

# L&G Future World Global Credit Fund



SICAV (UCITS compliant) Z-Class USD Dist

## FUND AIM

The Fund aims to produce a return derived from capital growth and income by investing in fixed and floating-rate securities.

## WHO IS THIS FUND FOR?

- This fund is designed for investors looking for income or growth from an investment in bonds.
- 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.

## FUTURE WORLD PHILOSOPHY

- The Future World philosophy encapsulates how we identify long-term themes and opportunities, while managing the risks of a changing world
- We use our scale and influence within the market to propel positive change on environmental, social and governance (ESG) issues, at the same time as seeking to achieve financial success
- The Future World funds are for clients who want to express a conviction on ESG themes, across a broad array of asset classes and strategies

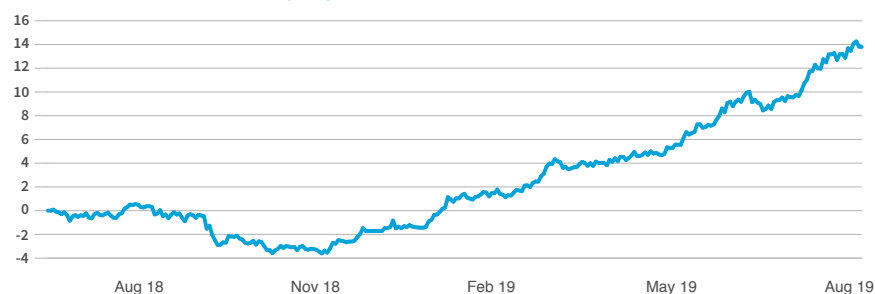
## FUND FACTS

Fund size <b>\$74.1m</b>	Base currency <b>USD</b>		
Launch date <b>11 Jul 2018</b>	Domicile <b>Luxembourg</b>	Modified duration <b>9.73 years</b>	Gross redemption yield <b>2.54% (unhedged)</b>

## FUND CHARACTERISTICS

- Expresses conviction views on the long-term themes that changing our world, while providing exposure to the global credit market and integrating environmental, social and corporate governance factors
- Incorporates LGIM's Climate Impact Pledge, an engagement process with companies we deem critical to meeting the aims of the Paris Agreement to limit climate change
- Does not hold 'pure' coal miners, manufacturers of controversial weapons and perennial offenders of the UN Global Compact

## PERFORMANCE (%)



	1m	3m	1y	3y	Launch
Fund	3.33	7.20	13.16	-	-

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

12 months to 30 June	2019	2018	2017	2016	2015
Fund	-	-	-	-	-

All performance periods over a year will be annualised. Performance for the Z USD Dist share class in USD, launched on 11 July 2018. 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 single swinging price, this means that on any given day the single dealing price will be set at either bid, offer or somewhere in between, based on whether there was a net inflow or outflow into or out of the Fund. The past performance depicted in this factsheet is based on that dealing price and therefore may appear more volatile than it would otherwise be if we were to show the notional bid or offer performance, this is as a result of the daily swing.

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

## COSTS

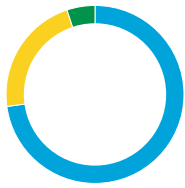
Initial charge <b>0.00%</b>	Ongoing charge <b>0.06%</b>
Price basis <b>Single swing</b>	Dilution adjustment <b>0.574%- round trip</b>

The eligibility for the Z share class is restricted and may require a separate fee agreement with LGIM. Please contact us to discuss share class eligibility.



## PORTFOLIO BREAKDOWN

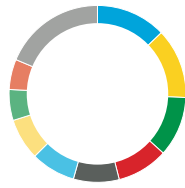
All data source LGIM unless otherwise stated. Totals may not sum due to rounding.



### CURRENCY (%)

■ USD	72.8
■ EUR	22.1
■ GBP	5.1

This is the currency breakdown before allowing for any hedging the fund may use.



### SECTOR (%)

■ Consumer Goods	12.8
■ Banks	12.8
■ Real Estate	11.0
■ Consumer Services	9.4
■ Insurance	8.4
■ Health Care	8.2
■ Utilities	7.6
■ Telecommunications	5.7
■ Industrials	5.5
■ Other	18.7



■ Top 10 issuers 13.3%  
 ■ Rest of portfolio 86.7%  
 No. of issuers 168

### TOP 10 ISSUERS (%)

AT&T Inc	1.5
Goldman Sachs Group Inc	1.4
Citigroup Inc	1.4
Bank of America Corporation	1.4
Morgan Stanley	1.3
Chubb Ina Holdings Inc	1.3
JPMorgan Chase & Co.	1.3
Walt Disney Company	1.3
Avalonbay Communities Inc	1.2
Rabobank Nederland	1.2



**Maurice  
Browne**

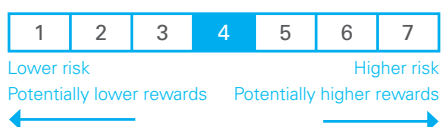


**Connor  
Olvany**

### FUND MANAGERS

Maurice joined LGIM in 2013 from Aviva Investors where he worked as a credit portfolio manager. Maurice graduated from the University of Cambridge, holds an MA in economics and is a CFA charterholder. Connor joined LGIM in 2014 as a portfolio manager, having transferred from the LGIMA office in Chicago where he was an Associate Portfolio Manager. Connor has BA degrees in mathematics and economics from Williams College.

## 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.

The fund is in category 4 because it invests in company or government bonds which are sensitive to changes in interest rates, inflation and credit. This can be driven by political and economic changes and other significant events and may cause the value to fluctuate.

## 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, rather than being traded on an exchange, are traded through agents, brokers or investment banks matching buyers and sellers. This makes the bonds less easy to buy and sell than investments that are traded on an exchange. Directors 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 trustee or 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.
- Prices of the ABS/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.
- 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.

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

## COUNTRY REGISTRATION

Ireland Italy Luxembourg Switzerland

United Kingdom

## Important information

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**Internal Fund Code: 5400**



## 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 \$1,443.9 billion (as at 30 June 2019). We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong. 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	Z USD Acc	LU1821408132
	Z USD Dist	LU1821408306
Bloomberg	Z USD Acc	LGGCZUA LX
	Z USD Dist	LGGCZUD LX

## TO FIND OUT MORE

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