

L&G US Securitised Fund

SICAV (UCITS compliant) Z EUR (Hedged) Acc

Base currency: USD

Domicile: Luxembourg



FUND AIM

The objective of the Fund is to provide long term capital growth and income. The Fund is actively managed and seeks to achieve this objective by investing in a broad range of US Dollar denominated securitised assets. The Fund will invest at least 80% of its net assets in US Dollar denominated fixed income securities, of which a minimum of 80% will be allocated to short duration securities rated AAA and AA.

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 US Dollar denominated fixed income securities, including Asset Backed Securities (ABS), Mortgage Backed Securities (MBS), Collateralised Loan Obligations (CLOs) and Asset Backed Commercial Paper (ABCP). The fund may also invest in Government and Government related bonds
- **How does it invest?** Actively managed, investing in a portfolio of fixed income securities. The fund will make use of derivatives for investment purposes and/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
€289.8m	7 Aug 2024
Yield to worst	Option adjusted duration
5.57% (unhedged)	0.74 years

COSTS

Initial charge	Ongoing charge
0%	0.06%
Price basis	Dilution adjustment
Single swing	0.116%- Round Trip

BENCHMARKS

Benchmark

Secured Overnight Financing Rate (SOFR) - USD

*The benchmark performance shown below is in USD for this share class.

PERFORMANCE (%)

30						
20						
10						
0						
	2012	2013	2014	2015	2016	2017
			1m	3m	1y	3y
						Launch
■	Fund	-	-	-	-	-
■	Benchmark	-	-	-	-	-

12 MONTH PERFORMANCE TO MOST RECENT QUARTER (%)

12 months to 31 December	2024	2023	2022	2021	2020
Fund	-	-	-	-	-
Benchmark	-	-	-	-	-

All performance periods over a year will be annualised. Performance for the Z EUR (Hedged) Acc share class in EUR, launched on 07 August 2024. 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.



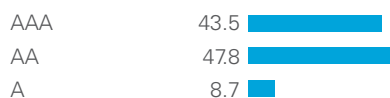
PORTFOLIO BREAKDOWN

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.

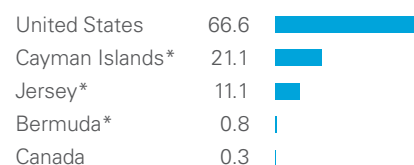
CURRENCY (%)



CREDIT RATING (%)

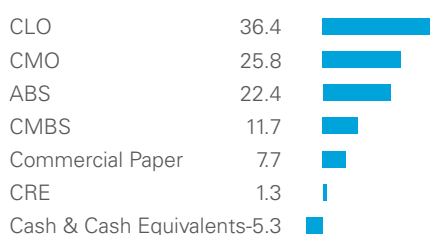


COUNTRY (PV %)



*CLOs with co-registration in United States (Delaware)

SECTOR (%)



TOP 10 HOLDINGS (%)

HUBBELL INC CP 0 03 Mar 25	3.7
VENTAS REALTY LP CP 0 03 Mar 25	3.7
Sound Point CLO LTD CLO 6.13 15 Jan 38	1.7
BX Trust CMBS 5.95 15 Feb 41	1.5
TTAN CMBS 5.53 15 Mar 38	1.5
AGL CLO Ltd. CLO 5.54 22 Apr 38	1.5
Fortress Credit BSL Limited CLO 6.22 1	1.4
Carval CLO LTD CLO 6.09 20 Jul 37	1.2
OneMain Financial Issuance Tru ABS 5.1	1.2
Government National Mortgage A CMO 5.6	1.2



■ Top 10 holdings 18.7%
■ Rest of portfolio 81.3%
No. of holdings 213

From time to time there may be a mismatch between the impact of cashflows in/out of the fund being reflected in portfolio positioning data and the related credit trading activity. This may, for example, result in the temporary appearance of a negative cash balance in the event of a significant inflow.



**Michael
Russell**



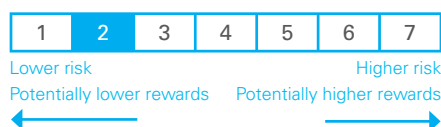
**Tim
Bacik**

FUND MANAGERS

Michael Russell is a Senior Portfolio Manager at LGIM America. In his role, he is directly responsible for managing the securitised and absolute return bond strategies. Michael joined LGIM America in 2018 as an Associate Portfolio Manager. Michael earned a BA in Business Administration from University of Notre Dame-Mendoza School of Business.

Tim Bacik is the Head of Active Fixed Income at LGIM America. In his role, he manages LGIM's team of portfolio managers for Active Fixed Income. Tim earned a BA in Economics from Wesleyan University. He is a CFA charterholder.

RISK AND REWARD PROFILE



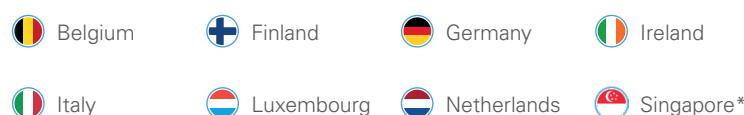
The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as class 2 out of 7, which is a low 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 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 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 & GENERAL INVESTMENT MANAGEMENT

We are one of Europe's largest asset managers and a major global investor, with assets under management of €1,324.1 billion (as at 30 June 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 30 June 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	LU2810315460
Bloomberg	LGUSZEH 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

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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

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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This fund is not authorised or recognised by the Monetary Authority of Singapore (the "MAS") under the Securities and Futures Act 2001, as modified or amended from time to time (the "Act") and units/shares in the fund are not allowed to be offered to the retail public in Singapore. However, the scheme has been notified to the MAS as a restricted scheme for the purposes of Section 305 of the Act. This document and any other document or material issued in connection with the offer or sale is not a prospectus as defined in the Act and, accordingly, statutory liability under the Act in relation to the content of the prospectus would not apply, and you should consider carefully whether the investment is suitable for you.

This document has not been registered as a prospectus with the MAS. Accordingly, this document and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of units/shares in the fund may not be circulated or distributed, nor may units/shares in the fund be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor (as defined in Section 4A of the Act) pursuant to Section 304 of the Act, (ii) to a relevant person (as defined in Section 305(5) of the Act) pursuant to Section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the Act, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the Act.

The information contained herein is provided for information purposes only and does not constitute an offer to sell or the solicitation of an offer to buy units/shares in the fund. No representations or warranties are given as to the reliability, accuracy and completeness of the information. The information contained herein is subject to change without notice.

LGIM Singapore Pte. Ltd, Registration Number 202231876W

Internal Fund Code: 358200