

# L&G Global Income Bond Fund

ICAV (UCITS compliant) J EUR (Hedged) Inc

Base currency: USD

Domicile: Ireland



## FUND AIM

The investment objective of the Fund is to provide investors with a long term return through a combination of income and capital growth.

## WHO IS THIS FUND FOR?

- This Fund is designed for investors looking for income and growth from investments in fixed income securities issued globally.
- Although investors can take their money out at any time, this fund may not be appropriate for those who plan to withdraw their money within five years.
- This fund is not designed for investors who cannot afford more than a minimal loss of their investment.
- If you do not understand this document we recommend you seek additional information to help you decide if this fund is right for you.

## FUND SNAPSHOT

- **What does it invest in?** Invests primarily in fixed income securities, including bonds and other debt instruments, issued in a variety of currencies by companies and governments worldwide.
- **How does it invest?** Actively managed, investing in debt with an investment grade (lower risk) credit rating. May also invest in debt with a sub-investment grade (higher risk) credit rating or unrated bonds. Will use derivatives for investment purposes, efficient portfolio management and hedging.
- **Does it promote sustainability characteristics?** The Fund promotes a range of environmental and social characteristics. Further information on how such characteristics are met by the Fund can be found in the Supplement.

## FUND FACTS

|                                   |                                                   |
|-----------------------------------|---------------------------------------------------|
| Fund size<br><b>€52.8m</b>        | Fund launch date<br><b>21 Feb 2025</b>            |
| Yield to worst<br><b>5.14%</b>    | Modified duration<br><b>3.39 years</b>            |
| Yield to maturity<br><b>5.85%</b> | Gross redemption yield<br><b>7.17% (unhedged)</b> |

## COSTS

|                                    |                                                  |
|------------------------------------|--------------------------------------------------|
| Initial charge<br><b>0.00%</b>     | Ongoing charge<br><b>0.22%</b>                   |
| Price basis<br><b>Single swing</b> | Dilution adjustment<br><b>0.576%- Round Trip</b> |

## COMPARATOR

Bloomberg Global-Aggregate Total Return Index\*

\*As this is a hedged share class, the benchmark performance shown is EUR hedged in order to meaningfully reflect the performance of the share class relative to the fund's benchmark.

## PERFORMANCE (%)



|                        | 1m | 3m | 1y | 3y | Launch |
|------------------------|----|----|----|----|--------|
| ■ Fund                 | -  | -  | -  | -  | -      |
| ■ Comparator           | -  | -  | -  | -  | -      |
| Relative to Comparator | -  | -  | -  | -  | -      |

## 12 MONTH PERFORMANCE TO MOST RECENT QUARTER (%)

| 12 months to 30 June   | 2025 | 2024 | 2023 | 2022 | 2021 |
|------------------------|------|------|------|------|------|
| Fund                   | -    | -    | -    | -    | -    |
| Comparator             | -    | -    | -    | -    | -    |
| Relative to Comparator | -    | -    | -    | -    | -    |

All performance periods over a year will be annualised. Performance for the J EUR (Hedged) Inc share class in EUR, launched on 04 June 2025. Source: Lipper. Performance assumes all fund charges have been taken and that all income generated by the investments, after deduction of tax, remains in the fund.

### Past performance is not a guide to the future.

Fund returns shown are based on prices as at the last fund trading day for the month. Due to bank holidays this may impact relative performance to any benchmarks which are priced on a bank holiday which falls within a month but after the last fund trading day for that month.



## PORTFOLIO BREAKDOWN

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

### CURRENCY (%)

|       |      |             |
|-------|------|-------------|
| USD   | 59.3 | <div></div> |
| EUR   | 21.0 | <div></div> |
| GBP   | 20.8 | <div></div> |
| Other | 0.0  | <div></div> |

**This is the currency breakdown before allowing for any hedging the fund may use. We aim to hedge the portfolio 100% back to the base currency.**

### CREDIT RATING (%)

|      |      |             |
|------|------|-------------|
| AAA  | 2.0  | <div></div> |
| AA   | 6.6  | <div></div> |
| A    | 6.9  | <div></div> |
| BBB  | 41.3 | <div></div> |
| BB   | 24.3 | <div></div> |
| B    | 12.7 | <div></div> |
| CCC  | 4.0  | <div></div> |
| NR   | 1.1  | <div></div> |
| Cash | 1.0  | <div></div> |

### COUNTRY (%)

|                |      |             |
|----------------|------|-------------|
| United States  | 22.3 | <div></div> |
| United Kingdom | 20.5 | <div></div> |
| France         | 6.1  | <div></div> |
| Germany        | 5.5  | <div></div> |
| Italy          | 5.3  | <div></div> |
| Canada         | 2.3  | <div></div> |
| Japan          | 2.3  | <div></div> |
| India          | 2.2  | <div></div> |
| Spain          | 2.2  | <div></div> |
| Other          | 31.2 | <div></div> |

### SECTOR (%)

|                    |      |             |
|--------------------|------|-------------|
| Banks              | 26.2 | <div></div> |
| Sovereign          | 10.5 | <div></div> |
| ABS                | 8.5  | <div></div> |
| Insurance          | 8.4  | <div></div> |
| Utilities          | 8.2  | <div></div> |
| Oil & Gas          | 7.2  | <div></div> |
| Real Estate        | 5.9  | <div></div> |
| Consumer Services  | 4.7  | <div></div> |
| Industrials        | 4.5  | <div></div> |
| Consumer Goods     | 3.6  | <div></div> |
| Telecommunications | 3.4  | <div></div> |
| Financial Services | 3.0  | <div></div> |
| Basic Materials    | 2.8  | <div></div> |
| Health Care        | 1.3  | <div></div> |
| Other              | 1.8  | <div></div> |

### TOP 10 ISSUERS (%)

|                             |     |
|-----------------------------|-----|
| United States of America    | 6.1 |
| Close Brothers Group        | 2.0 |
| AA/United Kingdom           | 1.7 |
| Nippon Life Insurance Co    | 1.7 |
| Nationwide Building Society | 1.6 |
| Aviva                       | 1.6 |
| Intesa Sanpaolo             | 1.5 |
| Volkswagen                  | 1.5 |
| HSBC Holdings               | 1.5 |
| Piedmont Realty Trust       | 1.4 |



■ Top 10 issuers 20.4%  
■ Rest of portfolio 79.6%  
No. of issuers 609

### FUND MANAGERS



**Matthew  
Rees**



**Enda  
Mulry**

Matthew is Head of Global Unconstrained Fixed Income at LGIM, having lead the Global Bond Strategies team since 2019. Prior to this he was co-head of the Euro credit portfolio management team, and joined LGIM in 2009. Before LGIM, Matthew was a Partner at Banquo Credit Management (a multibillion euro absolute return investment manager) and has worked at UBS, Merrill Lynch and the rating agency Fitch IBCA. Matthew qualified as a chartered accountant with Coopers & Lybrand in 1996 and holds a BA (hons) in English from the University of York.

Enda joined LGIM's Global Bond Strategies team in 2014 as a credit portfolio manager where he now manages unconstrained portfolios. Enda joined LGIM in 2008 as a trader within LGIM's Global Trading team. Prior to this Enda worked for four years as an ABS credit analyst and money market trader for DZ Bank in Dublin. Enda is a CFA charterhold and holds an MSc in Materials Science, Bachelor of Engineering and BA in Maths from Trinity College, Dublin.

|   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

Lower risk                      Higher risk  
Potentially lower rewards    Potentially higher rewards



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as class 3 out of 7, which is a medium-low risk class. This product does not include any protection from future market performance so you could lose some or all of your investment. **Be aware of currency risk.** You may receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above. The Fund is not covered by an investor compensation scheme. The value of the fund may be affected by risks not in the SRI: failure of a counterparty, custodian or issuer; derivative use; inability to sell holdings; trends in interest rates/inflation.

- The value of an investment and any income taken from it is not guaranteed and can go down as well as up; you may not get back the amount you originally invested.
- This fund invests in countries where investment markets are considered to be less developed. This means that investments are generally riskier than those in developed markets because they: may not be as well regulated; may be more difficult to buy and sell; may have less reliable arrangements for the safekeeping of investments; or may be more exposed to political and taxation uncertainties. The value of the fund can go up or down more often and by larger amounts than funds that invest in developed countries, especially in the short term.
- The fund invests directly or indirectly in bonds which are issued by companies or governments. If these companies or governments experience financial difficulty, they may be unable to pay back some or all of the interest, original investment or other payments that they owe. If this happens, the value of the fund may fall.
- Prices of the Asset-Backed Securities (ABS) and Mortgage-Backed Securities (MBS) may be volatile, and will generally fluctuate due to a variety of factors that are inherently difficult to predict. In addition, the terms of the ABS/MBS may restrict its sale in particular circumstances.
- The fund could lose money if any institution providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the fund.
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains. The impact to the fund can be greater where derivatives are used in an extensive or complex way.
- Investment in contingent convertible debt securities may result in material losses to the portfolio based on certain trigger events. The existence of these trigger events creates a different type of risk from traditional bonds and may more likely result in a partial or total loss of value or alternatively they may be converted into shares of the issuing company which may also have suffered a loss in value.
- The fund may have underlying investments that are valued in currencies that are different from the currency of this share class. Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it.
- We may take some or all of the ongoing charges from the fund's capital rather than the fund's income. This increases the amount of income, but it reduces the growth potential and may lead to a fall in the value of the fund.
- Investment returns on bonds are sensitive to trends in interest rate movements. Such changes will affect the value of your investment.
- The Fund has a sustainability and/or ESG focus in its investment process which may i) limit the Fund's exposure to or exclude certain companies, industries or sectors ii) impact the Fund's investment performance compared to other funds that do not apply such criteria and, iii) differ from an investor's own sustainability and/or ESG criteria.
- This fund invests in inflation-linked bonds, which are particularly sensitive to changes in inflation rates. Their values are likely to fall when inflation rates fall.

For more information, please refer to the key information document on our website



We are one of Europe's largest asset managers and a major global investor, with assets under management of €1,351.3 billion (as at 31 December 2024). We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Source: LGIM internal data as at 31 December 2024. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong (2018-2019 only). The AUM includes the value of securities and derivatives positions.

## Valuation frequency Daily, 22:30 Irish time

## Dealing frequency

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## Dealing frequency

Each day on which banks in New York, Dublin and London are open, and on which the Stock Exchange in New York is open for business, except the last business day prior to Christmas Day.

Settlement period T+2

 $T+2$ 

Administrator/Custodian Northern Trust

## ISIN IE000188UKD9

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Bloomberg LGGIBJE ID

 Belgium  Denmark

 Belgium  Denmark

Finland France

Finland France

 Germany  Ireland

 Germany  Ireland

Italy Luxembourg

Italy Luxembourg

 Netherlands  Norway

 Netherlands  Norway

Portugal Singapore\*

Portugal Singapore\*

 Spain  Sweden Spain  Sweden Switzerland  United Kingdom Switzerland  United Kingdom

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

**TO FIND OUT MORE**

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We may record and monitor calls. Call charges will vary.

**Important information**

A copy of the English version of the prospectus of the Fund is available on LGIM Fund Centre and may also be obtained from Legal & General Investment Management, 2 Dublin Landings, Office 1-W-131, North Dock, Dublin 1, Ireland. Where required under national rules, the key information document will also be available in the local language of the relevant EEA Member State. A summary of investor rights associated with an investment in the Fund shall be available from [www.lgim.com/investor\\_rights](http://www.lgim.com/investor_rights)

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This is a marketing communication. Please refer to the prospectus of the Fund and to the KID before making any final investment decisions.

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**LGIM Singapore Pte. Ltd, Registration Number 202231876W**

**Internal Fund Code: 358770**