433	0.02
2,715	Interfor	51,253	0.01
5,480	International Petroleum	44,933	0.01
3,567	InterRent Reits	34,558	0.01
2,797	Jamieson Wellness	63,433	0.01
13,748	K92 Mining	59,740	0.01
7,915	Karora Resources	24,225	0.01
7,600	Kelt Exploration	32,106	0.01
2,684	Killam Apartment Reits	35,820	0.01
1,784	Kinaxis	255,213	0.06
5,329	Knight Therapeutics	19,894	–
4,320	Labrador Iron Ore Royalty	101,467	0.02
1,544	Largo	6,558	–
155	Lassonde Industries	12,248	–
2,273	Laurentian Bank of Canada	56,788	0.01
2,061	Leon's Furniture	34,188	0.01
10,227	Lightspeed Commerce	173,200	0.04
2,472	Linamar	130,059	0.03
4,278	Lion Electric	7,921	–
6,831	Lithium Americas	138,401	0.03
7,591	Logan Energy	–	–
6,416	Lundin Gold	76,851	0.02
6,829	MAG Silver	76,121	0.02
3,784	Major Drilling Group International	26,137	0.01
4,558	Maple Leaf Foods	89,145	0.02
3,206	Martinrea International	32,102	0.01
15,379	MEG Energy	244,065	0.06
1,991	Mercer International	16,067	–
4,208	Methanex	174,076	0.04
2,208	Minto Apartment Real Estate Investment Trust	25,063	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Canada (continued)		
38,800	Mitsubishi Motors	134,519	0.03
266	Morguard	20,504	–
1,219	Morguard North American Residential Reits	15,523	–
1,031	MTY Food	47,208	0.01
4,427	Mullen	50,785	0.01
7,150	NanoXplore	17,507	–
11,139	National Retail Properties	476,638	0.11
1,214	Neighbourly Pharmacy	14,679	–
33,436	New Gold	36,386	0.01
25,337	NexGen Energy	119,672	0.03
1,517	Nexus Industrial Reits	9,722	–
3,638	NFI	31,397	0.01
1,462	North American Construction	28,008	0.01
3,144	North West	74,605	0.02
6,940	NorthWest Healthcare Properties Reits	32,936	0.01
17,268	Novagold Resources	68,511	0.02
9,479	NuVista Energy	76,076	0.02
97,000	NWS Holdings	110,039	0.03
3,628	Obsidian Energy	21,248	–
10,650	Osisko Gold Royalties	163,865	0.04
23,286	Osisko Mining	56,664	0.01
4,415	Paramount Resources	96,091	0.02
6,878	Parex Resources	138,054	0.03
1,766	Park Lawn	32,471	0.01
3,931	Pason Systems	34,134	0.01
1,510	Pet Valu	34,690	0.01
10,564	Peyto Exploration & Development	87,498	0.02
6,349	Pipestone Energy	10,892	–
2,209	Pollard Banknote	43,070	0.01
12,296	PrairieSky Royalty	215,209	0.05
897	Precision Drilling	43,838	0.01
3,033	Premier Gold Mines	27,609	0.01
2,745	Premium Brands	216,841	0.05
2,204	Primaris Real Estate Investment Trust	22,436	0.01
9,092	Primo Water	114,058	0.03
706	Repare Therapeutics	7,469	–
3,287	Richelieu Hardware	104,081	0.02
7,943	Rogers Sugar	34,635	0.01
3,815	Russel Metals	105,808	0.02
17,418	Sandstorm Gold	89,377	0.02
3,268	Savaria	41,738	0.01
3,374	Seabridge Gold	40,720	0.01
17,409	Secure Energy Services	83,411	0.02
3,690	Shawcor	53,429	0.01
8,381	Sienna Senior Living	72,964	0.02
9,554	Silvercorp Metals	27,220	0.01
7,398	SilverCrest Metals	43,384	0.01
2,988	Skeena Resources	14,429	–
1,475	Slate Grocery Reits	14,524	–
1,812	Sleep Country Canada	39,314	0.01
10,276	SNC-Lavalin	269,859	0.06
1,390	Softchoice	19,003	–
2,482	Solaris Resources	11,104	–
7,591	Spartan Delta	27,249	0.01
2,347	Spin Master	62,167	0.01
1,110	Sprott	35,978	0.01
11,930	SSR Mining	169,405	0.04

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Canada (continued)		
7,228	Stantec	472,435	0.11
2,300	Stelco	75,123	0.02
2,879	Stella-Jones	148,427	0.03
11,978	StorageVault Canada	52,954	0.01
9,611	Superior Plus	68,928	0.02
3,615	Surge Energy	19,233	–
30,560	Tamarack Valley Energy	74,134	0.02
14,606	Taseko Mines	20,972	–
22,753	Tilray XNGS	35,495	0.01
10,093	Tilray XTSE	15,636	–
12,295	Timbercreek Financial	69,222	0.02
9,894	Topaz Energy	154,251	0.04
4,435	Torex Gold Resources	63,077	0.01
14,682	TransAlta	137,583	0.03
5,243	TransAlta Renewables	45,090	0.01
3,620	Transcontinental	40,105	0.01
10,590	Trican Well Service	28,251	0.01
15,406	Tricon Capital	135,985	0.03
3,600	Triple Flag Precious Metals	49,596	0.01
2,473	Uni-Select	87,931	0.02
8,934	Vermilion Energy	111,536	0.03
2,485	Victoria Gold	14,498	–
3,145	Village Farms International	19,299	–
8,683	Voyager Digital	2,198	–
7,431	Wesdome Gold Mines	38,748	0.01
2,165	Westshore Terminals Investment	51,112	0.01
44,720	Whitecap Resources	313,285	0.07
2,375	Winpak	73,965	0.02
	Total Canada	17,431,271	4.05
	Chile: 0.02% (31 Dec 2022: 0.02%)		
2,358	Liberty Latin America Class A A	20,633	0.01
7,073	Liberty Latin America Class C C	60,969	0.01
	Total Chile	81,602	0.02
	Cyprus: 0.01% (31 Dec 2022: 0.01%)		
6,136	Atalaya Mining	24,963	0.01
	Total Cyprus	24,963	0.01
	Denmark: 0.83% (31 Dec 2022: 0.77%)		
7,820	ALK-Abello	85,306	0.02
47,885	Alm Brand	74,934	0.02
11,345	Ambu	185,597	0.04
4,364	Bavarian Nordic	124,049	0.03
1,459	Betterlective	30,122	0.01
2,257	cBrain	51,325	0.01
861	Chemometec	58,789	0.01
1,359	D/S Norden	67,782	0.02
2,211	Dfds	80,472	0.02
3,075	FLSmidth	148,775	0.04
7,534	GN Store Nord	187,885	0.04
3,462	H Lundbeck 'A'	15,380	–
16,013	H Lundbeck 'B'	76,113	0.02
10,277	ISS	217,215	0.05
2,799	Jyske Bank	212,606	0.05
1,827	Matas	26,930	0.01

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	Equities (continued)		
	Denmark (continued)		
3,041	Netcompany Group	125,831	0.03
604	Nilfisk	11,116	—
3,752	NKT	227,489	0.05
689	NKT - No exchange	41,775	0.01
503	NTG Nordic Transport Group	31,802	0.01
1,296	PAR Technology	42,677	0.01
1,047	Per Aarsleff	51,469	0.01
1,681	Ringkjoebing Landbobank	240,764	0.06
3,090	Royal Unibrew	276,182	0.06
3,677	Scandinavian Tobacco	61,150	0.01
759	Schouw	59,943	0.01
2,585	SimCorp	273,846	0.06
276	Solar	20,422	0.01
5,654	Spar Nord Bank	88,395	0.02
3,345	Sydbank	154,486	0.04
2,691	Topdanmark	132,167	0.03
518	Trifork	10,489	—
2,708	Zealand Pharma	97,054	0.02
	Total Denmark	3,590,337	0.83
	Finland: 0.47% (31 Dec 2022: 0.58%)		
3,045	Aktia Bank	30,895	0.01
5,335	Anora Group	28,637	0.01
2,318	Cargotec	127,332	0.03
5,943	Caverion	55,307	0.01
4,597	Citycon	29,189	0.01
31,339	Finnair NPV	19,335	—
4,882	F-Secure	12,437	—
6,247	Huhtamaki	204,873	0.05
1,516	Incap	16,672	—
6,113	Kemira	97,305	0.02
924	Kempower	34,275	0.01
7,512	Kojamo Oyj	70,646	0.02
3,903	Konecranes	156,914	0.04
1,500	Marimekko	14,876	—
11,520	Metsa Board	84,962	0.02
1,795	Musti Group	35,035	0.01
7,218	Nokian Renkaat	62,857	0.02
14,083	Oriola	19,759	0.01
20,756	Outokumpu	111,005	0.03
3,249	Puuilo	25,663	0.01
1,221	QT Group	101,853	0.02
1,821	Rovio Entertainment	18,139	—
1,386	Talenom Oyj	10,993	—
6,788	Tieto	187,216	0.04
562	TietoEVRY	15,485	—
2,652	Tokmanni	34,604	0.01
3,182	Uponor	99,425	0.02
9,900	Valmet	275,207	0.06
8,950	YIT	20,857	0.01
	Total Finland	2,001,753	0.47
	France: 1.47% (31 Dec 2022: 1.31%)		
1,261	AB Science	5,764	—
4,443	ABC arbitrage	28,841	0.01
1,356	Abivax	23,079	0.01

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	Equities (continued)		
	France (continued)		
72,699	Air France-KLM	136,659	0.03
291	AKWEL	4,280	—
8,533	ALD	91,280	0.02
201	Altarea SCA	22,280	0.01
2,184	Alten	343,830	0.08
1,648	Antin Infrastructure Partners	26,754	0.01
7,227	Atos	103,131	0.02
350	Aubay	18,176	—
1,366	Believe	16,960	—
1,788	Beneteau	30,197	0.01
201	Boiron	8,596	—
533	Bonduelle	6,455	—
3,910	Carmila	60,745	0.01
36,447	CGG	27,652	0.01
1,504	Chargeurs	18,181	—
878	Cie des Alpes	13,257	—
3,450	Cie Plastic Omnium	60,562	0.01
3,887	Clariane	28,243	0.01
6,169	Coface	84,937	0.02
23,944	Cromwell European Reits	40,752	0.01
4,614	Derichebourg	25,622	0.01
6,751	Elior	19,312	—
12,541	Elis	243,544	0.06
698	Eramet	63,701	0.01
287	Esker	43,398	0.01
3,067	Etablissements Maurel et Prom	13,070	—
3,498	Euroapi	40,052	0.01
9,722	Eutelsat Communications	63,375	0.01
818	Fnac Darty	30,611	0.01
9,361	Forvia	220,291	0.05
2,066	Gaztransport Et Technigaz	210,186	0.05
1,831	Icade	76,269	0.02
198	ID Logistics	58,325	0.01
2,172	Imerys	84,597	0.02
1,231	Interparfums	87,692	0.02
3,282	INVISIO	69,886	0.02
2,356	Ipsos	130,962	0.03
6,884	IVERIC bio	270,817	0.06
616	Kaufman & Broad	18,213	—
1,061	LISI	30,444	0.01
1,521	Maisons du Monde	15,300	—
545	Manitou BF	14,568	—
905	McPhy Energy	8,274	—
6,325	Mercialys Reits	57,033	0.01
2,161	Mersen	97,842	0.02
1,499	Metropole Television	21,228	0.01
1,689	Nexans	146,218	0.03
2,177	Nexity	43,939	0.01
2,976	OVH Groupe SAS	30,715	0.01
274	Peugeot Invest	30,551	0.01
12,363	Pierre Et Vacances	21,770	0.01
1,805	Quadient	37,140	0.01
17,118	Rexel	422,258	0.10
6,189	Rubis	150,169	0.04
9,019	SCOR	264,590	0.06
183	Seche Environnement	22,601	0.01
22,507	SES Receipt	132,475	0.03

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	Equities (continued)		
	France (continued)		
425	SES-imagotag	43,585	0.01
2,456	SMCP	21,382	0.01
1,519	Societe BIC	87,004	0.02
1,544	Soitec	261,014	0.06
1,010	Sopra Steria	201,429	0.05
8,637	SPIE	278,920	0.06
8,921	Technip Energies	205,460	0.05
2,056	Television Francaise 1	14,120	—
464	Trigano	66,467	0.02
5,315	Ubisoft Entertainment	150,069	0.03
8,511	Vallourec	100,516	0.02
4,390	Verallia	164,663	0.04
818	Vicat	25,970	0.01
534	Vilmorin & Cie	36,470	0.01
226	Virbac	66,696	0.02
2,890	Voltaia	45,971	0.01
332	Waga Energy	10,432	—
410	Wavestone	22,410	0.01
	Total France	6,320,227	1.47
	Georgia: 0.02% (31 Dec 2022: 0.01%)		
2,483	TBC Bank Group	77,972	0.02
	Total Georgia	77,972	0.02
	Germany: 1.82% (31 Dec 2022: 1.66%)		
2,433	1&1	26,756	0.01
1,700	About You	8,873	—
144	Adesso	19,449	—
1,078	ADVA Optical Networking	23,263	0.01
6,717	Aixtron	227,835	0.05
350	Amadeus Fire	42,691	0.01
50,667	Aroundtown	58,429	0.01
6,129	ATAI Life Sciences	10,542	—
339	Atoss Software	76,744	0.02
1,421	AURELIUS Equity Opportunities	27,673	0.01
1,924	Aurubis	164,862	0.04
7,849	Auto1 Group	72,788	0.02
1,657	Bally's Corp	25,783	0.01
655	Basler	12,220	—
787	BayWa	32,413	0.01
2,292	Befesa	87,520	0.02
219	Bertrandt	11,707	—
2,087	Bilfinger	81,104	0.02
4,011	Borussia Dortmund	19,101	—
1,845	Cancom	55,838	0.01
6,960	Ceconomy	17,465	—
339	Cewe Stiftung	33,730	0.01
1,690	CompuGroup Medical	83,118	0.02
1,148	CropEnergies	12,550	—
3,942	Cts Eventim	248,797	0.06
7,482	CureVac	79,098	0.02
166	Datagroup	10,577	—
1,593	Dermapharm	78,730	0.02
761	Deutsche Beteiligungs	23,994	0.01
768	Deutsche EuroShop	17,512	—
8,606	Deutsche Pfandbriefbank	62,907	0.01

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	Equities (continued)		
	Germany (continued)		
5,663	Deutz	33,270	0.01
1,858	DIC Asset	10,318	–
187	Draegerwerk & KGaA	7,671	–
432	Draegerwerk Pref Pref	20,526	0.01
2,866	Duerr	92,679	0.02
1,230	Eckert & Ziegler	48,819	0.01
100	Einhell Germany	16,780	–
388	Elmos Semiconductor	31,833	0.01
1,751	ElringKlinger	15,760	–
7,229	Encavis	118,500	0.03
343	Energiekontor	26,232	0.01
8,239	Evotec	185,258	0.04
1,887	Fielmann	100,465	0.02
3,361	flatexDEGIRO	33,310	0.01
529	Formycon	35,898	0.01
7,797	Freenet	195,480	0.05
4,013	Fuchs Petrolub Pref	158,578	0.04
2,047	Gerresheimer	230,251	0.05
810	GFT Technologies	22,800	0.01
4,912	Grand City Properties	38,558	0.01
1,364	Grenke	39,733	0.01
7,157	Hamborner Reits	49,895	0.01
1,075	Hamburger Hafen und Logistik	13,323	–
12,008	Heidelberger Druckmaschinen	18,747	–
3,529	Hensoldt	115,812	0.03
1,633	Hochtief	141,103	0.03
492	Hornbach	38,782	0.01
3,698	Hugo Boss	288,629	0.07
201	Hypoport	36,687	0.01
2,469	Indus	69,497	0.02
2,032	Instone Real Estate Group	12,171	–
3,234	Jenoptik	110,930	0.03
690	JOST Werke	37,338	0.01
2,858	Jungheinrich Pref	104,580	0.02
12,257	K+S	213,356	0.05
5,400	Kamigumi	121,797	0.03
4,240	KION	170,508	0.04
5,083	Kloeckner	49,466	0.01
871	Krones	105,574	0.02
5,777	Lanxess	173,955	0.04
127	MBB	11,057	–
989	Montana Aerospace	15,963	–
1,739	MorphoSys	51,662	0.01
8,056	Nordex	97,779	0.02
2,142	Norma	39,541	0.01
714	Northern Data	17,527	–
383	OHB	13,350	–
2,361	Patrizia Immobilien	28,077	0.01
396	Pfeiffer Vacuum Technology	64,373	0.02
2,010	PNE	31,052	0.01
9,845	ProSiebenSat.1 Media	91,749	0.02
931	PVA TePla	19,319	–
2,721	SAF-Holland	37,998	0.01
1,546	Salzgitter	55,897	0.01
6,800	Schaeffler	41,879	0.01
85	Secunetcurity Networks	20,170	0.01
3,181	SGL Carbon	29,204	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Germany (continued)		
1,188	Siltronic	90,728	0.02
76,076	Sirius Real Estate	82,550	0.02
878	Sixt	105,081	0.02
1,047	Sixt Pref Pref	81,787	0.02
1,112	SMA Solar Technology	135,756	0.03
3,827	Software	133,024	0.03
1,599	Stabilus	96,035	0.02
309	Steico	10,232	–
119	STO SE & Co KGaA Pref	19,942	0.01
453	STRATEC Biomedical	31,334	0.01
2,119	Stroeer	102,876	0.02
3,782	Suedzucker	67,380	0.02
1,088	SUESS MicroTec	28,904	0.01
2,194	SUSE	30,902	0.01
3,390	Synlab	33,471	0.01
10,968	TAG Immobilien	103,650	0.02
1,710	Takkt	25,969	0.01
8,305	TeamViewer	133,284	0.03
31,320	thyssenkrupp	244,931	0.06
28,967	TUI	205,311	0.05
5,178	United Internet	72,875	0.02
848	Varta	17,352	–
1,250	VERBIO Vereinigte BioEnergie	50,254	0.01
369	VIB Vermoegen	5,564	–
1,258	Vitesco Technologies Group	103,553	0.02
445	Vossloh	19,905	–
1,225	Wacker Neuson	29,670	0.01
1,649	Wuestenrot & Wuerttembergische	28,209	0.01
	Total Germany	7,846,064	1.82
	Guernsey: 0.01% (31 Dec 2022: 0.01%)		
50,590	Picton Property Income Reits	45,022	0.01
	Total Guernsey	45,022	0.01
	Hong Kong: 0.62% (31 Dec 2022: 0.74%)		
19,500	ASM Pacific Technology	191,974	0.05
3,398	Avidity Biosciences	37,684	0.01
90,294	Bank of East Asia	124,669	0.03
23,000	Brightoil Petroleum	4,402	–
78,000	Cafe de Coral	99,931	0.02
159,000	Champion Reits	57,622	0.01
48,000	Chinese Estates	14,455	–
18,000	Chow Sang Sang International	20,052	0.01
50,000	Citychamp Watch & Jewellery Group	7,018	–
136,000	CK Life Sciences	13,189	–
28,000	C-MER Eye Care	13,506	–
104,000	Comba Telecom Systems	19,110	–
16,000	Cowell e Holdings	29,564	0.01
25,232	Dah Sing Banking	18,771	–
8,400	Dah Sing Financial	20,988	0.01
24,000	EC Healthcare	12,771	–
61,568	Far East Consortium International	14,613	–
154,000	First Pacific	53,255	0.01
12,200	Fosun Tourism Group	11,505	–
135,626	Haitong International Securities	11,596	–
51,000	Hang Lung	77,314	0.02

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	Equities (continued)		
	Hong Kong (continued)		
40,000	HKBN	21,540	0.01
23,000	Hong Kong Television Network	13,119	–
290,600	Hutchison Port Trust	56,086	0.01
94,000	Hutchison Telecommunications Hong Kong	14,874	–
36,000	Hysan Development	87,834	0.02
21,205	Johnson Electric	27,113	0.01
50,732	K. Wah International	16,249	–
36,500	Kerry Properties	75,640	0.02
200,000	Kingkey Financial International	44,662	0.01
19,000	Luk Fook International	48,612	0.01
99,200	Man Wah	66,204	0.02
34,000	Melco International Development	31,585	0.01
13,066	Melco Resorts & Entertainment ADR	159,536	0.04
14,000	Nissin Foods	11,970	–
302,000	Pacific Basin Shipping	91,718	0.02
122,000	Pacific Textiles	28,489	0.01
66,000	PAX Global Technology	50,027	0.01
331,000	PCCW	171,485	0.04
16,918	Perfect Medical Health Management	8,376	–
106,000	Prosperity Reits	23,806	0.01
22,000	Realord Group Holdings	17,434	–
2,138	Replimune Group	49,644	0.01
91,498	Sa International	16,463	–
60,000	Shangri-La Asia	45,862	0.01
46,000	Shun Tak	7,220	–
152,749	SJM	65,103	0.02
12,000	SmarTone Telecommunications	7,411	–
26,500	Stella International	25,024	0.01
30,000	Sun Hung Kai	11,676	–
38,000	SUNeVision	19,396	0.01
66,000	Sunlight Reits	24,256	0.01
11,000	Super Hi International	21,308	0.01
16,000	Texhong Textile Group	10,535	–
3,736	Traverse Therapeutics	57,385	0.01
520,000	United Energy	50,430	0.01
96,000	United Laboratories International	80,116	0.02
48,000	Value Partners	15,129	–
38,000	Vesync	14,693	–
52,000	Vitasoy International	64,763	0.02
208,000	Viva Goods	37,955	0.01
9,700	VTech	63,622	0.02
62,500	Yue Yuen Industrial	81,668	0.02
	Total Hong Kong	2,690,007	0.62
	Ireland: 0.23% (31 Dec 2022: 0.23%)		
21,094	C&C Group	33,630	0.01
36,653	Cairn Homes - Dublin	46,387	0.01
836	Cimpress	49,725	0.01
467	Cosmo Pharmaceuticals	23,620	0.01
11,004	Dalata Hotel	55,645	0.01
11,364	Glanbia	169,854	0.04
37,337	Glenveagh Properties	45,623	0.01
27,991	Greencore	26,014	0.01
26,148	Irish Residential Properties Reits	27,158	0.01
13,700	JGC	176,777	0.04
4,331	Keywords Studios	99,663	0.02
5,488	Origin Enterprises	19,968	–

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Ireland (continued)		
1,223	Origin Enterprises	4,403	—
2,236	Prothena	152,674	0.04
16,913	Uniphar	54,987	0.01
	Total Ireland	986,128	0.23
	Isle Of Man: 0.00% (31 Dec 2022: 0.01%)		
	Israel: 1.01% (31 Dec 2022: 1.02%)		
302	Africa Israel Properties	11,263	—
333	Africa Israel Residences	15,991	—
3,523	Airport City	46,252	0.01
12,621	Alony Hetz Properties & Investments	98,153	0.02
2,998	Altshuler Shaham Penn	5,313	—
24,540	Amot	128,488	0.03
1,906	Ashtrom Group	26,307	0.01
4,000	Azorim-Investment Development & Construction	12,126	—
124,644	Bezeq The Israeli Telecommunication	152,020	0.04
649	Big Shopping Centers	58,290	0.01
2,853	BigCommerce Holdings	28,387	0.01
194	Blue Square Real Estate	11,224	—
2,510	Camtek /Israel	86,576	0.02
1,808	Carasso Motors	8,083	—
4,154	Cellcom Israel	14,317	—
3,098	Clal Insurance Enterprises	48,069	0.01
264	Danel Adir Yeoshua	18,639	—
529	Danya Cebus	12,822	—
473	Delek	53,674	0.01
2,743	Delek Automotive Systems	20,963	0.01
589	Delta Galil Industries	23,014	0.01
4,853	Doral Group Renewable Energy Resources	9,704	—
501	Elco	17,146	—
159	Electra	65,503	0.02
1,335	Electra Real Estate	15,156	—
600	Electransumer Products 1970	14,843	—
22,468	Energix-Renewable Energies	72,654	0.02
6,760	Enlight Renewable Energy	118,678	0.03
1,055	Equital	29,567	0.01
299	Fattal 1998	28,966	0.01
1,345	FIBI	54,185	0.01
3,307	First International Bank Of Israel	128,503	0.03
1,926	Fiverr International	50,095	0.01
506	Formula Systems 1985	37,211	0.01
4,490	Gazit-Globe	14,713	—
9,859	Harel Insurance Investments & Financial Services	76,620	0.02
1,232	Hilan	60,787	0.01
432	IDI Insurance	9,773	—
55,918	Industrial Buildings Corp	135,932	0.03
4,213	Inmode	157,356	0.04
5,233	Innoviz Technologies	14,862	—
15,108	Isracard	62,941	0.01
6,402	Israel Canada T.R	14,750	—
250	Israel Corp	65,421	0.02
104	Isras Investment	19,150	—
796	Ituran Location and Control	18,579	—
4,269	JFrog	118,251	0.03
2,855	Kornit Digital	83,851	0.02

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Israel (continued)		
225	M Yochananof & Sons	9,992	—
3,800	Matrix IT	77,342	0.02
2,676	Maytronics	36,517	0.01
1,176	Mega Or	24,316	0.01
1,505	Melisron	97,334	0.02
1,198	Menora Mivtachim	25,345	0.01
19,623	Migdal Insurance & Financial	23,769	0.01
18,234	Nano Dimension ADR	52,696	0.01
1,800	Naphtha Israel Petroleum	7,470	—
461	Nayax	8,698	—
1,439	NeoGames	37,587	0.01
589	Neto Malinda Trading	10,755	—
1,662	Nova Measuring Instruments	187,745	0.04
183,746	Oil Refineries	52,386	0.01
1,850	One Software Technologies	24,876	0.01
6,729	OPC Energy	44,280	0.01
792	OY Nofar Energy	17,590	—
9,684	Partner Communications	38,100	0.01
515	Paz Oil	55,234	0.01
2,505	Perion Network	78,168	0.02
10,881	Phoenix Holdings	109,222	0.03
2,627	Platzer Fastigheter Holding	19,433	—
5,821	Plus500	108,418	0.03
364	Prashkovsky Investments and Construction	8,825	—
166	Property & Building	7,175	—
2,101	Radware	40,738	0.01
568	Rami Levy Chain Stores Hashikma Marketing 2006	33,536	0.01
11,263	Reit 1	49,320	0.01
575	Retailors	11,125	—
5,294	Riskified	25,729	0.01
2,973	Sapiens International	78,376	0.02
762	Scope Metals	27,618	0.01
35,129	Sella Capital Real Estate	69,956	0.02
7,137	Shapir Engineering and Industry	49,100	0.01
13,230	Shikun & Binui	28,132	0.01
17,428	Shufersal	90,875	0.02
6,800	Sisram Medical	8,105	—
3,045	Strauss	68,466	0.02
1,729	Summit Real Estate	22,127	0.01
16,040	Taboola.com	49,884	0.01
5,225	Tel Aviv Stock Exchange	26,963	0.01
4,356	Tremor International	15,684	—
2,419	Turpaz Industries	7,203	—
2,380	WalkMe	22,848	0.01
348	YH Dimri Construction & Development	21,559	0.01
5,319	ZIM Integrated Shipping Services	65,902	0.02
	Total Israel	4,351,687	1.01
	Italy: 1.22% (31 Dec 2022: 1.15%)		
92,831	A2A	169,439	0.04
2,081	ACEA	27,199	0.01
11,825	Anima	43,967	0.01
1,430	Antares Vision	10,749	—
6,143	Ariston	64,876	0.02
6,921	Arnoldo Mondadori Editore	15,139	—
11,687	Ascopiave	30,028	0.01
9,217	Azimut	198,651	0.05

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	Equities (continued)		
	Italy (continued)		
3,270	Banca Generali	112,379	0.03
1,275	Banca IFIS	20,392	—
12,506	Banca Mediolanum	113,000	0.03
29,882	Banca Monte dei Paschi di Siena	75,048	0.02
25,618	Banca Popolare di Sondrio	106,654	0.03
85,723	Banco BPM	397,476	0.09
11,049	BFF Bank	120,906	0.03
702	Biesse	9,237	—
200	Bio On	2,274	—
66,708	BPER Banca	202,470	0.05
8,465	Brembo	125,416	0.03
2,125	Brunello Cucinelli	186,861	0.04
5,388	Buzzi Unicem	134,848	0.03
2,372	Carel Industries	71,425	0.02
89,035	CIR SpA-Compagnie Industriali	36,766	0.01
4,085	Credito Emiliano	31,777	0.01
5,553	d'Amico International Shipping	21,507	0.01
520	Danieli & C Officine Meccaniche	12,453	—
2,413	Danieli & C Officine Meccaniche	44,280	0.01
589	Datalogic	4,466	—
4,861	De' Longhi	106,173	0.02
250	Digital Bros	4,986	—
160	Digital Value	10,386	—
2,966	doBank	13,704	—
2,235	El.En.	26,798	0.01
14,433	Enav	61,506	0.01
3,204	ERG	94,310	0.02
1,685	Esprinet SpA	10,221	—
1,066	Fila	9,141	—
18,768	Fincantieri	10,422	—
1,223	Gruppo MutuiOnline	41,163	0.01
50,075	Hera	148,708	0.03
2,529	Illimity Bank	17,521	—
2,560	Industria Macchine Automatiche	57,591	0.01
1,898	Industrie De Nora	39,820	0.01
4,462	Interpump	247,686	0.06
44,168	Iren	81,967	0.02
29,081	Italgas	172,121	0.04
12,673	Iveco Group	114,094	0.03
52,698	Juventus Football Club	19,720	—
674	LU-VE	22,575	0.01
7,374	Maire Tecnimont	28,479	0.01
1,664	MARR	25,525	0.01
51,565	MFE-MediaForEurope 'A'	28,748	0.01
12,715	MFE-MediaForEurope 'B'	9,745	—
2,153	ODP Corp	100,803	0.02
10,284	OVS	28,498	0.01
138	Pharmanutra	9,139	—
8,588	Piaggio	35,604	0.01
8,312	RAI Way	49,967	0.01
1,813	Reply	205,908	0.05
11,247	Safilo Group	15,240	—
68,397	Saipem	95,142	0.02
1,250	Salcef	31,366	0.01
4,604	Salvatore Ferragamo	75,746	0.02
586	Sanlorenzo	25,189	0.01
39,433	Saras	48,851	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Italy (continued)		
1,526	SECO	8,532	—
377	Sesa	47,054	0.01
2,429	SOL	70,094	0.02
2,237	Stride	83,284	0.02
8,368	Tamburi Investment Partners	84,265	0.02
9,408	Technogym	87,040	0.02
6,455	Technoprobe	50,987	0.01
1,082	Tinexta Spa	19,879	—
558	Tod's	23,401	0.01
27,745	Unipol Gruppo Finanziario	148,050	0.03
19,818	WeBuild	37,340	0.01
564	Wiit	12,460	—
2,882	Zignago Vetro	49,113	0.01
	Total Italy	5,235,745	1.22
	Japan: 11.35% (31 Dec 2022: 11.39%)		
3,600	77 Bank	63,763	0.02
600	Abalance	44,377	0.01
1,800	ABC-Mart	97,226	0.02
2,522	Absolute Software	28,894	0.01
44	Activia Properties Reits	122,531	0.03
1,100	Adastria	23,288	0.01
4,900	ADEKA	92,738	0.02
77	Advance Residence Investment Reits	183,264	0.04
300	Adventure	20,424	—
1,800	AEON Delight	38,233	0.01
7,100	AEON Financial Service	62,976	0.01
1,000	Aeon Hokkaido	6,019	—
5,100	Aeon Mall	65,666	0.02
97	AEON REIT Investment	104,292	0.02
1,800	Ai	28,768	0.01
3,400	Aica Kogyo	74,264	0.02
10,600	Aichi	64,025	0.02
3,100	Aichi Financial	49,695	0.01
2,800	Aida Engineering	18,210	—
15,200	Aiful	35,230	0.01
1,600	Ain	56,180	0.01
10,800	Air Water	148,959	0.03
700	Airtrip	13,541	—
12,500	Alfresa Holdings	186,287	0.04
4,789	Allegro MicroSystems	216,175	0.05
2,339	Allovir	7,953	—
800	Alpen	10,932	—
2,158	Alpha FX Group	58,301	0.01
300	Alpha Systems	7,296	—
13,300	Alps Alpine	115,668	0.03
20,200	Amada	197,479	0.05
3,300	Amano	69,135	0.02
2,100	Amvis	47,438	0.01
2,800	Anicom	12,147	—
9,400	Anritsu	79,767	0.02
700	Anycolor	37,437	0.01
1,700	Aoki	10,315	—
8,696	API Group	237,053	0.06
2,800	Appier	33,882	0.01
170	Arad Investment & Industrial Development	18,475	—
600	Arata	19,469	—

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Japan (continued)		
2,100	Arcland Sakamoto	22,869	0.01
900	Arcland Service	18,176	—
5,400	Arcs	91,834	0.02
4,900	ARE	65,803	0.02
800	Argo Graphics	21,559	0.01
1,200	Ariake Japan	44,028	0.01
2,335	Arko	18,563	—
1,100	ARTERIA Networks	14,993	—
2,100	As One	82,556	0.02
9,700	Asics	296,701	0.07
4,800	ASKUL	66,420	0.02
9,300	Atom	54,886	0.01
3,300	Autobacs Seven	34,933	0.01
6,300	Avex	65,774	0.02
1,600	Awa Bank	21,974	0.01
1,000	Axial Retailing	24,977	0.01
3,200	Bank of Kyoto	159,009	0.04
500	Belc	22,175	0.01
1,500	Bell System24	14,093	—
4,400	Belluna	21,645	0.01
5,000	Benefit One	50,680	0.01
300	Bengo4.com	7,919	—
4,300	Bic Camera	31,774	0.01
4,300	BIPROGY	105,109	0.02
1,000	BML	20,030	—
2,390	BoneSupport	28,234	0.01
3,739	BRP Group	92,652	0.02
4,100	Bunka Shutter	31,402	0.01
1,400	Bushiroad	7,449	—
500	C Uyemura	28,367	0.01
5,800	Calbee	109,431	0.03
700	Canon Electronics	9,769	—
2,200	Canon Marketing Japan	54,416	0.01
11,100	Casio Computer	90,698	0.02
700	Cawachi	10,640	—
1,777	Cellebrite DI	12,794	—
300	CellSource	5,772	—
1,138	Central Glass	24,250	0.01
20,004	Chalice Mining	83,356	0.02
1,800	Change	28,307	0.01
7,300	Chiyoda Corp.	17,879	—
800	Chofu Seisakusho	13,804	—
4,400	Chudenko	69,987	0.02
7,300	Chugin Financial	43,693	0.01
16,000	Chugoku Electric Power	107,943	0.03
1,700	Chugoku Marine Paints	14,255	—
15,300	CI Takiron	60,868	0.01
15,800	Citizen Watch	94,668	0.02
2,500	CKD	40,648	0.01
8,000	Coca-Cola Bottlers Japan Holdings	84,353	0.02
3,200	COLOPL	14,391	—
5,100	Colowide	71,912	0.02
35	Comforia Residential Reits	83,544	0.02
6,700	COMSYS	131,858	0.03
1,000	Comture	14,322	—
4,300	Cosmo Energy Holdings	116,920	0.03
1,100	Cosmos Pharmaceutical	110,887	0.03

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Japan (continued)		
49	CRE Logistics Reits	60,447	0.01
8,300	Create Restaurants	55,990	0.01
1,200	Create SD	29,432	0.01
9,000	Credit Saison	137,271	0.03
2,300	Curves	11,935	—
6,200	Cyberdyne	13,727	—
1,100	Cybozu	17,824	—
4,923	CymaBay Therapeutics	53,907	0.01
1,300	Daido Steel	53,759	0.01
3,100	Daiei Kankyo	54,285	0.01
1,000	Daihen	38,330	0.01
300	Daiho	8,033	—
4,800	Daiichikoshō	84,088	0.02
600	Daiken	9,506	—
1,400	Daiki Aluminium Industry	13,522	—
200	Daikokutenbussan	7,362	—
3,800	Daio Paper	29,722	0.01
2,699	Daiseki	75,722	0.02
2,400	Daishi Hokuetsu Financial	51,558	0.01
1,600	Daiwa Industries	15,277	—
17	Daiwa Office Investment Reits	73,629	0.02
5,400	Daiwabo	103,696	0.02
6,000	DCM	50,645	0.01
75,108	De Grey Mining	67,244	0.02
6,500	DeNA	84,097	0.02
4,000	Denka	75,068	0.02
2,100	Descente	59,352	0.01
3,400	Dexerials	73,747	0.02
4,700	DIC	84,905	0.02
1,636	Digi International	64,442	0.02
600	Digital Arts	24,202	0.01
2,200	Digital Garage	58,373	0.01
1,800	Dip	44,522	0.01
800	Direct Marketing MiX	4,743	—
6,500	DMG Mori	111,890	0.03
800	Doshisha	12,814	—
1,600	Doutor Nichires	23,324	0.01
3,700	Dowa	116,375	0.03
1,800	DTS	42,156	0.01
2,200	Duskin	48,982	0.01
900	DyDo	31,383	0.01
1,600	Earth Chemical	56,014	0.01
5,500	Ebara	261,158	0.06
4,400	EDION	44,294	0.01
1,800	eGuarantee	23,849	0.01
6,200	Eiken Chemical	66,017	0.02
800	Eizo	26,181	0.01
2,200	Elan	13,288	—
2,200	Elecom	22,132	0.01
1,700	EM Systems	9,315	—
1,600	En-Japan	27,431	0.01
1,400	eRex	10,936	—
1,997	Ergomed	24,754	0.01
2,100	ES-Con Japan	11,972	—
4,600	Euglena	28,325	0.01
2,900	Exedy	48,516	0.01
2,500	Ezaki Glico	65,175	0.02

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Japan (continued)		
4,800	Fanc1	79,704	0.02
1,800	FCC	23,301	0.01
2,700	Ferrotec Holdings	67,904	0.02
3,000	Financial Products	26,319	0.01
6,500	Food & Life	125,966	0.03
431	Fox Wixel	35,273	0.01
3,000	FP	60,743	0.01
2,056	Fraport Frankfurt Airport Services	109,598	0.03
2,500	Freee	56,301	0.01
26	Frontier Reits	84,187	0.02
2,700	Fuji	33,961	0.01
1,100	Fuji Kyuko	42,011	0.01
4,300	Fuji Machine Manufacturing	75,611	0.02
2,200	Fuji Oil	30,283	0.01
2,600	Fuji Seal International	27,325	0.01
3,200	Fuji Soft	102,508	0.02
1,900	Fujicco	24,753	0.01
15,000	Fujikura	124,797	0.03
3,900	Fujimi	95,385	0.02
800	Fujimori Kogyo	19,788	—
800	Fujio Food	8,125	—
3,900	Fujitec	99,055	0.02
3,250	Fujitsu General	70,561	0.02
700	Fujiya	11,948	—
600	Fukuimputer Holdings	11,561	—
10,200	Fukuoka Financial Group	209,808	0.05
38	Fukuoka Reits	43,617	0.01
600	Fukushima Industries	22,209	0.01
1,000	Fukuyama Transporting	27,675	0.01
1,000	Fullcast	15,104	—
2,800	Funai Soken	49,245	0.01
1,400	Furukawa	15,188	—
3,300	Furukawa Electric	57,924	0.01
800	Fuso Chemical	24,907	0.01
2,200	Future Corporation	25,983	0.01
800	Fuyo General Lease	61,106	0.01
1,100	G-7 Holdings	9,970	—
700	GDI Integrated Facility Services	22,070	0.01
400	Genky DrugStores	12,177	—
1,200	Geo	15,169	—
800	Giken	11,253	—
63	Global One Reits	49,690	0.01
800	Globeride	12,498	—
3,200	Glory	63,841	0.02
200	GMO Cloud KK	4,338	—
2,300	GMO Financial	11,155	—
200	GMO Financial Gate	16,010	—
4,300	GMO internet	81,814	0.02
1,900	GNI	18,404	—
700	Goldcrest	8,689	—
1,500	Goldwin	126,613	0.03
3,100	Gree	13,684	—
4,300	GS Yuasa	83,569	0.02
1,100	G-Tekt	13,105	—
2,190	GungHo Online Entertainment	42,805	0.01
21,800	Gunma Bank	79,698	0.02
700	Gunze	21,479	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Japan (continued)		
2,800	H.U.	53,303	0.01
4,200	H2O Retailing	42,716	0.01
20,900	Hachijuni Bank	90,289	0.02
500	Hakuto	19,165	—
900	Halows	24,223	0.01
800	Hamakyorex	21,171	0.01
49	Hankyu Reits	49,056	0.01
2,500	Hanwa	78,268	0.02
2,900	Harmonic Drive Systems	92,497	0.02
13,300	Haseko	163,150	0.04
10,900	Hazama Ando	81,070	0.02
2,900	Heiwa	50,221	0.01
2,600	Heiwa Real Estate	68,267	0.02
52	Heiwa Reits	52,563	0.01
1,300	Heiwado	19,338	—
1,474	Hiday Hidaka	23,925	0.01
18,600	Hino Motors	78,474	0.02
500	Hioki EE	32,311	0.01
400	Hirata	23,634	0.01
2,800	HIS	39,481	0.01
2,900	Hisamitsu Pharmaceutical	75,643	0.02
8,400	Hitachi Zosen	55,153	0.01
1,300	Hogy Medical	28,557	0.01
9,100	Hokkaido Electric Power	37,273	0.01
1,200	Hokkoku Financial	34,455	0.01
8,700	Hokuetsu Kishu Paper	52,127	0.01
5,900	Hokuhoku Financial	46,923	0.01
12,900	Hokuriku Electric Power	69,197	0.02
3,200	Hokuto	40,583	0.01
2,300	Horiba	130,981	0.03
13	Hoshino Resorts Reits	55,585	0.01
2,200	Hosiden	27,383	0.01
3,600	House Foods	79,828	0.02
92	Hulic REIT	102,480	0.02
10,300	Hyakugo Bank	29,788	0.01
1,000	Ichibanya	37,707	0.01
13,400	Ichigo	25,496	0.01
61	Ichigo Office REIT Investment	37,731	0.01
1,300	Idec	29,636	0.01
2,700	IDOM	16,364	—
35,000	IGG	17,329	—
9,300	IHI	250,171	0.06
6,400	Iino Kaiun Kaisha	37,505	0.01
2,900	Inaba Denki Sangyo	65,711	0.02
2,800	Inabata	62,476	0.01
127	Industrial & Infrastructure Fund Investment Reits	133,208	0.03
1,200	Infocom	18,813	—
9,600	Infomart	21,786	0.01
1,300	Information Services International-Dentsu	45,332	0.01
13,808	Infroneer	129,449	0.03
4,145	Ingredion	439,163	0.10
2,200	Insource	17,946	—
6,100	Internet Initiative Japan	113,973	0.03
354	Invincible Investment Reits	140,096	0.03
1,000	Iriso Electronics	28,817	0.01
19,400	Isetan Mitsukoshi Holdings	196,235	0.05
4,400	Ito En	120,826	0.03

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Japan (continued)		
33	Itochu Advance Logistics Investment	30,618	0.01
9,500	Itochu Enex	83,277	0.02
300	Itochu-Shokuhin	10,752	–
7,200	Itoham Yonekyu	36,066	0.01
2,700	Iwatani	142,047	0.03
19,300	Iyogin	107,947	0.03
2,300	Izumi	54,518	0.01
13,900	J Front Retailing	132,571	0.03
4,200	J Trust	12,495	–
2,300	JAC Recruitment	41,294	0.01
1,100	Jaccs	38,205	0.01
3,800	Jafco	48,455	0.01
3,500	Japan Airport Terminal	157,401	0.04
2,200	Japan Aviation Electronics Industry	45,664	0.01
45,600	Japan Display	12,304	–
4,200	Japan Elevator Service	54,659	0.01
82	Japan Excellent Reits	71,087	0.02
262	Japan Hotel REIT Investment	133,234	0.03
2,900	Japan Lifeline	20,666	0.01
51	Japan Logistics Fund Reits	110,267	0.03
4,000	Japan Material	66,115	0.02
2,100	Japan Petroleum Exploration	62,476	0.01
500	Japan Pulp & Paper	16,813	–
126	Japan Rental Housing Investments Reits	99,729	0.02
6,000	Japan Securities Finance	46,286	0.01
3,800	Japan Steel Works	80,872	0.02
2,200	Japan Wool Textile Co	15,830	–
3,904	JCDecaux	77,774	0.02
3,100	JCR Pharmaceuticals	27,218	0.01
900	JCU	21,171	0.01
2,900	JDC	11,477	–
2,700	Jeol	95,159	0.02
600	JINS	12,346	–
1,900	JMDC	74,983	0.02
1,900	J-Oil Mills	21,033	0.01
2,200	Joshin Denki	29,834	0.01
3,400	Joyful Honda	39,873	0.01
400	JTOWER	19,013	–
1,600	Juroku Financial	34,372	0.01
2,600	Justsystems	72,099	0.02
5,700	Kadokawa Dwango	135,663	0.03
800	Kaga Electronics	35,258	0.01
4,600	Kagome	100,157	0.02
7,500	Kakaku.com	107,050	0.03
2,400	Kaken Pharmaceutical	59,811	0.01
1,300	Kameda Seika	38,901	0.01
1,500	Kanamoto	22,749	0.01
6,900	Kandenko	55,234	0.01
3,000	Kaneka	83,461	0.02
5,100	Kanematsu	70,818	0.02
10,400	Kansai Paint	152,149	0.04
2,200	Kanto Denka Kogyo	14,947	–
1,400	Kappa Create	14,849	–
800	Katakura Industries	9,016	–
3,300	Katitas	56,577	0.01
1,000	Kato Sangyo	27,294	0.01
600	KeePer Technical Laboratory	20,258	–

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Japan (continued)		
5,700	Keihan Holdings	149,544	0.04
1,200	Keihanshin Building	9,573	—
13,000	Keikyu	114,408	0.03
3,300	Keiyo	18,288	—
5,100	Keiyo Bank	18,772	—
46	Kenedix Office Investment Reits	110,278	0.03
54	Kenedix Residential Investment Reits	87,537	0.02
42	Kenedix Retail Reits	84,416	0.02
6,100	Kewpie	99,433	0.02
1,600	KH Neochem	25,904	0.01
6,400	Kinden	86,147	0.02
600	Kintetsu Department Store	10,528	—
1,500	Kisoji	25,198	0.01
1,300	Kissei Pharmaceutical	25,886	0.01
400	Ki-Star Real Estate	13,671	—
3,300	Kitz	24,773	0.01
3,000	Kiyo Bank	30,636	0.01
1,800	Koa	22,379	0.01
22,900	Kobe Steel	209,219	0.05
2,700	Kohnan Shoji	65,382	0.02
8,000	Kokuyo	109,344	0.03
2,300	KOMEDA	43,156	0.01
1,900	Komeri	38,569	0.01
24,800	Konica Minolta	85,501	0.02
1,500	Konishi	23,735	0.01
1,000	Konoike Transport	11,416	—
2,500	Koshidaka	20,808	0.01
1,300	Kotobuki Spirits	94,621	0.02
11,700	K's	101,632	0.02
1,800	Kumagai Gumi	38,357	0.01
3,500	Kumiai Chemical Industry	27,121	0.01
1,000	Kura	21,102	0.01
18,600	Kuraray	179,971	0.04
900	Kureha	51,123	0.01
1,000	Kusuri no Aoki	56,035	0.01
1,000	KYB	34,870	0.01
1,659	Kymera Therapeutics	38,140	0.01
1,200	Kyoei Steel	16,821	—
4,300	Kyokuto Kaihatsu Kogyo	51,558	0.01
1,400	Kyorin	16,961	—
2,000	Kyoritsu Maintenance	75,608	0.02
5,600	Kyowa Exeo	111,934	0.03
2,300	Kyudenko	61,425	0.01
23,800	Kyushu Electric Power	151,575	0.04
20,700	Kyushu Financial	86,876	0.02
7,700	Kyushu Railway	164,990	0.04
113	LaSalle Logiport Reits	118,133	0.03
2,600	Lawson	114,894	0.03
8,600	Leopalace 21	15,887	—
900	Life	18,992	—
2,600	Lifenet Insurance	19,374	—
2,200	Link And Motivation	6,530	—
1,800	Lintec	28,282	0.01
13,900	Lion	129,109	0.03
1,000	LITALICO	16,010	—
700	M&A Capital Partners	16,128	—
400	M&A Research Institute	31,328	0.01

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	Equities (continued)		
	Japan (continued)		
2,700	Mabuchi Motor	74,872	0.02
3,000	Macnica Fuji Electronics	123,292	0.03
900	Maeda Kosen	19,895	–
7,607	Magnite	103,836	0.02
1,700	Makino Milling Machine	65,631	0.02
500	Management Solutions	14,080	–
3,700	Mandom	37,017	0.01
3,700	Mani	43,455	0.01
2,100	Maruha Nichiro	35,176	0.01
12,000	Marui Group	208,226	0.05
1,000	MARUKA FURUSATO	15,754	–
500	Maruwa	76,867	0.02
2,700	Maruwa Unyu Kikan	36,072	0.01
900	Maruzen Showa Unyu	24,409	0.01
500	Matsuda Sangyo	7,849	–
5,500	Matsui Securities	30,214	0.01
1,600	Matsuya Foods	45,664	0.01
1,200	Max	21,910	0.01
2,400	Maxell	26,551	0.01
1,000	Maxvalu Tokai	19,047	–
3,100	MCJ	21,470	0.01
12,400	Medipal	201,698	0.05
1,100	Medley	40,641	0.01
700	Megachips	18,016	–
2,000	Megmilk Snow Brand	27,011	0.01
4,200	Meidensha	58,059	0.01
1,000	Meiko Electronics	18,646	–
4,100	Meitec	70,180	0.02
300	Melco	6,600	–
3,700	Menicon	64,216	0.02
7,000	Mercari	162,680	0.04
1,200	METAWATER	15,227	–
1,500	Micronics Japan	20,756	0.01
400	Midac	4,220	–
2,400	Mie Kotsu	9,498	–
1,800	Milbon	61,198	0.01
700	Mimasu Semiconductor Industry	15,062	–
161	Mirai Reits	51,463	0.01
5,100	Mirait	63,885	0.02
500	Mitani Sekisan	16,986	–
29	Mitsubishi Estate Logistics Reits	82,866	0.02
9,300	Mitsubishi Gas Chemical	134,512	0.03
900	Mitsubishi Logisnext	8,282	–
4,100	Mitsubishi Logistics	100,674	0.02
1,700	Mitsubishi Pencil	19,689	–
400	Mitsubishi Research Institute	15,194	–
700	Mitsubishi Shokuhin	17,944	–
1,200	Mitsuboshi Belting	36,572	0.01
33	Mitsui Fudosan Logistics Park Reits	114,159	0.03
1,100	Mitsui High-Tec	74,356	0.02
3,500	Mitsui Mining & Smelting	80,129	0.02
1,400	Mitsui Sugar	26,686	0.01
900	Mitsui-Soko	21,763	0.01
1,000	Mitsuuroko Group	9,576	–
4,900	Miura	126,793	0.03
1,800	Mixi	33,314	0.01
1,200	Mizuho Leasing	38,980	0.01

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	Equities (continued)		
	Japan (continued)		
900	Mizuno	23,102	0.01
900	Mochida Pharmaceutical	20,486	0.01
600	Modec	5,770	–
8,300	Monex	31,699	0.01
2,600	Money Forward	102,158	0.02
1,500	Monogatari	36,168	0.01
82	Mori Hills REIT Investment	83,625	0.02
137	Mori Trust Sogo Reits	68,246	0.02
2,450	Morinaga	76,364	0.02
2,300	Morinaga Milk Industry	75,078	0.02
1,500	Morita	16,128	–
1,200	MOS Food Services	26,817	0.01
2,400	Musashi Seimitsu Industry	29,275	0.01
1,300	Musashino Bank	19,554	–
6,000	Nabtesco	131,138	0.03
700	Nachi-Fujikoshi	19,760	–
1,400	Nafco	18,375	–
1,000	Nagaileben	15,034	–
447	Nagarro	38,892	0.01
5,900	Nagase	97,541	0.02
400	Nagawa	19,040	–
10,800	Nagoya Railroad	172,758	0.04
4,400	Nakanishi	96,807	0.02
5,700	Nankai Electric Railway	126,987	0.03
1,400	Nanto Bank	23,586	0.01
4,500	NEC Networks & System Integration	61,771	0.01
4,600	Net One Systems	100,221	0.02
2,900	Nextage	55,919	0.01
8,600	NGK Spark Plug	171,542	0.04
4,700	NH Foods	126,853	0.03
12,200	NHK Spring	88,502	0.02
2,900	Nichias	59,992	0.01
1,900	Nichicon	20,073	–
400	Nichiden	6,636	–
1,100	Nichiha	23,403	0.01
6,700	Nichirei	142,821	0.03
4,900	Nifco	144,388	0.03
4,700	Nihon Kohden	124,934	0.03
18,200	Nihon M&A Center	138,324	0.03
4,100	Nihon Parkerizing	30,324	0.01
2,700	Nikkiso	16,962	–
2,900	Nikkon	57,535	0.01
31	Nippon Accommodations Fund Reits	139,198	0.03
1,400	Nippon Carbon	42,087	0.01
2,100	Nippon Ceramic	39,680	0.01
2,000	Nippon Densetsu Kogyo	27,301	0.01
4,600	Nippon Electric Glass	80,536	0.02
3,100	Nippon Flour Mills	39,529	0.01
6,600	Nippon Gas	92,309	0.02
900	Nippon Kanzai	16,146	–
8,000	Nippon Kayaku	67,970	0.02
2,730	Nippon Light Metal	27,350	0.01
5,300	Nippon Paper Industries	43,416	0.01
9,300	Nippon Parking Development	14,413	–
900	Nippon Pillar Packing	28,955	0.01
31	NIPPON REIT Investment	73,245	0.02
200	Nippon Road	12,924	–

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Japan (continued)		
5,300	Nippon Seiki	35,936	0.01
1,700	Nippon Shokubai	63,161	0.01
2,000	Nippon Signal	14,820	–
1,600	Nippon Soda	57,232	0.01
17,500	Nippon Suisan Kaisha	78,228	0.02
9,300	Nipro	65,599	0.02
1,800	Nishimatsu Construction	43,588	0.01
2,100	Nishimatsuya Chain	24,743	0.01
7,700	Nishi-Nippon Financial	67,925	0.02
2,900	Nishi-Nippon Railroad	49,047	0.01
900	Nishio Rent All	21,109	0.01
3,400	Nissan Shatai	19,736	–
1,800	Nissha Printing	20,897	0.01
1,300	Nisshin Oillio Group	30,761	0.01
6,300	Nisshinbo	51,870	0.01
900	Nitta	18,992	–
600	Nittetsu Mining	18,577	–
1,400	Nitto Boseki	22,152	0.01
1,300	Nitto Kogyo	31,975	0.01
700	Noevir	26,492	0.01
4,700	NOF	200,409	0.05
900	Nohmi Bosai	11,233	–
4,700	Nojima	44,420	0.01
4,400	NOK	63,914	0.02
3,600	Nomura	24,534	0.01
400	Noritake/Nagoya Japan	15,111	–
700	Noritsu Koki	11,236	–
2,500	Noritz	30,685	0.01
14,100	North Pacific Bank	27,705	0.01
2,800	NS Solutions	77,684	0.02
1,000	NS United Kaiun Kaisha	23,697	0.01
5,000	NSD	99,803	0.02
20,600	NSK	130,753	0.03
19,600	NTN	41,143	0.01
96	NTT UD REIT Investment	89,600	0.02
1,773	Nurix Therapeutics	17,712	–
500	Obara	14,391	–
2,100	OBIC Business Consultants	76,424	0.02
1,800	Ogaki Kyoritsu Bank	22,940	0.01
600	Ohsho Food Service	27,813	0.01
1,800	Oiles	24,820	0.01
1,400	Oisix ra daichi	23,809	0.01
500	Okamoto Industries	13,492	–
2,700	Okamura	35,587	0.01
6,900	Okasan Securities	22,772	0.01
9,200	Oki Electric Industry	57,224	0.01
1,200	Okinawa Cellular Telephone	24,907	0.01
1,943	Okinawa Electric Power	15,433	–
1,400	Okinawa Financial	20,080	–
1,200	Okuma	63,805	0.02
1,800	Okumura	50,687	0.01
16	One REIT Reits	27,575	0.01
600	Open Door	5,343	–
1,700	Optex	23,759	0.01
1,500	Optorun	25,146	0.01
1,200	Organo	35,161	0.01
2,550	Orient	19,901	–

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Japan (continued)		
158	Orix Reits	193,927	0.05
700	Osaka Organic Chemical Industry	14,021	—
3,600	Osaka Soda	135,248	0.03
1,400	OSAKA Titanium Technologies	28,478	0.01
28,168	OSB Group	171,895	0.04
5,500	OSG	78,332	0.02
7,300	Outsourcing	68,765	0.02
1,900	Pacific Industrial	17,037	—
800	Pacific Metals	8,408	—
1,000	PAL	26,879	0.01
1,900	PALTAC	62,718	0.01
2,000	Paramount Bed	33,085	0.01
7,000	Park24	94,538	0.02
1,000	Pasona	11,506	—
16,900	Penta-Ocean Construction	90,279	0.02
5,500	PeptiDream	81,434	0.02
1,000	Pharma Foods International	14,363	—
1,100	PHC	11,728	—
7,100	Pigeon	97,485	0.02
2,000	Pilot	63,030	0.01
1,400	Piolax	21,000	0.01
700	PKSHA Technology	14,941	—
600	Plus Alpha Consulting	13,782	—
5,500	Pola Orbis	79,721	0.02
3,396	Press Kogyo	20,594	0.01
300	Pressance	4,193	—
4,800	Prestige International	20,192	—
900	Prima Meat Packers	13,512	—
2,000	Raito Kogyo	27,426	0.01
1,500	RAIZNEXT	15,349	—
3,500	Raksul	32,522	0.01
5,700	Rakus	95,812	0.02
2,821	Ralph Lauren	347,829	0.08
5,700	Relo	77,099	0.02
13,600	Rengo	83,359	0.02
1,700	Renova	19,054	—
11,100	Resonac	178,632	0.04
5,000	Resorttrust	73,806	0.02
1,000	Retail Partners	11,001	—
1,508	Revenio Group Oyj	52,187	0.01
700	Ricoh Leasing	20,365	—
900	Riken Keiki	35,742	0.01
3,300	Riken Vitamin	48,792	0.01
2,700	Ringer Hut	46,795	0.01
7,400	Rinnai	160,303	0.04
900	Riso Kagaku	15,088	—
4,100	Riso Kyoiku	7,460	—
11,700	Rohto Pharmaceutical	262,357	0.06
700	Roland	20,002	—
500	Rorze	40,163	0.01
10,600	Round One	41,730	0.01
1,400	Royal	25,552	0.01
800	RS Technologies	17,657	—
15,000	Ryohin Keikaku	147,629	0.03
800	Ryosan	24,133	0.01
600	Ryoyo Electro	14,903	—
700	S Foods	15,207	—

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	Equities (continued)		
	Japan (continued)		
1,300	Saizeriya	32,874	0.01
700	Sakai Moving Service	24,191	0.01
2,200	Sakata INX	18,448	–
1,800	Sakata Seed	51,870	0.01
1,100	Samty	17,033	–
24	Samty Residential Investment	19,810	–
900	San-A	28,332	0.01
2,600	San-Ai Oil	27,307	0.01
1,700	SanBio	7,198	–
2,000	Sangetsu	34,358	0.01
9,500	San-In Godo Bank	52,977	0.01
1,300	Sanken Electric	120,794	0.03
1,900	Sanki Engineering	19,889	–
2,400	Sankyo	96,641	0.02
2,900	Sankyu	95,266	0.02
3,200	Sanrio	136,537	0.03
3,500	Sansan	40,682	0.01
21,300	Santen Pharmaceutical	180,601	0.04
11,500	Sanwa	148,429	0.03
1,300	Sanyo Chemical Industries	38,136	0.01
400	Sanyo Denki	21,448	0.01
1,000	Sanyo Special Steel	19,628	–
3,700	Sapporo	94,846	0.02
1,300	Sato	17,521	–
2,200	Sawai Group Holdings	55,177	0.01
500	SB Technology	9,025	–
800	SBS	17,657	–
2,600	SCREEN	292,137	0.07
8,800	Segammy Holdings	187,038	0.04
14,100	Seibu Holdings	144,575	0.03
1,300	Seiko	23,367	0.01
6,500	Seino	91,967	0.02
2,100	Seiren	35,742	0.01
260	Sekisui House Reits	150,925	0.04
7,000	Sekisui Jushi	110,568	0.03
7,900	Senko	56,571	0.01
3,700	Septeni	10,240	–
2,950	Seria	46,862	0.01
35,100	Seven Bank	68,750	0.02
200	Shibaura Mechatronics	30,761	0.01
700	Shibuya	12,747	–
700	SHIFT	126,865	0.03
2,400	Shiga Bank	44,833	0.01
1,700	Shikoku Chemicals	17,702	–
7,800	Shikoku Electric Power	52,962	0.01
1,100	Shima Seiki Manufacturing	14,087	–
1,300	Shimamura	122,503	0.03
1,100	Shin Nippon Biomedical Laboratories	16,211	–
2,100	Shin-Etsu Polymer	22,085	0.01
3,800	Shinko Electric Industries	153,856	0.04
4,600	Shinmaywa Industries	42,965	0.01
4,100	Shinsei Bank	79,725	0.02
4,000	Ship Healthcare	65,866	0.02
1,800	Shizuoka Gas	14,546	–
2,100	Sho-Bond	83,050	0.02
700	Shochiku	53,081	0.01
4,100	Shoei	75,399	0.02

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	Equities (continued)		
	Japan (continued)		
500	Shoei Foods	14,806	—
1,000	Showa Sangyo	18,535	—
1,300	Siix	14,076	—
1,300	Simplex	23,511	0.01
8,300	SKY Perfect JSAT	32,790	0.01
14,000	Skylark	174,401	0.04
3,814	SmartCentres Reits	70,011	0.02
4,200	SMS	83,486	0.02
1,300	Snow Peak	16,837	—
1,300	Socionext	187,712	0.04
24,000	Sohgo Security Services	135,198	0.03
13,840	Sojitz	304,215	0.07
2,800	Solasto	12,863	—
4,500	Sosei	46,701	0.01
32	SOSiLA Logistics REIT	28,959	0.01
4,500	Sotetsu	78,941	0.02
800	Sparx	8,457	—
3,200	S-Pool	11,668	—
400	SRE Holdings	10,572	—
9,100	Stanley Electric	182,648	0.04
104	Star Asia Investment Reits	42,669	0.01
1,900	Star Micronics	23,610	0.01
2,200	Starts	44,796	0.01
16	Starts Proceed Investment	25,793	0.01
851	Stoke Therapeutics	9,046	—
300	Strike	7,192	—
2,200	Sugi	97,720	0.02
2,200	Sumitomo Bakelite	90,825	0.02
11,400	Sumitomo Dainippon Pharma	50,400	0.01
800	Sumitomo Densetsu	17,131	—
9,200	Sumitomo Forestry	221,701	0.05
6,200	Sumitomo Heavy Industries	147,477	0.03
7,360	Sumitomo Mitsui Construction	18,841	—
2,300	Sumitomo Osaka Cement	60,518	0.01
1,400	Sumitomo Riko	8,262	—
10,600	Sumitomo Rubber Industries	102,234	0.02
2,600	Sumitomo Warehouse	42,597	0.01
1,500	Sun Frontier Fudousan	14,810	—
4,000	Sundrug	118,117	0.03
8,200	Suruga Bank	32,735	0.01
3,800	Suzuken	102,878	0.02
12,708	Sweco	139,654	0.03
13,400	Systema	27,072	0.01
1,600	T Hasegawa	37,970	0.01
4,800	Tadano	38,009	0.01
500	Taihei Dengyo Kaisha	14,702	—
7,100	Taiheiyo Cement	139,485	0.03
1,200	Taikisha	34,040	0.01
2,400	Taisho Pharmaceutical	89,933	0.02
1,600	Taiyo	29,490	0.01
6,700	Taiyo Yuden	189,455	0.04
700	Takamatsu Construction	12,534	—
7,500	Takara	60,634	0.01
2,100	Takara Bio	23,944	0.01
60	Takara Leben Reits	40,101	0.01
2,800	Takara Standard	35,587	0.01
1,100	Takasago International	20,549	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Japan (continued)		
3,400	Takasago Thermal Engineering	56,692	0.01
8,100	Takashimaya	112,812	0.03
2,500	Takeuchi Manufacturing	76,625	0.02
3,100	Takuma	31,657	0.01
700	Tama Home	16,006	—
600	Tamron	16,667	—
1,900	TechMatrix	24,425	0.01
6,500	TechnoPro	139,548	0.03
10,800	Teijin	107,712	0.03
4,344	Temple & Webster Group	17,003	—
700	Tenma	12,631	—
1,400	T-Gaia	16,777	—
6,900	THK	140,592	0.03
1,900	TKC	51,071	0.01
900	TKP	17,049	—
600	Toa Corp/Tokyo	12,910	—
4,400	Toagosei	39,210	0.01
1,200	TOC	5,231	—
4,500	Tocalo	46,795	0.01
17,200	Toda	96,154	0.02
700	Toei	88,774	0.02
400	Toei Animation	36,697	0.01
400	Toenec	9,949	—
3,100	Toho	56,773	0.01
12,100	Toho Bank	18,920	—
4,600	Toho Gas	79,327	0.02
1,500	Toho Titanium	18,099	—
28,000	Tohoku Electric Power	172,454	0.04
1,000	Tokai	13,035	—
12,300	Tokai Carbon	112,162	0.03
9,200	Tokai Holdings	57,351	0.01
2,200	Tokai Rika	32,376	0.01
8,500	Tokai Tokyo Financial	22,465	0.01
300	Token	15,422	—
1,100	Tokushu Tokai Paper	24,506	0.01
3,100	Tokuyama	50,800	0.01
1,500	Tokyo Broadcasting System	27,211	0.01
2,000	Tokyo Century	71,623	0.02
500	Tokyo Electron Device	36,427	0.01
1,500	Tokyo Kiraboshi Financial	32,328	0.01
1,700	Tokyo Ohka Kogyo	103,163	0.02
2,400	Tokyo Seimitsu	131,677	0.03
3,100	Tokyo Steel Manufacturing	29,127	0.01
10,300	Tokyo Tatemono	131,872	0.03
700	Tokyotokeiba	18,985	—
4,900	Tokyu Construction	25,189	0.01
35,700	Tokyu Fudosan Holdings	203,330	0.05
46	Tokyu Reits	61,202	0.01
8,300	Tomony Holdings	20,960	0.01
6,000	Tomy	75,138	0.02
6,500	Topcon	94,801	0.02
1,800	Topre	19,752	—
3,000	Toridoll	65,071	0.02
400	Torii Pharmaceutical	10,018	—
1,400	Tosei	16,893	—
1,100	Toshiba Machine	36,873	0.01
1,100	Toshiba TEC	31,356	0.01

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	Equities (continued)		
	Japan (continued)		
1,200	Totetsu Kogyo	22,226	0.01
1,200	Towa Pharmaceutical	14,704	–
3,200	Toyo Construction	24,066	0.01
200	Toyo Gosei	14,266	–
1,800	Toyo Ink SC	27,087	0.01
8,600	Toyo Seikan	125,964	0.03
5,400	Toyo Suisan Kaisha	242,960	0.06
800	Toyo Tanso	28,339	0.01
6,900	Toyo Tire & Rubber	90,919	0.02
6,200	Toyobo	44,162	0.01
3,800	Toyoda Gosei	71,565	0.02
3,700	Toyota Boshoku	65,675	0.02
300	Trancom	13,658	–
1,100	Transcosmos	27,132	0.01
3,400	TRE	29,146	0.01
1,100	Tri Chemical Laboratories	21,226	0.01
3,800	Trusco Nakayama	59,786	0.01
2,856	Trust Tech	41,437	0.01
5,300	TS Tech	66,518	0.02
2,000	Tsubakimoto Chain	50,714	0.01
2,000	Tsuburaya Fields	41,333	0.01
1,800	Tsugami	17,174	–
2,900	Tsumura	53,421	0.01
2,200	Tsuruha	162,943	0.04
800	TV Asahi	9,083	–
1,400	UACJ	26,337	0.01
5,100	Ube Industries	87,173	0.02
900	UKC	15,181	–
2,700	Ulvac	113,802	0.03
400	Union Tool	8,925	–
800	United Arrows	13,754	–
2,300	United Super Markets	17,695	–
180	United Urban Reits	181,077	0.04
1,000	Universal Entertainment	16,889	–
700	Usen-Next	16,346	–
6,100	Ushio	81,792	0.02
1,400	UT	29,204	0.01
1,500	Valor	20,704	0.01
600	ValueCommerce	5,588	–
1,300	Vector NPV	12,043	–
827	Victory Capital Holdings	26,084	0.01
2,100	Vision Inc	26,705	0.01
1,400	Visional	76,909	0.02
7,200	VT	27,249	0.01
1,900	Wacoal	37,997	0.01
10,900	Wacom	44,344	0.01
1,700	Wakita	15,208	–
400	WDB	5,873	–
1,400	WealthNavi	12,970	–
300	Weathernews	13,782	–
1,000	WingArc 1st	16,363	–
1,000	Workman	35,977	0.01
2,700	W-Scope	24,322	0.01
1,700	YAMABIKO	18,313	–
40,600	Yamada Denki	119,214	0.03
12,100	Yamaguchi Financial	80,904	0.02
1,400	YA-MAN	9,744	–

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Japan (continued)		
2,700	Yamato Kogyo	114,512	0.03
7,500	Yamazaki Baking	101,238	0.02
2,500	Yamazen	19,113	–
1,400	Yaoko	69,935	0.02
3,100	Yellow Hat	39,700	0.01
1,000	Yodogawa Steel Works	23,455	0.01
2,500	Yokogawa Bridge	43,675	0.01
6,400	Yokohama Reito	51,808	0.01
7,200	Yokohama Rubber	156,917	0.04
900	Yokowo	11,520	–
3,000	Yonex	28,747	0.01
4,200	Yoshinoya	74,201	0.02
700	Yuasa Trading	21,237	0.01
1,500	Yume No Machi Souzou Iinkai	4,182	–
1,700	Yurtec	10,127	–
2,800	Zenkoku Hosho	96,824	0.02
6,000	Zenrin	38,233	0.01
5,700	Zensho	252,435	0.06
6,500	Zeon	62,488	0.01
1,000	Zeria Pharmaceutical	16,902	–
10,016	Zions Bancorp	269,030	0.06
1,600	Zojirushi	19,594	–
600	Zuken	16,169	–
	Total Japan	48,857,361	11.35
	Jersey: 0.04% (31 Dec 2022: 0.04%)		
68,574	Centamin	79,466	0.02
12,020	JTC	108,270	0.02
	Total Jersey	187,736	0.04
	Kazakhstan: 0.03% (31 Dec 2022: 0.01%)		
1,582	Freedom	127,857	0.03
	Total Kazakhstan	127,857	0.03
	Luxembourg: 0.16% (31 Dec 2022: 0.17%)		
3,178	Aperam	99,092	0.02
12,454	WillScot Mobile Mini Holdings	595,177	0.14
	Total Luxembourg	694,269	0.16
	Macau: 0.00% (31 Dec 2022: 0.00%)		
72,000	MECOM Power and Construction	9,096	–
	Total Macau	9,096	–
	Malaysia: 0.00% (31 Dec 2022: 0.00%)		
16,200	Frencken	10,773	–
	Total Malaysia	10,773	–
	Netherlands: 0.78% (31 Dec 2022: 0.71%)		
5,899	Aalberts Industries	247,972	0.06
1,339	Alfen Beheer	89,959	0.02
20,796	Allfunds	126,828	0.03
1,923	AMG Advanced Metallurgical	99,634	0.02
5,026	Arcadis	209,903	0.05
10,323	ASR Nederland	464,461	0.11
1,746	B&S Group Sarl	7,467	–

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	Equities (continued)		
	Netherlands (continued)		
3,396	Basic-Fit	129,676	0.03
4,722	BE Semiconductor Industries	511,564	0.12
1,021	Brunel International	13,300	–
3,392	Corbion	80,897	0.02
745	Ebusco	6,283	–
2,240	Eurocommercial Properties	51,907	0.01
296	Fastned	8,768	–
2,219	Flow Traders	48,951	0.01
6,666	Fugro	103,707	0.02
13,500	Koninklijke BAM Groep	25,981	0.01
4,034	Koninklijke Vopak	143,872	0.03
1,402	Merus	36,915	0.01
2,645	NSI Reits	59,012	0.01
13,202	Orla Mining	55,472	0.01
33,133	Pharming	38,823	0.01
38,477	PostNL	66,977	0.02
1,869	Rhi Magnesita	63,016	0.02
8,537	SBM Offshore	116,982	0.03
961	Shop Apotheke Europe	99,435	0.02
8,154	Signify	228,361	0.05
1,102	Sligro Food Group	18,948	–
2,530	TKH	125,370	0.03
3,524	TomTom	27,374	0.01
2,246	uniQure	25,739	0.01
634	Vastned Reits	13,488	–
1,633	Wereldhave Reits	24,942	0.01
	Total Netherlands	3,371,984	0.78
	New Zealand: 0.33% (31 Dec 2022: 0.49%)		
41,962	a2 Milk	137,538	0.03
90,451	Air New Zealand	43,224	0.01
48,138	Contact Energy	238,883	0.06
46,685	Fletcher Building	155,020	0.04
2,000	Fuji Media Holdings	20,860	0.01
27,040	Genesis Energy	45,225	0.01
78,275	Goodman Property Trust Reits	106,461	0.02
58,479	Infratil	363,646	0.08
108,392	Kiwi Property	60,430	0.01
57,284	Oceania Healthcare	27,023	0.01
35,261	Ryman Healthcare	142,145	0.03
11,830	Summerset	69,505	0.02
7,382	Warehouse Group	7,960	–
	Total New Zealand	1,417,920	0.33
	Norway: 0.80% (31 Dec 2022: 0.88%)		
1,188	Aker	67,475	0.02
16,853	Aker Carbon Capture ASA	22,086	0.01
12,946	Aker Horizons	8,205	–
21,384	Aker Solutions	77,643	0.02
4,204	Atea	61,214	0.01
4,528	Austevoll Seafood	31,339	0.01
3,118	Bakkafrost	186,843	0.04
2,376	BEWi	8,938	–
1,417	BlueNord	54,095	0.01
1,095	Bonheur	26,574	0.01
11,100	Borr Drilling	81,539	0.02

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	Equities (continued)		
	Norway (continued)		
6,022	Borregaard	89,260	0.02
4,941	BW Energy	11,899	—
4,377	BW Offshore	10,704	—
9,977	Cadeler	41,813	0.01
2,642	Concentrix	213,341	0.05
1,391	Cool	18,774	0.01
21,695	DNO	19,146	0.01
17,292	Elkem	40,092	0.01
5,831	Elopak	12,709	—
5,428	Entra	49,297	0.01
10,992	Europris	73,461	0.02
5,007	FREYR Battery	46,815	0.01
7,997	Frontline	115,310	0.03
6,942	Golden Ocean	52,355	0.01
2,180	Grieg Seafood	13,654	—
13,948	Hafnia	68,285	0.02
5,912	Hexagon Composites	15,021	—
3,655	Hoegh Autoliners	20,759	0.01
22,284	Kahoot! ASA	60,902	0.01
10,095	Kitron	41,036	0.01
14,285	Leroy Seafood	54,294	0.01
22,644	MPC Container Ships	38,700	0.01
94,613	NEL	111,184	0.03
9,670	Nordic Semiconductor	117,744	0.03
4,495	Norske Skog	17,714	—
33,638	Norwegian Air Shuttle	32,340	0.01
5,650	Nykode Therapeutics	13,817	—
5,768	Odfjell Drilling	13,917	—
49,439	PGS	27,494	0.01
4,669	Protector Forsikring	71,995	0.02
8,159	Scatec	53,538	0.01
5,311	Schibsted 'A'	93,321	0.02
5,749	Schibsted 'B'	95,409	0.02
11,727	SpareBank 1	142,407	0.03
6,654	SpareBank 1 Nord Norge	60,307	0.01
1,858	Sparebank 1 Oestlandet	22,545	0.01
8,112	SpareBank 1 SMN	106,761	0.03
27,411	Storebrand	214,047	0.05
9,882	TGS-NOPEC Geophysical	147,305	0.03
14,474	Tomra Systems	233,047	0.05
7,089	Veidekke	76,094	0.02
7,017	Wallenius Wilhelmsen Logistics	48,697	0.01
	Total Norway	3,433,261	0.80
	People's Republic of China: 0.06% (31 Dec 2022: 0.06%)		
5,244	AustAsia	2,048	—
92,000	CITIC Telecom International	35,219	0.01
64,000	E-Commodities	8,575	—
108,000	Guotai Junan International	8,131	—
10,000	Health and Happiness H&H International	12,863	—
7,538	indie Semiconductor	70,857	0.02
1,468	International Money Express	36,010	0.01
17,500	Kerry Logistics Network	20,656	0.01
240,000	Theme International	26,951	0.01

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	People's Republic of China (continued)		
38,000	VSTECs	19,542	—
	Total People's Republic of China	240,852	0.06
	Philippines: 0.00% (31 Dec 2022: 0.01%)		
1,296	TaskUS	14,671	—
	Total Philippines	14,671	—
	Poland: 0.03% (31 Dec 2022: 0.03%)		
13,781	InPost	149,388	0.03
	Total Poland	149,388	0.03
	Portugal: 0.10% (31 Dec 2022: 0.10%)		
3,429	Altri	15,570	—
492,123	Banco Comercial Portugues	117,905	0.03
2,848	Corticeira Amorim	30,046	0.01
5,613	CTT Correios de Portugal	21,341	0.01
3,139	Greenvolt-Energias Renovaveis	20,942	—
10,873	Navigator	36,821	0.01
10,281	NOS	36,521	0.01
33,259	Redes Energeticas Nacionais	90,533	0.02
693	Semapa-Sociedade de Investimento e Gestao	9,844	—
50,423	Sonae	49,565	0.01
	Total Portugal	429,088	0.10
	Singapore: 0.92% (31 Dec 2022: 0.92%)		
30,300	AIMS APAC REIT	27,762	0.01
54,700	Ascendas India Trust	46,077	0.01
130,844	Ascott Residence Trust	104,416	0.02
24,200	Bumitama Agri	9,835	—
4,388	BW LPG	43,906	0.01
6,509	CapitaLand India Trust	385	—
86,576	CapitaLand Retail China Trust Reits	65,251	0.02
45,622	CDL Hospitality Trusts Reits	41,127	0.01
135,900	ComfortDelGro	116,484	0.03
40,200	Digital Core Reits	19,095	—
457,959	ESR Reits	113,360	0.03
65,589	Far East Hospitality Trust	30,532	0.01
32,800	First Resources	33,688	0.01
95,000	Fortune Real Estate Investment Trust	68,371	0.02
52,422	Frasers Centrepont Trust Reits	84,830	0.02
37,700	Frasers Hospitality Trust	13,093	—
189,375	Frasers Logistics & Industrial Trust Reits	174,913	0.04
403,400	Golden Agri-Resources	73,028	0.02
51,500	Golden Energy & Resources	6,850	—
13,700	Hour Glass	20,246	—
7,900	iFAST	26,852	0.01
3,096	Jones Lang LaSalle	482,357	0.11
994	Kenon /Singapore	23,170	0.01
95,773	Keppel DC Reits	152,857	0.04
221,543	Keppel Infrastructure Trust	83,487	0.02
45,300	Keppel KBS US Reits	14,270	—
97,416	Keppel Reits	64,783	0.02
3,398	Kulicke & Soffa Industries	202,011	0.05
126,530	Lendlease Global Commercial REIT	61,706	0.01
120,749	Manulife US Reits	20,890	0.01
120,226	Mapletree Industrial Trust Reits	196,327	0.05

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	Equities (continued)		
	Singapore (continued)		
2,070	Maxeon Solar Technologies	58,291	0.01
15,000	Nanofilm Technologies International	14,963	–
205,500	NetLink NBN Trust	129,828	0.03
46,719	Olam	47,984	0.01
120,403	OUE Commercial Reits	29,359	0.01
61,400	Paragon Reit	43,327	0.01
20,200	Parkway Life Reits	58,211	0.01
54,904	Prime US REIT	11,530	–
44,901	Raffles Medical	45,122	0.01
22,600	Riverstone Holdings	10,354	–
34,400	Sasseur Real Estate Investment Trust	17,920	–
71,959	SATS	137,181	0.03
2,678	Scilex	14,917	–
57,300	Sembcorp Industries	243,451	0.06
42,500	Sheng Siong	51,502	0.01
51,800	SIA Engineering	95,306	0.02
84,600	Singapore Post	28,130	0.01
128,342	Starhill Global Reits	48,839	0.01
33,300	StarHub	25,590	0.01
9,086	Straits Trading	13,830	–
141,700	SuntecReits	135,067	0.03
1,248	TDCX ADR	9,872	–
34,800	UMS	27,257	0.01
126,600	Yangzijiang Financial	31,806	0.01
152,100	Yangzijiang Shipbuilding	168,582	0.04
33,100	Yanlord Land	18,710	–
	Total Singapore	3,938,888	0.92
	South Africa: 0.05% (31 Dec 2022: 0.06%)		
39,905	Investec	223,632	0.05
	Total South Africa	223,632	0.05
	Spain: 0.66% (31 Dec 2022: 0.63%)		
11,820	Acerinox	125,397	0.03
3,686	Almirall	30,462	0.01
10,571	Applus Services	113,773	0.03
13,456	Atresmediade Medios de Comunicacion	51,264	0.01
364,563	Banco de Sabadell	419,216	0.10
1,668	Centerspace	102,349	0.02
3,616	Cia de Distribucion Integral Logista	97,364	0.02
2,541	CIE Automotive	77,623	0.02
2,550	Construcciones y Auxiliar de Ferrocarriles	85,548	0.02
905,025	Distribuidora Internacional de Alimentacion	14,120	–
4,138	Ebro Foods	72,955	0.02
3,118	eDreams ODIGEO	22,281	0.01
6,981	Ence Energia y Celulosa	21,981	0.01
19,001	Faes Farma	65,922	0.02
6,087	Fluidra	118,408	0.03
9,254	Gestamp Automocion	43,514	0.01
4,073	Global Dominion Access	17,441	–
589	Grenergy Renovables	18,121	–
8,861	Indra Sistemas	111,948	0.03
15,840	Inmobiliaria Colonial	95,826	0.02
1,389	Laboratorios Farmaceuticos Rovi	64,162	0.02
3,719	Lar Espana Real Estate Socimi	22,154	0.01
44,709	Linea Directa Aseguradora Cia de seguros y Reaseguros	40,241	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Spain (continued)		
51,192	Mapfre	101,592	0.02
6,029	Melia Hotels International	41,768	0.01
19,077	Merlin Properties Socimi	163,174	0.04
3,761	Miquel y Costas & Miquel	47,269	0.01
1,382	Neinor Homes	13,917	—
2,302	Opdenenergy	14,366	—
18,284	Prosegur Cash	11,849	—
11,381	Prosegur Cia de Seguridad	20,214	—
25,911	Sacyr	88,425	0.02
25,911	Sacyr- Soc Bol SI	2,321	—
4,808	Solaria Energia y Medio Ambiente	73,673	0.02
1,668	Soltec Power	7,654	—
3,988	Talgo	14,576	—
2,883	Tecnicas Reunidas	26,248	0.01
88,069	Unicaja Banco	92,528	0.02
1,128	Vidrala	106,451	0.02
2,391	Viscofan	165,123	0.04
	Total Spain	2,823,218	0.66
	Sweden: 1.93% (31 Dec 2022: 2.04%)		
11,356	AAK	213,215	0.05
4,538	AcadeMedia	21,154	0.01
4,551	Accolade	61,302	0.01
7,281	AddLife	82,036	0.02
15,405	AddTech	334,876	0.08
5,795	AF	85,412	0.02
4,536	Alimak	35,360	0.01
13,587	Alleima	61,713	0.01
3,774	Ambea	12,257	—
11,631	Arjo	42,082	0.01
3,358	Atrium Ljungberg	58,012	0.01
7,284	Attendo	21,310	0.01
7,397	Avanza Bank	150,319	0.04
6,367	Axfood	134,516	0.03
3,184	Beijer Alma	66,473	0.02
8,002	Betsson	85,048	0.02
3,879	Bilia	40,365	0.01
13,317	BillerudKorsnas	101,049	0.02
2,397	BioArctic	62,581	0.01
5,706	BioGaia	61,279	0.01
4,253	Biotage	52,841	0.01
12,155	Bravida	116,584	0.03
1,277	Bufab	43,602	0.01
5,906	Bure Equity	137,025	0.03
1,643	Camurus	42,378	0.01
23,311	Castellum	222,183	0.05
1,029	Castle Biosciences Inc	14,118	—
1,669	Catena	61,004	0.01
773	Cellavision	13,139	—
2,584	Cibus Nordic Real Estate	25,083	0.01
3,978	Clas Ohlson	29,795	0.01
11,517	Cloetta	20,909	—
3,222	Collector Bank	8,695	—
5,328	Coor Service Management	26,094	0.01
26,599	Corem Property Group	12,473	—
11,207	Creades	79,270	0.02
4,164	Dios Fastigheter	26,542	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	Sweden (continued)		
17,779	Dometic	116,866	0.03
3,540	Dustin	9,799	–
13,211	Electrolux	180,039	0.04
16,276	Electrolux Professional	88,151	0.02
21,803	Elekta	168,226	0.04
3,327	Engcon	29,601	0.01
15,973	Fabege	114,696	0.03
28,580	Fortnox	168,496	0.04
1,505	GARO	8,757	–
5,461	Granges	52,025	0.01
4,775	Hemnet Group	83,464	0.02
9,802	Hexatronic Group	72,944	0.02
15,106	Hexpol	159,853	0.04
1,889	HMS Networks	92,340	0.02
6,719	Hufvudstaden	79,685	0.02
12,418	Instalco	61,910	0.01
3,776	Intrum Justitia	24,464	0.01
1,436	Investment AB Oresund	13,667	–
3,137	Inwido	28,506	0.01
4,579	JM	60,919	0.01
1,285	Kambi	23,603	0.01
2,294	K-fast Holding	4,101	–
13,483	Kindred SDR	143,364	0.03
4,104	Lindab International	58,285	0.01
4,497	Loomis	130,980	0.03
14,542	Lundin Energy	15,261	–
3,338	Medicover	50,589	0.01
1,971	Mekonomen	20,328	–
10,637	Millicom International Cellular SDR	162,342	0.04
1,685	MIPS	83,335	0.02
5,097	Modern Times MTG	32,442	0.01
8,736	Munters	98,915	0.02
4,515	Mycronic	111,607	0.03
3,918	NCC	34,188	0.01
4,642	New Wave Group	40,759	0.01
7,033	Nobia	8,907	–
13,190	Nolato	61,912	0.01
4,221	Nordic Entertainment	24,151	0.01
10,759	Nordnet	143,735	0.03
851	Note	17,885	–
1,888	NP3 Fastigheter	28,474	0.01
13,028	Nyfosa	71,887	0.02
7,166	OX2	48,365	0.01
5,992	Pandox	69,676	0.02
2,992	Paradox Interactive	75,400	0.02
9,349	Peab	37,080	0.01
2,261	PowerCell Sweden	17,571	–
9,768	Ratos	27,329	0.01
1,585	RVRC	4,875	–
60,523	Samhallsbyggnadsbolaget i Norden	23,161	0.01
24,998	Samhallsbyggnadsbolaget i Norden NPV	10,271	–
7,794	Scandic Hotels	31,540	0.01
7,453	Sectra	124,823	0.03
2,841	Shift4 Payments	192,932	0.04
40,708	Sinch	91,770	0.02
2,129	SkiStar	22,746	0.01
16,040	SSAB A	113,781	0.03

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Portfolio Listing (continued)

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	Equities (continued)		
	Sweden (continued)		
44,202	SSAB B	305,694	0.07
86,028	Storskogen Group	78,451	0.02
2,492	Surgical Science Sweden	55,648	0.01
16,123	Svolder	91,726	0.02
4,061	SwedenCare	14,291	—
3,317	Syndax Pharmaceuticals	69,425	0.02
2,254	Synsam	9,276	—
161	Tadiran Holdings	12,204	—
6,198	Thule	181,958	0.04
14,541	Trelleborg	351,904	0.08
1,952	Troax	38,457	0.01
13,843	Truecaller	37,923	0.01
7,995	Vestum	7,698	—
9,441	Vimian Group	22,376	0.01
2,602	Vitec Software Group	130,566	0.03
4,931	Vitrolife	95,595	0.02
1,313	Volati	13,712	—
19,903	Wallenstam	67,294	0.02
15,265	Wihlborgs Fastigheter	110,234	0.03
790	XANO Industri AB	8,265	—
1,764	Xior Student Housing	52,443	0.01
1,193	Xvivo Perfusion	33,522	0.01
	Total Sweden	8,323,534	1.93
	Switzerland: 1.72% (31 Dec 2022: 1.74%)		
5,031	Accelleron Industries	120,454	0.03
883	Allreal	149,231	0.04
428	ALSO	92,235	0.02
2,468	Arbonia	27,917	0.01
70,925	Aryzta	117,647	0.03
140	Autoneum	22,941	0.01
661	Basilea Pharmaceutica	31,216	0.01
603	Belimo Holding	300,742	0.07
105	Bell Food	29,869	0.01
4,882	BICO	17,632	—
300	Bossard	66,663	0.02
433	Bucher Industries	191,175	0.04
191	Burckhardt Compression	112,083	0.03
503	Burkhalter	51,725	0.01
73	Bystronic	48,550	0.01
1,776	Cembra Money Bank	147,297	0.03
129	Coltene	10,209	—
428	Comet	109,266	0.03
4,774	CRISPR Therapeutics	268,012	0.06
525	Daetwyler	111,966	0.03
2,092	DKSH	155,617	0.04
730	DocMorris	31,839	0.01
212	Dormakaba	95,260	0.02
143	Dottikon Es	39,240	0.01
4,700	EFG International	47,701	0.01
132	Emmi	127,330	0.03
1,321	Flughafen Zurich	274,492	0.06
65	Forbo	93,288	0.02
3,363	Galenica	271,589	0.06
4,961	Georg Fischer	372,359	0.09
170	Gurit	15,829	—
1,145	Huber + Suhner	94,451	0.02

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Portfolio Listing (continued)

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	Equities (continued)		
	Switzerland (continued)		
7,096	Idorsia	51,159	0.01
629	Implenia	30,548	0.01
121	Inficon	146,068	0.03
47	Interroll	145,258	0.03
118	Intershop	78,741	0.02
40,481	IWG	70,920	0.02
325	Kardex	72,836	0.02
268	Komax	69,498	0.02
1,525	Landis+Gyr	130,912	0.03
30	LEM	75,113	0.02
3,450	Lemonade	58,133	0.01
453	Leonteq	20,709	0.01
341	Medacta Group	46,425	0.01
180	Medartis Holding	15,432	–
1,858	Medmix	49,116	0.01
20	Metall Zug	36,662	0.01
2,950	Mobilezone	45,240	0.01
451	Mobimo	121,490	0.03
9,957	OC Oerlikon	49,593	0.01
726	Orior	62,079	0.01
468	Peach Property Group	6,947	–
2,723	PSP Swiss Property	304,060	0.07
7,336	Resurs	13,611	–
102	Rieter	10,592	–
51	Schweiter Technologies	36,769	0.01
462	Sensirion	50,608	0.01
1,044	SFS	137,465	0.03
235	Siegfried	194,115	0.05
702	SKAN Group	60,419	0.01
6,920	Softwareone	137,139	0.03
182	St Galler Kantonalbank	98,664	0.02
3,876	Stadler Rail	151,461	0.04
977	Sulzer	83,978	0.02
707	Swissquote	146,750	0.03
137	Tamedia	16,385	–
776	Tecan	297,684	0.07
471	U-blox	51,646	0.01
9,603	UBS	194,228	0.05
958	Valiant	99,799	0.02
586	Vetropack	27,183	0.01
1,954	Vontobel	123,838	0.03
90	V-ZUG	7,193	–
276	Ypsomed	83,295	0.02
507	Zehnder	41,029	0.01
	Total Switzerland	7,396,615	1.72
	Tanzania: 0.01% (31 Dec 2022: 0.01%)		
52,303	Helios Towers	61,907	0.01
	Total Tanzania	61,907	0.01
	Thailand: 0.07% (31 Dec 2022: 0.06%)		
2,161	Fabrinet	280,671	0.07
	Total Thailand	280,671	0.07

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United Arab Emirates: 0.04% (31 Dec 2022: 0.03%)		
33,688	Network International	164,293	0.04
	Total United Arab Emirates	164,293	0.04
	United Kingdom: 5.39% (31 Dec 2022: 5.48%)		
1,683	4imprint Group	102,598	0.02
17,627	888	21,962	0.01
1,658	Aaron's Co	23,444	0.01
12,077	Advanced Medical Solutions	34,700	0.01
5,649	AG Barr	33,755	0.01
20,287	AJ Bell	82,792	0.02
25,057	Alliance Pharma	15,880	—
8,772	Alpha Financial Markets Consulting	43,773	0.01
11,823	Alphawave IP Group	21,555	—
29,655	AO World	29,898	0.01
28,450	Ascential	80,080	0.02
24,686	Ashmore	65,280	0.02
4,840	ASOS	23,549	0.01
179,704	Assura Reits	103,724	0.02
21,701	Aston Martin Lagonda Global	97,943	0.02
4,779	Auction Technology Group	45,447	0.01
33,899	Avast	308,837	0.07
1,363	Avon Protection	14,764	—
57,766	B&M European Value Retail	409,065	0.10
18,451	Babcock International	66,291	0.02
35,447	Balfour Beatty	153,583	0.04
2,389	Bank of Georgia	88,840	0.02
38,760	Bankinter SA	238,077	0.06
40,993	Beazley	306,966	0.07
8,199	Bellway	207,225	0.05
10,501	Big Yellow Reits	143,250	0.03
44,591	BMO Commercial Property Trust	37,529	0.01
10,917	Bodycote	88,966	0.02
61,889	Boohoo.com	26,666	0.01
19,295	Breedon Group	79,970	0.02
12,926	Bridgepoint Group	33,294	0.01
15,536	Britvic	169,075	0.04
12,139	Burford Capital	147,925	0.03
17,147	Bytes Technology Group	114,994	0.03
84,886	Capita	29,613	0.01
9,431	Capricorn Energy	22,398	0.01
8,286	Carnival PLC	137,000	0.03
2,756	Celsius Holdings	411,168	0.10
10,094	Central Asia Metals	23,125	0.01
7,774	Ceres Power	30,006	0.01
19,852	Chemring	71,426	0.02
1,871	Clarkson	70,409	0.02
9,028	Close Brothers	101,176	0.02
7,846	CLS Holdings	13,486	—
6,445	CMC Markets	12,602	—
106,701	Coats	94,415	0.02
5,453	Computacenter	158,758	0.04
101,873	ConvaTec	265,767	0.06
1,436	Craneware	24,920	0.01
3,253	Cranswick	134,245	0.03
13,511	Crest Nicholson	32,362	0.01
70,298	Currys	46,787	0.01
35,799	Custodian Reits	38,504	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United Kingdom (continued)		
4,953	CVS	124,618	0.03
22,525	Darktrace	88,260	0.02
7,305	Dechra Pharmaceuticals	342,327	0.08
61,430	Deliveroo	89,423	0.02
5,833	Derwent London Reits	152,024	0.04
8,245	Diploma	312,791	0.07
86,454	Direct Line Insurance	149,427	0.03
4,948	DiscoverIE Group	52,841	0.01
20,823	Domino's Pizza	73,066	0.02
80,722	Dowlais Group	130,335	0.03
43,770	Dr. Martens	68,056	0.02
23,723	Drax	174,929	0.04
1,135	DREAM Unlimited	17,695	—
83,721	DS Smith	289,300	0.07
7,291	Dunelm	103,910	0.02
17,971	easyJet	110,262	0.03
45,263	Elementis	58,696	0.01
3,170	EMIS	55,213	0.01
35,762	Empiric Student Property Reits	38,282	0.01
77,022	EnQuest	14,600	—
22,896	Essentra	47,215	0.01
4,856	eXp World Holdings	98,480	0.02
15,901	Ferrexpo	18,093	—
5,811	Fevertree Drinks	90,057	0.02
7,834	Finabl	1,098	—
44,468	First	82,484	0.02
1,062	First Derivatives	25,869	0.01
1,706	Flex LNG	52,103	0.01
11,604	Forterra	23,840	0.01
7,137	Future	61,247	0.01
2,027	Games Workshop	281,411	0.07
5,237	Gamma Communications	76,035	0.02
16,078	GB	46,809	0.01
8,551	Genel Energy	11,241	—
17,433	Genuit	65,050	0.02
3,644	Genus	100,346	0.02
13,072	Grafton	129,911	0.03
46,073	Grainger	133,082	0.03
16,525	Great Portland Estates Reits	87,188	0.02
3,272	Green Plains	105,489	0.02
6,262	Greggs	203,329	0.05
9,473	Gulf Keystone Petroleum	14,464	—
10,620	Halfords	29,110	0.01
257,330	Hammerson	81,462	0.02
37,251	Harbour Energy	108,263	0.03
99,701	Hays	129,543	0.03
4,579	Hexagon Purus	8,698	—
7,136	Hill & Smith	136,267	0.03
20,520	Hiscox	284,621	0.07
14,846	Hochschild Mining	13,420	—
41,320	Home Reit	19,988	—
32,936	Howden Joinery	268,993	0.06
6,939	Hunting	17,591	—
20,699	Ibstock	36,816	0.01
27,429	IG	236,083	0.05
15,573	IMI	324,699	0.08
36,083	Impact Healthcare Reits	41,287	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United Kingdom (continued)		
6,540	Impax Asset Management Group	47,310	0.01
22,483	Inchcape	222,239	0.05
8,275	Indivior	191,787	0.04
14,556	IntegraFin	43,859	0.01
17,305	Intermediate Capital	303,060	0.07
48,546	IP Group	34,871	0.01
20,768	ITM Power	19,084	–
215,737	ITV	187,331	0.04
11,358	Janus Henderson	309,505	0.07
4,808	JD Wetherspoon	41,108	0.01
11,556	Jet2	183,059	0.04
44,997	John Wood	77,401	0.02
23,687	Johnson Service Group	31,078	0.01
388	Judges Scientific	45,086	0.01
21,631	Jupiter Fund Management	29,591	0.01
53,983	Just	53,395	0.01
4,298	Kainos	67,320	0.02
3,737	Keller	33,257	0.01
26,855	Kier Group	25,641	0.01
14,366	Lancashire	105,567	0.02
30,636	Learning Technologies	32,191	0.01
74,851	LondonMetric Property Reits	157,398	0.04
1,365	Luxfer	19,424	–
95,302	LXI Reits	104,321	0.02
75,821	Man PLC	210,623	0.05
122,990	Marks & Spencer	301,312	0.07
4,199	Marlowe	29,895	0.01
16,773	Marshalls	51,306	0.01
85,470	Melrose Industries	550,049	0.13
14,927	Mitchells & Butlers	38,752	0.01
91,712	Mitie	112,401	0.03
34,255	Moneysupermarket.com	117,934	0.03
11,385	Moonpig Group	20,872	–
19,148	Morgan Advanced Materials	66,824	0.02
3,045	Morgan Sindall	70,844	0.02
3,254	Nano-X Imaging	50,404	0.01
26,980	National Express	33,358	0.01
16,474	NCC Group B	20,253	–
4,370	New Pacific Metals	9,478	–
5,472	Next Fifteen Communications Group	47,237	0.01
43,090	Nikola	59,464	0.01
19,372	Ninety One	41,376	0.01
2,300	Nippon Television Holdings Inc	21,785	0.01
12,108	Northgate	57,726	0.01
3,837	Oxford Biomedica	20,488	–
3,634	Oxford Instruments	126,128	0.03
34,368	Oxford Nanopore Technologies	93,155	0.02
22,317	Page	113,945	0.03
99,526	Pan African Resources	15,842	–
12,652	Paragon of Cos	85,412	0.02
17,845	Pennon Group	161,306	0.04
19,670	Petrofac	19,756	–
30,578	Pets at Home	146,405	0.03
992	Phathom Pharmaceuticals	14,205	–
18,650	Pirelli & C	92,051	0.02
14,582	Playtech	109,379	0.03
8,154	Polar Capital Holdings	53,492	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United Kingdom (continued)		
34,211	Premier Foods	55,412	0.01
87,898	Primary Health Properties Reits	106,665	0.02
2,604	PROG Holdings	83,640	0.02
11,180	Provident Financial	27,034	0.01
45,462	PRS Reits	46,470	0.01
14,234	PZ Cussons	29,316	0.01
35,050	QinetiQ	157,656	0.04
84,154	Quilter	84,735	0.02
2,458	Rackspace Technology	6,686	—
11,218	Rank Group	12,608	—
4,398	Rathbone Brothers	104,000	0.02
17,254	Reach	14,609	—
15,469	Redrow	86,729	0.02
43,413	Regional REIT Reits	25,775	0.01
3,658	Relay Therapeutics	45,944	0.01
3,965	Renewi	25,961	0.01
2,216	Renishaw	109,932	0.03
6,387	Restore	19,001	—
1,987	Revolve Group	32,587	0.01
50,679	Rightmove	337,102	0.08
61,287	Rotork	237,492	0.06
45,536	Royal Mail	127,884	0.03
27,966	RS Group	270,286	0.06
18,230	RWS	54,558	0.01
13,609	Safestore Reits	146,892	0.03
8,984	Savills	97,200	0.02
71,618	Serco	141,767	0.03
17,180	Serica Energy	45,955	0.01
93,668	Shaftesbury Capital	137,067	0.03
35,986	SIG	15,853	—
8,591	Smart Metering Systems	75,145	0.02
10,642	Softcat	191,581	0.04
1,483	Soho House & Co	8,038	—
6,308	Spectris	288,307	0.07
15,300	Spire Healthcare	41,335	0.01
37,081	Spirent Communications	77,126	0.02
8,873	Sports Direct International	79,190	0.02
47,278	SSP	150,748	0.04
7,945	SThree	34,494	0.01
948	StoneX Group	78,760	0.02
14,010	Subsea 7	174,773	0.04
76,304	Supermarket Income Reits	70,817	0.02
19,267	Synthomer	17,857	—
58,332	Target Healthcare Reits	53,247	0.01
24,808	Tate & Lyle	228,978	0.05
4,078	Telecom Plus	87,619	0.02
64,469	THG	66,800	0.02
36,218	Thomas Cook	1,589	—
1,487	TORM	35,776	0.01
49,095	TP ICAP Group	94,374	0.02
29,462	Trainline	97,762	0.02
11,936	Travis Perkins	123,280	0.03
132,497	Tritax Big Box Reits	210,563	0.05
13,422	Trustpilot Group	11,587	—
57,339	Tullow Oil	20,586	—
10,935	Tyman	35,659	0.01
41,800	UK Commercial Property Reits	25,721	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United Kingdom (continued)		
20,319	UNITE Group Reits	224,743	0.05
24,843	Urban Logistics Reits	35,374	0.01
3,092	Utz Brands	50,585	0.01
5,412	Valneva	39,418	0.01
4,100	Vaxcyte	204,754	0.05
14,283	Vesuvius	72,344	0.02
2,840	Victoria	21,267	–
5,229	Victrex	92,539	0.02
74,879	Virgin Money UK	142,368	0.03
20,251	Vistry	170,053	0.04
5,234	Volex	18,865	–
10,450	Volution Group	50,246	0.01
21,870	Warehouse Reit PLC	22,077	0.01
14,134	Watches of Switzerland Group	109,702	0.03
8,210	WH Smith	161,577	0.04
15,026	Wickes Group	23,402	0.01
6,282	Wincanton	20,086	–
8,550	Workspace Reits	51,394	0.01
12,647	Yellow Cake	65,730	0.02
6,962	YouGov	88,511	0.02
1,240	Young & Co's Brewery	18,918	–
	Total United Kingdom	23,198,422	5.39
	United States: 57.02% (31 Dec 2022: 54.64%)		
5,501	10x Genomics	307,176	0.07
750	1-800-Flowers.com	5,850	–
900	1st Source	37,737	0.01
11,987	23andMe	20,977	–
1,577	2seventy bio	15,959	–
3,718	2U	14,984	–
6,338	3D Systems	62,936	0.01
1,648	4D Molecular Therapeutics	29,779	0.01
3,057	89bio	57,930	0.01
5,310	8x8	22,461	0.01
3,035	A10 Networks	44,281	0.01
2,705	AAON	256,461	0.06
1,716	AAR	99,116	0.02
2,982	Abercrombie & Fitch	112,362	0.03
3,640	ABM Industries	155,246	0.04
4,234	Academy Sports & Outdoors	228,848	0.05
6,145	Acadia Healthcare	489,388	0.11
6,853	ACADIA Pharmaceuticals	164,129	0.04
7,124	Acadia Realty Trust	102,514	0.02
2,866	Accel Entertainment	30,265	0.01
4,880	ACCO Brands	25,425	0.01
3,918	Achillion Pharmace Contra Achillion Pharm	–	–
5,935	ACI Worldwide	137,514	0.03
2,305	Aclaris Therapeutics	23,903	0.01
2,010	ACM Research	26,291	0.01
2,199	Acuity Brands	358,613	0.08
2,131	Acushnet	116,523	0.03
6,894	ACV Auctions	119,059	0.03
3,198	AdaptHealth	38,920	0.01
4,414	Adaptive Biotechnologies	29,618	0.01
898	Addus HomeCare	83,245	0.02
4,868	Adeia	53,597	0.01
5,476	Adient	209,840	0.05

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Portfolio Listing (continued)

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	Equities (continued)		
	United States (continued)		
7,772	ADMA Biologics	28,679	0.01
14,312	ADT	86,301	0.02
2,569	Adtalem Global Education	88,219	0.02
3,483	Adtran	36,676	0.01
4,576	Advanced Drainage Systems	520,657	0.12
2,024	Advanced Energy Industries	225,575	0.05
1,413	AdvanSix	49,427	0.01
1,354	Aehr Test Systems	55,852	0.01
14,900	AEM Holdings	40,846	0.01
4,145	Aerojet Rocketdyne	227,436	0.05
489	Aerovate Therapeutics	8,386	—
1,368	Aerovironment	139,919	0.03
1,050	AerSale	15,435	—
2,103	Affiliated Managers	315,219	0.07
13,048	Affirm Holdings Inc Class A	200,026	0.05
4,158	AGCO	546,444	0.13
11,039	Agenus	17,662	—
2,768	Agiliti	45,672	0.01
18,811	agilon health	326,183	0.08
1,483	Agilysys	101,793	0.02
2,390	Agios Pharmaceuticals	67,685	0.02
38,757	AGNC Investment Reits	392,608	0.09
5,381	Agree Realty Reits	351,864	0.08
7,984	Air Lease	334,130	0.08
784	Air Transport Services	14,794	—
50,063	Airtel Africa	68,612	0.02
2,933	Akero Therapeutics	136,942	0.03
631	Alamo	116,047	0.03
2,363	Alarm.com	122,120	0.03
2,091	Alaska Air	111,199	0.03
1,701	Albany International	158,669	0.04
4,213	Aldeyra Therapeutics	35,347	0.01
2,678	Alector	16,095	—
3,448	Alexander & Baldwin	64,064	0.01
171	Alexander's Reits	31,440	0.01
15,156	Alight	140,041	0.03
4,156	Alignment Healthcare	23,897	0.01
823	Alkami Technology	13,489	—
8,691	Alkermes	272,028	0.06
7,478	Allakos	32,604	0.01
7,021	Allegheny Technologies	310,539	0.07
189	Allegiant Travel	23,867	0.01
3,008	Allete	174,374	0.04
3,176	Alliance Data Systems	99,695	0.02
641	Allied Motion Technologies	25,602	0.01
5,401	Allison Transmission	304,940	0.07
4,050	Allogene Therapeutics	20,129	—
1,050	Alpha & Omegamiconductor	34,440	0.01
871	Alpha Metallurgical Resources	143,158	0.03
3,522	Alphatec	63,326	0.01
2,295	Alta Equipment	39,772	0.01
2,685	Altair Engineering	203,630	0.05
3,851	Alteryx	174,835	0.04
10,920	Altice USA	32,978	0.01
2,342	Altus Power	12,647	—
840	Amalgamated Financial	13,516	—
790	A-Mark Precious Metals	29,574	0.01

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	Equities (continued)		
	United States (continued)		
2,317	Ambac Financial	32,994	0.01
2,529	Ambarella	211,601	0.05
31,036	AMC Entertainment	136,558	0.03
58,281	AMC Entertainment Pref	101,409	0.02
1,301	AMC Networks	15,547	—
1,843	Amedisys	168,524	0.04
1,165	Amerant Bancorp	20,026	—
1,811	Ameresco	88,069	0.02
9,250	American Airlines	165,945	0.04
2,433	American Assets Trust	46,714	0.01
5,301	American Axle & Manufacturing	43,839	0.01
11,032	American Eagle Outfitters	130,178	0.03
3,729	American Equity Investment Life	194,318	0.05
6,271	American Finance Trust Reits	42,392	0.01
1,533	American Software Inc/GA	16,112	—
1,969	American States Water	171,303	0.04
1,414	American Vanguard	25,268	0.01
9,703	American Well	20,376	—
840	American Woodmark	64,151	0.01
296	America's Car-Mart	29,535	0.01
16,071	Americold Realty Trust Reits	519,093	0.12
3,586	Ameris Bancorp	122,677	0.03
898	AMERISAFE	47,881	0.01
12,782	Amicus Therapeutics	160,542	0.04
5,869	Amkor Technology	174,603	0.04
2,391	AMN Healthcare Services	260,906	0.06
2,264	Amphastar Pharmaceuticals	130,112	0.03
3,515	Amplitude	38,665	0.01
1,978	Amylyx Pharmaceuticals	42,665	0.01
18,735	Amyris	19,297	—
766	AnaptysBio	15,580	—
3,605	Anavex Life Sciences	29,309	0.01
1,548	Andersons	71,440	0.02
5,125	ANDRITZ	285,440	0.07
3,390	ANGI Homeservices	11,187	—
1,810	AngioDynamics	18,878	—
619	ANI Pharmaceuticals	33,321	0.01
732	Anika Therapeutics	19,017	—
637	Anterix	20,187	—
24,449	Antero Midstream	283,608	0.07
18,340	Antero Resources	422,370	0.10
10,956	Apartment Income Reits	395,402	0.09
7,485	Apartment Investment and Management	63,772	0.01
5,156	Apellis Pharmaceuticals	469,712	0.11
1,420	Apogee Enterprises	67,407	0.02
6,365	Apollo Commercial Real Estate Finance	72,052	0.02
2,693	Apollo Medical	85,099	0.02
1,055	Appfolio	181,608	0.04
2,455	Appian	116,858	0.03
11,443	Apple Hospitality Reits	172,904	0.04
2,167	Applied Industrial Technologies	313,847	0.07
9,567	AppLovin	246,159	0.06
3,898	AptarGroup	451,622	0.11
8,375	Arbor Realty Trust Reits	124,118	0.03
1,374	ArcBest	135,751	0.03
1,711	Arcellx	54,102	0.01
974	Arch Resources	109,828	0.03

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Portfolio Listing (continued)

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	Equities (continued)		
	United States (continued)		
10,066	Archrock	103,177	0.02
5,425	Arconic	160,472	0.04
2,615	Arcosa	198,139	0.05
1,259	Arcturus Therapeutics	36,108	0.01
4,070	Arcus Biosciences	82,662	0.02
1,989	Arcutis Biotherapeutics	18,955	—
11,968	Ardelyx	40,572	0.01
2,464	Ares Commercial Real Estate	25,010	0.01
714	Argan	28,139	0.01
2,289	Argo International	67,777	0.02
4,023	Arhaus	41,960	0.01
4,212	Arlo Technologies	45,953	0.01
3,461	Armada Hoffer Properties Reits	40,424	0.01
13,145	ARMOUR Residential Reits	70,063	0.02
2,651	Armstrong World Industries	194,742	0.05
9,290	Array Technologies	209,954	0.05
1,326	Arrow Financial	26,706	0.01
5,632	Arrowhead Pharmaceuticals	200,837	0.05
407	Artesian Resources	19,219	—
5,080	Artisan Partners Asset Management	199,695	0.05
1,947	Artivion	33,469	0.01
2,136	Arvinas	53,016	0.01
3,678	Asana	81,063	0.02
1,106	Asbury Automotive	265,905	0.06
2,625	ASGN	198,529	0.05
3,642	Ashland Global	316,526	0.07
2,921	Aspen Aerogels	23,047	0.01
936	Assetmark Financial	27,762	0.01
7,980	Associated Banc-Corp	129,515	0.03
3,364	Assured Guaranty	187,711	0.04
1,058	Astec Industries	48,076	0.01
2,407	Astronics	47,803	0.01
2,187	Atkore International	341,041	0.08
3,990	Atlantic Union Bankshares	103,541	0.02
210	Atlanticus	8,822	—
589	ATN International	21,557	0.01
3,160	AtriCure	155,978	0.04
74	Atrion	41,862	0.01
31,332	Aurora Innovation	92,116	0.02
4,816	Autoliv	409,553	0.10
2,011	AutoNation	331,031	0.08
2,275	Avanos Medical	58,149	0.01
2,025	Avantax	45,319	0.01
3,857	AvePoint	22,216	0.01
2,894	Avid Bioservices	40,429	0.01
1,668	Avid Technology	42,534	0.01
7,931	AvidXchange	82,324	0.02
4,799	Avient Corp	196,279	0.05
1,312	Avis Budget	300,015	0.07
3,935	Avista	154,527	0.04
5,258	Avnet	265,266	0.06
14,560	Axaltaating Systems	477,714	0.11
1,770	Axcelis Technologies	324,494	0.08
5,539	Axis Capital	298,164	0.07
1,890	AxoGen	17,256	—
3,001	Axonics Modulation Technologies	151,460	0.04
3,524	Axos Financial	138,987	0.03

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
2,016	Axsome Therapeutics	144,870	0.03
6,672	AZEK	202,095	0.05
4,230	Azenta	197,456	0.05
1,791	AZZ	77,837	0.02
3,383	B&G Foods	47,091	0.01
701	B. Riley Financial	32,232	0.01
2,999	Babcock & Wilcox Enterprises	17,694	–
1,580	Badger Meter	233,145	0.05
1,982	Balchem	267,193	0.06
2,954	Banc of California	34,207	0.01
1,297	BancFirst	119,324	0.03
3,084	Bancorp	100,693	0.02
1,192	Bandwidth	16,307	–
427	Bank First	35,526	0.01
2,331	Bank of Hawaii	96,107	0.02
907	Bank of Marin Bancorp	16,027	–
6,435	Bank OZK	258,430	0.06
3,851	BankUnited	82,989	0.02
2,103	Banner	91,838	0.02
813	Bar Harbor Bankshares	20,032	–
2,881	Barnes	121,549	0.03
376	Barrett Business Services	32,787	0.01
3,081	Beacon Roofing Supply	255,661	0.06
3,226	Beam Therapeutics	103,006	0.02
4,170	Beauty Health	34,903	0.01
2,403	Beazer Homes USA	67,981	0.02
2,562	Belden	245,055	0.06
73,914	Bellevue Gold	62,485	0.01
8,508	BellRing Brands	311,393	0.07
1,653	Benchmark Electronics	42,697	0.01
2,138	Berkshire Hills Bancorp	44,321	0.01
8,141	Berry Global	523,792	0.12
2,787	Berry Petroleum	19,175	–
2,724	Beyond Meat	35,358	0.01
20,231	BGC Partners	89,623	0.02
8,921	BioCryst Pharmaceuticals	62,804	0.01
3,323	Biohaven	79,486	0.02
1,377	Biomea Fusion	30,225	0.01
1,000	Bioxcel Therapeutics	6,660	–
1,144	BJ's Restaurants	36,379	0.01
7,949	BJ's Wholesale Club	500,866	0.12
4,357	Black Hills	262,553	0.06
2,771	Blackbaud	197,240	0.05
3,434	Blackline	184,818	0.04
8,656	Blackstone Mortgage Trust	180,131	0.04
1,931	Blink Charging	11,567	–
11,226	Bloom Energy	183,545	0.04
4,806	Bloomin' Brands	129,233	0.03
815	Blue Bird	18,321	–
21,413	Blue Owl Capital	249,461	0.06
7,137	Bluebird Bio	23,481	0.01
411	Bluegreen Vacations	14,652	–
484	BlueLinx	45,390	0.01
3,286	Blueprint Medicines	207,675	0.05
2,165	Boise Cascade	195,608	0.05
2,494	BOK Financial	201,465	0.05
1,863	Boot Barn	157,777	0.04

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
2,528	Boozt	28,203	0.01
553	Boston Beer	170,567	0.04
1,000	Boston Omaha	18,820	–
1,897	Bowlero	22,081	0.01
9,452	Box	277,700	0.06
4,568	Boyd Gaming	316,882	0.07
2,573	Brady	122,398	0.03
8,013	Brandywine Realty Trust	37,260	0.01
2,937	Braze	128,611	0.03
5,936	Bridgebio Pharma	102,099	0.02
3,687	Bright Horizons Family Solutions	340,863	0.08
3,760	Brighthouse Financial	178,036	0.04
2,085	BrightSphere Investment	43,681	0.01
11,322	BrightSpire Capital	76,197	0.02
1,727	BrightView	12,400	–
2,685	Brinker International	98,271	0.02
2,544	Brink's	172,560	0.04
245	Bristow	7,039	–
17,699	Brixmor Property Reits	389,378	0.09
9,253	Broadstone Net Lease	142,866	0.03
7,670	Brookdale Senior Living	32,367	0.01
6,316	Brookfield Infrastructure	288,343	0.07
6,579	Brookline Bancorp	57,500	0.01
6,318	Bruker	467,027	0.11
5,042	Brunswick	436,839	0.10
1,419	Buckle	49,097	0.01
5,149	Bumble	86,400	0.02
1,136	Business First Bancshares	17,120	–
4,902	Butterfly Network	11,275	–
5,448	BWX Technologies	389,913	0.09
1,152	Byline Bancorp	20,840	–
5,745	C3.ai	209,290	0.05
285	Cable One	187,268	0.04
2,913	Cabot	194,851	0.05
1,551	CACI International	528,643	0.12
3,402	Cactus	143,973	0.03
9,427	Cadence Bank	185,146	0.04
613	Cadre	13,363	–
835	Calavo Growers	24,232	0.01
1,771	Caleres	42,380	0.01
2,509	California Resources	113,633	0.03
2,883	California Water Service	148,849	0.03
3,546	Calix	176,981	0.04
9,111	Callaway Golf	180,853	0.04
1,606	Calliditas Therapeutics	12,891	–
3,734	Callon Petroleum	130,951	0.03
2,147	Cal-Maine Foods	96,615	0.02
677	Cambium Networks	10,304	–
666	Cambridge Bancorp	36,170	0.01
2,655	Camden National	82,225	0.02
1,981	Camping World	59,628	0.01
3,686	Cannae	74,494	0.02
6,876	Cano Health	9,558	–
10,968	Canoo	5,258	–
1,400	Capital City Bank	42,896	0.01
6,324	Capitol Federal Financial	39,019	0.01
7,481	Capri	268,493	0.06

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
5,733	CareDx	48,731	0.01
5,414	CareTrust Reits	107,522	0.03
6,016	Cargurus	136,142	0.03
2,659	Carpenter Technology	149,250	0.03
654	Carriage Services	21,235	0.01
3,201	Cars.com	63,444	0.01
2,274	Carter's	165,092	0.04
5,767	Carvana	149,481	0.03
3,669	Casella Waste Systems	331,861	0.08
2,260	Casey's General Stores	551,169	0.13
623	Cass Information Systems	24,160	0.01
2,437	Cassava Sciences	59,755	0.01
7,333	Catalyst Pharmaceuticals	98,556	0.02
3,773	Cathay General Bancorp	121,453	0.03
524	Cavco Industries	154,580	0.04
2,596	CBIZ	138,315	0.03
638	CBL & Associates Properties	14,062	—
10,173	CCC Intelligent Solutions	114,039	0.03
2,605	Celldex Therapeutics	88,388	0.02
2,234	Cementir Holding	18,085	—
513	Central Garden & Pet	19,889	—
2,038	Central Garden & Pet Class A	74,305	0.02
1,294	Central Pacific Financial	20,329	—
497	Centrus Energy	16,182	—
2,164	Century Aluminum	18,870	—
1,857	Century Communities	142,283	0.03
1,825	Cerence	53,345	0.01
3,109	Cerevel Therapeutics Holdings	98,835	0.02
7,611	Certara	138,596	0.03
8,287	Cerus	20,386	—
1,066	CEVA	27,236	0.01
11,753	ChampionX	364,813	0.08
18,269	ChargePoint	160,585	0.04
2,407	Chart Industries	384,615	0.09
425	Chase	51,518	0.01
2,041	Chatham Lodging Trust	19,104	—
3,166	Cheesecake Factory	109,480	0.03
2,257	Chefs' Warehouse	80,710	0.02
7,003	Chegg	62,187	0.01
955	Chemed	517,295	0.12
8,711	Chemours	321,349	0.07
1,003	Chesapeake Utilities	119,357	0.03
6,080	Chico's FAS	32,528	0.01
653	Children's Place	15,156	—
11,548	Chimera Investment Reits	66,632	0.02
3,112	Chinook Therapeutics	119,563	0.03
2,049	Choice Hotels International	240,798	0.06
4,012	Churchill Downs	558,350	0.13
854	Chuy's Holdings	34,860	0.01
9,079	Ciena	385,767	0.09
7,303	Cinemark	120,499	0.03
3,474	Cirrus Logic	281,429	0.07
5,000	Citizens	63,652	0.01
941	City	84,681	0.02
2,872	Civitas Resources	199,231	0.05
7,538	Claros Mortgage Trust	85,481	0.02
1,023	Clarus	9,350	—

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
8,133	Clean Energy Fuels	40,340	0.01
3,282	Clean Harbors	539,659	0.13
15,394	Clear Channel Outdoor	21,090	—
4,100	Clear Secure	94,997	0.02
545	Clearfield	25,806	0.01
3,505	Clearwater Analytics	55,624	0.01
1,592	Clearwater Paper	49,861	0.01
2,249	Clearway Energy Class A	60,723	0.01
5,842	Clearway Energy Class C	166,848	0.04
15,768	Clover Health Investments	14,145	—
6,207	CNO Financial	146,920	0.03
9,257	CNX Resources	164,034	0.04
521	Coastal Financial	19,616	—
280	Coca-Cola Bottling Consolidated	178,086	0.04
5,346	Codan	28,575	0.01
20,852	Coeur Mining	59,220	0.01
4,215	Cogent Biosciences	49,906	0.01
2,359	Cogent Communications	158,737	0.04
1,822	Cohen & Steers	105,658	0.02
8,578	Coherent	437,306	0.10
2,934	Coherus Biosciences	12,528	—
2,775	Cohu	115,329	0.03
1,444	Collegium Pharmaceutical	31,032	0.01
12,375	Columbia Banking System	250,965	0.06
2,480	Columbia Financial	42,879	0.01
2,552	Columbia Sportswear	197,116	0.05
1,999	Columbus McKinnon	81,259	0.02
7,975	Comerica	337,821	0.08
2,313	Comfort Systems USA	379,795	0.09
7,469	Commerce Bancshares	363,740	0.08
8,094	Commercial Metals	426,230	0.10
9,776	CommScope	55,039	0.01
2,920	Community Bank System	136,890	0.03
5,467	Community Health Systems	24,055	0.01
1,111	Community Healthcare Trust	36,685	0.01
825	Community Trust Bancorp	29,345	0.01
2,170	CommVault Systems	157,585	0.04
17,876	Compass	62,566	0.01
5,059	Compass Diversified	109,730	0.03
1,682	Compass Minerals International	57,188	0.01
7,350	Compass Therapeutics	23,373	0.01
814	Computer Programs & Systems	20,098	—
8,741	Comstock Resources	101,396	0.02
7,975	Conduent	27,115	0.01
2,059	ConMed	279,798	0.07
1,649	ConnectOne Bancorp	27,357	0.01
893	Consensus Cloud Solutions	27,683	0.01
1,873	CONSOL Energy	127,008	0.03
3,869	Consolidated Communications	14,818	—
2,400	Construction Partners	75,336	0.02
1,148	Contra Akouos	—	—
891	Contra Albiero Pharma	—	—
768	Contra Cinco Pharma I	—	—
1,881	Contra Flexion Therape	—	—
2,179	Contra Resolute Forest	—	—
5,455	Corcept Therapeutics	121,374	0.03
4,871	Core & Main	152,657	0.04

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
3,637	Core Laboratories	84,560	0.02
5,585	CoreCivic Reits	52,555	0.01
6,054	Corporate Office Properties Trust	143,782	0.03
1,652	Corsair Gaming	29,306	0.01
553	CorVel	107,005	0.02
23,790	Coty	292,379	0.07
2,118	Couchbase	33,507	0.01
6,086	Coursera	79,240	0.02
12,256	Cousins Properties Reits	279,437	0.06
454	Covenant Logistics	19,899	–
346	CRA International	35,292	0.01
1,048	Cracker Barrel Old Country Store	97,653	0.02
2,863	Crane	161,588	0.04
2,863	Crane - New York	255,151	0.06
3,550	Crayon Group	34,792	0.01
375	Credit Acceptance	190,474	0.04
5,438	Credo Technology Holding	94,295	0.02
1,726	Crescent Energy	17,985	–
1,246	Cricut	15,201	–
1,721	Crinetics Pharmaceuticals	31,012	0.01
3,656	Crocs	411,081	0.10
11,071	Cronos Group	21,837	0.01
1,689	Cross Country Healthcare	47,427	0.01
2,377	CrossFirst Bankshares	23,770	0.01
2,411	CryoPort	41,590	0.01
724	CS Disco	5,951	–
1,913	CSG Systems International	100,892	0.02
848	CSW Industrials	140,929	0.03
1,882	CTS	80,230	0.02
13,968	CubeSmart Reits	623,811	0.15
3,906	Cullen/Frost Bankers	420,012	0.10
561	Cullinan Oncology	6,036	–
2,460	Curtiss-Wright	451,804	0.11
9,361	Cushman & Wakefield	76,573	0.02
1,445	Customers Bancorp	43,726	0.01
676	Cutera	10,228	–
7,497	CVB Financial	99,560	0.02
1,402	CVR Energy	42,004	0.01
5,414	Cytek Biosciences	46,236	0.01
4,865	Cytokinetics	158,696	0.04
16,700	Daicel	148,588	0.03
7,129	Dana	121,193	0.03
3,889	Dave & Buster's Entertainment	173,294	0.04
3,515	Day One Biopharmaceuticals	41,969	0.01
3,622	Deciphera Pharmaceuticals	50,998	0.01
1,742	Definitive Healthcare	19,162	–
4,274	Delek US	102,362	0.02
2,145	Deluxe	37,495	0.01
6,764	Denali Therapeutics	199,606	0.05
3,020	Denbury	260,505	0.06
3,077	Denny's	37,909	0.01
2,909	Designer Brands	29,381	0.01
9,462	Desktop Metal	16,748	–
155	Diamond Hill Investment	26,551	0.01
4,776	Diamond Offshore Drilling	68,010	0.02
13,111	DiamondRock Hospitality Reits	105,019	0.02
1,474	DICE Therapeutics	68,482	0.02

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Portfolio Listing (continued)

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	Equities (continued)		
	United States (continued)		
4,461	Digital Turbine	41,398	0.01
8,077	DigitalBridge	118,813	0.03
3,501	DigitalOcean	140,530	0.03
277	Dillard's	90,380	0.02
1,568	Dimemunity Bancshares	27,644	0.01
736	Dine Brands Global	42,710	0.01
2,861	Diodes	264,614	0.06
14,912	DISH Network	98,270	0.02
1,097	Distribution Solutions	57,110	0.01
4,135	Diversey	34,693	0.01
53,773	Diversified Gas & Oil	60,434	0.01
860	DMC Global	15,274	—
3,621	DocGo	33,929	0.01
3,917	Dolby Laboratories	327,775	0.08
1,406	Domo	20,612	—
8,408	Donaldson	525,584	0.12
857	Donegal	12,367	—
1,356	Donnelley Financial Solutions	61,739	0.01
1,632	Dorian LPG	41,861	0.01
1,473	Dorman Products	116,117	0.03
6,449	DoubleVerify	250,995	0.06
1,069	Douglas Dynamics	31,942	0.01
10,376	Douglas Emmett Reits	130,426	0.03
6,837	Doximity	232,595	0.05
24,448	DraftKings Class A	649,583	0.15
891	Dream Finders Homes	21,910	0.01
1,684	Dril-Quip	39,187	0.01
4,334	Driven Brands Holdings	117,278	0.03
7,408	DT Midstream	367,215	0.09
1,973	Duckhorn Portfolio	25,590	0.01
546	Ducommun	23,789	0.01
16,347	Dun & Bradstreet	189,135	0.04
1,472	Duolingo	210,408	0.05
2,315	Dutch Bros	65,862	0.02
15,793	DXC Technology	421,989	0.10
781	DXP Enterprises	28,436	0.01
1,695	Dycom Industries	192,637	0.04
9,352	Dynavax Technologies	120,828	0.03
1,384	Dyne Therapeutics	15,570	—
3,885	Dynex Capital Reits	48,912	0.01
8,358	E2open Parent Holdings	46,805	0.01
1,909	Eagle Bancorp	40,394	0.01
473	Eagle Bulk Shipping	22,723	0.01
2,184	Eagle Materials	407,141	0.09
557	Eagle Pharmaceuticals	10,828	—
2,127	Earthstone Energy	30,395	0.01
8,476	East West Bancorp	447,448	0.10
4,201	Easterly Government Properties Reits	60,915	0.01
8,921	Eastern Bankshares	109,461	0.03
2,841	EastProperties Reits	493,198	0.11
1,120	Ebix	28,224	0.01
1,559	EchoStar	27,033	0.01
7,098	Ecovyst	81,343	0.02
2,980	Edgewell Personal Care	123,104	0.03
3,289	Editas Medicine	27,068	0.01
827	El Pollo Loco	7,253	—
29,491	Elanco Animal Health	296,679	0.07

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Portfolio Listing (continued)

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	Equities (continued)		
	United States (continued)		
5,257	Elastic	337,079	0.08
12,800	Electric Power Development	187,658	0.04
17,567	Element Solutions	337,286	0.08
2,893	elf Beauty	330,467	0.08
4,439	Ellington Financial	61,258	0.01
3,237	Embecka Corp	69,919	0.02
2,968	EMCOR	548,427	0.13
2,231	Emergent BioSolutions	16,398	—
6,720	Empire State Realty Trust	50,333	0.01
1,273	Employers	47,623	0.01
1,428	Enact	35,886	0.01
956	Enanta Pharmaceuticals	20,458	—
6,076	Encompass Health	411,406	0.10
1,146	Encore Capital	55,719	0.01
1,060	Encore Wire	197,086	0.05
9,609	Endeavor Group	229,847	0.05
8,086	Energear	105,269	0.02
3,450	Energizer	115,851	0.03
12,712	Energy Fuels	79,063	0.02
2,321	Energy Recovery	64,872	0.02
2,848	Enerpac Tool Group	76,896	0.02
2,329	EnerSys	252,743	0.06
669	Enfusion	7,506	—
2,889	EngageSmart	55,151	0.01
2,331	Enhabit	26,807	0.01
14,945	EnLink Midstream	158,417	0.04
1,410	Ennis	28,736	0.01
1,525	Enova International	81,008	0.02
2,686	Enovis	172,226	0.04
6,767	Enovix	122,077	0.03
1,278	EnPro Industries	170,651	0.04
3,432	Ensign Group	327,619	0.08
693	Enstar	169,258	0.04
2,017	Enterprise Financial Services	78,865	0.02
574	Entrada Therapeutics	8,690	—
2,489	Envestnet	147,722	0.03
3,555	Enviri	35,088	0.01
10,093	Envista	341,547	0.08
1,632	Enviva	17,707	—
1,442	ePlus	81,185	0.02
4,479	EPR Properties Reits	209,617	0.05
6,431	EQRx	11,962	—
25,117	Equitrans Midstream	240,119	0.06
1,015	Equity Bancshares	23,122	0.01
6,299	Equity Commonwealth Reits	127,618	0.03
1,705	Erasca	4,706	—
3,545	Esab	235,884	0.05
1,424	ESCO Technologies	147,569	0.03
6,959	Essent	325,681	0.08
9,406	Essential Properties Realty Trust Reits	221,417	0.05
997	Establishment Labs Holdings	68,404	0.02
1,075	Ethan Allen Interiors	30,401	0.01
3,204	Euronet Worldwide	376,053	0.09
1,194	European Wax Center	22,244	0.01
4,305	Eventbrite	41,113	0.01
1,896	Everbridge	51,002	0.01
2,881	Evercore Partners	356,063	0.08

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Portfolio Listing (continued)

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	Equities (continued)		
	United States (continued)		
4,373	Everi	63,234	0.01
4,078	Evertect	150,193	0.03
2,962	EVgo	11,848	—
5,994	Evolent Health	181,618	0.04
1,788	Evolus	12,999	—
3,326	Evolv Technologies	19,956	—
2,523	EW Scripps	23,085	0.01
865	Excelsior Energy	17,585	—
19,884	Exelixis	379,983	0.09
1,978	ExlService	298,797	0.07
697	Expensify	5,562	—
2,865	Exponent	267,362	0.06
6,172	Expro Group	109,368	0.03
7,442	Extreme Networks	193,864	0.05
2,546	EZCORP	21,335	0.01
3,415	Farmers National Banc	42,244	0.01
2,222	Farmland Partners	27,131	0.01
902	FARO Technologies	14,612	—
5,894	Fastly	92,948	0.02
3,759	Fate Therapeutics	17,893	—
1,853	FB Financial	51,977	0.01
476	Federal Agricultural Mortgage	68,420	0.02
5,045	Federal Realty Investment Trust	488,205	0.11
3,307	Federal Signal	211,747	0.05
4,647	Federated Investors	166,595	0.04
5,379	FibroGen	14,523	—
8,071	Figs	66,747	0.02
2,661	First Advantage	41,006	0.01
6,918	First American Financial	394,464	0.09
9,311	First BanCorp - Puerto Rico	113,780	0.03
3,044	First BanCorp - Southern Pines NC	90,559	0.02
1,045	First Bancshares	27,003	0.01
2,441	First Bussey	49,064	0.01
6,245	First Commonwealth Financial	78,999	0.02
1,978	First Community Bankshares	58,806	0.01
1,001	First Financial	32,502	0.01
5,190	First Financial Bancorp	106,084	0.02
7,940	First Financial Bankshares	226,211	0.05
2,329	First Foundation	9,246	—
7,359	First Hawaiian	132,536	0.03
7,733	First Industrial Realty Trust	407,065	0.09
4,822	First Interstate BancSystem	114,956	0.03
3,333	First Merchants	94,091	0.02
962	First Mid-Illinois Bancshares	23,223	0.01
1,064	First Watch Restaurant	17,982	—
2,126	FirstCash	198,420	0.05
12,921	Fisker	72,874	0.02
3,609	Five Below	709,313	0.16
408	Five Star Bancorp	9,127	—
4,437	Five9	365,831	0.09
27,575	Flex	762,173	0.18
7,043	Floor & Décor	732,190	0.17
11,843	Flowers Foods	294,654	0.07
8,924	Flowserve	331,527	0.08
1,904	Fluence Energy	50,723	0.01
8,316	Fluor	246,154	0.06
1,543	Flushing Financial	18,963	—

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
5,015	Flywire	155,666	0.04
28,015	FNB	320,492	0.07
3,249	Focus Financial Partners	170,605	0.04
4,586	Foot Locker	124,326	0.03
1,216	Forestar	27,421	0.01
1,827	ForgeRock	37,527	0.01
4,389	FormFactor	150,192	0.03
571	Forrester Research	16,610	—
1,486	Forward Air	157,679	0.04
881	Foundation Building Materials	49,732	0.01
4,567	Four Corners Property Trust	116,002	0.03
2,538	Fox Factory	275,398	0.06
1,288	Franchise Group	36,888	0.01
4,200	Franklin BSP Realty Trust	59,472	0.01
622	Franklin Covey	27,169	0.01
2,104	Franklin Electric	216,502	0.05
2,289	Fresh Del Monte Produce	58,850	0.01
2,904	Freshpet	191,112	0.04
7,908	Freshworks	139,023	0.03
4,597	frontdoor	146,644	0.03
12,501	Frontier Communications Parent	233,019	0.05
2,261	Frontier Group	21,864	0.01
277	FRP	15,947	—
5,794	FTAI Aviation	183,438	0.04
2,055	FTI Consulting	390,861	0.09
25,152	FuelCell Energy	54,328	0.01
9,143	Fulton Financial	108,985	0.03
1,498	Funko	16,208	—
1,372	FutureFuel	12,142	—
16,353	GameStop	396,560	0.09
13,128	Gap	117,233	0.03
11,835	Gates Industrial	159,536	0.04
1,858	GATX	239,199	0.06
1,920	Genco Shipping & Trading	26,938	0.01
684	Genesco	17,127	—
13,983	Gentex	409,143	0.10
1,825	Gentherm	103,131	0.02
27,936	Genworth Financial	139,680	0.03
5,987	GEO Reits	42,867	0.01
1,416	German American Bancorp	38,487	0.01
23,003	Geron	73,840	0.02
2,063	Getty Realty Reits	69,771	0.02
1,912	Gibraltar Industries	120,303	0.03
2,004	G-III Apparel	38,617	0.01
66,557	Ginkgo Bioworks	123,796	0.03
4,489	Gitlab	229,433	0.05
6,395	Glacier Bancorp	199,332	0.05
2,313	Gladstone Commercial Reits	28,612	0.01
1,659	Gladstone Land	26,992	0.01
2,660	Glaukos	189,419	0.04
863	Global Industrial	23,966	0.01
3,071	Global Medical REIT	28,038	0.01
6,441	Global Net Lease Reits	66,213	0.02
32,948	Globalstar	35,584	0.01
5,235	Globus Medical	311,692	0.07
2,300	GMS	159,160	0.04
4,870	Gogo	82,839	0.02

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
887	Golden Entertainment	37,077	0.01
3,739	GoodRx	20,639	–
15,306	Goodyear Tire & Rubber	209,386	0.05
1,355	Goosehead Insurance	85,216	0.02
6,124	GoPro	25,353	0.01
1,059	Gorman-Rupp	30,531	0.01
9,665	GrafTech International	48,712	0.01
226	Graham	129,154	0.03
1,869	Grand Canyon Education	192,899	0.04
2,595	Granite Construction	103,229	0.02
18,241	Graphic Packaging	438,331	0.10
3,697	Gray Television	29,132	0.01
3,380	Great Lakes Dredge & Dock	27,581	0.01
835	Great Southern Bancorp	42,360	0.01
249,565	Greatland Gold	22,844	0.01
1,453	Green Brick Partners	82,530	0.02
2,290	Green Dot	42,915	0.01
2,320	Greenbrier Cos	99,992	0.02
524	Greif	40,479	0.01
1,186	Greif Class A	81,704	0.02
2,000	Grid Dynamics	18,500	–
2,478	Griffon	99,863	0.02
5,666	Grocery Outlet	173,436	0.04
829	Group 1 Automotive	213,965	0.05
7,136	Guardant Health	255,469	0.06
1,836	Guess	35,710	0.01
5,180	Guidewire Software	394,094	0.09
587	Gulfport Energy	61,676	0.01
3,583	GVS	21,637	0.01
7,135	GXO Logistics	448,221	0.10
1,910	H&E Equipment Services	87,382	0.02
8,939	H&R Block	284,886	0.07
1,223	Hackett Group	27,334	0.01
2,975	Haemonetics	253,291	0.06
1,296	Hagerty	12,131	–
4,315	Hain Celestial	53,981	0.01
8,559	Halozyne Therapeutics	308,723	0.07
1,918	Hamilton Lane	153,402	0.04
4,423	Hancock	169,755	0.04
18,747	Hanesbrands	85,111	0.02
1,514	Hanmi Financial	22,604	0.01
6,657	Hannon Armstrong Sustainable Infrastructure Capital Reits	166,425	0.04
2,506	Hanover Insurance	283,253	0.07
2,536	HarborOne Bancorp	22,012	0.01
8,031	Harley-Davidson	282,772	0.07
6,209	Harmonic	100,400	0.02
2,281	Harmony Biosciences Holdings	80,268	0.02
2,048	Harrow Health	38,994	0.01
5,664	HashiCorp	148,284	0.03
827	Haverty Furniture	24,992	0.01
6,211	Hawaiian Electric Industries	224,838	0.05
1,572	Hawkins	74,969	0.02
588	Haynes International	29,882	0.01
4,378	Hayward	56,257	0.01
2,810	HB Fuller	200,943	0.05
813	HB Financial	14,992	–
414	HCI	25,577	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
2,264	Health Catalyst	28,300	0.01
3,730	Healthcare Services	55,689	0.01
4,759	HealthEquity	300,483	0.07
1,085	HealthStream	26,648	0.01
2,806	Heartland Express	46,046	0.01
2,320	Heartland Financial USA	64,658	0.02
31,992	Hecla Mining	164,759	0.04
912	Heidrick & Struggles International	24,141	0.01
1,320	Helen of Troy	142,586	0.03
1,915	Helios Technologies	126,562	0.03
6,592	Helix Energy Solutions	48,649	0.01
5,517	Helmerich & Payne	195,578	0.05
4,726	Herbalife	62,572	0.01
1,630	Herc	223,066	0.05
3,000	Heritage Commerce	24,840	0.01
1,580	Heritage Financial	25,549	0.01
726	Heritage-Crystal Clean	27,436	0.01
3,675	Herman Miller	54,316	0.01
8,721	Hertz Global	160,379	0.04
3,864	Hess Midstream	118,548	0.03
5,260	Hexcel	399,865	0.09
555	Hibbett Sports	20,141	—
9,466	Highwoods Properties Reits	226,332	0.05
4,187	Hillenbrand	214,709	0.05
567	HilleVax	9,747	—
9,715	Hillman Solutions	87,532	0.02
3,009	Hilltop	94,663	0.02
4,725	Hilton Grand Vacations	214,704	0.05
6,004	Hims & Hers Health	56,438	0.01
70	Hingham Institution For Savings The	14,923	—
532	Hippo	8,794	—
1,178	HireRight	13,323	—
3,509	HNI	98,884	0.02
10,945	Home BancShares	249,546	0.06
938	HomeStreet	5,553	—
7,151	Hope Bancorp	60,211	0.01
2,035	Horace Mann Educators	60,358	0.01
1,848	Horizon Bancorp	19,238	—
7,487	Hostess Brands	189,571	0.04
3,119	Houlihan Lokey	306,629	0.07
2,131	Howard Hughes	168,179	0.04
1,879	Hub	150,921	0.04
7,230	Hudson Pacific Properties Reits	30,511	0.01
11,906	Huntsman	321,700	0.07
1,147	Huron Consulting	97,392	0.02
590	Hyster-Yale Materials Handling	32,946	0.01
1,045	I3 Verticals	23,889	0.01
5,366	IAC/InterActiveCorp	336,985	0.08
1,059	ICF International	131,729	0.03
1,320	Ichor	49,500	0.01
1,144	ICU Medical	203,849	0.05
2,885	IDACORP	296,001	0.07
3,179	Ideaya Biosciences	74,707	0.02
848	IDT	21,921	0.01
442	IES Holdings	25,141	0.01
565	IGM Biosciences	5,215	—
5,728	iHeartMedia	20,850	—

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
2,091	IMAX	35,526	0.01
12,910	ImmunityBio	35,890	0.01
13,412	ImmunoGen	253,084	0.06
3,698	Immunovant	70,151	0.02
1,129	Impinj	101,215	0.02
900	Inageya	9,303	—
2,867	Inari Medical	166,687	0.04
11,572	Independence Realty Trust	210,842	0.05
1,600	Independent Bank	27,136	0.01
2,472	Independent Bank Corp/Rockland MA	110,029	0.03
2,134	Independent Bank Group	73,687	0.02
14,047	Infinera	67,847	0.02
4,070	Informatica	75,295	0.02
2,078	Ingevity	120,856	0.03
675	Ingles Markets	55,789	0.01
1,049	Inhibrx	27,232	0.01
1,360	Innospec	136,598	0.03
1,708	Innovative Industrial Properties Reits	124,701	0.03
2,924	Innoviva	37,223	0.01
1,850	Insight Enterprises	270,729	0.06
8,463	Insmmed	178,569	0.04
2,119	Insperty	252,076	0.06
1,849	Inspire Medical Systems	600,259	0.14
1,337	Installed Building Products	187,394	0.04
914	Insteel Industries	28,444	0.01
1,080	Intapp	45,263	0.01
2,093	Integer	185,461	0.04
5,832	Integra LifeSciences	239,870	0.06
2,641	Integral Ad Science	47,485	0.01
4,852	Intellia Therapeutics	197,865	0.05
1,061	Inter Parfums	143,479	0.03
6,187	Interactive Brokers	513,954	0.12
2,737	Intercept Pharmaceuticals	30,271	0.01
1,866	InterDigital	180,162	0.04
3,000	Interface	26,370	0.01
3,199	International Bancshares	141,396	0.03
1,705	International Seaways	65,199	0.02
5,168	Intra-Cellular Therapies	327,238	0.08
542	Intrepid Potash	12,298	—
4,017	InvenTrust Properties	92,953	0.02
1,697	Invesco Mortgage Capital	19,465	—
7,678	Ionis Pharmaceuticals	315,028	0.07
10,057	IonQ	136,071	0.03
11,927	Iovance Biotherapeutics	83,966	0.02
1,961	IPG Photonics	266,343	0.06
1,641	iRhythm Technologies	171,189	0.04
7,405	Iridium Communications	459,999	0.11
1,310	iRobot	59,277	0.01
10,560	Ironwood Pharmaceuticals	112,358	0.03
983	iTeos Therapeutics	13,015	—
2,526	Itron	182,125	0.04
5,847	ITT	544,999	0.13
2,645	Ivanhoe Electric	34,491	0.01
899	J&J Snack Foods	142,366	0.03
2,734	J2 Global	191,544	0.04
8,152	Jabil	879,845	0.20
1,314	Jack in the Box	128,154	0.03

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Portfolio Listing (continued)

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	Equities (continued)		
	United States (continued)		
4,148	Jackson Financial Inc	126,970	0.03
1,882	James River	34,365	0.01
1,722	Jamf Holding	33,613	0.01
3,828	Janus International	40,806	0.01
47	Japan Prime Realty Investment	113,325	0.03
6,838	JBG SMITH Properties	102,844	0.02
12,324	Jefferies Financial	408,787	0.10
4,439	JELD-WEN	77,860	0.02
14,757	JetBlue Airways	130,747	0.03
6,720	Joby Aviation	68,947	0.02
433	John B Sanfilippo & Son	50,778	0.01
1,711	John Bean Technologies	207,544	0.05
2,524	John Wiley & Sons	85,892	0.02
297	Johnson Outdoors	18,251	—
84,000	JS Global Lifestyle	14,578	—
12,500	JTEKT	112,862	0.03
686	Kadant	152,361	0.04
747	Kaiser Aluminum	53,515	0.01
1,141	Kaman	27,761	0.01
1,997	Karuna Therapeutics	433,049	0.10
3,191	Karyopharm Therapeutics	5,712	—
9,300	Kawasaki Heavy Industries	236,401	0.06
4,316	KB Home	223,180	0.05
8,069	KBR	524,969	0.12
2,964	Kearny Financial	20,896	—
1,597	Kelly Services	28,123	0.01
3,683	Kemper	177,742	0.04
5,219	Kennametal	148,167	0.03
7,070	Kennedy-Wilson	115,453	0.03
978	Keros Therapeutics	39,296	0.01
1,400	KFC Holdings Japan	27,538	0.01
1,329	Kforce	83,275	0.02
8,649	Kilroy Realty Reits	260,248	0.06
1,272	Kimball Electronics	35,145	0.01
2,705	Kimbell Royalty Partners	39,791	0.01
838	Kinetik	29,447	0.01
1,330	Kiniksa Pharmaceuticals	18,726	—
1,309	Kinsale Capital	489,828	0.11
745	Kirby	57,328	0.01
13,536	Kite Realty Trust	302,394	0.07
2,827	KKR Real Estate Finance Trust	34,405	0.01
2,873	Knife River	124,976	0.03
1,315	KNOW IT	21,232	0.01
5,273	Knowles	95,230	0.02
7,378	Kohl's	170,063	0.04
2,980	Kontoor Brands	125,458	0.03
1,130	Koppers Holdings	38,533	0.01
2,952	Korn Ferry	146,242	0.03
24,258	Kosmos Energy	145,305	0.03
9,860	Kratos Defense & Security Solutions	141,392	0.03
3,089	Krispy Kreme	45,501	0.01
1,149	Kronos Worldwide	10,031	—
1,179	Krystal Biotech	138,415	0.03
2,634	Kura Oncology	27,868	0.01
382	Kura Sushi USA	35,507	0.01
14,237	Kyndryl	189,067	0.04
755	L Brands	28,637	0.01

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	Equities (continued)		
	United States (continued)		
7,052	Ladder Capital Reits	76,514	0.02
2,938	Lakeland Bancorp	39,340	0.01
1,424	Lakeland Financial	69,092	0.02
5,604	Lamar Advertising Reits	556,197	0.13
1,107	Lancaster Colony	222,607	0.05
2,460	Landstar System	473,648	0.11
3,976	Lantheus	333,666	0.08
8,590	Laureate Education	103,853	0.02
2,953	La-Z-Boy	84,574	0.02
1,401	LCI Industries	177,030	0.04
4,288	LegalZoom.com	51,799	0.01
10,380	Leggett & Platt	307,456	0.07
930	LeMaitre Vascular	62,570	0.01
4,940	LendingClub	48,165	0.01
24,734	Leonardo	280,507	0.07
3,374	Leonardo DRS	58,505	0.01
11,668	Leslie's	109,563	0.03
5,730	Levi Strauss	82,684	0.02
2,946	Lexicon Pharmaceuticals	6,746	—
16,771	Lexington Realty Trust	163,517	0.04
1,193	LGI Homes	160,924	0.04
44	Liberty Broadband Pref	1,014	—
436	Liberty Media Corp-Liberty Braves A	17,841	—
2,403	Liberty Media Corp-Liberty Braves C	95,207	0.02
9,588	Liberty Oilfield Services	128,192	0.03
5,178	Life Storage Reits	688,467	0.16
3,490	Life Time Group	68,648	0.02
5,155	LifeStance Health	47,065	0.01
1,221	Ligand Pharmaceuticals	88,034	0.02
5,357	Lightwave Logic	37,338	0.01
3,659	Lincoln Electric	726,787	0.17
9,842	Lincoln National	253,530	0.06
1,823	Lindblad Expeditions	19,834	—
638	Lindsay	76,139	0.02
4,393	Lions Gate Entertainment Class A	38,790	0.01
6,714	Lions Gate Entertainment Class B	56,062	0.01
1,328	Liquidity Services	21,912	0.01
1,620	Lithia Motors	492,658	0.11
1,746	Littelfuse	508,627	0.12
2,910	LivaNova	149,661	0.03
1,520	Live Oak Bancshares	39,991	0.01
11,132	Livent	305,351	0.07
3,258	LivePerson	14,726	—
3,315	LiveRamp	94,676	0.02
4,077	Louisiana-Pacific	305,693	0.07
640	Lovesac	17,248	—
2,576	LSB Industries	25,374	0.01
2,341	LTC Properties Reits	77,300	0.02
55,126	Lumen Technologies	124,585	0.03
4,403	Lumentum	249,782	0.06
12,911	Luminar Technologies	88,828	0.02
779	Luther Burbank	6,949	—
22,563	Lyft	216,379	0.05
1,803	M/I Homes	157,204	0.04
11,625	Macerich Reits	131,014	0.03
3,369	MACOM Technology Solutions	220,771	0.05
16,788	Macy's	269,447	0.06

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
964	Madison Square Garden	181,280	0.04
1,805	Madison Square Garden Entertainment	60,684	0.01
678	Madrigal Pharmaceuticals	156,618	0.04
1,327	Magic Software Enterprises	17,347	—
2,197	MagnaChip Semiconductor	24,562	0.01
10,769	Magnolia Oil & Gas	225,072	0.05
1,026	Malibu Boats	60,185	0.01
3,949	Manhattan Associates	789,326	0.18
1,969	Manitowoc	37,076	0.01
16,667	MannKind	67,835	0.02
2,928	ManpowerGroup	232,483	0.05
11,674	Marathon Digital Holdings	161,802	0.04
7,186	Maravai LifeSciences Holdings	89,322	0.02
1,333	Marcus	19,768	—
1,195	Marcus & Millichap	37,654	0.01
1,038	MarineMax	35,458	0.01
25,795	Marqeta	125,622	0.03
2,584	Marriott Vacations Worldwide	317,108	0.07
3,805	Marten Transport	81,807	0.02
3,700	Maruichi Steel Tube	84,350	0.02
1,318	Masonite International	135,016	0.03
3,853	MasTec	454,538	0.11
9,095	Masterbrand	105,775	0.02
6,859	Matador Resources	358,863	0.08
1,276	Materion	145,719	0.03
378	Matson	29,382	0.01
21,567	Mattel	421,419	0.10
10,554	Matterport	33,245	0.01
1,304	Matthews International	55,576	0.01
3,092	MaxCyte	14,192	—
3,884	Maximus	328,237	0.08
3,982	MaxLinear	125,672	0.03
2,333	MBIA	20,157	—
1,306	McGrath RentCorp	120,779	0.03
6,024	MDA	37,193	0.01
3,211	MDC	150,178	0.03
11,494	MDU Resources	240,684	0.06
55,700	Mebuki Financial Group	131,644	0.03
1,111	MediaAlpha	11,454	—
35,859	Medical Properties Trust	332,054	0.08
549	Medifast	50,596	0.01
642	Medios	10,927	—
1,568	Medpace	376,587	0.09
785	Mercantile Bank	21,682	0.01
858	Merchants Bancorp	21,948	0.01
1,327	Mercury General	40,168	0.01
3,020	Mercury Systems	104,462	0.02
943	MeridianLink	19,614	—
3,569	Merit Medical Systems	298,511	0.07
2,370	Meritage Homes	337,180	0.08
3,832	Mersana Therapeutics	12,607	—
246	Mesa Laboratories	31,611	0.01
1,383	Meta Financial	64,116	0.01
2,259	Methode Electronics	75,722	0.02
9,235	METRO	74,961	0.02
1,665	Metrocity Bankshares	29,787	0.01
447	Metropolitan Bank	15,524	—

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
187,737	Meyer Burger Technology	126,746	0.03
4,548	MFA Financial	51,120	0.01
1,965	MGE Energy	155,451	0.04
17,113	MGIC Investment	270,214	0.06
932	MGP Ingredients	99,053	0.02
680	MicroStrategy	232,846	0.05
6,430	Microvast	10,288	–
12,745	MicroVision	58,372	0.01
1,120	Mid Penn Bancorp	24,730	0.01
3,137	Middleby	463,743	0.11
1,035	Middlesex Water	83,483	0.02
1,049	Midland States Bancorp	20,886	–
847	MidWestOne Financial	18,100	–
3,146	MiMedx Group	20,795	–
2,243	Minerals Technologies	129,399	0.03
2,772	Mirati Therapeutics	100,152	0.02
11,057	Mirion Technologies	93,432	0.02
896	Mirum Pharmaceuticals	23,180	0.01
2,781	Mission Produce	33,706	0.01
6,794	Mister Car Wash	65,562	0.02
2,049	Mitek Systems	22,211	0.01
7,500	Mitsubishi Materials	134,059	0.03
3,956	MKS Instruments	427,644	0.10
1,556	Model N	55,020	0.01
2,987	Modine Manufacturing	98,631	0.02
596	ModivCare	26,945	0.01
3,357	Moelis	152,206	0.04
663	Monarch Casino & Resort	46,708	0.01
2,360	Monro Muffler Brake	95,887	0.02
3,100	Montauk Renewables	23,064	0.01
907	Monte Rosa Therapeutics	6,213	–
1,826	Montrose Environmental Group	76,911	0.02
1,616	Moog	175,223	0.04
1,628	Morningstar	319,202	0.07
1,796	Morphic Holding	102,965	0.02
815	Movado	21,866	0.01
6,387	MP Materials	146,135	0.03
3,780	Mr Cooper	191,419	0.04
3,821	MRC Global	38,477	0.01
2,210	MSA Safety	384,452	0.09
3,420	MSC Industrial Direct	325,858	0.08
3,153	Mueller Industries	275,194	0.06
9,516	Mueller Water Products	154,445	0.04
9,348	Multiplan	19,724	–
9,001	Murphy Oil	344,738	0.08
1,328	Murphy USA	413,154	0.10
1,570	Myers Industries	30,505	0.01
1,002	MYR	138,617	0.03
4,474	Myriad Genetics	103,707	0.02
3,537	N-able	50,968	0.01
422	Nabors Industries	39,259	0.01
2,197	NanoString Technologies	8,898	–
2,041	Napco Security Technologies	70,721	0.02
6,775	Natera	329,672	0.08
1,376	National Bank	39,959	0.01
1,308	National Beverage	63,242	0.01
4,968	National Fuel Gas	255,156	0.06

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
2,264	National Health Investors Reits	118,679	0.03
737	National HealthCare	45,561	0.01
7,748	National Instruments	444,735	0.10
284	National Presto Industries	20,789	—
992	National Research	43,162	0.01
6,957	National Storage Affiliates Trust	242,312	0.06
4,285	National Vision	104,083	0.02
108	National Western Life	44,880	0.01
7,040	Navient	130,803	0.03
5,081	Navitas Semiconductor	53,554	0.01
2,666	NBT Bancorp	84,912	0.02
2,766	nCino	83,312	0.02
8,641	NCR	217,753	0.05
745	Nelnet	71,878	0.02
4,884	Neoen	154,525	0.04
5,149	Neogen	111,991	0.03
7,525	NeoGenomics	120,927	0.03
1,344	NETGEAR	19,031	—
4,210	NetScout Systems	130,299	0.03
4,266	NETSTREIT	76,233	0.02
1,610	Nevro	40,926	0.01
4,048	New Fortress Energy	108,405	0.03
5,303	New Jersey Resources	250,302	0.06
3,490	New Relic	228,386	0.05
36,327	New Residential Investment Reits	339,657	0.08
42,552	New York Community Bancorp	478,284	0.11
4,516	New York Mortgage Trust	44,799	0.01
9,931	New York Times	391,083	0.09
23,580	Newell Brands	205,146	0.05
8,001	Newmark	49,766	0.01
453	NewMarket	182,160	0.04
1,145	NexPoint Residential Trust Reits	52,075	0.01
2,163	Nexstar Media	360,248	0.08
2,750	NextDecade	22,578	0.01
2,422	Nextdoor	7,896	—
5,223	NextEra Energy Partners	306,277	0.07
5,946	NextGen Healthcare	96,444	0.02
11,449	NexTier Oilfield Solutions	102,354	0.02
1,832	NEXTracker	72,932	0.02
1,328	NGM Biopharmaceuticals	3,440	—
960	Nicolet Bankshares	65,194	0.02
18,800	Nikon	241,609	0.06
1,902	nLight	29,329	0.01
4,649	NMI	120,037	0.03
6,245	Noble	257,981	0.06
5,982	Nordstrom	122,452	0.03
4,476	Northern Oil and Gas	153,616	0.04
3,131	Northfield Bancorp	34,378	0.01
7,222	Northwest Bancshares	76,553	0.02
1,982	Northwest Natural	85,325	0.02
3,548	NorthWestern	201,384	0.05
26,508	Norwegian Cruise Line Holdings	577,079	0.13
23,865	NOV	382,795	0.09
2,095	Novanta	385,690	0.09
3,996	Novavax	29,690	0.01
5,771	NOW	59,788	0.01
2,871	Nu Skin Enterprises	95,317	0.02

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
1,010	NuScale Power	6,868	—
13,396	Nutanix	375,758	0.09
16,656	Nutex Health	7,022	—
1,881	Nuvalent	79,322	0.02
2,928	NuVasive	121,776	0.03
5,184	Nuvation Bio	9,331	—
638	NV5 Global	70,671	0.02
11,154	nVent Electric	576,327	0.13
2,371	Oasis Petroleum	364,660	0.08
5,495	Oceaneering International	102,756	0.02
2,907	OceanFirst Financial	45,407	0.01
2,454	Office Properties Income Trust Reits	18,896	—
2,409	OFG Bancorp	62,827	0.01
14,077	OGE Energy	505,505	0.12
8,564	O-I Glass	182,670	0.04
3,472	Oil States International	25,936	0.01
11,721	Olaplex	43,602	0.01
16,358	Old National Bancorp	228,031	0.05
16,517	Old Republic International	415,733	0.10
1,845	Old Second Bancorp	24,096	0.01
7,629	Olin	392,054	0.09
3,806	Ollie's Bargain Outlet	220,482	0.05
4,116	Olo	26,589	0.01
972	Olympic Steel	47,628	0.01
176	Omega Flex	18,265	—
14,575	Omega Healthcare Investors Reits	447,307	0.10
3,753	OmniAb	18,878	—
290	OmniAb USD12.5	—	—
290	OmniAb USD15	—	—
2,908	Omniceil	214,232	0.05
1,462	ON24	11,871	—
3,325	ONE Gas	255,393	0.06
1,833	One Liberty Properties Reits	37,247	0.01
6,558	OneMain	286,519	0.07
1,489	OneSpan	22,097	0.01
3,121	Onto Innovation	363,503	0.08
4,994	Open Lending	52,487	0.01
38,313	Opendoor Technologies	154,018	0.04
5,868	OPENLANE	89,311	0.02
37,768	OPKO Health	81,957	0.02
9,978	Option Care Health	324,185	0.08
3,178	OraSure Technologies	15,922	—
15,539	Organon & Co	323,367	0.08
2,220	Origin Bancorp	65,046	0.02
5,015	Origin Materials	21,364	0.01
3,090	Orion Engineered Carbons	65,570	0.02
2,620	Orion Office Reits	17,318	—
3,041	Ormat Technologies	244,679	0.06
1,631	Orthofix Medical	29,456	0.01
1,476	OrthoPediatrics	64,723	0.02
8,759	Oscar Health	70,598	0.02
4,300	Oshkosh	372,337	0.09
988	OSI Systems	116,416	0.03
2,058	Otter Tail	162,500	0.04
7,661	Outfront Media Reits	120,431	0.03
1,900	Outset Medical	41,553	0.01
2,808	Overstock.com	91,457	0.02

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	Equities (continued)		
	United States (continued)		
4,637	Owens & Minor	88,288	0.02
746	Oxford Industries	73,421	0.02
13,837	Pacific Biosciences of California	184,032	0.04
5,141	Pacific Premier Bancorp	106,316	0.02
2,646	Pacira Pharmaceuticals	106,025	0.02
3,244	Pactiv Evergreen	24,557	0.01
6,798	PacWest Bancorp	55,404	0.01
5,990	PagerDuty	134,655	0.03
1,815	Palomar	105,343	0.02
343	PAM Transportation Services	9,182	—
1,834	Papa John's International	135,404	0.03
2,623	Par Pacific	69,798	0.02
1,319	Paragon 28	23,399	0.01
11,210	Paramount Reits	49,660	0.01
12,838	Park Hotels & Resorts	164,583	0.04
902	Park National	92,293	0.02
2,041	Parsons	98,254	0.02
1,280	Patrick Industries	102,400	0.02
5,521	Patterson	183,628	0.04
11,583	Patterson-UTI Energy	138,649	0.03
4,084	Paycor HCM	96,668	0.02
571	Paymentus	6,030	—
13,471	Payoneer Global	64,796	0.02
6,548	PBF Energy	268,075	0.06
552	PC Connection	24,895	0.01
5,388	PDC Energy	383,302	0.09
1,411	PDF Solutions	63,636	0.01
8,365	Peabody Energy	181,186	0.04
812	Peapack Gladstone Financial	21,989	0.01
7,488	Pebblebrook Hotel Trust	104,383	0.02
3,931	Pediatrix Medical Group	55,860	0.01
2,823	Pegasystems	139,174	0.03
17,833	Peloton Interactive	137,136	0.03
437	Penn Entertainment	10,501	—
10,103	Penn National Gaming	242,775	0.06
1,290	Pennant	15,841	—
2,236	PennyMac Financial Services	157,213	0.04
4,580	PennyMac Mortgage Investment Trust	61,738	0.01
1,702	Penske Automotive	283,604	0.07
2,197	Penumbra	755,900	0.18
2,786	Peoples Bancorp	73,968	0.02
3,327	Perdoceo Education	40,822	0.01
2,257	Perella Weinberg Partners	18,801	—
1,939	Perficient	161,577	0.04
10,180	Performance Food Group	613,243	0.14
6,938	Perimeter Solutions	42,669	0.01
12,925	Permian Resources	141,658	0.03
8,668	Perrigo	294,279	0.07
6,036	Petco Health & Wellness	53,720	0.01
976	PetMed Express	13,459	—
3,800	PGT Innovations	110,770	0.03
955	Pharma Mar	31,736	0.01
243	Pharmagest Interactive	22,455	0.01
936	Phibro Animal Health	12,823	—
6,277	Phillips Edison	213,920	0.05
2,851	Photronics	73,527	0.02
3,247	Phreesia	100,689	0.02

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
15,149	Physicians Realty Trust	211,935	0.05
876	Piedmont Lithium	50,554	0.01
5,768	Piedmont Office Realty Trust	41,933	0.01
2,960	Pilgrim's Pride	63,610	0.01
4,413	Pinnacle Financial Partners	249,996	0.06
7,078	Pinnacle West Capital	576,574	0.13
1,129	Piper Jaffray Cos	145,935	0.03
18,846	Pitney Bowes	66,715	0.02
1,356	PJT Partners	94,432	0.02
12,600	Plains Group Holdings LP	186,858	0.04
5,200	Planet Fitness	350,688	0.08
12,753	Planet Labs PBC	41,065	0.01
9,931	Playa Hotels & Resorts	80,838	0.02
4,259	Playstudios	20,912	—
1,520	Plexus	149,325	0.03
2,879	Pliant Therapeutics	52,167	0.01
32,009	Plug Power	332,574	0.08
2,022	Plymouth Industrial Reits	46,546	0.01
4,573	PNM Resources	206,242	0.05
3,412	Point Biopharma Global	30,913	0.01
3,248	Polaris Industries	392,781	0.09
682	PolyPeptide Group	14,309	—
4,145	Popular	250,855	0.06
2,325	Portillo's	52,382	0.01
4,664	Portland General Electric	218,415	0.05
3,000	Post	259,950	0.06
4,231	Potlatch Reits	223,608	0.05
3,432	Power Integrations	324,907	0.08
2,228	PowerSchool	42,644	0.01
1,965	PRA	44,900	0.01
676	Preferred Bank/Los Angeles CA	37,173	0.01
239	Preformed Line Products	37,308	0.01
6,670	Premier	184,492	0.04
1,808	Premier Financial	28,964	0.01
2,666	Prestige Brands	158,440	0.04
1,425	PriceSmart	105,535	0.02
2,505	Primerica	495,389	0.12
3,184	Primoris Services	97,016	0.02
6,648	Privia Health	173,579	0.04
3,167	ProAssurance	47,790	0.01
2,208	PROCEPT BioRobotics	78,053	0.02
5,190	Procore Technologies	337,713	0.08
764	ProFrac	8,526	—
2,062	Progress Software	119,802	0.03
4,749	Progyny	186,826	0.04
1,661	ProKidney	18,587	—
3,568	ProPetro	29,400	0.01
1,902	PROS	58,582	0.01
5,222	Prosperity Bancshares	294,939	0.07
3,092	Protagonist Therapeutics	85,401	0.02
1,270	Proto Labs	44,399	0.01
3,425	Provident Financial Services	55,964	0.01
3,573	PTC Therapeutics	145,314	0.03
1,974	PubMatic	36,085	0.01
1,237	Pulmonx	16,217	—
18,743	Pure Storage	690,117	0.16
7,405	PureCycle Technologies	79,159	0.02

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	Equities (continued)		
	United States (continued)		
3,794	PVH	322,376	0.07
4,830	Q2	149,247	0.03
851	QCR	34,917	0.01
773	Quaker Chemical	150,658	0.04
2,166	Qualys	279,782	0.07
1,751	Quanex Building Products	47,014	0.01
1,652	Quanterix	37,253	0.01
16,510	QuantumScape	131,915	0.03
2,935	QuidelOrtho	243,194	0.06
2,520	QuinStreet	22,252	0.01
17,187	Qurate Retail	17,012	—
10,377	R1 RCM	191,456	0.04
8,162	Radian	206,335	0.05
5,646	Radius Global Infrastructure	84,125	0.02
3,444	RadNet	112,343	0.03
224	Ramaco Resources	2,377	—
1,120	Ramaco Resources - Nasdaq GS	9,453	—
6,766	Rambus	434,174	0.10
14,696	Range Resources	432,062	0.10
2,309	Ranpak	10,437	—
3,109	Rapid7	140,776	0.03
1,991	RAPT Therapeutics	37,232	0.01
8,697	Rayonier Reits	273,086	0.06
1,715	RBC Bearings	372,961	0.09
390	RCI Hospitality	29,636	0.01
1,048	RE/MAX	20,184	—
12,629	Ready Capital Reits	142,455	0.03
5,382	Realogy	35,952	0.01
1,615	Reata Pharmaceuticals	164,665	0.04
13,002	REC Silicon ASA	19,490	—
7,288	Recursion Pharmaceuticals	54,441	0.01
2,804	Red Rock Resorts	131,171	0.03
6,853	Redfin	85,114	0.02
5,931	Redwood Trust	37,780	0.01
4,133	Regal Beloit	636,069	0.15
1,713	REGENXBIO	34,243	0.01
4,039	Reinsurance Group of America	560,169	0.13
51,499	Reliance Worldwide	140,549	0.03
7,009	Remitly Global	131,909	0.03
3,059	RenaissanceRe Holdings	570,565	0.13
3,134	Renasant	81,891	0.02
2,798	Rent-A-Center	87,102	0.02
4,009	Repay	31,390	0.01
505	Republic Bancorp	21,462	0.01
7,948	Resideo Technologies	140,362	0.03
1,555	Resources Connection	24,429	0.01
12,425	Retail Opportunity Investments Reits	167,862	0.04
1,765	Rev	23,404	0.01
4,446	Revance Therapeutics	112,528	0.03
4,166	Revolution Medicines	111,441	0.03
822	REX American Resources	28,614	0.01
12,044	Rexford Industrial Realty Reits	628,938	0.15
3,419	Reynoldsnsumer Products	96,587	0.02
1,179	RH	388,587	0.09
2,244	Rhythm Pharmaceuticals	37,004	0.01
3,112	Ribbon Communications	8,682	—
2,610	Rimini Street	12,502	—

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	Equities (continued)		
	United States (continued)		
5,375	RingCentral	175,924	0.04
10,841	Riot Blockchain	128,141	0.03
2,645	RLI	360,963	0.08
11,262	RLJ Lodging Trust	115,661	0.03
753	RMR Group	17,447	—
9,565	Rocket	85,702	0.02
17,347	Rocket Lab USA	104,082	0.02
2,703	Rocket Pharmaceuticals	53,709	0.01
1,044	Rogers	169,055	0.04
21,839	Roivant Sciences	220,137	0.05
7,137	Rokko Butter	24,245	0.01
3,737	Rover	18,349	—
4,239	Royal Gold	486,552	0.11
3,890	RPC	27,813	0.01
3,948	RPT Realty Reits	41,257	0.01
1,716	Radius Health RTS	—	—
2,340	Rush Enterprises A	142,132	0.03
266	Rush Enterprises B	18,104	—
6,761	RXO	153,272	0.04
1,726	RxSight	49,709	0.01
4,813	Ryan Specialty Group	216,056	0.05
2,860	Ryder System	242,499	0.06
1,478	Ryerson	64,116	0.01
3,079	Ryman Hospitality Properties Reits	286,101	0.07
2,488	S&T Bancorp	67,649	0.02
22,956	S4 Capital	36,773	0.01
12,403	Sabra Health Care Reits	145,983	0.03
17,540	Sabre	55,953	0.01
1,850	Safehold	43,901	0.01
706	Safety Insurance	50,634	0.01
3,195	Sage Therapeutics	150,229	0.03
1,569	Saia	537,241	0.12
5,700	Saibu Gas	81,634	0.02
6,945	Sally Beauty	85,771	0.02
7,521	Samsara	208,407	0.05
4,094	Sana Biotechnology	24,400	0.01
1,997	SandRidge Energy	30,454	0.01
2,195	Sandy Spring Bancorp	49,783	0.01
3,445	Sanmina	207,630	0.05
4,901	Sarepta Therapeutics	561,263	0.13
752	Saul Centers Reits	27,696	0.01
1,225	ScanSource	36,211	0.01
3,506	Schneider National	100,692	0.02
1,215	Schnitzer Steel Industries	36,438	0.01
2,086	Scholar Rock	15,728	—
1,412	Scholastic	54,913	0.01
3,824	Schrodinger Inc/United States	190,894	0.04
4,683	Schweitzer-Mauduit International	70,807	0.02
3,556	Science Applications International	399,979	0.09
5,286	Scientific Games	363,465	0.08
2,653	Scotts Miracle-Gro	166,317	0.04
2,056	Sdiptech	50,861	0.01
18	Seaboard	64,093	0.01
6,032	Seacoast Banking Corp of Florida	133,307	0.03
112,098	SEACOR	66,037	0.02
2,238	SeaWorld Entertainment	125,350	0.03
3,169	Select Energy Services	25,669	0.01

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	Equities (continued)		
	United States (continued)		
6,186	Select Medical	197,086	0.05
3,438	Selective Insurance	329,876	0.08
498	Semperit	11,355	–
1,975	SEMrush	18,901	–
4,792	Semtech	122,004	0.03
281	Seneca Foods	9,183	–
2,242	Sensient Technologies	159,473	0.04
15,451	SentinelOne	233,310	0.05
1,812	Seritage Growth Properties Reits	16,163	–
9,128	Service Corporation International	589,578	0.14
9,362	Service Properties Trust	81,356	0.02
3,430	ServisFirst Bancshares	140,356	0.03
6,764	SES AI	16,504	–
2,104	Shake Shack	163,523	0.04
27,522	Sharecare	48,164	0.01
84,000	SharkNinja Hong Kong	74,175	0.02
2,187	Shenandoah Telecommunications	42,493	0.01
9,647	Shoals Technologies Group	246,577	0.06
2,349	Shockwave Medical	670,428	0.16
887	Shoe Carnival	20,827	–
496	ShotSpotter	10,843	–
1,221	Shutterstock	59,426	0.01
1,551	Shyft	34,215	0.01
2,626	SI-BONE	70,849	0.02
2,202	SIGA Technologies	11,120	–
3,128	Sight Sciences	25,900	0.01
2,507	Signet Jewelers	163,607	0.04
5,263	Silgan	246,782	0.06
1,833	Silicon Laboratories	289,137	0.07
2,226	Silk Road Medical	72,323	0.02
478	SilverBow Resources	13,919	–
7,156	Simmons First National	123,441	0.03
5,586	Simply Good Foods	204,392	0.05
2,708	Simpson Manufacturing	375,058	0.09
9,983	Sims Metal Management	104,662	0.02
764	Simulations Plus	33,104	0.01
2,120	Sinclair	29,298	0.01
12,217	SITE Centers Reits	161,509	0.04
2,980	SiteOne Landscape Supply	498,733	0.12
993	SiTime	117,144	0.03
6,558	Sitio Royalties	172,279	0.04
4,931	Six Flags Entertainment	128,107	0.03
1,721	SJW	120,659	0.03
8,340	Skechers U.S.A.	439,184	0.10
3,109	Skyline Champion	203,484	0.05
517	SkyWest	21,052	–
3,383	SL Green Realty	101,659	0.02
1,061	Sleep Number	28,944	0.01
14,830	SLM	242,026	0.06
6,384	SM Energy	201,926	0.05
2,251	SMART Global	65,302	0.02
1,223	SmartFinancial	26,307	0.01
11,154	SmartRent	42,720	0.01
7,886	Smartsheet	301,718	0.07
2,212	Smith & Wesson Brands	28,844	0.01
604	Snap One	7,037	–
50,336	SoFi Technologies Class A	419,802	0.10

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
4,677	SolarWinds	47,986	0.01
5,285	Solid Power	13,424	–
6,968	SomaLogic	16,096	–
981	Sonic Automotive	46,764	0.01
5,822	Sonoco Products	343,614	0.08
7,623	Sonos	124,484	0.03
6,489	Sotera Health	122,253	0.03
1,099	South Plains Financial	24,738	0.01
4,361	South State	286,954	0.07
690	Southern Missouri Bancorp	26,530	0.01
1,520	Southside Bancshares	39,763	0.01
4,432	Southwest Gas	282,097	0.07
65,500	Southwestern Energy	393,655	0.09
2,638	Sovos Brands	51,599	0.01
1,460	SP Plus	57,101	0.01
1,781	SpartanNash	40,090	0.01
2,722	Spectrum Brands	212,452	0.05
1,204	Sphere Entertainment	32,978	0.01
2,721	Spire	172,620	0.04
6,404	Spirit AeroSystems	186,933	0.04
1,145	Spirit Airlines	19,648	–
9,361	Spirit Realty Capital Reits	368,636	0.09
2,621	SpringWorks Therapeutics	68,723	0.02
5,727	Sprinklr	79,204	0.02
2,558	Sprout Social	118,077	0.03
5,874	Sprouts Farmers Market	215,752	0.05
2,365	SPS Commerce	454,222	0.11
2,464	SPX Technologies	209,366	0.05
2,340	Squarespace	73,804	0.02
2,201	St Joe	106,396	0.02
2,406	STAAR Surgical	126,483	0.03
10,934	STAG Industrial Reits	392,312	0.09
4,115	Stagwell	29,669	0.01
908	Standard Motor Products	34,068	0.01
595	Standex International	84,175	0.02
1,934	Star	26,418	0.01
20,019	Starwood Property Trust Reits	388,369	0.09
4,071	Steelcase	31,387	0.01
2,688	Stellar Bancorp	61,528	0.01
11,249	Stem	64,344	0.02
1,287	Stepan	122,986	0.03
2,201	StepStone Group	54,607	0.01
5,202	Stericycle	241,581	0.06
5,994	Sterling Check	73,486	0.02
1,540	Sterling Construction	85,932	0.02
4,190	Steven Madden	136,971	0.03
2,050	Stewart Information Services	84,337	0.02
6,859	Stifel Financial	409,277	0.10
30,310	Stillfront Group	50,595	0.01
3,646	Stitch Fix	14,037	–
1,682	Stock Yards Bancorp	76,312	0.02
1,764	Stolt-Nielsen	44,950	0.01
1,214	Stoneridge	22,884	0.01
1,297	Strategic Education	87,988	0.02
1,092	Sturm Ruger	57,832	0.01
4,768	Summit Hotel Properties Reits	31,040	0.01
7,415	Summit Materials	280,658	0.07

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
542	Sun Country Airlines	12,184	—
4,234	SunCoke Energy	33,322	0.01
7,178	Sunnova Energy International	131,429	0.03
4,078	SunPower	39,964	0.01
12,843	Sunrun	229,376	0.05
13,476	Sunstone Hotel Investors Reits	136,377	0.03
2,735	Super Micro Computer	681,699	0.16
2,961	Supernus Pharmaceuticals	89,008	0.02
4,205	Surgery Partners	189,183	0.04
6,920	Sweetgreen	88,714	0.02
2,232	Sylvamo	90,284	0.02
1,353	Symbotic	57,922	0.01
2,353	Synaptics	200,899	0.05
6,758	Syneos Health	284,782	0.07
2,216	Synergy Pharmaceuticals	14	—
3,428	SYNNEX	322,232	0.07
8,361	Synovus Financial	252,920	0.06
6,563	Talos Energy	91,029	0.02
4,131	Tandem Diabetes Care	101,375	0.02
5,921	Tanger Factory Outlet Centers Reits	130,676	0.03
2,611	Tango Therapeutics	8,669	—
15,299	Tapestry	654,797	0.15
1,515	Target Hospitality	20,331	—
719	Tarsus Pharmaceuticals	12,992	—
6,125	Taylor Morrison Home	298,716	0.07
5,318	Team17 Group	24,340	0.01
29,179	TechnipFMC	484,955	0.11
1,726	TechTarget	53,730	0.01
13,571	TEGNA	220,393	0.05
994	Tejon Ranch	17,107	—
11,669	Teladoc	295,459	0.07
4,755	Telephone & Data Systems	39,134	0.01
23,079	Tellurian	32,541	0.01
10,450	Tempur Sealy International	418,732	0.10
6,525	Tenable	284,164	0.07
6,820	Tenet Healthcare	555,012	0.13
888	Tennant	72,026	0.02
6,669	Teradata	356,191	0.08
3,585	Terex	214,491	0.05
5,340	Terreno Realty Reits	320,934	0.07
3,503	Tetra Tech	573,581	0.13
5,394	TETRA Technologies	18,232	—
2,756	Texas Capital Bancshares	141,934	0.03
4,275	Texas Roadhouse	479,997	0.11
9,790	TFS Financial	123,060	0.03
8,863	TG Therapeutics	220,157	0.05
2,609	Theravance Biopharma	27,003	0.01
2,390	Thermon	63,574	0.01
3,049	Thor Industries	315,571	0.07
5,698	Thoughtworks	43,020	0.01
2,614	Thryv	64,304	0.02
17,063	TI Fluid Systems	29,633	0.01
443	Tidewater	24,560	0.01
4,463	Timken	408,498	0.09
1,987	TimkenSteel	42,860	0.01
2,572	Tiptree	38,606	0.01
2,560	Titan International	29,389	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
1,013	Titan Machinery	29,883	0.01
6,962	Toll Brothers	550,485	0.13
650	Tompkins Financial	36,205	0.01
781	Tootsie Roll Industries	27,655	0.01
2,083	TopBuild	554,120	0.13
3,918	Towne Bank	91,054	0.02
3,447	TPG	100,859	0.02
8,107	TPG RE Finance Trust Reits	60,073	0.01
1,875	TPI Composites	19,444	—
2,721	Traeger	11,564	—
338	Transcat	28,835	0.01
1,717	TransMedics Group	144,194	0.03
43,264	Transocean	303,281	0.07
4,536	Travel + Leisure	182,982	0.04
2,585	Treace Medical Concepts	66,124	0.02
2,740	TreeHouse Foods	138,041	0.03
6,832	Trex	447,906	0.10
6,047	TRI Pointe	198,704	0.05
1,693	TriCo Bancshares	56,208	0.01
2,121	TriMas	58,306	0.01
2,178	TriNet	206,845	0.05
4,999	Trinity Industries	128,524	0.03
1,349	Trinseo	17,092	—
6,098	TripAdvisor	100,556	0.02
2,906	Trisura Group	82,508	0.02
3,294	Triton International	274,258	0.06
2,999	Triumph	37,098	0.01
1,143	Triumph Bancorp	69,403	0.02
5,589	Tronox	71,036	0.02
1,583	TrueBlue	28,035	0.01
1,659	Trupanion	32,649	0.01
976	TrustCo Bank NY	27,923	0.01
3,440	Trustmark	72,653	0.02
921	TTEC	31,167	0.01
7,289	TTM Technologies	101,317	0.02
686	Turning Point Brands	16,471	—
11,694	TuSimple	19,412	—
2,576	Twist Bioscience	52,705	0.01
9,350	Two Harbors Investment	129,778	0.03
4,443	Udemy	47,673	0.01
3,369	UFP Industries	326,961	0.08
340	UFP Technologies	65,909	0.02
3,464	Ultra Clean	133,225	0.03
3,949	Ultragenyx Pharmaceutical	182,167	0.04
3,520	UMB Financial	214,368	0.05
2,436	UMH Properties Reits	38,927	0.01
14,968	Under Armour Class A	108,069	0.03
14,570	Under Armour Class C	97,765	0.02
803	UniFirst	124,473	0.03
7,201	United Bankshares	213,654	0.05
7,700	United Community Banks	192,423	0.04
1,072	United Fire	24,292	0.01
3,263	United Natural Foods	63,792	0.01
648	United States Cellular	11,424	—
142	United States Lime & Minerals	29,662	0.01
14,263	United States Steel	356,718	0.08
11,056	Uniti Reits	51,079	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
1,007	Unitil	51,065	0.01
9,213	Univar	330,194	0.08
1,529	Universal	76,358	0.02
3,012	Universal Display	434,120	0.10
921	Universal Health Realty Income Trust Reits	43,821	0.01
1,348	Universal Insurance	20,800	–
1,505	Universal Logistics	43,359	0.01
1,493	Univestof Pennsylvania	26,993	0.01
12,929	Unum	616,713	0.14
4,901	Upstart Holdings	175,505	0.04
5,526	Upwork	51,613	0.01
25,154	Uranium Energy	85,524	0.02
5,580	Urban Edge Properties Reits	86,099	0.02
2,990	Urban Outfitters	99,059	0.02
2,239	Urstadt Biddle Properties Reits	47,601	0.01
12,724	US Foods	559,856	0.13
951	US Physical Therapy	115,442	0.03
3,419	US Silica Holdings	41,472	0.01
552	USANA Health Sciences	34,798	0.01
4,041	UWM Holdings	22,630	0.01
4,871	VAALCO Energy	18,315	–
3,648	Valaris	229,569	0.05
22,545	Valley National Bancorp	174,724	0.04
1,504	Valmont Industries	437,739	0.10
10,264	Valvoline	385,003	0.09
2,954	Van Lanschot Kempen	98,940	0.02
2,616	Vanda Pharmaceuticals	17,239	–
1,934	Varex Imaging	45,584	0.01
6,074	Varonis Systems	161,872	0.04
7,567	Vector	96,933	0.02
626	Vectrus	31,025	0.01
2,309	Veeco Instruments	59,295	0.01
3,041	VELO3D INC	6,569	–
2,193	Ventyx Biosciences	71,930	0.02
3,463	Veracyte	88,203	0.02
5,760	Veradigm	72,576	0.02
2,912	Vericel	109,404	0.03
4,793	Verint Systems	168,043	0.04
5,203	Veris Residential	83,508	0.02
2,635	Veritex	47,246	0.01
683	Veritiv	85,792	0.02
7,907	Verra Mobility	155,926	0.04
3,640	Vertex	70,980	0.02
2,879	Vertex Energy	17,994	–
19,429	Vertiv	481,256	0.11
1,562	Verve Therapeutics	29,288	0.01
993	Viad	26,692	0.01
3,644	ViaSat	150,351	0.04
12,459	Viavi Solutions	141,160	0.03
1,056	Vicor	57,024	0.01
4,975	Victoria's Secret	86,714	0.02
6,189	Viking Therapeutics	100,324	0.02
7,176	Vimeo	29,565	0.01
3,031	Viper Energy Partners	81,322	0.02
5,402	Vir Biotechnology	132,511	0.03
15,652	Virgin Galactic	60,730	0.01
1,470	Viridian Therapeutics	34,971	0.01

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L&G Global Small Cap Equity Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
4,514	Virtu Financial	77,144	0.02
561	Virtus Investment Partners	110,781	0.03
7,113	Vishay Intertechnology	209,122	0.05
713	Vishay Precision	26,488	0.01
3,739	Vista Outdoor	103,458	0.02
1,800	Visteon	258,498	0.06
1,488	Vita Coco	39,983	0.01
719	Vital Energy	32,463	0.01
1,121	Vital Farms	13,441	—
1,133	Vitesse Energy	25,379	0.01
1,459	Vivid Seats	11,555	—
6,089	Vizio	41,101	0.01
97,000	Vobile	29,583	0.01
10,609	Vontier	341,716	0.08
9,843	Vornado Realty Trust Reits	178,552	0.04
6,847	Voya Financial	490,998	0.11
514	VSE	28,111	0.01
4,982	W&T Offshore	19,280	—
2,607	Wabash National	66,843	0.02
1,693	Walker & Dunlop	133,899	0.03
3,064	Warby Parker	35,818	0.01
2,994	Warrior Met Coal	116,616	0.03
4,099	Washington Federal	108,705	0.03
5,392	Washington Reits	88,644	0.02
835	Washington Trust Bancorp	22,386	0.01
1,694	Watts Water Technologies	311,239	0.07
4,792	Wayfair	311,528	0.07
747	WD-40	140,922	0.03
3,953	Weatherford International	262,558	0.06
15,875	Weir PLC	354,408	0.08
805	Weis Markets	51,689	0.01
10,467	Well Health Technologies	37,573	0.01
10,333	Wendy's	224,743	0.05
3,298	Werner Enterprises	145,706	0.03
3,364	WesBanco	86,152	0.02
2,799	WESCO International	501,189	0.12
877	WESCO International 'A' Pref	23,433	0.01
49,018	West African Resources	28,224	0.01
1,110	West Holdings	19,153	—
1,304	Westamerica Bancorporation	49,943	0.01
6,673	Western Alliance Bancorp	243,364	0.06
22,450	Western Union	263,338	0.06
1,681	Westrock Coffee	18,272	—
2,654	WEX	483,214	0.11
147	White Mountains Insurance	204,170	0.05
2,335	Whitestone Reits	22,649	0.01
2,486	WideOpenWest	20,982	—
3,950	Williams-Sonoma	494,303	0.11
1,976	Wingstop	395,516	0.09
198	Winmark	65,829	0.02
1,771	Winnebago Industries	118,108	0.03
4,785	Wintrust Financial	347,487	0.08
5,019	WisdomTree Investments	34,430	0.01
3,837	Wolverine World Wide	56,366	0.01
3,628	Woodward	431,405	0.10
2,877	Workiva	292,476	0.07
180	World Acceptance	24,122	0.01

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L&G Global Small Cap Equity Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Equities (continued)		
	United States (continued)		
3,015	World Fuel Services	62,350	0.01
2,490	World Wrestling Entertainment	270,090	0.06
2,021	Worthington Industries	140,399	0.03
3,438	WSFS Financial	129,681	0.03
5,479	WW International	36,819	0.01
5,504	Wyndham Hotels & Resorts	377,409	0.09
3,410	Xencor	85,148	0.02
7,923	Xenia Hotels & Resorts Reits	97,532	0.02
2,619	Xenon Pharmaceuticals	100,832	0.02
5,646	Xerox	84,069	0.02
2,999	Xometry	63,519	0.01
1,247	XPEL	105,022	0.02
1,947	Xperi	25,603	0.01
6,923	XPO Logistics	408,457	0.09
1,569	Xponential Fitness	27,065	0.01
3,993	Yelp	145,385	0.03
5,529	YETI	214,746	0.05
5,564	Yext	62,929	0.01
1,052	York Water	43,416	0.01
4,559	Zentalis Pharmaceuticals	128,609	0.03
7,973	Zeta Global	68,089	0.02
1,672	ZipRecruiter	29,695	0.01
807	Zumiez	13,445	—
5,601	Zuora	61,443	0.01
9,585	Zurn Water Solutions	257,741	0.06
4,921	Zymeworks	42,517	0.01
1,898	Zynex	18,202	—
	Total United States	245,383,654	57.02
	Vietnam: 0.01% (31 Dec 2022: 0.00%)		
1,082	XP Power	27,072	0.01
	Total Vietnam	27,072	0.01
	Total Equities	419,791,987	97.54
	Warrants: 0.00% (31 Dec 2022: 0.00%)		
	Australia: 0.00% (31 Dec 2022: 0.00%)		
499	Pointsbet Holdings Wrt	—	—
	Total Australia	—	—
	Canada: 0.00% (31 Dec 2022: 0.00%)		
7,591	Logan Energy	—	—
	Total Canada	—	—
	Italy: 0.00% (31 Dec 2022: 0.00%)		
1,202	Webuild Wrt	—	—
	Total Italy	—	—
	Macau: 0.00% (31 Dec 2022: 0.00%)		
4,800	MECOM Power and Construction	40	—
	Total Macau	40	—
	Total Warrants	40	—

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L&G Global Small Cap Equity Index Fund

Portfolio Listing (continued)

Financial assets at fair value through profit or loss

Description	Currency	No. of Contracts	Counterparty	Unrealised Gain USD	% of Net Assets
Open Futures Contracts: 0.03% (31 Dec 2022: 0.00%)					
CME E-mini Russell 2000 September 2023	USD	91	Goldman Sachs	77,209	0.02
Topix Index OSE September 2023	JPY	84	Goldman Sachs	43,352	0.01
Unrealised Gains on Open Futures Contracts				120,561	0.03
Total financial assets at fair value through profit or loss				419,912,588	97.57

Open Futures Contracts: 0.00% (31 Dec 2022: (0.10%))

	Fair Value USD	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss	419,912,588	97.57
Cash and cash equivalents*	9,223,072	2.14
Other net assets	1,237,096	0.29
Net assets attributable to holders of redeemable participating shares	430,372,756	100.00

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange	97.47
Financial derivative instruments dealt in on a regulated market	0.03
Other assets	2.50
	100.00

*Included within cash and cash equivalents is an investment in collective investment schemes of 7,927,082 USD shares with a fair value of USD 7,927,082 and 11,943 GBP shares with a fair value of USD 15,184.

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L&G Emerging Markets Government Bond (USD) Index Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds: 17.43% (31 Dec 2022: 18.84%)			
Azerbaijan: 0.42% (31 Dec 2022: 0.41%)			
1,780,000	Southern Gas Corridor CJSC 6.875% 24/03/2026	1,804,048	0.30
700,000	State Oil of the Azerbaijan Republic 6.95% 18/03/2030	718,641	0.12
	Total Azerbaijan	2,522,689	0.42
Bahrain: 1.32% (31 Dec 2022: 1.50%)			
1,100,000	CBB International Sukuk 5.25% 20/03/2025	1,079,056	0.18
1,000,000	CBB International Sukuk 6.875% 05/10/2025	1,019,090	0.17
700,000	CBB International Sukuk Programme 3.875% 18/05/2029	626,164	0.10
760,000	CBB International Sukuk Programme 3.95% 16/09/2027	708,472	0.12
950,000	CBB International Sukuk Programme 4.5% 30/03/2027	904,751	0.15
729,000	CBB International Sukuk Programme 6.25% 14/11/2024	727,374	0.12
329,000	CBB International Sukuk Programme 6.25% 18/10/2030	330,645	0.06
450,000	Mumtalakat Sukuk 4.1% 21/01/2027	419,679	0.07
200,000	Nogaholding Sukuk 5.25% 08/04/2029	188,630	0.03
585,000	Nogaholding Sukuk 6.625% 25/05/2033	581,853	0.10
550,000	Oil and Gas BSCC 7.5% 25/10/2027	557,117	0.09
750,000	Oil and Gas BSCC 8.375% 07/11/2028	788,693	0.13
	Total Bahrain	7,931,524	1.32
Brazil: 0.06% (31 Dec 2022: 0.07%)			
350,000	Brazil Minas SPE via State of Minas Gerais 5.333% 15/02/2028	343,091	0.06
	Total Brazil	343,091	0.06
Chile: 1.53% (31 Dec 2022: 1.51%)			
226,000	Banco del Estado de Chile 2.704% 09/01/2025	215,825	0.04
750,000	Corp Nacional del Cobre de Chile 3% 30/09/2029	659,760	0.11
400,000	Corp Nacional del Cobre de Chile 3.15% 14/01/2030	353,872	0.06
211,000	Corp Nacional del Cobre de Chile 3.15% 15/01/2051	147,413	0.02
433,000	Corp Nacional del Cobre de Chile 3.625% 01/08/2027	408,133	0.07
543,000	Corp Nacional del Cobre de Chile 3.7% 30/01/2050	409,531	0.07
400,000	Corp Nacional del Cobre de Chile 3.7% 30/01/2050 - Luxembourg	301,680	0.05
400,000	Corp Nacional del Cobre de Chile 3.75% 15/01/2031	362,336	0.06
500,000	Corp Nacional del Cobre de Chile 4.25% 17/07/2042	428,820	0.07
700,000	Corp Nacional del Cobre de Chile 4.375% 05/02/2049	585,494	0.10
650,000	Corp Nacional del Cobre de Chile 4.5% 01/08/2047	553,956	0.09
400,000	Corp Nacional del Cobre de Chile 4.875% 04/11/2044	359,328	0.06
470,000	Corp Nacional del Cobre de Chile 5.125% 02/02/2033	463,246	0.08
300,000	Corp Nacional del Cobre de Chile 5.625% 21/09/2035	315,147	0.05
450,000	Corp Nacional del Cobre de Chile 5.625% 18/10/2043	446,332	0.07
325,000	Corp Nacional del Cobre de Chile 6.15% 24/10/2036	352,661	0.06
400,000	Empresa de los Ferrocarriles del Estado 3.83% 14/09/2061	266,064	0.04
468,000	Empresa de Transporte de Pasajeros Metro 3.65% 07/05/2030	427,874	0.07
320,000	Empresa de Transporte de Pasajeros Metro 3.693% 13/09/2061	208,998	0.03
283,000	Empresa de Transporte de Pasajeros Metro 4.7% 07/05/2050	233,993	0.04
400,000	Empresa de Transporte de Pasajeros Metro 5% 25/01/2047	348,800	0.06
400,000	Empresa Nacional del Petroleo 3.45% 16/09/2031	334,088	0.06
350,000	Empresa Nacional del Petroleo 3.75% 05/08/2026	331,212	0.06
300,000	Empresa Nacional del Petroleo 4.5% 14/09/2047	224,427	0.04
266,000	Empresa Nacional del Petroleo 5.25% 06/11/2029	256,831	0.04
200,000	Empresa Nacional del Petroleo 6.15% 10/05/2033	199,438	0.03
	Total Chile	9,195,259	1.53
Costa Rica: 0.05% (31 Dec 2022: 0.04%)			
350,000	Instituto Costarricense de Electricidad 6.375% 15/05/2043	294,434	0.05
	Total Costa Rica	294,434	0.05

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
Hong Kong: 0.03% (31 Dec 2022: 0.03%)			
200,000	King Power Capital 5.625% 03/11/2024	199,568	0.03
	Total Hong Kong	199,568	0.03
Indonesia: 1.15% (31 Dec 2022: 1.13%)			
250,000	Hutayama karya 3.75% 11/05/2030	229,015	0.04
400,000	Pelabuhan Indonesia II 4.25% 05/05/2025	391,008	0.07
400,000	Pertamina Persero 1.4% 09/02/2026	360,300	0.06
456,000	Pertamina Persero 2.3% 09/02/2031	370,970	0.06
200,000	Pertamina Persero 3.1% 21/01/2030	176,645	0.03
347,000	Pertamina Persero 3.1% 25/08/2030	303,163	0.05
375,000	Pertamina Persero 3.65% 30/07/2029	345,945	0.06
271,000	Pertamina Persero 4.15% 25/02/2060	204,266	0.03
300,000	Pertamina Persero 4.175% 21/01/2050	237,729	0.04
375,000	Pertamina Persero 4.7% 30/07/2049	318,926	0.05
429,000	Pertamina Persero 5.625% 20/05/2043	410,750	0.07
350,000	Pertamina Persero 6% 03/05/2042	350,924	0.06
375,000	Pertamina Persero 6.45% 30/05/2044	391,504	0.07
250,000	Pertamina Persero 6.5% 27/05/2041	258,453	0.04
200,000	Perusahaan Listrik Negara 3.375% 05/02/2030	175,364	0.03
300,000	Perusahaan Listrik Negara 4.125% 15/05/2027	286,092	0.05
200,000	Perusahaan Listrik Negara 4.375% 05/02/2050	151,080	0.03
400,000	Perusahaan Listrik Negara 4.875% 17/07/2049	325,620	0.05
500,000	Perusahaan Listrik Negara 5.25% 24/10/2042	444,095	0.07
200,000	Perusahaan Listrik Negara 5.25% 15/05/2047	174,444	0.03
200,000	Perusahaan Listrik Negara 5.375% 25/01/2029	198,266	0.03
300,000	Perusahaan Listrik Negara 5.45% 21/05/2028	299,468	0.05
500,000	Perusahaan Listrik Negara 6.15% 21/05/2048	484,480	0.08
	Total Indonesia	6,888,507	1.15
Kazakhstan: 0.09% (31 Dec 2022: 0.93%)			
550,000	KazTransGas 4.375% 26/09/2027	510,675	0.09
	Total Kazakhstan	510,675	0.09
Malaysia: 2.32% (31 Dec 2022: 2.44%)			
900,000	Malaysia Sovereign Sukuk 3.043% 22/04/2025	867,204	0.14
450,000	Malaysia Sovereign Sukuk 4.236% 22/04/2045	427,905	0.07
760,000	Malaysia Sukuk Global 2.07% 28/04/2031	653,570	0.11
400,000	Malaysia Sukuk Global 3.075% 28/04/2051	306,848	0.05
850,000	Malaysia Sukuk Global 3.179% 27/04/2026	810,976	0.14
600,000	Malaysia Sukuk Global 4.08% 27/04/2046	556,806	0.09
550,000	Petrolam Nasional 7.625% 15/10/2026	585,437	0.10
1,200,000	Petronas Capital 2.48% 28/01/2032	1,007,700	0.17
1,150,000	Petronas Capital 3.404% 28/04/2061	830,449	0.14
850,000	Petronas Capital 3.5% 18/03/2025	821,678	0.14
2,261,000	Petronas Capital 3.5% 21/04/2030	2,095,766	0.35
1,500,000	Petronas Capital 4.5% 18/03/2045 - Trace	1,393,080	0.23
2,754,000	Petronas Capital 4.55% 21/04/2050	2,549,874	0.42
1,050,000	Petronas Capital 4.8% 21/04/2060	1,001,238	0.17
	Total Malaysia	13,908,531	2.32
Mexico: 2.49% (31 Dec 2022: 2.44%)			
213,000	Comision Federal de Electricidad 3.348% 09/02/2031	167,245	0.03
335,000	Comision Federal de Electricidad 3.875% 26/07/2033	258,781	0.04
310,000	Comision Federal de Electricidad 4.677% 09/02/2051	208,568	0.03
450,000	Comision Federal de Electricidad 4.688% 15/05/2029	403,308	0.07
300,000	Comision Federal de Electricidad 4.688% 15/05/2029 - not on exchange	268,872	0.05

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
Mexico (continued)			
200,000	Comision Federal de Electricidad 4.75% 23/02/2027	191,532	0.03
300,000	Comision Federal de Electricidad 6.264% 15/02/2052	252,660	0.04
200,000	Mexico City Airport Trust 3.875% 30/04/2028	188,000	0.03
350,000	Mexico City Airport Trust 4.25% 31/10/2026	336,238	0.06
757,000	Mexico City Airport Trust 5.5% 31/07/2047	652,231	0.11
370,000	Petroleos Mexicanos 4.5% 23/01/2026	329,069	0.06
900,000	Petroleos Mexicanos 5.35% 12/02/2028	739,530	0.12
225,000	Petroleos Mexicanos 5.625% 23/01/2046	128,531	0.02
672,000	Petroleos Mexicanos 5.95% 28/01/2031	489,639	0.08
620,000	Petroleos Mexicanos 6.35% 12/02/2048	373,649	0.06
530,000	Petroleos Mexicanos 6.375% 23/01/2045	323,565	0.05
531,000	Petroleos Mexicanos 6.49% 23/01/2027	470,997	0.08
740,000	Petroleos Mexicanos 6.5% 13/03/2027	656,750	0.11
580,000	Petroleos Mexicanos 6.5% 23/01/2029	480,008	0.08
775,000	Petroleos Mexicanos 6.5% 02/06/2041	489,064	0.08
480,000	Petroleos Mexicanos 6.625% 15/06/2035	332,664	0.06
340,000	Petroleos Mexicanos 6.625% 31/12/2040	202,234	0.03
2,073,000	Petroleos Mexicanos 6.7% 16/02/2032	1,573,303	0.26
1,172,000	Petroleos Mexicanos 6.75% 21/09/2047	732,371	0.12
1,021,000	Petroleos Mexicanos 6.84% 23/01/2030	808,887	0.14
375,000	Petroleos Mexicanos 6.875% 16/10/2025	359,212	0.06
860,000	Petroleos Mexicanos 6.875% 04/08/2026	798,725	0.13
1,115,999	Petroleos Mexicanos 6.95% 28/01/2060	690,246	0.12
2,223,000	Petroleos Mexicanos 7.69% 23/01/2050	1,498,258	0.25
591,000	Petroleos Mexicanos 10% 07/02/2033	538,549	0.09
	Total Mexico	14,942,686	2.49
Oman: 0.82% (31 Dec 2022: 0.74%)			
350,000	Mazoon Assets SAOC 5.2% 08/11/2027	340,896	0.06
1,400,000	Oman Sovereign Sukuk SAOC 4.397% 01/06/2024	1,375,136	0.23
1,497,000	Oman Sovereign Sukuk SAOC 4.875% 15/06/2030	1,494,650	0.25
1,300,000	Oman Sovereign Sukuk SAOC 5.932% 31/10/2025	1,314,209	0.22
400,000	OQ SAOC 5.125% 06/05/2028	378,476	0.06
	Total Oman	4,903,367	0.82
Pakistan: 0.10% (31 Dec 2022: 0.09%)			
1,100,000	Pakistan Global Sukuk Programme 7.95% 31/01/2029	603,713	0.10
	Total Pakistan	603,713	0.10
Panama: 0.16% (31 Dec 2022: 0.12%)			
869,000	Banco Nacional de Panama 2.5% 11/08/2030	682,652	0.12
300,000	Empresa de Transmision Electrica 5.125% 02/05/2049	242,535	0.04
	Total Panama	925,187	0.16
People's Republic of China: 3.06% (31 Dec 2022: 3.16%)			
400,000	Blossom Joy Limited 2.2% 21/10/2030	334,180	0.06
200,000	Blossom Joy Limited 3.1% 31/12/2049	188,346	0.03
600,000	China Huadian Overseas Development Management 4% 31/12/2049	588,072	0.10
237,000	China Huaneng Hong Kong Treasury Management 1.6% 20/01/2026	215,530	0.04
438,000	China Huaneng Hong Kong Treasury Management 2.7% 20/01/2031	377,696	0.06
400,000	China Huaneng Hong Kong Treasury Management 3% 10/12/2029	356,012	0.06
600,000	Chinalco Capital 4.1% 31/12/2049	584,820	0.10
1,000,000	CNAC HK Finbridge 2% 22/09/2025	913,180	0.15
300,000	CNAC HK Finbridge 3% 22/09/2030	254,502	0.04
200,000	CNAC HK Finbridge 3.35% 31/12/2049	198,492	0.03
400,000	CNAC HK Finbridge 3.375% 19/06/2024	389,308	0.06

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
People's Republic of China (continued)			
300,000	CNAC HK Finbridge 3.875% 19/06/2029	271,452	0.04
450,000	CNAC HK Finbridge 5.125% 14/03/2028	438,300	0.07
600,000	CNPC Global Capital 1.35% 23/06/2025	552,030	0.09
300,000	Minmetals Bounteous Finance BVI 4.2% 27/07/2026	287,543	0.05
300,000	Minmetals Bounteous Finance BVI 4.75% 30/07/2025	293,427	0.05
400,000	Powerchina Roadbridge 3.08% 01/04/2071	373,520	0.06
300,000	Rongshi International Finance 3.625% 04/05/2027	286,383	0.05
300,000	Rongshi International Finance 3.75% 21/05/2029	281,829	0.05
200,000	Sinochem Offshore Capital 2.25% 24/11/2026	177,908	0.03
225,000	Sinochem Overseas Capital 1.5% 23/09/2026	196,393	0.03
215,000	Sinochem Overseas Capital 2.375% 23/09/2031	171,576	0.03
200,000	Sinochem Overseas Capital 6.3% 12/11/2040	201,578	0.03
250,000	Sinopec Overseas Development 2012 4.875% 17/05/2042	244,148	0.04
600,000	Sinopec Overseas Development 2015 3.25% 28/04/2025	574,806	0.10
200,000	Sinopec Overseas Development 2015 4.1% 28/04/2045	174,750	0.03
300,000	Sinopec Overseas Development 2016 2.75% 29/09/2026	276,021	0.05
350,000	Sinopec Overseas Development 2016 3.5% 03/05/2026	332,357	0.06
250,000	Sinopec Overseas Development 2017 3.25% 13/09/2027	235,065	0.04
400,000	Sinopec Overseas Development 2017 3.625% 12/04/2027	383,832	0.06
460,000	Sinopec Overseas Development 2018 1.45% 08/01/2026	418,112	0.07
200,000	Sinopec Overseas Development 2018 2.15% 13/05/2025	187,466	0.03
780,000	Sinopec Overseas Development 2018 2.3% 08/01/2031	673,226	0.11
240,000	Sinopec Overseas Development 2018 2.5% 08/08/2024	231,806	0.04
350,000	Sinopec Overseas Development 2018 2.5% 12/11/2024	335,086	0.06
727,000	Sinopec Overseas Development 2018 2.7% 13/05/2030	652,308	0.11
210,000	Sinopec Overseas Development 2018 2.95% 08/08/2029	189,800	0.03
300,000	Sinopec Overseas Development 2018 2.95% 12/11/2029	270,048	0.04
241,000	Sinopec Overseas Development 2018 3.1% 08/01/2051	171,525	0.03
200,000	Sinopec Overseas Development 2018 3.35% 13/05/2050	149,168	0.02
200,000	Sinopec Overseas Development 2018 3.68% 08/08/2049	160,472	0.03
600,000	Sinopec Overseas Development 2018 4.125% 12/09/2025	581,406	0.10
225,000	Sinopec Overseas Development 2018 4.25% 12/09/2028	218,878	0.04
575,000	State Grid Overseas Investment 1.625% 05/08/2030	476,554	0.08
900,000	State Grid Overseas Investment 3.5% 04/05/2027	859,104	0.14
400,000	State Grid Overseas Investment 4% 04/05/2047	353,552	0.06
650,000	State Grid Overseas Investment 4.125% 07/05/2024	641,687	0.11
200,000	State Grid Overseas Investment 2013 4.375% 22/05/2043	188,688	0.03
500,000	State Grid Overseas Investment 2016 4.25% 02/05/2028	488,425	0.08
200,000	Three Gorges Finance I (Cayman Islands) 2.3% 16/10/2024	192,022	0.03
800,000	Three Gorges Finance I (Cayman Islands) 3.15% 02/06/2026	753,640	0.13
Total People's Republic of China		18,346,029	3.06
Peru: 0.24% (31 Dec 2022: 0.24%)			
700,000	Petroleos del Peru 4.75% 19/06/2032	528,493	0.09
1,380,000	Petroleos del Peru 5.625% 19/06/2047	890,514	0.15
Total Peru		1,419,007	0.24
Philippines: 0.11% (31 Dec 2022: 0.12%)			
630,000	Power Sector Assets & Liabilities Management 7.39% 02/12/2024	646,645	0.11
Total Philippines		646,645	0.11
Saudi Arabia: 0.92% (31 Dec 2022: 0.85%)			
466,000	KSA Sukuk 2.25% 17/05/2031	391,682	0.06
1,100,000	KSA Sukuk 2.969% 29/10/2029	987,789	0.16
1,050,000	KSA Sukuk 3.628% 20/04/2027	1,002,886	0.17
703,000	KSA Sukuk 4.274% 22/05/2029	680,564	0.11

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
Saudi Arabia (continued)			
900,000	KSA Sukuk 4.303% 19/01/2029	872,658	0.15
725,000	KSA Sukuk 4.511% 22/05/2033	710,500	0.12
874,000	KSA Sukuk 5.268% 25/10/2028	890,554	0.15
	Total Saudi Arabia	5,536,633	0.92
South Africa: 0.41% (31 Dec 2022: 0.51%)			
550,000	Eskom SOC 4.314% 23/07/2027	485,100	0.08
750,000	Eskom SOC 6.35% 10/08/2028	696,668	0.12
875,000	Eskom SOC 7.125% 11/02/2025	858,996	0.14
450,000	Eskom SOC 8.45% 10/08/2028	426,663	0.07
	Total South Africa	2,467,427	0.41
Trinidad and Tobago: 0.09% (31 Dec 2022: 0.08%)			
550,000	Trinidad Generation Unlimited 5.25% 04/11/2027	530,260	0.09
	Total Trinidad and Tobago	530,260	0.09
Turkey: 0.46% (31 Dec 2022: 0.55%)			
350,000	Hazine Mustesarligi Varlik Kiralama 4.489% 25/11/2024	332,416	0.06
857,000	Hazine Mustesarligi Varlik Kiralama 5.125% 22/06/2026	784,566	0.13
1,054,000	Hazine Mustesarligi Varlik Kiralama 7.25% 24/02/2027	1,013,453	0.17
600,000	Hazine Mustesarligi Varlik Kiralama 9.758% 13/11/2025	615,012	0.10
	Total Turkey	2,745,447	0.46
Ukraine: 0.04% (31 Dec 2022: 0.02%)			
500,000	NAK Naftogaz Ukraine via Kondor Finance 7.625% 08/11/2026	187,500	0.03
200,000	Ukraine Railways Via Rail Capital Markets 8.25% 09/07/2024	75,000	0.01
	Total Ukraine	262,500	0.04
United Arab Emirates: 1.26% (31 Dec 2022: 1.55%)			
300,000	Abu Dhabi Crude Oil Pipeline 3.65% 02/11/2029	282,267	0.05
680,000	Abu Dhabi Crude Oil Pipeline 4.6% 02/11/2047	629,673	0.11
200,000	DAE Sukuk DIFC 3.75% 15/02/2026	189,286	0.03
300,000	DIFC Sukuk 4.325% 12/11/2024	292,848	0.05
450,000	DP World 5.625% 25/09/2048	420,390	0.07
900,000	DP World 6.85% 02/07/2037	971,910	0.16
300,000	DP World Crescent 3.875% 18/07/2029	283,263	0.05
500,000	DP World Salaam 6% 31/12/2049	494,440	0.08
400,000	Emirates Development Bank 1.639% 15/06/2026	361,856	0.06
200,000	Emirates Development Bank 3.516% 06/03/2024	196,218	0.03
300,000	ICD Funding 3.223% 28/04/2026	279,552	0.05
150,000	MDGH - GMTN 2.875% 21/05/2030	134,145	0.02
350,000	MDGH - GMTN 4.5% 07/11/2028	345,061	0.06
400,000	RAK Capital 3.094% 31/03/2025	385,396	0.06
202,000	Sharjah Sukuk 2.942% 10/06/2027	183,679	0.03
367,000	Sharjah Sukuk 3.2% 13/07/2031	315,550	0.05
383,000	Sharjah Sukuk 3.234% 23/10/2029	340,943	0.06
300,000	Sharjah Sukuk 3.764% 17/09/2024	293,652	0.05
400,000	Sharjah Sukuk 3.854% 03/04/2026	384,036	0.06
275,000	Sharjah Sukuk 3.886% 04/04/2030	251,097	0.04
300,000	Sharjah Sukuk 4.226% 14/03/2028	284,862	0.05
250,000	Unity 1 Sukuk 2.394% 03/11/2025	232,605	0.04
	Total United Arab Emirates	7,552,729	1.26
Venezuela: 0.05% (31 Dec 2022: 0.06%)			
800,000	Petroleos de Venezuela 5.375% 12/04/2027	28,000	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
Venezuela (continued)			
1,780,000	Petroleos de Venezuela 6% 16/05/2024	62,300	0.01
630,000	Petroleos de Venezuela 6% 15/11/2026	25,200	–
1,490,000	Petroleos de Venezuela 9% 17/11/2021	52,150	0.01
2,400,000	Petroleos de Venezuela FRN 17/05/2035	85,200	0.02
1,270,000	Petroleos de Venezuela 12.75% 17/02/2022	45,720	–
	Total Venezuela	298,570	0.05
	Accrued interest on Corporate Bonds	1,495,289	0.25
	Total Corporate Bonds	104,469,767	17.43
Investment Funds: 1.59% (31 Dec 2022: 2.46%)			
Ireland: 1.59% (31 Dec 2022: 2.46%)			
1,095,000	Legal & General Emerging Markets Government Bond (USD) UCITS ETF	9,558,803	1.59
	Total Ireland	9,558,803	1.59
	Total Investment Funds	9,558,803	1.59
Government Agency Bonds: 4.75% (31 Dec 2022: 3.69%)			
Georgia: 0.08% (31 Dec 2022: 0.08%)			
545,000	Georgian Railway 4% 17/06/2028	465,332	0.08
	Total Georgia	465,332	0.08
Hungary: 0.06% (31 Dec 2022: 0.00%)			
344,000	Hungarian Export-Import Bank 6.125% 04/12/2027	339,569	0.06
	Total Hungary	339,569	0.06
India: 0.77% (31 Dec 2022: 0.64%)			
879,000	Export-Import Bank of India 2.25% 13/01/2031	710,144	0.12
607,000	Export-Import Bank of India 3.25% 15/01/2030	536,885	0.09
1,200,000	Export-Import Bank of India 3.375% 05/08/2026	1,126,320	0.19
200,000	Export-Import Bank of India 3.875% 12/03/2024	197,110	0.03
1,100,000	Export-Import Bank of India 3.875% 01/02/2028	1,034,374	0.17
1,019,000	Export-Import Bank of India 5.5% 18/01/2033	1,020,213	0.17
	Total India	4,625,046	0.77
Indonesia: 0.19% (31 Dec 2022: 0.17%)			
257,000	Indonesia Asahan Aluminium Persero 4.75% 15/05/2025	250,254	0.04
221,000	Indonesia Asahan Aluminium Persero 5.45% 15/05/2030	214,555	0.04
219,000	Indonesia Asahan Aluminium Persero 5.8% 15/05/2050	193,839	0.03
250,000	Indonesia Asahan Aluminium Persero 6.53% 15/11/2028	256,244	0.05
200,000	Lembaga Pembiayaan Ekspor Indonesia 3.875% 06/04/2024	196,250	0.03
	Total Indonesia	1,111,142	0.19
Kazakhstan: 0.15% (31 Dec 2022: 0.17%)			
500,000	Development Bank of Kazakhstan 5.75% 12/05/2025	502,605	0.08
450,000	Fund of National Welfare Samruk-Kazyna 2% 28/10/2026	407,394	0.07
	Total Kazakhstan	909,999	0.15
Malaysia: 0.10% (31 Dec 2022: 0.07%)			
700,000	Petronas Energy Canada 2.112% 23/03/2028	620,830	0.10
	Total Malaysia	620,830	0.10

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Agency Bonds (continued)			
Mexico: 0.07% (31 Dec 2022: 0.06%)			
400,000	Banco Nacional de Comercio Exterior SNC/Cayman Islands 4.375% 14/10/2025	389,676	0.07
	Total Mexico	389,676	0.07
Mongolia: 0.00% (31 Dec 2022: 0.06%)			
Pakistan: 0.03% (31 Dec 2022: 0.02%)			
449,000	Pakistan Water & Power Development Authority 7.5% 04/06/2031	191,606	0.03
	Total Pakistan	191,606	0.03
Panama: 0.14% (31 Dec 2022: 0.18%)			
400,000	Aeropuerto Internacional de Tocumen 4% 11/08/2041	322,692	0.05
700,000	Aeropuerto Internacional de Tocumen 5.125% 11/08/2061	538,188	0.09
	Total Panama	860,880	0.14
People's Republic of China: 0.74% (31 Dec 2022: 0.66%)			
400,000	Avi Funding 3.8% 16/09/2025	385,568	0.06
200,000	China Development Bank 0.625% 09/09/2024	188,748	0.03
650,000	China Development Bank 1% 27/10/2025	587,717	0.10
500,000	China Development Bank 1.625% 27/10/2030	414,440	0.07
200,000	China Development Bank 3% 01/06/2026	189,204	0.03
200,000	China Development Bank 3.375% 24/01/2027	192,302	0.03
550,000	Export-Import Bank of China 2.875% 26/04/2026	518,787	0.09
300,000	Export-Import Bank of China 3.375% 14/03/2027	287,271	0.05
400,000	Export-Import Bank of China 3.625% 31/07/2024	391,792	0.06
600,000	Export-Import Bank of China 3.875% 16/05/2026	584,214	0.10
300,000	Export-Import Bank of China 4% 28/11/2047	272,802	0.05
450,000	Sunny Express Enterprises 2.95% 01/03/2027	419,720	0.07
	Total People's Republic of China	4,432,565	0.74
Peru: 0.15% (31 Dec 2022: 0.09%)			
400,000	Corp Financiera de Desarrollo 2.4% 28/09/2027	349,400	0.06
591,000	Fondo Mivivienda 4.625% 12/04/2027	572,153	0.09
	Total Peru	921,553	0.15
Poland: 0.29% (31 Dec 2022: 0.00%)			
1,771,000	Bank Gospodarstwa Krajowego 5.375% 22/05/2033	1,753,290	0.29
	Total Poland	1,753,290	0.29
Qatar: 0.75% (31 Dec 2022: 0.75%)			
650,000	Qatar Energy 1.375% 12/09/2026	583,323	0.10
1,789,000	Qatar Energy 2.25% 12/07/2031	1,497,965	0.25
1,577,000	Qatar Energy 3.125% 12/07/2041	1,203,440	0.20
1,630,000	Qatar Energy 3.3% 12/07/2051	1,191,840	0.20
	Total Qatar	4,476,568	0.75
Saudi Arabia: 0.41% (31 Dec 2022: 0.17%)			
429,000	Gaci First Investment 4.75% 14/02/2030	420,720	0.07
311,000	Gaci First Investment 4.875% 14/02/2035	296,987	0.05
400,000	Gaci First Investment 5% 13/10/2027	397,400	0.07
744,000	Gaci First Investment 5.125% 14/02/2053	666,676	0.11
500,000	Gaci First Investment 5.25% 13/10/2032	508,725	0.08
200,000	Gaci First Investment 5.375% 13/10/2122	179,926	0.03
	Total Saudi Arabia	2,470,434	0.41

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Agency Bonds (continued)			
South Africa: 0.14% (31 Dec 2022: 0.00%)			
850,000	Transnet 8.25% 06/02/2028	823,897	0.14
	Total South Africa	823,897	0.14
Trinidad and Tobago: 0.09% (31 Dec 2022: 0.08%)			
500,000	Heritage Petroleum 9% 12/08/2029	517,690	0.09
	Total Trinidad and Tobago	517,690	0.09
Tunisia: 0.10% (31 Dec 2022: 0.10%)			
900,000	Banque Centrale de Tunisie International Bond 5.75% 30/01/2025	596,052	0.10
	Total Tunisia	596,052	0.10
Turkey: 0.19% (31 Dec 2022: 0.12%)			
250,000	Export Credit Bank of Turkey 5.75% 06/07/2026	225,337	0.04
200,000	Export Credit Bank of Turkey 6.125% 03/05/2024	195,430	0.03
200,000	Export Credit Bank of Turkey 9.375% 31/01/2026	198,716	0.04
350,000	TC Ziraat Bankasi 5.375% 02/03/2026	314,164	0.05
200,000	TC Ziraat Bankasi 9.5% 01/08/2026	198,174	0.03
	Total Turkey	1,131,821	0.19
Ukraine: 0.05% (31 Dec 2022: 0.04%)			
831,000	NPC Ukrenergo 6.875% 09/11/2028	171,277	0.03
550,000	State Agency of Roads of Ukraine 6.25% 24/06/2028	114,417	0.02
	Total Ukraine	285,694	0.05
United Arab Emirates: 0.09% (31 Dec 2022: 0.09%)			
300,000	DAE Funding 1.55% 01/08/2024	283,485	0.05
307,000	DAE Funding 3.375% 20/03/2028	274,922	0.04
	Total United Arab Emirates	558,407	0.09
Uzbekistan: 0.09% (31 Dec 2022: 0.09%)			
680,000	Uzbekneftegaz 4.75% 16/11/2028	561,000	0.09
	Total Uzbekistan	561,000	0.09
	Accrued interest on Government Agency Bonds	418,415	0.07
	Total Government Agency Bonds	28,461,466	4.75
Government Bonds: 78.08% (31 Dec 2022: 74.76%)			
Angola: 1.21% (31 Dec 2022: 1.31%)			
1,535,000	Angola (Republic of) 8% 26/11/2029	1,298,610	0.22
1,695,000	Angola (Republic of) 8.25% 09/05/2028	1,501,550	0.25
1,900,000	Angola (Republic of) 8.75% 14/04/2032	1,597,786	0.26
1,103,000	Angola (Republic of) 9.125% 26/11/2049	848,780	0.14
1,574,000	Angola (Republic of) 9.375% 08/05/2048	1,243,334	0.21
800,000	Angola (Republic of) 9.5% 12/11/2025	779,136	0.13
	Total Angola	7,269,196	1.21
Argentina: 1.45% (31 Dec 2022: 1.14%)			
5,973,897	Argentine Republic Government International Bond 0.5% 09/07/2030	1,981,363	0.33
500,000	Argentine Republic Government International Bond 0.5% 09/07/2030	165,835	0.03
931,473	Argentine Republic Government International Bond 1% 09/07/2029	302,114	0.05
9,101,509	Argentine Republic Government International Bond 1.125% 09/07/2035	2,725,629	0.46
860,000	Argentine Republic Government International Bond 1.125% 09/07/2046	257,475	0.04
850,000	Argentine Republic Government International Bond 2% 09/01/2038	298,333	0.05

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Argentina (continued)			
4,014,519	Argentine Republic Government International Bond 2% 09/01/2038	1,409,016	0.23
4,791,000	Argentine Republic Government International Bond 2.5% 09/07/2041	1,532,066	0.26
	Total Argentina	8,671,831	1.45
Armenia: 0.26% (31 Dec 2022: 0.25%)			
1,023,000	Armenia (Republic of) 3.6% 02/02/2031	799,321	0.13
290,000	Armenia (Republic of) 3.95% 26/09/2029	240,140	0.04
500,000	Armenia (Republic of) 7.15% 26/03/2025	504,405	0.09
	Total Armenia	1,543,866	0.26
Azerbaijan: 0.36% (31 Dec 2022: 0.34%)			
1,375,000	Azerbaijan (Republic of) 3.5% 01/09/2032	1,174,401	0.20
1,000,000	Azerbaijan (Republic of) 4.75% 18/03/2024	987,570	0.16
	Total Azerbaijan	2,161,971	0.36
Bahrain: 1.60% (31 Dec 2022: 1.53%)			
600,000	Bahrain Government International Bond 4.25% 25/01/2028	551,946	0.09
946,000	Bahrain Government International Bond 5.25% 25/01/2033	822,377	0.14
800,000	Bahrain Government International Bond 5.45% 16/09/2032	712,568	0.12
600,000	Bahrain Government International Bond 5.625% 30/09/2031	553,194	0.09
850,000	Bahrain Government International Bond 5.625% 18/05/2034	738,344	0.12
1,250,000	Bahrain Government International Bond 6% 19/09/2044	992,075	0.17
400,000	Bahrain Government International Bond 6.25% 25/01/2051	314,548	0.05
1,000,000	Bahrain Government International Bond 6.75% 20/09/2029	989,810	0.16
600,000	Bahrain Government International Bond 7% 26/01/2026	609,588	0.10
1,350,000	Bahrain Government International Bond 7% 12/10/2028	1,379,363	0.23
805,000	Bahrain Government International Bond 7.375% 14/05/2030	820,689	0.14
800,000	Bahrain Government International Bond 7.5% 20/09/2047	724,888	0.12
400,000	Bahrain Government International Bond 7.75% 18/04/2035	405,000	0.07
	Total Bahrain	9,614,390	1.60
Barbados: 0.06% (31 Dec 2022: 0.06%)			
400,000	Barbados Government International Bond 6.5% 01/10/2029	372,996	0.06
	Total Barbados	372,996	0.06
Bolivia: 0.21% (31 Dec 2022: 0.25%)			
950,000	Bolivia (Government of) 4.5% 20/03/2028	600,885	0.10
905,000	Bolivia (Government of) 7.5% 02/03/2030	674,795	0.11
	Total Bolivia	1,275,680	0.21
Brazil: 3.15% (31 Dec 2022: 3.14%)			
852,000	Brazil (Republic of) 2.875% 06/06/2025	810,116	0.13
1,100,000	Brazil (Republic of) 3.75% 12/09/2031	946,671	0.16
2,017,000	Brazil (Republic of) 3.875% 12/06/2030	1,786,134	0.30
2,125,000	Brazil (Republic of) 4.25% 07/01/2025	2,083,032	0.35
877,000	Brazil (Republic of) 4.5% 30/05/2029	827,432	0.14
1,581,000	Brazil (Republic of) 4.625% 13/01/2028	1,535,404	0.26
2,330,000	Brazil (Republic of) 4.75% 14/01/2050	1,714,437	0.28
522,000	Brazil (Republic of) 5% 27/01/2045	406,847	0.07
1,450,000	Brazil (Republic of) 5% 27/01/2045	1,130,130	0.18
1,150,000	Brazil (Republic of) 5.625% 07/01/2041	1,016,278	0.17
1,100,000	Brazil (Republic of) 5.625% 21/02/2047	925,858	0.16
1,243,000	Brazil (Republic of) 6% 07/04/2026	1,271,203	0.21
915,000	Brazil (Republic of) 6% 20/10/2033	903,105	0.15
682,000	Brazil (Republic of) 7.125% 20/01/2037 - Euromtf	725,737	0.12

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Brazil (continued)			
375,000	Brazil (Republic of) 7.125% 20/01/2037 - Euromtf	399,049	0.07
893,000	Brazil (Republic of) 8.25% 20/01/2034	1,023,289	0.17
300,000	Brazil (Republic of) 8.75% 04/02/2025	316,494	0.05
38,000	Brazil (Republic of) 8.75% 04/02/2025 - Berlin	40,089	0.01
370,000	Brazil (Republic of) 8.875% 15/04/2024	379,228	0.06
570,000	Brazil (Republic of) 10.125% 15/05/2027	666,467	0.11
	Total Brazil	18,907,000	3.15
Chile: 1.86% (31 Dec 2022: 1.56%)			
784,000	Chile (Republic of) 2.45% 31/01/2031	675,643	0.11
814,000	Chile (Republic of) 2.55% 27/01/2032	694,025	0.12
1,100,000	Chile (Republic of) 2.55% 27/07/2033	898,480	0.15
551,000	Chile (Republic of) 2.75% 31/01/2027	510,876	0.08
1,500,000	Chile (Republic of) 3.1% 07/05/2041	1,122,930	0.19
860,000	Chile (Republic of) 3.1% 22/01/2061	558,940	0.09
350,000	Chile (Republic of) 3.125% 21/01/2026	334,722	0.06
973,000	Chile (Republic of) 3.24% 06/02/2028	912,489	0.15
360,000	Chile (Republic of) 3.25% 21/09/2071	232,538	0.04
830,000	Chile (Republic of) 3.5% 31/01/2034	729,180	0.12
782,000	Chile (Republic of) 3.5% 25/01/2050 - No exchange	586,148	0.10
744,000	Chile (Republic of) 3.5% 15/04/2053	552,383	0.09
700,000	Chile (Republic of) 3.86% 21/06/2047	572,649	0.09
650,000	Chile (Republic of) 4% 31/01/2052	528,443	0.09
1,084,000	Chile (Republic of) 4.34% 07/03/2042	961,725	0.16
645,000	Chile (Republic of) 4.95% 05/01/2036	635,190	0.11
645,000	Chile (Republic of) 5.33% 05/01/2054	639,176	0.11
	Total Chile	11,145,537	1.86
Colombia: 2.71% (31 Dec 2022: 2.66%)			
365,000	Colombia (Republic of) 3% 30/01/2030	284,379	0.05
1,903,000	Colombia (Republic of) 3.125% 15/04/2031	1,437,279	0.24
1,442,000	Colombia (Republic of) 3.25% 22/04/2032	1,063,619	0.18
1,505,000	Colombia (Republic of) 3.875% 25/04/2027	1,362,431	0.23
770,000	Colombia (Republic of) 3.875% 15/02/2061	430,330	0.07
291,000	Colombia (Republic of) 4% 26/02/2024	286,105	0.05
109,000	Colombia (Republic of) 4% 26/02/2024 - Stuttgart	107,166	0.02
700,000	Colombia (Republic of) 4.125% 22/02/2042	443,485	0.07
960,000	Colombia (Republic of) 4.125% 15/05/2051	573,437	0.09
878,000	Colombia (Republic of) 4.5% 28/01/2026	833,468	0.14
1,351,000	Colombia (Republic of) 4.5% 15/03/2029	1,183,773	0.20
2,087,000	Colombia (Republic of) 5% 15/06/2045	1,447,439	0.24
1,711,000	Colombia (Republic of) 5.2% 15/05/2049	1,186,151	0.20
1,647,000	Colombia (Republic of) 5.625% 26/02/2044	1,225,220	0.21
140,000	Colombia (Republic of) 6.125% 18/01/2041	113,788	0.02
1,435,000	Colombia (Republic of) 6.125% 18/01/2041 - Frankfurt	1,166,325	0.19
1,180,000	Colombia (Republic of) 7.375% 18/09/2037	1,123,490	0.19
1,506,000	Colombia (Republic of) 7.5% 02/02/2034	1,472,280	0.24
500,000	Colombia (Republic of) 8% 20/04/2033	508,375	0.08
	Total Colombia	16,248,540	2.71
Costa Rica: 0.92% (31 Dec 2022: 0.72%)			
500,000	Costa Rica (Republic of) 4.375% 30/04/2025	487,270	0.08
450,000	Costa Rica (Republic of) 5.625% 30/04/2043	385,650	0.07
350,000	Costa Rica (Republic of) 6.125% 19/02/2031	347,141	0.06
569,000	Costa Rica (Republic of) 6.125% 19/02/2031 - Luxembourg	564,351	0.09
1,526,000	Costa Rica (Republic of) 6.55% 03/04/2034	1,528,899	0.26

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Costa Rica (continued)			
950,000	Costa Rica (Republic of) 7% 04/04/2044	923,381	0.15
1,299,000	Costa Rica (Republic of) 7.158% 12/03/2045	1,283,308	0.21
	Total Costa Rica	5,520,000	0.92
Croatia: 0.00% (31 Dec 2022: 0.21%)			
Dominican Republic: 2.84% (31 Dec 2022: 2.80%)			
1,208,000	Dominican Republic 4.5% 30/01/2030	1,055,768	0.18
2,469,000	Dominican Republic 4.875% 23/09/2032	2,101,144	0.35
209,000	Dominican Republic 5.3% 21/01/2041	164,481	0.03
1,050,000	Dominican Republic 5.3% 21/01/2041 - Stuttgart	826,339	0.14
710,000	Dominican Republic 5.5% 27/01/2025	698,150	0.12
1,257,000	Dominican Republic 5.5% 22/02/2029	1,177,168	0.20
1,988,000	Dominican Republic 5.875% 30/01/2060	1,533,225	0.26
1,300,000	Dominican Republic 5.95% 25/01/2027	1,271,166	0.21
1,128,000	Dominican Republic 6% 19/07/2028	1,097,036	0.18
1,318,000	Dominican Republic 6% 22/02/2033	1,213,522	0.20
1,212,000	Dominican Republic 6.4% 05/06/2049	1,029,206	0.17
850,000	Dominican Republic 6.5% 15/02/2048	734,290	0.12
1,420,000	Dominican Republic 6.85% 27/01/2045	1,285,469	0.21
900,000	Dominican Republic 6.875% 29/01/2026	906,102	0.15
750,000	Dominican Republic 7.05% 03/02/2031	747,090	0.12
1,215,000	Dominican Republic 7.45% 30/04/2044	1,185,755	0.20
	Total Dominican Republic	17,025,911	2.84
Ecuador: 0.91% (31 Dec 2022: 1.32%)			
1,030,272	Ecuador (Republic of) 0% 31/07/2030	294,627	0.05
3,631,870	Ecuador (Republic of) 0.5% 31/07/2040	1,121,521	0.19
7,035,063	Ecuador (Republic of) 1% 31/07/2035	2,429,067	0.40
3,374,850	Ecuador (Republic of) 5% 31/07/2030	1,624,754	0.27
	Total Ecuador	5,469,969	0.91
Egypt: 2.12% (31 Dec 2022: 2.47%)			
550,000	Egypt (Republic of) 3.875% 16/02/2026	386,177	0.06
912,000	Egypt (Republic of) 5.25% 06/10/2025	692,226	0.11
1,035,000	Egypt (Republic of) 5.75% 29/05/2024	933,197	0.16
787,000	Egypt (Republic of) 5.8% 30/09/2027	521,269	0.09
1,400,000	Egypt (Republic of) 5.875% 11/06/2025	1,116,724	0.19
1,116,000	Egypt (Republic of) 5.875% 16/02/2031	612,215	0.10
1,050,000	Egypt (Republic of) 6.588% 21/02/2028	685,377	0.11
400,000	Egypt (Republic of) 6.875% 30/04/2040	214,608	0.04
816,000	Egypt (Republic of) 7.0529% 15/01/2032	460,999	0.08
837,000	Egypt (Republic of) 7.3% 30/09/2033	458,952	0.08
1,580,000	Egypt (Republic of) 7.5% 31/01/2027	1,144,884	0.19
1,059,000	Egypt (Republic of) 7.5% 16/02/2061	527,880	0.09
1,575,000	Egypt (Republic of) 7.6003% 01/03/2029	1,014,773	0.17
1,303,000	Egypt (Republic of) 7.625% 29/05/2032	755,010	0.13
1,150,000	Egypt (Republic of) 7.903% 21/02/2048	588,720	0.10
317,000	Egypt (Republic of) 8.15% 20/11/2059	163,914	0.03
1,355,000	Egypt (Republic of) 8.5% 31/01/2047	717,635	0.12
956,000	Egypt (Republic of) 8.7002% 01/03/2049	512,244	0.08
275,000	Egypt (Republic of) 8.75% 30/09/2051	147,447	0.02
1,261,000	Egypt (Republic of) 8.875% 29/05/2050	676,640	0.11
409,000	Egypt (Republic of) 10.875% 28/02/2026	377,450	0.06
	Total Egypt	12,708,341	2.12

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
El Salvador: 0.54% (31 Dec 2022: 0.39%)			
710,000	El Salvador (Republic of) 6.375% 18/01/2027	488,949	0.08
865,000	El Salvador (Republic of) 7.1246% 20/01/2050 - Luxembourg	477,990	0.08
600,000	El Salvador (Republic of) 7.625% 01/02/2041	339,000	0.06
940,000	El Salvador (Republic of) 7.65% 15/06/2035	552,532	0.09
400,000	El Salvador (Republic of) 8.25% 10/04/2032	255,056	0.04
660,000	El Salvador (Republic of) 8.625% 28/02/2029	435,600	0.08
1,050,000	El Salvador (Republic of) 9.5% 15/07/2052	657,331	0.11
	Total El Salvador	3,206,458	0.54
Ethiopia: 0.13% (31 Dec 2022: 0.11%)			
1,100,000	Ethiopia (Republic of) 6.625% 11/12/2024	754,072	0.13
	Total Ethiopia	754,072	0.13
Gabon: 0.36% (31 Dec 2022: 0.35%)			
857,000	Gabon (Republic of) 6.625% 06/02/2031	678,418	0.11
150,000	Gabon (Republic of) 6.625% 06/02/2031 - Dublin	118,743	0.02
750,000	Gabon (Republic of) 6.95% 16/06/2025	703,283	0.12
800,000	Gabon (Republic of) 7% 24/11/2031	634,552	0.11
	Total Gabon	2,134,996	0.36
Georgia: 0.06% (31 Dec 2022: 0.06%)			
431,000	Georgia (Republic of) 2.75% 22/04/2026	386,107	0.06
	Total Georgia	386,107	0.06
Ghana: 0.97% (31 Dec 2022: 0.81%)			
200,000	Ghana (Republic of) 0% 07/04/2025	75,816	0.01
1,115,000	Ghana (Republic of) 6.375% 11/02/2027	479,762	0.08
1,000,000	Ghana (Republic of) 7.625% 16/05/2029	424,210	0.07
1,000,000	Ghana (Republic of) 7.75% 07/04/2029	423,000	0.07
863,000	Ghana (Republic of) 7.875% 26/03/2027	378,305	0.06
1,267,000	Ghana (Republic of) 7.875% 11/02/2035	545,735	0.09
1,100,000	Ghana (Republic of) 8.125% 18/01/2026	493,471	0.08
1,092,000	Ghana (Republic of) 8.125% 26/03/2032	461,435	0.08
1,504,000	Ghana (Republic of) 8.625% 07/04/2034	638,989	0.11
1,050,000	Ghana (Republic of) 8.627% 16/06/2049	425,859	0.07
550,000	Ghana (Republic of) 8.75% 11/03/2061	224,257	0.04
600,000	Ghana (Republic of) 8.875% 07/05/2042	244,470	0.04
1,098,000	Ghana (Republic of) 8.95% 26/03/2051	452,036	0.08
850,000	Ghana (Republic of) 10.75% 14/10/2030	569,755	0.09
	Total Ghana	5,837,100	0.97
Guatemala: 1.06% (31 Dec 2022: 0.88%)			
600,000	Guatemala (Republic of) 3.7% 07/10/2033	482,694	0.08
550,000	Guatemala (Republic of) 4.375% 05/06/2027	518,920	0.09
650,000	Guatemala (Republic of) 4.5% 03/05/2026	620,113	0.10
550,000	Guatemala (Republic of) 4.65% 07/10/2041	439,048	0.07
550,000	Guatemala (Republic of) 4.875% 13/02/2028	521,785	0.09
622,000	Guatemala (Republic of) 4.9% 01/06/2030	579,032	0.09
309,000	Guatemala (Republic of) 5.25% 10/08/2029	293,834	0.05
550,000	Guatemala (Republic of) 5.375% 24/04/2032	521,240	0.09
1,457,000	Guatemala (Republic of) 6.125% 01/06/2050	1,338,823	0.23
1,013,000	Guatemala (Republic of) 6.6% 13/06/2036	1,019,585	0.17
	Total Guatemala	6,335,074	1.06

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Honduras: 0.18% (31 Dec 2022: 0.17%)			
500,000	Honduras (Republic of) 5.625% 24/06/2030	403,960	0.07
750,000	Honduras (Republic of) 6.25% 19/01/2027	681,083	0.11
	Total Honduras	1,085,043	0.18
Hungary: 2.24% (31 Dec 2022: 1.67%)			
2,380,000	Hungary (Government of) 2.125% 22/09/2031	1,840,740	0.31
1,990,000	Hungary (Government of) 3.125% 21/09/2051	1,234,974	0.21
1,925,000	Hungary (Government of) 5.25% 16/06/2029	1,869,868	0.31
1,330,000	Hungary (Government of) 5.375% 25/03/2024	1,324,680	0.22
1,266,000	Hungary (Government of) 5.5% 16/06/2034	1,226,589	0.20
1,311,000	Hungary (Government of) 6.125% 22/05/2028	1,331,307	0.22
1,000,000	Hungary (Government of) 6.25% 22/09/2032	1,024,500	0.17
738,000	Hungary (Government of) 6.25% 22/09/2032	756,081	0.13
1,362,000	Hungary (Government of) 6.75% 25/09/2052	1,404,018	0.23
1,258,000	Hungary (Government of) 7.625% 29/03/2041	1,417,728	0.24
	Total Hungary	13,430,485	2.24
Indonesia: 3.56% (31 Dec 2022: 3.51%)			
225,000	Indonesia (Republic of) 1.85% 12/03/2031	181,433	0.03
328,000	Indonesia (Republic of) 2.15% 28/07/2031	268,314	0.04
276,000	Indonesia (Republic of) 2.85% 14/02/2030	244,583	0.04
225,000	Indonesia (Republic of) 3.05% 12/03/2051	163,924	0.03
240,000	Indonesia (Republic of) 3.2% 23/09/2061	162,497	0.03
250,000	Indonesia (Republic of) 3.35% 12/03/2071	171,457	0.03
368,000	Indonesia (Republic of) 3.4% 18/09/2029	338,600	0.06
450,000	Indonesia (Republic of) 3.5% 11/01/2028	422,744	0.07
309,000	Indonesia (Republic of) 3.5% 14/02/2050	235,399	0.04
200,000	Indonesia (Republic of) 3.55% 31/03/2032	181,078	0.03
300,000	Indonesia (Republic of) 3.7% 30/10/2049	237,087	0.04
500,000	Indonesia (Republic of) 3.85% 18/07/2027	478,650	0.08
285,000	Indonesia (Republic of) 3.85% 15/10/2030	267,031	0.04
300,000	Indonesia (Republic of) 4.1% 24/04/2028	288,984	0.05
792,000	Indonesia (Republic of) 4.125% 15/01/2025	777,364	0.13
200,000	Indonesia (Republic of) 4.15% 20/09/2027	193,644	0.03
445,000	Indonesia (Republic of) 4.2% 15/10/2050	379,296	0.06
281,000	Indonesia (Republic of) 4.3% 31/03/2052	241,868	0.04
600,000	Indonesia (Republic of) 4.35% 08/01/2027	588,558	0.10
550,000	Indonesia (Republic of) 4.35% 11/01/2048	485,012	0.08
400,000	Indonesia (Republic of) 4.45% 15/04/2070	338,324	0.06
295,000	Indonesia (Republic of) 4.55% 11/01/2028	290,156	0.05
300,000	Indonesia (Republic of) 4.625% 15/04/2043	283,815	0.05
500,000	Indonesia (Republic of) 4.65% 20/09/2032	489,955	0.08
667,000	Indonesia (Republic of) 4.75% 08/01/2026	665,773	0.11
300,000	Indonesia (Republic of) 4.75% 11/02/2029	298,308	0.05
400,000	Indonesia (Republic of) 4.75% 18/07/2047	376,980	0.06
608,000	Indonesia (Republic of) 4.85% 11/01/2033	606,292	0.10
590,000	Indonesia (Republic of) 5.125% 15/01/2045	585,675	0.10
750,000	Indonesia (Republic of) 5.25% 17/01/2042	749,888	0.13
400,000	Indonesia (Republic of) 5.25% 08/01/2047	398,508	0.06
400,000	Indonesia (Republic of) 5.35% 11/02/2049	402,824	0.07
200,000	Indonesia (Republic of) 5.45% 20/09/2052	202,926	0.03
200,000	Indonesia (Republic of) 5.65% 11/01/2053	209,090	0.03
500,000	Indonesia (Republic of) 5.95% 08/01/2046	542,025	0.09
400,000	Indonesia (Republic of) 6.625% 17/02/2037	455,400	0.08
300,000	Indonesia (Republic of) 6.75% 15/01/2044	351,540	0.06
305,000	Indonesia (Republic of) 6.75% 15/01/2044 - Singapore	357,399	0.06

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Indonesia (continued)			
471,000	Indonesia (Republic of) 7.75% 17/01/2038	588,114	0.10
229,000	Indonesia (Republic of) 7.75% 17/01/2038 - Singapore	285,941	0.05
550,000	Indonesia (Republic of) 8.5% 12/10/2035	714,131	0.12
225,000	Perusahaan Listrik Negara 3% 30/06/2030	192,350	0.03
200,000	Perusahaan Listrik Negara 4% 30/06/2050	143,068	0.02
200,000	Perusahaan Penerbit SBSN Indonesia III 2.3% 23/06/2025	189,300	0.03
460,000	Perusahaan Penerbit SBSN Indonesia III 2.55% 09/06/2031	391,713	0.07
200,000	Perusahaan Penerbit SBSN Indonesia III 2.8% 23/06/2030	176,702	0.03
292,000	Perusahaan Penerbit SBSN Indonesia III 3.55% 09/06/2051	221,152	0.04
300,000	Perusahaan Penerbit SBSN Indonesia III 3.9% 20/08/2024	295,719	0.05
600,000	Perusahaan Penerbit SBSN Indonesia III 4.15% 29/03/2027	587,094	0.10
600,000	Perusahaan Penerbit SBSN Indonesia III 4.325% 28/05/2025	592,524	0.10
309,000	Perusahaan Penerbit SBSN Indonesia III 4.35% 10/09/2024	305,604	0.05
600,000	Perusahaan Penerbit SBSN Indonesia III 4.4% 06/06/2027	590,484	0.10
200,000	Perusahaan Penerbit SBSN Indonesia III 4.4% 01/03/2028	196,506	0.03
450,000	Perusahaan Penerbit SBSN Indonesia III 4.4% 01/03/2028	442,138	0.07
350,000	Perusahaan Penerbit SBSN Indonesia III 4.45% 20/02/2029	343,798	0.06
600,000	Perusahaan Penerbit SBSN Indonesia III 4.55% 29/03/2026	596,118	0.10
550,000	Perusahaan Penerbit SBSN Indonesia III 4.7% 06/06/2032	546,898	0.09
	Total Indonesia	21,311,755	3.56
Iraq: 0.27% (31 Dec 2022: 0.28%)			
1,737,500	Iraq (Republic of) 5.8% 15/01/2028	1,592,419	0.27
	Total Iraq	1,592,419	0.27
Ivory Coast: 0.31% (31 Dec 2022: 0.30%)			
1,250,000	Ivory Coast (Republic of) 6.125% 15/06/2033	1,091,238	0.18
800,000	Ivory Coast (Republic of) 6.375% 03/03/2028	769,208	0.13
	Total Ivory Coast	1,860,446	0.31
Jamaica: 0.77% (31 Dec 2022: 0.80%)			
1,225,000	Jamaica (Government of) 6.75% 28/04/2028	1,278,263	0.21
1,673,000	Jamaica (Government of) 7.875% 28/07/2045	1,922,294	0.32
1,190,000	Jamaica (Government of) 8% 15/03/2039	1,416,147	0.24
	Total Jamaica	4,616,704	0.77
Jordan: 0.99% (31 Dec 2022: 0.81%)			
500,000	Jordan (Kingdom of) 4.95% 07/07/2025	483,155	0.08
950,000	Jordan (Kingdom of) 5.75% 31/01/2027	911,725	0.15
889,000	Jordan (Kingdom of) 5.85% 07/07/2030	811,195	0.14
800,000	Jordan (Kingdom of) 6.125% 29/01/2026	783,904	0.13
1,020,000	Jordan (Kingdom of) 7.375% 10/10/2047	875,690	0.15
1,207,000	Jordan (Kingdom of) 7.5% 13/01/2029	1,203,801	0.20
841,000	Jordan (Kingdom of) 7.75% 15/01/2028	855,903	0.14
	Total Jordan	5,925,373	0.99
Kazakhstan: 0.97% (31 Dec 2022: 0.98%)			
1,280,000	Kazakhstan (Republic of) 3.875% 14/10/2024	1,276,071	0.21
1,000,000	Kazakhstan (Republic of) 4.875% 14/10/2044	897,280	0.15
2,190,000	Kazakhstan (Republic of) 5.125% 21/07/2025	2,245,385	0.38
1,325,000	Kazakhstan (Republic of) 6.5% 21/07/2045	1,390,243	0.23
	Total Kazakhstan	5,808,979	0.97
Kenya: 1.03% (31 Dec 2022: 0.99%)			
1,368,000	Kenya (Republic of) 6.3% 23/01/2034	1,029,926	0.18

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Kenya (continued)			
1,770,000	Kenya (Republic of) 6.875% 24/06/2024	1,676,633	0.28
950,000	Kenya (Republic of) 7% 22/05/2027	853,014	0.14
1,050,000	Kenya (Republic of) 7.25% 28/02/2028	907,725	0.15
1,339,000	Kenya (Republic of) 8% 22/05/2032	1,128,041	0.19
720,000	Kenya (Republic of) 8.25% 28/02/2048	548,352	0.09
	Total Kenya	6,143,691	1.03
Kuwait: 0.65% (31 Dec 2022: 0.67%)			
4,010,000	Kuwait International Government Bond 3.5% 20/03/2027	3,872,176	0.65
	Total Kuwait	3,872,176	0.65
Lebanon: 0.18% (31 Dec 2022: 0.15%)			
1,840,000	Lebanon (Republic of) 0% 27/11/2026	117,539	0.02
1,410,000	Lebanon (Republic of) 6% 27/01/2023	91,650	0.02
1,065,000	Lebanon (Republic of) 6.2% 26/02/2025	67,297	0.01
435,000	Lebanon (Republic of) 6.25% 04/11/2024	28,275	0.01
1,360,000	Lebanon (Republic of) 6.65% 22/04/2024	88,400	0.02
1,300,000	Lebanon (Republic of) 6.65% 03/11/2028	82,641	0.01
1,365,000	Lebanon (Republic of) 6.65% 26/02/2030	86,377	0.02
1,180,000	Lebanon (Republic of) 6.75% 29/11/2027	75,166	0.01
950,000	Lebanon (Republic of) 6.85% 23/03/2027	60,715	0.01
1,095,000	Lebanon (Republic of) 7% 23/03/2032	70,781	0.01
230,000	Lebanon (Republic of) 7.05% 02/11/2035	14,557	–
1,150,000	Lebanon (Republic of) 7.25% 23/03/2037	73,715	0.01
3,220,000	Lebanon (Republic of) 8.25% 12/04/2021	201,958	0.03
	Total Lebanon	1,059,071	0.18
Maldives: 0.07% (31 Dec 2022: 0.07%)			
550,000	Maldives Sukuk Issuance 9.875% 08/04/2026	447,931	0.07
	Total Maldives	447,931	0.07
Mexico: 2.63% (31 Dec 2022: 2.52%)			
811,000	Mexico (Federal Republic of) 2.659% 24/05/2031	672,927	0.11
749,000	Mexico (Federal Republic of) 3.25% 16/04/2030	665,794	0.11
811,000	Mexico (Federal Republic of) 3.5% 12/02/2034	676,796	0.11
500,000	Mexico (Federal Republic of) 3.75% 11/01/2028	475,465	0.08
900,000	Mexico (Federal Republic of) 3.75% 19/04/2071	602,262	0.10
876,000	Mexico (Federal Republic of) 3.771% 24/05/2061	597,082	0.10
200,000	Mexico (Federal Republic of) 3.9% 27/04/2025	196,044	0.03
247,000	Mexico (Federal Republic of) 4.125% 21/01/2026	242,552	0.04
627,000	Mexico (Federal Republic of) 4.15% 28/03/2027	613,970	0.11
600,000	Mexico (Federal Republic of) 4.28% 14/08/2041	494,604	0.08
500,000	Mexico (Federal Republic of) 4.35% 15/01/2047	400,715	0.07
500,000	Mexico (Federal Republic of) 4.4% 12/02/2052	393,585	0.07
900,000	Mexico (Federal Republic of) 4.5% 22/04/2029	872,856	0.15
776,000	Mexico (Federal Republic of) 4.5% 31/01/2050	633,309	0.11
794,000	Mexico (Federal Republic of) 4.6% 23/01/2046	659,933	0.11
602,000	Mexico (Federal Republic of) 4.6% 10/02/2048	496,041	0.09
630,000	Mexico (Federal Republic of) 4.75% 27/04/2032 - Euromtf	601,228	0.10
650,000	Mexico (Federal Republic of) 4.75% 08/03/2044	557,193	0.09
242,000	Mexico (Federal Republic of) 4.875% 19/05/2033	230,902	0.04
655,000	Mexico (Federal Republic of) 5% 27/04/2051	568,343	0.09
400,000	Mexico (Federal Republic of) 5.4% 09/02/2028	406,144	0.07
732,000	Mexico (Federal Republic of) 5.55% 21/01/2045	698,006	0.11
754,000	Mexico (Federal Republic of) 5.75% 12/10/2110	672,493	0.11
774,000	Mexico (Federal Republic of) 6.05% 11/01/2040	785,223	0.13

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Mexico (continued)			
422,000	Mexico (Federal Republic of) 6.338% 04/05/2053	429,596	0.07
785,000	Mexico (Federal Republic of) 6.35% 09/02/2035	823,481	0.14
230,000	Mexico (Federal Republic of) 6.75% 27/09/2034	249,640	0.04
239,000	Mexico (Federal Republic of) 6.75% 27/09/2034	259,408	0.04
260,000	Mexico (Federal Republic of) 7.5% 08/04/2033	294,466	0.05
410,000	Mexico (Federal Republic of) 8.3% 15/08/2031	481,541	0.08
	Total Mexico	15,751,599	2.63
Mongolia: 0.30% (31 Dec 2022: 0.28%)			
500,000	Mongolia (Government of) 3.5% 07/07/2027	420,215	0.07
500,000	Mongolia (Government of) 4.45% 07/07/2031	388,570	0.06
860,000	Mongolia (Government of) 5.125% 07/04/2026	801,864	0.14
200,000	Mongolia (Government of) 8.65% 19/01/2028	201,836	0.03
	Total Mongolia	1,812,485	0.30
Morocco: 0.80% (31 Dec 2022: 0.48%)			
524,000	Morocco (Kingdom of) 2.375% 15/12/2027	456,980	0.08
700,000	Morocco (Kingdom of) 3% 15/12/2032	553,532	0.09
711,000	Morocco (Kingdom of) 3% 15/12/2032	562,230	0.09
1,011,000	Morocco (Kingdom of) 4% 15/12/2050	677,977	0.12
700,000	Morocco (Kingdom of) 5.5% 11/12/2042	603,323	0.10
439,000	Morocco (Kingdom of) 5.95% 08/03/2028	442,666	0.07
1,435,000	Morocco (Kingdom of) 6.5% 08/09/2033	1,475,381	0.25
	Total Morocco	4,772,089	0.80
Mozambique: 0.11% (31 Dec 2022: 0.11%)			
896,000	Mozambique International Bond 5% 15/09/2031	676,292	0.11
	Total Mozambique	676,292	0.11
Namibia: 0.10% (31 Dec 2022: 0.10%)			
650,000	Namibia (Republic of) 5.25% 29/10/2025	614,250	0.10
	Total Namibia	614,250	0.10
Nigeria: 1.96% (31 Dec 2022: 1.97%)			
1,385,000	Nigeria (Federal Republic of) 6.125% 28/09/2028	1,151,337	0.19
1,055,000	Nigeria (Federal Republic of) 6.5% 28/11/2027	915,814	0.15
1,300,000	Nigeria (Federal Republic of) 7.143% 23/02/2030	1,087,424	0.18
1,535,000	Nigeria (Federal Republic of) 7.375% 28/09/2033 - London	1,207,584	0.20
1,018,000	Nigeria (Federal Republic of) 7.625% 21/11/2025	971,019	0.16
1,050,000	Nigeria (Federal Republic of) 7.625% 28/11/2047	743,484	0.13
1,400,000	Nigeria (Federal Republic of) 7.696% 23/02/2038	1,045,268	0.18
1,300,000	Nigeria (Federal Republic of) 7.875% 16/02/2032	1,086,683	0.18
1,237,000	Nigeria (Federal Republic of) 8.25% 28/09/2051	922,282	0.15
1,260,000	Nigeria (Federal Republic of) 8.375% 24/03/2029	1,131,581	0.19
1,050,000	Nigeria (Federal Republic of) 8.747% 21/01/2031	938,469	0.16
665,000	Nigeria (Federal Republic of) 9.248% 21/01/2049	548,612	0.09
	Total Nigeria	11,749,557	1.96
Oman: 2.33% (31 Dec 2022: 2.38%)			
1,750,000	Oman (Sultanate of) 4.75% 15/06/2026	1,698,602	0.28
500,000	Oman (Sultanate of) 4.875% 01/02/2025	491,520	0.08
1,450,000	Oman (Sultanate of) 5.375% 08/03/2027	1,420,144	0.24
1,870,000	Oman (Sultanate of) 5.625% 17/01/2028	1,845,279	0.31
1,678,000	Oman (Sultanate of) 6% 01/08/2029	1,674,829	0.28
1,007,000	Oman (Sultanate of) 6.25% 25/01/2031	1,019,527	0.17

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Government Bonds (continued)			
Oman (continued)			
1,695,000	Oman (Sultanate of) 6.5% 08/03/2047	1,574,994	0.26
1,025,000	Oman (Sultanate of) 6.75% 28/10/2027	1,057,995	0.18
1,710,000	Oman (Sultanate of) 6.75% 17/01/2048	1,639,086	0.27
698,000	Oman (Sultanate of) 7% 25/01/2051	689,994	0.12
775,000	Oman (Sultanate of) 7.375% 28/10/2032	850,493	0.14
	Total Oman	13,962,463	2.33
Pakistan: 0.50% (31 Dec 2022: 0.42%)			
1,445,000	Pakistan (Republic of) 6% 08/04/2026	695,103	0.12
1,650,000	Pakistan (Republic of) 6.875% 05/12/2027	781,539	0.13
1,059,000	Pakistan (Republic of) 7.375% 08/04/2031	480,045	0.08
600,000	Pakistan (Republic of) 8.25% 15/04/2024	423,090	0.07
500,000	Pakistan (Republic of) 8.25% 30/09/2025	269,330	0.04
843,000	Pakistan (Republic of) 8.875% 08/04/2051	370,734	0.06
	Total Pakistan	3,019,841	0.50
Panama: 2.60% (31 Dec 2022: 2.51%)			
1,184,000	Panama (Republic of) 2.252% 29/09/2032	903,131	0.15
850,000	Panama (Republic of) 3.16% 23/01/2030	743,520	0.12
800,000	Panama (Republic of) 3.298% 19/01/2033	665,528	0.11
208,000	Panama (Republic of) 3.75% 16/03/2025	200,995	0.03
1,860,000	Panama (Republic of) 3.87% 23/07/2060	1,225,238	0.20
900,000	Panama (Republic of) 3.875% 17/03/2028	851,310	0.14
1,350,000	Panama (Republic of) 4.3% 29/04/2053	1,002,537	0.17
800,000	Panama (Republic of) 4.5% 15/05/2047	630,768	0.11
1,854,000	Panama (Republic of) 4.5% 16/04/2050 - Euromtf	1,426,709	0.24
1,890,000	Panama (Republic of) 4.5% 01/04/2056	1,407,861	0.24
1,121,000	Panama (Republic of) 4.5% 19/01/2063	818,420	0.14
1,244,000	Panama (Republic of) 6.4% 14/02/2035	1,293,872	0.22
1,594,000	Panama (Republic of) 6.7% 26/01/2036	1,702,105	0.28
400,000	Panama (Republic of) 6.853% 28/03/2054	415,360	0.07
450,000	Panama (Republic of) 7.125% 29/01/2026	468,675	0.08
130,000	Panama (Republic of) 7.125% 29/01/2026	135,395	0.02
24,000	Panama (Republic of) 8.875% 30/09/2027	27,474	–
700,000	Panama (Republic of) 8.875% 30/09/2027	801,318	0.14
711,000	Panama (Republic of) 9.375% 01/04/2029	853,470	0.14
	Total Panama	15,573,686	2.60
Papua New Guinea: 0.08% (31 Dec 2022: 0.07%)			
550,000	Papua New Guinea (Government of) 8.375% 04/10/2028	508,750	0.08
	Total Papua New Guinea	508,750	0.08
Paraguay: 0.93% (31 Dec 2022: 0.86%)			
633,000	Paraguay (Republic of) 2.739% 29/01/2033	506,894	0.09
553,000	Paraguay (Republic of) 3.849% 28/06/2033	480,275	0.08
650,000	Paraguay (Republic of) 4.7% 27/03/2027	630,565	0.11
867,000	Paraguay (Republic of) 4.95% 28/04/2031	831,375	0.14
390,000	Paraguay (Republic of) 5% 15/04/2026	386,662	0.06
1,407,000	Paraguay (Republic of) 5.4% 30/03/2050	1,205,222	0.20
515,000	Paraguay (Republic of) 5.6% 13/03/2048	451,372	0.07
263,000	Paraguay (Republic of) 5.85% 21/08/2033	262,961	0.04
850,000	Paraguay (Republic of) 6.1% 11/08/2044	806,607	0.14
	Total Paraguay	5,561,933	0.93
People's Republic of China: 0.72% (31 Dec 2022: 0.86%)			
780,000	China Government International Bond 0.55% 21/10/2025	702,983	0.12

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Government Bonds (continued)			
People's Republic of China (continued)			
737,000	China Government International Bond 1.2% 21/10/2030	612,911	0.10
400,000	China Government International Bond 1.25% 26/10/2026	356,124	0.06
200,000	China Government International Bond 2.25% 21/10/2050	132,194	0.02
200,000	China Government International Bond 2.5% 26/10/2051	138,696	0.02
400,000	People's Republic of China 0.75% 26/10/2024	377,916	0.06
200,000	People's Republic of China 1.75% 26/10/2031	170,124	0.03
300,000	People's Republic of China 1.95% 03/12/2024	287,226	0.05
600,000	People's Republic of China 2.125% 03/12/2029	532,206	0.09
300,000	People's Republic of China 2.625% 02/11/2027	281,271	0.05
200,000	People's Republic of China 2.75% 03/12/2039	162,134	0.03
400,000	People's Republic of China 3.5% 19/10/2028	387,576	0.06
200,000	People's Republic of China 4% 19/10/2048	187,488	0.03
Total People's Republic of China		4,328,849	0.72
Peru: 2.36% (31 Dec 2022: 2.43%)			
1,108,000	Peru (Republic of) 1.862% 01/12/2032	850,878	0.14
421,000	Peru (Republic of) 2.392% 23/01/2026	391,471	0.07
1,532,000	Peru (Republic of) 2.78% 01/12/2060	930,185	0.16
1,902,000	Peru (Republic of) 2.783% 23/01/2031	1,628,511	0.27
1,737,000	Peru (Republic of) 3% 15/01/2034	1,436,377	0.24
840,000	Peru (Republic of) 3.23% 28/07/2121	504,042	0.08
982,000	Peru (Republic of) 3.3% 11/03/2041	753,430	0.13
1,171,000	Peru (Republic of) 3.55% 10/03/2051	871,060	0.15
800,000	Peru (Republic of) 3.6% 15/01/2072	538,432	0.09
477,000	Peru (Republic of) 4.125% 25/08/2027	464,278	0.07
1,718,000	Peru (Republic of) 5.625% 18/11/2050	1,760,950	0.29
935,000	Peru (Republic of) 6.55% 14/03/2037	1,045,956	0.18
686,000	Peru (Republic of) 7.35% 21/07/2025	710,840	0.12
1,768,000	Peru (Republic of) 8.75% 21/11/2033	2,234,558	0.37
Total Peru		14,120,968	2.36
Philippines: 3.13% (31 Dec 2022: 3.13%)			
700,000	Philippines (Republic of) 1.648% 10/06/2031	553,469	0.09
550,000	Philippines (Republic of) 1.95% 06/01/2032	439,670	0.07
950,000	Philippines (Republic of) 2.457% 05/05/2030	819,118	0.14
663,000	Philippines (Republic of) 2.65% 10/12/2045	444,687	0.07
1,015,000	Philippines (Republic of) 2.95% 05/05/2045	721,909	0.12
1,550,000	Philippines (Republic of) 3% 01/02/2028	1,438,493	0.24
923,000	Philippines (Republic of) 3.2% 06/07/2046	680,454	0.11
461,000	Philippines (Republic of) 3.556% 29/09/2032	417,459	0.07
1,380,000	Philippines (Republic of) 3.7% 01/03/2041	1,138,776	0.19
1,135,000	Philippines (Republic of) 3.7% 02/02/2042	929,282	0.16
1,150,000	Philippines (Republic of) 3.75% 14/01/2029	1,096,111	0.18
1,170,000	Philippines (Republic of) 3.95% 20/01/2040	1,009,429	0.17
670,000	Philippines (Republic of) 4.2% 29/03/2047	575,557	0.10
200,000	Philippines (Republic of) 4.625% 17/07/2028	199,646	0.03
500,000	Philippines (Republic of) 5% 17/07/2033	505,795	0.08
200,000	Philippines (Republic of) 5% 13/01/2037 - Frankfurt	199,092	0.03
750,000	Philippines (Republic of) 5% 13/01/2037	746,595	0.13
800,000	Philippines (Republic of) 5.5% 30/03/2026	812,633	0.14
700,000	Philippines (Republic of) 5.5% 17/01/2048	719,558	0.12
400,000	Philippines (Republic of) 5.609% 13/04/2033	421,136	0.07
311,000	Philippines (Republic of) 5.95% 13/10/2047	337,077	0.06
750,000	Philippines (Republic of) 6.375% 15/01/2032	830,805	0.14
22,000	Philippines (Republic of) 6.375% 15/01/2032 - Euromtf	24,370	—
1,058,000	Philippines (Republic of) 6.375% 23/10/2034	1,178,326	0.20

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Philippines (continued)			
200,000	Philippines (Republic of) 7.75% 14/01/2031	235,710	0.04
625,000	Philippines (Republic of) 7.75% 14/01/2031 - Euromtf	736,594	0.12
767,000	Philippines (Republic of) 9.5% 02/02/2030	963,114	0.16
540,000	Philippines (Republic of) 10.625% 16/03/2025	589,847	0.10
	Total Philippines	18,764,712	3.13
Poland: 1.45% (31 Dec 2022: 1.02%)			
1,230,000	Poland (Republic of) 3.25% 06/04/2026	1,184,675	0.20
2,322,000	Poland (Republic of) 4.875% 04/10/2033	2,274,120	0.38
1,445,000	Poland (Republic of) 5.5% 16/11/2027	1,480,460	0.25
2,325,000	Poland (Republic of) 5.5% 04/04/2053	2,334,021	0.39
1,348,000	Poland (Republic of) 5.75% 16/11/2032	1,410,965	0.23
	Total Poland	8,684,241	1.45
Qatar: 2.86% (31 Dec 2022: 2.95%)			
1,175,000	Qatar Government International Bond 3.25% 02/06/2026	1,124,640	0.19
288,000	Qatar Government International Bond 3.375% 14/03/2024	283,196	0.05
851,000	Qatar Government International Bond 3.4% 16/04/2025	825,487	0.13
1,670,000	Qatar Government International Bond 3.75% 16/04/2030	1,605,621	0.26
1,770,000	Qatar Government International Bond 4% 14/03/2029	1,727,219	0.29
2,300,000	Qatar Government International Bond 4.4% 16/04/2050	2,087,825	0.35
1,750,000	Qatar Government International Bond 4.5% 23/04/2028	1,746,693	0.29
800,000	Qatar Government International Bond 4.625% 02/06/2046	759,048	0.13
2,271,000	Qatar Government International Bond 4.817% 14/03/2049	2,179,774	0.36
2,890,000	Qatar Government International Bond 5.103% 23/04/2048	2,874,423	0.48
450,000	Qatar Government International Bond 5.75% 20/01/2042	494,289	0.08
450,000	Qatar Government International Bond 6.4% 20/01/2040	526,973	0.09
710,000	Qatar Government International Bond 9.75% 15/06/2030	933,259	0.16
	Total Qatar	17,168,447	2.86
Romania: 2.01% (31 Dec 2022: 1.61%)			
882,000	Romania (Government of) 3% 27/02/2027	797,328	0.13
1,088,000	Romania (Government of) 3% 14/02/2031	900,385	0.15
200,000	Romania (Government of) 3% 14/02/2031	165,512	0.03
1,148,000	Romania (Government of) 3.625% 27/03/2032	975,146	0.16
1,992,000	Romania (Government of) 4% 14/02/2051	1,417,666	0.24
902,000	Romania (Government of) 5.125% 15/06/2048	770,308	0.13
800,000	Romania (Government of) 5.25% 25/11/2027	780,024	0.13
800,000	Romania (Government of) 6% 25/05/2034	791,368	0.13
1,032,000	Romania (Government of) 6.125% 22/01/2044	992,351	0.17
1,398,000	Romania (Government of) 6.625% 17/02/2028	1,437,563	0.24
1,496,000	Romania (Government of) 7.125% 17/01/2033	1,585,850	0.26
1,320,000	Romania (Government of) 7.625% 17/01/2053	1,455,300	0.24
	Total Romania	12,068,801	2.01
Rwanda: 0.09% (31 Dec 2022: 0.08%)			
706,000	Rwanda International Government Bond 5.5% 09/08/2031	530,015	0.09
	Total Rwanda	530,015	0.09
Saudi Arabia: 3.30% (31 Dec 2022: 3.24%)			
680,000	Saudi (Government of) 2.25% 02/02/2033	547,210	0.09
669,000	Saudi (Government of) 2.5% 03/02/2027	615,835	0.10
360,000	Saudi (Government of) 2.75% 03/02/2032	309,571	0.05
950,000	Saudi (Government of) 2.9% 22/10/2025	903,925	0.15
1,520,000	Saudi (Government of) 3.25% 26/10/2026	1,437,966	0.24
500,000	Saudi (Government of) 3.25% 22/10/2030	452,680	0.08

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Saudi Arabia (continued)			
520,000	Saudi (Government of) 3.25% 17/11/2051	363,844	0.06
816,000	Saudi (Government of) 3.45% 02/02/2061	572,604	0.10
1,150,000	Saudi (Government of) 3.625% 04/03/2028	1,088,303	0.18
1,033,000	Saudi (Government of) 3.75% 21/01/2055	779,543	0.13
850,000	Saudi (Government of) 4% 17/04/2025	830,501	0.14
1,450,000	Saudi (Government of) 4.375% 16/04/2029	1,410,023	0.24
1,050,000	Saudi (Government of) 4.5% 17/04/2030	1,029,787	0.17
2,400,000	Saudi (Government of) 4.5% 26/10/2046	2,097,840	0.35
850,000	Saudi (Government of) 4.5% 22/04/2060	734,332	0.12
930,000	Saudi (Government of) 4.625% 04/10/2047	825,886	0.14
1,083,000	Saudi (Government of) 4.75% 18/01/2028	1,071,953	0.18
1,217,000	Saudi (Government of) 4.875% 18/07/2033	1,212,592	0.20
1,200,000	Saudi (Government of) 5% 17/04/2049	1,114,944	0.19
795,000	Saudi (Government of) 5% 18/01/2053	735,415	0.12
900,000	Saudi (Government of) 5.25% 16/01/2050	870,516	0.14
739,000	Saudi (Government of) 5.5% 25/10/2032	775,374	0.13
	Total Saudi Arabia	19,780,644	3.30
Senegal: 0.30% (31 Dec 2022: 0.28%)			
1,350,000	Senegal (Republic of) 6.25% 23/05/2033	1,126,035	0.19
900,000	Senegal (Republic of) 6.75% 13/03/2048	642,663	0.11
	Total Senegal	1,768,698	0.30
Serbia: 0.42% (31 Dec 2022: 0.14%)			
1,202,000	Serbia International Bond 2.125% 01/12/2030	919,999	0.15
700,000	Serbia International Bond 6.25% 26/05/2028	695,569	0.12
900,000	Serbia International Bond 6.5% 26/09/2033	880,074	0.15
	Total Serbia	2,495,642	0.42
South Africa: 2.19% (31 Dec 2022: 2.31%)			
1,639,000	South Africa (Republic of) 4.3% 12/10/2028	1,446,762	0.24
775,000	South Africa (Republic of) 4.85% 27/09/2027	724,835	0.12
1,770,000	South Africa (Republic of) 4.85% 30/09/2029	1,554,662	0.26
759,000	South Africa (Republic of) 4.875% 14/04/2026	725,095	0.12
725,000	South Africa (Republic of) 5% 12/10/2046	480,885	0.08
800,000	South Africa (Republic of) 5.375% 24/07/2044	567,288	0.09
1,200,000	South Africa (Republic of) 5.65% 27/09/2047	848,808	0.14
2,420,000	South Africa (Republic of) 5.75% 30/09/2049	1,710,480	0.29
1,363,000	South Africa (Republic of) 5.875% 16/09/2025	1,344,845	0.23
1,170,000	South Africa (Republic of) 5.875% 22/06/2030	1,068,620	0.18
1,094,000	South Africa (Republic of) 5.875% 20/04/2032	968,912	0.16
600,000	South Africa (Republic of) 6.25% 08/03/2041	485,226	0.08
550,000	South Africa (Republic of) 6.3% 22/06/2048	421,448	0.07
955,000	South Africa (Republic of) 7.3% 20/04/2052	802,534	0.13
	Total South Africa	13,150,400	2.19
Sri Lanka: 0.80% (31 Dec 2022: 0.53%)			
600,000	Sri Lanka (Republic of) 6.125% 03/06/2025	278,970	0.05
1,735,000	Sri Lanka (Republic of) 6.2% 11/05/2027	754,725	0.13
550,000	Sri Lanka (Republic of) 6.35% 28/06/2024	242,968	0.04
1,575,000	Sri Lanka (Republic of) 6.75% 18/04/2028	685,125	0.11
1,300,000	Sri Lanka (Republic of) 6.825% 18/07/2026	592,280	0.10
1,080,000	Sri Lanka (Republic of) 6.85% 14/03/2024	472,867	0.08
350,000	Sri Lanka (Republic of) 6.85% 14/03/2024	153,244	0.03
1,050,000	Sri Lanka (Republic of) 6.85% 03/11/2025	485,478	0.08
1,288,000	Sri Lanka (Republic of) 7.55% 28/03/2030	560,280	0.09

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Sri Lanka (continued)			
1,300,000	Sri Lanka (Republic of) 7.85% 14/03/2029	569,075	0.09
	Total Sri Lanka	4,795,012	0.80
Suriname: 0.05% (31 Dec 2022: 0.05%)			
400,000	Suriname (Republic of) 0% 26/10/2026	299,784	0.05
	Total Suriname	299,784	0.05
Tajikistan: 0.06% (31 Dec 2022: 0.05%)			
450,000	Tajikistan (Republic of) 7.125% 14/09/2027	364,500	0.06
	Total Tajikistan	364,500	0.06
Trinidad and Tobago: 0.19% (31 Dec 2022: 0.32%)			
550,000	Trinidad and Tobago (Republic of) 4.5% 04/08/2026	533,362	0.09
651,000	Trinidad and Tobago (Republic of) 4.5% 26/06/2030	614,772	0.10
	Total Trinidad and Tobago	1,148,134	0.19
Turkey: 3.61% (31 Dec 2022: 3.58%)			
1,000,000	Turkey (Republic of) 4.25% 13/03/2025	930,300	0.16
804,000	Turkey (Republic of) 4.25% 14/04/2026	716,348	0.12
581,000	Turkey (Republic of) 4.75% 26/01/2026	529,297	0.09
918,000	Turkey (Republic of) 4.875% 09/10/2026	817,966	0.14
1,066,000	Turkey (Republic of) 4.875% 16/04/2043	682,197	0.11
578,000	Turkey (Republic of) 5.125% 17/02/2028	501,444	0.08
450,000	Turkey (Republic of) 5.25% 13/03/2030	368,671	0.06
900,000	Turkey (Republic of) 5.6% 14/11/2024	864,855	0.14
292,000	Turkey (Republic of) 5.75% 22/03/2024	286,899	0.05
1,174,000	Turkey (Republic of) 5.75% 11/05/2047	801,302	0.13
675,000	Turkey (Republic of) 5.875% 26/06/2031	560,790	0.09
800,000	Turkey (Republic of) 5.95% 15/01/2031	673,112	0.11
1,254,000	Turkey (Republic of) 6% 25/03/2027	1,138,005	0.19
963,000	Turkey (Republic of) 6% 14/01/2041	706,110	0.11
1,068,000	Turkey (Republic of) 6.125% 24/10/2028	951,898	0.16
425,000	Turkey (Republic of) 6.35% 10/08/2024	417,010	0.07
975,000	Turkey (Republic of) 6.375% 14/10/2025	928,756	0.16
481,000	Turkey (Republic of) 6.5% 20/09/2033	407,830	0.07
1,154,000	Turkey (Republic of) 6.625% 17/02/2045	882,279	0.15
322,000	Turkey (Republic of) 6.75% 30/05/2040	255,040	0.04
250,000	Turkey (Republic of) 6.75% 30/05/2040	198,012	0.03
530,000	Turkey (Republic of) 6.875% 17/03/2036	446,912	0.08
340,000	Turkey (Republic of) 7.25% 05/03/2038	294,321	0.05
606,000	Turkey (Republic of) 7.375% 05/02/2025	596,334	0.10
496,000	Turkey (Republic of) 7.375% 05/02/2025 - Berlin	488,089	0.08
1,100,000	Turkey (Republic of) 7.625% 26/04/2029	1,036,035	0.17
580,000	Turkey (Republic of) 8% 14/02/2034	552,844	0.09
960,000	Turkey (Republic of) 8.6% 24/09/2027	942,106	0.16
650,000	Turkey (Republic of) 9.125% 13/07/2030	643,123	0.11
900,000	Turkey (Republic of) 9.375% 14/03/2029	899,910	0.15
650,000	Turkey (Republic of) 9.375% 19/01/2033	650,813	0.11
708,000	Turkey (Republic of) 9.875% 15/01/2028	720,036	0.12
509,000	Turkey (Republic of) 11.875% 15/01/2030	581,497	0.10
151,000	Turkey (Republic of) 11.875% 15/01/2030 - Eurotlx	172,507	0.03
	Total Turkey	21,642,648	3.61
Ukraine: 0.67% (31 Dec 2022: 0.52%)			
1,998,000	Ukraine (Government of) 6.876% 21/05/2029	451,148	0.07
2,902,000	Ukraine (Government of) 7.253% 15/03/2033	663,891	0.11

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Ukraine (continued)			
2,889,000	Ukraine (Government of) 7.375% 25/09/2032	667,359	0.11
569,000	Ukraine (Government of) 7.75% 01/09/2023	142,762	0.02
1,455,000	Ukraine (Government of) 7.75% 01/09/2024	346,450	0.06
1,758,000	Ukraine (Government of) 7.75% 01/09/2025	415,855	0.07
1,058,000	Ukraine (Government of) 7.75% 01/09/2026	251,973	0.05
2,025,000	Ukraine (Government of) 7.75% 01/09/2027	480,857	0.08
665,000	Ukraine (Government of) 8.994% 01/02/2024	165,166	0.03
1,733,000	Ukraine (Government of) 9.75% 01/11/2028	427,184	0.07
Total Ukraine		4,012,645	0.67
United Arab Emirates: 2.92% (31 Dec 2022: 2.72%)			
800,000	Abu Dhabi Government International Bond 1.625% 02/06/2028	701,328	0.12
400,000	Abu Dhabi Government International Bond 1.7% 02/03/2031	332,484	0.06
675,000	Abu Dhabi Government International Bond 1.875% 15/09/2031	561,512	0.09
400,000	Abu Dhabi Government International Bond 2.125% 30/09/2024	383,960	0.06
983,000	Abu Dhabi Government International Bond 2.5% 16/04/2025	938,539	0.16
1,300,000	Abu Dhabi Government International Bond 2.5% 30/09/2029	1,165,502	0.20
550,000	Abu Dhabi Government International Bond 2.7% 02/09/2070	334,009	0.06
425,000	Abu Dhabi Government International Bond 3% 15/09/2051	301,053	0.05
550,000	Abu Dhabi Government International Bond 3.125% 03/05/2026	526,372	0.09
1,290,000	Abu Dhabi Government International Bond 3.125% 11/10/2027	1,220,327	0.20
967,000	Abu Dhabi Government International Bond 3.125% 16/04/2030	895,693	0.15
1,070,000	Abu Dhabi Government International Bond 3.125% 30/09/2049	780,993	0.13
1,311,000	Abu Dhabi Government International Bond 3.875% 16/04/2050	1,100,244	0.18
950,000	Abu Dhabi Government International Bond 4.125% 11/10/2047	833,131	0.14
500,000	Dubai Government International Bond 3.9% 09/09/2050	360,380	0.06
250,000	Dubai Government International Bond 5.25% 30/01/2043	234,560	0.04
312,000	Finance Department Government of Sharjah 3.625% 10/03/2033	255,391	0.04
395,000	Finance Department Government of Sharjah 4% 28/07/2050	251,951	0.04
250,000	Finance Department Government of Sharjah 4.375% 10/03/2051	169,702	0.03
200,000	Finance Department Government of Sharjah 6.5% 23/11/2032	205,500	0.03
600,000	MDGH - GMTN 2.875% 07/11/2029	540,036	0.09
257,000	MDGH GMTN (RSC) 2.5% 07/11/2024	246,404	0.04
208,000	MDGH GMTN (RSC) 2.5% 21/05/2026	195,131	0.03
200,000	MDGH GMTN (RSC) 2.5% 03/06/2031	171,052	0.03
249,000	MDGH GMTN (RSC) 2.875% 21/05/2030 - London	222,681	0.04
200,000	MDGH GMTN (RSC) 3% 28/03/2027	187,380	0.03
419,000	MDGH GMTN (RSC) 3.375% 28/03/2032	376,920	0.06
400,000	MDGH GMTN (RSC) 3.4% 07/06/2051	301,552	0.05
400,000	MDGH GMTN (RSC) 3.7% 07/11/2049	317,224	0.05
643,000	MDGH GMTN (RSC) 3.95% 21/05/2050	533,266	0.09
400,000	MDGH GMTN (RSC) 4.375% 22/11/2033	386,000	0.06
400,000	MDGH GMTN (RSC) 5.5% 28/04/2033	419,732	0.07
225,000	MDGH GMTN (RSC) 6.875% 01/11/2041	267,097	0.05
500,000	United Arab Emirates Government International Bond 2% 19/10/2031	420,445	0.07
300,000	United Arab Emirates Government International Bond 2.875% 19/10/2041	229,212	0.04
600,000	United Arab Emirates Government International Bond 3.25% 19/10/2061	430,086	0.07
300,000	United Arab Emirates Government International Bond 4.05% 07/07/2032	294,156	0.05
400,000	United Arab Emirates Government International Bond 4.951% 07/07/2052	395,168	0.07
Total United Arab Emirates		17,486,173	2.92
Uruguay: 2.51% (31 Dec 2022: 2.53%)			
745,000	Uruguay (Republic of) 4.125% 20/11/2045	676,661	0.11
960,000	Uruguay (Republic of) 4.375% 27/10/2027	951,734	0.16
2,469,050	Uruguay (Republic of) 4.375% 23/01/2031	2,433,743	0.41
713,333	Uruguay (Republic of) 4.5% 14/08/2024	711,151	0.12

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Uruguay (continued)			
2,595,000	Uruguay (Republic of) 4.975% 20/04/2055	2,527,711	0.42
4,070,000	Uruguay (Republic of) 5.1% 18/06/2050	4,062,226	0.68
1,228,378	Uruguay (Republic of) 5.75% 28/10/2034	1,329,609	0.22
850,000	Uruguay (Republic of) 7.625% 21/03/2036	1,046,010	0.18
110,000	Uruguay (Republic of) 7.625% 21/03/2036 - London	135,366	0.02
940,000	Uruguay (Republic of) 7.875% 15/01/2033	1,156,435	0.19
	Total Uruguay	15,030,646	2.51
Uzbekistan: 0.23% (31 Dec 2022: 0.32%)			
465,000	Uzbekistan (Republic of) 3.7% 25/11/2030	374,334	0.06
658,000	Uzbekistan (Republic of) 3.9% 19/10/2031	528,045	0.09
503,000	Uzbekistan (Republic of) 5.375% 20/02/2029	459,561	0.08
	Total Uzbekistan	1,361,940	0.23
Venezuela: 0.10% (31 Dec 2022: 0.09%)			
150,000	Venezuela (Federal Republic of) 6% 09/12/2020	9,525	—
140,000	Venezuela (Federal Republic of) 6% 09/12/2020 - Stuttgart	8,890	—
500,000	Venezuela (Federal Republic of) 7% 31/03/2038	40,000	0.01
115,000	Venezuela (Federal Republic of) 7% 31/03/2038 - Dusseldorf	9,200	—
594,000	Venezuela (Federal Republic of) 7.65% 21/04/2025	47,520	0.01
1,086,000	Venezuela (Federal Republic of) 8.25% 13/10/2024	86,880	0.01
526,000	Venezuela (Federal Republic of) 9% 07/05/2023	33,401	—
350,000	Venezuela (Federal Republic of) 9.25% 15/09/2027	28,000	—
433,000	Venezuela (Federal Republic of) 9.25% 15/09/2027 - Eurotlx	34,640	0.01
164,000	Venezuela (Federal Republic of) 9.25% 07/05/2028	13,120	—
98,000	Venezuela (Federal Republic of) 9.375% 13/01/2034	7,840	—
736,000	Venezuela (Federal Republic of) 11.75% 21/10/2026	58,880	0.01
2,070,000	Venezuela (Federal Republic of) 11.95% 05/08/2031	165,600	0.03
1,316,000	Venezuela (Federal Republic of) 12.75% 23/08/2022	83,566	0.02
	Total Venezuela	627,062	0.10
Vietnam: 0.14% (31 Dec 2022: 0.13%)			
845,000	Vietnam (Socialist Republic of) 4.8% 19/11/2024	827,441	0.14
	Total Vietnam	827,441	0.14
Zambia: 0.27% (31 Dec 2022: 0.20%)			
1,650,000	Zambia (Republic of) 0% 14/04/2024	956,241	0.16
1,150,000	Zambia (Republic of) 0% 30/07/2027	659,767	0.11
	Total Zambia	1,616,008	0.27
	Accrued interest on Government Bonds	8,122,505	1.36
	Total Government Bonds	467,941,968	78.08

Open Forward Currency Contracts: 0.61% (31 Dec 2022: 0.79%)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
EUR 59,246,244	USD 63,394,548	1.070	05/07/2023	Northern Trust	1,243,111	0.21
EUR 36,287,824	USD 38,828,625	1.070	05/07/2023	Northern Trust	761,395	0.13
EUR 34,218,399	USD 36,614,303	1.070	05/07/2023	Northern Trust	717,974	0.12
EUR 32,853,149	USD 35,153,461	1.070	05/07/2023	Northern Trust	689,328	0.11
EUR 11,498,616	USD 12,303,726	1.070	05/07/2023	Northern Trust	241,265	0.04

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Portfolio Listing (continued)

Financial assets at fair value through profit or loss

Open Forward Currency Contracts (continued)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets	
GBP 4,569	USD	5,654	1.237	05/07/2023	Northern Trust	155	–
GBP 4,072	USD	5,038	1.237	05/07/2023	Northern Trust	139	–
EUR 4,813	USD	5,173	1.075	05/07/2023	Northern Trust	77	–
CHF 1,503	USD	1,658	1.103	05/07/2023	Northern Trust	22	–
EUR 0	USD	0	1.000	05/07/2023	Northern Trust	–	–
EUR 0	USD	0	1.000	05/07/2023	Northern Trust	–	–
EUR 4	USD	4	1.091	05/07/2023	Northern Trust	–	–
EUR 0	USD	0	1.000	05/07/2023	Northern Trust	–	–
EUR 12	USD	13	1.076	05/07/2023	Northern Trust	–	–
Unrealised Gain on Forward Currency Contracts						3,653,466	0.61
Total financial assets at fair value through profit or loss						614,085,470	102.46

Financial liabilities at fair value through profit or loss

Open Forward Currency Contracts: 0.00% (31 Dec 2022: 0.00%)

						Unrealised	
Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Loss USD	% of Net Assets	
EUR 6	USD	6	1.096	05/07/2023	Northern Trust	–	–
USD 8	CHF	7	1.103	05/07/2023	Northern Trust	–	–
USD 10	GBP	8	1.238	05/07/2023	Northern Trust	–	–
USD 4,582	EUR	4,200	1.091	05/07/2023	Northern Trust	–	–
USD 10	GBP	8	1.238	05/07/2023	Northern Trust	–	–
USD 2,055	EUR	1,900	1.081	05/07/2023	Northern Trust	(18)	–
USD 1,634	EUR	1,518	1.076	05/07/2023	Northern Trust	(23)	–
USD 18,297	EUR	17,100	1.070	05/07/2023	Northern Trust	(359)	–
USD 37,169	EUR	34,737	1.070	05/07/2023	Northern Trust	(729)	–
USD 11,364,654	EUR	10,417,400	1.091	05/07/2023	Northern Trust	(730)	–
USD 70,857	EUR	65,700	1.078	05/07/2023	Northern Trust	(822)	–
USD 97,327	EUR	90,959	1.070	05/07/2023	Northern Trust	(1,909)	–
USD 109,818	EUR	102,632	1.070	05/07/2023	Northern Trust	(2,154)	–
USD 111,872	EUR	104,552	1.070	05/07/2023	Northern Trust	(2,194)	–
USD 182,271	EUR	170,344	1.070	05/07/2023	Northern Trust	(3,574)	–
USD 683,752	EUR	635,434	1.076	05/07/2023	Northern Trust	(9,506)	–
Unrealised Loss on Forward Currency Contracts						(22,018)	–
Total financial liabilities at fair value through profit or loss						(22,018)	–

	Fair Value USD	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss	614,063,452	102.46
Cash and cash equivalents*	1,626,279	0.27
Other net liabilities	(16,352,025)	(2.73)
Net assets attributable to holders of redeemable participating shares	599,337,706	100.00

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L&G Emerging Markets Government Bond (USD) Index Fund

Portfolio Listing (continued)

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange	92.75
Investment funds	1.48
Over the counter derivatives	0.56
Other assets	5.21
	<u>100.00</u>

*Included within cash and cash equivalents is an investment in collective investment schemes of 1,027 EUR shares with a fair value of USD 1,117, 39,387 GBP shares with a fair value of USD 50,075 and 258,249 USD shares with a fair value of USD 258,249.

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L&G Frontier Markets Equity Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
	Corporate Bonds: 0.24% (31 Dec 2022: 0.00%)		
	Oman: 0.24% (31 Dec 2022: 0.00%)		
372,012	Bank Muscat 4.25% 20/11/2050	778,809	0.24
	Total Oman	778,809	0.24
	Accrued interest on Corporate Bonds	48	–
	Total Corporate Bonds	778,857	0.24
	Equities: 96.22% (31 Dec 2022: 97.15%)		
	Bahrain: 0.06% (31 Dec 2022: 0.07%)		
2,663,333	Ithmaar	193,240	0.06
	Total Bahrain	193,240	0.06
	Bangladesh: 6.78% (31 Dec 2022: 7.71%)		
2,693,024	Bangladesh Export Import	2,877,737	0.88
761,407	Beacon Pharmaceuticals	1,724,392	0.53
1,407,037	Beximco Pharmaceuticals	1,901,542	0.58
3,884,658	BRAC Bank	1,285,549	0.39
474,137	British American Tobacco	2,273,386	0.69
3,345,456	City Bank	661,793	0.20
446,342	Grameenphone	1,182,489	0.36
2,233,937	LafargeHolcim Bangladesh	1,435,188	0.44
9,474,087	National Bank	726,890	0.22
643,910	Olympic Industries	914,259	0.28
117,950	Renata	1,327,891	0.41
2,739,508	Square Pharmaceuticals	5,312,893	1.62
1,858,546	Summit Power	584,124	0.18
	Total Bangladesh	22,208,133	6.78
	Estonia: 1.50% (31 Dec 2022: 1.35%)		
265,803	Enefit Green	1,264,361	0.39
44,593	Enefit Green - XHAM	206,183	0.06
632,951	LHV	2,492,884	0.76
1,468,355	Tallink Grupp	951,574	0.29
	Total Estonia	4,915,002	1.50
	Iceland: 9.74% (31 Dec 2022: 10.70%)		
4,831,890	Arion Banki	4,856,705	1.48
2,073,889	Brim	1,232,465	0.38
9,673,424	Eik fasteignafelag	794,881	0.24
466,167	Eimskipafelag Islands	1,812,682	0.55
1,145,061	Festi	1,436,577	0.44
4,425,188	Hagar	2,142,791	0.66
81,383,977	Icelandair	1,212,102	0.37
4,481,900	Islandsbanki	3,748,618	1.15
14,799,687	Kvika banki	1,856,747	0.57
2,153,998	Marel	6,858,658	2.09
6,816,968	Reginn	1,190,344	0.36
2,937,829	Reitir fasteignafelag	1,648,891	0.50
1,784,169	Sildarvinnslan	1,544,622	0.47
10,510,087	Siminn	778,811	0.24
6,157,506	Vatryggingafelag Islands	790,582	0.24
	Total Iceland	31,905,476	9.74

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L&G Frontier Markets Equity Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Jordan: 2.73% (31 Dec 2022: 2.79%)			
480,618	Arab Bank	2,869,967	0.88
232,223	Jordan Islamic Bank	1,288,583	0.39
343,599	Jordan Petroleum Refinery	2,637,300	0.80
130,383	Jordan Phosphate Mines	2,155,759	0.66
	Total Jordan	8,951,609	2.73
Kazakhstan: 9.07% (31 Dec 2022: 8.87%)			
376,545	Halyk Savings Bank of Kazakhstan GDR	5,286,692	1.62
32,196	Halyk Savings Bank of Kazakhstan - XFRA GDR	468,455	0.14
180,540	Kaspi Bank GDR	14,370,984	4.39
13,455	Kaspi.kz GDR	1,091,200	0.33
285,805	Kazatomprom GDR	7,673,864	2.34
29,523	National Atomic GDR	816,016	0.25
	Total Kazakhstan	29,707,211	9.07
Kenya: 3.90% (31 Dec 2022: 5.54%)			
13,275,700	Equity	3,611,632	1.10
9,637,600	KCB	2,008,405	0.62
57,443,400	Safaricom	7,149,783	2.18
	Total Kenya	12,769,820	3.90
Lithuania: 1.07% (31 Dec 2022: 1.05%)			
98,092	AB Ignitis Grupe	2,156,420	0.66
7,521	AB Ignitis Grupe - LSXEXCHANG	161,647	0.05
1,734,598	Siauliu Bankas	1,186,564	0.36
	Total Lithuania	3,504,631	1.07
Luxembourg: 0.32% (31 Dec 2022: 0.00%)			
126,826	Alvotech	1,037,498	0.32
	Total Luxembourg	1,037,498	0.32
Mauritius: 0.00% (31 Dec 2022: 0.00%)			
1	Lighthouse Capital	—	—
	Total Mauritius	—	—
Morocco: 8.34% (31 Dec 2022: 7.48%)			
209,223	Attijariwafa Bank	9,378,835	2.86
118,632	Banque Centrale Populaire	3,162,003	0.97
13,805	Cosumar	271,786	0.08
5,630	Label Vie	2,614,705	0.80
4,858	Managem	961,325	0.30
854,916	Maroc Telecom	8,199,805	2.50
107,082	Societe d'Exploitation des Ports	2,724,416	0.83
	Total Morocco	27,312,875	8.34
Nigeria: 7.35% (31 Dec 2022: 8.92%)			
97,600,929	Access Bank	2,116,493	0.65
13,352,128	Dangote Cement	4,971,073	1.52
87,051,492	FBN	1,938,900	0.59
76,740,483	Guaranty Trust	3,508,709	1.07
12,847,732	MTN Nigeria Communications	4,588,595	1.40
1,355,513	Nestle Nigeria	2,213,444	0.68
73,701,020	United Bank for Africa	1,179,409	0.36

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Nigeria (continued)			
79,267,240	Zenith Bank	3,546,575	1.08
	Total Nigeria	24,063,198	7.35
Oman: 3.99% (31 Dec 2022: 4.01%)			
9,126,341	Bank Muscat	6,542,520	2.00
1,930,854	National Bank of Oman Saog	1,404,258	0.43
1,530,185	Oman Telecommunications	3,942,710	1.20
1,251,614	Ooredoo	1,196,348	0.36
	Total Oman	13,085,836	3.99
Pakistan: 2.48% (31 Dec 2022: 2.84%)			
1,761,439	Engro	1,597,559	0.49
2,998,390	Habib Bank	766,261	0.23
4,865,185	Hub Power	1,181,363	0.36
528,026	Lucky Cement	962,056	0.29
2,259,157	MCB Bank	902,480	0.28
619,076	Pakistan Oilfields	868,003	0.27
609,934	Systems	858,505	0.26
2,397,761	UBL Digital	983,538	0.30
	Total Pakistan	8,119,765	2.48
Romania: 10.02% (31 Dec 2022: 9.44%)			
2,246,470	Banca Transilvania	10,249,865	3.13
937,278	BRD - Groupe Societe Generale	2,725,892	0.83
1,934,290	MAS	2,170,685	0.66
364,375	MED Life	1,418,831	0.43
69,815,083	OMV Petrom	7,679,413	2.35
4,201,300	One United Properties	864,180	0.26
198,290	S.N Nuclearelectrica	1,945,559	0.60
635,083	Societatea Energetica Electrica	1,187,567	0.36
472,032	Societatea Nationala de Gaze Naturale Romgaz	4,595,085	1.40
	Total Romania	32,837,077	10.02
Sri Lanka: 1.08% (31 Dec 2022: 0.86%)			
2,043,012	Commercial Bank of Ceylon	452,452	0.14
1,436,644	Expolanka	616,706	0.19
3,732,960	John Keells	1,820,956	0.55
3,668,454	Sampath Bank	666,883	0.20
	Total Sri Lanka	3,556,997	1.08
Vietnam: 27.79% (31 Dec 2022: 25.52%)			
87	An Phat	32	—
1,553,165	Bank for Foreign Trade of Vietnam	6,585,393	2.01
668,325	Bank for Investment and Development of Vietnam	1,228,403	0.38
254,950	Bao Viet	476,714	0.15
1,123,160	Dat Xanh Group	707,184	0.22
1,032,270	Development Investment Construction	921,318	0.28
678,376	Duc Giang Chemicals	1,835,081	0.56
112	Ho Chi Minh City Development Joint Stock Commercial Bank	88	—
9,346,121	Hoa Phat	10,362,564	3.16
1,176,107	Hoa Sen Group	820,308	0.25
22	Hoang Huy Investment Financial Services	8	—
623,800	IDICO	1,121,438	0.34
1,181,855	Khang Dien House Trading and Investment	1,543,402	0.47
1,372,000	Kinh Bac City Development Share	1,707,365	0.52
465,295	Kinh Do	1,235,000	0.38

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L&G Frontier Markets Equity Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets		
Equities (continued)					
Vietnam (continued)					
1,869,040	Masan	5,959,373	1.82		
2,852,959	No Va Land Investment	1,796,330	0.55		
723,103	PetroVietnam Drilling & Well Services	751,156	0.23		
548,300	Petrovietnam Fertilizer and Chemicals	807,862	0.25		
219,420	PetroVietnam Gas	865,214	0.26		
2,222,010	PetroVietnam Power	1,262,452	0.39		
909,777	PetroVietnam Technical Services	1,249,810	0.38		
1,142,775	Phat Dat Real Estate Development	814,018	0.25		
3,044,775	Sai Gon - Hanoi Commercial Joint Stock Bank	1,613,724	0.49		
1,465,675	Sai Gon-Ha Noi Securities	820,306	0.25		
232,100	Saigon Beer Alcohol Beverage	1,511,578	0.46		
3,433,639	SSI Securities	3,756,111	1.15		
480,200	Thaiholdings	808,308	0.25		
1,324,120	Thanh Thanh Cong - Bien Hoa	850,558	0.26		
268,900	Van Phu - Invest Investment	589,448	0.18		
1,034,990	Viet Capital Securities	1,606,133	0.49		
533,170	Vietjet Aviation	2,131,776	0.65		
790,098	Vietnam Construction and Import-Export	698,475	0.21		
2,400,086	Vietnam Dairy Products	7,225,190	2.21		
1,609,532	Vietnam Electrical Equipment	1,320,519	0.40		
1,319,200	Vietnam Export Import Commercial	1,188,594	0.36		
30	Viglacera Corp	54	–		
3,060,326	Vincom Retail	3,477,496	1.06		
4,432,557	Vingroup	9,584,923	2.93		
349,460	Vinh Hoan	963,108	0.29		
3,571,371	Vinhomes	8,328,404	2.54		
3,125,600	VNDirect Securities	2,504,721	0.76		
Total Vietnam		91,029,939	27.79		
Total Equities		315,198,307	96.22		
Total financial assets at fair value through profit or loss		315,977,164	96.46		
Financial liabilities at fair value through profit or loss					
Description	Currency	No. of Contracts	Counterparty	Unrealised Loss USD	% of Net Assets
Open Futures Contracts: (0.04%) (31 Dec 2022: (0.07%))					
SGX FTSE Vietnam July 2023	USD	1,200	Goldman Sachs	(132,000)	(0.04)
Unrealised Loss on Open Futures Contracts				(132,000)	(0.04)
Total financial liabilities at fair value through profit or loss				(132,000)	(0.04)

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Portfolio Listing (continued)

	Fair Value USD	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss	315,845,164	96.42
Cash and cash equivalents	10,741,778	3.28
Other net assets	981,458	0.30
Net assets attributable to holders of redeemable participating shares	327,568,400	100.00
Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange		96.37
Other assets		3.63
		100.00

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L&G ESG Emerging Markets Government Bond (USD) Index Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds: 10.09% (31 Dec 2022: 11.76%)			
Azerbaijan: 0.32% (31 Dec 2022: 0.34%)			
4,600,000	Southern Gas Corridor CJSC 6.875% 24/03/2026	4,662,146	0.23
1,900,000	State Oil of the Azerbaijan Republic 6.95% 18/03/2030	1,950,597	0.09
	Total Azerbaijan	6,612,743	0.32
Bahrain: 1.30% (31 Dec 2022: 1.25%)			
3,300,000	CBB International Sukuk 5.25% 20/03/2025	3,237,168	0.15
1,850,000	CBB International Sukuk 5.624% 12/02/2024	1,833,720	0.09
2,700,000	CBB International Sukuk 6.875% 05/10/2025	2,751,543	0.13
2,700,000	CBB International Sukuk Programme 3.875% 18/05/2029	2,415,204	0.12
3,184,000	CBB International Sukuk Programme 3.95% 16/09/2027	2,968,125	0.14
3,050,000	CBB International Sukuk Programme 4.5% 30/03/2027	2,904,729	0.14
2,729,000	CBB International Sukuk Programme 6.25% 14/11/2024	2,722,914	0.13
2,848,000	CBB International Sukuk Programme 6.25% 18/10/2030	2,862,240	0.14
1,800,000	Mumtalakat Sukuk 4.1% 21/01/2027	1,678,716	0.08
1,900,000	Mumtalakat Sukuk 5.625% 27/02/2024	1,881,399	0.09
1,792,000	Nogaholding Sukuk 6.625% 25/05/2033	1,782,359	0.09
	Total Bahrain	27,038,117	1.30
Brazil: 0.04% (31 Dec 2022: 0.05%)			
900,000	Brazil Minas SPE via State of Minas Gerais 5.333% 15/02/2028	882,234	0.04
	Total Brazil	882,234	0.04
Chile: 1.12% (31 Dec 2022: 1.17%)			
1,415,000	Banco del Estado de Chile 2.704% 09/01/2025	1,351,297	0.06
1,540,000	Corp Nacional del Cobre de Chile 3% 30/09/2029	1,354,707	0.07
1,486,000	Corp Nacional del Cobre de Chile 3.15% 14/01/2030	1,314,634	0.06
568,000	Corp Nacional del Cobre de Chile 3.15% 15/01/2051	396,828	0.02
1,625,000	Corp Nacional del Cobre de Chile 3.625% 01/08/2027	1,531,676	0.07
3,365,000	Corp Nacional del Cobre de Chile 3.7% 30/01/2050	2,537,883	0.12
850,000	Corp Nacional del Cobre de Chile 3.75% 15/01/2031	769,964	0.04
850,000	Corp Nacional del Cobre de Chile 4.25% 17/07/2042	728,994	0.03
1,625,000	Corp Nacional del Cobre de Chile 4.375% 05/02/2049	1,359,182	0.07
1,664,000	Corp Nacional del Cobre de Chile 4.5% 01/08/2047	1,418,127	0.07
1,230,000	Corp Nacional del Cobre de Chile 4.875% 04/11/2044	1,104,934	0.05
213,000	Corp Nacional del Cobre de Chile 5.125% 02/02/2033	209,939	0.01
700,000	Corp Nacional del Cobre de Chile 5.625% 21/09/2035	735,343	0.04
1,264,000	Corp Nacional del Cobre de Chile 5.625% 18/10/2043	1,253,698	0.06
750,000	Corp Nacional del Cobre de Chile 6.15% 24/10/2036	813,833	0.04
500,000	Empresa de los Ferrocarriles del Estado 3.068% 18/08/2050	304,350	0.01
500,000	Empresa de los Ferrocarriles del Estado 3.83% 14/09/2061	332,580	0.02
636,000	Empresa de Transporte de Pasajeros Metro 3.65% 07/05/2030	581,469	0.03
995,000	Empresa de Transporte de Pasajeros Metro 3.693% 13/09/2061	649,854	0.03
766,000	Empresa de Transporte de Pasajeros Metro 4.7% 07/05/2050	633,352	0.03
902,000	Empresa de Transporte de Pasajeros Metro 5% 25/01/2047	786,544	0.04
700,000	Empresa Nacional del Petroleo 3.45% 16/09/2031	584,654	0.03
1,200,000	Empresa Nacional del Petroleo 3.75% 05/08/2026	1,135,584	0.05
550,000	Empresa Nacional del Petroleo 4.5% 14/09/2047	411,450	0.02
850,000	Empresa Nacional del Petroleo 5.25% 06/11/2029	820,701	0.04
200,000	Empresa Nacional del Petroleo 6.15% 10/05/2033	199,438	0.01
	Total Chile	23,321,015	1.12
Costa Rica: 0.07% (31 Dec 2022: 0.07%)			
1,700,000	Instituto Costarricense de Electricidad 6.375% 15/05/2043	1,430,108	0.07
	Total Costa Rica	1,430,108	0.07

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
Indonesia: 0.67% (31 Dec 2022: 0.68%)			
500,000	Hutayama karya 3.75% 11/05/2030	458,030	0.02
600,000	Pelabuhan Indonesia II 4.25% 05/05/2025	586,512	0.03
350,000	Pelabuhan Indonesia III 4.875% 01/10/2024	346,773	0.02
1,000,000	Pertamina Persero 1.4% 09/02/2026	900,750	0.04
1,300,000	Pertamina Persero 2.3% 09/02/2031	1,057,589	0.05
400,000	Pertamina Persero 3.1% 25/08/2030	349,468	0.02
1,500,000	Pertamina Persero 3.65% 30/07/2029	1,383,780	0.07
1,050,000	Pertamina Persero 4.15% 25/02/2060	791,437	0.04
1,800,000	Pertamina Persero 4.175% 21/01/2050	1,426,374	0.07
1,050,000	Pertamina Persero 4.7% 30/07/2049	892,994	0.04
1,450,000	Pertamina Persero 5.625% 20/05/2043	1,388,317	0.07
2,000,000	Pertamina Persero 6% 03/05/2042	2,005,280	0.09
2,000,000	Pertamina Persero 6.45% 30/05/2044	2,088,020	0.10
200,000	Pertamina Persero 6.5% 27/05/2041	206,762	0.01
	Total Indonesia	13,882,086	0.67
Kazakhstan: 0.04% (31 Dec 2022: 1.11%)			
800,000	KazTransGas 4.375% 26/09/2027	742,800	0.04
	Total Kazakhstan	742,800	0.04
Malaysia: 2.12% (31 Dec 2022: 2.04%)			
3,600,000	Malaysia Sovereign Sukuk 3.043% 22/04/2025	3,468,816	0.17
2,550,000	Malaysia Sovereign Sukuk 4.236% 22/04/2045	2,424,795	0.12
3,276,000	Malaysia Sukuk Global 2.07% 28/04/2031	2,817,229	0.13
2,700,000	Malaysia Sukuk Global 3.075% 28/04/2051	2,071,224	0.10
5,600,000	Malaysia Sukuk Global 3.179% 27/04/2026	5,342,904	0.26
2,457,000	Malaysia Sukuk Global 4.08% 27/04/2046	2,280,120	0.11
2,500,000	Petronas Capital 2.48% 28/01/2032	2,099,375	0.10
4,300,000	Petronas Capital 3.404% 28/04/2061	3,105,159	0.15
3,850,000	Petronas Capital 3.5% 18/03/2025	3,721,718	0.18
5,600,000	Petronas Capital 3.5% 21/04/2030	5,190,752	0.25
3,700,000	Petronas Capital 4.5% 18/03/2045 - Trace	3,436,264	0.16
6,400,000	Petronas Capital 4.55% 21/04/2050	5,925,632	0.28
2,500,000	Petronas Capital 4.8% 21/04/2060	2,383,900	0.11
	Total Malaysia	44,267,888	2.12
Mexico: 0.10% (31 Dec 2022: 0.12%)			
600,000	Mexico City Airport Trust 3.875% 30/04/2028	564,000	0.02
479,000	Mexico City Airport Trust 4.25% 31/10/2026	460,166	0.02
200,000	Mexico City Airport Trust 5.5% 31/10/2046	172,666	0.01
1,150,000	Mexico City Airport Trust 5.5% 31/07/2047	990,840	0.05
	Total Mexico	2,187,672	0.10
Oman: 0.85% (31 Dec 2022: 0.85%)			
1,950,000	Mazoon Assets SAOC 5.2% 08/11/2027	1,899,280	0.09
5,575,000	Oman Sovereign Sukuk SAOC 4.397% 01/06/2024	5,475,988	0.26
4,890,000	Oman Sovereign Sukuk SAOC 4.875% 15/06/2030	4,882,323	0.24
4,363,000	Oman Sovereign Sukuk SAOC 5.932% 31/10/2025	4,410,688	0.21
1,100,000	OQ SAOC 5.125% 06/05/2028	1,040,809	0.05
	Total Oman	17,709,088	0.85
Panama: 0.09% (31 Dec 2022: 0.10%)			
2,489,000	Banco Nacional de Panama 2.5% 11/08/2030	1,955,259	0.09
	Total Panama	1,955,259	0.09

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
People's Republic of China: 0.17% (31 Dec 2022: 0.35%)			
500,000	JIC Zhixin 2.125% 27/08/2030	415,965	0.02
650,000	Rongshi International Finance 3.25% 21/05/2024	636,772	0.03
500,000	Sinochem Offshore Capital 2.25% 24/11/2026	444,770	0.02
800,000	Sinochem Overseas Capital 1.5% 23/09/2026	698,288	0.04
800,000	Sinochem Overseas Capital 6.3% 12/11/2040	806,312	0.04
500,000	Sunny Express Enterprises 3.125% 23/04/2030	449,365	0.02
	Total People's Republic of China	3,451,472	0.17
Peru: 0.18% (31 Dec 2022: 0.18%)			
1,900,000	Petroleos del Peru 4.75% 19/06/2032	1,434,481	0.07
3,500,000	Petroleos del Peru 5.625% 19/06/2047	2,258,550	0.11
	Total Peru	3,693,031	0.18
Philippines: 0.07% (31 Dec 2022: 0.07%)			
1,500,000	Power Sector Assets & Liabilities Management 7.39% 02/12/2024	1,539,630	0.07
	Total Philippines	1,539,630	0.07
Saudi Arabia: 0.99% (31 Dec 2022: 0.78%)			
2,932,000	KSA Sukuk 2.25% 17/05/2031	2,464,405	0.12
2,350,000	KSA Sukuk 2.969% 29/10/2029	2,110,276	0.10
5,650,000	KSA Sukuk 3.628% 20/04/2027	5,396,485	0.26
3,047,000	KSA Sukuk 4.274% 22/05/2029	2,949,755	0.14
2,800,000	KSA Sukuk 4.303% 19/01/2029	2,714,936	0.13
3,146,000	KSA Sukuk 4.511% 22/05/2033	3,083,080	0.15
1,951,000	KSA Sukuk 5.268% 25/10/2028	1,987,952	0.09
	Total Saudi Arabia	20,706,889	0.99
Trinidad and Tobago: 0.09% (31 Dec 2022: 0.10%)			
2,000,000	Trinidad Generation Unlimited 5.25% 04/11/2027	1,928,220	0.09
	Total Trinidad and Tobago	1,928,220	0.09
Turkey: 0.33% (31 Dec 2022: 0.33%)			
650,000	Hazine Mustesarligi Varlik Kiralama 4.489% 25/11/2024	617,344	0.03
1,631,000	Hazine Mustesarligi Varlik Kiralama 5.125% 22/06/2026	1,493,148	0.07
2,519,000	Hazine Mustesarligi Varlik Kiralama 7.25% 24/02/2027	2,422,094	0.12
2,300,000	Hazine Mustesarligi Varlik Kiralama 9.758% 13/11/2025	2,357,546	0.11
	Total Turkey	6,890,132	0.33
Ukraine: 0.05% (31 Dec 2022: 0.02%)			
1,150,000	NAK Naftogaz Ukraine via Kondor Finance 7.625% 08/11/2026	431,250	0.02
1,600,000	Ukraine Railways Via Rail Capital Markets 8.25% 09/07/2024	600,000	0.03
	Total Ukraine	1,031,250	0.05
United Arab Emirates: 1.38% (31 Dec 2022: 2.02%)			
1,000,000	Abu Dhabi Crude Oil Pipeline 3.65% 02/11/2029	940,890	0.04
2,700,000	Abu Dhabi Crude Oil Pipeline 4.6% 02/11/2047	2,500,173	0.12
1,312,000	DAE Sukuk DIFC 3.75% 15/02/2026	1,241,716	0.06
1,000,000	DIFC Sukuk 4.325% 12/11/2024	976,160	0.05
500,000	DP World 4.7% 30/09/2049	421,340	0.02
1,650,000	DP World 5.625% 25/09/2048	1,541,430	0.07
2,450,000	DP World 6.85% 02/07/2037	2,645,755	0.13
1,200,000	DP World Crescent 3.875% 18/07/2029	1,133,052	0.05
1,800,000	DP World Crescent 4.848% 26/09/2028	1,791,828	0.09
2,000,000	DP World Salaam 6% 31/12/2049	1,977,760	0.09
1,000,000	Emirates Development Bank 1.639% 15/06/2026	904,640	0.04

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
United Arab Emirates (continued)			
700,000	Emirates Development Bank 3.516% 06/03/2024	686,763	0.03
500,000	ICD Funding 3.223% 28/04/2026	465,920	0.02
1,500,000	RAK Capital 3.094% 31/03/2025	1,445,235	0.07
1,758,000	Sharjah Sukuk 2.942% 10/06/2027	1,598,549	0.08
1,202,000	Sharjah Sukuk 3.2% 13/07/2031	1,033,492	0.05
1,679,000	Sharjah Sukuk 3.234% 23/10/2029	1,494,629	0.07
1,000,000	Sharjah Sukuk 3.764% 17/09/2024	978,840	0.05
2,100,000	Sharjah Sukuk 3.854% 03/04/2026	2,016,189	0.10
1,125,000	Sharjah Sukuk 3.886% 04/04/2030	1,027,215	0.05
1,150,000	Sharjah Sukuk 4.226% 14/03/2028	1,091,971	0.05
1,050,000	Unity 1 Sukuk 2.394% 03/11/2025	976,941	0.05
	Total United Arab Emirates	28,890,488	1.38
	Accrued interest on Corporate Bonds	2,283,433	0.11
	Total Corporate Bonds	210,443,555	10.09
Investment Funds: 1.95% (31 Dec 2022: 1.30%)			
Ireland: 1.95% (31 Dec 2022: 1.30%)			
4,670,000	Legal & General Emerging Markets Government Bond (USD) UCITS ETF	40,766,765	1.95
	Total Ireland	40,766,765	1.95
	Total Investment Funds	40,766,765	1.95
Government Agency Bonds: 3.60% (31 Dec 2022: 3.08%)			
Georgia: 0.09% (31 Dec 2022: 0.09%)			
2,246,000	Georgian Railway 4% 17/06/2028	1,917,680	0.09
	Total Georgia	1,917,680	0.09
Hungary: 0.34% (31 Dec 2022: 0.00%)			
7,079,000	Hungarian Export-Import Bank 6.125% 04/12/2027	6,987,822	0.34
	Total Hungary	6,987,822	0.34
India: 0.53% (31 Dec 2022: 0.43%)			
2,500,000	Export-Import Bank of India 2.25% 13/01/2031	2,019,750	0.10
2,300,000	Export-Import Bank of India 3.25% 15/01/2030	2,034,327	0.10
2,150,000	Export-Import Bank of India 3.375% 05/08/2026	2,017,990	0.10
2,500,000	Export-Import Bank of India 3.875% 01/02/2028	2,350,850	0.11
2,597,000	Export-Import Bank of India 5.5% 18/01/2033	2,600,090	0.12
	Total India	11,023,007	0.53
Kazakhstan: 0.16% (31 Dec 2022: 0.17%)			
1,700,000	Development Bank of Kazakhstan 5.75% 12/05/2025	1,708,857	0.08
1,800,000	Fund of National Welfare Samruk-Kazyna 2% 28/10/2026	1,629,576	0.08
	Total Kazakhstan	3,338,433	0.16
Malaysia: 0.10% (31 Dec 2022: 0.11%)			
2,250,000	Petronas Energy Canada 2.112% 23/03/2028	1,995,525	0.10
	Total Malaysia	1,995,525	0.10
Mexico: 0.05% (31 Dec 2022: 0.05%)			
500,000	Banco Nacional de Comercio Exterior SNC/Cayman Islands 2.72% 11/08/2031	414,045	0.02

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Agency Bonds (continued)			
Mexico (continued)			
600,000	Banco Nacional de Comercio Exterior SNC/Cayman Islands 4.375% 14/10/2025	584,514	0.03
	Total Mexico	998,559	0.05
Mongolia: 0.00% (31 Dec 2022: 0.10%)			
Pakistan: 0.04% (31 Dec 2022: 0.03%)			
2,199,000	Pakistan Water & Power Development Authority 7.5% 04/06/2031	938,401	0.04
	Total Pakistan	938,401	0.04
Panama: 0.12% (31 Dec 2022: 0.13%)			
777,000	Aeropuerto Internacional de Tocumen 4% 11/08/2041	626,829	0.03
2,435,000	Aeropuerto Internacional de Tocumen 5.125% 11/08/2061	1,872,126	0.09
	Total Panama	2,498,955	0.12
People's Republic of China: 0.05% (31 Dec 2022: 0.02%)			
500,000	China Development Bank 0.625% 09/09/2024	471,870	0.02
600,000	Sunny Express Enterprises 2.95% 01/03/2027	559,626	0.03
	Total People's Republic of China	1,031,496	0.05
Peru: 0.13% (31 Dec 2022: 0.15%)			
1,225,000	Corp Financiera de Desarrollo 2.4% 28/09/2027	1,070,038	0.05
1,804,000	Fondo Mivivienda 4.625% 12/04/2027	1,746,470	0.08
	Total Peru	2,816,508	0.13
Poland: 0.39% (31 Dec 2022: 0.00%)			
8,235,000	Bank Gospodarstwa Krajowego 5.375% 22/05/2033	8,152,650	0.39
	Total Poland	8,152,650	0.39
Qatar: 0.53% (31 Dec 2022: 0.84%)			
1,550,000	Qatar Energy 1.375% 12/09/2026	1,391,001	0.07
4,050,000	Qatar Energy 2.25% 12/07/2031	3,391,146	0.16
3,850,000	Qatar Energy 3.125% 12/07/2041	2,938,012	0.14
4,550,000	Qatar Energy 3.3% 12/07/2051	3,326,915	0.16
	Total Qatar	11,047,074	0.53
Saudi Arabia: 0.44% (31 Dec 2022: 0.27%)			
1,943,000	Gaci First Investment 4.75% 14/02/2030	1,905,500	0.09
2,753,000	Gaci First Investment 4.875% 14/02/2035	2,628,950	0.13
750,000	Gaci First Investment 5% 13/10/2027	745,125	0.04
1,924,000	Gaci First Investment 5.125% 14/02/2053	1,724,038	0.08
1,475,000	Gaci First Investment 5.25% 13/10/2032	1,500,739	0.07
800,000	Gaci First Investment 5.375% 13/10/2122	719,704	0.03
	Total Saudi Arabia	9,224,056	0.44
Trinidad and Tobago: 0.10% (31 Dec 2022: 0.14%)			
2,100,000	Heritage Petroleum 9% 12/08/2029	2,174,298	0.10
	Total Trinidad and Tobago	2,174,298	0.10
Tunisia: 0.12% (31 Dec 2022: 0.13%)			
3,800,000	Banque Centrale de Tunisie International Bond 5.75% 30/01/2025	2,516,664	0.12
	Total Tunisia	2,516,664	0.12
Turkey: 0.11% (31 Dec 2022: 0.12%)			
575,000	Export Credit Bank of Turkey 5.75% 06/07/2026	518,276	0.03

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Agency Bonds (continued)			
Turkey (continued)			
300,000	Export Credit Bank of Turkey 6.125% 03/05/2024	293,145	0.01
515,000	Export Credit Bank of Turkey 9.375% 31/01/2026	511,694	0.02
579,000	TC Ziraat Bankasi 5.375% 02/03/2026	519,716	0.03
500,000	TC Ziraat Bankasi 9.5% 01/08/2026	495,435	0.02
	Total Turkey	2,338,266	0.11
Ukraine: 0.06% (31 Dec 2022: 0.05%)			
3,149,000	NPC Ukrenergo 6.875% 09/11/2028	649,040	0.03
2,630,000	State Agency of Roads of Ukraine 6.25% 24/06/2028	547,119	0.03
	Total Ukraine	1,196,159	0.06
United Arab Emirates: 0.12% (31 Dec 2022: 0.13%)			
1,680,000	DAE Funding 1.55% 01/08/2024	1,587,516	0.08
980,000	DAE Funding 3.375% 20/03/2028	877,600	0.04
	Total United Arab Emirates	2,465,116	0.12
Uzbekistan: 0.07% (31 Dec 2022: 0.07%)			
1,740,000	Uzbekneftegaz 4.75% 16/11/2028	1,435,500	0.07
	Total Uzbekistan	1,435,500	0.07
	Accrued interest on Government Agency Bonds	1,026,942	0.05
	Total Government Agency Bonds	75,123,111	3.60
Government Bonds: 84.05% (31 Dec 2022: 83.23%)			
Argentina: 1.95% (31 Dec 2022: 1.73%)			
30,764,929	Argentine Republic Government International Bond 0.5% 09/07/2030	10,203,804	0.49
4,551,832	Argentine Republic Government International Bond 1% 09/07/2029	1,476,341	0.07
40,785,937	Argentine Republic Government International Bond 1.125% 09/07/2035	12,214,165	0.58
5,000,000	Argentine Republic Government International Bond 1.125% 09/07/2046	1,496,950	0.07
24,809,680	Argentine Republic Government International Bond 2% 09/01/2038	8,707,701	0.42
20,800,000	Argentine Republic Government International Bond 2.5% 09/07/2041	6,651,424	0.32
	Total Argentina	40,750,385	1.95
Armenia: 0.26% (31 Dec 2022: 0.28%)			
2,830,000	Armenia (Republic of) 3.6% 02/02/2031	2,211,221	0.11
1,820,000	Armenia (Republic of) 3.95% 26/09/2029	1,507,087	0.07
1,775,000	Armenia (Republic of) 7.15% 26/03/2025	1,790,638	0.08
	Total Armenia	5,508,946	0.26
Azerbaijan: 0.31% (31 Dec 2022: 0.34%)			
3,855,000	Azerbaijan (Republic of) 3.5% 01/09/2032	3,292,594	0.16
3,250,000	Azerbaijan (Republic of) 4.75% 18/03/2024	3,209,603	0.15
	Total Azerbaijan	6,502,197	0.31
Bahrain: 1.84% (31 Dec 2022: 1.64%)			
1,345,000	Bahrain Government International Bond 4.25% 25/01/2028	1,237,279	0.06
2,960,000	Bahrain Government International Bond 5.25% 25/01/2033	2,573,187	0.12
3,200,000	Bahrain Government International Bond 5.45% 16/09/2032	2,850,272	0.14
3,500,000	Bahrain Government International Bond 5.625% 30/09/2031	3,226,965	0.15
3,050,000	Bahrain Government International Bond 5.625% 18/05/2034	2,649,352	0.13
3,950,000	Bahrain Government International Bond 6% 19/09/2044	3,134,957	0.15
1,850,000	Bahrain Government International Bond 6.25% 25/01/2051	1,454,784	0.07
3,750,000	Bahrain Government International Bond 6.75% 20/09/2029	3,711,788	0.18

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Bahrain (continued)			
3,400,000	Bahrain Government International Bond 7% 26/01/2026	3,454,332	0.17
5,250,000	Bahrain Government International Bond 7% 12/10/2028	5,364,188	0.26
2,960,000	Bahrain Government International Bond 7.375% 14/05/2030	3,017,690	0.14
2,650,000	Bahrain Government International Bond 7.5% 20/09/2047	2,401,192	0.11
3,200,000	Bahrain Government International Bond 7.75% 18/04/2035	3,240,000	0.16
	Total Bahrain	38,315,986	1.84
Barbados: 0.15% (31 Dec 2022: 0.15%)			
3,250,000	Barbados Government International Bond 6.5% 01/10/2029	3,030,592	0.15
	Total Barbados	3,030,592	0.15
Bolivia: 0.23% (31 Dec 2022: 0.29%)			
3,800,000	Bolivia (Government of) 4.5% 20/03/2028	2,403,538	0.12
3,100,000	Bolivia (Government of) 7.5% 02/03/2030	2,311,453	0.11
	Total Bolivia	4,714,991	0.23
Brazil: 3.47% (31 Dec 2022: 3.45%)			
3,996,000	Brazil (Republic of) 2.875% 06/06/2025	3,799,557	0.18
3,100,000	Brazil (Republic of) 3.75% 12/09/2031	2,667,891	0.13
7,101,000	Brazil (Republic of) 3.875% 12/06/2030	6,288,219	0.30
9,250,000	Brazil (Republic of) 4.25% 07/01/2025	9,067,312	0.43
4,668,000	Brazil (Republic of) 4.5% 30/05/2029	4,404,165	0.21
7,300,000	Brazil (Republic of) 4.625% 13/01/2028	7,089,468	0.34
8,355,000	Brazil (Republic of) 4.75% 14/01/2050	6,147,693	0.29
6,850,000	Brazil (Republic of) 5% 27/01/2045	5,338,890	0.26
4,450,000	Brazil (Republic of) 5.625% 07/01/2041	3,932,554	0.19
5,823,000	Brazil (Republic of) 5.625% 21/02/2047	4,901,161	0.24
4,707,000	Brazil (Republic of) 6% 07/04/2026	4,813,802	0.23
4,762,000	Brazil (Republic of) 6% 20/10/2033	4,700,094	0.22
3,400,000	Brazil (Republic of) 7.125% 20/01/2037 - Euromtf	3,618,042	0.17
2,650,000	Brazil (Republic of) 8.25% 20/01/2034	3,036,635	0.15
1,312,000	Brazil (Republic of) 8.75% 04/02/2025	1,384,134	0.07
1,010,000	Brazil (Republic of) 8.875% 15/04/2024	1,035,189	0.05
100,000	Brazil (Republic of) 10.125% 15/05/2027	116,924	0.01
	Total Brazil	72,341,730	3.47
Chile: 2.68% (31 Dec 2022: 2.53%)			
4,080,000	Chile (Republic of) 2.45% 31/01/2031	3,516,103	0.17
4,796,000	Chile (Republic of) 2.55% 27/01/2032	4,089,118	0.20
5,600,000	Chile (Republic of) 2.55% 27/07/2033	4,574,080	0.22
3,469,000	Chile (Republic of) 2.75% 31/01/2027	3,216,388	0.15
7,060,000	Chile (Republic of) 3.1% 07/05/2041	5,285,257	0.25
5,087,000	Chile (Republic of) 3.1% 22/01/2061	3,306,194	0.16
1,575,000	Chile (Republic of) 3.125% 21/01/2026	1,506,251	0.07
4,152,000	Chile (Republic of) 3.24% 06/02/2028	3,893,787	0.19
2,360,000	Chile (Republic of) 3.25% 21/09/2071	1,524,418	0.07
3,072,000	Chile (Republic of) 3.5% 31/01/2034	2,698,844	0.13
7,281,000	Chile (Republic of) 3.5% 25/01/2050	5,457,474	0.26
3,719,000	Chile (Republic of) 3.5% 15/04/2053	2,761,172	0.13
3,125,000	Chile (Republic of) 3.86% 21/06/2047	2,556,469	0.12
2,502,000	Chile (Republic of) 4% 31/01/2052	2,034,101	0.10
4,585,000	Chile (Republic of) 4.34% 07/03/2042	4,067,812	0.20
2,689,000	Chile (Republic of) 4.95% 05/01/2036	2,648,100	0.13
2,689,000	Chile (Republic of) 5.33% 05/01/2054	2,664,718	0.13
	Total Chile	55,800,286	2.68

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Colombia: 2.99% (31 Dec 2022: 3.03%)			
2,754,000	Colombia (Republic of) 3% 30/01/2030	2,145,696	0.10
7,000,000	Colombia (Republic of) 3.125% 15/04/2031	5,286,890	0.25
4,396,000	Colombia (Republic of) 3.25% 22/04/2032	3,242,490	0.16
4,585,000	Colombia (Republic of) 3.875% 25/04/2027	4,150,663	0.20
2,910,000	Colombia (Republic of) 3.875% 15/02/2061	1,626,312	0.08
1,275,000	Colombia (Republic of) 4% 26/02/2024	1,253,554	0.06
1,600,000	Colombia (Republic of) 4.125% 22/02/2042	1,013,680	0.05
3,781,000	Colombia (Republic of) 4.125% 15/05/2051	2,258,505	0.11
5,613,000	Colombia (Republic of) 4.5% 28/01/2026	5,328,309	0.26
5,050,000	Colombia (Republic of) 4.5% 15/03/2029	4,424,911	0.21
10,100,000	Colombia (Republic of) 5% 15/06/2045	7,004,855	0.34
6,411,000	Colombia (Republic of) 5.2% 15/05/2049	4,444,426	0.21
5,950,000	Colombia (Republic of) 5.625% 26/02/2044	4,426,264	0.21
6,250,000	Colombia (Republic of) 6.125% 18/01/2041	5,079,813	0.24
4,050,000	Colombia (Republic of) 7.375% 18/09/2037	3,856,046	0.18
3,945,000	Colombia (Republic of) 7.5% 02/02/2034	3,856,671	0.19
2,942,000	Colombia (Republic of) 8% 20/04/2033	2,991,278	0.14
	Total Colombia	62,390,363	2.99
Costa Rica: 1.36% (31 Dec 2022: 1.07%)			
2,350,000	Costa Rica (Republic of) 4.375% 30/04/2025	2,290,169	0.11
2,350,000	Costa Rica (Republic of) 5.625% 30/04/2043	2,013,950	0.10
6,082,000	Costa Rica (Republic of) 6.125% 19/02/2031	6,032,310	0.29
6,862,000	Costa Rica (Republic of) 6.55% 03/04/2034	6,875,038	0.33
5,035,000	Costa Rica (Republic of) 7% 04/04/2044	4,893,919	0.23
6,369,000	Costa Rica (Republic of) 7.158% 12/03/2045	6,292,063	0.30
	Total Costa Rica	28,397,449	1.36
Croatia: 0.00% (31 Dec 2022: 0.50%)			
Dominican Republic: 3.13% (31 Dec 2022: 3.19%)			
5,900,000	Dominican Republic 4.5% 30/01/2030 - Luxembourg	5,156,482	0.25
8,509,000	Dominican Republic 4.875% 23/09/2032	7,241,244	0.35
4,415,000	Dominican Republic 5.3% 21/01/2041 - Euromtf	3,474,561	0.17
3,612,000	Dominican Republic 5.5% 27/01/2025	3,551,716	0.17
5,263,000	Dominican Republic 5.5% 22/02/2029	4,928,747	0.24
9,089,000	Dominican Republic 5.875% 30/01/2060	7,009,800	0.33
4,700,000	Dominican Republic 5.95% 25/01/2027	4,595,754	0.22
3,690,000	Dominican Republic 6% 19/07/2028	3,588,709	0.17
5,233,000	Dominican Republic 6% 22/02/2033	4,818,180	0.23
4,235,000	Dominican Republic 6.4% 05/06/2049	3,596,277	0.17
2,850,000	Dominican Republic 6.5% 15/02/2048	2,462,029	0.12
5,600,000	Dominican Republic 6.85% 27/01/2045	5,069,456	0.24
3,650,000	Dominican Republic 6.875% 29/01/2026	3,674,747	0.17
2,038,000	Dominican Republic 7.05% 03/02/2031	2,030,093	0.10
4,250,000	Dominican Republic 7.45% 30/04/2044	4,147,703	0.20
	Total Dominican Republic	65,345,498	3.13
Ecuador: 0.94% (31 Dec 2022: 1.50%)			
3,994,718	Ecuador (Republic of) 0% 31/07/2030	1,142,370	0.06
11,107,324	Ecuador (Republic of) 0.5% 31/07/2040	3,429,942	0.16
25,636,128	Ecuador (Republic of) 1% 31/07/2035	8,851,642	0.42
12,840,868	Ecuador (Republic of) 5% 31/07/2030	6,181,979	0.30
	Total Ecuador	19,605,933	0.94

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Egypt: 1.53% (31 Dec 2022: 1.88%)			
1,550,000	Egypt (Republic of) 3.875% 16/02/2026	1,088,317	0.05
1,768,000	Egypt (Republic of) 5.25% 06/10/2025	1,341,947	0.06
2,093,000	Egypt (Republic of) 5.75% 29/05/2024	1,887,133	0.09
2,275,000	Egypt (Republic of) 5.8% 30/09/2027	1,506,846	0.07
2,650,000	Egypt (Republic of) 5.875% 11/06/2025	2,113,799	0.10
3,032,000	Egypt (Republic of) 5.875% 16/02/2031	1,663,295	0.08
1,200,000	Egypt (Republic of) 6.2004% 01/03/2024	1,122,648	0.05
2,600,000	Egypt (Republic of) 6.588% 21/02/2028	1,697,124	0.08
900,000	Egypt (Republic of) 6.875% 30/04/2040	482,868	0.02
1,654,000	Egypt (Republic of) 7.0529% 15/01/2032	934,427	0.04
2,075,000	Egypt (Republic of) 7.3% 30/09/2033	1,137,785	0.05
3,700,000	Egypt (Republic of) 7.5% 31/01/2027	2,681,057	0.13
2,518,000	Egypt (Republic of) 7.5% 16/02/2061	1,255,147	0.06
3,168,000	Egypt (Republic of) 7.6003% 01/03/2029	2,041,142	0.10
3,416,000	Egypt (Republic of) 7.625% 29/05/2032	1,979,367	0.10
2,800,000	Egypt (Republic of) 7.903% 21/02/2048	1,433,404	0.07
787,000	Egypt (Republic of) 8.15% 20/11/2059	406,942	0.02
4,250,000	Egypt (Republic of) 8.5% 31/01/2047	2,250,885	0.11
2,540,000	Egypt (Republic of) 8.7002% 01/03/2049	1,360,983	0.07
1,450,000	Egypt (Republic of) 8.75% 30/09/2051	777,447	0.04
3,414,000	Egypt (Republic of) 8.875% 29/05/2050	1,831,918	0.09
1,021,000	Egypt (Republic of) 10.875% 28/02/2026	942,240	0.05
	Total Egypt	31,936,721	1.53
El Salvador: 0.62% (31 Dec 2022: 0.42%)			
2,850,000	El Salvador (Republic of) 6.375% 18/01/2027	1,962,681	0.09
4,144,000	El Salvador (Republic of) 7.1246% 20/01/2050 - Luxembourg	2,289,933	0.11
2,475,000	El Salvador (Republic of) 7.625% 01/02/2041	1,398,375	0.07
3,750,000	El Salvador (Republic of) 7.65% 15/06/2035	2,204,250	0.11
1,800,000	El Salvador (Republic of) 8.25% 10/04/2032	1,147,752	0.06
2,300,000	El Salvador (Republic of) 8.625% 28/02/2029	1,518,000	0.07
3,700,000	El Salvador (Republic of) 9.5% 15/07/2052	2,316,311	0.11
	Total El Salvador	12,837,302	0.62
Gabon: 0.25% (31 Dec 2022: 0.39%)			
2,279,000	Gabon (Republic of) 6.625% 06/02/2031	1,804,102	0.09
1,650,000	Gabon (Republic of) 6.95% 16/06/2025	1,547,222	0.07
2,350,000	Gabon (Republic of) 7% 24/11/2031	1,863,996	0.09
	Total Gabon	5,215,320	0.25
Georgia: 0.11% (31 Dec 2022: 0.11%)			
2,530,000	Georgia (Republic of) 2.75% 22/04/2026	2,266,475	0.11
	Total Georgia	2,266,475	0.11
Ghana: 1.00% (31 Dec 2022: 0.91%)			
2,100,000	Ghana (Republic of) 0% 07/04/2025	796,068	0.04
4,142,000	Ghana (Republic of) 6.375% 11/02/2027	1,782,220	0.09
3,300,000	Ghana (Republic of) 7.625% 16/05/2029	1,399,893	0.07
3,200,000	Ghana (Republic of) 7.75% 07/04/2029	1,353,600	0.06
2,900,000	Ghana (Republic of) 7.875% 26/03/2027	1,271,244	0.06
3,746,000	Ghana (Republic of) 7.875% 11/02/2035	1,613,515	0.08
3,600,000	Ghana (Republic of) 8.125% 18/01/2026	1,614,996	0.08
5,445,000	Ghana (Republic of) 8.125% 26/03/2032	2,300,839	0.11
4,014,000	Ghana (Republic of) 8.625% 07/04/2034	1,705,388	0.08
3,650,000	Ghana (Republic of) 8.627% 16/06/2049	1,480,367	0.07
3,184,000	Ghana (Republic of) 8.75% 11/03/2061	1,298,244	0.06

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Ghana (continued)			
1,800,000	Ghana (Republic of) 8.875% 07/05/2042	733,410	0.03
3,899,000	Ghana (Republic of) 8.95% 26/03/2051	1,605,179	0.08
2,800,000	Ghana (Republic of) 10.75% 14/10/2030	1,876,840	0.09
	Total Ghana	20,831,803	1.00
Guatemala: 0.73% (31 Dec 2022: 0.68%)			
1,100,000	Guatemala (Republic of) 3.7% 07/10/2033	884,939	0.04
1,100,000	Guatemala (Republic of) 4.375% 05/06/2027	1,037,839	0.05
1,900,000	Guatemala (Republic of) 4.5% 03/05/2026	1,812,638	0.09
1,200,000	Guatemala (Republic of) 4.65% 07/10/2041	957,924	0.04
1,500,000	Guatemala (Republic of) 4.875% 13/02/2028	1,423,050	0.07
1,500,000	Guatemala (Republic of) 4.9% 01/06/2030	1,396,380	0.07
1,057,000	Guatemala (Republic of) 5.25% 10/08/2029	1,005,122	0.05
1,200,000	Guatemala (Republic of) 5.375% 24/04/2032	1,137,252	0.05
3,492,000	Guatemala (Republic of) 6.125% 01/06/2050	3,208,764	0.15
2,426,000	Guatemala (Republic of) 6.6% 13/06/2036	2,441,769	0.12
	Total Guatemala	15,305,677	0.73
Honduras: 0.13% (31 Dec 2022: 0.13%)			
1,450,000	Honduras (Republic of) 5.625% 24/06/2030	1,171,484	0.05
1,800,000	Honduras (Republic of) 6.25% 19/01/2027	1,634,598	0.08
	Total Honduras	2,806,082	0.13
Hungary: 3.90% (31 Dec 2022: 2.55%)			
13,859,000	Hungary (Government of) 2.125% 22/09/2031	10,718,828	0.51
12,510,000	Hungary (Government of) 3.125% 21/09/2051	7,763,581	0.37
9,765,000	Hungary (Government of) 5.25% 16/06/2029	9,485,330	0.45
5,926,000	Hungary (Government of) 5.375% 25/03/2024	5,902,296	0.28
7,753,000	Hungary (Government of) 5.5% 16/06/2034	7,511,649	0.36
9,563,000	Hungary (Government of) 6.125% 22/05/2028	9,711,131	0.47
11,113,000	Hungary (Government of) 6.25% 22/09/2032	11,385,268	0.55
7,814,000	Hungary (Government of) 6.75% 25/09/2052	8,055,062	0.39
9,568,000	Hungary (Government of) 7.625% 29/03/2041	10,782,849	0.52
	Total Hungary	81,315,994	3.90
Indonesia: 3.92% (31 Dec 2022: 4.09%)			
1,613,000	Indonesia (Republic of) 1.85% 12/03/2031	1,300,675	0.06
1,129,000	Indonesia (Republic of) 2.15% 28/07/2031	923,556	0.05
2,370,000	Indonesia (Republic of) 2.85% 14/02/2030	2,100,223	0.10
2,636,000	Indonesia (Republic of) 3.05% 12/03/2051	1,920,458	0.09
820,000	Indonesia (Republic of) 3.2% 23/09/2061	555,197	0.03
895,000	Indonesia (Republic of) 3.35% 12/03/2071	613,818	0.03
794,000	Indonesia (Republic of) 3.4% 18/09/2029	730,567	0.04
1,450,000	Indonesia (Republic of) 3.5% 11/01/2028	1,362,173	0.07
994,000	Indonesia (Republic of) 3.5% 14/02/2050	757,239	0.04
1,000,000	Indonesia (Republic of) 3.55% 31/03/2032	905,390	0.04
1,100,000	Indonesia (Republic of) 3.7% 30/10/2049 - Sgx-St	869,319	0.04
1,100,000	Indonesia (Republic of) 3.85% 18/07/2027	1,053,030	0.05
2,490,000	Indonesia (Republic of) 3.85% 15/10/2030	2,333,005	0.11
1,300,000	Indonesia (Republic of) 4.1% 24/04/2028	1,252,264	0.06
2,750,000	Indonesia (Republic of) 4.125% 15/01/2025	2,699,180	0.13
738,000	Indonesia (Republic of) 4.15% 20/09/2027	714,546	0.03
2,020,000	Indonesia (Republic of) 4.2% 15/10/2050	1,721,747	0.08
713,000	Indonesia (Republic of) 4.3% 31/03/2052	613,708	0.03
1,650,000	Indonesia (Republic of) 4.35% 08/01/2027	1,618,535	0.08
1,793,000	Indonesia (Republic of) 4.35% 11/01/2048	1,581,139	0.08

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Portfolio Listing (continued)

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Government Bonds (continued)			
Indonesia (continued)			
1,400,000	Indonesia (Republic of) 4.45% 15/04/2070	1,184,134	0.06
1,276,000	Indonesia (Republic of) 4.55% 11/01/2028	1,255,048	0.06
1,900,000	Indonesia (Republic of) 4.625% 15/04/2043	1,797,495	0.09
1,320,000	Indonesia (Republic of) 4.65% 20/09/2032	1,293,481	0.06
3,150,000	Indonesia (Republic of) 4.75% 08/01/2026	3,144,204	0.15
1,456,000	Indonesia (Republic of) 4.75% 11/02/2029	1,447,788	0.07
1,100,000	Indonesia (Republic of) 4.75% 18/07/2047	1,036,695	0.05
1,535,000	Indonesia (Republic of) 4.85% 11/01/2033	1,530,687	0.07
2,250,000	Indonesia (Republic of) 5.125% 15/01/2045	2,233,508	0.11
2,500,000	Indonesia (Republic of) 5.25% 17/01/2042	2,499,625	0.12
1,550,000	Indonesia (Republic of) 5.25% 08/01/2047	1,544,219	0.07
1,450,000	Indonesia (Republic of) 5.35% 11/02/2049	1,460,237	0.07
700,000	Indonesia (Republic of) 5.45% 20/09/2052	710,241	0.03
867,000	Indonesia (Republic of) 5.65% 11/01/2053	906,405	0.04
1,500,000	Indonesia (Republic of) 5.95% 08/01/2046	1,626,075	0.08
1,550,000	Indonesia (Republic of) 6.625% 17/02/2037	1,764,675	0.09
2,200,000	Indonesia (Republic of) 6.75% 15/01/2044	2,577,960	0.12
2,329,000	Indonesia (Republic of) 7.75% 17/01/2038	2,908,106	0.14
1,495,000	Indonesia (Republic of) 8.5% 12/10/2035	1,941,138	0.09
2,700,000	Perusahaan Penerbit SBSN Indonesia III 1.5% 09/06/2026	2,448,846	0.12
1,290,000	Perusahaan Penerbit SBSN Indonesia III 2.3% 23/06/2025	1,220,985	0.06
2,190,000	Perusahaan Penerbit SBSN Indonesia III 2.55% 09/06/2031	1,864,894	0.09
1,700,000	Perusahaan Penerbit SBSN Indonesia III 2.8% 23/06/2030	1,501,967	0.07
1,230,000	Perusahaan Penerbit SBSN Indonesia III 3.55% 09/06/2051	931,565	0.05
794,000	Perusahaan Penerbit SBSN Indonesia III 3.8% 23/06/2050	627,268	0.03
1,525,000	Perusahaan Penerbit SBSN Indonesia III 3.9% 20/08/2024	1,503,238	0.07
1,350,000	Perusahaan Penerbit SBSN Indonesia III 4.15% 29/03/2027	1,320,961	0.06
1,850,000	Perusahaan Penerbit SBSN Indonesia III 4.325% 28/05/2025	1,826,949	0.09
1,950,000	Perusahaan Penerbit SBSN Indonesia III 4.35% 10/09/2024	1,928,570	0.09
2,520,000	Perusahaan Penerbit SBSN Indonesia III 4.4% 06/06/2027	2,480,033	0.12
2,550,000	Perusahaan Penerbit SBSN Indonesia III 4.4% 01/03/2028	2,505,451	0.12
600,000	Perusahaan Penerbit SBSN Indonesia III 4.45% 20/02/2029	589,368	0.03
1,750,000	Perusahaan Penerbit SBSN Indonesia III 4.55% 29/03/2026	1,738,678	0.08
695,000	Perusahaan Penerbit SBSN Indonesia III 4.7% 06/06/2032	691,080	0.03
	Total Indonesia	81,667,343	3.92
Ivory Coast: 0.22% (31 Dec 2022: 0.23%)			
3,150,000	Ivory Coast (Republic of) 6.125% 15/06/2033	2,749,919	0.13
2,000,000	Ivory Coast (Republic of) 6.375% 03/03/2028	1,923,020	0.09
	Total Ivory Coast	4,672,939	0.22
Jamaica: 1.16% (31 Dec 2022: 1.24%)			
6,685,000	Jamaica (Government of) 6.75% 28/04/2028	6,975,664	0.34
8,573,000	Jamaica (Government of) 7.875% 28/07/2045	9,850,463	0.47
6,125,000	Jamaica (Government of) 8% 15/03/2039	7,288,995	0.35
	Total Jamaica	24,115,122	1.16
Jordan: 0.73% (31 Dec 2022: 0.61%)			
1,200,000	Jordan (Kingdom of) 4.95% 07/07/2025	1,159,572	0.05
2,550,000	Jordan (Kingdom of) 5.75% 31/01/2027	2,447,260	0.12
3,208,000	Jordan (Kingdom of) 5.85% 07/07/2030	2,927,236	0.14
2,200,000	Jordan (Kingdom of) 6.125% 29/01/2026	2,155,736	0.10
2,325,000	Jordan (Kingdom of) 7.375% 10/10/2047	1,996,059	0.10
3,092,000	Jordan (Kingdom of) 7.5% 13/01/2029	3,083,806	0.15

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Jordan (continued)			
1,454,000	Jordan (Kingdom of) 7.75% 15/01/2028	1,479,765	0.07
	Total Jordan	15,249,434	0.73
Kazakhstan: 1.50% (31 Dec 2022: 1.60%)			
6,900,000	Kazakhstan (Republic of) 3.875% 14/10/2024	6,878,817	0.33
4,900,000	Kazakhstan (Republic of) 4.875% 14/10/2044	4,396,672	0.21
11,950,000	Kazakhstan (Republic of) 5.125% 21/07/2025	12,252,216	0.59
7,400,000	Kazakhstan (Republic of) 6.5% 21/07/2045	7,764,376	0.37
	Total Kazakhstan	31,292,081	1.50
Kenya: 0.70% (31 Dec 2022: 0.74%)			
2,003,000	Kenya (Republic of) 6.3% 23/01/2034	1,507,999	0.07
4,920,000	Kenya (Republic of) 6.875% 24/06/2024	4,660,470	0.22
2,000,000	Kenya (Republic of) 7% 22/05/2027	1,795,820	0.09
2,625,000	Kenya (Republic of) 7.25% 28/02/2028	2,269,312	0.11
3,043,000	Kenya (Republic of) 8% 22/05/2032	2,563,575	0.12
2,475,000	Kenya (Republic of) 8.25% 28/02/2048	1,884,960	0.09
	Total Kenya	14,682,136	0.70
Kuwait: 0.73% (31 Dec 2022: 0.78%)			
15,850,000	Kuwait International Government Bond 3.5% 20/03/2027	15,305,236	0.73
	Total Kuwait	15,305,236	0.73
Mexico: 2.85% (31 Dec 2022: 2.74%)			
3,234,000	Mexico (Federal Republic of) 2.659% 24/05/2031	2,683,412	0.13
2,330,000	Mexico (Federal Republic of) 3.25% 16/04/2030	2,071,160	0.10
2,487,000	Mexico (Federal Republic of) 3.5% 12/02/2034	2,075,451	0.10
1,822,000	Mexico (Federal Republic of) 3.75% 11/01/2028	1,732,594	0.08
3,116,000	Mexico (Federal Republic of) 3.75% 19/04/2071	2,085,165	0.10
3,025,000	Mexico (Federal Republic of) 3.771% 24/05/2061	2,061,840	0.10
550,000	Mexico (Federal Republic of) 3.9% 27/04/2025	539,121	0.02
1,853,000	Mexico (Federal Republic of) 4.125% 21/01/2026	1,819,628	0.09
2,150,000	Mexico (Federal Republic of) 4.15% 28/03/2027	2,105,323	0.10
3,050,000	Mexico (Federal Republic of) 4.28% 14/08/2041	2,514,237	0.12
1,500,000	Mexico (Federal Republic of) 4.35% 15/01/2047	1,202,145	0.06
3,000,000	Mexico (Federal Republic of) 4.4% 12/02/2052	2,361,510	0.11
3,200,000	Mexico (Federal Republic of) 4.5% 22/04/2029	3,103,488	0.15
2,527,000	Mexico (Federal Republic of) 4.5% 31/01/2050 - No Exchange	2,062,335	0.10
2,950,000	Mexico (Federal Republic of) 4.6% 23/01/2046	2,451,893	0.12
2,030,000	Mexico (Federal Republic of) 4.6% 10/02/2048	1,672,700	0.08
2,388,000	Mexico (Federal Republic of) 4.75% 27/04/2032	2,278,940	0.11
3,250,000	Mexico (Federal Republic of) 4.75% 08/03/2044	2,785,965	0.13
2,270,000	Mexico (Federal Republic of) 4.875% 19/05/2033	2,165,898	0.10
2,459,000	Mexico (Federal Republic of) 5% 27/04/2051	2,133,674	0.10
1,400,000	Mexico (Federal Republic of) 5.4% 09/02/2028	1,421,504	0.07
2,900,000	Mexico (Federal Republic of) 5.55% 21/01/2045	2,765,324	0.13
2,776,000	Mexico (Federal Republic of) 5.75% 12/10/2110	2,475,914	0.12
2,600,000	Mexico (Federal Republic of) 6.05% 11/01/2040	2,637,700	0.13
1,114,000	Mexico (Federal Republic of) 6.338% 04/05/2053	1,134,052	0.05
2,520,000	Mexico (Federal Republic of) 6.35% 09/02/2035	2,643,530	0.13
2,150,000	Mexico (Federal Republic of) 6.75% 27/09/2034	2,333,589	0.11
700,000	Mexico (Federal Republic of) 7.5% 08/04/2033	792,792	0.04
1,200,000	Mexico (Federal Republic of) 8.3% 15/08/2031	1,409,388	0.07
	Total Mexico	59,520,272	2.85

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Mongolia: 0.43% (31 Dec 2022: 0.44%)			
2,000,000	Mongolia (Government of) 3.5% 07/07/2027	1,680,860	0.08
2,900,000	Mongolia (Government of) 4.45% 07/07/2031	2,253,706	0.11
3,151,000	Mongolia (Government of) 5.125% 07/04/2026	2,937,992	0.14
2,139,000	Mongolia (Government of) 8.65% 19/01/2028	2,158,636	0.10
	Total Mongolia	9,031,194	0.43
Morocco: 0.93% (31 Dec 2022: 0.54%)			
2,709,000	Morocco (Kingdom of) 2.375% 15/12/2027	2,362,519	0.11
3,630,000	Morocco (Kingdom of) 3% 15/12/2032	2,870,459	0.14
4,480,000	Morocco (Kingdom of) 4% 15/12/2050	3,004,288	0.14
2,700,000	Morocco (Kingdom of) 5.5% 11/12/2042	2,327,103	0.11
3,876,000	Morocco (Kingdom of) 5.95% 08/03/2028	3,908,365	0.19
4,759,000	Morocco (Kingdom of) 6.5% 08/09/2033	4,892,918	0.24
	Total Morocco	19,365,652	0.93
Namibia: 0.16% (31 Dec 2022: 0.17%)			
3,625,000	Namibia (Republic of) 5.25% 29/10/2025	3,425,625	0.16
	Total Namibia	3,425,625	0.16
Oman: 2.59% (31 Dec 2022: 2.74%)			
6,700,000	Oman (Sultanate of) 4.75% 15/06/2026	6,503,221	0.31
2,775,000	Oman (Sultanate of) 4.875% 01/02/2025	2,727,936	0.13
5,300,000	Oman (Sultanate of) 5.375% 08/03/2027	5,190,873	0.25
6,600,000	Oman (Sultanate of) 5.625% 17/01/2028	6,512,748	0.31
5,955,000	Oman (Sultanate of) 6% 01/08/2029	5,943,745	0.28
4,654,000	Oman (Sultanate of) 6.25% 25/01/2031	4,711,896	0.23
5,900,000	Oman (Sultanate of) 6.5% 08/03/2047	5,482,280	0.26
3,575,000	Oman (Sultanate of) 6.75% 28/10/2027	3,690,079	0.18
7,650,000	Oman (Sultanate of) 6.75% 17/01/2048	7,332,754	0.35
2,673,000	Oman (Sultanate of) 7% 25/01/2051	2,642,341	0.13
3,025,000	Oman (Sultanate of) 7.375% 28/10/2032	3,319,665	0.16
	Total Oman	54,057,538	2.59
Panama: 3.80% (31 Dec 2022: 3.80%)			
8,570,000	Panama (Republic of) 2.252% 29/09/2032	6,537,025	0.31
4,690,000	Panama (Republic of) 3.16% 23/01/2030	4,102,484	0.20
3,500,000	Panama (Republic of) 3.298% 19/01/2033	2,911,685	0.14
3,970,000	Panama (Republic of) 3.75% 16/03/2025	3,836,290	0.18
9,977,000	Panama (Republic of) 3.87% 23/07/2060	6,572,149	0.32
3,200,000	Panama (Republic of) 3.875% 17/03/2028	3,026,880	0.14
5,800,000	Panama (Republic of) 4.3% 29/04/2053	4,307,196	0.21
3,330,000	Panama (Republic of) 4.5% 15/05/2047	2,625,572	0.13
400,000	Panama (Republic of) 4.5% 16/04/2050	307,812	0.01
8,250,000	Panama (Republic of) 4.5% 16/04/2050 - Euromtf	6,348,623	0.30
7,650,000	Panama (Republic of) 4.5% 01/04/2056	5,698,485	0.27
5,028,000	Panama (Republic of) 4.5% 19/01/2063	3,670,842	0.18
5,259,000	Panama (Republic of) 6.4% 14/02/2035	5,469,833	0.26
8,511,000	Panama (Republic of) 6.7% 26/01/2036	9,088,216	0.44
3,580,000	Panama (Republic of) 6.853% 28/03/2054	3,717,472	0.18
3,350,000	Panama (Republic of) 7.125% 29/01/2026	3,489,025	0.17
3,135,000	Panama (Republic of) 8.875% 30/09/2027	3,588,760	0.17
2,700,000	Panama (Republic of) 9.375% 01/04/2029	3,241,026	0.16
500,000	Panama (Republic of) 9.375% 01/04/2029 - Switzerland	600,190	0.03
	Total Panama	79,139,565	3.80

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Papua New Guinea: 0.06% (31 Dec 2022: 0.00%)			
1,400,000	Papua New Guinea (Government of) 8.375% 04/10/2028	1,295,000	0.06
	Total Papua New Guinea	1,295,000	0.06
Paraguay: 0.96% (31 Dec 2022: 1.00%)			
2,335,000	Paraguay (Republic of) 2.739% 29/01/2033	1,869,821	0.09
1,679,000	Paraguay (Republic of) 3.849% 28/06/2033	1,458,195	0.07
1,600,000	Paraguay (Republic of) 4.7% 27/03/2027	1,552,160	0.07
3,736,000	Paraguay (Republic of) 4.95% 28/04/2031	3,582,488	0.17
1,783,000	Paraguay (Republic of) 5% 15/04/2026	1,767,738	0.09
4,434,000	Paraguay (Republic of) 5.4% 30/03/2050	3,798,120	0.18
1,700,000	Paraguay (Republic of) 5.6% 13/03/2048	1,489,965	0.07
954,000	Paraguay (Republic of) 5.85% 21/08/2033	953,859	0.05
3,770,000	Paraguay (Republic of) 6.1% 11/08/2044	3,577,541	0.17
	Total Paraguay	20,049,887	0.96
People's Republic of China: 0.58% (31 Dec 2022: 0.70%)			
2,640,000	China Government International Bond 0.55% 21/10/2025	2,379,326	0.11
1,379,000	China Government International Bond 1.2% 21/10/2030	1,146,818	0.06
1,400,000	China Government International Bond 1.25% 26/10/2026	1,246,434	0.06
433,000	China Government International Bond 2.25% 21/10/2050	286,200	0.01
450,000	China Government International Bond 2.5% 26/10/2051	312,066	0.02
800,000	People's Republic of China 0.75% 26/10/2024	755,832	0.04
1,000,000	People's Republic of China 1.75% 26/10/2031	850,620	0.04
1,000,000	People's Republic of China 1.95% 03/12/2024	957,420	0.05
2,100,000	People's Republic of China 2.125% 03/12/2029	1,862,721	0.09
950,000	People's Republic of China 2.625% 02/11/2027	890,692	0.04
200,000	People's Republic of China 2.75% 03/12/2039	162,134	0.01
700,000	People's Republic of China 3.5% 19/10/2028	678,258	0.03
500,000	People's Republic of China 4% 19/10/2048	468,720	0.02
	Total People's Republic of China	11,997,241	0.58
Peru: 2.44% (31 Dec 2022: 2.75%)			
2,665,000	Peru (Republic of) 1.862% 01/12/2032	2,046,560	0.10
1,777,000	Peru (Republic of) 2.392% 23/01/2026	1,652,361	0.08
5,359,000	Peru (Republic of) 2.78% 01/12/2060	3,253,824	0.16
8,580,000	Peru (Republic of) 2.783% 23/01/2031	7,346,282	0.35
5,628,000	Peru (Republic of) 3% 15/01/2034	4,653,962	0.22
2,650,000	Peru (Republic of) 3.23% 28/07/2121	1,590,132	0.08
3,356,000	Peru (Republic of) 3.3% 11/03/2041	2,574,857	0.12
4,486,000	Peru (Republic of) 3.55% 10/03/2051	3,336,956	0.16
2,800,000	Peru (Republic of) 3.6% 15/01/2072	1,884,512	0.09
1,700,000	Peru (Republic of) 4.125% 25/08/2027	1,654,661	0.08
6,728,000	Peru (Republic of) 5.625% 18/11/2050 - Frankfurt	6,896,200	0.33
2,700,000	Peru (Republic of) 6.55% 14/03/2037	3,020,409	0.14
2,750,000	Peru (Republic of) 7.35% 21/07/2025	2,849,578	0.14
6,350,000	Peru (Republic of) 8.75% 21/11/2033	8,025,702	0.39
	Total Peru	50,785,996	2.44
Philippines: 3.43% (31 Dec 2022: 3.61%)			
2,700,000	Philippines (Republic of) 1.648% 10/06/2031	2,134,809	0.10
1,675,000	Philippines (Republic of) 1.95% 06/01/2032	1,338,995	0.06
2,650,000	Philippines (Republic of) 2.457% 05/05/2030	2,284,909	0.11
3,411,000	Philippines (Republic of) 2.65% 10/12/2045	2,287,826	0.11
2,980,000	Philippines (Republic of) 2.95% 05/05/2045	2,119,495	0.10
4,650,000	Philippines (Republic of) 3% 01/02/2028	4,315,479	0.21
4,609,000	Philippines (Republic of) 3.2% 06/07/2046	3,397,847	0.16

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Philippines (continued)			
1,515,000	Philippines (Republic of) 3.229% 29/03/2027	1,430,024	0.07
1,541,000	Philippines (Republic of) 3.556% 29/09/2032	1,395,453	0.07
3,900,000	Philippines (Republic of) 3.7% 01/03/2041	3,218,280	0.15
4,300,000	Philippines (Republic of) 3.7% 02/02/2042	3,520,625	0.17
3,250,000	Philippines (Republic of) 3.75% 14/01/2029	3,097,705	0.15
4,100,000	Philippines (Republic of) 3.95% 20/01/2040	3,537,316	0.17
2,200,000	Philippines (Republic of) 4.2% 29/03/2047	1,889,888	0.09
1,308,000	Philippines (Republic of) 4.625% 17/07/2028	1,305,685	0.06
540,000	Philippines (Republic of) 5% 17/07/2033	546,259	0.03
3,150,000	Philippines (Republic of) 5% 13/01/2037 - Frankfurt	3,135,699	0.15
1,300,000	Philippines (Republic of) 5.17% 13/10/2027	1,316,172	0.06
2,250,000	Philippines (Republic of) 5.5% 30/03/2026	2,285,527	0.11
2,750,000	Philippines (Republic of) 5.5% 17/01/2048	2,826,835	0.14
1,717,000	Philippines (Republic of) 5.609% 13/04/2033	1,807,726	0.09
1,496,000	Philippines (Republic of) 5.95% 13/10/2047	1,621,440	0.08
2,300,000	Philippines (Republic of) 6.375% 15/01/2032	2,547,802	0.12
4,000,000	Philippines (Republic of) 6.375% 23/10/2034	4,454,920	0.21
3,700,000	Philippines (Republic of) 7.75% 14/01/2031 - Euromtf	4,360,635	0.21
4,700,000	Philippines (Republic of) 9.5% 02/02/2030	5,901,743	0.28
3,150,000	Philippines (Republic of) 10.625% 16/03/2025	3,440,776	0.17
	Total Philippines	71,519,870	3.43
Poland: 2.27% (31 Dec 2022: 1.64%)			
8,000,000	Poland (Republic of) 3.25% 06/04/2026	7,705,200	0.37
12,248,000	Poland (Republic of) 4.875% 04/10/2033	11,995,446	0.58
7,158,000	Poland (Republic of) 5.5% 16/11/2027	7,333,657	0.35
12,485,000	Poland (Republic of) 5.5% 04/04/2053	12,533,442	0.60
7,403,000	Poland (Republic of) 5.75% 16/11/2032	7,748,794	0.37
	Total Poland	47,316,539	2.27
Qatar: 3.16% (31 Dec 2022: 3.38%)			
5,625,000	Qatar Government International Bond 3.25% 02/06/2026	5,383,913	0.26
3,017,000	Qatar Government International Bond 3.375% 14/03/2024	2,966,676	0.14
3,001,000	Qatar Government International Bond 3.4% 16/04/2025	2,911,030	0.14
5,140,000	Qatar Government International Bond 3.75% 16/04/2030	4,941,853	0.24
7,394,000	Qatar Government International Bond 4% 14/03/2029	7,215,287	0.35
8,419,000	Qatar Government International Bond 4.4% 16/04/2050	7,642,347	0.37
4,850,000	Qatar Government International Bond 4.5% 23/04/2028	4,840,833	0.23
3,480,000	Qatar Government International Bond 4.625% 02/06/2046	3,301,859	0.16
10,301,000	Qatar Government International Bond 4.817% 14/03/2049	9,887,209	0.47
10,150,000	Qatar Government International Bond 5.103% 23/04/2048	10,095,292	0.48
1,350,000	Qatar Government International Bond 5.75% 20/01/2042	1,482,867	0.07
1,600,000	Qatar Government International Bond 6.4% 20/01/2040	1,873,680	0.09
2,500,000	Qatar Government International Bond 9.75% 15/06/2030	3,286,125	0.16
	Total Qatar	65,828,971	3.16
Romania: 3.03% (31 Dec 2022: 2.45%)			
6,398,000	Romania (Government of) 3% 27/02/2027	5,783,792	0.28
6,368,000	Romania (Government of) 3% 14/02/2031	5,269,902	0.25
5,192,000	Romania (Government of) 3.625% 27/03/2032	4,410,241	0.21
9,504,000	Romania (Government of) 4% 14/02/2051	6,763,807	0.33
5,620,000	Romania (Government of) 5.125% 15/06/2048	4,799,480	0.23
4,720,000	Romania (Government of) 5.25% 25/11/2027	4,602,142	0.22
5,050,000	Romania (Government of) 6% 25/05/2034	4,995,510	0.24
4,800,000	Romania (Government of) 6.125% 22/01/2044	4,615,584	0.22
6,778,000	Romania (Government of) 6.625% 17/02/2028	6,969,817	0.33

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Romania (continued)			
7,746,000	Romania (Government of) 7.125% 17/01/2033	8,211,225	0.39
6,192,000	Romania (Government of) 7.625% 17/01/2053	6,826,680	0.33
	Total Romania	63,248,180	3.03
Rwanda: 0.09% (31 Dec 2022: 0.09%)			
2,380,000	Rwanda International Government Bond 5.5% 09/08/2031	1,786,737	0.09
	Total Rwanda	1,786,737	0.09
Saudi Arabia: 3.65% (31 Dec 2022: 3.86%)			
3,894,000	Saudi (Government of) 2.25% 02/02/2033	3,133,580	0.15
1,389,000	Saudi (Government of) 2.5% 03/02/2027	1,278,616	0.06
1,030,000	Saudi (Government of) 2.75% 03/02/2032	885,717	0.04
2,600,000	Saudi (Government of) 2.9% 22/10/2025	2,473,900	0.12
6,600,000	Saudi (Government of) 3.25% 26/10/2026	6,243,798	0.30
1,450,000	Saudi (Government of) 3.25% 22/10/2030	1,312,772	0.06
1,640,000	Saudi (Government of) 3.25% 17/11/2051	1,147,508	0.06
2,869,000	Saudi (Government of) 3.45% 02/02/2061	2,013,235	0.10
6,208,000	Saudi (Government of) 3.625% 04/03/2028	5,874,941	0.28
3,715,000	Saudi (Government of) 3.75% 21/01/2055	2,803,487	0.13
5,350,000	Saudi (Government of) 4% 17/04/2025	5,227,271	0.25
5,300,000	Saudi (Government of) 4.375% 16/04/2029	5,153,879	0.25
3,700,000	Saudi (Government of) 4.5% 17/04/2030	3,628,775	0.17
7,950,000	Saudi (Government of) 4.5% 26/10/2046	6,949,095	0.33
3,700,000	Saudi (Government of) 4.5% 22/04/2060	3,196,504	0.15
5,775,000	Saudi (Government of) 4.625% 04/10/2047	5,128,489	0.25
2,933,000	Saudi (Government of) 4.75% 18/01/2028	2,903,083	0.14
2,870,000	Saudi (Government of) 4.875% 18/07/2033	2,859,606	0.14
4,450,000	Saudi (Government of) 5% 17/04/2049	4,134,584	0.20
3,279,000	Saudi (Government of) 5% 18/01/2053	3,033,239	0.15
3,400,000	Saudi (Government of) 5.25% 16/01/2050	3,288,616	0.16
3,172,000	Saudi (Government of) 5.5% 25/10/2032	3,328,126	0.16
	Total Saudi Arabia	75,998,821	3.65
Senegal: 0.29% (31 Dec 2022: 0.29%)			
4,050,000	Senegal (Republic of) 6.25% 23/05/2033	3,378,105	0.16
3,750,000	Senegal (Republic of) 6.75% 13/03/2048	2,677,763	0.13
	Total Senegal	6,055,868	0.29
Serbia: 0.45% (31 Dec 2022: 0.16%)			
4,402,000	Serbia International Bond 2.125% 01/12/2030	3,369,247	0.16
2,735,000	Serbia International Bond 6.25% 26/05/2028	2,717,688	0.13
3,319,000	Serbia International Bond 6.5% 26/09/2033	3,245,517	0.16
	Total Serbia	9,332,452	0.45
South Africa: 2.36% (31 Dec 2022: 2.67%)			
5,700,000	South Africa (Republic of) 4.3% 12/10/2028	5,031,447	0.24
3,000,000	South Africa (Republic of) 4.85% 27/09/2027	2,805,810	0.14
6,200,000	South Africa (Republic of) 4.85% 30/09/2029	5,445,708	0.26
3,700,000	South Africa (Republic of) 4.875% 14/04/2026	3,534,721	0.17
2,850,000	South Africa (Republic of) 5% 12/10/2046	1,890,376	0.09
3,100,000	South Africa (Republic of) 5.375% 24/07/2044	2,198,241	0.11
4,150,000	South Africa (Republic of) 5.65% 27/09/2047	2,935,461	0.14
8,376,000	South Africa (Republic of) 5.75% 30/09/2049	5,920,241	0.28
5,650,000	South Africa (Republic of) 5.875% 16/09/2025	5,574,742	0.27
3,850,000	South Africa (Republic of) 5.875% 22/06/2030	3,516,397	0.17
3,852,000	South Africa (Republic of) 5.875% 20/04/2032	3,411,562	0.16

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
South Africa (continued)			
2,350,000	South Africa (Republic of) 6.25% 08/03/2041	1,900,469	0.09
1,600,000	South Africa (Republic of) 6.3% 22/06/2048	1,226,032	0.06
4,468,000	South Africa (Republic of) 7.3% 20/04/2052	3,754,684	0.18
	Total South Africa	49,145,891	2.36
Sri Lanka: 0.58% (31 Dec 2022: 0.43%)			
2,950,000	Sri Lanka (Republic of) 5.875% 25/07/2022	1,306,585	0.06
1,900,000	Sri Lanka (Republic of) 6.125% 03/06/2025	883,405	0.04
2,300,000	Sri Lanka (Republic of) 6.2% 11/05/2027	1,000,500	0.05
1,200,000	Sri Lanka (Republic of) 6.35% 28/06/2024	530,112	0.03
3,550,000	Sri Lanka (Republic of) 6.75% 18/04/2028 - Sgx-st	1,544,250	0.07
2,100,000	Sri Lanka (Republic of) 6.85% 14/03/2024	919,464	0.05
4,900,000	Sri Lanka (Republic of) 6.85% 03/11/2025	2,265,564	0.11
3,926,000	Sri Lanka (Republic of) 7.55% 28/03/2030	1,707,810	0.08
4,250,000	Sri Lanka (Republic of) 7.85% 14/03/2029	1,860,437	0.09
	Total Sri Lanka	12,018,127	0.58
Suriname: 0.08% (31 Dec 2022: 0.10%)			
2,300,000	Suriname (Republic of) 0% 26/10/2026	1,723,758	0.08
	Total Suriname	1,723,758	0.08
Tajikistan: 0.00% (31 Dec 2022: 0.05%)			
Trinidad and Tobago: 0.34% (31 Dec 2022: 0.48%)			
5,050,000	Trinidad and Tobago (Republic of) 4.5% 04/08/2026	4,897,237	0.23
2,328,000	Trinidad and Tobago (Republic of) 4.5% 26/06/2030	2,198,447	0.11
	Total Trinidad and Tobago	7,095,684	0.34
Turkey: 2.63% (31 Dec 2022: 2.71%)			
1,400,000	Turkey (Republic of) 4.25% 13/03/2025 - Luxembourg	1,302,420	0.06
1,600,000	Turkey (Republic of) 4.25% 14/04/2026	1,425,568	0.07
1,194,000	Turkey (Republic of) 4.75% 26/01/2026	1,087,746	0.05
2,650,000	Turkey (Republic of) 4.875% 09/10/2026	2,361,229	0.11
3,200,000	Turkey (Republic of) 4.875% 16/04/2043	2,047,872	0.10
1,300,000	Turkey (Republic of) 5.125% 17/02/2028	1,127,815	0.05
2,000,000	Turkey (Republic of) 5.25% 13/03/2030	1,638,540	0.08
2,100,000	Turkey (Republic of) 5.6% 14/11/2024	2,017,995	0.10
1,800,000	Turkey (Republic of) 5.75% 22/03/2024	1,768,554	0.09
3,200,000	Turkey (Republic of) 5.75% 11/05/2047	2,184,128	0.10
1,525,000	Turkey (Republic of) 5.875% 26/06/2031	1,266,970	0.06
1,800,000	Turkey (Republic of) 5.95% 15/01/2031	1,514,502	0.07
3,100,000	Turkey (Republic of) 6% 25/03/2027	2,813,250	0.14
2,100,000	Turkey (Republic of) 6% 14/01/2041	1,539,804	0.07
2,685,000	Turkey (Republic of) 6.125% 24/10/2028	2,393,114	0.11
1,925,000	Turkey (Republic of) 6.35% 10/08/2024	1,888,810	0.09
2,201,000	Turkey (Republic of) 6.375% 14/10/2025	2,096,607	0.10
1,462,000	Turkey (Republic of) 6.5% 20/09/2033	1,239,601	0.06
2,700,000	Turkey (Republic of) 6.625% 17/02/2045 - Frankfurt	2,064,258	0.10
2,050,000	Turkey (Republic of) 6.75% 30/05/2040 - Dusseldorf	1,623,702	0.08
2,350,000	Turkey (Republic of) 6.875% 17/03/2036	1,981,590	0.10
2,825,000	Turkey (Republic of) 7.375% 05/02/2025	2,779,941	0.13
1,376,000	Turkey (Republic of) 7.625% 26/04/2029	1,295,986	0.06
1,550,000	Turkey (Republic of) 8% 14/02/2034	1,477,429	0.07
1,786,000	Turkey (Republic of) 8.6% 24/09/2027	1,752,709	0.08
2,050,000	Turkey (Republic of) 9.125% 13/07/2030	2,028,311	0.10
2,050,000	Turkey (Republic of) 9.375% 14/03/2029	2,049,795	0.10

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Turkey (continued)			
1,725,000	Turkey (Republic of) 9.375% 19/01/2033	1,727,156	0.08
3,182,000	Turkey (Republic of) 9.875% 15/01/2028	3,236,094	0.16
1,000,000	Turkey (Republic of) 11.875% 15/01/2030	1,142,430	0.06
	Total Turkey	54,873,926	2.63
Ukraine: 0.68% (31 Dec 2022: 0.59%)			
6,586,000	Ukraine (Government of) 6.876% 21/05/2029	1,487,119	0.07
9,607,000	Ukraine (Government of) 7.253% 15/03/2033	2,197,793	0.11
11,224,000	Ukraine (Government of) 7.375% 25/09/2032	2,592,744	0.12
5,275,000	Ukraine (Government of) 7.75% 01/09/2023	1,323,498	0.06
4,870,000	Ukraine (Government of) 7.75% 01/09/2024	1,159,596	0.06
3,726,000	Ukraine (Government of) 7.75% 01/09/2025	881,385	0.04
5,455,000	Ukraine (Government of) 7.75% 01/09/2026	1,299,163	0.06
4,970,000	Ukraine (Government of) 7.75% 01/09/2027	1,180,176	0.06
1,658,000	Ukraine (Government of) 8.994% 01/02/2024	411,797	0.02
6,700,000	Ukraine (Government of) 9.75% 01/11/2028	1,651,550	0.08
	Total Ukraine	14,184,821	0.68
United Arab Emirates: 4.17% (31 Dec 2022: 3.95%)			
3,400,000	Abu Dhabi Government International Bond 1.625% 02/06/2028	2,980,644	0.14
2,214,000	Abu Dhabi Government International Bond 1.7% 02/03/2031	1,840,299	0.09
1,125,000	Abu Dhabi Government International Bond 1.875% 15/09/2031 - London	935,854	0.04
5,050,000	Abu Dhabi Government International Bond 2.125% 30/09/2024	4,847,495	0.23
4,683,000	Abu Dhabi Government International Bond 2.5% 16/04/2025	4,471,188	0.21
4,942,000	Abu Dhabi Government International Bond 2.5% 30/09/2029	4,430,701	0.21
2,391,000	Abu Dhabi Government International Bond 2.7% 02/09/2070	1,452,030	0.07
2,125,000	Abu Dhabi Government International Bond 3% 15/09/2051 - London	1,505,265	0.07
3,950,000	Abu Dhabi Government International Bond 3.125% 03/05/2026	3,780,308	0.18
6,000,000	Abu Dhabi Government International Bond 3.125% 11/10/2027	5,675,940	0.27
5,216,000	Abu Dhabi Government International Bond 3.125% 16/04/2030	4,831,372	0.23
6,477,000	Abu Dhabi Government International Bond 3.125% 30/09/2049	4,727,562	0.23
6,353,000	Abu Dhabi Government International Bond 3.875% 16/04/2050	5,331,692	0.26
5,400,000	Abu Dhabi Government International Bond 4.125% 11/10/2047	4,735,692	0.23
2,100,000	Dubai Government International Bond 3.9% 09/09/2050	1,513,596	0.07
1,450,000	Dubai Government International Bond 5.25% 30/01/2043	1,360,448	0.07
1,177,000	Finance Department Government of Sharjah 3.625% 10/03/2033	963,445	0.05
1,487,000	Finance Department Government of Sharjah 4% 28/07/2050	948,483	0.05
751,000	Finance Department Government of Sharjah 4.375% 10/03/2051	509,786	0.02
1,800,000	Finance Department Government of Sharjah 6.5% 23/11/2032	1,849,500	0.09
1,329,000	MDGH GMTN (RSC) 2.5% 07/11/2024	1,274,205	0.06
1,871,000	MDGH GMTN (RSC) 2.5% 21/05/2026	1,755,241	0.08
575,000	MDGH GMTN (RSC) 2.5% 03/06/2031	491,775	0.02
1,300,000	MDGH GMTN (RSC) 2.875% 07/11/2029	1,170,078	0.06
1,048,000	MDGH GMTN (RSC) 2.875% 21/05/2030	937,226	0.05
800,000	MDGH GMTN (RSC) 3% 19/04/2024	780,864	0.04
770,000	MDGH GMTN (RSC) 3% 28/03/2027	721,413	0.03
1,257,000	MDGH GMTN (RSC) 3.375% 28/03/2032	1,130,759	0.05
1,200,000	MDGH GMTN (RSC) 3.4% 07/06/2051	904,656	0.04
1,550,000	MDGH GMTN (RSC) 3.7% 07/11/2049	1,229,243	0.06
1,700,000	MDGH GMTN (RSC) 3.75% 19/04/2029	1,617,618	0.08
2,811,000	MDGH GMTN (RSC) 3.95% 21/05/2050	2,331,275	0.11
1,200,000	MDGH GMTN (RSC) 4.375% 22/11/2033	1,158,000	0.06
1,163,000	MDGH GMTN (RSC) 5.5% 28/04/2033	1,220,371	0.06
1,000,000	MDGH GMTN (RSC) 6.875% 01/11/2041	1,187,100	0.06
1,400,000	United Arab Emirates Government International Bond 2% 19/10/2031	1,177,246	0.06
1,800,000	United Arab Emirates Government International Bond 2.875% 19/10/2041	1,375,272	0.07

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
United Arab Emirates (continued)			
3,150,000	United Arab Emirates Government International Bond 3.25% 19/10/2061	2,257,952	0.11
3,254,000	United Arab Emirates Government International Bond 4.05% 07/07/2032	3,190,612	0.15
2,298,000	United Arab Emirates Government International Bond 4.951% 07/07/2052	2,270,240	0.11
	Total United Arab Emirates	86,872,446	4.17
Uruguay: 3.47% (31 Dec 2022: 3.83%)			
3,675,000	Uruguay (Republic of) 4.125% 20/11/2045	3,337,892	0.16
6,650,000	Uruguay (Republic of) 4.375% 27/10/2027	6,592,743	0.32
9,407,402	Uruguay (Republic of) 4.375% 23/01/2031	9,272,876	0.44
3,340,000	Uruguay (Republic of) 4.5% 14/08/2024	3,329,780	0.16
12,749,276	Uruguay (Republic of) 4.975% 20/04/2055	12,418,687	0.60
18,625,000	Uruguay (Republic of) 5.1% 18/06/2050	18,589,426	0.89
6,862,163	Uruguay (Republic of) 5.75% 28/10/2034	7,427,674	0.36
5,080,000	Uruguay (Republic of) 7.625% 21/03/2036	6,251,448	0.30
4,150,000	Uruguay (Republic of) 7.875% 15/01/2033	5,105,538	0.24
	Total Uruguay	72,326,064	3.47
Uzbekistan: 0.31% (31 Dec 2022: 0.34%)			
1,840,000	Uzbekistan (Republic of) 3.7% 25/11/2030	1,481,237	0.07
2,477,000	Uzbekistan (Republic of) 3.9% 19/10/2031	1,987,792	0.10
1,300,000	Uzbekistan (Republic of) 4.75% 20/02/2024	1,283,139	0.06
1,900,000	Uzbekistan (Republic of) 5.375% 20/02/2029	1,735,916	0.08
	Total Uzbekistan	6,488,084	0.31
Vietnam: 0.17% (31 Dec 2022: 0.19%)			
3,630,000	Vietnam (Socialist Republic of) 4.8% 19/11/2024	3,554,569	0.17
	Total Vietnam	3,554,569	0.17
Zambia: 0.20% (31 Dec 2022: 0.17%)			
2,502,000	Zambia (Republic of) 0% 14/04/2024	1,450,009	0.07
3,000,000	Zambia (Republic of) 0% 30/07/2027	1,721,130	0.08
1,950,000	Zambia (Republic of) 5.375% 20/09/2022	1,020,669	0.05
	Total Zambia	4,191,808	0.20
	Accrued interest on Government Bonds	28,055,177	1.35
	Total Government Bonds	1,752,489,784	84.05

Open Forward Currency Contracts: 1.15% (31 Dec 2022: 1.45%)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
EUR 595,964,476	USD 637,692,716	1.070	05/07/2023	Northern Trust	12,504,586	0.60
EUR 284,721,864	USD 304,657,519	1.070	05/07/2023	Northern Trust	5,974,063	0.29
EUR 183,169,808	USD 195,994,992	1.070	05/07/2023	Northern Trust	3,843,287	0.19
EUR 23,039,257	USD 24,652,420	1.070	05/07/2023	Northern Trust	483,412	0.02
GBP 13,102,471	USD 16,211,949	1.237	05/07/2023	Northern Trust	445,878	0.02
EUR 12,592,110	USD 13,473,784	1.070	05/07/2023	Northern Trust	264,209	0.01
CHF 10,593,578	USD 11,684,090	1.103	05/07/2023	Northern Trust	156,942	0.01
GBP 4,150,314	USD 5,135,267	1.237	05/07/2023	Northern Trust	141,236	0.01
EUR 2,558,268	USD 2,737,393	1.070	05/07/2023	Northern Trust	53,678	—
EUR 2,000,000	USD 2,136,400	1.068	05/07/2023	Northern Trust	45,600	—
EUR 750,820	USD 807,103	1.075	05/07/2023	Northern Trust	12,042	—

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Portfolio Listing (continued)

Financial assets at fair value through profit or loss

Open Forward Currency Contracts (continued)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
GBP 273,760	USD	338,729	1.237 05/07/2023	Northern Trust	9,316	—
EUR 1,500,000	USD	1,629,870	1.087 05/07/2023	Northern Trust	6,630	—
EUR 381,280	USD	411,207	1.078 05/07/2023	Northern Trust	4,770	—
GBP 83,842	USD	103,739	1.237 05/07/2023	Northern Trust	2,853	—
EUR 156,746	USD	168,496	1.075 05/07/2023	Northern Trust	2,514	—
GBP 110,000	USD	137,805	1.253 05/07/2023	Northern Trust	2,043	—
EUR 25,636	USD	27,586	1.076 05/07/2023	Northern Trust	384	—
EUR 13,669	USD	14,626	1.070 05/07/2023	Northern Trust	287	—
EUR 18,286	USD	19,696	1.077 05/07/2023	Northern Trust	255	—
EUR 34,391	USD	37,369	1.087 05/07/2023	Northern Trust	152	—
EUR 1,999,220	USD	2,181,009	1.091 05/07/2023	Northern Trust	140	—
EUR 19,927	USD	21,694	1.089 05/07/2023	Northern Trust	46	—
USD 41,372	EUR	37,885	1.092 05/07/2023	Northern Trust	39	—
EUR 1,479	USD	1,579	1.068 05/07/2023	Northern Trust	34	—
EUR 1,180	USD	1,263	1.070 05/07/2023	Northern Trust	25	—
USD 3,827	EUR	3,491	1.096 05/07/2023	Northern Trust	18	—
GBP 10,400	USD	13,208	1.270 05/07/2023	Northern Trust	14	—
USD 2,943	EUR	2,685	1.096 05/07/2023	Northern Trust	14	—
GBP 644	USD	807	1.254 05/07/2023	Northern Trust	11	—
EUR 605	USD	649	1.072 05/07/2023	Northern Trust	11	—
EUR 807	USD	873	1.081 05/07/2023	Northern Trust	8	—
USD 8,591	EUR	7,867	1.092 05/07/2023	Northern Trust	8	—
GBP 330	USD	414	1.252 05/07/2023	Northern Trust	7	—
EUR 301	USD	324	1.076 05/07/2023	Northern Trust	5	—
GBP 429	USD	540	1.259 05/07/2023	Northern Trust	5	—
USD 1,835	EUR	1,678	1.093 05/07/2023	Northern Trust	4	—
EUR 1,003	USD	1,090	1.087 05/07/2023	Northern Trust	4	—
USD 576	EUR	525	1.096 05/07/2023	Northern Trust	3	—
EUR 22,282	USD	24,308	1.091 05/07/2023	Northern Trust	2	—
USD 957	EUR	876	1.093 05/07/2023	Northern Trust	2	—
EUR 13,214	USD	14,416	1.091 05/07/2023	Northern Trust	1	—
GBP 40	USD	49	1.247 05/07/2023	Northern Trust	1	—
EUR 48	USD	51	1.076 05/07/2023	Northern Trust	1	—
USD 1,525	EUR	1,396	1.092 05/07/2023	Northern Trust	1	—
EUR 44	USD	47	1.074 05/07/2023	Northern Trust	1	—
USD 2	EUR	2	1.090 05/07/2023	Northern Trust	—	—
USD 41	EUR	37	1.092 05/07/2023	Northern Trust	—	—
EUR 2	USD	2	1.070 05/07/2023	Northern Trust	—	—
EUR 31	USD	34	1.081 05/07/2023	Northern Trust	—	—
EUR 2,909	USD	3,174	1.091 05/07/2023	Northern Trust	—	—
EUR 23	USD	25	1.087 05/07/2023	Northern Trust	—	—
EUR 3	USD	3	1.092 05/07/2023	Northern Trust	—	—
USD 2	EUR	1	1.094 05/07/2023	Northern Trust	—	—
EUR 1	USD	1	1.078 05/07/2023	Northern Trust	—	—
USD 8	EUR	8	1.093 05/07/2023	Northern Trust	—	—
USD 1	EUR	1	1.092 05/07/2023	Northern Trust	—	—
EUR 0	USD	0	1.143 05/07/2023	Northern Trust	—	—
GBP 5	USD	7	1.241 05/07/2023	Northern Trust	—	—
USD 0	EUR	0	1.167 05/07/2023	Northern Trust	—	—
GBP 595	USD	757	1.271 05/07/2023	Northern Trust	—	—
USD 0	GBP	0	1.286 05/07/2023	Northern Trust	—	—
EUR 1	USD	1	1.080 05/07/2023	Northern Trust	—	—
USD 0	GBP	0	1.273 05/07/2023	Northern Trust	—	—
EUR 25	USD	27	1.077 05/07/2023	Northern Trust	—	—
GBP 29	USD	36	1.271 05/07/2023	Northern Trust	—	—

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Portfolio Listing (continued)

Financial assets at fair value through profit or loss

Open Forward Currency Contracts (continued)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
EUR 0	USD	0	1.000	05/07/2023	Northern Trust	—
USD 0	GBP	0	1.250	05/07/2023	Northern Trust	—
USD 1	EUR	1	1.097	05/07/2023	Northern Trust	—
USD 7	EUR	6	1.096	05/07/2023	Northern Trust	—
USD 0	EUR	0	1.105	05/07/2023	Northern Trust	—
USD 0	GBP	0	1.500	05/07/2023	Northern Trust	—
EUR 37	USD	40	1.089	05/07/2023	Northern Trust	—
EUR 19	USD	20	1.091	05/07/2023	Northern Trust	—
GBP 13	USD	17	1.253	05/07/2023	Northern Trust	—
Unrealised Gain on Forward Currency Contracts					23,954,542	1.15
Total financial assets at fair value through profit or loss					2,102,777,757	100.84

Financial liabilities at fair value through profit or loss

Open Forward Currency Contracts: (0.01%) (31 Dec 2022: 0.00%)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
USD 10	EUR	10	1.089	05/07/2023	Northern Trust	—
EUR 14	USD	16	1.097	05/07/2023	Northern Trust	—
USD 142	GBP	112	1.270	05/07/2023	Northern Trust	—
USD 94	EUR	86	1.089	05/07/2023	Northern Trust	—
GBP 55	USD	71	1.274	05/07/2023	Northern Trust	—
EUR 541	USD	590	1.091	05/07/2023	Northern Trust	—
EUR 73	USD	80	1.096	05/07/2023	Northern Trust	—
USD 6	EUR	6	1.076	05/07/2023	Northern Trust	—
EUR 15	USD	16	1.096	05/07/2023	Northern Trust	—
USD 3	GBP	2	1.259	05/07/2023	Northern Trust	—
EUR 89	USD	97	1.093	05/07/2023	Northern Trust	—
EUR 5	USD	6	1.097	05/07/2023	Northern Trust	—
EUR 175	USD	192	1.093	05/07/2023	Northern Trust	—
GBP 153	USD	194	1.274	05/07/2023	Northern Trust	—
GBP 278	USD	354	1.273	05/07/2023	Northern Trust	(1)
USD 71	EUR	66	1.074	05/07/2023	Northern Trust	(1)
USD 69	EUR	64	1.072	05/07/2023	Northern Trust	(1)
GBP 130	USD	166	1.275	05/07/2023	Northern Trust	(1)
USD 217	EUR	201	1.081	05/07/2023	Northern Trust	(2)
USD 122	EUR	114	1.074	05/07/2023	Northern Trust	(2)
USD 148	EUR	137	1.079	05/07/2023	Northern Trust	(2)
USD 185	EUR	172	1.077	05/07/2023	Northern Trust	(2)
GBP 265	USD	339	1.281	05/07/2023	Northern Trust	(3)
USD 168	EUR	157	1.068	05/07/2023	Northern Trust	(4)
USD 1,830	EUR	1,681	1.089	05/07/2023	Northern Trust	(4)
USD 266	GBP	214	1.240	05/07/2023	Northern Trust	(7)
USD 5,861	EUR	5,384	1.089	05/07/2023	Northern Trust	(12)
EUR 40,910	USD	44,644	1.091	05/07/2023	Northern Trust	(12)
USD 884	EUR	821	1.077	05/07/2023	Northern Trust	(12)
USD 762	EUR	710	1.072	05/07/2023	Northern Trust	(13)
EUR 5,315	USD	5,826	1.096	05/07/2023	Northern Trust	(28)
USD 1,530	GBP	1,237	1.237	05/07/2023	Northern Trust	(42)
EUR 8,178	USD	8,964	1.096	05/07/2023	Northern Trust	(42)

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Portfolio Listing (continued)

Financial liabilities at fair value through profit or loss

Open Forward Currency Contracts (continued)

						Unrealised	
Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Loss USD	% of Net Assets	
USD 3,179	EUR	2,954	1.076	05/07/2023	Northern Trust	(44)	—
USD 3,730	EUR	3,470	1.075	05/07/2023	Northern Trust	(56)	—
USD 3,206	EUR	2,990	1.072	05/07/2023	Northern Trust	(56)	—
USD 3,276	EUR	3,062	1.070	05/07/2023	Northern Trust	(64)	—
USD 50,384	EUR	46,280	1.089	05/07/2023	Northern Trust	(107)	—
GBP 139,000	USD	177,003	1.273	05/07/2023	Northern Trust	(285)	—
USD 19,615	EUR	18,259	1.074	05/07/2023	Northern Trust	(305)	—
EUR 66,651	USD	73,081	1.096	05/07/2023	Northern Trust	(365)	—
USD 22,029	EUR	20,574	1.071	05/07/2023	Northern Trust	(417)	—
EUR 192,838	USD	210,843	1.093	05/07/2023	Northern Trust	(457)	—
USD 31,599	EUR	29,395	1.075	05/07/2023	Northern Trust	(471)	—
GBP 192,000	USD	244,577	1.274	05/07/2023	Northern Trust	(478)	—
USD 31,806	EUR	29,607	1.074	05/07/2023	Northern Trust	(495)	—
USD 22,677	GBP	18,327	1.237	05/07/2023	Northern Trust	(624)	—
EUR 365,875	USD	400,037	1.093	05/07/2023	Northern Trust	(867)	—
USD 79,959	CHF	72,496	1.103	05/07/2023	Northern Trust	(1,074)	—
USD 76,799	EUR	71,774	1.070	05/07/2023	Northern Trust	(1,506)	—
USD 213,061	EUR	197,014	1.081	05/07/2023	Northern Trust	(1,882)	—
USD 1,015,888	EUR	933,129	1.089	05/07/2023	Northern Trust	(2,156)	—
USD 162,204	EUR	151,590	1.070	05/07/2023	Northern Trust	(3,181)	—
USD 215,091	EUR	200,884	1.071	05/07/2023	Northern Trust	(4,074)	—
USD 363,079	EUR	339,898	1.068	05/07/2023	Northern Trust	(7,750)	—
USD 641,749	EUR	595,839	1.077	05/07/2023	Northern Trust	(8,312)	—
EUR 3,078,042	USD	3,374,088	1.096	05/07/2023	Northern Trust	(15,944)	—
USD 961,495	EUR	896,664	1.072	05/07/2023	Northern Trust	(16,765)	—
USD 1,091,158	EUR	1,019,756	1.070	05/07/2023	Northern Trust	(21,397)	—
USD 1,619,116	EUR	1,513,168	1.070	05/07/2023	Northern Trust	(31,749)	—
USD 3,432,301	EUR	3,207,704	1.070	05/07/2023	Northern Trust	(67,304)	(0.01)
Unrealised Loss on Forward Currency Contracts						(188,376)	(0.01)
Total financial liabilities at fair value through profit or loss						(188,376)	(0.01)
						Fair Value USD	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss						2,102,589,381	100.84
Cash and cash equivalents*						11,427,065	0.55
Other net liabilities						(28,839,241)	(1.39)
Net assets attributable to holders of redeemable participating shares						2,085,177,205	100.00

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Portfolio Listing (continued)

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange	96.23
Investment funds	1.92
Over the counter derivatives	1.13
Other assets	0.72
	<u>100.00</u>

*Included within cash and cash equivalents is an investment in collective investment schemes of 154,451 EUR shares with a fair value of USD 168,068, 102,662 GBP shares with a fair value of USD 130,519 and 512,701 USD shares with a fair value of USD 512,701.

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L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Investment Funds: 0.40% (31 Dec 2022: 0.52%)			
Ireland: 0.40% (31 Dec 2022: 0.52%)			
246,000	iShares China CNY Bond UCITS ETF	1,228,672	0.12
195,000	L&G ESG China CNY Bond UCITS ETF	1,841,872	0.19
98,000	L&G India INR Government Bond UCITS ETF	889,840	0.09
	Total Ireland	3,960,384	0.40
	Total Investment Funds	3,960,384	0.40
Government Agency Bonds: 0.34% (31 Dec 2022: 0.00%)			
Supranational: 0.31% (31 Dec 2022: 0.00%)			
27,000,000	Asian Infrastructure Investment Bank 40% 17/10/2024	1,081,937	0.11
6,000,000	Asian Infrastructure Investment Bank 50% 15/11/2023	239,876	0.02
6,000,000	Council of Europe Development Bank 25% 03/09/2027	198,190	0.02
11,000,000	Council of Europe Development Bank 27.5% 27/02/2026	408,240	0.04
22,000,000	Inter-American Development Bank 7.5% 05/12/2024	1,218,463	0.12
	Total Supranational	3,146,706	0.31
	Accrued interest on Government Agency Bonds	299,147	0.03
	Total Government Agency Bonds	3,445,853	0.34
Government Bonds: 99.89% (31 Dec 2022: 99.32%)			
Brazil: 9.67% (31 Dec 2022: 9.56%)			
9,950,000	Brazil (Republic of) 0% 01/01/2024	19,431,750	1.94
4,200,000	Brazil (Republic of) 0% 01/07/2024	7,807,723	0.78
5,400,000	Brazil (Republic of) 0% 01/07/2025	9,198,913	0.92
9,150,000	Brazil (Republic of) 0% 01/01/2026	14,874,708	1.49
6,400,000	Brazil (Republic of) 0% 01/07/2026	9,921,869	0.99
4,500,000	Brazil (Republic of) 10% 01/01/2025	9,224,321	0.92
6,080,000	Brazil (Republic of) 10% 01/01/2027	12,536,229	1.25
3,690,000	Brazil (Republic of) 10% 01/01/2029	7,494,433	0.75
1,950,000	Brazil (Republic of) 10% 01/01/2031	3,931,536	0.39
1,200,000	Brazil (Republic of) 10% 01/01/2033	2,397,858	0.24
	Total Brazil	96,819,340	9.67
Chile: 2.97% (31 Dec 2022: 2.90%)			
4,200,000,000	Chile (Republic of) 2.3% 01/10/2028	4,590,098	0.46
5,195,000,000	Chile (Republic of) 2.5% 01/03/2025	6,119,607	0.61
2,905,000,000	Chile (Republic of) 4.5% 01/03/2026	3,579,564	0.36
3,275,000,000	Chile (Republic of) 4.7% 01/09/2030	4,017,727	0.40
5,815,000,000	Chile (Republic of) 5% 01/03/2035	7,315,251	0.73
3,000,000,000	Chile (Republic of) 6% 01/01/2043	4,144,292	0.41
	Total Chile	29,766,539	2.97
Colombia: 4.20% (31 Dec 2022: 3.42%)			
22,500,000,000	Colombia (Republic of) 5.75% 03/11/2027	4,649,281	0.46
33,000,000,000	Colombia (Republic of) 6% 28/04/2028	6,786,544	0.68
42,600,000,000	Colombia (Republic of) 6.25% 26/11/2025	9,457,383	0.94
37,800,000,000	Colombia (Republic of) 6.25% 09/07/2036	6,601,778	0.66
22,700,000,000	Colombia (Republic of) 7% 26/03/2031	4,596,834	0.46
28,800,000,000	Colombia (Republic of) 7% 30/06/2032	5,672,857	0.57
19,600,000,000	Colombia (Republic of) 7.25% 26/10/2050	3,337,343	0.33

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Colombia (continued)			
4,566,800,000	Colombia (Republic of) 9.25% 28/05/2042	982,735	0.10
	Total Colombia	42,084,755	4.20
Czech Republic: 8.45% (31 Dec 2022: 8.67%)			
55,000,000	Czech Republic (Government of) 0% 12/12/2024	2,332,408	0.23
75,000,000	Czech Republic (Government of) 0.05% 29/11/2029	2,614,256	0.26
142,500,000	Czech Republic (Government of) 0.25% 10/02/2027	5,575,677	0.56
131,000,000	Czech Republic (Government of) 0.95% 15/05/2030	4,806,615	0.48
149,400,000	Czech Republic (Government of) 1% 26/06/2026	6,119,666	0.61
120,000,000	Czech Republic (Government of) 1.2% 13/03/2031	4,381,130	0.44
121,000,000	Czech Republic (Government of) 1.25% 14/02/2025	5,209,503	0.52
53,000,000	Czech Republic (Government of) 1.5% 24/04/2040	1,594,185	0.16
140,000,000	Czech Republic (Government of) 1.75% 23/06/2032	5,229,962	0.52
40,000,000	Czech Republic (Government of) 1.95% 30/07/2037	1,384,222	0.14
144,000,000	Czech Republic (Government of) 2% 13/10/2033	5,349,666	0.54
136,000,000	Czech Republic (Government of) 2.4% 17/09/2025	5,880,072	0.59
133,000,000	Czech Republic (Government of) 2.5% 25/08/2028	5,548,606	0.55
135,500,000	Czech Republic (Government of) 2.75% 23/07/2029	5,674,712	0.57
52,000,000	Czech Republic (Government of) 3.5% 30/05/2035	2,207,753	0.22
60,460,000	Czech Republic (Government of) 4.2% 04/12/2036	2,726,396	0.27
110,000,000	Czech Republic (Government of) 5% 30/09/2030	5,235,909	0.52
103,000,000	Czech Republic (Government of) 5.5% 12/12/2028	4,975,814	0.50
66,000,000	Czech Republic (Government of) 5.7% 25/05/2024	3,029,832	0.30
100,420,000	Czech Republic (Government of) 6% 26/02/2026	4,724,365	0.47
	Total Czech Republic	84,600,749	8.45
Dominican Republic: 0.17% (31 Dec 2022: 0.09%)			
60,000,000	Dominican Republic (Government of) 9.75% 05/06/2026	1,106,144	0.11
28,000,000	Dominican Republic (Government of) 13.625% 03/02/2033	632,624	0.06
	Total Dominican Republic	1,738,768	0.17
Egypt: 0.49% (31 Dec 2022: 0.77%)			
5,000,000	Egypt (Republic of) 13.536% 14/01/2025	142,947	0.01
32,000,000	Egypt (Republic of) 14.06% 12/01/2026	874,187	0.09
8,000,000	Egypt (Republic of) 14.292% 05/01/2028	200,851	0.02
10,000,000	Egypt (Republic of) 14.35% 10/09/2024	292,659	0.03
30,000,000	Egypt (Republic of) 14.369% 20/10/2025	834,485	0.08
10,000,000	Egypt (Republic of) 14.4% 10/09/2029	238,831	0.02
18,000,000	Egypt (Republic of) 14.483% 06/04/2026	489,965	0.05
22,000,000	Egypt (Republic of) 14.531% 14/09/2024	646,372	0.07
19,000,000	Egypt (Republic of) 14.556% 13/10/2027	484,996	0.05
12,000,000	Egypt (Republic of) 14.563% 06/07/2026	323,705	0.03
12,000,000	Egypt (Republic of) 14.664% 06/10/2030	282,703	0.03
3,000,000	Egypt (Republic of) 16.1% 07/05/2029	77,577	0.01
	Total Egypt	4,889,278	0.49
Hungary: 4.96% (31 Dec 2022: 3.75%)			
1,328,440,000	Hungary (Republic of) 1% 26/11/2025	3,241,606	0.32
1,650,000,000	Hungary (Republic of) 1.5% 22/04/2026	3,963,259	0.40
1,025,000,000	Hungary (Republic of) 1.5% 26/08/2026	2,431,440	0.24
1,150,000,000	Hungary (Republic of) 2% 23/05/2029	2,554,355	0.25
1,400,000,000	Hungary (Republic of) 2.25% 20/04/2033	2,806,526	0.28
500,000,000	Hungary (Republic of) 2.25% 22/06/2034	963,759	0.10
1,239,000,000	Hungary (Republic of) 2.5% 24/10/2024	3,271,727	0.33
727,000,000	Hungary (Republic of) 2.75% 22/12/2026	1,766,687	0.18
960,000,000	Hungary (Republic of) 3% 26/06/2024	2,611,755	0.26

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Hungary (continued)			
1,565,000,000	Hungary (Republic of) 3% 27/10/2027	3,813,255	0.38
1,475,000,000	Hungary (Republic of) 3% 21/08/2030	3,365,088	0.34
900,000,000	Hungary (Republic of) 3% 27/10/2038	1,696,083	0.17
770,000,000	Hungary (Republic of) 3% 25/04/2041	1,377,503	0.14
1,873,000,000	Hungary (Republic of) 3.25% 22/10/2031	4,243,223	0.42
550,000,000	Hungary (Republic of) 4.5% 23/03/2028	1,408,748	0.14
1,200,000,000	Hungary (Republic of) 4.75% 24/11/2032	2,981,199	0.30
1,563,000,000	Hungary (Republic of) 5.5% 24/06/2025	4,239,831	0.42
1,046,000,000	Hungary (Republic of) 6.75% 22/10/2028	2,933,242	0.29
	Total Hungary	49,669,286	4.96
Indonesia: 8.90% (31 Dec 2022: 9.32%)			
64,000,000,000	Indonesia (Republic of) 4.875% 15/07/2026	4,154,652	0.41
93,000,000,000	Indonesia (Republic of) 5.125% 15/04/2027	6,088,344	0.61
65,000,000,000	Indonesia (Republic of) 5.5% 15/04/2026	4,305,153	0.43
120,000,000,000	Indonesia (Republic of) 6.125% 15/05/2028	8,052,026	0.80
59,015,000,000	Indonesia (Republic of) 6.25% 15/06/2036	3,889,066	0.39
137,000,000,000	Indonesia (Republic of) 6.375% 15/04/2032	9,201,868	0.92
13,000,000,000	Indonesia (Republic of) 6.375% 15/03/2034	858,729	0.09
32,000,000,000	Indonesia (Republic of) 6.375% 15/07/2037	2,133,333	0.21
132,000,000,000	Indonesia (Republic of) 6.5% 15/06/2025	8,925,714	0.89
138,000,000,000	Indonesia (Republic of) 6.5% 15/02/2031	9,319,660	0.93
13,000,000,000	Indonesia (Republic of) 6.625% 15/10/2024	876,672	0.09
128,200,000,000	Indonesia (Republic of) 6.625% 15/05/2033	8,709,135	0.87
108,500,000,000	Indonesia (Republic of) 7% 15/09/2030	7,540,904	0.75
12,000,000,000	Indonesia (Republic of) 7.125% 15/06/2038	854,027	0.09
70,000,000,000	Indonesia (Republic of) 7.125% 15/06/2042	4,897,782	0.49
12,000,000,000	Indonesia (Republic of) 7.125% 15/06/2043	850,425	0.08
12,000,000,000	Indonesia (Republic of) 7.5% 15/08/2032	865,233	0.09
34,000,000,000	Indonesia (Republic of) 7.5% 15/06/2035	2,462,831	0.25
39,000,000,000	Indonesia (Republic of) 7.5% 15/05/2038	2,821,110	0.28
32,000,000,000	Indonesia (Republic of) 7.5% 15/04/2040	2,309,421	0.23
	Total Indonesia	89,116,085	8.90
Malaysia: 9.54% (31 Dec 2022: 9.37%)			
9,900,000	Malaysia (Government of) 2.632% 15/04/2031	1,948,821	0.19
14,700,000	Malaysia (Government of) 3.422% 30/09/2027	3,124,935	0.31
15,500,000	Malaysia (Government of) 3.447% 15/07/2036	3,126,882	0.31
17,250,000	Malaysia (Government of) 3.465% 15/10/2030	3,612,983	0.36
13,000,000	Malaysia (Government of) 3.478% 14/06/2024	2,791,261	0.28
11,000,000	Malaysia (Government of) 3.502% 31/05/2027	2,349,475	0.23
5,000,000	Malaysia (Government of) 3.519% 20/04/2028	1,066,856	0.11
12,500,000	Malaysia (Government of) 3.582% 15/07/2032	2,621,706	0.26
3,000,000	Malaysia (Government of) 3.599% 31/07/2028	639,365	0.06
8,250,000	Malaysia (Government of) 3.655% 15/10/2024	1,775,937	0.18
15,700,000	Malaysia (Government of) 3.726% 31/03/2026	3,386,928	0.34
16,500,000	Malaysia (Government of) 3.733% 15/06/2028	3,554,720	0.36
14,700,000	Malaysia (Government of) 3.757% 22/05/2040	3,004,044	0.30
13,300,000	Malaysia (Government of) 3.828% 05/07/2034	2,809,085	0.28
10,000,000	Malaysia (Government of) 3.882% 14/03/2025	2,161,628	0.22
11,600,000	Malaysia (Government of) 3.885% 15/08/2029	2,498,480	0.25
15,600,000	Malaysia (Government of) 3.899% 16/11/2027	3,387,765	0.34
12,700,000	Malaysia (Government of) 3.9% 30/11/2026	2,751,812	0.28
13,100,000	Malaysia (Government of) 3.906% 15/07/2026	2,841,079	0.28
16,000,000	Malaysia (Government of) 3.955% 15/09/2025	3,467,844	0.35
13,000,000	Malaysia (Government of) 3.99% 15/10/2025	2,819,573	0.28

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Malaysia (continued)			
8,000,000	Malaysia (Government of) 4.059% 30/09/2024	1,730,031	0.17
19,700,000	Malaysia (Government of) 4.065% 15/06/2050	4,109,650	0.41
9,650,000	Malaysia (Government of) 4.128% 15/08/2025	2,095,203	0.21
14,550,000	Malaysia (Government of) 4.13% 09/07/2029	3,178,166	0.32
7,700,000	Malaysia (Government of) 4.181% 15/07/2024	1,665,188	0.17
12,500,000	Malaysia (Government of) 4.193% 07/10/2032	2,739,421	0.27
9,000,000	Malaysia (Government of) 4.245% 30/09/2030	1,984,522	0.20
8,000,000	Malaysia (Government of) 4.254% 31/05/2035	1,751,036	0.18
6,000,000	Malaysia (Government of) 4.258% 26/07/2027	1,316,253	0.13
7,600,000	Malaysia (Government of) 4.291% 14/08/2043	1,664,990	0.17
12,400,000	Malaysia (Government of) 4.369% 31/10/2028	2,743,130	0.27
11,000,000	Malaysia (Government of) 4.417% 30/09/2041	2,425,668	0.24
3,000,000	Malaysia (Government of) 4.457% 31/03/2053	671,293	0.07
7,800,000	Malaysia (Government of) 4.504% 30/04/2029	1,737,524	0.17
6,000,000	Malaysia (Government of) 4.662% 31/03/2038	1,383,040	0.14
9,600,000	Malaysia (Government of) 4.696% 15/10/2042	2,218,788	0.22
14,150,000	Malaysia (Government of) 4.762% 07/04/2037	3,255,637	0.33
7,000,000	Malaysia (Government of) 4.893% 08/06/2038	1,645,476	0.16
6,000,000	Malaysia (Government of) 4.921% 06/07/2048	1,419,766	0.14
Total Malaysia		95,475,961	9.54
Mexico: 9.37% (31 Dec 2022: 9.33%)			
110,000,000	Mexico (Federal Republic of) 5% 06/03/2025	5,908,720	0.59
115,000,000	Mexico (Federal Republic of) 5.5% 04/03/2027	5,955,183	0.60
214,200,000	Mexico (Federal Republic of) 5.75% 05/03/2026	11,384,898	1.14
166,200,000	Mexico (Federal Republic of) 7.5% 03/06/2027	9,209,174	0.92
65,000,000	Mexico (Federal Republic of) 7.5% 26/05/2033	3,496,254	0.35
186,900,000	Mexico (Federal Republic of) 7.75% 29/05/2031	10,315,299	1.03
48,300,000	Mexico (Federal Republic of) 7.75% 23/11/2034	2,629,668	0.26
130,500,000	Mexico (Federal Republic of) 7.75% 13/11/2042	6,833,930	0.68
154,500,000	Mexico (Federal Republic of) 8% 05/09/2024	8,724,153	0.87
117,100,000	Mexico (Federal Republic of) 8% 07/11/2047	6,247,427	0.62
57,000,000	Mexico (Federal Republic of) 8% 31/07/2053	3,020,247	0.30
119,600,000	Mexico (Federal Republic of) 8.5% 31/05/2029	6,903,822	0.69
92,200,000	Mexico (Federal Republic of) 8.5% 18/11/2038	5,241,538	0.52
81,000,000	Mexico (Federal Republic of) 10% 05/12/2024	4,687,473	0.47
50,500,000	Mexico (Federal Republic of) 10% 20/11/2036	3,259,216	0.33
Total Mexico		93,817,002	9.37
People's Republic of China: 5.61% (31 Dec 2022: 6.03%)			
18,000,000	China Government Bond 1.99% 09/04/2025	2,471,057	0.25
7,000,000	China Government Bond 2.37% 20/01/2027	963,707	0.10
3,000,000	China Government Bond 2.44% 15/10/2027	413,567	0.04
6,000,000	China Government Bond 2.5% 25/07/2027	829,250	0.08
10,000,000	China Government Bond 2.6% 01/09/2032	1,364,071	0.14
9,000,000	China Government Bond 2.64% 15/01/2028	1,250,475	0.12
12,000,000	China Government Bond 2.68% 21/05/2030	1,656,987	0.17
12,300,000	China Government Bond 2.69% 12/08/2026	1,713,102	0.17
5,000,000	China Government Bond 2.69% 15/08/2032	687,083	0.07
7,700,000	China Government Bond 2.75% 17/02/2032	1,063,711	0.11
7,000,000	China Government Bond 2.76% 15/05/2032	967,560	0.10
7,000,000	China Government Bond 2.8% 25/03/2030	974,167	0.10
6,000,000	China Government Bond 2.8% 15/11/2032	832,459	0.08
6,000,000	China Government Bond 2.84% 08/04/2024	832,018	0.08
20,000,000	China Government Bond 2.85% 04/06/2027	2,801,609	0.28
11,000,000	China Government Bond 2.88% 25/02/2033	1,539,612	0.15

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
People's Republic of China (continued)			
8,000,000	China Government Bond 2.89% 18/11/2031	1,117,589	0.11
22,800,000	China Government Bond 2.94% 17/10/2024	3,177,027	0.32
13,200,000	China Government Bond 3.01% 13/05/2028	1,866,293	0.19
20,000,000	China Government Bond 3.02% 22/10/2025	2,806,047	0.28
11,000,000	China Government Bond 3.02% 27/05/2031	1,553,802	0.15
10,000,000	China Government Bond 3.03% 11/03/2026	1,406,558	0.14
14,300,000	China Government Bond 3.12% 05/12/2026	2,021,689	0.20
4,200,000	China Government Bond 3.12% 25/10/2052	586,979	0.06
25,600,000	China Government Bond 3.13% 21/11/2029	3,643,328	0.36
12,000,000	China Government Bond 3.19% 11/04/2024	1,668,565	0.17
8,000,000	China Government Bond 3.22% 06/12/2025	1,128,840	0.11
14,350,000	China Government Bond 3.25% 06/06/2026	2,034,663	0.20
16,880,000	China Government Bond 3.25% 22/11/2028	2,421,140	0.24
11,000,000	China Government Bond 3.27% 19/11/2030	1,587,626	0.16
15,000,000	China Government Bond 3.28% 03/12/2027	2,146,474	0.21
16,200,000	China Government Bond 3.29% 23/05/2029	2,321,842	0.23
2,500,000	China Government Bond 3.53% 18/10/2051	372,414	0.04
4,000,000	China Government Bond 3.72% 12/04/2051	615,847	0.06
21,600,000	China Government Bond 3.81% 14/09/2050	3,361,196	0.34
	Total People's Republic of China	56,198,354	5.61
Peru: 2.28% (31 Dec 2022: 2.20%)			
5,800,000	Peru (Republic of) 5.35% 12/08/2040	1,346,737	0.14
8,000,000	Peru (Republic of) 5.4% 12/08/2034	1,958,981	0.20
3,610,000	Peru (Republic of) 5.7% 12/08/2024	989,485	0.10
11,900,000	Peru (Republic of) 5.94% 12/02/2029	3,225,950	0.32
12,100,000	Peru (Republic of) 6.15% 12/08/2032	3,200,141	0.32
9,950,000	Peru (Republic of) 6.35% 12/08/2028	2,783,882	0.28
11,425,000	Peru (Republic of) 6.9% 12/08/2037	3,130,623	0.31
11,150,000	Peru (Republic of) 6.95% 12/08/2031	3,132,845	0.31
2,888,000	Peru (Republic of) 7.3% 12/08/2033	822,986	0.08
7,510,000	Peru (Republic of) 8.2% 12/08/2026	2,197,213	0.22
	Total Peru	22,788,843	2.28
Philippines: 0.04% (31 Dec 2022: 0.04%)			
24,000,000	Philippines (Republic of) 6.25% 14/01/2036	427,746	0.04
	Total Philippines	427,746	0.04
Poland: 9.46% (31 Dec 2022: 8.94%)			
3,000,000	Poland (Republic of) 0% 25/10/2025	648,541	0.07
32,700,000	Poland (Republic of) 0.25% 25/10/2026	6,757,305	0.68
27,100,000	Poland (Republic of) 0.75% 25/04/2025	6,108,747	0.61
33,400,000	Poland (Republic of) 1.25% 25/10/2030	6,129,300	0.61
33,300,000	Poland (Republic of) 1.75% 25/04/2032	5,986,616	0.60
32,500,000	Poland (Republic of) 2.25% 25/10/2024	7,634,834	0.76
29,050,000	Poland (Republic of) 2.5% 25/04/2024	6,952,352	0.69
40,350,000	Poland (Republic of) 2.5% 25/07/2026	9,074,641	0.91
27,200,000	Poland (Republic of) 2.5% 25/07/2027	5,945,178	0.59
34,585,000	Poland (Republic of) 2.75% 25/04/2028	7,516,691	0.75
45,600,000	Poland (Republic of) 2.75% 25/10/2029	9,585,658	0.96
36,200,000	Poland (Republic of) 3.25% 25/07/2025	8,483,271	0.85
29,800,000	Poland (Republic of) 3.75% 25/05/2027	6,856,358	0.68
8,000,000	Poland (Republic of) 6% 25/10/2033	2,002,919	0.20
19,000,000	Poland (Republic of) 7.5% 25/07/2028	5,049,348	0.50
	Total Poland	94,731,759	9.46

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Romania: 4.56% (31 Dec 2022: 4.14%)			
11,100,000	Romania (Government of) 2.5% 25/10/2027	2,072,264	0.21
10,145,000	Romania (Government of) 3.25% 29/04/2024	2,180,184	0.22
12,060,000	Romania (Government of) 3.25% 24/06/2026	2,426,566	0.24
6,000,000	Romania (Government of) 3.5% 25/11/2025	1,237,322	0.12
13,500,000	Romania (Government of) 3.65% 28/07/2025	2,821,038	0.28
7,000,000	Romania (Government of) 3.65% 24/09/2031	1,251,526	0.13
13,000,000	Romania (Government of) 3.7% 25/11/2024	2,766,718	0.28
12,300,000	Romania (Government of) 4.15% 26/01/2028	2,443,102	0.24
15,000,000	Romania (Government of) 4.15% 24/10/2030	2,827,481	0.28
9,000,000	Romania (Government of) 4.25% 28/04/2036	1,543,846	0.15
7,000,000	Romania (Government of) 4.5% 17/06/2024	1,516,205	0.15
13,125,000	Romania (Government of) 4.75% 24/02/2025	2,819,005	0.28
10,275,000	Romania (Government of) 4.75% 11/10/2034	1,906,829	0.19
12,000,000	Romania (Government of) 4.85% 22/04/2026	2,534,121	0.25
5,300,000	Romania (Government of) 4.85% 25/07/2029	1,061,807	0.11
19,500,000	Romania (Government of) 5% 12/02/2029	3,954,353	0.39
13,850,000	Romania (Government of) 5.8% 26/07/2027	2,959,060	0.30
15,000,000	Romania (Government of) 6.7% 25/02/2032	3,279,286	0.33
4,000,000	Romania (Government of) 7.9% 24/02/2038	968,334	0.10
8,000,000	Romania (Government of) 8.25% 29/09/2032	1,935,648	0.19
5,000,000	Romania (Government of) 8.75% 30/10/2028	1,193,478	0.12
Total Romania		45,698,173	4.56
Serbia: 0.28% (31 Dec 2022: 0.23%)			
118,500,000	Serbia (Republic of) 4.5% 11/01/2026	1,085,480	0.11
112,000,000	Serbia (Republic of) 4.5% 20/08/2032	925,334	0.09
83,000,000	Serbia (Republic of) 5.875% 08/02/2028	794,214	0.08
Total Serbia		2,805,028	0.28
South Africa: 8.05% (31 Dec 2022: 9.09%)			
70,000,000	South Africa (Republic of) 6.25% 31/03/2036	2,366,212	0.24
62,000,000	South Africa (Republic of) 6.5% 28/02/2041	1,943,114	0.19
113,000,000	South Africa (Republic of) 7% 28/02/2031 - Johannesburg	4,791,440	0.48
249,400,000	South Africa (Republic of) 8% 31/01/2030	11,670,698	1.17
202,600,000	South Africa (Republic of) 8.25% 31/03/2032	9,030,837	0.90
188,000,000	South Africa (Republic of) 8.5% 31/01/2037	7,614,972	0.76
149,000,000	South Africa (Republic of) 8.75% 31/01/2044	5,786,940	0.58
252,150,000	South Africa (Republic of) 8.75% 28/02/2048	9,698,943	0.97
182,500,000	South Africa (Republic of) 8.875% 28/02/2035	7,916,453	0.79
137,600,000	South Africa (Republic of) 9% 31/01/2040	5,598,952	0.56
257,000,000	South Africa (Republic of) 10.5% 21/12/2026	14,135,486	1.41
Total South Africa		80,554,047	8.05
Thailand: 9.08% (31 Dec 2022: 9.46%)			
140,000,000	Thailand (Kingdom of) 0.75% 17/06/2024	3,896,348	0.39
165,000,000	Thailand (Kingdom of) 0.75% 17/09/2024	4,574,905	0.46
160,000,000	Thailand (Kingdom of) 0.95% 17/06/2025	4,407,525	0.44
189,000,000	Thailand (Kingdom of) 1% 17/06/2027	5,078,452	0.51
154,500,000	Thailand (Kingdom of) 1.45% 17/12/2024	4,311,554	0.43
131,000,000	Thailand (Kingdom of) 1.585% 17/12/2035	3,247,178	0.32
108,000,000	Thailand (Kingdom of) 1.6% 17/12/2029	2,896,307	0.29
74,000,000	Thailand (Kingdom of) 1.6% 17/06/2035	1,853,120	0.19
193,000,000	Thailand (Kingdom of) 2% 17/12/2031	5,253,623	0.52
92,000,000	Thailand (Kingdom of) 2% 17/06/2042	2,221,584	0.22
170,000,000	Thailand (Kingdom of) 2.125% 17/12/2026	4,774,049	0.48
135,000,000	Thailand (Kingdom of) 2.35% 17/06/2026	3,828,091	0.38

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L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Government Bonds (continued)			
Thailand (continued)			
158,000,000	Thailand (Kingdom of) 2.65% 17/06/2028	4,527,387	0.45
125,000,000	Thailand (Kingdom of) 2.875% 17/12/2028	3,616,733	0.36
108,000,000	Thailand (Kingdom of) 2.875% 17/06/2046	2,887,717	0.29
152,000,000	Thailand (Kingdom of) 3.3% 17/06/2038	4,506,518	0.45
107,000,000	Thailand (Kingdom of) 3.35% 17/06/2033	3,222,841	0.32
72,000,000	Thailand (Kingdom of) 3.39% 17/06/2037	2,155,563	0.22
119,000,000	Thailand (Kingdom of) 3.4% 17/06/2036	3,563,522	0.36
64,000,000	Thailand (Kingdom of) 3.45% 17/06/2043	1,900,568	0.19
134,000,000	Thailand (Kingdom of) 3.65% 20/06/2031	4,104,187	0.41
171,000,000	Thailand (Kingdom of) 3.775% 25/06/2032	5,311,731	0.53
128,000,000	Thailand (Kingdom of) 3.85% 12/12/2025	3,750,539	0.37
155,000,000	Thailand (Kingdom of) 4.875% 22/06/2029	4,969,246	0.50
Total Thailand		90,859,288	9.08
Turkey: 0.23% (31 Dec 2022: 0.58%)			
24,500,000	Turkey (Republic of) 10.5% 11/08/2027	846,740	0.08
5,700,000	Turkey (Republic of) 10.6% 11/02/2026	201,588	0.02
7,900,000	Turkey (Republic of) 11% 24/02/2027	272,424	0.03
19,000,000	Turkey (Republic of) 11.7% 13/11/2030	671,960	0.07
4,000,000	Turkey (Republic of) 12.4% 08/03/2028	134,944	0.01
5,000,000	Turkey (Republic of) 12.6% 01/10/2025	189,202	0.02
Total Turkey		2,316,858	0.23
Uruguay: 0.22% (31 Dec 2022: 0.18%)			
47,956,700	Uruguay (Republic of) 8.25% 21/05/2031	1,186,086	0.12
39,750,000	Uruguay (Republic of) 8.5% 15/03/2028	1,021,826	0.10
Total Uruguay		2,207,912	0.22
Accrued interest on Government Bonds		13,719,690	1.36
Total Government Bonds		1,000,285,461	99.89
Supranational Bonds: 0.50% (31 Dec 2022: 0.01%)			
Supranational: 0.48% (31 Dec 2022: 0.01%)			
20,000,000	European Bank for Reconstruction & Development 0% 25/03/2025	494,108	0.05
4,750,000	European Bank for Reconstruction & Development 0% 26/01/2026	100,746	0.01
4,290,000	European Bank for Reconstruction & Development 0% 12/04/2027	74,339	0.01
44,000,000,000	European Bank for Reconstruction & Development 4.25% 07/02/2028	2,758,859	0.27
15,000,000,000	European Bank for Reconstruction & Development 4.6% 09/12/2025	971,771	0.10
6,000,000	European Bank for Reconstruction & Development 28% 27/09/2027	231,666	0.02
5,000,000	European Bank for Reconstruction & Development 30% 25/08/2025	189,152	0.02
Total Supranational		4,820,641	0.48
Accrued interest on Supranational Bonds		172,703	0.02
Total Supranational Bonds		4,993,344	0.50
Total financial assets at fair value through profit or loss		1,012,685,042	101.13

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L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund

Portfolio Listing (continued)

	Fair Value USD	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss	1,012,685,042	101.13
Cash and cash equivalents*	12,470,607	1.25
Other net liabilities	(23,817,524)	(2.38)
Net assets attributable to holders of redeemable participating shares	<u>1,001,338,125</u>	<u>100.00</u>
Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange		98.37
Investment funds		0.39
Other assets		<u>1.24</u>
		<u>100.00</u>

*Included within cash and cash equivalents is an investment in collective investment schemes of 14,540 EUR shares with a fair value of USD 15,822, 4,724 GBP shares with a fair value of USD 6,006 and 638,932 USD shares with a fair value of USD 638,932.

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L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value EUR	% of Net Assets
Government Bonds: 99.96% (31 Dec 2022: 99.93%)			
France: 52.27% (31 Dec 2022: 51.47%)			
6,842,000	France (Government of) 0.5% 25/05/2040	4,466,218	2.67
5,402,000	France (Government of) 0.5% 25/06/2044	3,199,448	1.92
3,258,000	France (Government of) 0.5% 25/05/2072	1,277,250	0.77
9,807,000	France (Government of) 0.75% 25/05/2052	5,343,177	3.20
8,220,000	France (Government of) 0.75% 25/05/2053	4,375,991	2.62
9,013,000	France (Government of) 1.5% 25/05/2050	6,263,828	3.75
9,139,000	France (Government of) 1.75% 25/06/2039	7,587,655	4.54
4,609,000	France (Government of) 1.75% 25/05/2066	3,147,537	1.89
8,274,000	France (Government of) 2% 25/05/2048	6,539,488	3.92
2,068,000	France (Government of) 2.5% 25/05/2043	1,840,202	1.10
2,750,000	France (Government of) 3% 25/05/2054	2,599,646	1.56
8,563,000	France (Government of) 3.25% 25/05/2045	8,587,002	5.14
7,106,000	France (Government of) 4% 25/10/2038	7,836,127	4.69
5,443,000	France (Government of) 4% 25/04/2055	6,224,302	3.73
4,903,000	France (Government of) 4% 25/04/2060	5,688,054	3.41
10,461,000	France (Government of) 4.5% 25/04/2041	12,291,753	7.36
Total France		87,267,678	52.27
Germany: 35.42% (31 Dec 2022: 35.21%)			
10,603,000	Germany (Federal Republic) 0% 15/08/2050 - BDS	5,695,698	3.41
2,666,000	Germany (Federal Republic) 0% 15/08/2050	1,439,476	0.86
5,960,000	Germany (Federal Republic) 0% 15/08/2052	3,055,609	1.83
10,058,000	Germany (Federal Republic) 1.25% 15/08/2048	7,985,046	4.78
3,950,000	Germany (Federal Republic) 1.8% 15/08/2053	3,452,300	2.07
8,470,000	Germany (Federal Republic) 2.5% 04/07/2044	8,544,591	5.12
8,539,000	Germany (Federal Republic) 2.5% 15/08/2046	8,702,155	5.21
5,406,000	Germany (Federal Republic) 3.25% 04/07/2042	6,021,928	3.61
5,284,000	Germany (Federal Republic) 4.25% 04/07/2039	6,490,586	3.89
5,916,000	Germany (Federal Republic) 4.75% 04/07/2040	7,742,458	4.64
Total Germany		59,129,847	35.42
Netherlands: 11.14% (31 Dec 2022: 11.88%)			
4,996,000	Netherlands (Kingdom of) 0% 15/01/2052	2,434,536	1.46
4,192,000	Netherlands (Kingdom of) 0.5% 15/01/2040	2,954,056	1.77
1,895,000	Netherlands (Kingdom of) 2% 15/01/2054	1,645,322	0.98
5,609,000	Netherlands (Kingdom of) 2.75% 15/01/2047	5,716,294	3.42
5,103,000	Netherlands (Kingdom of) 3.75% 15/01/2042	5,854,141	3.51
Total Netherlands		18,604,349	11.14
Accrued interest on Government Bonds		1,899,659	1.13
Total Government Bonds		166,901,533	99.96
Total financial assets at fair value through profit or loss		166,901,533	99.96

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L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund

Portfolio Listing (continued)

	Fair Value EUR	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss	166,901,533	99.96
Cash and cash equivalents*	143,749	0.09
Other net liabilities	(82,272)	(0.05)
Net assets attributable to holders of redeemable participating shares	166,963,010	100.00
Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange		99.47
Other assets		0.53
		100.00

*Included within cash and cash equivalents is an investment in collective investment schemes of 143,581 EUR shares with a fair value of EUR 143,208 and 465 GBP shares with a fair value of EUR 542.

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L&G Emerging Markets Equity ESG Future Core Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities: 99.05% (31 Dec 2022: 97.95%)			
Brazil: 4.52% (31 Dec 2022: 4.04%)			
142,700	Ambev	455,847	0.24
7,200	Atacadao Distribuicao Comercio e Industria	16,716	0.01
237,600	B3- Brasil Bolsa Balcao	719,597	0.37
27,180	Banco Bradesco	82,487	0.04
112,313	Banco Bradesco Pref	382,991	0.20
37,428	Banco BTG Pactual	244,011	0.13
33,700	Banco do Brasil	345,104	0.18
13,900	Banco Santander Brasil	88,258	0.05
18,200	BB Seguridade Participacoes	116,089	0.06
4,100	Braskem Pref	23,679	0.01
12,700	Caixa Seguridade Participacoes	27,117	0.01
33,800	CCR	98,443	0.05
35,000	Centrais Eletricas Brasileiras	288,402	0.15
8,100	Centrais Eletricas Brasileiras Pref	74,754	0.04
11,400	Cia de Saneamento Basico do Estado de Sao Paulo	133,685	0.07
6,723	Cia Energetica de Minas Gerais	26,925	0.01
33,785	Cia Energetica de Minas Gerais Pref	90,065	0.05
11,600	Cia Siderurgica Nacional	29,168	0.02
12,400	CosanIndustria e Comercio	45,909	0.02
5,700	CPFL Energia	40,635	0.02
8,200	CSN Mineracao	7,105	—
4,100	Energisa	42,666	0.02
5,100	Engie Brasil Energia	48,304	0.03
14,888	Equatorial Energia	99,222	0.05
425	Equatorial Energia Receipt	2,818	—
30,865	Gerdau Pref	160,403	0.08
167,691	Hapvida Participacoes e Investimentos	152,257	0.08
14,100	Hypermarcas	134,482	0.07
12,000	Itau Unibanco	60,995	0.03
121,000	Itau Unibanco Pref	712,857	0.37
144,071	Itausa Pref	287,903	0.15
16,500	JBS	59,720	0.03
34,100	Klabin	153,888	0.08
18,630	Localiza Rent a Car	264,543	0.14
66,050	Lojas Renner	273,839	0.14
133,700	Magazine Luiza	93,402	0.05
5,700	Multiplan Empreendimentos Imobiliarios	32,695	0.02
42,600	Natura & Co NPV	147,828	0.08
4,900	Neoenergia	21,565	0.01
64,097	Nu Holdings	505,725	0.26
4,391	Pagseguro Digital	41,451	0.02
2,700	Porto Seguro	15,739	0.01
44,096	Raia Drogasil	270,573	0.14
36,400	Raizen	33,201	0.02
32,617	Rede D'Or Sao Luiz	222,585	0.12
15,700	Rumo	72,251	0.04
16,200	Sendas Distribuidora	46,175	0.02
6,064	StoneCo	77,255	0.04
23,300	Suzano Papel e Celulose	213,583	0.11
16,900	Telefonica Brasil	151,589	0.08
36,100	TIM	109,408	0.06
30,100	TOTVS	187,064	0.10
13,900	Ultrapar Participacoes	54,430	0.03
43,000	Vibra Energia	160,893	0.08
33,900	WEG	265,283	0.14

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L&G Emerging Markets Equity ESG Future Core Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Brazil (continued)			
7,736	XP Class A	181,487	0.09
	Total Brazil	8,695,066	4.52
Chile: 0.54% (31 Dec 2022: 0.46%)			
1,158,144	Banco de Chile	120,832	0.06
1,604	Banco de Credito e Inversiones	48,987	0.03
1,867,470	Banco Santander Chile	88,327	0.05
13,433	Cencosud	26,022	0.01
1,977	Cia Cervecerias Unidas	15,934	0.01
261,395	Compania Sud Americana de Vapores	17,744	0.01
29,789	Empresas CMPC	56,967	0.03
740,039	Enel Americas	98,706	0.05
1,072,327	Enel Chile	69,648	0.04
5,432	Quinenco	18,216	0.01
28,140	SACI Falabella	67,530	0.03
5,678	Sociedad Quimica y Minera de Chile Pref	413,376	0.21
	Total Chile	1,042,289	0.54
Colombia: 0.15% (31 Dec 2022: 0.17%)			
12,260	Bancolombia	91,015	0.05
24,475	Bancolombia Pref	164,055	0.08
7,476	Interconexion Electrica	30,239	0.02
	Total Colombia	285,309	0.15
Czech Republic: 0.08% (31 Dec 2022: 0.09%)			
4,182	Komerční banka	127,610	0.07
7,893	Moneta Money Bank	28,923	0.01
	Total Czech Republic	156,533	0.08
Egypt: 0.10% (31 Dec 2022: 0.17%)			
9,723	Abu Qir Fertilizer and Chemical Industries	14,018	0.01
94,026	Commercial International Bank Egypt SAE	155,189	0.08
43,454	EFG-Hermes	26,438	0.01
	Total Egypt	195,645	0.10
Greece: 0.67% (31 Dec 2022: 0.48%)			
143,187	Alpha Bank AE	234,326	0.12
153,791	Eurobank Ergasias Services and Holdings	253,189	0.13
8,599	Hellenic Telecommunications Organization	147,383	0.08
5,366	JUMBO	147,528	0.08
3,265	Mytilineos	115,199	0.06
28,059	National Bank of Greece	182,266	0.09
33,181	Piraeus Financial Holdings	108,819	0.06
1,957	Star Bulk Carriers	34,639	0.02
3,099	Terna Energy	68,296	0.03
	Total Greece	1,291,645	0.67
Hong Kong: 0.30% (31 Dec 2022: 0.34%)			
178,000	BOC Hong Kong	543,999	0.28
2,000	Star CM	27,537	0.02
3,162	Yuexiu Real Estate Investment Trust	674	—
	Total Hong Kong	572,210	0.30
Hungary: 0.21% (31 Dec 2022: 0.16%)			
7,423	OTP Bank	263,364	0.14

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Hungary (continued)			
5,375	Richter Gedeon Nyrt	132,375	0.07
	Total Hungary	395,739	0.21
India: 15.40% (31 Dec 2022: 14.21%)			
4,691	Aarti Industries	28,797	0.02
2,496	ABB India	134,572	0.07
236	ACC	5,218	—
12,471	Adani Green Energy	143,794	0.07
4,240	Adani Total Gas	33,833	0.02
1,917	Adani Wilmar	9,580	0.01
11,416	Aditya Birla Capital	27,317	0.01
1,143	Alkem Laboratories	48,944	0.03
1,909	Ambuja Cements	9,911	0.01
3,543	Apollo Hospitals Enterprise	220,182	0.11
23,044	Ashok Leyland	47,023	0.02
22,281	Asian Paints	913,131	0.47
2,192	Astral	52,974	0.03
11,939	AU Small Finance Bank	109,681	0.06
1,899	Aurobindo Pharma	16,837	0.01
3,621	Avenue Supermarts	171,666	0.09
61,386	Axis Bank	738,888	0.38
288	Bajaj & Investment	24,590	0.01
1,821	Bajaj Auto	104,141	0.05
5,840	Bajaj Finance	509,749	0.27
5,749	Bajaj Finserv	107,080	0.06
1,848	Balkrishna Industries	53,397	0.03
8,753	Bandhan Bank	25,826	0.01
12,703	Bank of Baroda	29,475	0.02
8,490	Berger Paints India	70,177	0.04
84,534	Bharat Electronics	129,579	0.07
7,522	Bharat Forge	76,727	0.04
66,717	Bharti Airtel	714,654	0.37
11,847	Biocon	38,341	0.02
283	Bosch	65,690	0.03
4,956	Britannia Industries	303,545	0.16
3,318	Canara Bank	12,208	0.01
7,937	CG Power & Industrial Solutions	36,620	0.02
12,965	Cholamandalam Investment and Finance	180,482	0.09
22,173	Cipla	274,324	0.14
5,932	Colgate-Palmolive India	122,066	0.06
2,210	Container Of India	17,828	0.01
4,878	Cummins India	115,540	0.06
16,672	Dabur India	116,439	0.06
818	Dalmia Bharat	21,600	0.01
838	Deepak Nitrite	22,205	0.01
5,882	Delhivery	27,321	0.01
2,825	Divi's Laboratories	123,405	0.06
10,315	DLF	61,680	0.03
3,110	Dr Reddy's Laboratories	195,601	0.10
4,438	Eicher Motors	193,676	0.10
16,974	Embassy Office Parks REIT	60,347	0.03
22,986	FSN E-Commerce Ventures	41,637	0.02
11,052	GAIL India	14,152	0.01
17,035	Godrej Consumer Products	224,472	0.12
2,908	Godrej Properties	55,598	0.03
962	Grasim Industries	20,341	0.01
1,491	Gujarat Fluorochemicals	53,295	0.03

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L&G Emerging Markets Equity ESG Future Core Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
India (continued)			
2,255	Gujarat Gas	12,783	0.01
8,024	Havells India	125,471	0.07
47,812	HCL Technologies	692,356	0.36
1,897	HDFC Asset Management	53,084	0.03
30,790	HDFC Life Insurance	244,410	0.13
3,967	Hero MotoCorp	140,723	0.07
18,961	Hindalco Industries	97,294	0.05
700	Hindustan Aeronautics	32,361	0.02
47,419	Hindustan Unilever	1,548,038	0.80
53	Honeywell Automation India	26,927	0.01
78,477	Housing Development Finance	2,699,516	1.40
146,768	ICICI Bank	1,672,058	0.87
8,666	ICICI Lombard General Insurance	142,023	0.07
10,509	ICICI Prudential Life Insurance	73,338	0.04
94,475	IDBI Bank	63,742	0.03
54,619	IDFC First Bank	52,864	0.03
17,162	Indian Hotels	82,111	0.04
1,089	Indian Railway Catering & Tourism	8,431	—
5,779	Indraprastha Gas	33,345	0.02
11,759	Indus Towers	23,543	0.01
14,918	IndusInd Bank	249,975	0.13
2,806	Info Edge India	153,361	0.08
107,002	Infosys ADR	1,719,522	0.89
127,864	Infosys	2,081,548	1.08
2,082	InterGlobe Aviation	66,668	0.03
8,587	JSW Steel	82,148	0.04
9,371	Jubilant Foodworks	57,258	0.03
39,470	Kotak Mahindra Bank	888,428	0.46
4,866	Life Insurance of India	37,502	0.02
406	Linde India	21,363	0.01
2,420	LTIMindtree	153,313	0.08
5,000	Lupin	55,021	0.03
7,114	Macrotech Developers	58,951	0.03
32,153	Mahindra & Mahindra	569,719	0.30
18,255	Marico	118,149	0.06
2,173	Maruti Suzuki India	259,295	0.13
6,693	Max Financial Services	66,154	0.03
16,467	Max Healthcare Institute	120,327	0.06
1,768	Mphasis	40,841	0.02
43	MRF	53,077	0.03
1,724	Muthoot Finance	26,051	0.01
1,829	Nestle India	510,429	0.27
1,727	Oberoi Realty	20,732	0.01
4,183	One 97 Communications	44,251	0.02
1,053	Oracle Financial Services Software	49,529	0.03
156	Page Industries	71,590	0.04
3,841	PB Fintech	32,625	0.02
1,661	Persistent Systems	101,459	0.05
3,287	Petronet LNG	8,923	—
2,830	PI Industries	135,288	0.07
2,130	Pidilite Industries	67,431	0.04
497	Polycab India	21,514	0.01
11,148	Power Finance	29,339	0.02
60,893	Power Grid of India	189,390	0.10
17,726	REC	35,577	0.02
30,950	Samvardhana Motherson International	32,332	0.02
7,125	SBI Cards & Payment Services	73,581	0.04

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
India (continued)			
8,968	SBI Life Insurance	142,867	0.07
1,410	Schaeffler India	53,239	0.03
149	Shree Cement	43,384	0.02
4,292	Shriram Transport Finance	90,783	0.05
4,201	Siemens	192,876	0.10
506	Solar Industries India	23,070	0.01
6,109	Sona Blw Precision Forgings	38,414	0.02
1,457	SRF	40,662	0.02
26,396	State Bank of India	184,320	0.10
25,294	Sun Pharmaceutical Industries	324,237	0.17
3,268	Tata Communications	63,525	0.03
47,851	Tata Consultancy Services	1,926,172	1.00
27,217	Tata Consumer Products	285,619	0.15
1,665	Tata Elxsi	154,015	0.08
38,485	Tata Motors	279,386	0.15
13,163	Tata Motors 'A'	50,070	0.03
106,412	Tata Steel	145,279	0.08
42,058	Tech Mahindra	579,759	0.30
14,819	Titan	550,526	0.29
1,538	Torrent Pharmaceuticals	35,714	0.02
4,159	Trent	89,437	0.05
749	Tube Investments of India	28,987	0.02
3,160	TVS Motor	51,063	0.03
801	UltraTech Cement	80,990	0.04
493	United Breweries	9,086	—
14,054	United Spirits	156,273	0.08
27,393	UPL	229,582	0.12
3,008	Varun Beverages	29,427	0.02
15,369	Vedanta	52,072	0.03
9,575	Voltas	88,676	0.05
49,082	Wipro	232,827	0.12
1,135	WNS ADR	83,672	0.04
292,502	Yes Bank	57,940	0.03
118,739	Zomato	108,627	0.06
3,575	Zydus Lifesciences	25,408	0.01
	Total India	29,611,219	15.40
Indonesia: 1.55% (31 Dec 2022: 1.64%)			
132,500	Astra International	59,876	0.03
5	Avia Avian	—	—
1,482,300	Bank Central Asia	904,655	0.47
115,600	Bank Jago	24,520	0.01
1,021,500	Bank Mandiri Persero	354,297	0.18
255,700	Bank Negara Indonesia Persero	156,055	0.08
2,109,413	Bank Rakyat Indonesia Persero	763,286	0.40
519,343	Barito Pacific	25,807	0.01
43,900	Chandra Asri Petrochemical	6,149	—
113,500	Charoen Pokphand Indonesia	39,934	0.02
579,800	Dayamitra Telekomunikasi	25,717	0.01
334,000	Elang Mahkota Teknologi	15,817	0.01
9,924,500	Goto Gojek Tokopedia	72,816	0.04
30,600	Indah Kiat Pulp & Paper	17,349	0.01
3,200	Indocement Tunggal Prakarsa	2,118	—
19,400	Indofood CBP Sukses Makmur	14,654	0.01
19,500	Indofood Sukses Makmur	9,560	—
559,700	Kalbe Farma	76,531	0.04
184,765	Merdeka Copper Gold	37,711	0.02

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Indonesia (continued)			
452,300	Sarana Menara Nusantara	31,828	0.02
14,512	Semen Indonesia Persero	5,880	–
144,100	Sumber Alfaria Trijaya	24,798	0.01
758,500	Telekomunikasi Indonesia Persero	202,368	0.11
81,450	Tower Bersama Infrastructure	10,920	0.01
309,100	Unilever Indonesia	87,828	0.05
44,500	Vale Indonesia	18,699	0.01
	Total Indonesia	2,989,173	1.55
Kuwait: 1.05% (31 Dec 2022: 1.24%)			
134,928	Agility Public Warehousing Co KSC	273,500	0.14
37,458	Boubyan Bank KSCP	77,999	0.04
61,276	Gulf Bank	52,833	0.03
289,026	Kuwait Finance House	700,584	0.37
7,881	Mabane Co KPSC	21,565	0.01
38,070	Mobile Telecommunications	64,162	0.03
273,559	National Bank of Kuwait	832,203	0.43
	Total Kuwait	2,022,846	1.05
Malaysia: 1.47% (31 Dec 2022: 1.33%)			
88,400	AMMB	68,561	0.04
103,100	Axiata	58,536	0.03
118,300	CelcomDigi Berhad	104,170	0.05
343,307	CIMB	372,176	0.19
176,400	Dialog	77,854	0.04
83,935	Gamuda	79,125	0.04
57,500	Genting	50,016	0.03
26,500	Hong Leong Bank	107,647	0.06
4,900	Hong Leong Financial	18,540	0.01
57,200	IHH Healthcare	72,182	0.04
111,600	Inari Amertron	65,513	0.03
41,900	IOI	33,484	0.02
7,900	Kuala Lumpur Kepong	37,169	0.02
201,422	Malayan Banking	372,420	0.19
28,885	Malaysia Airports	42,577	0.02
45,700	Maxis	40,144	0.02
25,700	MISC	39,424	0.02
28,350	MR DIY M	9,658	0.01
2,400	Nestle Malaysia	67,359	0.04
50,200	Petronas Chemicals	64,531	0.03
8,400	Petronas Dagangan	39,953	0.02
8,000	Petronas Gas	28,623	0.01
21,200	PPB	71,492	0.04
65,500	Press Metal Aluminium Holdings	65,956	0.03
591,700	Public Bank	488,065	0.25
45,900	QL Resources	52,710	0.03
75,110	RHB Bank	87,380	0.05
70,500	Sime Darby	30,964	0.02
48,234	Sime Darby Plantation	42,886	0.02
113,669	Telekom Malaysia	119,575	0.06
12,600	TIME dotCom	14,037	0.01
	Total Malaysia	2,822,727	1.47
Mexico: 3.05% (31 Dec 2022: 2.37%)			
24,300	Alfa	15,090	0.01
1,127,800	America Movil	1,223,118	0.64

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Mexico (continued)			
10,800	Arca Continental	110,793	0.06
51,000	Becle	124,597	0.06
390,600	Cemex	275,576	0.14
12,290	Coca-Cola Femsa	102,531	0.05
4,300	El Puerto de Liverpool	26,153	0.01
75,400	Fibra Uno Administracionde Reits	109,909	0.06
47,500	Fomento Economico Mexicano	524,922	0.27
1,010	Gruma	16,182	0.01
18,900	Grupo Aeroportuario del Pacifico	338,570	0.18
5,295	Grupo Aeroportuario del Sureste	147,332	0.08
35,000	Grupo Bimbo	187,035	0.10
7,800	Grupo Carso	56,549	0.03
3,700	Grupo Comercial Chedraui SA de	21,080	0.01
1,320	Grupo Elektra	89,060	0.05
138,000	Grupo Financiero Banorte	1,136,234	0.59
32,700	Grupo Financiero Inbursa	77,524	0.04
64,700	Grupo Mexico	310,890	0.16
64,500	Grupo Televisa SAB	66,228	0.03
2,900	Industrias Penoles	40,655	0.02
36,800	Kimberly-Clark de Mexico	81,687	0.04
22,700	Operadora De Sites Mexicanos	21,561	0.01
39,900	Orbia Advance	85,800	0.04
173,200	Wal-Mart de Mexico	683,893	0.36
	Total Mexico	5,872,969	3.05
People's Republic of China: 25.59% (31 Dec 2022: 29.10%)			
1,600	AECC Aviation Power	9,295	0.01
739,000	Agricultural Bank of China	290,447	0.15
135,900	Agricultural Bank of China Class A	65,944	0.03
14,187	Aier Eye Hospital	36,175	0.02
11,600	AIM Vaccine	66,388	0.03
8,300	Air China	9,401	0.01
6,000	Air China 'H'	4,272	—
14,000	Akeso	63,152	0.03
85,384	Alibaba ADR	7,116,756	3.70
9,900	Alibaba Group	102,580	0.05
1,547	Amlogic Shanghai	17,931	0.01
1,800	Angel Yeast	8,959	—
1,200	Anhui Conch Cement	3,916	—
1,500	Anhui Conch Cement 'H'	3,981	—
30,200	ANTA Sports Products	308,490	0.16
1,500	Asymchem Laboratories Tianjin	16,825	0.01
900	Asymchem Laboratories Tianjin Class A	14,581	0.01
1,426	Autohome ADR	41,582	0.02
1,300	Avary Shenzhen	4,341	—
7,700	Baidu ADR	1,054,207	0.55
44,500	Bank of Beijing	28,322	0.01
6,900	Bank of Chengdu	11,581	0.01
1,674,000	Bank of China	670,745	0.35
63,500	Bank of China Class A	34,129	0.02
228,000	Bank of Communications	150,999	0.08
78,700	Bank of Communications Class A	62,745	0.03
7,300	Bank of Hangzhou	11,791	0.01
24,170	Bank of Jiangsu	24,420	0.01
14,000	Bank of Nanjing	15,396	0.01
9,550	Bank of Ningbo	33,213	0.02
23,900	Bank of Shanghai	18,891	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
People's Republic of China (continued)			
61,500	Bank of Zhengzhou	19,473	0.01
10,500	Baoshan Iron & Steel	8,112	—
3,943	BeiGene ADR	703,037	0.37
1,600	Beijing Easpring Material Technology	11,069	0.01
3,500	Beijing Enlight Media	3,892	—
7,500	Beijing Enterprises	27,132	0.01
122,000	Beijing Enterprises Water	28,956	0.02
927	Beijing Kingsoft Office Software	60,173	0.03
315	Beijing Kingsoft Office Software 'A'	20,477	0.01
4,800	Beijing New Building Materials	16,172	0.01
3,266	Beijing Shiji Information Technology	6,285	—
5,700	Beijing Tongrentang	45,100	0.02
1,450	Beijing United Information Technology	7,361	—
2,273	Beijing Wantai Biological Pharmacy Enterprise	20,862	0.01
600	Betta Pharmaceuticals	3,961	—
2,400	BGI Genomics	19,791	0.01
7,308	Bilibili ADR	110,351	0.06
1,693	Bloomage Biotechnology	20,749	0.01
13,000	Blue Moon	6,470	—
50,800	BOE Technology	28,560	0.02
14,500	BYD	462,573	0.24
2,000	BYD Class A	71,004	0.04
2,100	By-Health	6,922	—
25,000	C&D International Investment	56,657	0.03
6,760	Caitong Securities	6,728	—
3,250	Canmax Technologies	15,994	0.01
6,600	CanSino Biologics	22,024	0.01
600	Changchun High & New Technology Industry	11,242	0.01
7,600	Changjiang Securities	6,059	—
2,700	Chaozhou Three-Circle	10,893	0.01
38,500	China Bohai Bank	5,945	—
181,000	China Cinda Asset Management	18,015	0.01
12,700	China CITIC Bank	10,440	0.01
298,000	China CITIC Bank 'H'	139,938	0.07
32,000	China Conch Venture	41,651	0.02
2,517,000	China Construction Bank	1,628,409	0.85
19,700	China Construction Bank Class A	16,952	0.01
6,400	China CSSC	28,995	0.02
10,000	China Eastern Airlines	3,382	—
13,200	China Eastern Airlines Corp	8,637	—
70,000	China Energy Engineering	8,575	—
185,000	China Everbright Bank	53,116	0.03
62,800	China Everbright Bank Class A	26,502	0.01
78,000	China Everbright International	30,756	0.02
95,000	China Evergrande	20,002	0.01
54,000	China Feihe	30,044	0.02
96,000	China Galaxy Securities	51,206	0.03
5,500	China Galaxy Securities 'A'	8,778	—
4,200	China Great Wall Securities	4,694	—
5,000	China Hongqiao	4,058	—
2,500	China International Capital	12,206	0.01
37,200	China International Capital 'H'	65,223	0.03
3,300	China International Travel Service	50,139	0.03
166,762	China Jinmao Holdings	24,472	0.01
4,343	China Jushi	8,453	—
19,000	China Lesso Group	12,462	0.01
4,100	China Life Insurance Class A	19,703	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
People's Republic of China (continued)			
227,000	China Life Insurance 'H'	378,304	0.20
15,400	China Literature	64,751	0.03
78,000	China Longyuan Power 'H'	80,323	0.04
45,000	China Medical System	73,272	0.04
104,500	China Merchants Bank	474,721	0.25
39,100	China Merchants Bank Class A	176,076	0.09
11,983	China Merchants Port	16,912	0.01
11,800	China Merchants Securities 'A'	22,011	0.01
29,400	China Merchants Securities 'H'	27,687	0.01
4,600	China Merchants Shekou Industrial Zone	8,239	–
199,000	China Minsheng Banking	73,642	0.04
74,800	China Minsheng Banking Class A	38,558	0.02
34,100	China Molybdenum 'A'	24,984	0.01
84,000	China Molybdenum 'H'	43,948	0.02
48,000	China National Building Material	29,523	0.02
14,000	China Oilfield Services	14,453	0.01
111,000	China Overseas Land & Investment	241,926	0.13
77,200	China Pacific Insurance	199,487	0.10
13,600	China Pacific Insurance 'A'	48,569	0.03
11,800	China Railway Class A	12,295	0.01
12,000	China Railway Group	7,917	–
61,000	China Railway Signal & Communication	23,041	0.01
18,000	China Resources Beer	118,521	0.06
22,700	China Resources Gas	77,631	0.04
48,000	China Resources Land	203,353	0.11
7,600	China Resources Mixc Lifestyle Services	37,726	0.02
20,500	China Resources Pharmaceutical	17,841	0.01
6,000	China Southern Airlines	3,384	–
10,500	China Southern Airlines Class A	8,703	–
34,300	China State Construction Engineering	27,064	0.01
22,000	China State Construction International	25,070	0.01
11,000	China Suntien Green Energy	3,944	–
35,600	China Taiping Insurance	36,978	0.02
24,600	China Three Gorges Renewables	18,159	0.01
2,700	China Tourism Duty Free	36,521	0.02
716,000	China Tower	79,489	0.04
53,300	China Vanke	71,551	0.04
16,300	China Vanke Class A	31,413	0.02
24,200	China Yangtze Power	73,384	0.04
36,920	China Zheshang Bank	13,398	0.01
1,100	Chongqing Brewery	13,935	0.01
5,454	Chongqing Changan Automobile 'A'	9,694	0.01
18,734	Chongqing Changan Automobile 'B'	8,749	–
12,900	Chongqing Hongjiu Fruit	29,433	0.02
22,900	Chongqing Rural Commercial Bank 'A'	11,301	0.01
101,000	Chongqing Rural Commercial Bank 'H'	35,700	0.02
3,900	Chongqing Zhifei Biological Products	23,695	0.01
50,675	CITIC Securities	91,824	0.05
11,730	CITIC Securities Class A	31,894	0.02
8,700	CITIC Securities Class A - Shanghai	23,690	0.01
5,160	Contemporary Amperex Technology	162,280	0.08
31,150	COSCO SHIPPING	28,063	0.01
9,230	COSCO SHIPPING 'A'	11,926	0.01
22,000	COSCO SHIPPING Energy Transportation	22,066	0.01
392,632	Country Garden	79,663	0.04
37,000	Country Garden Services	47,781	0.03
64,000	CRRC	35,036	0.02

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
People's Republic of China (continued)			
28,900	CRRC Class A	25,822	0.01
8,000	CSC Financial 'A'	26,612	0.01
22,500	CSC Financial 'H'	23,199	0.01
37,500	Dali Foods	16,748	0.01
4,200	DHC Software	4,076	—
1,600	Dong-E-E-Jiao	11,756	0.01
7,000	Dongfang Electric Corp	17,945	0.01
44,000	Dongfeng Motor	20,101	0.01
2,194	East Money Information	4,283	—
900	Eastroc Beverage	21,422	0.01
2,000	Ecovacs Robotics	21,381	0.01
29,700	ENN Energy	369,895	0.19
2,800	Eoptolink Technology	26,200	0.01
4,100	Eve Energy	34,097	0.02
7,200	Everbright Securities 'A'	15,727	0.01
145,500	Evergrande Property Services	42,703	0.02
11,300	FangDa Carbon New Material	9,630	0.01
6,300	First Capital Securities	4,954	—
22,000	Flat Glass	75,096	0.04
2,500	Flat Glass Group	13,234	0.01
36,000	Focus Media Information Technology	33,700	0.02
5,679	Foshan Haitian Flavouring & Food	36,573	0.02
20,000	Foxconn Industrial Internet	69,280	0.04
200	Fu Jian Anjoy Foods	4,036	—
2,600	Fujian Sunner Development	6,844	—
23,747	Full Truck Alliance ADR	147,706	0.08
10,000	Fuyao Glass Industry	41,344	0.02
900	Fuyao Glass Industry Class A	4,435	—
2,380	Ganfeng Lithium 'A'	19,943	0.01
12,240	Ganfeng Lithium 'H'	79,813	0.04
100	G-bits Network Technology Xiamen	6,751	—
2,809	GDS ADR	30,871	0.02
40,000	Genscript Biotech	89,835	0.05
26,600	GF Securities	36,727	0.02
10,900	GF Securities Class A	22,040	0.01
13,000	Giant Biogene Co Ltd	57,729	0.03
980	Gigadevice Semiconductor Beijing	14,313	0.01
350	Ginlong Technologies	5,008	—
4,100	GoerTek	10,004	0.01
1,332	Gongniu	17,614	0.01
4,200	Great Wall Motor 'A'	14,532	0.01
64,000	Great Wall Motor 'H'	73,256	0.04
10,900	Gree Electric Appliances of Zhuhai	54,704	0.03
16,000	Greentown China	16,027	0.01
1,300	Guangdong Haid	8,370	—
70,000	Guangdong Investment	60,383	0.03
600	Guangdong Kinlong Hardware Products	5,337	—
40,000	Guangzhou Automobile	23,837	0.01
3,600	Guangzhou Baiyunshan Pharmaceutical 'A'	15,776	0.01
10,000	Guangzhou Baiyunshan Pharmaceutical 'H'	30,179	0.02
1,000	Guangzhou Kingmed Diagnostics	10,378	0.01
1,800	Guangzhou Shiyuan Electronic Technology	16,538	0.01
2,900	Guangzhou Tinci Materials Technology	16,420	0.01
5,000	Guosen Securities	6,000	—
17,600	Guotai Junan Securities	20,640	0.01
9,100	Guotai Junan Securities Class A	17,500	0.01
2,000	Guoxuan High-tech	7,593	—

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
People's Republic of China (continued)			
7,500	Guoyuan Securities	6,722	—
32,000	Haidilao International	70,398	0.04
55,800	Haier Smart Home	175,519	0.09
11,800	Haier Smart Home 'A'	38,085	0.02
8,000	Haitian International Holdings	18,661	0.01
92,800	Haitong Securities	56,841	0.03
17,800	Haitong Securities Class A	22,560	0.01
3,724	Hangzhou First Applied Material	19,038	0.01
2,100	Hangzhou Robam Appliances	7,300	—
3,500	Hangzhou Tigermed Consulting	31,051	0.02
9,500	Hangzhou Tigermed Consulting 'H'	54,127	0.03
40,000	Hansoh Pharmaceutical	64,314	0.03
4,300	Hebei Hengshui Laobaigan Liquor	14,509	0.01
2,400	Henan Shuanghui Investment & Development	8,079	—
7,500	Hengan International	31,583	0.02
2,700	Hengli Petrochemical	5,318	—
4,900	Hengyi Petrochemical	4,567	—
600	Hithink RoyalFlush Information Network	14,456	0.01
2,100	Hongfa Technology	9,194	—
1,900	Hoshine Silicon Industry	18,315	0.01
480	Hoyuan Green Energy	4,919	—
10,000	Hua Hong Semiconductor	32,667	0.02
2,700	Huadong Medicine	16,097	0.01
6,800	Hualan Biological Engineering	20,947	0.01
5,700	Huaneng Lancang River Hydropower	5,587	—
13,700	Huatai Securities	25,970	0.01
2,400	Huatai Securities Class A	4,543	—
50,800	Huatai Securities Class H	62,750	0.03
17,400	Huaxia Bank	12,940	0.01
2,700	Huayu Automotive Systems	6,851	—
5,688	Huazhu ADR	220,581	0.11
1,700	Hubei Xingfa Chemicals Group	5,192	—
3,286	Hundsun Technologies	20,006	0.01
9,600	Hygeia Healthcare	51,941	0.03
4,200	Iflytek	39,236	0.02
500	Imeik Technology Development	30,582	0.02
2,040,000	Industrial & Commercial Bank of China	1,088,125	0.57
120,300	Industrial & Commercial Bank of China Class A	79,706	0.04
38,000	Industrial Bank	81,748	0.04
19,180	Industrial Securities	16,135	0.01
15,200	Inner Mongolia Yili Industrial	59,172	0.03
52,500	Innovent Biologics	198,300	0.10
7,300	iQIYI ADR	38,982	0.02
503	iRay Technology	19,557	0.01
3,192	JA Solar Technology	18,297	0.01
1,100	Jafron Biomedical	3,505	—
43,650	JD Health International	275,437	0.14
35,900	JD Logistics	55,981	0.03
40,238	JD.com ADR	1,373,323	0.71
6,900	Jiangsu Expressway 'A'	9,324	0.01
28,000	Jiangsu Expressway 'H'	25,797	0.01
1,700	Jiangsu Hengli Hydraulic	15,033	0.01
10,840	Jiangsu Hengrui Medicine	71,375	0.04
1,200	Jiangsu Pacific Quartz	18,806	0.01
1,300	Jiangsu Yanghe Brewery Joint-Stock	23,472	0.01
5,900	Jiangsu Zhongtian Technology	12,903	0.01
16,000	Jiangxi Copper 'H'	24,582	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
People's Republic of China (continued)			
5,900	Jiangxi Special Electric Motor	9,682	0.01
300	JiuGui Liquor	3,718	–
1,960	Joinn Laboratories	11,019	0.01
5,432	Joinn Laboratories (China)	13,655	0.01
13,261	Jointown Pharmaceutical	18,921	0.01
1,900	Jonjee Hi-Tech Industrial And Commercial	9,609	0.01
500	Juewei Food	2,553	–
8,448	Kanzhun Limited ADR	127,142	0.07
20,672	KE Holdings ADR	306,979	0.16
3,500	Keda Industrial	5,474	–
67,000	Kingdee International Software	89,600	0.05
23,200	Kingsoft	91,330	0.05
32,200	Kuaishou Technology	220,033	0.11
7,200	Kuang-Chi Technologies	15,103	0.01
22,000	Kunlun Energy	17,293	0.01
2,100	Kunlun Tech	11,645	0.01
1,300	Kweichow Moutai	302,180	0.16
302,000	Lenovo	314,848	0.16
10,700	Lens Technology	17,297	0.01
2,400	Lepu Medical Technology Beijing	7,459	–
12,132	Li Auto ADR	425,833	0.22
1,400	Li Auto	24,207	0.01
80,000	Li Ning	430,289	0.22
5,100	Lingyi iTech Guangdong	4,844	–
500	Livzon Pharmaceutical 'A'	2,674	–
6,000	Lomon Billions	13,609	0.01
48,500	Longfor Properties	117,837	0.06
22,452	LONGi Green Energy Technology	88,483	0.05
18,265	Lufax ADR	26,119	0.01
10,300	Luxshare Precision Industry	45,944	0.02
2,300	Luzhou Laojiao	66,258	0.03
2,900	Mango Excellent Media	13,637	0.01
1,436	Maxscend Microelectronics	19,074	0.01
7,600	Meinian Onehealth Healthcare	7,428	–
124,820	Meituan Dianping	1,947,973	1.01
23,000	Microport Scientific	41,559	0.02
2,400	Ming Yang Smart Energy Group	5,569	–
2,975	Montage Technology	23,482	0.01
7,140	Muyuan Foodstuff	41,369	0.02
2,873	Nanjing King-Friend Biochemical Pharmaceutical	5,331	–
11,597	NARI Technology	36,824	0.02
900	NAURA Technology	39,298	0.02
4,200	NavInfo	6,686	–
11,979	NetEase ADR	1,158,249	0.60
22,800	New China Life Insurance	60,080	0.03
2,400	New China Life Insurance Class A	12,131	0.01
3,600	New Hope Liuhe	5,780	–
2,912	New Oriental Education and Technology Group ADR	114,995	0.06
2,200	Ninestar	10,358	0.01
2,000	Ningbo Orient Wires & Cables	13,479	0.01
1,314	Ningbo Ronbay New Energy Technology	9,772	0.01
11,300	Ningbo Shanshan	23,517	0.01
35,508	NIO ADR	344,072	0.18
39,800	Nongfu Spring	219,655	0.11
11,900	Offcn Education Technology	7,688	–
300	Oppein Home	3,951	–
4,000	Orient Overseas International	53,646	0.03

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
People's Republic of China (continued)			
12,904	Orient Securities 'A'	17,206	0.01
28,800	Orient Securities 'H'	15,766	0.01
16,600	Oriental Pearl	17,870	0.01
2,100	Ovctek China	8,715	—
6,736	PDD ADR	465,727	0.24
14,000	People's Insurance Co Group of China	11,239	0.01
213,000	People's Insurance of China	77,192	0.04
4,400	Perfect World	10,216	0.01
5,550	Pharmaron Beijing	17,139	0.01
1,750	Pharmaron Beijing Class A	9,208	—
164,000	PICC Property & Casualty	182,278	0.09
30,300	Ping An Bank	46,774	0.02
235,500	Ping An Insurance Group of China	1,498,057	0.78
25,500	Ping An Insurance Group of China Class A	162,644	0.08
12,000	Poly Developments and Holdings	21,493	0.01
2,400	Poly Property Development	11,622	0.01
18,200	Pop Mart International	40,457	0.02
29,800	Postal Savings Bank of China	20,031	0.01
15,300	Postal Savings Bank of China Class A	10,300	0.01
269,000	Postal Savings Bank of China Class H	165,452	0.09
16,200	Power Construction Corp of China	12,782	0.01
572	Pylon Technologies	15,611	0.01
8,900	Qinghai Salt Lake Industry	23,453	0.01
1,500	RemeGen	6,556	—
7,650	Rongsheng Petro Chemical	12,240	0.01
3,400	SAIC Motor	6,623	—
800	Sangfor Technologies	12,454	0.01
6,900	Sany Heavy Industry	15,773	0.01
1,400	Seazen	2,773	—
508,000	SenseTime	134,186	0.07
4,700	Seres	23,791	0.01
5,500	SF	34,090	0.02
1,430	SG Micro	16,144	0.01
1,100	Shandong Gold Mining 'A'	3,550	—
4,000	Shandong Gold Mining 'H'	7,289	—
83,600	Shandong Weigao Medical Polymer	109,239	0.06
3,500	Shanghai Bairun Investment	17,488	0.01
1,913	Shanghai Baosight Software 'A'	13,361	0.01
10,594	Shanghai Baosight Software 'B'	27,968	0.01
12,800	Shanghai Electric	8,041	—
66,000	Shanghai Electric 'H'	15,412	0.01
1,500	Shanghai Fosun Pharmaceutical	6,371	—
4,400	Shanghai Fosun Pharmaceutical 'A'	18,717	0.01
13,500	Shanghai Fosun Pharmaceutical 'H'	36,004	0.02
4,100	Shanghai International Airport	25,598	0.01
6,800	Shanghai Junshi Biosciences	19,784	0.01
4,680	Shanghai Lingang	7,688	—
18,400	Shanghai Lujiazui Finance & Trade Zone Development	11,445	0.01
900	Shanghai M&G Stationery	5,531	—
1,100	Shanghai M&G Stationery 'A'	6,750	—
2,000	Shanghai MicroPort MedBot	6,202	—
2,800	Shanghai Pharmaceuticals	8,625	—
17,400	Shanghai Pharmaceuticals 'H'	34,460	0.02
40,900	Shanghai Pudong Development Bank	40,704	0.02
2,600	Shanghai Putailai New Energy Technology	13,680	0.01
11,200	Shanghai Yuyuan Tourist Mart	10,561	0.01
1,020	Shanxi Xinghuacun Fen Wine Factory	25,949	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
People's Republic of China (continued)			
1,200	Shede Spirits	20,476	0.01
3,600	Shengyi Technology	7,027	—
600	Shennan Circuits	6,225	—
57,900	Shenwan Hongyuan 'A'	36,770	0.02
1,980	Shenzhen Capchem Technology	14,123	0.01
800	Shenzhen Dynanonic	12,140	0.01
3,400	Shenzhen Hepalink Pharmaceutical 'A'	5,361	—
3,450	Shenzhen Inovance Technology	30,451	0.02
1,920	Shenzhen Kangtai Biological Products	6,701	—
100	Shenzhen Kedali Industry	1,818	—
3,100	Shenzhen Mindray Bio-Medical Electronics	127,753	0.07
2,400	Shenzhen New Industries Biomedical Engineering	19,493	0.01
14,000	Shenzhen Overseas Chinese Town	8,468	—
600	Shenzhen SC New Energy Technology	9,266	0.01
786	Shenzhen Transsion Holdings	15,882	0.01
19,600	Shenzhou International	186,956	0.10
2,300	Shijiazhuang Yiling Pharmaceutical	8,122	—
9,100	Sichuan Chuantou Energy	18,826	0.01
2,900	Sichuan Kelun Pharmaceutical	11,832	0.01
2,520	Sinomine Resource	17,672	0.01
34,400	Sinopharm	107,547	0.06
17,100	Sinotrans 'A'	10,954	0.01
41,000	Sinotrans 'H'	14,597	0.01
7,500	Sinotruk Hong Kong	14,566	0.01
392	Skshu Paint	3,530	—
3,800	Songcheng Performance Development	6,477	—
6,600	SooChow Securities	6,296	—
400	StarPower Semiconductor	11,833	0.01
2,200	Sungrow Power Supply	35,271	0.02
15,100	Sunny Optical Technology	150,584	0.08
2,500	Suzhou Dongshan Precision Manufacturing	8,901	—
13,882	TAL Education ADR	82,737	0.04
35,640	TCL	19,302	0.01
165,200	Tencent	6,990,317	3.63
10,971	Tencent Music Entertainment ADR	80,966	0.04
900	Thunder Software Technology	11,920	0.01
5,375	Tianjin Zhonghuan Semiconductor	24,530	0.01
4,400	Tianma Microelectronics	5,561	—
2,600	Tianqi Lithium	24,986	0.01
4,200	Tianqi Lithium - Hong Kong	29,236	0.02
8,000	Tingyi Cayman Islands	12,434	0.01
2,352	Toly Bread	3,277	—
48,800	Tongcheng-Elong	102,001	0.05
3,200	Tongwei	15,092	0.01
1,000	Topchoice Medical	13,314	0.01
83,000	Topsports International	71,915	0.04
17,000	TravelSky Technology	28,852	0.02
1,371	Trina Solar	8,030	—
19,281	Trip.com Group ADR	674,835	0.35
16,700	Tsinghua Tongfang	18,668	0.01
400	Tsingtao Brewery	5,698	—
1,200	Tsingtao Brewery 'A'	17,119	0.01
12,000	Tsingtao Brewery 'H'	109,027	0.06
2,159	Unigroup Guoxin Microelectronics	27,675	0.01
11,000	Uni-President China	9,264	—
1,700	Unisplendour Corp	7,443	—
3,000	Universal Scientific Industrial Shanghai	6,169	—

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
People's Republic of China (continued)			
11,449	Vipshop ADR	188,908	0.10
2,500	Walvax Biotechnology	9,090	—
500	Wanhua Chemical	6,037	—
1,500	Wanhua Chemical - Shanghai	18,139	0.01
58,000	Want Want China	38,486	0.02
2,844	Weibo ADR	37,285	0.02
13,100	Weichai Power	22,437	0.01
42,000	Weichai Power 'H'	61,527	0.03
11,300	Wens Foodstuffs	28,503	0.02
7,000	Western Securities	6,119	—
200	Western Securities 'A'	175	—
3,905	Will SemiconductorShanghai	52,626	0.03
1,000	Wingtech Technology	6,722	—
5,096	Wuhan Guide Infrared	5,443	—
5,500	Wuhu Sanqi Interactive Entertainment Network Technology	26,370	0.01
3,800	Wuliangye Yibin	85,441	0.04
3,740	WUS Printed Circuit Kunshan	10,765	0.01
8,020	WuXi AppTec	68,693	0.04
18,080	WuXi AppTec 'H'	144,195	0.08
275,500	Wuxi Biologics Cayman	1,320,091	0.69
8,900	XCMG Construction Machinery	8,282	—
8,500	Xiangtan Electric Manufacturing	22,338	0.01
355,400	Xiaomi	486,166	0.25
7,400	Xinjiang Goldwind Science & Technology	10,803	0.01
27,400	Xinjiang Goldwind Science & Technology 'H'	18,776	0.01
63,921	Xinyi Solar	73,818	0.04
9,615	Xpeng ADR	129,033	0.07
4,800	XPeng	30,626	0.02
34,000	Yadea	77,314	0.04
1,500	Yangzhou Yangjie Electronic Technology	8,365	—
2,002	Yifeng Pharmacy Chain	10,182	0.01
3,100	Yihai Kerry Arawana	17,041	0.01
6,000	Yonyou Network Technology	16,908	0.01
51,000	Yuexiu Property	59,287	0.03
1,400	Yunnan Baiyao	10,099	0.01
1,300	Yunnan Energy New Material	17,243	0.01
3,549	Zai Lab ADR	98,414	0.05
6,000	Zangge Mining	18,642	0.01
1,100	Zhangzhou Pientzehuang Pharmaceutical	43,300	0.02
13,500	Zhaojin Mining Industry	16,848	0.01
19,400	Zhejiang Century Huatong	20,241	0.01
3,000	Zhejiang Chint Electrics	11,402	0.01
6,800	Zhejiang Dahua Technology	18,461	0.01
1,400	Zhejiang Dingli Machinery	10,779	0.01
38,000	Zhejiang Expressway	28,852	0.02
2,190	Zhejiang Huayou Cobalt	13,821	0.01
2,500	Zhejiang Jingsheng Mechanical & Electrical	24,365	0.01
15,900	Zhejiang Jinke Tom Culture Industry	14,206	0.01
3,100	Zhejiang Jiuzhou Pharmaceutical	11,667	0.01
28,700	Zhejiang Leapmotor Technologies	169,565	0.09
2,085	Zhejiang Supcon Technology	18,020	0.01
4,700	Zheshang Securities	6,383	—
17,800	ZhongAn Online P&C Insurance	48,381	0.03
24,500	Zhongsheng	93,634	0.05
23,000	Zhongtai Securities	21,879	0.01
8,400	Zhuzhou CRRC Times Electric	31,299	0.02
52,000	Zijin Mining	76,309	0.04

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
People's Republic of China (continued)			
11,500	Zijin Mining 'A'	18,000	0.01
43,400	Zoomlion Heavy Industry Science and Technology	22,429	0.01
12,000	Zoomlion Heavy Industry Science and Technology 'A'	11,134	0.01
27,000	ZTE	108,185	0.06
11,000	ZTE Class A	68,860	0.04
11,937	ZTO Express Cayman ADR	299,380	0.16
	Total People's Republic of China	49,229,303	25.59
Peru: 0.00% (31 Dec 2022: 0.19%)			
Philippines: 0.59% (31 Dec 2022: 0.60%)			
21,480	AC Energy Corporation	2,097	—
3,520	Ayala	39,855	0.02
223,700	Ayala Land	98,477	0.05
74,659	Bank of the Philippine Islands	147,155	0.08
67,706	BDO Unibank	168,899	0.09
60,900	Emperador	23,500	0.01
752	Globe Telecom	23,582	0.01
18,820	International Container Terminal Services	69,485	0.04
46,480	JG Summit	37,428	0.02
6,740	Jollibee Foods	29,207	0.01
55,120	Metropolitan Bank & Trust	55,620	0.03
270,000	Monde Nissin	39,180	0.02
1,290	PLDT	30,661	0.02
10,555	SM Investments	176,874	0.09
246,900	SM Prime	146,934	0.08
17,510	Universal Robina	43,617	0.02
	Total Philippines	1,132,571	0.59
Qatar: 0.61% (31 Dec 2022: 0.63%)			
77,758	Dukhan Bank	83,526	0.04
14,516	Industries Qatar	44,784	0.02
115,809	Masraf Al Rayan QSC	81,544	0.04
55,561	Mesaieed Petrochemical	29,002	0.01
10,218	Ooredoo	30,710	0.02
2,529	Qatar Electricity & Water	12,089	0.01
27,546	Qatar Gas Transport	30,777	0.02
5,551	Qatar International Islamic Bank	15,250	0.01
39,121	Qatar Islamic Bank	190,339	0.10
125,887	Qatar National Bank	533,290	0.28
70,793	The Commercial Bank PQSC	112,783	0.06
	Total Qatar	1,164,094	0.61
Republic of South Korea: 11.01% (31 Dec 2022: 8.78%)			
816	Alteogen	26,598	0.01
936	Amorepacific Corp	69,331	0.04
1,481	Amorepacific Group	29,617	0.02
88	BGF retail	11,681	0.01
7,352	BNK Financial	38,667	0.02
2,218	Celltrion	257,377	0.13
1,166	Celltrion Healthcare	57,962	0.03
291	Celltrion Pharm	16,851	0.01
1,991	Cheil Worldwide	27,395	0.01
34	Chong Kun Dang Pharmaceutical	2,118	—
197	CJ CheilJedang	40,293	0.02
313	CJ Corporation	16,224	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Republic of South Korea (continued)			
515	CJ ENM	24,506	0.01
224	CJ Korea Express	12,988	0.01
2,393	Coway	79,818	0.04
4,398	Daewoo Engineering & Construction	13,568	0.01
428	DB HiTek	20,496	0.01
385	DL E&C	10,154	0.01
1,822	Dongbu Insurance	103,154	0.05
333	Doosan	22,897	0.01
458	Doosan Bobcat	20,403	0.01
1,931	Doosan Fuel Cell	42,060	0.02
7,596	Doosan Heavy Industries & Construction	104,401	0.05
886	Ecopro	167,430	0.09
1,773	Fila Korea	53,823	0.03
59	Green Cross	5,140	—
1,293	GS Engineering & Construction	18,291	0.01
10,265	Hana Financial	305,383	0.16
1,398	Hankook Tire	36,498	0.02
122	Hanmi Pharm	28,564	0.01
5,572	Hanon Systems	38,693	0.02
137	Hansol Chemical	24,954	0.01
7,499	Hanwha Life Insurance	14,683	0.01
446	Hanwha Ocean	12,761	0.01
1,872	Hanwha Systems	20,742	0.01
167	HD Hyundai Heavy Industries	16,692	0.01
3,473	HD Hyundai Infracore	31,524	0.02
613	HD Korea Shipbuilding & Offshore Engineering	54,198	0.03
1,449	HLB	35,740	0.02
4,361	HMM	62,387	0.03
241	Hotel Shilla	13,425	0.01
99	Hugel	8,265	—
93	Hyosung Advanced	26,891	0.01
32	Hyosung Advanced Materials	11,184	0.01
384	Hyundai Autoever	40,858	0.02
71	Hyundai Department Store	2,656	—
276	Hyundai Elevator	8,431	—
2,247	Hyundai Engineering & Construction	64,972	0.03
556	Hyundai Glovis	83,422	0.04
1,752	Hyundai Marine & Fire Insurance	41,285	0.02
212	Hyundai Mipo Dockyard	13,515	0.01
2,123	Hyundai Mobis	374,604	0.19
3,727	Hyundai Motor	584,089	0.30
790	Hyundai Motor Pref	65,231	0.03
1,037	Hyundai Motor 2nd Pref	86,335	0.05
673	Hyundai Robotics	30,594	0.02
4,556	Hyundai Rotem	126,378	0.07
1,432	Hyundai Steel	36,679	0.02
6,114	Industrial Bank of Korea	47,978	0.03
13,394	Kakao	499,105	0.26
770	Kakao Games	19,197	0.01
2,227	KakaoBank	40,141	0.02
675	Kakaopay	24,077	0.01
14,023	KB Financial	508,176	0.26
67	KCC	9,987	0.01
268	KEPCO Engineering & Construction	14,136	0.01
363	KEPCO Plant Service & Engineering	9,188	—
5,362	Kia Motors	360,139	0.19
1,351	Korea Electric Power	21,121	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Republic of South Korea (continued)			
512	Korea Gas	9,986	0.01
1,213	Korea Investment	47,502	0.02
29	Korea Zinc	10,729	0.01
3,700	Korean Air Lines	68,376	0.04
987	Krafton	145,917	0.08
2,830	KT	64,003	0.03
1,059	Kum Yang	42,677	0.02
284	Kumho Petrochemical	28,602	0.01
938	L&F	172,985	0.09
458	LEENO Industrial	51,096	0.03
667	LG	44,546	0.02
1,739	LG Chem	880,289	0.46
317	LG Chem Pref	84,684	0.04
4,486	LG Display	53,656	0.03
2,850	LG Electronics	274,045	0.14
658	LG Electronics Pref	27,216	0.01
1,265	LG Energy Solution	530,904	0.28
156	LG H&H Pref	22,199	0.01
459	LG Household & Health Care	159,891	0.08
427	LG Innotek	100,297	0.05
4,206	LG Uplus	34,251	0.02
269	Lotte Chemical	31,562	0.02
366	Lotte Confectionery	6,944	—
194	Lotte Shopping	10,100	0.01
197	LS	13,889	0.01
1,282	Mando	52,442	0.03
11,113	Mirae Asset Daewoo	60,977	0.03
7,719	NAVER	1,070,871	0.56
470	NCSOFT	105,225	0.05
389	Netmarble Games	14,495	0.01
4,961	NH Investment & Securities	35,956	0.02
382	OCI	32,847	0.02
173	OCI Co /New	16,018	0.01
142	Orion	12,932	0.01
1,068	Pearl Abyss	42,634	0.02
461	POSCO	135,748	0.07
277	Posco Daewoo	8,377	—
137	POSCO Future M	36,702	0.02
244	S-1	9,870	0.01
487	Samsung Biologics	274,980	0.14
357	Samsung C&T	28,638	0.02
760	Samsung Card	17,102	0.01
1,630	Samsung Electro-Mechanics	178,754	0.09
108,598	Samsung Electronics	5,950,575	3.09
18,449	Samsung Electronics Pref	833,086	0.43
4,834	Samsung Engineering	103,823	0.05
1,136	Samsung Fire & Marine Insurance	198,292	0.10
6,228	Samsung Heavy Industries	31,526	0.02
2,143	Samsung Life Insurance	109,455	0.06
1,732	Samsung SDI	879,375	0.46
1,411	Samsung SDS	131,607	0.07
2,920	Samsung Securities	79,778	0.04
239	SD Biosensor	2,218	—
1,110	Seegene	17,312	0.01
15,131	Shinhan Financial	390,433	0.20
129	Shinsegae	17,436	0.01
172	SK	19,411	0.01

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Republic of South Korea (continued)			
774	SK Biopharmaceuticals	47,521	0.02
673	SK Bioscience	40,605	0.02
175	SK Chemicals	9,323	–
19,284	SK Hynix	1,685,969	0.88
603	SK IE Technology	44,299	0.02
2,517	SK Networks	9,704	0.01
1,459	SK Telecom	51,599	0.03
421	SKC	31,184	0.02
60	Soulbrain	11,429	0.01
367	Studio Dragon	14,929	0.01
998	WONIK IPS	24,843	0.01
21,436	Woori Financial	191,804	0.10
922	Yuhan	42,264	0.02
	Total Republic of South Korea	21,168,835	11.01
Russian Federation: 0.00% (31 Dec 2022: 0.00%)			
156,630	Alrosa	–	–
4,025	MMC Norilsk Nickel	–	–
1	MMC Norilsk Nickel PJSC	–	–
83,480	Mobile TeleSystems	–	–
30,095	PIK Group	–	–
15,549	Polymetal International	–	–
603	Polyus	–	–
74	Severstal PAO	–	–
18,096	Yandex	–	–
	Total Russian Federation	–	–
Saudi Arabia: 2.34% (31 Dec 2022: 2.51%)			
3,623	ACWA Power	161,121	0.08
39,686	Al Rajhi Bank	772,410	0.40
14,732	Alinma Bank	131,581	0.07
3,002	Almarai	48,583	0.03
11,216	Arab National Bank	78,796	0.04
787	Arabian Internet & Communications Services	67,690	0.04
8,859	Bank AlBilad	91,408	0.05
13,558	Banque Saudi Fransi	150,737	0.08
1,237	Bupa Arabia for Cooperative Insurance	61,212	0.03
1,812	Dr Sulaiman Al Habib Medical Services	138,266	0.07
1,008	Elm	156,412	0.08
1,137	Etihad Etisalat	14,521	0.01
10,750	Jarir Marketing	47,406	0.03
30,772	Riyad Bank	276,076	0.14
1,772	Sahara International Petrochemical	17,410	0.01
6,367	Saudi Arabian Fertilizer	220,002	0.11
11,515	Saudi Arabian Mining	129,558	0.07
26,299	Saudi Awwal Bank	267,499	0.14
26,288	Saudi Basic Industries	618,178	0.32
10,306	Saudi Electricity	61,934	0.03
5,709	Saudi Kayan Petrochemical	21,036	0.01
31,186	Saudi National Bank	305,981	0.16
50,457	Saudi Telecom	585,192	0.30
6,345	Savola	70,459	0.04
	Total Saudi Arabia	4,493,468	2.34

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Singapore: 0.04% (31 Dec 2022: 0.04%)			
9,200	BOC Aviation	74,372	0.04
	Total Singapore	74,372	0.04
South Africa: 4.18% (31 Dec 2022: 4.27%)			
53,511	Absa	475,619	0.25
3,122	Anglo American Platinum	140,679	0.07
15,815	AngloGold Ashanti	333,006	0.17
17,153	Aspen Pharmacare	166,724	0.09
12,000	Bid	262,528	0.14
17,279	Bidvest	239,302	0.12
4,633	Capitec Bank	384,504	0.20
11,218	Clicks	155,159	0.08
28,761	Discovery	222,049	0.12
228,053	FirstRand	826,924	0.43
31,176	Gold Fields	431,781	0.23
37,626	Impala Platinum	249,602	0.13
10,319	Investec	57,911	0.03
2,747	Kumba Iron Ore	64,350	0.03
16,289	MultiChoice	82,336	0.04
9,738	Naspers	1,752,105	0.91
28,148	Nedbank	340,585	0.18
17,310	Northam Platinum Holdings	114,977	0.06
188,707	Old Mutual	121,068	0.06
14,753	OUTsurance	26,544	0.01
42,414	Pepkor	37,045	0.02
6,451	Remgro	50,215	0.03
105,499	Sanlam	325,858	0.17
5,420	Shoprite	64,726	0.03
66,691	Sibanye Stillwater	102,378	0.05
64,970	Standard Bank	610,623	0.32
27,968	Vodacom	173,512	0.09
59,457	Woolworths	224,562	0.12
	Total South Africa	8,036,672	4.18
Taiwan: 20.73% (31 Dec 2022: 18.45%)			
23,000	Accton Technology	257,734	0.13
170,000	Acer	171,122	0.09
20,000	Advantech	262,968	0.14
4,278	Airtac International	140,794	0.07
2,000	Alchip Technologies	115,269	0.06
95,000	ASE Technology	337,058	0.18
40,000	Asia Cement	57,025	0.03
2,200	ASPEED Technology	201,320	0.10
27,000	Asustek Computer	272,648	0.14
240,600	AU Optronics	143,690	0.07
20,000	Catcher Technology	112,700	0.06
447,505	Cathay Financial	620,008	0.32
86,722	Chailease	568,039	0.30
270,545	Chang Hwa Commercial Bank	162,008	0.08
19,000	Cheng Shin Rubber Industry	24,494	0.01
20,000	Chicony Electronics	62,932	0.03
38,000	China Airlines	31,967	0.02
771,544	China Development Financial	307,186	0.16
164,746	China Development Financial Holdings	37,187	0.02
224,000	China Steel	211,453	0.11
13,000	Chroma ATE	104,561	0.05

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Taiwan (continued)			
133,000	Chunghwa Telecom	497,504	0.26
134,000	Compal Electronics	125,849	0.07
904,000	CTBC Financial	721,296	0.38
74,000	Delta Electronics	818,539	0.43
40,000	E Ink	288,976	0.15
816,060	E.Sun Financial	682,572	0.35
7,000	Eclat Textile	112,267	0.06
5,000	eMemory Technology Incorporation	354,798	0.18
62,000	Eva Airways	79,231	0.04
40,200	Evergreen Marine Taiwan	120,686	0.06
40,000	Far Eastern New Century	42,961	0.02
72,000	Far EasTone Telecommunications	181,708	0.09
12,000	Feng TAY Enterprise	75,712	0.04
632,227	First Financial	561,289	0.29
83,000	Formosa Chemicals & Fibre	178,821	0.09
116,000	Formosa Plastics	319,196	0.17
22,000	Formosa Taffeta	19,779	0.01
21,000	Foxconn Technology	37,490	0.02
563,935	Fubon Financial	1,100,909	0.57
14,616	Giant Manufacturing	107,938	0.06
4,000	Global Unichip	206,136	0.11
6,000	Globalwafers	95,747	0.05
28,604	Highwealth Construction	39,171	0.02
6,798	Hiwin Technologies	51,840	0.03
262,000	Hon Hai Precision Industry	950,601	0.49
8,000	Hotai Motor	209,090	0.11
462,246	Hua Nan Financial	329,492	0.17
169,985	Innolux	83,234	0.04
116,000	Inventec	160,902	0.08
3,000	Largan Precision	205,173	0.11
84,000	Lite-On Technology	279,150	0.15
2,051	Lotes	56,635	0.03
32,000	Macronix	33,598	0.02
47,000	MediaTek	1,038,257	0.54
650,600	Mega Financial	797,987	0.42
9,000	Merida Industry	64,153	0.03
24,000	Micro-Star International	136,011	0.07
4,240	momo.com	93,664	0.05
96,000	Nan Ya Plastics	223,474	0.12
5,000	Nan Ya Printed Circuit Board	42,383	0.02
37,000	Nanya Technology	84,111	0.04
2,000	Nien Made Enterprise	21,994	0.01
23,000	Novatek Microelectronics	314,967	0.16
20,478	Oneness Biotech	142,023	0.07
2,000	Parade Technologies	69,033	0.04
43,000	Pegatron	103,273	0.05
9,000	PharmaEssentia	98,107	0.05
7,000	Phison Electronics	92,488	0.05
11,000	Polaris	28,820	0.02
91,000	Pou Chen	92,039	0.05
73,536	Powerchip Semiconductor Manufacturing	73,077	0.04
24,000	Powertech Technology	80,913	0.04
11,000	President Chain Store	99,777	0.05
62,000	Quanta Computer	302,590	0.16
11,000	Realtek Semiconductor	136,862	0.07
71,000	Ruentex Development	81,955	0.04
40,511	Ruentex Industries	78,305	0.04

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Taiwan (continued)			
168,090	Shanghai Commercial & Savings Bank	245,028	0.13
615,912	Shin Kong Financial	176,006	0.09
682	Silicon Motion ADR	49,009	0.03
13,000	Sino-American Silicon Products	67,412	0.04
651,752	SinoPac Financial	363,078	0.19
43,000	Synnex Technology International	80,078	0.04
26,000	TA Chen Stainless Pipe	39,570	0.02
434,515	Taishin Financial	263,685	0.14
221,556	Taiwan Business Bank	101,372	0.05
462,771	Taiwan Cooperative Financial	416,790	0.22
13,000	Taiwan Fertilizer	25,253	0.01
83,000	Taiwan High Speed Rail	85,680	0.04
100,000	Taiwan Mobile	306,956	0.16
891,000	Taiwan Semiconductor Manufacturing	16,478,544	8.57
73,000	Tatung	127,274	0.07
65,000	TECO Electric and Machinery	111,240	0.06
4,000	Tripod Technology	15,862	0.01
17,000	Unimicron Technology	96,068	0.05
165,000	Uni-President Enterprises	404,229	0.21
460,000	United Microelectronics	716,338	0.37
18,000	Vanguard International Semiconductor	50,860	0.03
3,658	VisEra Technologies	30,655	0.02
4,000	Voltronic Power Technology	252,372	0.13
43,455	Walsin Lihwa	57,206	0.03
4,000	Walsin Technology	12,253	0.01
35,325	Wan Hai Lines	66,920	0.03
13,000	Win Semiconductor	68,455	0.04
70,000	Winbond Electronics	61,696	0.03
98,000	Wistron	285,713	0.15
4,000	Wiwynn	182,376	0.09
84,000	WPG	147,532	0.08
4,979	Yageo	78,575	0.04
33,000	Yang Ming Marine Transport	66,753	0.03
668,160	Yuanta Financial	495,577	0.26
13,000	Yulon Finance	82,856	0.04
31,680	Yulon Motor	84,020	0.04
17,000	Zhen Ding Technology	57,313	0.03
Total Taiwan		39,877,320	20.73
Thailand: 2.10% (31 Dec 2022: 2.78%)			
31,700	Advanced Info Service	191,335	0.10
179,300	Airports of Thailand	364,112	0.19
22,800	Airports of Thailand Public Company Limited	46,301	0.02
329,900	Asset World ADR	45,965	0.02
50,600	B Grimm Power	49,594	0.03
35,500	Bangkok Bank	159,702	0.08
5,700	Bangkok Bank PCL	25,642	0.01
103,300	Bangkok Commercial Asset Management PCL	31,175	0.02
262,900	Bangkok Dusit Medical Services PCL ADR	205,767	0.11
314,700	Bangkok Expressway & Metro	75,890	0.04
24,400	Berli Jucker	23,915	0.01
488,800	BTS Group	102,709	0.05
26,600	Bumrungrad Hospital	169,556	0.09
14,400	Carabao ADR	26,603	0.01
47,300	Central Pattana PCL	87,383	0.05
77,100	Central Retail Corp PCL	84,809	0.04
188,300	Charoen Pokphand Foods	104,626	0.05

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Thailand (continued)			
142,000	CP ALL	250,317	0.13
47,600	CP Aextra	47,325	0.02
21,400	Delta Electronics Thailand	55,529	0.03
67,200	Energy Absolute PCL	108,036	0.06
16,600	Global Power Synergy ADR	25,400	0.01
147,200	Gulf Energy Development PCL	194,094	0.10
235,900	Home Product Center PCL	93,149	0.05
63,000	Indorama Ventures	60,859	0.03
45,100	Intouch	94,131	0.05
27,400	JMT Network Services	28,980	0.02
46,400	Kasikornbank	169,477	0.09
27,200	Kasikornbank ADR	99,348	0.05
28,900	KCE Electronics	31,790	0.02
155,200	Krung Thai Bank PCL	84,921	0.04
40,200	Krungthai Card ADR	56,125	0.03
58,300	Land & Houses ADR	13,895	0.01
111,800	Minor International NVDR	108,000	0.06
17,000	Muangthai Capital	18,820	0.01
43,432	Ngern Tid Lor Public Company Limited	28,297	0.02
32,400	Osotspa	27,187	0.01
23,600	PTT Oil & Retail Business	14,111	0.01
11,700	SCB X	35,145	0.02
22,200	SCG Packaging	23,324	0.01
8,300	Siam Cement ADR	75,380	0.04
81,400	Siam Global House	36,275	0.02
31,100	Srisawad	41,446	0.02
137,500	Stark Corporation Public Company Limited	78	–
250,900	Thai Beverage	107,527	0.06
110,100	Thai Life Insurance	38,196	0.02
68,800	Thai Union	25,032	0.01
19,000	Tisco Financial	51,981	0.03
1,338,800	TMB Bank	58,529	0.03
24,300	TOA Paint Thailand	18,676	0.01
24,623	True	4,549	–
393,123	True - Bangkok	72,626	0.04
429,700	VGI	36,844	0.02
49,600	VGI PCL	4,253	–
	Total Thailand	4,034,736	2.10
Turkey: 0.72% (31 Dec 2022: 1.14%)			
4,056	AG Anadolu Grubu	17,114	0.01
194,406	Akbank	150,633	0.08
927	Aksa Akrilik Kimya Sanayii	2,574	–
38	Aksa Enerji Uretim	47	–
8,428	Anadolu Efes Biracilik Ve Malt Sanayii	21,450	0.01
12,000	Arcelik	59,839	0.03
12,468	Aselsan Elektronik Sanayi Ve Ticaret	26,041	0.01
9,474	Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret	24,148	0.01
17,894	Bera	7,838	–
3,681	BIM Birlesik Magazalar	24,074	0.01
4,445	Brisa Bridgestone Sabanci Sanayi ve Ticaret	9,787	0.01
1,630	Coca-Cola Icecek	16,438	0.01
3,159	Deva	5,921	–
42,905	Dogan Sirketler Grubu	16,227	0.01
2,908	Dogus Otomotiv Servis ve Ticaret	19,019	0.01
39,319	Emlak Konut Gayrimenkul Yatirim Ortakligi	11,161	0.01
1,807	Enerjisa Enerji	2,426	–

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Equities (continued)			
Turkey (continued)			
25,510	Enka Insaat ve Sanayi	28,671	0.01
32,806	Eregli Demir ve Celik Fabrikalari	46,208	0.02
2,652	Ford Otomotiv Sanayi	77,414	0.04
7,173	Girisim Elektrik Taahhut Ticaret Ve Sanayi	16,302	0.01
8,962	Hektas Ticaret	10,402	0.01
7,839	Is Yatirim Menkul Degerler	18,778	0.01
4,483	Jantsa Jant Sanayi Ve Ticaret	19,294	0.01
3,284	Kontrolmatik Enerji Ve Muhendislik	18,744	0.01
1,758	Migros Ticaret	14,336	0.01
1,620	MLP Saglik Hizmetleri	4,723	–
3,785	Oyak Cimento Fabrikalari	6,051	–
207	Pegasus Hava Tasimaciligi	4,899	–
43,642	Petkim Petrokimya	25,127	0.01
16,870	Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret	17,731	0.01
46,299	Sasa Polyester Sanayi	101,140	0.05
13,523	TAV Havalimanlari	48,422	0.03
6,676	Tekfen	9,859	0.01
4,945	Tofas Turk Otomobil Fabrikasi	47,895	0.02
14,112	Turk Hava Yollari AO	104,852	0.05
13,570	Turk Telekomunikasyon	10,796	0.01
2,081	Turk Traktor ve Ziraat Makineleri	32,424	0.02
50,018	Turkcell Iletisim Hizmetleri	69,645	0.04
18,465	Turkiye Halk Bankasi	8,839	–
117,846	Turkiye Is Bankasi	63,556	0.03
103,585	Turkiye Sinai Kalkinma Bankasi	17,801	0.01
17,513	Turkiye Sise ve Cam Fabrikalari	29,867	0.02
39,226	Turkiye Vakiflar Bankasi	14,911	0.01
8,085	Ulker Biskuvi Sanayi	10,706	0.01
7,024	Vestel Elektronik Sanayi ve Ticaret	15,357	0.01
163,130	Yapi ve Kredi Bankasi	81,221	0.04
	Total Turkey	1,390,708	0.72
United Arab Emirates: 2.05% (31 Dec 2022: 2.76%)			
160,534	Abu Dhabi Commercial Bank	354,455	0.18
15,794	Abu Dhabi Islamic Bank	45,752	0.02
42,808	Abu Dhabi National Energy	41,141	0.02
34,727	ADNOC Drilling	33,658	0.02
97,854	Aldar Properties	135,603	0.07
53,955	Alpha Dhabi Holding	307,303	0.16
186,887	Borouge	134,325	0.07
323,875	Dubai Electricity & Water Authority	231,021	0.12
38,016	Dubai Islamic Bank	56,614	0.03
80,528	Emaar Properties	140,533	0.07
57,832	Emirates NBD Bank	233,812	0.12
96,453	Emirates Telecommunications	588,216	0.31
222,873	First Abu Dhabi Bank	827,647	0.43
7,631	International Holding Company PJSC	818,561	0.43
	Total United Arab Emirates	3,948,641	2.05
	Total Equities	190,504,090	99.05

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Portfolio Listing (continued)

Open Forward Currency Contracts: 0.00% (31 Dec 2022: 0.00%)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
USD 63,956	HKD 500,000	0.128	05/07/2023	Goldman Sachs	152	—
USD 102,155	HKD 800,000	0.128	05/07/2023	Lloyds Bank	70	—
Unrealised Gain on Forward Currency Contracts					222	—
Total financial assets at fair value through profit or loss					190,504,312	99.05

Financial liabilities at fair value through profit or loss

Description	Currency	No. of Contracts	Counterparty	Unrealised Loss USD	% of Net Assets
Open Futures Contracts: (0.01%) (31 Dec 2022: (0.02%))					
MSCI Emerging Markets September 2023	USD	37	Goldman Sachs	(14,383)	(0.01)
Unrealised Loss on Open Futures Contracts				(14,383)	(0.01)
Total financial liabilities at fair value through profit or loss				(14,383)	(0.01)

	Fair Value USD	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss	190,489,929	99.04
Cash and cash equivalents*	1,105,089	0.57
Other net assets	744,586	0.39
Net assets attributable to holders of redeemable participating shares	192,339,604	100.00

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange	98.83
Other assets	1.17
	100.00

*Included within cash and cash equivalents is an investment in collective investment schemes of 906,034 USD shares with a fair value of USD 906,034.

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L&G ESG Global Corporate Bond Index Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds: 94.86%			
Australia: 3.88%			
200,000	Amcor UK Finance 1.125% 23/06/2027	193,231	0.24
250,000	APA Infrastructure 3.125% 18/07/2031	249,829	0.32
350,000	Ausgrid Finance Pty 1.25% 30/07/2025	358,893	0.45
400,000	AusNet Services Pty 0.625% 25/08/2030	342,108	0.43
100,000	Australia & New Zealand Banking 0.669% 05/05/2031	94,439	0.12
250,000	Australia & New Zealand Banking /New York NY 5.375% 03/07/2025	249,850	0.32
400,000	Macquarie 0.35% 03/03/2028	363,556	0.46
150,000	Macquarie 5.887% 15/06/2034	147,471	0.19
100,000	Optus Finance Pty 1% 20/06/2029	89,671	0.11
100,000	Scentre Trust 1 3.875% 16/07/2026	116,512	0.15
500,000	Telstra 3.25% 15/11/2027	468,393	0.59
300,000	Transurban Finance Co Pty 2.45% 16/03/2031	245,767	0.31
100,000	Westpac Banking 2.668% 15/11/2035	76,819	0.10
100,000	Westpac Banking 2.963% 16/11/2040	67,135	0.09
	Total Australia	3,063,674	3.88
Austria: 0.68%			
400,000	Raiffeisen Bank International 1.375% 17/06/2033	324,024	0.41
200,000	Raiffeisen Bank International 4.75% 26/01/2027	214,000	0.27
	Total Austria	538,024	0.68
Belgium: 0.81%			
75,000	Anheuser-Busch InBev 2.85% 25/05/2037	72,148	0.09
75,000	Anheuser-Busch InBev 9.75% 30/07/2024	98,712	0.13
100,000	Anheuser-Busch InBev Worldwide 4.439% 06/10/2048	90,113	0.11
100,000	Anheuser-Busch InBev Worldwide 4.75% 23/01/2029	99,620	0.13
200,000	Euroclear Bank 1.261% 03/08/2026	177,995	0.23
100,000	KBC Group 0.375% 16/06/2027	97,459	0.12
	Total Belgium	636,047	0.81
Canada: 2.74%			
150,000	Bank of Montreal 3.088% 10/01/2037	117,985	0.15
150,000	Bank of Nova Scotia 0.25% 01/11/2028	133,630	0.17
400,000	Bell Telephone Co of Canada or Bell Canada 4.464% 01/04/2048	347,408	0.44
300,000	Canadian Pacific Railway 2.05% 05/03/2030	251,955	0.32
200,000	Canadian Pacific Railway 3% 02/12/2041	163,819	0.21
100,000	Enbridge 2.5% 14/02/2025	95,033	0.12
250,000	Enbridge FRN 01/03/2078	230,470	0.29
300,000	Manulife Financial 5.375% 04/03/2046	297,669	0.38
450,000	Toronto-Dominion Bank 1.952% 08/04/2030	427,262	0.54
100,000	Toronto-Dominion Bank 3.625% 15/09/2031	92,279	0.12
	Total Canada	2,157,510	2.74
Denmark: 1.27%			
100,000	ISS Global 1.5% 31/08/2027	98,517	0.13
450,000	Jyske Bank 0.05% 02/09/2026	442,687	0.56
400,000	Nykredit Realkredit 0.375% 17/01/2028	360,392	0.46
100,000	Sydbank 0.5% 10/11/2026	97,933	0.12
	Total Denmark	999,529	1.27
Finland: 0.28%			
200,000	Neste 3.875% 16/03/2029	218,074	0.28
	Total Finland	218,074	0.28

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
France: 4.41%			
250,000	AXA 5.125% 17/01/2047	243,850	0.31
200,000	Banque Federative du Credit Mutuel 0.01% 07/03/2025	203,188	0.26
500,000	Banque Federative du Credit Mutuel 1.875% 26/10/2028	513,020	0.65
100,000	BNP Paribas 0.5% 04/06/2026	101,556	0.13
200,000	BNP Paribas 3.132% 20/01/2033	164,269	0.21
100,000	BPCE 5.75% 01/06/2033	109,076	0.14
100,000	Cie Generale des Etablissements Michelin 0.875% 03/09/2025	102,496	0.13
100,000	CNP Assurances 1.875% 12/10/2053	77,722	0.10
100,000	Credit Agricole 2.7% 14/04/2025	105,600	0.13
150,000	Credit Agricole 2.7% 15/07/2025	157,738	0.20
100,000	Credit Agricole 3% 22/12/2024	107,251	0.13
600,000	Credit Mutuel Arkea 0.875% 25/10/2031	503,125	0.64
100,000	Credit Mutuel Arkea 4.25% 01/12/2032	109,548	0.14
200,000	Eutelsat 2.25% 13/07/2027	180,803	0.23
200,000	HSBC Continental Europe 1.375% 04/09/2028	195,339	0.25
100,000	Imerys 2% 10/12/2024	105,881	0.13
74,000	RCI Banque 4.875% 14/06/2028	80,672	0.10
100,000	Societe Generale FRN 22/05/2024	109,539	0.14
300,000	Vivendi 0.625% 11/06/2025	305,515	0.39
	Total France	3,476,188	4.41
Germany: 4.24%			
400,000	Aareal Bank 0.5% 07/04/2027	348,672	0.44
350,000	Aroundtown 4.75% 31/12/2049	160,563	0.20
100,000	Bayer 4.25% 26/08/2029	110,055	0.14
100,000	BMW Finance 2.625% 17/01/2024	108,422	0.14
300,000	Daimler Truck Finance North America 5.15% 16/01/2026	298,733	0.38
200,000	Deutsche Bank AG/New York NY 7.079% 10/02/2034	185,091	0.24
400,000	Deutsche Pfandbriefbank 0.25% 27/10/2025	389,663	0.49
100,000	Deutsche Telekom 1.75% 25/03/2031	97,638	0.12
123,000	Mercedes-Benz International Finance 3.7% 30/05/2031	135,079	0.17
100,000	Mercedes-Benz International Finance FRN 03/07/2024	109,475	0.14
100,000	Merck Financial Services 0.125% 16/07/2025	101,281	0.13
100,000	Robert Bosch 3.625% 02/06/2027	108,580	0.14
100,000	Santander Consumer Bank 4.5% 30/06/2026	109,135	0.14
300,000	Siemens Financieringsmaatschappij 1.75% 28/02/2039	257,683	0.33
100,000	Siemens Financieringsmaatschappij 2.5% 08/09/2027	105,373	0.13
100,000	Volkswagen International Finance 3.375% 31/12/2049	105,544	0.13
200,000	Volkswagen International Finance 4.375% 31/12/2049	181,927	0.23
200,000	Volkswagen of America Finance 3.35% 13/05/2025	191,663	0.24
250,000	Volkswagen of America Finance 4.75% 13/11/2028	242,066	0.31
	Total Germany	3,346,643	4.24
Ireland: 1.57%			
200,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.45% 29/10/2026	178,784	0.23
200,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.75% 06/06/2028	198,569	0.25
350,000	AIB Group 0.5% 17/11/2027	332,801	0.42
400,000	Bank of Ireland Group 2.029% 30/09/2027	346,440	0.44
200,000	Kerry Financial Services Unltd 0.625% 20/09/2029	181,397	0.23
	Total Ireland	1,237,991	1.57
Italy: 0.96%			
100,000	Eni 4.25% 19/05/2033	108,263	0.14
200,000	Intesa Sanpaolo 4% 19/05/2026	216,033	0.27
100,000	Italgas 1% 11/12/2031	84,965	0.11
100,000	Snam 0.75% 20/06/2029	90,403	0.11

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Portfolio Listing (continued)

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Corporate Bonds (continued)			
Italy (continued)			
250,000	Snam 1.25% 28/08/2025	257,517	0.33
	Total Italy	757,181	0.96
Japan: 3.92%			
200,000	Mitsubishi 5% 05/07/2028	199,170	0.25
200,000	Mitsubishi HC Capital 5.08% 15/09/2027	195,482	0.25
400,000	Mizuho Financial 0.402% 06/09/2029	347,498	0.44
250,000	Mizuho Financial 4.029% 05/09/2032	268,153	0.34
350,000	MUFG Bank 3.75% 10/03/2024	345,123	0.44
450,000	Norinchukin Bank 2.08% 22/09/2031	361,973	0.46
400,000	Sumitomo Mitsui Financial 0.632% 23/10/2029	350,871	0.45
200,000	Sumitomo Mitsui Trust Bank 2.8% 10/03/2027	184,008	0.23
350,000	Sumitomo Mitsui Trust Bank 5.5% 09/03/2028	353,499	0.45
300,000	Takeda Pharmaceutical 2.25% 21/11/2026	309,976	0.39
250,000	Takeda Pharmaceutical 3.175% 09/07/2050	176,302	0.22
	Total Japan	3,092,055	3.92
Luxembourg: 0.10%			
100,000	CBRE Global Investors Open-Ended FundsSICAV-SIF-Pan European Core Fund 0.9% 12/10/2029	79,889	0.10
	Total Luxembourg	79,889	0.10
Netherlands: 2.04%			
200,000	ABN AMRO Bank 1.542% 16/06/2027	175,163	0.22
300,000	ABN AMRO Bank 2.47% 13/12/2029	251,452	0.32
200,000	ABN AMRO Bank 4.5% 21/11/2034	221,491	0.28
100,000	Athora Netherlands 5.375% 31/08/2032	101,070	0.13
100,000	CTP 1.25% 21/06/2029	79,261	0.10
100,000	CTP 1.5% 27/09/2031	76,143	0.10
200,000	ING Groep 1.4% 01/07/2026	182,199	0.23
100,000	ING Groep 2.5% 15/11/2030	98,877	0.13
100,000	ING Groep 4.125% 24/08/2033	102,956	0.13
300,000	ING Groep 5% 20/02/2035	319,309	0.40
	Total Netherlands	1,607,921	2.04
New Zealand: 0.20%			
150,000	Chorus 3.625% 07/09/2029	159,581	0.20
	Total New Zealand	159,581	0.20
Portugal: 0.14%			
100,000	EDP - Energias de Portugal 3.875% 26/06/2028	108,956	0.14
	Total Portugal	108,956	0.14
Spain: 3.65%			
200,000	Abertis Infraestructuras 0.625% 15/07/2025	203,757	0.26
400,000	Abertis Infraestructuras 1.625% 15/07/2029	377,998	0.48
200,000	Banco Santander 0.1% 26/01/2025	212,890	0.27
100,000	Banco Santander 1.125% 23/06/2027	96,932	0.12
100,000	Banco Santander FRN 05/05/2024	109,751	0.14
400,000	CaixaBank 1.625% 13/04/2026	412,401	0.52
100,000	CaixaBank 2.75% 14/07/2028	109,065	0.14
100,000	CaixaBank 3.75% 07/09/2029	107,878	0.14
200,000	FCC Aqualia 2.629% 08/06/2027	204,347	0.26
300,000	Iberdrola International 6.75% 15/07/2036	339,607	0.43
500,000	Repsol International Finance 0.25% 02/08/2027	475,560	0.60

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Corporate Bonds (continued)			
Spain (continued)			
150,000	Telefonica Emisiones 5.52% 01/03/2049	134,963	0.17
100,000	Unicaja Banco 1% 01/12/2026	97,507	0.12
	Total Spain	2,882,656	3.65
Sweden: 0.92%			
350,000	Atlas Copco 0.625% 30/08/2026	349,754	0.44
250,000	Volvo Treasury 2% 19/08/2027	254,339	0.32
100,000	Volvo Treasury 4.75% 15/06/2026	121,615	0.16
	Total Sweden	725,708	0.92
Switzerland: 1.14%			
350,000	Argentum Netherlandsfor Zurich Insurance 5.125% 01/06/2048	333,423	0.42
100,000	UBS Group 2.125% 15/11/2029	99,440	0.13
400,000	UBS Group 4.875% 15/05/2045	346,657	0.44
100,000	UBS Group 7.75% 01/03/2029	120,996	0.15
	Total Switzerland	900,516	1.14
United Kingdom: 5.31%			
300,000	3i Group 3.75% 05/06/2040	272,316	0.35
250,000	ABP Finance 6.25% 14/12/2026	310,859	0.39
200,000	Barclays 3.33% 24/11/2042	140,637	0.18
200,000	Barclays 7.119% 27/06/2034	200,033	0.25
150,000	Bromford Housing 3.125% 03/05/2048	130,643	0.17
150,000	Cadent Finance 2.75% 22/09/2046	110,985	0.14
100,000	Compass Finance Netherlands 3% 08/03/2030	104,204	0.13
100,000	GlaxoSmithKline Capital 1.375% 12/09/2029	96,092	0.12
100,000	HSBC 0.875% 06/09/2024	104,941	0.13
250,000	HSBC 1.5% 04/12/2024	269,748	0.34
200,000	HSBC 6.547% 20/06/2034	199,346	0.25
200,000	Land Securities Capital Markets 2.399% 08/02/2031	212,013	0.27
100,000	National Grid 0.25% 01/09/2028	90,510	0.11
250,000	National Grid 0.75% 01/09/2033	195,120	0.25
400,000	NatWest Group 3.073% 22/05/2028	360,155	0.46
250,000	NatWest Group 4.067% 06/09/2028	264,571	0.34
400,000	NatWest Markets 1.6% 29/09/2026	351,040	0.45
100,000	Peabody Capital No 2 2.75% 02/03/2034	97,118	0.12
100,000	Santander UK Group 0.391% 28/02/2025	105,890	0.13
100,000	Unilever 1.5% 22/07/2026	112,611	0.14
500,000	Unilever Capital 2% 28/07/2026	461,730	0.59
	Total United Kingdom	4,190,562	5.31
United States: 55.69%			
500,000	AbbVie 4.4% 06/11/2042	448,024	0.57
150,000	Air Products and Chemicals 0.8% 05/05/2032	127,618	0.16
450,000	Ally Financial 8% 01/11/2031	467,531	0.59
400,000	Alphabet 1.998% 15/08/2026	370,411	0.47
125,000	American Honda Finance 0.55% 12/07/2024	118,809	0.15
130,000	American Tower 5.25% 15/07/2028	128,609	0.16
110,000	American Tower 5.55% 15/07/2033	110,857	0.14
100,000	American Water Capital 4.2% 01/09/2048	84,350	0.11
350,000	Amgen 2% 25/02/2026	363,969	0.46
100,000	Apple 0.5% 15/11/2031	88,091	0.11
100,000	Apple 0.55% 20/08/2025	91,374	0.12
100,000	Apple 0.7% 08/02/2026	90,180	0.11
100,000	Apple 1.125% 11/05/2025	93,210	0.12
100,000	Apple 1.2% 08/02/2028	86,735	0.11

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
United States (continued)			
100,000	Apple 1.4% 05/08/2028	86,372	0.11
100,000	Apple 1.65% 08/02/2031	82,928	0.10
100,000	Apple 2.05% 11/09/2026	92,193	0.12
100,000	Apple 2.45% 04/08/2026	93,662	0.12
100,000	Apple 3.25% 23/02/2026	96,341	0.12
100,000	AT&T 3.5% 15/09/2053	70,862	0.09
100,000	AT&T 3.55% 15/09/2055	70,080	0.09
150,000	AT&T 3.65% 15/09/2059	104,540	0.13
150,000	AT&T 3.8% 01/12/2057	108,724	0.14
100,000	AT&T 3.95% 30/04/2031	108,240	0.14
400,000	AT&T 5.4% 15/02/2034	400,884	0.51
150,000	AT&T 5.539% 20/02/2026	150,044	0.19
100,000	Athene Global Funding 1.73% 02/10/2026	86,287	0.11
350,000	Athene Global Funding 2.646% 04/10/2031	265,325	0.34
100,000	Automatic Data Processing 3.375% 15/09/2025	96,734	0.12
400,000	AvalonBay Communities 2.45% 15/01/2031	336,931	0.43
400,000	Avery Dennison 2.65% 30/04/2030	336,750	0.43
100,000	Bank of America 2.456% 22/10/2025	95,522	0.12
100,000	Bank of America 2.972% 21/07/2052	68,088	0.09
100,000	Bank of America 3.093% 01/10/2025	96,227	0.12
150,000	Bank of America 3.458% 15/03/2025	147,059	0.19
100,000	Bank of America 3.841% 25/04/2025	98,047	0.12
200,000	Bank of America 3.864% 23/07/2024	199,759	0.25
100,000	Bank of America 4% 01/04/2024	98,854	0.13
350,000	Bank of America 4.125% 22/01/2024	347,025	0.44
118,000	Bank of America 4.134% 12/06/2028	127,590	0.16
100,000	Bank of America 4.2% 26/08/2024	98,163	0.12
100,000	Berry Global 1.57% 15/01/2026	90,223	0.11
250,000	Biogen 3.15% 01/05/2050	171,253	0.22
200,000	BlackRock 4.75% 25/05/2033	196,684	0.25
500,000	Blackstone Private Credit Fund FRN 29/09/2025	499,013	0.63
200,000	Broadcom 3.137% 15/11/2035	153,483	0.19
450,000	Broadcom 3.469% 15/04/2034	369,300	0.47
250,000	Broadridge Financial Solutions 2.6% 01/05/2031	205,058	0.26
100,000	Cardinal Health 4.368% 15/06/2047	82,620	0.10
100,000	Carlyle II Finance 5.625% 30/03/2043	88,197	0.11
125,000	Caterpillar Financial Services 4.35% 15/05/2026	123,110	0.16
200,000	CBRE Services 5.95% 15/08/2034	197,656	0.25
100,000	CDW/ CDW Finance 3.569% 01/12/2031	84,526	0.11
300,000	Celanese US 4.777% 19/07/2026	319,766	0.41
150,000	Centene 3% 15/10/2030	125,139	0.16
100,000	Charles Schwab 5.643% 19/05/2029	100,002	0.13
100,000	Charter Communications Operating Capital 2.8% 01/04/2031	80,503	0.10
250,000	Cigna 4.9% 15/12/2048	232,830	0.30
250,000	Cintas No 2 4% 01/05/2032	237,715	0.30
100,000	Citigroup 1.25% 10/04/2029	93,181	0.12
100,000	Citigroup 3.352% 24/04/2025	97,788	0.12
327,000	Citigroup 6.174% 25/05/2034	330,027	0.42
300,000	Citizens Bank NA/Providence RI 4.119% 23/05/2025	284,210	0.36
350,000	Citizens Financial 2.638% 30/09/2032	247,625	0.31
100,000	CNH Industrial Capital 1.45% 15/07/2026	88,454	0.11
550,000	CNO Global Funding 1.75% 07/10/2026	486,184	0.62
100,000	Coca-Cola 1.25% 08/03/2031	92,964	0.12
100,000	Coca-Cola 2.9% 25/05/2027	94,681	0.12
100,000	Colonial Pipeline 4.25% 15/04/2048	84,942	0.11
100,000	Comcast 0.25% 14/09/2029	88,644	0.11
100,000	Comcast 3.7% 15/04/2024	98,661	0.12

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
United States (continued)			
400,000	Comerica 4% 01/02/2029	332,578	0.42
100,000	Consolidated Edison Co of New York 6.15% 15/11/2052	110,137	0.14
150,000	Corning 5.45% 15/11/2079	135,674	0.17
450,000	Cox Communications 2.6% 15/06/2031	367,526	0.47
400,000	Crown Castle 1.05% 15/07/2026	350,486	0.44
200,000	CVS Health 5% 30/01/2029	198,180	0.25
150,000	CVS Health 5.25% 30/01/2031	149,576	0.19
200,000	CVS Health 5.3% 01/06/2033	199,788	0.25
250,000	CVS Health 5.875% 01/06/2053	256,550	0.33
81,000	CVS Health 6% 01/06/2063	83,416	0.11
400,000	Danaher 2.6% 01/10/2050	270,253	0.34
100,000	Dell International/ EMC 6.02% 15/06/2026	101,687	0.13
100,000	Devon Energy 5% 15/06/2045	86,821	0.11
350,000	Digital Dutch Finco 0.625% 15/07/2025	347,369	0.44
100,000	Discovery Communications 4% 15/09/2055	66,566	0.08
200,000	Dow Chemical 7.375% 01/11/2029	222,740	0.28
100,000	Eaton 4.35% 18/05/2028	98,179	0.12
100,000	Ecolab 4.8% 24/03/2030	100,182	0.13
200,000	EIDP 2.3% 15/07/2030	167,111	0.21
150,000	Eli Lilly 1.375% 14/09/2061	86,700	0.11
166,000	EQT 6.125% 01/02/2025	165,216	0.21
200,000	Equinix 2.95% 15/09/2051	127,230	0.16
100,000	Equitable Financial Life Global Funding 1.1% 12/11/2024	93,608	0.12
300,000	Equitable Financial Life Global Funding 1.4% 07/07/2025	273,117	0.35
200,000	Equitable Financial Life Global Funding 1.4% 27/08/2027	168,210	0.21
450,000	ERP Operating 1.85% 01/08/2031	353,716	0.45
50,000	Estee Lauder Cos 4.375% 15/05/2028	49,276	0.06
55,000	Eversource Energy 5.45% 01/03/2028	55,417	0.07
350,000	Experian Finance 1.375% 25/06/2026	354,933	0.45
450,000	Fortinet 2.2% 15/03/2031	365,980	0.46
100,000	FS KKR Capital 1.65% 12/10/2024	93,033	0.12
200,000	GA Global Funding Trust 3.85% 11/04/2025	190,584	0.24
100,000	General Motors 5.95% 01/04/2049	93,509	0.12
200,000	General Motors Financial 1.25% 08/01/2026	178,527	0.23
350,000	General Motors Financial 5.4% 06/04/2026	346,101	0.44
400,000	Genuine Parts 2.75% 01/02/2032	328,537	0.42
100,000	Georgia-Pacific 2.1% 30/04/2027	90,687	0.11
200,000	Goldman Sachs Group 1.25% 07/02/2029	185,269	0.23
100,000	Goldman Sachs Group 3% 15/03/2024	97,908	0.12
200,000	Goldman Sachs Group 3% 12/02/2031	203,760	0.26
100,000	Goldman Sachs Group FRN 30/04/2024	109,150	0.14
200,000	Goldman Sachs Group 3.85% 08/07/2024	196,199	0.25
100,000	Goldman Sachs Group 4% 03/03/2024	98,741	0.13
350,000	Helmerich & Payne 2.9% 29/09/2031	282,365	0.36
300,000	Hudson Pacific Properties 4.65% 01/04/2029	211,983	0.27
100,000	Humana 5.5% 15/03/2053	99,687	0.13
200,000	Huntington Bancshares 4.443% 04/08/2028	185,951	0.24
250,000	Huntington National Bank 4.008% 16/05/2025	240,603	0.30
200,000	Hyundai Capital America 5.68% 26/06/2028	198,506	0.25
150,000	Hyundai Capital America 5.8% 26/06/2025	149,773	0.19
100,000	Intercontinental Exchange 3.65% 23/05/2025	97,909	0.12
150,000	International Business Machines 0.65% 11/02/2032	126,222	0.16
100,000	International Business Machines 1.2% 11/02/2040	72,868	0.09
100,000	International Business Machines 3.625% 12/02/2024	98,612	0.12
40,000	Interstate Power and Light 4.1% 26/09/2028	37,888	0.05
100,000	Intuit 0.95% 15/07/2025	91,409	0.12
100,000	John Deere Capital 3.45% 07/03/2029	93,600	0.12

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Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
United States (continued)			
100,000	John Deere Capital 3.9% 07/06/2032	94,521	0.12
150,000	Johnson & Johnson 0.55% 01/09/2025	137,136	0.17
200,000	Johnson & Johnson 0.65% 20/05/2024	212,351	0.27
100,000	Johnson & Johnson 0.95% 01/09/2027	87,474	0.11
150,000	Johnson & Johnson 2.45% 01/03/2026	141,714	0.18
100,000	JPMorgan Chase 0.625% 25/01/2024	107,204	0.14
100,000	JPMorgan Chase 0.653% 16/09/2024	98,840	0.13
100,000	JPMorgan Chase 1.812% 12/06/2029	97,416	0.12
100,000	JPMorgan Chase 3.22% 01/03/2025	98,047	0.12
500,000	JPMorgan Chase 3.797% 23/07/2024	499,413	0.63
100,000	JPMorgan Chase 4.023% 05/12/2024	99,151	0.13
10,000	Kaiser Foundation Hospitals 3.15% 01/05/2027	9,415	0.01
150,000	Kaiser Foundation Hospitals 4.875% 01/04/2042	145,096	0.18
300,000	Kinder Morgan 2.25% 16/03/2027	302,530	0.38
100,000	Kraft Heinz Foods 5% 04/06/2042	93,638	0.12
100,000	Kraft Heinz Foods 6.5% 09/02/2040	107,892	0.14
200,000	Laboratory of America 1.55% 01/06/2026	178,734	0.23
150,000	Liberty Utilities Finance1 2.05% 15/09/2030	116,664	0.15
100,000	Linde 1% 31/03/2027	99,743	0.13
100,000	Lowe's Cos 5.75% 01/07/2053	101,978	0.13
200,000	M&T Bank 4.553% 16/08/2028	187,324	0.24
250,000	M&T Bank 5.053% 27/01/2034	228,484	0.29
100,000	Marathon Oil 6.6% 01/10/2037	99,802	0.13
100,000	Mars 0.875% 16/07/2026	88,635	0.11
350,000	Mars 3.95% 01/04/2049	295,604	0.37
75,000	Merck & 4.3% 17/05/2030	73,452	0.09
150,000	Merck & 5% 17/05/2053	152,073	0.19
150,000	Met Tower Global Funding 5.4% 20/06/2026	149,404	0.19
400,000	Meta Platforms 4.45% 15/08/2052	348,080	0.44
200,000	MetLife 4.125% 13/08/2042	168,319	0.21
250,000	Micron Technology 3.366% 01/11/2041	174,975	0.22
100,000	Microsoft 2.525% 01/06/2050	69,238	0.09
100,000	Microsoft 2.921% 17/03/2052	74,462	0.09
20,000	MidAmerican Energy 3.65% 15/04/2029	18,594	0.02
42,000	MidAmerican Energy 4.25% 15/07/2049	35,780	0.05
250,000	Molson Coors Beverage 5% 01/05/2042	231,787	0.29
450,000	Morgan Stanley 0.637% 26/07/2024	490,036	0.62
100,000	Morgan Stanley 5.148% 25/01/2034	114,485	0.15
100,000	Morgan Stanley FRN 25/01/2024	99,914	0.13
100,000	MPLX 5.65% 01/03/2053	93,589	0.12
150,000	Nasdaq 4.5% 15/02/2032	165,745	0.21
200,000	Nasdaq 5.35% 28/06/2028	200,426	0.25
100,000	Nasdaq 5.65% 28/06/2025	100,331	0.13
350,000	Nestle Finance International 0.125% 12/11/2027	335,291	0.42
100,000	Northwell Healthcare 3.979% 01/11/2046	78,342	0.10
200,000	Nucor 6.4% 01/12/2037	219,474	0.28
100,000	Omnicom Capital 2.25% 22/11/2033	91,811	0.12
200,000	Oracle 2.875% 25/03/2031	170,800	0.22
140,000	Ovintiv 5.65% 15/05/2028	137,331	0.17
500,000	Penn Mutual Life Insurance 3.8% 29/04/2061	339,134	0.43
140,000	Penske Truck Leasing Co Lp / PTL Finance 5.75% 24/05/2026	138,740	0.18
100,000	Penske Truck Leasing Co Lp / PTL Finance 6.2% 15/06/2030	100,618	0.13
100,000	PepsiCo 3.6% 01/03/2024	98,753	0.13
350,000	Phillips 66 5.875% 01/05/2042	363,486	0.46
200,000	Pioneer Natural Resources 1.125% 15/01/2026	180,193	0.23
100,000	Procter & Gamble 1% 23/04/2026	90,550	0.11
100,000	Procter & Gamble 1.9% 01/02/2027	91,542	0.12

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L&G ESG Global Corporate Bond Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
United States (continued)			
100,000	Procter & Gamble 2.45% 03/11/2026	93,586	0.12
100,000	Procter & Gamble 4.1% 26/01/2026	98,830	0.13
300,000	Progressive 2.45% 15/01/2027	276,021	0.35
100,000	Progressive 4.95% 15/06/2033	99,232	0.13
100,000	Prologis 4.75% 15/06/2033	97,779	0.12
100,000	Prologis 4.875% 15/06/2028	99,178	0.13
300,000	Protective Life Global Funding 1.737% 21/09/2030	235,644	0.30
150,000	Protective Life Global Funding 5.366% 06/01/2026	149,571	0.19
400,000	Public Service Co of Colorado 3.2% 01/03/2050	282,985	0.36
400,000	Public Storage 1.5% 09/11/2026	358,390	0.45
300,000	QUALCOMM 6% 20/05/2053	336,034	0.43
350,000	Raymond James Financial 4.95% 15/07/2046	315,951	0.40
100,000	Sanofi 0.875% 06/04/2025	103,889	0.13
350,000	Santander USA 6.499% 09/03/2029	346,458	0.44
110,000	Sempra Energy 5.4% 01/08/2026	109,524	0.14
100,000	Sempra Energy 5.5% 01/08/2033	99,414	0.13
200,000	Snap-on 3.1% 01/05/2050	148,285	0.19
100,000	Sprint 7.625% 01/03/2026	103,967	0.13
150,000	Stanley Black & Decker 3.4% 01/03/2026	142,030	0.18
100,000	State Street 5.104% 18/05/2026	99,285	0.13
100,000	Stellantis 4.25% 16/06/2031	107,499	0.14
400,000	Stryker 3.375% 01/11/2025	382,917	0.49
200,000	Synchrony Financial 2.875% 28/10/2031	145,607	0.18
100,000	Synchrony Financial 3.95% 01/12/2027	87,231	0.11
350,000	Synchrony Financial 5.15% 19/03/2029	318,029	0.40
350,000	Synovus Bank/Columbus GA 5.625% 15/02/2028	316,508	0.40
350,000	Take-Two Interactive Software 5% 28/03/2026	346,786	0.44
100,000	Target 3.5% 01/07/2024	98,218	0.12
100,000	Texas Instruments 4.6% 15/02/2028	100,245	0.13
250,000	Thermo Fisher Scientific 1.375% 12/09/2028	243,394	0.31
100,000	Time Warner Cable 6.55% 01/05/2037	95,945	0.12
300,000	T-Mobile USA 2.25% 15/11/2031	240,185	0.30
250,000	Toyota Motor Credit 1.65% 10/01/2031	200,746	0.25
100,000	Toyota Motor Credit 1.9% 13/01/2027	90,355	0.11
400,000	Toyota Motor Credit 3.05% 22/03/2027	374,887	0.48
150,000	Travelers Cos 5.45% 25/05/2053	157,125	0.20
300,000	Truist Financial 6.047% 08/06/2027	300,260	0.38
400,000	TWDC Enterprises 18 4.125% 01/12/2041	352,331	0.45
200,000	Tyco Electronics Group 4.5% 13/02/2026	197,120	0.25
100,000	Union Pacific 3.25% 05/02/2050	74,849	0.09
100,000	UnitedHealth 4.75% 15/05/2052	94,957	0.12
100,000	UnitedHealth 5.2% 15/04/2063	100,135	0.13
400,000	Unum 5.75% 15/08/2042	369,775	0.47
100,000	Upjohn Finance 1.362% 23/06/2027	96,550	0.12
100,000	US Bancorp 2.215% 27/01/2028	88,705	0.11
200,000	US Bancorp 4.548% 22/07/2028	191,417	0.24
300,000	US Bancorp 4.653% 01/02/2029	286,854	0.36
250,000	Verizon Communications 0.875% 08/04/2027	244,038	0.31
100,000	Verizon Communications 1.125% 03/11/2028	98,855	0.13
500,000	Verizon Communications 2.875% 15/01/2038	465,953	0.59
350,000	Visa 1.1% 15/02/2031	275,987	0.35
100,000	Visa 1.9% 15/04/2027	91,270	0.12
300,000	Visa 2.05% 15/04/2030	257,293	0.33
200,000	Wells Fargo 0.625% 14/08/2030	168,913	0.21
100,000	Wells Fargo 4.875% 29/11/2035	107,853	0.14
200,000	Western Alliance Bancorp 3% 15/06/2031	149,500	0.19
150,000	Williams Cos 5.1% 15/09/2045	135,063	0.17

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L&G ESG Global Corporate Bond Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
United States (continued)			
400,000	Wyeth 5.95% 01/04/2037	437,552	0.55
100,000	Wyeth 6% 15/02/2036	108,828	0.14
500,000	Xylem 3.25% 01/11/2026	470,339	0.60
100,000	Zimmer Biomet 2.425% 13/12/2026	103,400	0.13
650,000	Zions Bancorp 3.25% 29/10/2029	477,620	0.61
400,000	Zoetis 2% 15/05/2030	333,957	0.42
	Total United States	43,921,706	55.69
	Accrued interest on Corporate Bonds	719,077	0.91
	Total Corporate Bonds	74,819,488	94.86
Investment Funds: 0.28% (4 May 2023: 0.00%)			
Ireland: 0.28% (4 May 2023: 0.00%)			
22,500	L&G ESG GBP Corporate Bond UCITS ETF	219,375	0.28
	Total Ireland	219,375	0.28
	Total Investment Funds	219,375	0.28
Government Agency Bonds: 1.01%			
Canada: 0.13%			
100,000	CDP Financial 1.125% 06/04/2027	99,619	0.13
	Total Canada	99,619	0.13
Denmark: 0.26%			
200,000	Orsted 2.25% 14/06/2028	203,904	0.26
	Total Denmark	203,904	0.26
France: 0.38%			
200,000	Electricite de France 5.7% 23/05/2028	199,824	0.25
100,000	RTE Reseau de Transport d'Electricite SADIR 2.75% 20/06/2029	104,026	0.13
	Total France	303,850	0.38
Norway: 0.23%			
200,000	Equinor 1.75% 22/01/2026	184,503	0.23
	Total Norway	184,503	0.23
	Accrued interest on Government Agency Bonds	3,356	0.01
	Total Government Agency Bonds	795,232	1.01
Government Bonds: 0.09%			
Germany: 0.10%			
70,000	Germany (Federal Republic) 1% 15/08/2024	74,430	0.10
	Total Germany	74,430	0.10
	Accrued interest on Government Bonds	669	(0.01)
	Total Government Bonds	75,099	0.09

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L&G ESG Global Corporate Bond Index Fund

Portfolio Listing (continued)

Financial assets at fair value through profit or loss

Open Forward Currency Contracts: 1.91%

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets
GBP 37,751,092	USD 46,672,000	1.236	05/07/2023	Merrill Lynch	1,322,855	1.68
GBP 17,836,536	EUR 20,638,000	0.864	05/07/2023	Merrill Lynch	160,422	0.20
GBP 490,860	USD 612,000	1.247	05/07/2023	Merrill Lynch	12,055	0.02
GBP 308,904	USD 387,000	1.253	05/07/2023	Morgan Stanley	5,725	0.01
GBP 195,876	USD 247,000	1.261	05/07/2023	Citigroup	2,027	—
GBP 64,145	USD 80,000	1.247	05/07/2023	BNP Paribas	1,551	—
GBP 148,992	EUR 173,000	0.861	05/07/2023	Citigroup	678	—
GBP 238,238	EUR 277,000	0.860	05/07/2023	Merrill Lynch	676	—
GBP 114,485	EUR 133,000	0.861	05/07/2023	Citigroup	447	—
GBP 105,821	EUR 123,000	0.860	05/07/2023	Citigroup	342	—
GBP 220,472	USD 280,000	1.270	05/07/2023	Deutsche Bank	297	—
GBP 175,277	EUR 204,000	0.859	05/07/2023	Deutsche Bank	275	—
Unrealised Gain on Forward Currency Contracts					1,507,350	1.91
Total financial assets at fair value through profit or loss					77,416,544	98.15

Financial liabilities at fair value through profit or loss

Open Forward Currency Contracts: (0.01%)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
GBP 150,163	EUR 175,000	0.858	05/07/2023	Morgan Stanley	(15)	—
GBP 96,055	EUR 112,000	0.858	05/07/2023	Goldman Sachs	(73)	—
GBP 119,065	EUR 139,000	0.857	05/07/2023	Deutsche Bank	(276)	—
GBP 109,516	EUR 128,000	0.856	05/07/2023	Deutsche Bank	(414)	—
GBP 226,164	USD 288,000	1.273	05/07/2023	Citigroup	(466)	—
GBP 208,717	USD 266,000	1.274	05/07/2023	Citigroup	(648)	—
GBP 236,888	USD 302,000	1.275	05/07/2023	Deutsche Bank	(833)	—
USD 262,000	GBP 211,238	1.240	05/07/2023	Deutsche Bank	(6,558)	(0.01)
Unrealised Loss on Forward Currency Contracts					(9,283)	(0.01)
Total financial liabilities at fair value through profit or loss					(9,283)	(0.01)

	Fair Value USD	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss	77,407,261	98.14
Cash and cash equivalents*	1,208,948	1.53
Other net assets	257,403	0.33
Net assets attributable to holders of redeemable participating shares	78,873,612	100.00

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L&G ESG Global Corporate Bond Index Fund

Portfolio Listing (continued)

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to an official stock exchange	95.39
Investment funds	0.28
Over the counter derivatives	1.90
Other assets	2.43
	<u>100.00</u>

*Included within cash and cash equivalents is an investment in collective investment schemes of 174,100 EUR shares with a fair value of USD 189,450, 62,719 GBP shares with a fair value of USD 79,738 and 628,553 USD shares with a fair value of USD 628,553.

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L&G ESG Global High Yield Bond Index Fund

Portfolio Listing

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds: 96.19%			
Argentina: 0.95%			
250,000	Banco Macro 6.75% 04/11/2026	213,156	0.45
240,000	YPF 8.75% 04/04/2024	232,822	0.50
	Total Argentina	445,978	0.95
Australia: 1.38%			
200,000	AngloGold Ashanti 6.5% 15/04/2040	196,526	0.42
300,000	FMG Resources August 2006 Pty 4.375% 01/04/2031	257,061	0.55
100,000	FMG Resources August 2006 Pty 4.5% 15/09/2027	93,750	0.20
100,000	Mineral Resources 8.5% 01/05/2030	100,750	0.21
	Total Australia	648,087	1.38
Brazil: 1.96%			
100,000	Atento Luxco 1 8% 10/02/2026	16,602	0.04
200,000	Cosan Luxembourg 7.5% 27/06/2030	198,040	0.42
200,000	Gol Finance 8% 30/06/2026	112,306	0.24
200,000	Itau Unibanco SA 4.5% 21/11/2029	193,190	0.41
250,000	Petrobras Global Finance 6.75% 27/01/2041	239,116	0.51
200,000	Rumo Luxembourg Sarl 4.2% 18/01/2032	160,048	0.34
	Total Brazil	919,302	1.96
Canada: 2.22%			
100,000	1011778 BC ULC / New Red Finance 3.875% 15/01/2028	91,687	0.20
100,000	1011778 BC ULC / New Red Finance 5.75% 15/04/2025	100,250	0.21
100,000	Garda World Security 7.75% 15/02/2028	99,500	0.21
150,000	GFL Environmental 3.5% 01/09/2028	133,687	0.29
250,000	NOVA Chemicals 5.25% 01/06/2027	222,188	0.48
100,000	Open Text 4.125% 15/02/2030	84,739	0.18
100,000	Precision Drilling 6.875% 15/01/2029	91,000	0.19
250,000	Videotron 3.625% 15/06/2029	215,625	0.46
	Total Canada	1,038,676	2.22
Chile: 0.46%			
250,000	Andean Tower Partners 4.05% 27/04/2026	215,901	0.46
	Total Chile	215,901	0.46
Colombia: 0.32%			
200,000	Aris Mining 6.875% 09/08/2026	149,000	0.32
	Total Colombia	149,000	0.32
Cyprus: 0.31%			
150,000	Bank of Cyprus Pcl 2.5% 24/06/2027	144,012	0.31
	Total Cyprus	144,012	0.31
Czech Republic: 0.65%			
150,000	CPI Property Group 4.875% 31/12/2049	66,051	0.14
250,000	Energo-Pro 8.5% 04/02/2027	236,995	0.51
	Total Czech Republic	303,046	0.65
France: 3.47%			
250,000	Altice France SA 4.125% 15/01/2029	198,712	0.42
200,000	Banijay SAS 6.5% 01/03/2026	217,381	0.46
200,000	CGG 7.75% 01/04/2027	183,585	0.39
250,000	Forvia 3.125% 15/06/2026	257,056	0.55
200,000	Getlink 3.5% 30/10/2025	213,636	0.46
300,000	Renault 1.25% 24/06/2025	307,110	0.66

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L&G ESG Global High Yield Bond Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
France (continued)			
150,000	Rexel 2.125% 15/12/2028	143,815	0.31
100,000	Tereos Finance Groupe I 4.75% 30/04/2027	103,787	0.22
	Total France	1,625,082	3.47
Germany: 2.58%			
200,000	Cerdia Finanz 10.5% 15/02/2027	197,250	0.42
100,000	Commerzbank 6.75% 05/10/2033	108,349	0.23
200,000	HT Troplast 9.25% 15/07/2025	222,458	0.48
100,000	Schaeffler 1.875% 26/03/2024	107,195	0.23
175,840	Techem Verwaltungsgesellschaft 674 mbH 6% 30/07/2026	188,708	0.40
200,000	TK Elevator US Newco 5.25% 15/07/2027	185,298	0.40
200,000	ZF Finance 3.75% 21/09/2028	196,621	0.42
	Total Germany	1,205,879	2.58
Greece: 0.23%			
100,000	Alpha Bank 6.875% 27/06/2029	108,626	0.23
	Total Greece	108,626	0.23
Hong Kong: 0.35%			
200,000	CAS Capital No 1 4% 31/12/2049	165,774	0.35
	Total Hong Kong	165,774	0.35
Hungary: 0.33%			
150,000	OTP Bank Nyrt 2.875% 15/07/2029	155,791	0.33
	Total Hungary	155,791	0.33
India: 0.53%			
250,000	Diamond II 7.95% 28/07/2026	246,140	0.53
	Total India	246,140	0.53
Indonesia: 0.79%			
200,000	Medco Bell Pte 6.375% 30/01/2027	188,773	0.40
200,000	Pakuwon Jati 4.875% 29/04/2028	180,200	0.39
	Total Indonesia	368,973	0.79
Ireland: 0.31%			
150,000	eircom Finance DAC 2.625% 15/02/2027	145,006	0.31
	Total Ireland	145,006	0.31
Israel: 0.95%			
100,000	Energean Israel Finance 5.375% 30/03/2028	90,363	0.19
150,000	Teva Pharmaceutical Finance Netherlands II 1.625% 15/10/2028	126,665	0.27
200,000	Teva Pharmaceutical Finance Netherlands II 7.875% 15/09/2031	226,276	0.49
	Total Israel	443,304	0.95
Italy: 2.93%			
150,000	Almaviva 4.875% 30/10/2026	158,308	0.34
200,000	AnaCap Financiar Europe SA SICAV-RAIF FRN 01/08/2024	152,241	0.32
100,000	Banca IFIS 7.38% 17/10/2027	106,558	0.23
150,000	Banco BPM 6% 14/06/2028	162,730	0.35
150,000	Castor FRN 15/02/2029	152,798	0.32
200,000	Intesa Sanpaolo 4.198% 01/06/2032	149,036	0.32
200,000	Nexi 1.75% 31/10/2024	211,271	0.45
100,000	Telecom Italia 1.625% 18/01/2029	84,000	0.18

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L&G ESG Global High Yield Bond Index Fund

Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
Italy (continued)			
100,000	Telecom Italia 4% 11/04/2024	107,788	0.23
100,000	Telecom Italia Capital 7.721% 04/06/2038	88,725	0.19
	Total Italy	1,373,455	2.93
Japan: 1.02%			
250,000	SoftBank Group 3.375% 06/07/2029	225,337	0.48
250,000	SoftBank Group 6% 31/12/2049	250,000	0.54
	Total Japan	475,337	1.02
Kazakhstan: 0.49%			
300,000	Tengizchevroil Finance Co International 3.25% 15/08/2030	229,966	0.49
	Total Kazakhstan	229,966	0.49
Luxembourg: 2.79%			
300,000	Altice Finco 4.75% 15/01/2028	219,345	0.47
350,000	Altice France 4% 15/02/2028	188,892	0.40
250,000	Herens Midco Sarl 5.25% 15/05/2029	157,786	0.34
200,000	PLT VII Finance Sarl 4.625% 05/01/2026	212,308	0.46
100,000	SES 2.875% 31/12/2049	93,070	0.20
100,000	SES 5.625% 31/12/2049	108,517	0.23
90,105	Summer BC Holdco A Sarl 9.25% 31/10/2027	81,009	0.17
250,000	Summer BC Holdco B 5.75% 31/10/2026	243,443	0.52
	Total Luxembourg	1,304,370	2.79
Macau: 0.42%			
200,000	Sands China 5.625% 08/08/2025	195,361	0.42
	Total Macau	195,361	0.42
Mexico: 0.81%			
200,000	BBVA Bancomer SA 8.45% 29/06/2038	199,950	0.43
200,000	Cemex 5.125% 31/12/2049	178,759	0.38
	Total Mexico	378,709	0.81
Netherlands: 0.16%			
100,000	Compact Bidco 5.75% 01/05/2026	76,470	0.16
	Total Netherlands	76,470	0.16
Nigeria: 0.54%			
300,000	Access Bank 6.125% 21/09/2026	254,442	0.54
	Total Nigeria	254,442	0.54
Panama: 0.49%			
250,000	Global Bank 5.25% 16/04/2029	227,703	0.49
	Total Panama	227,703	0.49
People's Republic of China: 1.14%			
500,000	Agile 5.5% 21/04/2025	128,750	0.28
250,000	Agile 6.05% 13/10/2025	58,371	0.12
200,000	Country Garden 2.7% 12/07/2026	62,924	0.13
200,000	Country Garden 5.625% 15/12/2026	68,253	0.15
200,000	Country Garden 7.25% 08/04/2026	70,932	0.15
400,000	Easy Tactic 6.5% 11/07/2025	39,206	0.08

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
People's Republic of China (continued)			
200,000	RKPF Overseas 2020 A 5.2% 12/01/2026	106,250	0.23
	Total People's Republic of China	534,686	1.14
Peru: 0.87%			
250,000	Auna 6.5% 20/11/2025	206,250	0.44
200,000	Banco Internacional del PeruInterbank 6.625% 19/03/2029	199,520	0.43
	Total Peru	405,770	0.87
Portugal: 0.69%			
200,000	EDP - Energias de Portugal 4.496% 30/04/2079	217,146	0.46
100,000	EDP - Energias de Portugal 5.943% 23/04/2083	108,392	0.23
	Total Portugal	325,538	0.69
Saudi Arabia: 0.42%			
200,000	Dar Al-Arkan Sukuk 6.875% 26/02/2027	195,675	0.42
	Total Saudi Arabia	195,675	0.42
Slovenia: 0.46%			
250,000	United Group 3.625% 15/02/2028	217,082	0.46
	Total Slovenia	217,082	0.46
South Africa: 0.42%			
200,000	Standard Bank 5.95% 31/05/2029	197,433	0.42
	Total South Africa	197,433	0.42
Spain: 4.35%			
100,000	Abanca Bancaria 8.375% 23/09/2033	109,183	0.23
300,000	Cellnex Finance 2% 15/09/2032	258,163	0.55
100,000	Cellnex Telecom 1% 20/04/2027	95,793	0.20
200,000	Cellnex Telecom 2.875% 18/04/2025	212,305	0.45
200,000	Cirsa Finance International Sarl 4.75% 22/05/2025	214,978	0.46
150,000	Ferrovial Netherlands 5.0656% 31/12/2049	163,251	0.35
200,000	Gestamp Automocion 3.25% 30/04/2026	209,557	0.45
100,000	Grifols 2.25% 15/11/2027	99,013	0.21
100,000	Naturgy Finance 2.374% 31/12/2049	96,295	0.21
100,000	Telefonica Europe 2.88% 31/12/2049	92,057	0.20
100,000	Telefonica Europe 6.135% 31/12/2049	105,534	0.23
100,000	Tendam Brands FRN 31/03/2028	109,363	0.23
300,000	Unicaja Banco 3.125% 19/07/2032	269,562	0.58
	Total Spain	2,035,054	4.35
Sweden: 0.35%			
300,000	Heimstaden Bostad 3% 31/12/2049	162,711	0.35
	Total Sweden	162,711	0.35
Switzerland: 0.17%			
100,000	VistaJet Malta Finance 6.375% 01/02/2030	80,750	0.17
	Total Switzerland	80,750	0.17
Turkey: 0.91%			
200,000	Akbank 6.8% 22/06/2031	182,502	0.39
250,000	Yapi Kredi 5.85% 21/06/2024	243,844	0.52
	Total Turkey	426,346	0.91

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
Ukraine: 0.26%			
200,000	Metinvest 7.75% 17/10/2029	119,750	0.26
	Total Ukraine	119,750	0.26
United Arab Emirates: 0.44%			
200,000	Arada Sukuk 8.125% 08/06/2027	206,146	0.44
	Total United Arab Emirates	206,146	0.44
United Kingdom: 3.44%			
100,000	Bellis Finco 4% 16/02/2027	94,838	0.20
150,000	Castle UK Finco FRN 15/05/2028	143,697	0.31
100,000	Constellation Automotive Financing 4.875% 15/07/2027	98,082	0.21
150,000	Iceland Bondco 4.625% 15/03/2025	182,023	0.39
200,000	NGG Finance 1.625% 05/12/2079	206,803	0.44
100,000	NGG Finance 5.625% 18/06/2073	120,983	0.26
100,000	PEU Fin 7.25% 01/07/2028	109,541	0.23
101,000	SCC Power 8% 31/12/2028	34,845	0.08
150,000	Virgin Media Secured Finance 4.125% 15/08/2030	148,033	0.32
150,000	Virgin Media Vendor Financing Notes III DAC 4.875% 15/07/2028	151,609	0.32
100,000	Vodafone Group 5.125% 04/06/2081	72,125	0.15
134,000	Vodafone Group 6.5% 30/08/2084	147,103	0.31
100,000	Vodafone Group 7% 04/04/2079	102,600	0.22
	Total United Kingdom	1,612,282	3.44
United States: 53.21%			
100,000	AAdvantage Loyalty IP 5.75% 20/04/2029	97,774	0.21
100,000	Acadia Healthcare 5.5% 01/07/2028	95,726	0.20
100,000	Acrisure 4.25% 15/02/2029	86,500	0.18
100,000	Adient Global 7% 15/04/2028	101,500	0.22
100,000	ADT Security 4.875% 15/07/2032	85,750	0.18
100,000	Adtalem Global Education 5.5% 01/03/2028	91,000	0.19
150,000	AECOM 5.125% 15/03/2027	145,886	0.31
100,000	Allegiant Travel 7.25% 15/08/2027	99,881	0.21
400,000	Allen Media 10.5% 15/02/2028	204,000	0.44
100,000	Alliant Intermediate 4.25% 15/10/2027	93,000	0.20
100,000	Alliant Intermediate 6.75% 15/04/2028	98,500	0.21
150,000	Allied Universal Holdco 9.75% 15/07/2027	132,750	0.28
250,000	Alta Equipment 5.625% 15/04/2026	232,500	0.50
100,000	AMC Networks 4.25% 15/02/2029	53,995	0.12
100,000	American Airlines 11.75% 15/07/2025	109,792	0.23
150,000	AMN Healthcare 4% 15/04/2029	131,098	0.28
100,000	ANGI Group 3.875% 15/08/2028	82,000	0.18
100,000	APX 6.75% 15/02/2027	98,459	0.21
150,000	Archrock Partners Finance 6.25% 01/04/2028	141,233	0.30
200,000	Ardagh Packaging Finance 5.25% 30/04/2025	196,124	0.42
100,000	Ascent Resources Utica 5.875% 30/06/2029	89,500	0.19
100,000	ASP Unifrax 5.25% 30/09/2028	72,930	0.16
100,000	AssuredPartners 5.625% 15/01/2029	86,750	0.19
200,000	Avantor Funding 2.625% 01/11/2025	209,714	0.45
100,000	Avis 5.75% 15/07/2027	95,000	0.20
150,000	Axalta Coating Systems 3.375% 15/02/2029	128,437	0.27
250,000	Ball 4% 15/11/2023	247,895	0.53
100,000	BellRing Brands 7% 15/03/2030	101,125	0.22
100,000	Blackstone Mortgage Trust 3.75% 15/01/2027	84,500	0.18
200,000	Boxer Parent 6.5% 02/10/2025	216,172	0.46
150,000	Boyd Gaming 4.75% 15/06/2031	134,625	0.29
100,000	Brookfield Property REIT 5.75% 15/05/2026	92,153	0.20

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
United States (continued)			
300,000	Buckeye Partners 5.85% 15/11/2043	224,625	0.48
200,000	Burford Capital Global Finance 9.25% 01/07/2031	199,270	0.43
200,000	Caesars Entertainment 6.25% 01/07/2025	200,000	0.43
150,000	Carnival 1% 28/10/2029	103,182	0.22
100,000	CCO Capital 4.25% 15/01/2034	75,854	0.16
200,000	CCO Capital 4.5% 01/05/2032	159,500	0.34
100,000	CCO Capital 4.5% 01/06/2033	78,750	0.17
200,000	Cedar Fair 5.375% 15/04/2027	191,000	0.41
100,000	Charles River Laboratories International 3.75% 15/03/2029	88,500	0.19
100,000	Charles River Laboratories International 4.25% 01/05/2028	92,000	0.20
250,000	Chemours 5.375% 15/05/2027	234,688	0.50
100,000	Cinemark USA 5.25% 15/07/2028	88,500	0.19
200,000	Civitas Resources 5% 15/10/2026	190,780	0.41
100,000	Civitas Resources 8.375% 01/07/2028	101,380	0.22
100,000	Civitas Resources 8.75% 01/07/2031	101,425	0.22
250,000	Clean Harbors 4.875% 15/07/2027	240,938	0.51
200,000	Cleveland-Cliffs 6.75% 15/03/2026	202,624	0.43
100,000	Cloud Software 6.5% 31/03/2029	89,125	0.19
100,000	Cloud Software 9% 30/09/2029	87,312	0.19
200,000	Coherent 5% 15/12/2029	181,000	0.39
250,000	CommScope 7.125% 01/07/2028	178,750	0.38
100,000	Compass Diversified 5.25% 15/04/2029	87,890	0.19
200,000	Coty 3.875% 15/04/2026	212,206	0.45
100,000	Crestwood Midstream Partners 6% 01/02/2029	93,875	0.20
100,000	Crown European 2.875% 01/02/2026	105,095	0.22
250,000	CrownRock 5.625% 15/10/2025	246,875	0.53
200,000	CSC 5% 15/11/2031	95,142	0.20
100,000	CVR Energy 5.75% 15/02/2028	88,500	0.19
300,000	DaVita 4.625% 01/06/2030	258,309	0.55
100,000	Delta Air Lines 4.375% 19/04/2028	94,500	0.20
150,000	Diamond BC 4.625% 01/10/2029	154,125	0.33
100,000	Directv Financing 5.875% 15/08/2027	90,750	0.19
100,000	DISH DBS 5.25% 01/12/2026	80,625	0.17
100,000	DISH DBS 5.75% 01/12/2028	75,125	0.16
100,000	DISH Network 11.75% 15/11/2027	97,625	0.21
100,000	Diversified Healthcare Trust 4.75% 15/02/2028	71,625	0.15
100,000	DT Midstream 4.125% 15/06/2029	88,024	0.19
100,000	Earthstone Energy 9.875% 15/07/2031	99,095	0.21
100,000	Elastic 4.125% 15/07/2029	86,750	0.19
100,000	Encompass Health 4.75% 01/02/2030	91,270	0.20
100,000	Encore Capital 4.25% 01/06/2028	97,963	0.21
100,000	EnLink Midstream 5.625% 15/01/2028	97,063	0.21
250,000	EnLink Midstream 6.5% 01/09/2030	250,650	0.54
100,000	EQM Midstream Partners 5.5% 15/07/2028	94,790	0.20
100,000	EQM Midstream Partners 6.5% 01/07/2027	99,125	0.21
100,000	Ford Motor 3.25% 12/02/2032	79,030	0.17
100,000	Ford Motor 6.1% 19/08/2032	97,187	0.21
100,000	Ford Motor Credit Co 2.748% 14/06/2024	121,661	0.26
200,000	Ford Motor Credit Co 3.25% 15/09/2025	209,830	0.45
200,000	Ford Motor Credit Co 4.867% 03/08/2027	214,440	0.46
100,000	Fortress Transportation and Infrastructure Investors 5.5% 01/05/2028	91,250	0.19
300,000	Gap 3.625% 01/10/2029	213,765	0.46
150,000	Gap 3.875% 01/10/2031	103,125	0.22
250,000	Gen Digital 7.125% 30/09/2030	250,312	0.53
100,000	Global Infrastructure Solutions 7.5% 15/04/2032	86,125	0.18
100,000	GoDaddy 3.5% 01/03/2029	86,000	0.18
200,000	Goodyear Tire & Rubber 5% 31/05/2026	196,600	0.42

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
United States (continued)			
250,000	Goodyear Tire & Rubber 5.25% 15/07/2031	218,437	0.47
100,000	GoTo 5.5% 01/09/2027	56,250	0.12
100,000	Grubhub 5.5% 01/07/2027	58,250	0.12
150,000	Hawaiian Brand Intellectual Property 5.75% 20/01/2026	142,722	0.30
100,000	Hess Midstream Operations 5.125% 15/06/2028	94,000	0.20
200,000	Hess Midstream Operations 5.5% 15/10/2030	185,000	0.40
100,000	Hilcorp Energy 6.25% 01/11/2028	94,250	0.20
250,000	Hilton Domestic Operating 4.875% 15/01/2030	234,375	0.50
100,000	Hilton Domestic Operating 5.75% 01/05/2028	99,000	0.21
100,000	Hilton Worldwide Finance 4.875% 01/04/2027	97,230	0.21
200,000	HLF Financing Sarl 4.875% 01/06/2029	143,734	0.31
100,000	Holly Energy Partners 5% 01/02/2028	92,250	0.20
250,000	Hologic 4.625% 01/02/2028	236,250	0.50
100,000	HUB International 7.25% 15/06/2030	103,510	0.22
200,000	Icahn Enterprises 6.375% 15/12/2025	186,560	0.40
250,000	IQVIA 1.75% 15/03/2026	253,222	0.54
250,000	Iron Mountain 4.875% 15/09/2027	236,718	0.51
100,000	JELD-WEN 4.875% 15/12/2027	89,065	0.19
100,000	Kinetik 5.875% 15/06/2030	95,000	0.20
250,000	Lamar Media 3.625% 15/01/2031	211,875	0.45
100,000	LFS Topco 5.875% 15/10/2026	87,778	0.19
100,000	Liberty Interactive 8.25% 01/02/2030	37,000	0.08
100,000	LSB Industries 6.25% 15/10/2028	89,500	0.19
100,000	Marriott Ownership Resorts 4.75% 15/01/2028	90,000	0.19
100,000	Masonite International 5.375% 01/02/2028	95,530	0.20
100,000	Match II 5% 15/12/2027	93,750	0.20
150,000	Mauser Packaging Solutions 7.875% 15/08/2026	149,209	0.32
100,000	Metis Merger Sub 6.5% 15/05/2029	86,500	0.18
100,000	MGM Resorts International 4.75% 15/10/2028	91,250	0.19
300,000	Modivcare 5% 01/10/2029	223,500	0.48
100,000	Mohegan Tribal Gaming Authority 13.25% 15/12/2027	106,500	0.23
100,000	Molina Healthcare 4.375% 15/06/2028	92,416	0.20
250,000	MPH Acquisition 5.5% 01/09/2028	214,440	0.46
100,000	MPT Operating Partnership 4.625% 01/08/2029	76,396	0.16
100,000	Murphy Oil 5.875% 01/12/2027	97,000	0.21
250,000	Newell Brands 4.7% 01/04/2026 - S&P	235,465	0.50
100,000	NFP 4.875% 15/08/2028	90,000	0.19
100,000	NFP 7.5% 01/10/2030	96,750	0.21
100,000	NGL Energy Partners 7.5% 15/04/2026	94,875	0.20
150,000	Nordstrom 4% 15/03/2027	133,577	0.29
100,000	Nordstrom 5% 15/01/2044	69,750	0.15
100,000	Office Properties Income Trust 2.65% 15/06/2026	74,732	0.16
100,000	OneMain Finance 9% 15/01/2029	101,095	0.22
100,000	Organon Foreign Debt Co-Issuer 2.875% 30/04/2028	95,008	0.20
250,000	Outfront Media Capital 4.25% 15/01/2029	211,340	0.45
250,000	Owens-Brockway Glass Container 6.625% 13/05/2027	247,500	0.53
150,000	Pactiv Evergreen 4% 15/10/2027	133,125	0.28
250,000	Papa John's International 3.875% 15/09/2029	211,850	0.45
150,000	Pattern Energy Operations 4.5% 15/08/2028	136,709	0.29
100,000	PBF Finance 6% 15/02/2028	93,750	0.20
100,000	PDC Energy 5.75% 15/05/2026	100,000	0.21
100,000	PECF USS Intermediate III 8% 15/11/2029	57,750	0.12
250,000	Penn Entertainment 5.625% 15/01/2027	235,000	0.50
250,000	Penske Automotive 3.75% 15/06/2029	216,617	0.46
100,000	Polar US Borrower 6.75% 15/05/2026	60,000	0.13
250,000	Post 4.625% 15/04/2030	219,688	0.47
100,000	Presidio 4.875% 01/02/2027	94,266	0.20

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss	Fair Value USD	% of Net Assets
Corporate Bonds (continued)			
United States (continued)			
100,000	Prime Security Services Borrower 3.375% 31/08/2027	88,502	0.19
100,000	QVC 4.375% 01/09/2028	58,245	0.12
350,000	QVC 4.75% 15/02/2027	227,500	0.49
100,000	Rackspace Technology Global 3.5% 15/02/2028	47,238	0.10
100,000	Radiology Partners 9.25% 01/02/2028	37,250	0.08
100,000	Rayonier AM Products 7.625% 15/01/2026	86,520	0.18
100,000	Realogy 5.25% 15/04/2030	70,500	0.15
250,000	Roblox 3.875% 01/05/2030	210,832	0.45
100,000	Rocket Mortgage 3.625% 01/03/2029	84,250	0.18
100,000	Rocket Mortgage/ Rocket Mortgage Co-Issuer 3.875% 01/03/2031	81,551	0.17
106,000	Royal Caribbean Cruises 11.5% 01/06/2025	112,996	0.24
200,000	Sagicor Financial 5.3% 13/05/2028	189,310	0.40
100,000	Seagate HDD Cayman 4.875% 01/06/2027	96,005	0.21
200,000	Sensata Technologies 4% 15/04/2029	179,000	0.38
100,000	Service Properties Trust 4.375% 15/02/2030	75,352	0.16
100,000	Service Properties Trust 4.95% 15/02/2027	86,047	0.18
100,000	Shea Homes 4.75% 15/02/2028	89,000	0.19
250,000	Shea Homes 4.75% 01/04/2029	217,812	0.47
100,000	Silgan 4.125% 01/02/2028	92,032	0.20
100,000	Sirius XM Radio 3.875% 01/09/2031	77,500	0.17
100,000	Sirius XM Radio 4.125% 01/07/2030	82,102	0.18
100,000	Spirit AeroSystems 3.85% 15/06/2026	92,500	0.20
250,000	Stagwell Global 5.625% 15/08/2029	215,625	0.46
100,000	Standard Industries 4.75% 15/01/2028	93,384	0.20
100,000	Standard Industries 5% 15/02/2027	95,546	0.20
150,000	StoneX 8.625% 15/06/2025	152,250	0.33
100,000	Syneos Health 3.625% 15/01/2029	98,000	0.21
100,000	Tallgrass Energy Partners 6% 01/03/2027	94,250	0.20
100,000	Tenet Healthcare 6.125% 01/10/2028	96,770	0.21
100,000	TKC 6.875% 15/05/2028	89,000	0.19
200,000	TPro Acquisition 11% 15/10/2024	201,000	0.43
250,000	TransDigm 7.5% 15/03/2027	250,625	0.54
200,000	United Airlines 5% 01/02/2024	199,000	0.43
100,000	United Rentals North America 3.875% 15/11/2027	93,375	0.20
100,000	United Rentals North America 5.5% 15/05/2027	98,625	0.21
100,000	United States Cellular 6.7% 15/12/2033	86,473	0.18
100,000	United Wholesale Mortgage 5.75% 15/06/2027	91,500	0.20
250,000	Univision Communications 4.5% 01/05/2029	215,625	0.46
450,000	US Renal Care 10.625% 15/07/2027	118,125	0.25
250,000	Venture Global Calcasieu Pass 3.875% 01/11/2033	205,625	0.44
100,000	Viasat 5.625% 15/04/2027	93,546	0.20
23,000	Viking Cruises 9.125% 15/07/2031	23,230	0.05
150,000	Vital Energy 9.5% 15/01/2025	148,875	0.32
100,000	WESCO Distribution 7.125% 15/06/2025	101,110	0.22
100,000	Western Global Airlines 10.375% 15/08/2025	1,500	—
250,000	Wynn Las Vegas 5.25% 15/05/2027	238,255	0.51
21,000	XPO 7.125% 01/06/2031	21,144	0.05
100,000	Yum! Brands Inc. 4.75% 01/06/2027	96,750	0.21
100,000	ZoomInfo Technologies 3.875% 01/02/2029	86,210	0.18
Total United States		24,906,570	53.21
Accrued interest on Corporate Bonds		756,892	1.62
Total Corporate Bonds		45,027,075	96.19

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Portfolio Listing (continued)

Holdings	Financial assets at fair value through profit or loss						Fair Value USD	% of Net Assets
Government Agency Bonds: 2.48%								
Brazil: 0.53%								
250,000	Petrobras Global Finance 6.5% 03/07/2033						245,875	0.53
Total Brazil						245,875	0.53	
Colombia: 0.94%								
250,000	Ecopetrol 4.125% 16/01/2025						240,300	0.51
200,000	Ecopetrol 8.625% 19/01/2029						200,500	0.43
Total Colombia						440,800	0.94	
India: 0.45%								
235,000	Greenko Dutch 3.85% 29/03/2026						212,018	0.45
Total India						212,018	0.45	
People's Republic of China: 0.52%								
200,000	Huarong Finance 3.625% 30/09/2030						151,774	0.32
400,000	Sino-Ocean Land Treasure Finance II 5.95% 04/02/2027						90,966	0.20
Total People's Republic of China						242,740	0.52	
Accrued interest on Government Agency Bonds						18,590	0.04	
Total Government Agency Bonds						1,160,023	2.48	
Open Forward Currency Contracts: 2.15%								
Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Gain USD	% of Net Assets		
GBP 26,267,902	USD 32,476,000	1.236	05/07/2023	Standard Chartered Bank	919,700	1.96		
GBP 8,663,513	EUR 10,024,000	0.864	05/07/2023	Merrill Lynch	78,173	0.17		
GBP 143,568	USD 179,000	1.247	05/07/2023	Merrill Lynch	3,526	0.01		
GBP 144,475	USD 181,000	1.253	05/07/2023	Barclays Bank	2,678	0.01		
GBP 48,229	EUR 56,000	0.861	05/07/2023	Merrill Lynch	220	—		
GBP 36,153	EUR 42,000	0.861	05/07/2023	Citigroup	141	—		
GBP 49,024	EUR 57,000	0.860	05/07/2023	Merrill Lynch	139	—		
GBP 75,591	EUR 88,000	0.859	05/07/2023	Barclays Bank	95	—		
GBP 27,531	EUR 32,000	0.860	05/07/2023	Citigroup	89	—		
Unrealised Gain on Forward Currency Contracts						1,004,761	2.15	
Total financial assets at fair value through profit or loss						47,191,859	100.82	
Financial liabilities at fair value through profit or loss								
Open Forward Currency Contracts: (0.02%)								
Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets		
GBP 48,910	EUR 57,000	0.858	05/07/2023	Barclays Bank	(5)	—		
GBP 102,088	USD 130,000	1.273	05/07/2023	Citigroup	(211)	—		
GBP 77,681	USD 99,000	1.274	05/07/2023	Citigroup	(241)	—		

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L&G ESG Global High Yield Bond Index Fund

Portfolio Listing (continued)

Financial liabilities at fair value through profit or loss

Open Forward Currency Contracts (continued)

Currency Buys	Currency Sells	Currency Rate	Maturity Date	Counterparty	Unrealised Loss USD	% of Net Assets
USD 81,000	GBP 64,940	1.247	05/07/2023	RBC	(1,561)	–
USD 253,000	GBP 203,980	1.240	05/07/2023	Barclays Bank	(6,330)	(0.02)
Unrealised Loss on Forward Currency Contracts					(8,348)	(0.02)
Total financial liabilities at fair value through profit or loss					(8,348)	(0.02)
					Fair Value USD	% of Net Assets
Net financial assets and liabilities at fair value through profit or loss					47,183,511	100.80
Cash and cash equivalents*					310,964	0.66
Other net liabilities					(684,909)	(1.46)
Net assets attributable to holders of redeemable participating shares					46,809,566	100.00
Analysis of Total Assets						% of Total Assets
Transferable securities admitted to an official stock exchange						96.44
Over the counter derivatives						2.10
Other assets						1.46
						100.00

*Included within cash and cash equivalents is an investment in collective investment schemes of 162,444 USD shares with a fair value of USD 162,444, 78,037 EUR shares with a fair value of USD 84,918 and 50,027 GBP shares with a fair value of USD 63,602.

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Statement of Significant Changes in Composition of Portfolio

Statement of Significant Purchases – L&G Diversified EUR Fund

Security Description	Nominal	Cost EUR
United States Treasury Note 4.25% 15/02/2042	17,000,000	16,565,304
Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	1,300,000	14,943,969
Legal & General Buy And Maintain Credit Fund	10,368,523	13,884,262
United Kingdom (Government of)	13,500,000	11,665,576
Sweden Government Bond	80,000,000	8,800,928
Legal & General Global Real Estate Dividend Index Fund	13,275,156	8,685,937
Legal & General ICAV Emerging Markets Government Bond (Local Currency) Index Fund	4,884,414	4,750,000
United States Treasury Note (Inflation Linked) FRN 15/04/2029	4,350,000	4,612,240
Legal & General Commodity Index	3,346,261	4,315,061
Legal & General Europe Ex. UK Equity UCITS ETF	300,000	4,144,650
Legal & General ICAV Frontier Markets Equity Fund Accumulating	3,213,052	3,161,484
Queen Street 2023 Re DAC	2,900,000	2,669,735
Acorn Re	2,459,000	2,243,715
Torrey Pines Re	2,231,000	2,071,591
Lower Ferry Re	2,250,000	2,067,540
Commonwealth Re	2,004,000	1,871,585
Sutter Re	1,990,000	1,861,466
Mayflower Re	2,000,000	1,833,349
Legal & General ICAV Euro Treasury Bond Index Fund	1,911,557	1,786,953
French Republic Government Bond	1,700,000	1,775,969

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Diversified EUR Fund

Security Description	Nominal	Proceeds EUR
Legal & General ICAV Asia Pacific Ex. Japan Equity Index Fund	6,910,964	9,633,665
Legal & General ESG USD Corporate Bond UCITS ETF	1,100,000	8,506,866
Legal & General ICAV Europe Ex. UK Equity Index Fund	5,068,701	7,844,817
United States Treasury Note 4.25% 15/02/2042	7,700,000	7,448,503
Spain (Kingdom of) (Inflation Linked) FRN 30/11/2024	3,592,000	4,458,756
United States Treasury Note (Inflation Linked) FRN 15/04/2029	2,260,000	4,347,222
Legal & General Investment Management Global Corporate Bond Fund	3,507,849	4,000,000
Legal & General ICAV Emerging Markets Government Bond (Local Currency) Index Fund	4,161,391	3,999,999
Obrigacoes do Tesouro 2.875% 21/07/2026	2,971,000	2,996,580
Schneider Electric	15,669	2,388,950
L'Oreal	5,608	2,287,343
SAP	16,245	1,875,119
LVMH Moet Hennessy Louis Vuitton	2,250	1,872,688
Industria de Diseno Textil	62,107	1,866,626
Deutsche Post	31,729	1,325,232
3i	68,294	1,255,568
Alcon	16,174	1,050,162
Nestle	9,008	1,047,752
Bayer	17,154	1,022,603
Siemens	6,679	1,017,316
United States Treasury Note 6.25% 15/05/2030	793,400	860,617
BASF	17,558	852,270
ASML Holding	1,349	831,573

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Diversified USD Fund

Security Description	Nominal	Cost USD
United States Treasury Note 4.75% 15/02/2037	4,670,000	5,195,053
Legal & General Europe Ex. UK Equity UCITS ETF	240,000	3,681,096
Legal & General Global Real Estate Dividend Index Fund	4,142,425	2,925,749
United States Treasury Note/Bond 4.25% 15/11/2040	2,650,000	2,824,639
Legal & General ICAV Euro Treasury Bond Index Fund	2,147,415	2,167,380
Legal & General Euro Buy and Maintain Credit Fund	1,729,110	1,638,160
United Kingdom (Government of) 1.75% 07/09/2037	1,660,000	1,575,711
Legal & General ESG GBP Corporate Bond UCITS ETF	150,350	1,467,926
Legal & General Commodity Index Fund	959,794	1,300,000
Canadian Government Bond 4.00% 01/06/2041	1,400,000	1,202,470
Australia Government Bond 3.75% 21/04/2037	1,550,000	1,082,031
Spain (Kingdom of) (Inflation Linked) 1.04% 30/11/2030	500,000	659,620
Legal & General SICAV Global High Yield Bond Fund	355,593	500,000
Legal & General US Equity UCITS ETF	30,000	469,080
Italy (Republic of) (Inflation Linked) 1.53% 15/09/2032	362,000	443,610
United States Treasury Note (Inflation Linked) FRN 15/04/2029	200,000	414,906
Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	30,000	373,257
Queen Street 2023 RE DAC 12.74% 08/12/2028	350,000	350,000
L&G India INR Government Bond UCITS ETF	40,000	349,276
Acorn Re 8.77% 06/11/2026	295,000	295,000

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Diversified USD Fund

Security Description	Nominal	Proceeds USD
Legal & General Europe Ex. UK Equity Index Fund	3,049,426	5,122,025
Spain (Kingdom of) (Inflation Linked) 0.00% 30/11/2024	742,000	994,922
United States Treasury Note/Bond 4.75% 15/02/2037	200,000	221,374
Brookfield Asset Management	1	21
Ares Capital	1	21

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Multi-Index EUR III Fund

Security Description	Nominal	Cost EUR
Legal & General Investment Management Global Corporate Bond Fund	2,480,730	2,800,000
United States Treasury Note (Inflation Linked) FRN 15/02/2046	2,684,400	2,767,875
Legal & General Global Real Estate Dividend Index Fund	3,335,027	2,247,780
Legal & General ICAV Frontier Markets Equity Fund Accumulating	1,573,097	1,547,084
Legal & General ICAV Euro Treasury Bond Index Fund	1,527,179	1,405,705
Legal & General Global Inflation Linked Bond Index Fund	2,460,259	1,405,544
Legal & General Artificial Intelligence UCITS ETF	67,042	824,203
Svenska Cellulosa	13,668	176,621
Rayonier	4,495	143,946
Sumitomo Forestry	8,747	142,724
Weyerhaeuser Reits	4,927	142,582
PotlatchDeltic	2,073	85,293

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Multi-Index EUR III Fund

Security Description	Nominal	Proceeds EUR
Legal & General Investment Management Global Corporate Bond Fund	10,947,443	12,357,806
Legal & General Europe Ex. UK Equity UCITS ETF	422,837	6,182,262
Legal & General US Equity UCITS ETF	282,435	4,124,658
Legal & General SICAV Global High Yield Bond Fund	2,848,454	3,451,757
Legal & General ICAV Emerging Markets Gov (Local) Index Fund	3,320,085	3,230,471
United States Treasury Note (Inflation Linked) FRN 15/02/2046	2,684,500	2,863,755
Croatia (Republic of) 1.5% 17/06/2031	3,154,000	2,634,114
Legal & General Global Infrastructure Index Fund	2,291,907	1,826,278
European Investment Bank 0.05% 16/01/2030	1,715,000	1,417,791
European Investment Bank 3% 14/10/2033	1,405,000	1,393,128
Legal & General ICAV Emerging Markets Government Bond (USD) Index Fund	750,120	848,461
Legal & General Emerging Markets Government Bond (Local Currency) Index Fund	807,908	412,067
Legal & General Japan Equity UCITS ETF	31,445	339,761
UPM-Kymmene	9,401	328,554
Stora Enso	18,391	258,580
Oji	7,628	27,965

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Multi-Index EUR IV Fund

Security Description	Nominal	Cost EUR
Legal & General SICAV Euro High Alpha Corporate Bond Fund	8,242,309	7,922,350
Legal & General Investment Management Global Corporate Bond Fund	6,341,806	7,179,606
Legal & General ICAV Euro Treasury Bond Index Fund	5,148,717	4,701,115
United States Treasury Note (Inflation Linked) FRN 15/02/2046	3,326,300	3,429,125
Legal & General Global Real Estate Dividend Index Fund	3,319,905	2,204,069
Legal & General ICAV Frontier Markets Equity Fund Accumulating	531,840	528,179
Legal & General Global Inflation Linked Bond Index Fund	526,269	299,497
Svenska Cellulosa	19,019	245,768
Weyerhaeuser Reits	7,052	204,077
Rayonier	5,362	171,710
Sumitomo Forestry	10,432	170,218
PotlatchDeltic	4,121	169,558

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Multi-Index EUR IV Fund

Security Description	Nominal	Proceeds EUR
Legal & General Investment Management Global Corporate Bond Fund	8,740,143	9,885,521
Legal & General Europe Ex. UK Equity UCITS ETF	456,091	6,619,340
United States Treasury Note (Inflation Linked) FRN 15/02/2046	3,326,300	3,548,411
Legal & General Global Infrastructure Index Fund	4,503,025	3,469,323
Legal & General Sterling Corporate Bond Index Fund	5,804,883	3,180,418
Croatia (Republic of) 1.5% 17/06/2031	3,477,000	2,903,901
European Investment Bank 0.05% 16/01/2030	1,966,000	1,625,292
European Investment Bank 3% 14/10/2033	1,578,000	1,564,666
Legal & General US Equity UCITS ETF	69,925	1,054,141
Legal & General ICAV Emerging Markets Gov (Local) Index Fund	1,051,831	1,046,256
UPM-Kymmene	10,295	359,798
Stora Enso	19,498	274,145
Oji	9,098	33,354

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Multi-Index EUR V Fund

Security Description	Nominal	Cost EUR
L&G ESG GBP Corporate Bond UCITS ETF	324,310	2,882,607
Legal & General Global Real Estate Dividend Index Fund	3,956,569	2,660,900
Legal & General ICAV Euro Treasury Bond Index Fund	1,877,207	1,716,304
United Kingdom (Government of) (Inflation Linked) FRN 22/03/2050	834,336	1,463,417
European Investment Bank 0.05% 16/01/2030	1,815,000	1,461,257
European Investment Bank 3.00% 14/10/2033	1,491,000	1,447,985
United States Treasury Note (Inflation Linked) 1.00% 15/02/2046	1,394,000	1,437,284
Legal & General US Equity UCITS ETF	49,601	720,271
Legal & General Artificial Intelligence UCITS ETF	57,337	704,035
Legal & General SICAV Euro High Alpha Corporate Bond Fund	424,915	405,921
Legal & General ICAV ESG Emerging Markets Government Bond USD Index Fund	464,716	405,470
Legal & General Global Inflation Linked Bond Index Fund	625,466	346,004
Svenska Cellulosa	22,673	292,986
Weyerhaeuser Reits	8,827	255,443
Sumitomo Forestry	13,929	227,278
Rayonier	6,264	200,596
PotlatchDeltic	4,126	169,764

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Multi-Index EUR V Fund

Security Description	Nominal	Proceeds EUR
Legal & General Investment Management Global Corporate Bond Fund	7,449,164	8,387,790
Legal & General Europe Ex. UK Equity UCITS ETF	520,416	7,540,081
Legal & General Global Infrastructure Index Fund	2,961,672	2,353,218
Legal & General US Equity UCITS ETF	139,491	2,094,261
Legal & General Japan Equity UCITS ETF	178,768	1,984,437
European Investment Bank 0.05% 16/01/2030	1,815,000	1,500,461
United States Treasury Note (Inflation Linked) 1.00% 15/02/2046	1,394,000	1,487,083
European Investment Bank 3.00% 14/10/2033	1,491,000	1,478,401
Legal & General Global Inflation Linked Bond Index Fund	2,532,857	1,456,088
Legal & General SICAV Global High Yield Bond Fund	1,170,411	1,430,827
Legal & General ICAV Emerging Markets Equity Index Fund	929,116	1,145,600
Legal & General Artificial Intelligence UCITS ETF	54,323	723,958
Legal & General UK Index Trust	281,652	546,248
Legal & General Asia Pacific Ex. Japan Equity Index Fund UCITS ETF	41,604	473,462
UPM-Kymmene	13,010	454,684
Stora Enso	26,441	371,764
Oji	7,592	27,833

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Europe Ex. UK Equity Index Fund

Security Description	Nominal	Cost EUR
Chocoladefabriken Lindt & Sprüngli	5	50,578
Heineken	16	1,458

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Europe Ex. UK Equity Index Fund

Security Description	Nominal	Proceeds EUR
Nestle	12,238	1,347,077
ASML Holding	1,810	1,066,532
Novo Nordisk	7,464	976,339
LVMH Moet Hennessy Louis Vuitton	1,235	969,564
Roche NPV	3,145	880,985
Novartis	9,500	758,403
TOTAL	11,058	615,607
SAP	4,657	498,261
Siemens	3,416	480,808
Sanofi	5,094	457,205
L'Oreal	1,078	403,347
Allianz	1,823	385,760
Schneider Electric	2,424	353,740
Air Liquide	2,337	344,042
Cie Financiere Richemont	2,299	319,403
Airbus	2,644	308,063
Deutsche Telekom	14,457	304,524
Iberdrola	27,373	296,874
Zurich Insurance	669	286,594
BNP Paribas	4,914	276,569

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Asia Pacific Ex. Japan Equity Index Fund

Security Description	Nominal	Cost USD
EBOS	4,388	120,653
Endeavour	3,304	15,222
Seatrium	115,700	10,501
BHP Billiton	288	8,731
AIA	600	6,438
Commonwealth Bank of Australia	96	6,371
CSL	28	5,618
National Australia Bank	164	3,067
CK Infrastructure	500	2,782
Westpac Banking	179	2,617
Swire Properties	1,000	2,584
DBS	100	2,451
Australia & New Zealand Banking Class C	151	2,352
Washington H. Soul Pattinson	110	2,305
Brambles	250	2,294
Goodman Reits	180	2,282
Macquarie	19	2,263
QBE Insurance	220	2,187
Wesfarmers	62	2,137
SITC International	1,000	2,121

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Asia Pacific Ex. Japan Equity Index Fund

Security Description	Nominal	Proceeds USD
BHP Billiton	142,134	4,226,578
AIA	323,700	3,342,509
Commonwealth Bank of Australia	47,740	3,116,550
CSL	13,516	2,712,936
National Australia Bank	88,842	1,587,905
Westpac Banking	98,213	1,423,355
Australia & New Zealand Banking Class C	83,871	1,331,133
Hong Kong Exchanges & Clearing	32,574	1,328,346
DBS	51,177	1,239,231
Macquarie	10,300	1,208,961
Woodside Energy NPV	53,257	1,189,695
Wesfarmers	31,819	1,086,342
Oversea-Chinese Banking	95,735	889,231
Woolworths	34,066	876,309
Sea	10,198	853,887
Transurban	86,262	845,100
Rio Tinto	10,413	783,573
United Overseas Bank	33,311	715,225
Fortescue Metals	47,501	656,690
Goodman Reits	47,569	622,118
Sun Hung Kai Properties	39,270	532,685

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Euro Treasury Bond Index Fund

Security Description	Nominal	Cost EUR
Germany (Federal Republic) 2.2% 13/04/2028	600,000	597,144
France (Government of) 0% 25/02/2026	500,000	460,865
Italy (Republic of) 4.4% 01/05/2033	440,000	447,663
Germany (Federal Republic) 2.3% 15/02/2033	435,000	429,948
France (Government of) 0.75% 25/02/2028	470,000	423,857
Germany (Federal Republic) 1.7% 15/08/2032	440,000	423,688
Spain (Kingdom of) 0% 31/05/2025	400,000	377,024
France (Government of) 2% 25/11/2032	400,000	374,987
France (Government of) 1.25% 25/05/2034	450,000	371,907
France (Government of) 2.5% 25/05/2030	370,000	362,494
Spain (Kingdom of) 3.15% 30/04/2033	360,000	353,988
Italy (Republic of) 5.75% 01/02/2033	300,000	342,309
Italy (Republic of) 0.45% 15/02/2029	410,000	337,672
Netherlands (Kingdom of) 2.5% 15/07/2033	320,000	309,677
Italy (Republic of) 5% 01/03/2025	300,000	308,379
Italy (Republic of) 1.75% 30/05/2024	305,000	299,200
Italy (Republic of) 3.85% 15/12/2029	300,000	298,905
France (Government of) 5.5% 25/04/2029	250,000	293,695
Spain (Kingdom of) 1.95% 30/07/2030	300,000	281,292
France (Government of) 0.75% 25/11/2028	300,000	270,672
Germany (Federal Republic) 4.75% 04/07/2040	200,000	261,938
Germany (Federal Republic) 0.5% 15/02/2025	260,000	250,063
Germany (Federal Republic) 0% 15/02/2032	300,000	248,196
Italy (Republic of) 3.4% 01/04/2028	250,000	246,920
France (Government of) 3% 25/05/2054	260,000	244,496
France (Government of) 0.25% 25/11/2026	260,000	239,403
Austria (Republic of) 0% 20/02/2031	290,000	229,564
Germany (Federal Republic) 0% 15/08/2030	250,000	209,730
Belgium (Kingdom of) 0.9% 22/06/2029	230,000	206,675
France (Government of) 2.75% 25/02/2029	200,000	201,008
Germany (Federal Republic) 2.1% 15/11/2029	200,000	198,962
Spain (Kingdom of) 0% 31/01/2027	220,000	196,513
Italy (Republic of) 5% 01/08/2034	185,000	192,805
Austria (Republic of) 2.4% 23/05/2034	200,000	192,336
France (Government of) 1.25% 25/05/2038	250,000	189,800
Belgium (Kingdom of) 3% 22/06/2033	190,000	187,317
Germany (Federal Republic) 0% 10/10/2025	200,000	186,962
Italy (Republic of) 2% 01/02/2028	200,000	184,966

The Statement of Significant Purchases reflects the largest 20 purchases or the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period. Where there are less than 20 purchases, all purchases are disclosed for the period.

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Euro Treasury Bond Index Fund

Security Description	Nominal	Proceeds EUR
France (Government of) 0% 25/03/2024	600,000	582,934
Germany (Federal Republic) 0% 15/03/2024	550,000	535,218
France (Government of) 2.25% 25/05/2024	535,000	530,624
France (Government of) 0% 25/2/2026	560,000	520,532
Spain (Kingdom of) 3.8% 30/04/2024	500,000	502,454
Spain (Kingdom of) 4.8% 31/01/2024	405,000	412,977
France (Government of) 0% 25/02/2024	420,000	407,530
Germany (Federal Republic) 1.75% 15/02/2024	410,000	405,822
Germany (Federal Republic) 0% 05/04/2024	405,000	394,881
Italy (Republic of) 0% 15/04/2024	380,000	368,625
Italy (Republic of) 1.75% 30/05/2024	355,000	349,160
Germany (Federal Republic) 1.5% 15/05/2024	350,000	345,086
France (Government of) 2.5% 25/05/2030	350,000	345,034
Italy (Republic of) 5.75% 01/02/2033	300,000	342,216
Spain (Kingdom of) 0% 31/05/2024	350,000	339,103
Italy (Republic of) 4.5% 01/03/2024	330,000	334,851
France (Government of) 0.75% 25/02/2028	350,000	319,480
Italy (Republic of) 1.85% 15/05/2024	300,000	295,669
Germany (Federal Republic) 1% 15/08/2024	300,000	293,187
Germany (Federal Republic) 1.7% 15/08/2032	300,000	287,139
Germany (Federal Republic) 4.75% 04/07/2040	200,000	259,988
Italy (Republic of) 0% 30/01/2024	265,000	257,187
Germany (Federal Republic) 2.5% 04/07/2044	250,000	256,706
Italy (Republic of) 5% 01/03/2025	250,000	256,565
Germany (Federal Republic) 6.25% 04/01/2024	235,000	244,026
France (Government of) 2% 25/11/2032	250,000	237,288
Italy (Republic of) 5% 01/08/2034	200,000	217,088
Belgium (Kingdom of) 0.9% 22/06/2029	240,000	216,635
Italy (Republic of) 2.65% 01/12/2027	200,000	193,630
Netherlands (Kingdom of) 2.5% 15/07/2033	190,000	187,864
Spain (Kingdom of) 1.95% 30/07/2030	200,000	186,048
Portugal (Republic of) 5.65% 15/02/2024	180,000	184,401
France (Government of) 0.75% 25/11/2028	200,000	181,336
Italy (Republic of) 4.4% 01/05/2033	170,000	176,011
Germany (Federal Republic) 4.75% 04/07/2028	150,000	166,896
Ireland (Republic of) 3.4% 18/03/2024	165,000	165,559
France (Government of) 4% 25/10/2038	150,000	165,036
France (Government of) 4.5% 25/04/2041	130,000	153,179
Austria (Republic of) 2.4% 23/05/2034	160,000	151,605

The Statement of Significant Sales reflects the largest 20 sales or the aggregate disposals of a security greater than one per cent of the total of sales for the period. Where there are less than 20 sales, all sales are disclosed for the period.

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Emerging Markets Equity Index Fund

Security Description	Nominal	Cost USD
Taiwan Semiconductor Manufacturing	1,223,000	22,679,695
Tencent	310,500	13,830,172
Samsung Electronics	239,428	13,038,166
Alibaba Group	1,015,700	11,152,271
Reliance Industries	150,195	4,643,015
Meituan Dianping	252,500	4,266,127
China Construction Bank	4,797,000	3,128,740
Kotak Mahindra Bank	126,565	2,987,960
Housing Development Finance	88,356	2,878,019
ICICI Bank	254,875	2,873,716
Vale	178,700	2,567,228
Infosys	157,323	2,497,165
JD.com	129,800	2,446,838
SK Hynix	27,314	2,358,865
BYD	68,500	2,218,124
Hon Hai Precision Industry	607,000	2,180,380
America Movil	1,979,300	2,169,465
Ping An Insurance Group of China	312,500	2,053,571
Al Rajhi Bank	101,171	1,978,750
Baidu	108,200	1,943,766

The Statement of Significant Purchases reflects the largest 20 purchases or the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period. Where there are less than 20 purchases, all purchases are disclosed for the period.

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Emerging Markets Equity Index Fund

Security Description	Nominal	Proceeds USD
Taiwan Semiconductor Manufacturing	129,000	2,308,608
Tencent	45,400	1,949,503
Samsung Electronics	30,842	1,594,146
Vale	93,000	1,204,116
Naspers	4,613	717,716
Alibaba Group	51,500	558,753
Reliance Industries	17,575	509,868
China Construction Bank	746,000	481,791
Meituan Dianping	25,900	441,905
Infosys	24,145	391,411
Adani Transmission	39,775	365,225
POSCO	1,319	324,984
Al Rajhi Bank	16,633	324,488
Adani Total Gas	39,215	314,303
SK Hynix	3,968	300,377
Samsung Electronics Pref	6,690	288,913
Formosa Plastics	92,000	279,932
Ping An Insurance Group of China	42,500	277,148
Adani Enterprises	15,848	275,301
Qatar National Bank	62,235	272,989

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Emerging Markets Government Bond (Local Currency) Index Fund

Security Description	Nominal	Cost USD
Brazil (Republic of) 0% 01/01/2026	5,800,000	7,471,470
Thailand (Kingdom of) 2.65% 17/06/2028	190,000,000	5,558,093
Poland (Republic of) 7.50% 25/07/2028	19,500,000	4,909,708
Brazil (Republic of) 0.00% 01/07/2026	3,300,000	4,886,614
Thailand (Kingdom of) 3.35% 17/06/2033	145,000,000	4,416,221
South Africa (Republic of) 8.875% 28/02/2035	87,000,000	4,162,722
Malaysia (Government of) 4.19% 07/10/2032	18,000,000	4,134,839
Mexico (Federal Republic of) 5% 06/03/2025	75,000,000	3,891,604
Malaysia (Government of) 4.89% 08/06/2038	15,000,000	3,871,377
Malaysia (Government of) 4.92% 06/07/2048	15,000,000	3,816,837
Brazil (Republic of) 0.00% 01/07/2024	2,000,000	3,308,462
Indonesia (Republic of) 6.63% 15/05/2033	45,000,000,000	3,052,526
Thailand (Kingdom of) 3.39% 17/06/2037	97,000,000	3,036,180
Thailand (Kingdom of) 2.35% 17/06/2026	100,000,000	2,953,648
China Government Bond 2.88% 25/02/2033	20,000,000	2,916,859
South Africa (Republic of) 10.5% 21/12/2026	48,000,000	2,905,811
China Government Bond 3.01% 13/05/2028	19,500,000	2,858,292
China Government Bond 2.60% 01/09/2032	19,000,000	2,737,449
European Bank for Reconstruction & Development 4.25% 07/02/2028	43,000,000,000	2,680,721
South Africa (Republic of) 9% 31/01/2040	47,000,000	2,154,319
Asian Infrastructure Investment Bank 40.00% 17/10/2024	49,000,000	2,077,934
Malaysia (Government of) 4.66% 31/03/2038	9,000,000	2,071,196
Chile (Republic of) 6.00% 01/04/2033	1,500,000,000	2,018,204
Thailand (Kingdom of) 3.45% 17/06/2043	65,000,000	2,006,584
Turkey (Republic of) 10.50% 11/08/2027	35,000,000	2,000,148
Romania (Government of) 7.90% 24/02/2038	8,000,000	1,967,476
China Government Bond 3.12% 25/10/2052	13,500,000	1,936,163
Romania (Government of) 8.25% 29/09/2032	8,300,000	1,859,434
Indonesia (Republic of) 6.375% 15/04/2032	30,000,000,000	1,856,040
Malaysia (Government of) 3.882% 14/03/2025	8,000,000	1,822,293
China Government Bond 2.67% 25/05/2033	13,000,000	1,802,753
Colombia (Republic of) 6.25% 09/07/2036	13,000,000,000	1,719,434
Indonesia (Republic of) 7.00% 15/02/2033	25,000,000,000	1,694,738
South Africa (Republic of) 8.75% 28/02/2048	37,000,000	1,670,163
Inter-American Development Bank 7.50% 05/12/2024	32,000,000	1,669,640
Czech Republic (Government of) 5.00% 30/09/2030	34,200,000	1,607,746
South Africa (Republic of) 8% 31/01/2030	30,000,000	1,601,462
Poland (Republic of) 6.00% 25/10/2033	6,500,000	1,570,408
Romania (Government of) 4.85% 25/07/2029	8,000,000	1,563,531

The Statement of Significant Purchases reflects the largest 20 purchases or the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period. Where there are less than 20 purchases, all purchases are disclosed for the period.

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Emerging Markets Government Bond (Local Currency) Index Fund

Security Description	Nominal	Proceeds USD
Brazil (Republic of) 0% 01/01/2024	7,000,000	13,027,393
Brazil (Republic of) 0% 01/07/2023	6,960,000	12,976,184
Mexico (Federal Republic of) 8.00% 07/12/2023	199,490,000	10,752,593
China Government Bond 2.88% 05/11/2023	48,830,000	6,994,323
Brazil (Republic of) 10% 01/01/2025	3,200,000	6,461,019
Czech Republic (Government of) 0.45% 25/10/2023	126,880,000	5,644,915
Thailand (Kingdom of) 2.40% 17/12/2023	187,344,000	5,518,793
Indonesia (Republic of) 6.5% 15/06/2025	80,000,000,000	5,438,004
Mexico (Federal Republic of) 10.00% 05/12/2024	95,000,000	5,205,743
Poland (Republic of) 4.00% 25/10/2023	21,925,000	5,021,152
Mexico (Federal Republic of) 8.00% 05/09/2024	90,000,000	4,896,550
Brazil (Republic of) 0% 01/07/2025	3,000,000	4,638,978
Indonesia (Republic of) 5.5% 15/04/2026	65,000,000,000	4,223,266
South Africa (Republic of) 10.5% 21/12/2026	74,000,000	4,109,934
L&G ESG China CNY Bond UCITS ETF	415,000	4,046,696
Brazil (Republic of) 10% 01/01/2029	2,000,000	3,873,539
Indonesia (Republic of) 6.50% 15/02/2031	56,000,000,000	3,826,293
Malaysia (Government of) 2.63% 15/04/2031	18,000,000	3,739,902
Hungary (Republic of) 6.00% 24/11/2023	1,305,760,000	3,622,969
China Government Bond 2.68% 21/05/2030	25,000,000	3,591,291
Romania (Government of) 4.00% 25/10/2023	16,640,000	3,590,836
Mexico (Federal Republic of) 5.75% 05/03/2026	65,000,000	3,349,464
Poland (Republic of) 2.50% 25/04/2024	12,000,000	2,768,485
Mexico (Federal Republic of) 8.5% 31/05/2029	50,000,000	2,718,685
Thailand (Kingdom of) 0.95% 17/06/2025	90,000,000	2,619,794
Indonesia (Republic of) 7% 15/09/2030	38,000,000,000	2,618,120

The Statement of Significant Sales reflects the largest 20 sales or the aggregate disposals of a security greater than one per cent of the total of sales for the period. Where there are less than 20 sales, all sales are disclosed for the period.

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G World Equity Index Fund

Security Description	Nominal	Cost USD
Apple	901	136,197
Microsoft	390	102,403
Tesla	299	60,029
Alphabet Class C	574	54,668
Amazon.com	493	48,040
Atlassian	263	43,811
Exxon Mobil	352	41,493
Chevron	210	35,766
American Tower Reits	154	33,879
Johnson & Johnson	196	31,353
NVIDIA	145	30,837
Alphabet Class A	306	28,830
TJX Cos	356	28,488
Berkshire Hathaway	87	26,963
Builders FirstSource	225	26,091
Merck	241	26,041
Reliance Steel & Aluminum	103	25,387
Meta Platforms	138	24,035
Accenture	84	23,653
Axon Enterprise	119	23,430

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G World Equity Index Fund

Security Description	Nominal	Proceeds USD
Apple	21,220	3,761,234
Microsoft	9,279	2,964,799
Amazon.com	11,925	1,441,450
NVIDIA	3,285	1,207,510
Alphabet Class A	7,992	950,771
Alphabet Class C	7,488	893,441
Tesla	3,483	832,402
Meta Platforms	3,023	765,954
Exxon Mobil	5,722	618,979
UnitedHealth	1,215	598,904
Berkshire Hathaway	1,742	578,970
Johnson & Johnson	3,541	567,365
JPMorgan Chase	3,840	541,032
Visa	2,162	483,321
Procter & Gamble	3,141	458,848
Eli Lilly	1,046	455,945
Mastercard	1,157	426,885
Nestle	3,588	425,699
Broadcom	536	423,533
Chevron	2,625	421,918

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Global Small Cap Equity Index Fund

Security Description	Nominal	Cost USD
Melrose Industries	85,470	442,874
Lincoln National	11,269	358,822
Medical Properties Trust	35,859	295,860
Western Union	22,450	295,273
Procore Technologies	4,500	275,164
Plug Power	32,009	266,336
Rexford Industrial Realty Reits	4,555	261,210
ITT	2,858	258,526
SentinelOne	15,451	245,651
Elanco Animal Health	29,491	240,371
Littelfuse	899	238,145
Lumen Technologies	71,898	236,271
Guidewire Software	3,000	227,311
Donaldson	3,568	225,185
Cousins Properties Reits	8,979	214,690
CI Financial	19,900	213,294
Element Solutions	10,097	205,558
Janus Henderson	7,887	203,372
Marriott Vacations Worldwide	1,325	200,340
Manhattan Associates	1,332	198,335

The Statement of Significant Purchases reflects the largest 20 purchases or the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period. Where there are less than 20 purchases, all purchases are disclosed for the period.

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Global Small Cap Equity Index Fund

Security Description	Nominal	Proceeds USD
Builders FirstSource	9,363	1,066,466
Reliance Steel & Aluminum	3,457	856,707
Axon Enterprise	3,898	780,740
Deckers Outdoor	1,565	743,310
Lattice Semiconductor	9,075	737,823
Watsco	2,175	704,681
Graco	9,707	674,965
Toro	6,007	663,355
AECOM	7,632	659,042
United Therapeutics	2,631	647,274
Centrica	379,833	548,421
Dick's Sporting Goods	4,148	532,021
Beijer Ref	28,123	435,463
Outotec	37,305	398,705
Helvetia	2,416	340,233
Hyatt Hotels	3,140	337,663
Xylem	3,265	327,128
BayCurrent Consulting	7,500	294,483
Saab	5,350	277,309
Matsumotokiyoshi	5,829	270,796

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Emerging Markets Government Bond (USD) Index Fund

Security Description	Nominal	Cost USD
Poland (Republic of) 4.88% 04/10/2033	3,022,000	3,037,421
Poland (Republic of) 5.50% 04/04/2053	2,575,000	2,600,232
Mexico (Federal Republic of) 3.90% 27/04/2025	2,000,000	1,987,360
Morocco (Kingdom of) 6.50% 08/09/2033	1,835,000	1,879,627
Bank Gospodarstwa Krajowego 5.38% 22/05/2033	1,771,000	1,762,325
Romania (Government of) 7.63% 17/01/2053	1,620,000	1,724,102
Costa Rica (Republic of) 6.55% 03/04/2034	1,526,000	1,550,750
Romania (Government of) 7.13% 17/01/2033	1,496,000	1,500,459
Colombia (Republic of) 7.50% 02/02/2034	1,506,000	1,488,033
Romania (Government of) 6.63% 17/02/2028	1,398,000	1,434,980
Export-Import Bank of India 5.50% 18/01/2033	1,419,000	1,420,639
Hungary (Government of) 6.75% 25/09/2052	1,362,000	1,395,729
Hungary (Government of) 6.13% 22/05/2028	1,311,000	1,314,726
Turkey (Republic of) 9.13% 13/07/2030	1,250,000	1,238,963
Saudi (Government of) 4.88% 18/07/2033	1,217,000	1,225,039
Jordan (Kingdom of) 7.50% 13/01/2029	1,207,000	1,202,884
Serbia International Bond 6.50% 26/09/2033	1,200,000	1,197,896
Saudi (Government of) 4.75% 18/01/2028	1,083,000	1,087,927
Turkey (Republic of) 9.38% 19/01/2033	1,100,000	1,074,018
Hungary (Government of) 6.25% 22/09/2032	1,000,000	1,039,900
Hungary (Government of) 6.25% 22/09/2032	1,038,000	1,019,015
Guatemala (Republic of) 6.60% 13/06/2036	1,013,000	1,014,380
Bahrain Government International Bond 7.75% 18/04/2035	1,000,000	1,000,000
Brazil (Republic of) 6.00% 20/10/2033	915,000	904,468
Turkey (Republic of) 9.38% 14/03/2029	900,000	894,942

The Statement of Significant Purchases reflects the largest 20 purchases or the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period. Where there are less than 20 purchases, all purchases are disclosed for the period.

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Emerging Markets Government Bond (USD) Index Fund

Security Description	Nominal	Proceeds USD
Legal & General Emerging Markets Government Bond (USD) UCITS ETF	685,000	5,906,686
Mexico (Federal Republic of) 3.90% 27/04/2025	2,350,000	2,322,744
Croatia (Republic of) 6.00% 26/01/2024	1,542,000	1,544,113
KazMunayGas National 5.375% 24/04/2030	1,390,000	1,301,853
Poland (Republic of) 4.00% 22/01/2024	1,290,000	1,282,260
KazMunayGas National 6.38% 24/10/2048	1,461,000	1,246,953
Saudi (Government of) 4.63% 04/10/2047	1,250,000	1,125,245
South Africa (Republic of) 4.67% 17/01/2024	1,067,000	1,056,575
KazMunayGas National 5.75% 19/04/2047	1,300,000	1,034,100
KazMunayGas National 4.75% 19/04/2027	1,050,000	981,000
Mexico (Federal Republic of) 4.13% 21/01/2026	850,000	831,453
Poland (Republic of) 3.25% 06/04/2026	850,000	826,744
Turkey (Republic of) 9.875% 15/01/2028	800,000	818,400
Romania (Government of) 3% 27/02/2027	900,000	812,600
Uruguay (Republic of) 4.38% 23/01/2031	800,000	791,720
Qatar Government International Bond 4.82% 14/03/2049	800,000	777,202
Colombia (Republic of) 8.13% 21/05/2024	733,000	763,053
Romania (Government of) 4.88% 22/01/2024	760,000	756,786
Hungary (Government of) 7.63% 29/03/2041	650,000	726,412
Colombia (Republic of) 5.00% 15/06/2045	1,050,000	712,563

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Multi Asset Core 20 Fund

The Fund terminated 30 June 2022 and there were no purchases during the period.

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Multi Asset Core 20 Fund

The Fund terminated 30 June 2022 and there were no sales during the period.

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Multi Asset Core 45 Fund

The Fund terminated 30 June 2022 and there were no purchases during the period.

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Multi Asset Core 45 Fund

The Fund terminated 30 June 2022 and there were no sales during the period.

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Multi Asset Core 75 Fund

The Fund terminated 30 June 2022 and there were no purchases during the period.

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Multi Asset Core 75 Fund

The Fund terminated 30 June 2022 and there were no sales during the period.

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Frontier Markets Equity Fund

Security Description	Nominal	Cost USD
Vingroup	1,573,700	3,531,491
S.N Nuclearelectrica	198,290	2,196,211
Safaricom	13,673,000	2,014,486
Attijariwafa Bank	45,571	1,824,026
Dangote Cement	2,727,593	1,654,499
Maroc Telecom	187,700	1,611,118
MTN Nigeria Communications	2,708,635	1,442,268
Hoa Phat	1,552,200	1,438,097
Marel	327,980	1,320,403
Vinhomes	598,400	1,274,195
Vietnam Dairy Products	405,000	1,261,329
Banca Transilvania	272,093	1,184,836
Bank Muscat	1,686,085	1,178,246
Vietnam Export Import Commercial	1,319,200	1,141,418
Masan	319,300	1,093,470
Kaspi.kz	13,455	1,083,112
Alvotech	126,826	1,024,241
Managem	4,858	1,010,206
Banque Centrale Populaire	43,219	996,165
Bank for Foreign Trade of Vietnam	254,900	983,166
Kazatomprom	36,502	978,815
Kaspi Bank	12,666	938,505
Equity	2,799,500	931,640
MCB Bank	2,259,157	912,907
Arion Banki	869,518	901,135
One United Properties	4,201,300	868,694
National Atomic	29,195	858,761
Zenith Bank	14,103,129	831,038
Guaranty Trust	13,935,583	828,634
PetroVietnam Drilling & Well Services	723,100	744,213
Square Pharmaceuticals	369,124	706,434
Islandsbanki	797,213	688,727
Halyk Savings Bank of Kazakhstan GDR	57,410	681,675
OMV Petrom	6,163,254	667,712

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Frontier Markets Equity Fund

Security Description	Nominal	Proceeds USD
Saigon Thuong Tin Commercial JSB	1,862,630	2,101,998
Cosumar	112,019	2,018,464
Kaspi Bank	22,905	1,801,685
Transgaz	337,243	1,176,775
Hightech Payment Systems	1,679	923,231
Nam Long Investment	618,900	797,124
Hoa Phat	747,400	672,362
Vinhomes	290,500	660,943
TRG Pakistan	1,914,169	628,252
Vietnam Dairy Products	197,700	554,527
Arion Banki	598,089	541,740
Bank for Foreign Trade of Vietnam	130,900	521,495
Banca Transilvania	122,940	499,489
Masan	158,600	484,780
Marel	145,010	459,460
Societatea Nationala de Gaze Naturale ROMGAZ	44,920	386,145
Siminn	4,474,980	337,433
Vincom Retail	286,900	329,924
Islandsbanki	339,377	282,087
Sai Gon - Hanoi Commercial Joint Stock Bank	482,200	240,425
Bao Viet	122,100	225,566
SSI Securities	197,900	194,407
Khang Dien House Trading and Investment	149,700	188,857
Vietjet Aviation	44,700	184,938
Bank for Investment and Development of Vietnam	94,200	175,881

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G ESG Emerging Markets Government Bond (USD) Index Fund

Security Description	Nominal	Cost USD
Poland (Republic of) 5.50% 04/04/2053	13,385,000	13,560,131
Poland (Republic of) 4.88% 04/10/2033	13,348,000	13,366,195
Legal & General Emerging Markets Government Bond (USD) UCITS ETF	1,500,000	12,996,065
Hungary (Government of) 6.25% 22/09/2032	12,213,000	12,339,479
Hungary (Government of) 6.13% 22/05/2028	11,063,000	11,217,110
Hungary (Government of) 6.75% 25/09/2052	8,614,000	8,913,941
Romania (Government of) 7.13% 17/01/2033	8,646,000	8,588,245
Bank Gospodarstwa Krajowego 5.38% 22/05/2033	8,235,000	8,201,234
Romania (Government of) 7.63% 17/01/2053	6,842,000	7,131,297
Romania (Government of) 6.63% 17/02/2028	6,978,000	7,055,366
Hungarian Export-Import Bank 6.13% 04/12/2027	7,079,000	7,006,454
Export-Import Bank of India 5.50% 18/01/2033	5,497,000	5,524,503
Morocco (Kingdom of) 6.50% 08/09/2033	5,259,000	5,286,207
Brazil (Republic of) 6.00% 20/10/2033	5,262,000	5,184,010
Morocco (Kingdom of) 5.95% 08/03/2028	5,076,000	5,080,925
Saudi (Government of) 4.75% 18/01/2028	4,333,000	4,356,144
Costa Rica (Republic of) 6.55% 03/04/2034	4,200,000	4,284,288
Costa Rica (Republic of) 6.55% 03/04/2034	4,262,000	4,276,800
Serbia International Bond 6.50% 26/09/2033	4,119,000	4,090,371
Hungary (Government of) 7.63% 29/03/2041	3,600,000	4,067,670
Hungary (Government of) 2.13% 22/09/2031	5,250,000	4,049,688
Panama (Republic of) 6.85% 28/03/2054	3,980,000	4,031,000
Colombia (Republic of) 7.50% 02/02/2034	3,945,000	3,915,925
Saudi (Government of) 5.00% 18/01/2053	4,179,000	3,912,742
Mexico (Federal Republic of) 6.35% 09/02/2035	3,520,000	3,686,871
Bahrain Government International Bond 7.75% 18/04/2035	3,500,000	3,500,000
Jordan (Kingdom of) 7.50% 13/01/2029	3,392,000	3,344,530
Hungary (Government of) 5.25% 16/06/2029	3,250,000	3,212,750
CBB International Sukuk Programme 6.25% 18/10/2030	3,148,000	3,163,700
Serbia International Bond 6.25% 26/05/2028	3,135,000	3,147,497
KSA Sukuk 4.51% 22/05/2033	3,146,000	3,146,000

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G ESG Emerging Markets Government Bond (USD) Index Fund

Security Description	Nominal	Proceeds USD
Croatia (Republic of) 6.00% 26/01/2024	11,300,000	11,315,365
Poland (Republic of) 4% 22/01/2024	10,400,000	10,318,977
KazMunayGas National 6.38% 24/10/2048	6,664,000	5,859,584
Saudi (Government of) 3.625% 04/03/2028	5,392,000	5,135,447
Romania (Government of) 4.88% 22/01/2024	5,100,000	5,080,164
KazMunayGas National 5.38% 24/04/2030	5,350,000	4,954,858
South Africa (Republic of) 0.00% 17/01/2024	4,900,000	4,854,296
KazMunayGas National 5.75% 19/04/2047	5,050,000	4,140,305
KazMunayGas National 4.75% 19/04/2027	3,781,000	3,576,025
Romania (Government of) 4.375% 22/08/2023	3,318,000	3,302,268
Philippines (Republic of) 4.20% 21/01/2024	3,300,000	3,279,506
Trinidad and Tobago (Republic of) 4.38% 16/01/2024	3,200,000	3,169,470
Brazil (Republic of) 4.63% 13/01/2028	3,200,000	3,139,916
Hungary (Government of) 5.38% 25/03/2024	3,000,000	3,013,510
Abu Dhabi Government International Bond 3.13% 11/10/2027	3,100,000	2,935,810
Mongolia (Government of) 8.75% 09/03/2024	2,865,000	2,852,423
Indonesia (Republic of) 5.88% 15/01/2024	2,750,000	2,776,199
Export-Import Bank of India 5.50% 18/01/2033	2,600,000	2,552,443
CBB International Sukuk 5.62% 12/02/2024	2,500,000	2,486,610
Qatar Energy 2.25% 12/07/2031	3,000,000	2,485,270
Development Bank of Mongolia 7.25% 23/10/2023	2,450,000	2,375,645

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Statement of Significant Changes in Composition of Portfolio (continued)

**Statement of Significant Purchases – L&G ESG Emerging Markets Government Bond (Local Currency)
Index Fund**

Security Description	Nominal	Cost USD
Brazil (Republic of) 0% 01/07/2026	6,400,000	9,566,346
Brazil (Republic of) 0% 01/01/2026	4,500,000	5,756,383
Brazil (Republic of) 0% 01/01/2024	2,800,000	4,837,180
Poland (Republic of) 7.5% 25/07/2028	19,000,000	4,722,960
Thailand (Kingdom of) 2.35% 17/06/2026	135,000,000	3,989,524
Thailand (Kingdom of) 3.35% 17/06/2033	127,000,000	3,955,624
Czech Republic (Government of) 5.5% 12/12/2028	75,000,000	3,540,169
Mexico (Federal Republic of) 7.5% 26/05/2033	65,000,000	3,280,377
South Africa (Republic of) 10.5% 21/12/2026	52,000,000	3,013,219
Chile (Republic of) 2.3% 01/10/2028	2,700,000,000	2,867,940
Thailand (Kingdom of) 2.65% 17/06/2028	96,000,000	2,863,846
Indonesia (Republic of) 6.5% 15/06/2025	42,000,000,000	2,821,390
Malaysia (Government of) 4.893% 08/06/2038	11,000,000	2,753,974
European Bank for Reconstruction & Development 4.25% 07/02/2028	44,000,000,000	2,725,305
Indonesia (Republic of) 6.625% 15/05/2033	34,000,000,000	2,235,882
South Africa (Republic of) 8% 31/01/2030	45,000,000	2,224,178
Indonesia (Republic of) 6.375% 15/07/2037	32,000,000,000	2,145,073
South Africa (Republic of) 7% 28/02/2031	46,000,000	2,132,300
Malaysia (Government of) 4.245% 30/09/2030	9,000,000	2,095,981
Czech Republic (Government of) 5% 30/09/2030	45,000,000	2,080,296
Colombia (Republic of) 7% 26/03/2031	12,000,000,000	1,975,422
Thailand (Kingdom of) 3.39% 17/06/2037	62,000,000	1,963,424
Poland (Republic of) 6% 25/10/2033	8,000,000	1,932,873
Thailand (Kingdom of) 3.45% 17/06/2043	63,000,000	1,900,333
Malaysia (Government of) 3.99% 15/10/2025	8,000,000	1,876,172
Romania (Government of) 8.25% 29/09/2032	8,000,000	1,862,135

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G ESG Emerging Markets Government Bond (Local Currency) Index Fund

Security Description	Nominal	Proceeds USD
Brazil (Republic of) 0% 01/07/2023	8,940,000	16,253,584
Brazil (Republic of) 0% 01/01/2024	6,600,000	12,378,615
Mexico (Federal Republic of) 8% 07/12/2023	143,000,000	7,797,644
Poland (Republic of) 4% 25/10/2023	31,500,000	7,277,991
Czech Republic (Government of) 0.45% 25/10/2023	143,500,000	6,403,122
South Africa (Republic of) 10.5% 21/12/2026	87,000,000	5,010,009
Indonesia (Republic of) 5.625% 15/05/2023	73,700,000,000	4,902,177
Thailand (Kingdom of) 2.4% 17/12/2023	162,300,000	4,773,952
Mexico (Federal Republic of) 5.75% 05/03/2026	94,000,000	4,628,641
Mexico (Federal Republic of) 10% 05/12/2024	81,000,000	4,431,854
Czech Republic (Government of) 1% 26/06/2026	105,000,000	4,278,085
Colombia (Republic of) 6.25% 26/11/2025	21,000,000,000	4,083,193
Thailand (Kingdom of) 1.45% 17/12/2024	137,000,000	4,077,540
Mexico (Federal Republic of) 8% 05/09/2024	70,000,000	3,650,342
Mexico (Federal Republic of) 7.75% 29/05/2031	70,000,000	3,620,729
Brazil (Republic of) 0% 01/07/2025	2,300,000	3,583,508
Indonesia (Republic of) 8.25% 15/05/2029	48,500,000,000	3,546,768
Brazil (Republic of) 0% 01/01/2026	2,250,000	3,362,420
Poland (Republic of) 2.25% 25/10/2024	15,000,000	3,358,465
Indonesia (Republic of) 7% 15/05/2027	46,000,000,000	3,166,251

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund

Security Description	Nominal	Cost EUR
France (Government of) 3% 25/05/2054	2,880,000	2,672,057
Germany (Federal Republic) 1.8% 15/08/2053	3,055,000	2,646,168
France (Government of) 4% 25/04/2060	895,000	1,028,312
Germany (Federal Republic) 2.5% 04/07/2044	970,000	964,590
France (Government of) 1.75% 25/06/2039	1,090,000	915,512
Germany (Federal Republic) 0% 15/08/2050	1,660,000	879,943
Germany (Federal Republic) 1.25% 15/08/2048	1,130,000	876,786
France (Government of) 0.5% 25/06/2044	1,420,000	818,063
Germany (Federal Republic) 4.75% 04/07/2040	600,000	800,128
France (Government of) 0.75% 25/05/2052	1,480,000	787,977
France (Government of) 2.5% 25/05/2043	895,000	785,847
France (Government of) 4% 25/10/2038	690,000	749,789
France (Government of) 3.25% 25/05/2045	735,000	740,891
Netherlands (Kingdom of) 2% 15/01/2054	760,000	677,191
France (Government of) 0.75% 25/05/2053	1,215,000	651,399
Netherlands (Kingdom of) 0% 15/01/2052	1,320,000	636,184
Germany (Federal Republic) 4.25% 04/07/2039	510,000	622,440
Netherlands (Kingdom of) 2.75% 15/01/2047	595,000	609,244
France (Government of) 1.25% 25/05/2038	750,000	578,094
Germany (Federal Republic) 0% 15/08/2052	1,015,000	533,453
Germany (Federal Republic) 2.5% 15/08/2046	515,000	521,559
Germany (Federal Republic) 1% 15/05/2038	590,000	470,609
France (Government of) 0.5% 25/05/2040	715,000	460,284
France (Government of) 1.75% 25/05/2066	550,000	387,434
France (Government of) 4.5% 25/04/2041	300,000	345,966
France (Government of) 2% 25/05/2048	415,000	320,164
France (Government of) 1.5% 25/05/2050	435,000	316,188
Netherlands (Kingdom of) 0.5% 15/01/2040	450,000	312,220
Netherlands (Kingdom of) 3.75% 15/01/2042	235,000	261,466
France (Government of) 0.5% 25/05/2072	605,000	238,652

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G 15 Year+ Germany, France and Netherlands Government Bond Index Fund

Security Description	Nominal	Proceeds EUR
Germany (Federal Republic) 1% 15/05/2038	3,482,000	2,849,330
France (Government of) 1.25% 25/05/2038	2,205,000	1,711,356
Netherlands (Kingdom of) 0% 15/01/2038	2,163,000	1,468,309
France (Government of) 4% 25/10/2038	475,000	524,195
France (Government of) 4% 25/04/2060	360,000	419,071
Netherlands (Kingdom of) 2.75% 15/01/2047	372,000	378,372
Netherlands (Kingdom of) 0.5% 15/01/2040	445,000	312,946
Germany (Federal Republic) 1.25% 15/08/2048	360,000	289,352
France (Government of) 0.75% 25/05/2053	350,000	186,032
France (Government of) 3.25% 25/05/2045	180,000	181,737
France (Government of) 0.5% 25/05/2040	245,000	160,798
Germany (Federal Republic) 2.5% 04/07/2044	130,000	132,428
France (Government of) 3% 25/05/2054	130,000	118,036
Germany (Federal Republic) 1.8% 15/08/2053	110,000	92,011
France (Government of) 0.75% 25/05/2052	140,000	75,856
Germany (Federal Republic) 4.25% 04/07/2039	55,000	67,842
Germany (Federal Republic) 4.75% 04/07/2040	50,000	66,813
France (Government of) 0.5% 25/06/2044	95,000	57,070
France (Government of) 1.75% 25/05/2066	10,000	7,157

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G Emerging Markets Equity ESG Future Core Fund

Security Description	Nominal	Cost USD
SK Hynix	5,969	399,411
Taiwan Semiconductor Manufacturing	22,000	395,573
Hindustan Unilever	12,710	392,762
Hyundai Motor	2,133	329,906
Wuxi Biologics Cayman	49,000	281,463
Kuwait Finance House	116,405	276,254
Samsung Electronics	5,142	268,293
Kia Motors	3,585	236,202
LG Chem	408	222,725
Dubai Electricity & Water Authority	323,875	216,473
Gold Fields	12,852	215,167
Qatar Islamic Bank	39,121	201,135
JD Health International	28,450	196,079
LG Energy Solution	412	177,558
Grupo Mexico	34,600	170,710
Tencent	3,800	165,046
Housing Development Finance	4,904	162,690
Kuaishou Technology	24,200	160,417
America Movil	146,100	154,391
Global Unichip	4,000	148,606

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G Emerging Markets Equity ESG Future Core Fund

Security Description	Nominal	Proceeds USD
Taiwan Semiconductor Manufacturing	97,000	1,603,505
International	6,971	748,504
China Construction Bank	559,000	396,399
National Bank of Kuwait	115,491	361,889
Industrial & Commercial Bank of China	507,000	297,560
Credicorp Ltd	2,047	297,335
Al Rajhi Bank	14,326	288,192
Baidu	2,203	263,189
Alpha Dhabi Holding	46,898	261,419
Trip.com Group	7,576	246,167
Naspers	1,477	241,748
ICICI Bank	17,190	195,488
MediaTek	8,000	175,855
NetEase	2,000	174,645
SCB X	55,300	174,570
Goto Gojek Tokopedia	19,736,000	146,155
Bank of China	323,000	138,579
Airports of Thailand	62,200	135,049
Localiza Rent a Car	11,200	131,692
Bank Central Asia	214,400	129,530

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G ESG Global Corporate Bond Index Fund

Security Description	Nominal	Cost EUR
Banque Federative du Credit Mutuel 1.88% 26/10/2028	500,000	535,766
Credit Mutuel Arkea 0.88% 25/10/2031	600,000	509,240
Blackstone Private Credit Fund FRN 7.05% 29/09/2025	500,000	503,565
CNO Global Funding 1.75% 07/10/2026	550,000	500,264
JPMorgan Chase 3.80% 23/07/2024	500,000	498,215
Morgan Stanley 0.64% 26/07/2024	450,000	491,929
Repsol International Finance 0.25% 02/08/2027	500,000	487,042
Telstra 3.25% 15/11/2027	500,000	482,900
Xylem 3.25% 01/11/2026	500,000	482,455
Verizon Communications 2.88% 15/01/2038	500,000	474,782
Unilever Capital 2.00% 28/07/2026	500,000	472,755
Progressive 2.45% 15/01/2027	500,000	469,435
Ally Financial 8.00% 01/11/2031	450,000	467,078
AbbVie 4.40% 06/11/2042	500,000	451,305
Wyeth 5.95% 01/04/2037	400,000	450,912
Jyske Bank 0.05% 02/09/2026	450,000	448,926
Toronto-Dominion Bank 1.95% 08/04/2030	450,000	429,269
CaixaBank 1.63% 13/04/2026	400,000	417,535
Zions Bancorp 3.25% 29/10/2029	650,000	409,500
AT&T 5.40% 15/02/2034	400,000	398,684

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G ESG Global Corporate Bond Index Fund

Security Description	Nominal	Proceeds EUR
Kraft Heinz Foods 5.00% 04/06/2042	250,000	232,425
Progressive 2.45% 15/01/2027	200,000	185,460
Laboratory of America 1.55% 01/06/2026	200,000	179,790
GA Global Funding Trust 3.85% 11/04/2025	150,000	143,774
Westpac Banking 0.00% 26/02/2024	100,000	100,123
Wal-Mart Stores 3.30% 22/04/2024	100,000	98,651
Johnson & Johnson 2.63% 15/01/2025	100,000	97,256
Athene Global Funding 1.71% 07/01/2025	100,000	92,824
CVS Health 5.05% 25/03/2048	100,000	90,215
Liberty Utilities Finance1 2.05% 15/09/2030	100,000	77,916
Germany (Federal Republic) 1.00% 15/08/2024	30,000	31,942

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Purchases – L&G ESG Global High Yield Bond Index Fund

Security Description	Nominal	Cost EUR
Renault 1.25% 24/06/2025	300,000	303,534
Cellnex Finance 2.00% 15/09/2032	300,000	265,444
Unicaja Banco 3.13% 19/07/2032	300,000	260,712
Forvia 3.13% 15/06/2026	250,000	259,062
DaVita 4.63% 01/06/2030	300,000	256,935
FMG Resources August 2006 Pty 4.38% 01/04/2031	300,000	256,548
IQVIA 1.75% 15/03/2026	250,000	255,734
TransDigm 7.50% 15/03/2027	250,000	249,660
EnLink Midstream 6.50% 01/09/2030	250,000	249,485
Owens-Brockway Glass Container 6.63% 13/05/2027	250,000	248,328
Gen Digital 7.13% 30/09/2030	250,000	247,745
Petrobras Global Finance 6.50% 03/07/2033	250,000	247,740
SoftBank Group 6.00% 31/12/2049	250,000	247,250
Diamond II 7.95% 28/07/2026	250,000	246,500
Ball 4.00% 15/11/2023	250,000	246,408
CrownRock 5.63% 15/10/2025	250,000	245,043
Yapi Kredi 5.85% 21/06/2024	250,000	242,968
Modivcare 5.00% 01/10/2029	300,000	242,331
Ecopetrol 4.13% 16/01/2025	250,000	240,500
Summer BC Holdco B 5.75% 31/10/2026	250,000	240,223

The Statement of Significant Purchases reflects the largest 20 purchases or the aggregate purchases of a security exceeding one per cent of the total value of purchases for the period. Where there are less than 20 purchases, all purchases are disclosed for the period.

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Statement of Significant Changes in Composition of Portfolio (continued)

Statement of Significant Sales – L&G ESG Global High Yield Bond Index Fund

Security Description	Nominal	Proceeds EUR
Mattel 3.75% 01/04/2029	250,000	217,284
Huarong Finance 2.13% 30/09/2023	200,000	197,480
Verallia 1.88% 10/11/2031	200,000	176,431
Nordstrom 5.00% 15/01/2044	250,000	166,250
SES 5.63% 31/12/2049	100,000	106,444
Castle UK Finco 8.57% 15/05/2028	100,000	96,728
Verallia 1.63% 14/05/2028	100,000	95,734
Teollisuuden Voima 1.38% 23/06/2028	100,000	92,547
Mattel 5.45% 01/11/2041	100,000	83,043

The Statement of Significant Sales reflects the largest 20 sales or the aggregate disposals of a security greater than one per cent of the total of sales for the period. Where there are less than 20 sales, all sales are disclosed for the period.

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Appendix

Exchange Rates

The exchange rates used as at 30 June 2023 to Euro (€) were:

Australian Dollar	1.63900	Mexican Peso	18.71120
British Pound	0.85814	New Zealand Dollar	1.78079
Brazilian Real	5.26299	Norwegian Krone	11.68849
Canadian Dollar	1.44367	Polish Zloty	4.43268
Danish Krone	7.44591	Swedish Krona	11.78422
Japanese Yen	157.68773	Swiss Franc	0.97606
Korean Won	1,437.55660	US Dollar	1.09100

The exchange rates used as at 30 June 2023 to United States Dollar (US\$) were:

Australian Dollar	1.50229	Mexican Peso	17.15050
Bangladeshi Taka	108.18000	Moroccan Dirham	9.90475
Brazilian Real	4.82400	New Zealand Dollar	1.63225
British Pound	0.78657	Nigerian Naira	765.50000
Canadian Dollar	1.32325	Norwegian Krone	10.71355
Chilean Peso	802.15000	Omani Rial	0.38500
Chinese Yuan	7.26405	Pakistan Rupee	286.55000
Chinese Yuan Renminbi	7.27480	Peruvian Sol	3.62480
Colombian Peso	4,175.77500	Philippine Peso	55.19950
Croatian Kuna	6.90605	Polish Zloty	4.06295
Czech Republic Koruna	21.77685	Qatari Riyal	3.64000
Danish Krone	6.82485	Romanian Leu	4.54560
Dominican Republic Peso	55.09000	Russian Ruble	89.50000
Egyptian Pound	30.90000	Saudi Riyal	3.75070
Euro	0.91659	Singapore Dollar	1.35335
Hong Kong Dollar	7.83660	South African Rand	18.89125
Hungarian Forint	341.88820	Sri Lanka Rupee	307.50000
Indonesian Rupiah	14,992.50000	Swedish Krona	10.80130
Israeli Shekel	3.71095	Swiss Franc	0.89465
Japanese Yen	144.53500	Taiwan Dollar	31.14450
Jordanian Dinar	0.71005	Thailand Baht	35.45500
Kenyan Shilling	140.60000	Turkish Lira	26.07000
Korean Won	1,317.65000	UAE Dirham	3.67305
Kuwait Dinar	0.30735	Uruguay Peso	37.37500
Malaysian Ringgit	4.66750	Vietnamese Dong	23,585.00000

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Appendix (continued)

Exchange Rates (continued)

The exchange rates used as at 31 December 2022 to Euro (€) were:

Australian Dollar	1.57377	Mexican Peso	20.79778
British Pound	0.88723	New Zealand Dollar	1.68749
Brazilian Real	5.63482	Norwegian Krone	10.51349
Canadian Dollar	1.44607	Polish Zloty	4.68123
Danish Krone	7.43644	Swedish Krona	11.12022
Japanese Yen	140.81839	Swiss Franc	0.98742
Korean Won	1,349.53847	US Dollar	1.06725

The exchange rates used as at 31 December 2022 to United States Dollar (US\$) were:

Australian Dollar	1.47460	Mexican Peso	19.48725
Bangladeshi Taka	102.67000	Moroccan Dirham	10.45750
Brazilian Real	5.27975	New Zealand Dollar	1.58115
British Pound	0.83132	Nigerian Naira	460.75000
Canadian Dollar	1.35495	Norwegian Krone	9.85100
Chilean Peso	851.95000	Omani Rial	0.38505
Chinese Yuan	6.95170	Pakistan Rupee	226.37500
Chinese Yuan Renminbi	6.91885	Peruvian Sol	3.81350
Colombian Peso	4,848.88500	Philippine Peso	55.72750
Croatian Kuna	7.05970	Polish Zloty	4.38625
Czech Republic Koruna	22.63200	Qatari Riyal	3.64175
Danish Krone	6.96785	Romanian Leu	4.63605
Dominican Republic Peso	56.22000	Russian Ruble	73.00000
Egyptian Pound	24.75500	Saudi Riyal	3.75800
Euro	0.93699	Singapore Dollar	1.34120
Hong Kong Dollar	7.80495	South African Rand	17.01500
Hungarian Forint	375.21670	Sri Lanka Rupee	367.48500
Indonesian Rupiah	15,567.50000	Swedish Krona	10.41950
Israeli Shekel	3.52850	Swiss Franc	0.92520
Japanese Yen	131.94500	Taiwan Dollar	30.73550
Jordanian Dinar	0.71005	Thailand Baht	34.63500
Kenyan Shilling	123.40000	Turkish Lira	18.71950
Korean Won	1,264.50000	UAE Dirham	3.67265
Kuwait Dinar	0.30605	Uruguay Peso	39.76500
Malaysian Ringgit	4.40500	Vietnamese Dong	23,575.00000

Soft Commissions and Directed Brokerage Services

The Funds did not enter into any soft commission arrangements or directed brokerage services during the period ended 30 June 2023 (30 June 2022: nil).

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Appendix (continued)

Securities Lending

The ICAV has a securities-lending program whereby the Funds can lend securities to approved brokers. The Securities Lending Agent is The Northern Trust Company. The ICAV receives cash, letters of credit or eligible instruments as collateral for loans of its securities to these approved borrowers.

Income earned from the investment of cash collateral, net of (1) expenses, including but not limited to, transaction accounting and reporting expenses, auditing fees, brokerage fees and other commissions, and any miscellaneous expenses, (2) any applicable payment or withholding of tax, (3) loan rebate fees paid or accrued to the borrowers, and (4) any adjustments to provide for regular returns as provided below, together with loan fees for loans collateralised by non-cash collateral, is distributed to participating lenders of the collateral section on a monthly basis in the currency in which the income was earned. Income shall be credited and recorded as interest income, on the fifteenth day of each month.

Initial collateral levels will not be less than:

- 110% of the market value of borrowed securities where collateral comprises of equities listed in the United States of America; and
- 105% of the market value of borrowed securities where collateral is comprised of any other acceptable securities as set out in security lending agreement.

Eligible collateral:

- Obligations issued by the governments of United States, United Kingdom and other OECD member states as set out in the security lending agreement;
- Obligations issued by agreed supranational entities with a rating at least as high as AAA by Standard and Poor; and
- US equities where the borrowed securities comprise of equities listed in the United States of America.

Marked to market is performed every Business Day, subject to de minimis rules of change in value, and the Borrower is required to deliver additional Collateral when necessary so that the total Collateral held by Agent for all loans to the Borrower of all Participating Lenders will at least equal the Required Value of all the Borrowed Securities of all Participating Lenders loaned to the Borrower.

Income earned by each Fund for the period ended 30 June 2023 and 30 June 2022 is disclosed in the Statement of Comprehensive Income.

The below tables set out the value of securities on loan, by borrower, as at 30 June 2023:

L&G Emerging Markets Equity Index Fund

Borrower Name	Shares	Fair Value at 30 June 2023 USD	Collateral %
Barclays Capital Securities	863,725	1,512,538	107%
Citigroup Global Markets Limited	4,425,382	4,773,004	112%
HSBC Bank	172,741	475,846	106%
J.P. Morgan Securities Limited	2,131,846	995,077	105%
Morgan Stanley & Co International	5,873,952	7,533,905	107%
Societe Generale (Paris)	553,056	706,700	107%
UBS (London)	3,686,375	5,046,034	107%

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Appendix (continued)

Securities Lending (continued)

L&G World Equity Index Fund

Borrower Name	Shares	Fair Value at 30 June 2023 USD	Collateral %
Barclays Capital Securities	1,998	68,986	104%
Citigroup Global Markets Limited	5,041	46,841	111%
HSBC Bank	13,129	316,341	106%
J.P. Morgan Securities Limited	1,845	7,823	105%
Macquarie Bank Limited	1,152	7,130	104%
Merrill Lynch International	84,457	3,235,762	107%
Morgan Stanley & Co International	12,603	156,815	106%
Societe Generale (Paris)	4,061	113,654	104%
UBS (London)	3,401	81,079	109%

L&G Global Small Capital Equity Index Fund

Borrower Name	Shares	Fair Value at 30 June 2023 USD	Collateral %
Barclays Capital Securities	775,998	3,365,505	105%
Citigroup Global Markets Limited	114,323	450,180	103%
HSBC Bank	214,932	2,313,103	110%
J.P. Morgan Securities Limited	1,090,820	5,083,352	105%
Macquarie Bank Limited	35,775	107,444	105%
Merrill Lynch International	2,719,930	41,696,635	107%
Societe Generale (Paris)	267,735	841,761	105%
UBS (London)	1,437,572	22,287,589	110%

The below table shows the value of securities on loan, by Fund, as at 30 June 2023:

Sub-Fund	30 June 2023	
	Shares	Fair Value USD
L&G Emerging Markets Equity Index Fund	17,707,077	21,043,104
L&G World Equity Index Fund	127,687	4,034,431
L&G Global Small Capital Equity Index Fund	6,657,085	76,145,569

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Appendix (continued)

Securities Lending (continued)

The below tables show the value of securities on loan, by borrower, as at 31 December 2022:

L&G Europe Ex. UK Equity Index Fund

Borrower Name	Shares	Fair Value at 31 December 2022 EUR	Collateral %
Barclays Capital Securities	67,258	542,333	107%
Citigroup Global Markets Limited	7,966	230,243	104%
Merrill Lynch International	18,800	249,024	106%
Morgan Stanley & Co International	23,159	152,762	107%
Societe Generale (Paris)	10,680	1,573,748	106%
UBS (London)	1,377	57,468	122%

L&G Asia Pacific Ex. Japan Equity Index Fund

Borrower Name	Shares	Fair Value at 31 December 2022 USD	Collateral %
Barclays Capital Securities	37,087	104,538	107%
Citigroup Global Markets Limited	41,396	3,262,232	104%
J.P. Morgan Securities Limited	1	10	106%
Merrill Lynch International	94,708	818,479	106%
Morgan Stanley & Co International	64,599	42,791	107%

L&G Emerging Markets Equity Index Fund

Borrower Name	Shares	Fair Value at 31 December 2022 USD	Collateral %
Barclays Capital Securities	1,978,516	3,825,609	107%
Citigroup Global Markets Limited	1,969,624	2,380,319	104%
HSBC Bank	40,378	77,849	106%
J.P. Morgan Securities Limited	2,067,466	1,662,003	106%
Morgan Stanley & Co International	4,637,686	9,253,017	107%
Societe Generale (Paris)	143,886	363,101	106%
UBS (London)	1,922,373	4,266,203	107%

L&G World Equity Index Fund

Borrower Name	Shares	Fair Value at 31 December 2022 USD	Collateral %
Barclays Capital Securities	44,111	423,371	107%
Citigroup Global Markets Limited	10,382	492,325	104%
HSBC Bank	1,104	20,515	106%
J.P. Morgan Securities Limited	1,613	27,359	106%
Merrill Lynch International	44,076	1,357,361	106%
Morgan Stanley & Co International	12,884	108,744	107%
Societe Generale (Paris)	12,385	1,428,384	106%
UBS (London)	4,804	109,589	107%

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Securities Lending (continued)

L&G Global Small Capital Equity Index Fund

Borrower Name	Shares	Fair Value at 31 December 2022 USD	Collateral %
Barclays Capital Securities	1,415,818	5,660,755	107%
Citigroup Global Markets Limited	863,200	1,037,637	104%
HSBC Bank	90,348	649,448	106%
J.P. Morgan Securities Limited	421,321	1,864,902	106%
Macquarie Bank Limited	174	5,533	110%
Merrill Lynch International	1,884,131	21,963,971	106%
Societe Generale (Paris)	624,452	798,535	106%
UBS (London)	1,113,435	10,782,405	107%

L&G Frontier Markets Equity Index Fund

Borrower Name	Shares	Fair Value at 31 December 2022 USD	Collateral %
Citigroup Global Markets Limited	3,000	212,458	104%

The below table shows the value of securities on loan, by Fund, as at 31 December 2022:

Sub-Fund	31 December 2022	
	Shares	Fair Value USD
L&G Asia Pacific Ex. Japan Equity Index Fund	237,791	4,228,049
L&G Emerging Markets Equity Index Fund	12,759,929	21,828,101
L&G Frontier Markets Equity Index Fund	3,000	219,728
L&G Global Small Capital Equity Index Fund	6,412,879	42,763,186
L&G World Equity Index Fund	131,359	3,967,648

Sub-Fund	31 December 2022	
	Shares	Fair Value EUR
L&G Europe Ex. UK Equity Index Fund	129,240	2,805,578

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Securities Financing Transactions

The following information is presented with regard to Regulation (EU) 2015/2365 on transparency of securities financing transactions ("SFT") and of reuse.

L&G Emerging Markets Equity Index Fund

Global Data

Securities on loan as at 30 June 2023:

Securities on Loan (\$)	Total Lendable Assets (\$)	% of Total Lendable Assets
21,043,104	1,241,560,606	1.69%

Amounts of assets engaged in SFTs as at 30 June 2023:

SFT Type	Amount (\$)	% of AUM
Securities Lending	21,043,104	1.67%

Concentration Data

Collateral issuers across all SFTs as at 30 June 2023:

Collateral issuer	Amount (\$)
Barclays	1,282,146
Citigroup	4,207,418
HSBC Bank	396,475
JP Morgan	820,062
Morgan Stanley	6,354,722
Societe Generale	596,591
UBS	4,264,206

SFT Data

SFT data analysis as at 30 June 2023:

Collateral type	Amount (\$)	Investment Grade* (\$)	Non- Investment Grade (\$)
Government Bond	17,921,620	17,921,620	—

Currency	Amount (\$)
AUD	546,626
CAD	946,142
CHF	429,287
EUR	1,121,884
GBP	875,892
JPY	7,301,262
USD	6,700,527

*Investment grade bonds are bonds with a rating of BBB- or above with Standard & Poor's or Fitch or Baa3 with Moody's.

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Securities Financing Transactions (continued)

L&G Emerging Markets Equity Index Fund (continued)

Maturity tenor	< 1 day	1 day - 1 week	1 week - 1 month	1 - 3 months	3 months - 1 year	> 1 year	Open Maturity
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Collateral	–	82,658	519,441	149,008	2,580,285	14,590,228	–

Maturity tenor of assets engaged in SFTs outstanding as at 30 June 2023:

Maturity:	Amount (\$)
Open maturity	17,921,620

Counterparty's Country of establishment:	Amount (\$)
France	6,354,723
United Kingdom	5,423,955
USA	6,142,942

Settlement and clearing mechanism:	Amount (\$)
Tri-party	17,921,620
Bi-lateral	–
Central clearing	–

Reuse of Collateral

There is no reuse of collateral by the Sub-Fund as at 30 June 2023.

Safekeeping - Collateral Received

The only counterparty that held collateral received as at 30 June 2023:

Counterparty	Amount (\$)
JPMorgan Chase	17,921,620

Return and Cost Analysis

The return and cost for period 1 January 2023 to 30 June 2023:

SFT Type:

	To		To Securities Lending Agent (Northern Trust):	
Securities Lending	Sub-Fund:	%	Trust):	%
	(\$)		(\$)	
Gross Return:	60,658	100	9,099	15
Net Return on Sub-Fund:	51,559	85	–	–
Cost:	9,099	15	–	–

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Appendix (continued)

Securities Financing Transactions (continued)

L&G World Equity Index Fund

Global Data

Securities on loan as at 30 June 2023:

	Securities on Loan (\$)	Total Lendable Assets (\$)	% of Total Lendable Assets
	4,034,431	42,171,374	9.57%

Amounts of assets engaged in SFTs as at 30 June 2023:

SFT Type	Amount (\$)	% of AUM
Securities Lending	4,034,431	9.49%

Concentration Data

Collateral issuers across all SFTs as at 30 June 2023:

Collateral issuer	Amount (\$)
Barclays Bank	66,065
Citigroup	47,662
HSBC Bank	306,993
JP Morgan	7,561
Macquarie Bank	6,820
Merrill Lynch	3,182,906
Morgan Stanley	152,181
Societe Generale	108,940
UBS	81,219

SFT Data

SFT data analysis as at 30 June 2023:

Collateral type	Amount (\$)	Investment Grade* (\$)	Non- Investment Grade (\$)
Government Bond	3,960,347	3,960,347	—

Currency	Amount (\$)
AUD	11,359
CAD	7,209
CHF	1,474
EUR	119,649
GBP	144,350
JPY	3,327,935
USD	348,371

*Investment grade bonds are bonds with a rating of BBB- or above with Standard & Poor's or Fitch or Baa3 with Moody's.

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Securities Financing Transactions (continued)

L&G World Equity Index Fund (continued)

Maturity tenor	< 1 day	1 day - 1 week	1 week - 1 month	1 - 3 months	3 months - 1 year	> 1 year	Open Maturity
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Collateral	–	2,148	45,793	14,049	56,642	3,841,715	–

Maturity tenor of assets engaged in SFTs outstanding as at 30 June 2023:

	Amount
Maturity:	(\$)
Open maturity	3,960,347

	Amount
Counterparty's Country of establishment:	(\$)
Australia	6,820
France	108,940
United Kingdom	454,277
USA	3,390,310

	Amount
Settlement and clearing mechanism:	(\$)
Tri-party	3,960,347
Bi-lateral	–
Central clearing	–

Reuse of Collateral

There is no reuse of collateral by the Sub-Fund as at 30 June 2023.

Safekeeping - Collateral Received

The counterparties that held collateral received as at 30 June 2023:

	Amount
Counterparty	(\$)
Bank of New York Mellon	35,171
JPMorgan Chase	3,925,176

Return and Cost Analysis

The return and cost for period 1 January 2023 to 30 June 2023:

SFT Type:

Securities Lending	To Sub-Fund:	%	To Securities Lending Agent (Northern Trust):	%
	(\$)		(\$)	
Gross Return:	10,816	100	1,622	15
Net Return on Sub-Fund:	9,194	85	–	–
Cost:	1,622	15	–	–

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Securities Financing Transactions (continued)

L&G Global Small Cap Equity Index Fund

Global Data

Securities on loan as at 30 June 2023:

Securities on Loan (\$)	Total Lendable Assets (\$)	% of Total Lendable Assets
76,145,569	419,791,987	18.14%

Amounts of assets engaged in SFTs as at 30 June 2023:

SFT Type	Amount (\$)	% of AUM
Securities Lending	76,145,569	17.40%

Concentration Data

Collateral issuers across all SFTs as at 30 June 2023:

Collateral issuer	Amount (\$)
Barclays Bank	9,424,660
Citigroup	1,068,184
Credit Suisse	3,427
HSBC Bank	2,224,495
JP Morgan	2,097,927
Macquarie Bank	205,037
Merrill Lynch	71,184,714
Societe Generale	1,079,049
UBS	33,748,458

SFTR Data

SFTR data analysis as at 30 June 2023:

Collateral type	Amount (\$)	Investment Grade* (\$)	Non- Investment Grade (\$)
Government Bond	121,035,951	121,035,951	—
Currency	Amount (\$)		
AUD	632,342		
CAD	526,225		
CHF	2,486		
DKK	2,724		
EUR	5,685,596		
GBP	1,606,390		
JPY	72,798,896		
NOK	2,918		
USD	39,778,374		

*Investment grade bonds are bonds with a rating of BBB- or above with Standard & Poor's or Fitch or Baa3 with Moody's.

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Securities Financing Transactions (continued)

L&G Global Small Cap Equity Index Fund (continued)

Maturity tenor	< 1 day	1 day - 1 week	1 week - 1 month	1 - 3 months	3 months - 1 year	> 1 year	Open Maturity
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Collateral	–	–	557,511	875,775	1,409,858	118,192,807	–

Maturity tenor of assets engaged in SFTs outstanding as at 30 June 2023:

Maturity:	Amount (\$)
Open maturity	121,035,951

Counterparty's Country of establishment:	Amount (\$)
France	1,079,049
Switzerland	3,427
United Kingdom	45,602,650
USA	74,350,825

Settlement and clearing mechanism:	Amount (\$)
Tri-party	121,035,951
Bi-lateral	–
Central clearing	–

Reuse of Collateral

There is no reuse of collateral by the Sub-Fund as at 30 June 2023.

Safekeeping - Collateral Received

The counterparties that held collateral received as at 30 June 2023:

Counterparty	Amount (\$)
Bank of New York Mellon	1,975,825
JPMorgan Chase	119,060,126

Return and Cost Analysis

The return and cost for period 1 January 2023 to 30 June 2023:

SFT Type:

Securities Lending	To Sub- Fund:	%	To Securities Lending Agent (Northern Trust):	%
	(\$)		(\$)	
Gross Return:	233,293	100	34,994	15
Net Return on Sub-Fund:	198,299	85	–	–
Cost:	34,994	15	–	–