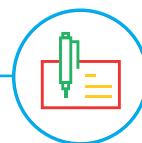


# L&G Global Diversified Bond Fund

SICAV (UCITS compliant) | USD Acc

Base currency: USD

Domicile: Luxembourg



## FUND AIM

The objective of the Fund is to provide long term return consisting of a combination of capital growth and income.

The Fund is actively managed and seeks to achieve its objective by investing in a broad range of fixed income securities issued primarily in US Dollar, Sterling or Euro by developed, developing and emerging market governments and corporates.

## WHO IS THIS FUND FOR?

- This Fund is designed for investors looking for income or growth from an investment in fixed income securities.
- 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 predominately in fixed income securities, including bonds and other debt instruments, issued in a variety of currencies by companies and governments world wide.
- **How does it invest?** Actively managed, investing in global diversified portfolio of fixed income securities include Emerging Markets high yield and credit debt. The fund will make use of derivatives for investment purposes or for efficient portfolio management.
- **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	Fund launch date
<b>\$916.6m</b>	<b>9 Dec 2021</b>
Yield to worst	Modified duration
<b>6.42%</b>	<b>4.03 years</b>
Yield to maturity	Gross redemption yield
<b>6.60%</b>	<b>6.60% (unhedged)</b>

## COSTS

Initial charge	Ongoing charge
<b>0%</b>	<b>0.46%</b>
Price basis	Dilution adjustment
<b>Single swing</b>	<b>0.464%- round trip</b>

## BENCHMARKS

Benchmark

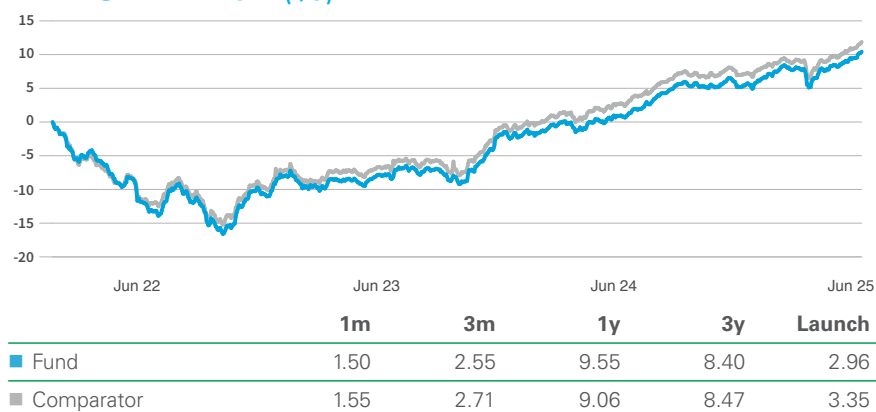
Composite

**\*The benchmark for this fund will have exposures to securities denominated in currencies other than USD which, in the fund, are hedged back to USD at portfolio level. Consequently for this USD share class the benchmark performance shown is USD hedged in order to meaningfully reflect the performance of the share class relative to the fund's benchmark.**

Composite benchmark consists of: 40% blended 50/50 benchmark comprising the JPM EMBI Global Diversified 3-5 Years Index (sovereign) and the JPM CEMBI Diversified 3-5 Years Index (corporate); 40% Bank of America Merrill Lynch Global High Yield BB-B Rated 2% Constrained Ex-Financial Index; and 20% Bloomberg Barclays USD/EUR/GBP Corporates 1% issuer capped.

**Please note previous versions of this factsheet showed returns for the USD unhedged benchmark.**

## PERFORMANCE (%)



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

12 months to 30 June	2025	2024	2023	2022	2021
Fund	9.55	9.34	6.36	-	-
Comparator	9.06	9.83	6.59	-	-

All performance periods over a year will be annualised. Performance for the I USD Acc share class in USD, launched on 02 February 2022. 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. This fund has adopted a "swing pricing" methodology, such that the Net Asset Value per Share of the fund may be adjusted upwards or downwards to reflect the costs of dealing in the fund's assets. As the swinging price only affects shareholders which place subscription or redemption instructions, we have used the notional unswung mid-price history in the tables and charts above in order to remove the volatile effect that the swing pricing has on the depiction of past performance of 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. As at 29 December 2022 LGIM has changed strategic data sourcing for LGIM Client Reporting and Factsheets for Active Fixed Income portfolios. This impacts the methodology used to calculate the management information provided in the documentation and may change the observed results. For the avoidance of doubt, these changes have not impacted the investment management of any funds/portfolios.



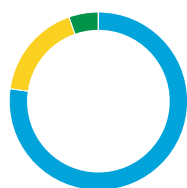
■ Top 10 issuers 13.8%  
■ Rest of portfolio 86.2%  
No. of issuers 694

## TOP 10 ISSUERS (%)

United States of America	6.7
Melco International Development	1.0
Sri Lanka	0.9
Federal Republic of Germany	0.8
Hungary	0.8
Republic of Angola	0.8
AT&T	0.8
United Mexican States	0.7
ReNew Energy Global	0.7
China Insurance Security Fund Co	0.7

## TOP SECTOR OVER/UNDERWEIGHTS (%)

	Fund	Benchmark	Relative
Cash and Equivalents	5.7	-0.3	6.1
Sovereign	20.1	17.9	2.2
Basic Materials	8.0	6.4	1.6
Real Estate	4.2	3.3	0.9
Technology	4.5	3.6	0.9
Consumer Services	13.6	12.7	0.9
Banks	11.3	10.7	0.7
Telecommunications	4.9	4.4	0.6
Insurance	1.4	0.9	0.5
ABS	0.2	0.0	0.2
Unknown	0.1	0.1	0.0
Utilities	6.2	6.6	-0.4
Consumer Goods	6.0	6.8	-0.8
Financial Services	1.1	2.0	-0.8
Health Care	4.0	5.1	-1.1
Industrials	7.8	9.6	-1.7
Oil & Gas	0.6	10.3	-9.7



## CURRENCY (%)

■ USD	77.7
■ EUR	17.5
■ GBP	5.4
■ Other	0.0

**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 (%)

	Fund	Benchmark	Relative
AAA	0.8	0.2	0.7
AA	8.5	3.9	4.6
A	9.9	17.1	-7.2
BBB	17.2	18.8	-1.6
BB	29.4	36.2	-6.8
B	21.3	21.1	0.2
CCC	6.2	2.1	4.1
CC	0.2	0.1	0.2
C	0.2	0.1	0.0
D	0.2	0.1	0.1
NR	0.4	0.7	-0.3
Cash	5.7	-0.3	6.1
Not Classified	-	0.1	-0.1



**Ian  
Hutchinson**



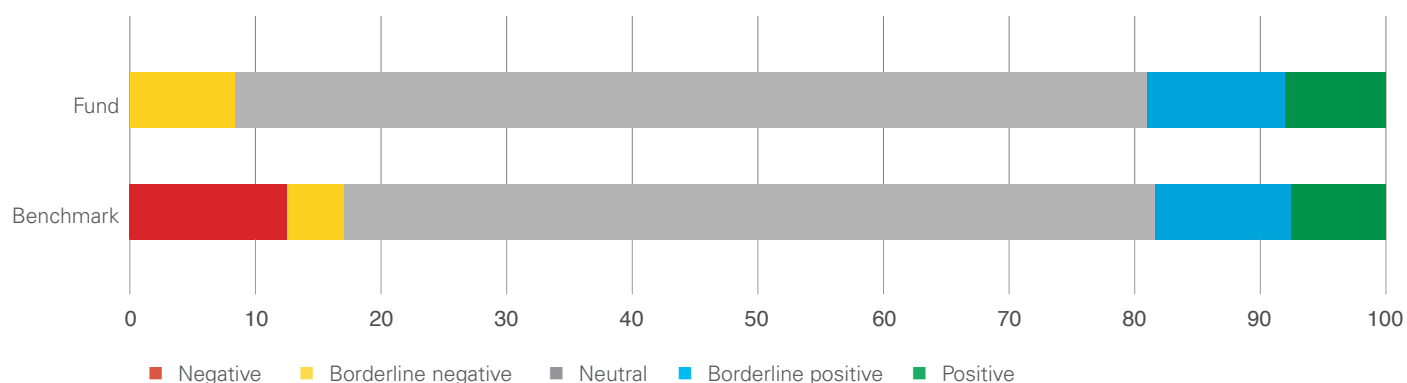
**Jonathan  
Curteis**

## FUND MANAGERS

Ian joined the Global Bond Strategies team in 2024. Prior to this, he was the Head of UK Credit and managed LGIM's Active Sterling Credit mandates for over 15 years. He joined LGIM in 2004 as a product specialist in the Active Fixed Income department before joining the UK Credit team in 2006. Ian is IMC qualified and a CFA charterholder and started his career in 1998 at Standard & Poor's MMS as a Eurobond analyst. He holds a degree in international relations from the University of Sussex.

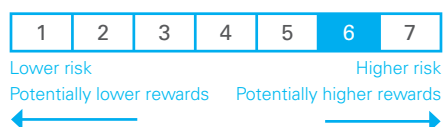
Jonathan works within LGIM's Global Bond Strategies team where he manages both benchmark and unconstrained portfolios. Jonathan joined LGIM in October 2014 from BNY Mellon where he was part of the Quantitative Trading Group. Jonathan holds a BA (hons) in International Business from the Strathclyde University, and completed a Master's in investment management from the Cass Business School.

## OVERALL UN SDG ALIGNMENT



SDG	Examples of LGIM assessment criteria
1. No poverty	Investing in companies with a higher share of revenues focussed on microcredit
2. Zero hunger	Investing in companies with a higher share of revenues focussed on sustainable agriculture, food & forestry
3. Good health and well-being	Investing in companies with a investment programme in neglected diseases R&D
4. Quality education	Investing in companies with a higher share of revenues focussed on quality education
5. Gender equality	Investing in companies with a higher female representation in board and management
6. Clean water and sanitation	Investing in companies with a higher share of revenues focussed on pollution prevention & reduction
7. Affordable and clean energy	Investing in companies with a higher use of renewable energy
8. Decent work and economic growth	Avoiding companies with a poor record in worker safety
9. Industry, innovation and infrastructure	Investing in companies with a higher share of revenues focussed on infrastructure
10. Reduced inequalities	Investing in companies with a higher share of revenues focussed on microcredit
11. Sustainable cities and communities	Investing in companies with a higher share of revenues focussed on affordable housing, green transportation & quality infrastructure
12. Responsible consumption and production	Avoiding companies with severe controversies
13. Climate action	Investing in companies with a higher share of revenues focussed on production of renewable energy
14. Life below water	Investing in companies with a higher share of revenues focussed on pollution prevention & reduction
15. Life on land	Investing in companies with a higher share of revenues focussed on pollution prevention & reduction
16. Peace, justice and strong institutions	Avoiding sovereigns with poor human rights credentials
17. Partnership for the goals	N/A

## RISK AND REWARD PROFILE



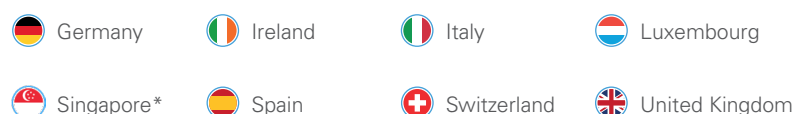
The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as class 6 out of 7, which is a high 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.

## KEY RISKS

- The value of an investment 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.
- This fund holds bonds that are traded through agents, brokers or investment banks matching buyers and sellers. This makes the bonds less easy to buy and sell than investments traded on an exchange. In exceptional circumstances the fund may not be able to sell bonds and may defer withdrawals, or suspend dealing. The Directors can only delay paying out if it is in the interests of all investors and with the permission of the fund depositary.
- 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.
- 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.

For more information, please refer to the key information document on our website [🔗](#)

## COUNTRY REGISTRATION



## SPOTLIGHT ON LEGAL &amp; GENERAL INVESTMENT MANAGEMENT

We are one of Europe's largest asset managers and a major global investor, with assets under management of \$1,399.3 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.

## DEALING INFORMATION

Valuation frequency	Daily, 23:00 CET
Dealing frequency	Each Business Day
Settlement period	T+3
Administrator/Custodian	Northern Trust

## CODES

ISIN	I USD Inc	LU2383325243
	I USD Acc	LU2383325169
Bloomberg	I USD Inc	LGDCSID LX
	I USD Acc	LGDCSIU LX

\* 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**

Legal &amp; General SICAV

C/O Northern Trust Luxembourg Management Company S.A.

10 Rue du Château d'Eau L-3364

Leudelange Grand-Duché de Luxembourg

Call **+352 28 294 123**Email **LGIM-TA-LUX@ntrs.com**Visit **www.lgim.com**

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)

We are also obliged to disclose that the Management Company has the right to terminate the arrangements made for marketing.

A decision may be taken at any time to terminate the arrangements made for the marketing of the Fund in any EEA Member State in which it is currently marketed. In such circumstances, Shareholders in the affected EEA Member State will be notified of this decision and will be provided with the opportunity to redeem their shareholding in the Fund free of any charges or deductions for at least 30 working days from the date of such notification.

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

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

**Internal Fund Code: 5446**