

## FTGF Western Asset Global Multi Strategy Fund

## Investment Manager

Western Asset Management

## Objective

The fund's goal is to achieve income and growth of the fund's value. The fund will invest mostly in bonds issued by governments and corporations.

## Fund Details

**Reference Currency:** SGD/USD**Minimum Investment:**

Initial Amount SGD 1,500/USD 1,000

**Month-end NAV:**

Class A Distr. (M) (SGD) (H) Plus SGD 0.764

Class A Distr. (M) (USD) USD 83.90

Class A Acc. (USD) USD 162.16

**Fees<sup>^</sup>:**

Initial Charge Up to 5.00%

Management Fee: Up to 1.10% p.a.

**Subscription:**

Cash only

**Trading Frequency:**

Daily

**Inception Date:**

Class A Distr. (M) (SGD) (H) Plus 26-May-09

Class A Distr. (M) (USD) 19-Feb-08

Class A Acc. (USD) 9-May-07

**Launch Price:**

SGD share class SGD 1.000

USD share class USD 100.00

**Domicile:**

Dublin, Ireland

**ISIN Code:**

IE00B23Z7R18 /

IE00B23Z7H10 /

IE00B19Z3V48

**Bloomberg Ticker:**

LMWAMSA ID /

LEMSADM ID /

LEGMUAA ID

**Fund Size:**

USD 236 million

**Number Of Holdings:**

254

## Fund Characteristics

Weighted Average Life 6.84 years

Effective Duration<sup>1</sup> 4.74 yearsCredit Quality<sup>1,2</sup> BBB+Credit Quality Allocation<sup>2</sup> (%)

AAA 27.37

AA 1.32

A 6.51

BBB 27.24

BB 19.56

B 9.79

CCC 2.53

C 0.42

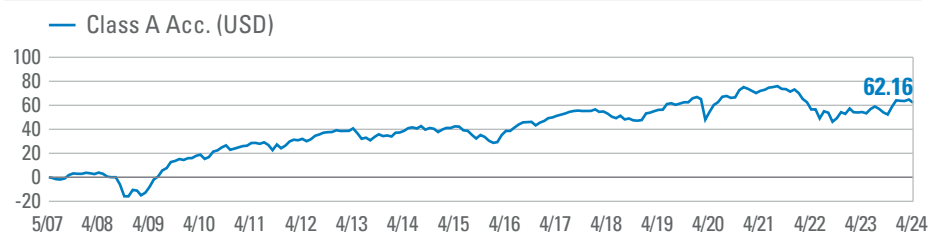
D 0.08

Not Rated 0.15

Cash &amp; Cash Equivalents 5.02

This is a marketing communication. Please refer to the relevant offering documents before making any final investment decisions. **Past performance does not predict future returns.**

## Cumulative Performance (%) (Since Inception to 30 April 2024)



## Annualised Performance (%)

| USD Performance    | YTD   | 3-<br>Month | 1-<br>Year | 3-<br>Year | 5-<br>Year | Since<br>Inception |
|--------------------|-------|-------------|------------|------------|------------|--------------------|
| Class A Acc. (USD) | -1.20 | -0.97       | 5.03       | -1.95      | 0.75       | 2.89               |
| Benchmark (USD)    | 1.78  | 1.31        | 5.42       | 2.72       | 2.19       | 1.53               |

## SGD Performance

|                                   |       |       |      |       |      |      |
|-----------------------------------|-------|-------|------|-------|------|------|
| Class A Distr. (M) (SGD) (H) Plus | -1.84 | -1.43 | 3.28 | -2.70 | 0.08 | 2.94 |
|-----------------------------------|-------|-------|------|-------|------|------|

## Load Adjusted Returns\*

|                                   |       |       |       |       |       |      |
|-----------------------------------|-------|-------|-------|-------|-------|------|
| Class A Acc. (USD)                | -6.14 | -5.92 | -0.23 | -3.61 | -0.28 | 2.58 |
| Class A Distr. (M) (SGD) (H) Plus | -6.75 | -6.36 | -1.88 | -4.35 | -0.94 | 2.59 |

Source: Franklin Templeton. Performance is calculated on a NAV to NAV basis (in USD / SGD terms), with income and dividends reinvested, if any, without initial charges but reflecting annual management fees. Performance for periods above one year is annualised. The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

\* Inclusive of initial charge (assumed to be 5%).

Acc. = Accumulating share class. Net investment income accumulated daily into NAV.

Distr. (M) = Distributing share class. Dividend declared and paid out monthly.

(H) = (Hedged)

Benchmark: ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index with effect from 31 March 2020.

## Country Allocation (%)

|                |       |                         |       |
|----------------|-------|-------------------------|-------|
| United States  | 51.15 | Netherlands             | 2.33  |
| United Kingdom | 8.28  | Brazil                  | 2.11  |
| Mexico         | 4.81  | South Africa            | 2.03  |
| Other          | 3.71  | Spain                   | 1.88  |
| Germany        | 3.26  | Others                  | 12.65 |
| France         | 2.77  | Cash & Cash Equivalents | 5.02  |

## Sector Allocation (%)

|                        |       |                             |      |
|------------------------|-------|-----------------------------|------|
| Governments            | 22.01 | Emerging Markets Corporates | 5.31 |
| US Corporates          | 11.79 | USD Emerging Markets        | 4.74 |
| Local Emerging Markets | 10.63 | Non-Agency Mortgage Backed  | 4.17 |
| EUR/UK High Yield      | 9.79  | Agency Mortgage Backed      | 3.86 |
| US High Yield          | 8.89  | Others                      | 6.74 |
| EUR/UK Corporates      | 7.05  | Cash & Cash Equivalents     | 5.02 |

## Top Ten Holdings (%)

| Holding          | Coupon | Maturity | %            |
|------------------|--------|----------|--------------|
| USTSY BD         | 2.00   | 15.02.25 | 5.07         |
| USTSY BD         | 4.13   | 31.10.27 | 4.90         |
| USTSY BD         | 3.13   | 15.05.48 | 2.30         |
| USTSY BD         | 1.38   | 15.11.31 | 1.91         |
| POLAND           | 1.75   | 25.04.32 | 1.71         |
| USTSY BD         | 2.00   | 15.11.26 | 1.70         |
| MEXICO           | 7.75   | 13.11.42 | 1.70         |
| MEX BONOS        | 8.50   | 31.05.29 | 1.61         |
| USTSY BD         | 4.13   | 15.11.32 | 1.35         |
| WA India Bond Fd | —      | —        | 1.32         |
| <b>Total</b>     |        |          | <b>23.57</b> |

## FTGF Western Asset Global Multi Strategy Fund

## Risk Statistics Definitions

**Weighted Average Life :** The average number of years for which each component of unpaid principal on a bond, loan or mortgage remains outstanding. The weighted average life calculation provides an aggregate figure that shows how many years it will take to pay off half the outstanding principal on a bond portfolio.

**Effective Duration :** Average Duration equals the weighted average maturity of all the cash flows in the portfolio and gives an indication of the sensitivity of a portfolio's bond prices to a change in interest rates. The higher the duration, the more sensitive the portfolio is to interest rate changes. Effective Duration is a calculation for bonds with embedded options (Not every portfolio will purchase bonds with embedded options). It takes into account the expected change in cash flows caused by the option, as interest rates change. If a portfolio does not hold bonds with embedded options, then the Effective Duration will be equal to the Average Duration.

## Investment Risks

The fund does not offer any capital guarantee or protection and you may not get back the amount invested.

**Bonds:** There is a risk that issuers of bonds held by the fund may not be able to repay the investment or pay the interest due on it, leading to losses for the fund. Bond values are affected by the market's view of the above risk, and by changes in interest rates and inflation.

**Convertible securities risk:** The risk associated with the fact the Fund may invest in convertible securities, which may be low-rated and which may act like either a bond (when the underlying equity value is well below par value for the security) or a stock (when the underlying equity value approaches or exceeds par value).

**Liquidity:** In certain circumstances it may be difficult to sell the fund's investments because there may not be enough demand for them in the markets, in which case the fund may not be able to minimise a loss on such investments.

**Low rated bonds:** The fund may invest in lower rated or unrated bonds of similar quality, which carry a higher degree of risk than higher rated bonds.

**Emerging markets investment:** The fund may invest in the markets of countries which are smaller, less developed and regulated, and more volatile than the markets of more developed countries.

**Asset-backed securities:** The timing and size of the cash-flow from asset-backed securities is not fully assured and could result in loss for the fund. These types of investments may also be difficult for the fund to sell quickly.

**Fund currency:** Changes in exchange rates between the currencies of investments held by the fund and the fund's base currency may negatively affect the value of an investment and any income received from it.

**Interest rates:** Changes in interest rates may negatively affect the value of the fund. Typically as interest rates rise, bond values fall.

**Derivatives:** The use of derivatives can result in greater fluctuations of the fund's value and may cause the fund to lose as much as or more than the amount invested.

**Fund counterparties:** The fund may suffer losses if the parties that it trades with cannot meet their financial obligations.

**Fund operations:** The fund is subject to the risk of loss resulting from inadequate or failed internal processes, people or systems or those of third parties such as those responsible for the custody of its assets, especially to the extent that it invests in developing countries.

**Sustainability:** The fund's integration of sustainability risks in the investment decision process may have the effect of excluding profitable investments from the investment universe of the fund and may also cause the fund to sell investments that will continue to perform well. A sustainability risk could materialise due to an environmental, social or governance event or condition which may impact the fund's investments and negatively affect the returns of the fund.

Complete information on the risks of investing in the Fund are set out in the Fund's prospectus.

## FTGF Western Asset Global Multi Strategy Fund

<sup>^</sup> The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund. Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

<sup>1</sup> Weighted Average

<sup>2</sup> Credit Quality: Nationally Recognised Statistical Rating Organisations (NRSROs) assess the likelihood of bond issuers defaulting on a bond's coupon and principal payments. The credit quality allocation by Western Asset Management assigns each security the higher rating from three NRSROs (Standard & Poor's, Moody's Investor Services and Fitch Ratings, Ltd.). If only one NRSRO assigns a rating, that rating will be used. In the absence of an NRSRO rating, Western Asset may assign an internal rating. The lower the overall credit rating, the riskier the portfolio. The credit rating is expressed as a regular letter rating (from high to low quality): AAA, AA, A, BBB, BB, ...D.

### Important Information

**This fund meets the requirements under Article 8 of the EU Sustainable Finance Disclosure Regulation (SFDR); the fund has binding commitments in its investment policy to promote environmental and/or social characteristics and any companies in which it invests should follow good governance practices.**

**The Fund may also invest in certain types of derivatives for efficient portfolio management purposes and/or investment purposes. Please refer to the prospectus for more information. Distributing Plus share classes may pay dividend out of capital. The payment of dividends out of capital effectively amounts to a return or withdrawal of an investor's original capital investment or of capital gains attributable to that original investment. Such distribution will result in a corresponding immediate decrease in the Net Asset Value of these share classes.**

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References to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's holding at any one time.

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**Investors may wish to seek advice from a financial adviser before making a commitment to invest in shares of the Fund. In the event an investor chooses not to seek advice from a financial adviser, he/she should consider whether the Fund is suitable for him/her.**

In addition, a summary of investor rights is available from summary-of-investor-rights.pdf (franklintempleton.sg). The summary is available in English.

The sub-funds of FTGF are notified for marketing in multiple EU Member States under the UCITS Directive. FTGF can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive.

For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

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