



Sustainability Accounting Standards Board (SASB) Index 2021

Legal & General Group Plc



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Legal & General Group Plc (the Group) is reporting under the Sustainability Accounting Standards Board (SASB) standards as part of our ongoing commitment to provide further transparency and data to our stakeholders. This is our second year of disclosures and we expect our disclosures to continue to evolve, with the ISSB having communicated its plans to build upon the SASB's industry-based standards. We are reporting under the Group's classification of Insurance although it is important to note that our business operates in four key areas: retirement (pensions), investment management, capital investment and insurance. Our general insurance business was sold in 2019.

All data is at 31 December 2021.

Accounting Metric	Code	Response / Reference
Transparent Information & Fair Advice for Customers		
Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product related information to new and returning customers	FN-IN-270a.1	We do not disclose this specific metric. For disclosure on any material legal proceedings, refer to <i>Note 40 Contingent liabilities, guarantees and indemnities</i> in the 2021 Annual Report and Accounts .
Complaints-to-claims ratio	FN-IN-270a.2	As the metric is not a regulatory or statutory requirement in the UK, the Group does not currently collect data for or report on this measure. For disclosure on complaints data (total number over a five-year period) and claims data (percentage paid, amount paid and total number of a five-year period), refer to the 2021 Data Centre Report . We paid £2.1 billion of protection claims in 2021, of which £279 million related to Covid-19. Also refer to claims statistics in relation to our Protection products on our website . This data is refreshed in May each year and includes percentage of claims paid out, total value of claims paid, and customers supported. Additionally, complaints data is publicly available via the FCA website and the FOS website .
Customer retention rate	FN-IN-270a.3	We do not disclose this specific metric. For environmental, social and governance data, including that which relates to our customers, please refer to our 2021 Data Centre Report . Our UK retail protection business delivered record new business volumes being written in 2021.
Description of approach to informing customers about products	FN-IN-270a.4	The Strategic Report in the 2021 Annual Report and Accounts discloses the Group's core business areas and products, specifically the Business Model on pages 12-17 and Business Reviews on pages 30-41. Each business area also has its own webpage which direct users to the Group's product offerings: <ul style="list-style-type: none"> → Legal & General Retirement Institutional → Legal & General Retirement Retail → Legal & General Investment Management → Legal & General Capital → Legal & General Insurance We also inform customers about products through a range of literature provided to existing and potential customers, which includes information on suitability of the product, cost structure and policy coverage. Information on our range of products is available through several methods, including our website, financial intermediaries, email, social media, television, press, digital and print advertising. Our insurance business also continues to harness technology to make our products more accessible to customers.

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Accounting Metric	Code	Response / Reference
Incorporation of Environmental, Social, and Governance Factors in Investment Management		
Total invested assets, by industry and asset class	FN-IN-410a.1	Total invested assets are shown in <i>Note 10 Financial investments and investment property</i> in the 2021 Annual Report and Accounts . Further detail on market or industry breakdowns are provided in <i>Note 15 Market risk (i)(a) for equity securities</i> and <i>Note 16 Credit risk (i)(b) and (c) for debt securities</i> . This disclosure is provided for those assets where the Group is exposed to market or credit risk. Derivative assets are disclosed by type of derivative in <i>Note 12 Derivative assets and liabilities</i> .
Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	FN-IN-410a.2	Refer to our 2021 Climate Report for detail on how we manage our own assets to take account of climate risk, including scenario analysis. The report also explains how climate risk is incorporated into Investment Management Agreement exclusions (page 32) and Lifetime Mortgages (page 34). The Group also has a Retirement ESG Policy , LGIM's Sustainability policy , LGIM's Investment Stewardship team's website , and our Group sustainability policies website .
Policies Designed to Incentivise Responsible Behaviour		
Net premiums written related to energy efficiency and low carbon technology	FN-IN-410b.1	Not applicable.
Discussion of products and/or product features that incentivise health, safety, and/or environmentally responsible actions and/or behaviours	FN-IN-410b.2	The Group's Insurance business offers protection products which provide a variety of benefits. These may include health, disability, critical illness and accident benefits; these additional benefits are commonly provided as supplements to main life policies but can also be sold separately. See our website for further information on our products, including Term Life Insurance , Critical Illness Cover and Income Protection Benefit . The Group has a range of investment products which enable our customers to make informed decisions in relation to the environmental impacts of their investment decisions, including our Mastertrust, which was the first to launch a multi-asset ESG fund as a default option. Our investment management business has a Climate Impact Pledge and ESG Score where we publicly celebrate the successes we see in companies, but also take voting and investment sanctions against companies falling behind, demonstrating that our engagement has consequences.
Environmental Risk Exposure		
Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	FN-IN-450a.1	We are not exposed to insurance pay-outs from weather-related natural catastrophes. Refer to the <i>Risk management</i> section of the 2021 Climate Report for detail on processes to identify, assess and manage climate-related risks (including page 34 for detail on property and lifetime mortgage businesses).
Total amount of monetary losses attributable to insurance pay-outs from (1) modelled natural catastrophes and (2) non-modelled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	FN-IN-450a.2	We are not exposed to insurance pay-outs from weather-related natural catastrophes. Refer to the <i>Risk management</i> section of the 2021 Climate Report for detail on processes to identify, assess and manage climate-related risks.
Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	FN-IN-450a.3	Refer to the <i>Risk management</i> section of the 2021 Climate Report for detail on processes to identify, assess and manage climate-related risks.

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Accounting Metric	Code	Response / Reference
Systemic Risk Management		
Exposure to derivative instruments by category: (1) total potential exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	FN-IN-550a.1	For disclosures on derivative instruments, refer to Total shareholder derivatives in <i>Note 12 Derivative assets and liabilities</i> in the 2021 Annual Report and Accounts .
Total fair value of securities lending collateral assets	FN-IN-550a.2	For disclosures on financial instruments refer to <i>Note 11 Financial investments and investment property</i> in the 2021 Annual Report and Accounts .
Description of approach to managing capital and liquidity-related risks associated with systemic non-insurance activities	FN-IN-550a.3	For disclosure on capital and liquidity risk management, refer to the <i>Managing risk</i> section on pages 52 – 54, <i>Note 26 Management of capital resources</i> and <i>Note 7 Asset risk</i> in the 2021 Annual Report and Accounts .
Activity Metric		
Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	FIN-IN-000.A	We do not currently disclose the number of policies in force.

Feedback

We welcome feedback and questions from readers. Please direct them to:

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