

# FTGF Brandywine Global Opportunistic Fixed Income Fund

Mercer FundWatch Rating: 3 out of 5 (as of 10 September 2021)<sup>1</sup>  
 Asia Asset Management Best of the Best Awards 2019 (Global Aggregate Bonds - 10 Years)<sup>2</sup>  
 Asia Asset Management Best of the Best Awards 2018 (Global Bonds - 3 Years)<sup>3</sup>  
 Asia Asset Management Best of the Best Awards 2016 (House Award: Global Bonds - 3 Years and 10 Years)<sup>4</sup>

## Investment Manager

Brandywine Global Investment Management

## Objective

The fund's goal is to achieve income and growth of the fund's value. The fund invests in government and corporate bonds issued globally, including in emerging market countries.

## Fund Details

|                            |                                |
|----------------------------|--------------------------------|
| <b>Reference Currency:</b> | US Dollar                      |
| <b>Minimum Investment:</b> |                                |
| Initial Amount             | USD 1,000                      |
| <b>Month-end NAV:</b>      |                                |
| Class A Acc. (USD)         | USD 105.03                     |
| Class A Distr. (M) (USD)   | USD 85.19                      |
| <b>Fees<sup>^</sup>:</b>   |                                |
| Initial Charge             | Up to 5.00%                    |
| Management Fee:            | Up to 1.15% p.a.               |
| <b>Subscription:</b>       | Cash Only                      |
| <b>Trading Frequency:</b>  | Daily                          |
| <b>Inception Date:</b>     |                                |
| Class A Acc. (USD)         | 6-May-11                       |
| Class A Distr. (M) (USD)   | 25-Jun-10                      |
| <b>Domicile:</b>           | Dublin, Ireland                |
| <b>ISIN Code:</b>          | IE00B3QFCM59 /<br>IE00B3V5M979 |
| <b>Bloomberg Ticker:</b>   | LGBOAAU ID /<br>LGBOAUI ID     |
| <b>Fund Size:</b>          | USD 201 million                |
| <b>Number Of Holdings:</b> | 42                             |

## Fund Characteristics

|                                 |             |
|---------------------------------|-------------|
| Weighted Average Life           | 14.87 years |
| Effective Duration <sup>5</sup> | 8.22 years  |
| Credit Quality <sup>5,6</sup>   | AA-         |

## Sector Allocation (%)

|                                 |       |
|---------------------------------|-------|
| Government Sovereign            | 83.99 |
| Mortgage Backed Securities      | 13.68 |
| Government Owned - No Guarantee | 1.04  |
| Currency Forwards               | -1.40 |
| Cash                            | 2.70  |

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 31 March 2024)



## Annualised Performance (%)

|                                 | YTD   | 3-Month | 1-Year | 3-Year | 5-Year | Since Inception |
|---------------------------------|-------|---------|--------|--------|--------|-----------------|
| <b>Class A Acc. (USD)</b>       | -5.03 | -5.03   | -2.22  | -6.54  | -2.00  | 0.38            |
| <b>Class A Distr. (M) (USD)</b> | -5.01 | -5.01   | -2.21  | -6.54  | -2.00  | 1.31            |
| Benchmark (USD)                 | -2.42 | -2.42   | -0.84  | -6.12  | -2.21  | 0.34            |

## Load Adjusted Returns\*

|                                 | YTD   | 3-Month | 1-Year | 3-Year | 5-Year | Since Inception |
|---------------------------------|-------|---------|--------|--------|--------|-----------------|
| <b>Class A Acc. (USD)</b>       | -9.78 | -9.78   | -7.11  | -8.13  | -3.00  | -0.02           |
| <b>Class A Distr. (M) (USD)</b> | -9.76 | -9.76   | -7.10  | -8.12  | -3.00  | 0.94            |

Source: Franklin Templeton. Performance is calculated on a NAV to NAV basis (in USD 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.

Benchmark: FTSE World Government Bond Index (USD) (unhedged). Benchmark performance is calculated from performance inception of Class A Distr. (M) (USD).

## Country Allocation (%)

|                |       |                         |       |
|----------------|-------|-------------------------|-------|
| United States  | 46.24 | Brazil                  | 4.93  |
| Mexico         | 11.74 | South Africa            | 4.39  |
| United Kingdom | 10.55 | China                   | 1.17  |
| Colombia       | 6.80  | New Zealand             | 0.79  |
| Germany        | 6.05  | Currency Forwards       | -1.40 |
| Australia      | 6.04  | Cash & Cash Equivalents | 2.70  |

## Currency Exposure (%)

|                   |       |                |      |
|-------------------|-------|----------------|------|
| US Dollar         | 19.55 | Colombian Peso | 5.17 |
| Japanese Yen      | 16.15 | Brazilian Real | 4.93 |
| Euro              | 15.74 | British Pound  | 4.56 |
| Mexican Peso      | 8.36  | Chilean Peso   | 3.93 |
| South Korean Won  | 7.96  | Indian Rupee   | 3.04 |
| Australian Dollar | 7.04  | Others         | 3.57 |

## Top Ten Holdings (%)

| Holding   | Coupon | Maturity | %    |
|-----------|--------|----------|------|
| GERMAN    | —      | 17.04.24 | 6.03 |
| USTSY     | 3.88   | 15.08.33 | 6.00 |
| AUSTRALIA | 2.75   | 21.04.24 | 5.95 |
| UKTSY     | 3.25   | 31.01.33 | 5.66 |
| USTSY     | 2.25   | 15.02.52 | 5.12 |
| USTSY     | 3.50   | 15.02.33 | 5.07 |
| UKTSY     | 1.25   | 31.07.51 | 4.80 |
| USTSY     | 4.13   | 15.08.53 | 4.51 |
| USTSY     | 3.00   | 15.08.52 | 4.34 |
| GNMA II   | 5.00   | 20.10.52 | 4.26 |

**Total**

**51.74**

## FTGF Brandywine Global Opportunistic Fixed Income 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.

**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.

**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.

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

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- <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> Source: Mercer FundWatch, as at 10 September 2021. For more information on Mercer FundWatch™ and for Important Notices, please refer to <https://www.mercerfundwatch.com/aboutmercerfundwatch>.
- <sup>2</sup> Source: Asia Asset Management. Awarded company: Brandywine Global Investment Management. Based on performance up to 30 September 2018.
- <sup>3</sup> Source: Asia Asset Management. Awarded company: Brandywine Global Investment Management. Based on performance up to 30 September 2017.
- <sup>4</sup> Source: Asia Asset Management. Awarded company: Brandywine Global Investment Management. Based on performance up to 30 September 2016.
- <sup>5</sup> Weighted Average
- <sup>6</sup> Credit Quality: Nationally Recognised Statistical Rating Organisation's (NRSRO's) assess the likelihood of bond issuers defaulting on a bond's coupon and principal payments. The credit quality allocation by Brandywine Global Investment Management assigns each security the middle rating from three NRSRO's (Standard & Poor's, Moody's Investor Services and Fitch Ratings, Ltd.). If only one NRSRO assigns a rating, that rating will be used. Securities that are not rated by all three NRSRO's are reflected as such. 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**

**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.**

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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](http://franklintempleton.sg)). The summary is available in English.

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