

Legal & General Emerging Markets Government Bond (Local Currency) Index Fund



Unit Trust (UK UCITS compliant) I-Class GBP

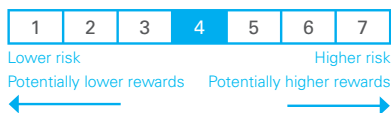
Base currency: **GBP**

Domicile: **UK**

FUND AIM

The objective of the Fund is to track the performance of the JPMorgan GBI-EM Global Diversified Local Currency Index, the "Benchmark Index" before fees and expenses are applied. Fund performance may differ from the Benchmark Index due to the deduction of fees and expenses and the impact of any tracking error factors.

RISK AND REWARD PROFILE



The synthetic risk and reward indicator (SRRI) is based on the historic volatility of the fund's value and it may change in the future.

This fund is in category 3 because it invests in investment grade bonds which generally provide higher rewards and higher risks than investments in cash and lower rewards and lower risks than investments in subinvestment grade bonds or company shares.

For more information, please refer to the Key Risks section on page 3.

WHO IS THIS FUND FOR?

- The fund may be suitable for investors looking for a combination of growth and income from an investment in Emerging Markets Government Bonds market denominated in the national currency of the issuer and are looking for an investment that provides exposure to emerging markets which may experience a higher level of volatility than more developed markets.
- 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 FACTS

| | |
|-----------------------------------|--|
| Fund size £986.7m | Fund launch date 29 Jan 2016 |
| Distribution yield 6.3% | Modified duration 4.98 years |

COSTS

| | |
|------------------------------------|---|
| Initial charge 0.00% | Ongoing charge 0.35% |
| Price basis Single swing | Dilution adjustment 0.17%- round trip |

BENCHMARKS

Target benchmark
JPMorgan GBI-EM Global Diversified Local Currency Index

PERFORMANCE (%)



| | 1 month | 3 months | 1 year | 3 years | 5 years |
|-------------------|---------|----------|--------|---------|---------|
| Fund | -1.28 | 2.40 | 3.31 | -2.26 | 1.70 |
| Index | -1.42 | 1.95 | 2.88 | -2.51 | 2.09 |
| Relative to Index | 0.14 | 0.45 | 0.43 | 0.25 | -0.39 |

12 MONTH PERFORMANCE TO MOST RECENT QUARTER (%)

| 12 months to 31 December | 2023 | 2022 | 2021 | 2020 | 2019 |
|--------------------------|------|-------|-------|-------|-------|
| Fund | 6.44 | -0.33 | -8.34 | -0.92 | 9.00 |
| Index | 6.34 | -0.56 | -7.91 | -0.48 | 9.09 |
| Relative to Index | 0.10 | 0.23 | -0.43 | -0.44 | -0.09 |

Performance for the I Inc unit class in GBP, launched on 29 January 2016. 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. Please note, the benchmark is priced at the close whereas the fund is priced earlier. This can lead to artificially high tracking difference stated on the factsheet.

Past performance is not a guide to the future.

FUND SNAPSHOT

- **What does it invest in?** Invests in bonds issued by governments in developing countries, denominated in their local currency.
- **How does it invest?** Passively managed, aiming to replicate the performance of the Index.



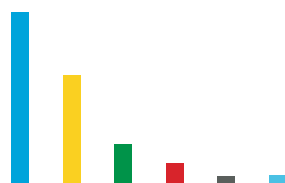
PORTFOLIO BREAKDOWN

All data sources are a combination of LGIM and the Fund Accountant unless otherwise stated. Totals may not sum to due to rounding. In order to minimise transaction costs, the Fund will not always own all the assets that constitute the index and on occasion it will own assets that are not in the index. The number of fund holdings can also differ from the index due to corporate events and proxy holdings.



CURRENCY (%)

| | |
|-------|------|
| BRL | 10.1 |
| CNY | 10.0 |
| MXN | 10.0 |
| MYR | 10.0 |
| IDR | 9.9 |
| THB | 9.7 |
| ZAR | 8.5 |
| PLN | 7.7 |
| CZK | 6.3 |
| Other | 17.9 |



YEARS TO MATURITY (%)

| | |
|---------------|------|
| 0 - 5 Years | 48.1 |
| 5 - 10 Years | 30.4 |
| 10 - 15 Years | 11.1 |
| 15 - 20 Years | 5.9 |
| 20 - 25 Years | 2.2 |
| 25 - 30 Years | 2.3 |



■ Top 10 holdings 13.0%
 ■ Rest of portfolio 87.0%

No. of issuers in fund 27
 No. of issuers in index 19

TOP 10 HOLDINGS (%)

| | |
|--------------------------------------|-----|
| Brazil Letras do Tes 0% 01 Jul 26 | 1.6 |
| Brazil Letras do Tes 0% 01 Jan 26 | 1.5 |
| Brazil Notas Do Tes F 10% 01 Jan 29 | 1.5 |
| Brazil Notas do Tes F 10% 01 Jan 27 | 1.4 |
| South Africa Govt Bd 10.5% 21 Dec 26 | 1.4 |
| Mexican Bonos 5.75% 05 Mar 26 | 1.3 |
| Brazil Notas do Tes F 10% 01 Jan 25 | 1.2 |
| South Africa Govt Bd 8% 31 Jan 30 | 1.1 |
| South Africa Govt Bd 8.75% 28 Feb 48 | 1.0 |
| Mexican Bonos 7.5% 03 Jun 27 | 1.0 |

COUNTRY (%)

| | |
|----------------|------|
| Brazil | 10.1 |
| China | 10.0 |
| Malaysia | 10.0 |
| Thailand | 9.7 |
| Mexico | 9.3 |
| Indonesia | 9.2 |
| South Africa | 8.5 |
| Poland | 7.6 |
| Czech Republic | 6.3 |
| Other | 19.4 |

SECTOR (%)

| | |
|-----------------|-------|
| Government Bond | 100.0 |
|-----------------|-------|

Celebrating
25+
 Years

INDEX FUND MANAGEMENT TEAM

The Index Fund Management team comprises 25 fund managers, supported by two analysts. Management oversight is provided by the Global Head of Index Funds. The team has average industry experience of 15 years, of which seven years has been at LGIM, and is focused on achieving the equally important objectives of close tracking and maximising returns.

KEY RISKS

- 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 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 depository.
- 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.
- 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 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 fund may have underlying investments that are valued in currencies that are different from sterling (British pounds). 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 investor information document on our website [↗](#)

LATEST DISTRIBUTION INFORMATION

For distributing unit classes, the latest payments are shown below. Please note that these payments are not guaranteed, are at the discretion of the manager and may be paid out of capital.

| Type | Ex-div date | Pay date | Pence per unit |
|---------|-------------|-----------|----------------|
| Interim | 21 Jul 23 | 20 Sep 23 | 0.69p |
| Final | 21 Apr 23 | 20 Jun 23 | 0.61p |
| Interim | 23 Jan 23 | 20 Mar 23 | 0.63p |
| Interim | 21 Oct 22 | 20 Dec 22 | 0.69p |

Important information

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SPOTLIGHT ON LEGAL & GENERAL INVESTMENT MANAGEMENT

We are one of Europe's largest asset managers and a major global investor, with assets under management of £1,158.1 billion (as at 30 June 2023). 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 30 June 2023. 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, 12pm (UK time) |
| Dealing frequency | Daily |
| Settlement period | T+4 |

CODES

| | | |
|------------------|-------|--------------|
| ISIN | I Acc | GB00B8L19S87 |
| | I Inc | GB00B8FT1G07 |
| SEDOL | I Acc | B8L19S8 |
| | I Inc | B8FT1G0 |
| Bloomberg | I Acc | LGEMGIA |
| | I Inc | LGEMGII |

TO FIND OUT MORE

 Visit www.legalandgeneral.com

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 Email investments@landg.com

Lines are open Monday to Friday 8.30am to 6.00pm. We may record and monitor calls. Call charges will vary.