

L&G LOIM Emerging Market Local Government Bond Fundamental UCITS ETF

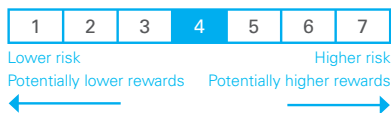
ETF (UCITS compliant) USD Distributing ETF Class



FUND AIM

The L&G LOIM Emerging Market Local Government Bond Fundamental UCITS ETF (the "ETF") aims to track the performance of the LOIM Fundamental EM Local Currency Index (the "Index"). More information on the Index can be found on page 3 of this document.

RISK AND REWARD PROFILE



This ETF is rated 4 due to the nature of its investments and its risks.

The rating is calculated based on historical data and may not be a reliable indication of the ETF's future risk profile.

The risk category may shift over time.

The lowest category on the above scale does not mean "risk free".

WHO IS THIS FUND FOR?

- This ETF is designed for investors looking to grow their money in an investment which can form part of their existing savings portfolio
- Although investors can take their money out at any time, this ETF may not be appropriate for those who plan to withdraw their money within five years
- If you do not understand the information in this document, the key investor information document or the prospectus, we recommend that you seek additional information or advice to help you decide if this ETF is suitable for you.

FUND FACTS

Fund size	Base currency	Index	
\$132.8m	USD	LOIM Fundamental EM Local Currency Index Gross TR USD	
Listing date	Domicile	Index ticker	Replication method
2 Sep 2015	Ireland	LOFEMLU	Physical - optimised

COSTS

Total expense ratio
0.55%

PERFORMANCE (%) IN USD



	1 month	6 months	1 year	3 years	Launch
■ NAV	-0.36	4.15	-1.83	7.51	12.74
■ Index	-0.14	4.89	-0.53	11.53	18.88
Relative	-0.22	-0.74	-1.30	-4.02	-6.14

ANNUAL PERFORMANCE (%)

12 Months to 31 March	2019	2018	2017	2016	2015
NAV	-7.76	9.68	4.52	-	-
Index	-6.78	10.61	6.29	-	-
Relative	-0.98	-0.93	-1.77	-	-

FUND SNAPSHOT

- **Fundamentally-weighted portfolio**
Systematic strategy that challenges traditional market cap index investing by championing a fixed income approach that rigorously assesses the creditworthiness of issuers
- **Diversification**
Potential for improved risk-adjusted returns and better portfolio diversification compared to market cap weighted indices
- **Rules-based investing**
Combines the strengths of index investing with a strategy that has been tested over years of active management

Performance for the USD Distributing ETF class, listed on 2 September 2015. Source: LGIM. Performance assumes all ETF charges have been taken and that all income generated by the investments, after deduction of tax, remains in the ETF.

Past performance is not a guide to the future.

PORTFOLIO BREAKDOWN

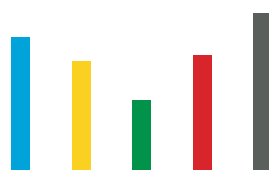
The breakdowns below relate to the ETF's portfolio, not the Index.

All data source LGIM unless otherwise stated. Totals may not sum to 100% due to rounding.



CURRENCY (%)

■ INR	10.4
■ CNY	10.0
■ RUB	9.7
■ IDR	8.8
■ THB	7.1
■ MXN	6.7
■ CLF	5.5
■ ZAR	4.9
■ PHP	4.7
■ Other	32.1



YEARS TO MATURITY (%)

■ 1 - 3 Years	22.7
■ 3 - 5 Years	18.7
■ 5 - 7 Years	12.2
■ 7 - 10 Years	19.7
■ 10+ Years	26.7



■ Top 10 holdings 13.6%
■ Rest of portfolio 86.4%

No. of holdings in ETF 199

No. of constituents in Index 289

TOP 10 HOLDINGS (%)

Colombia 7.75% COP 2021	1.9
Chile 3% CLF 2044	1.8
Colombia 9.85% COP 2027	1.7
China 3.25% CNY 2021	1.3
Chile 1.5% CLF 2026	1.2
China 3.8% CNY 2021	1.2
Peru 6.35% PEN 2028	1.2
Chile 2% CLF 2035	1.1
Indonesia 8.38% IDR 2024	1.1
Russia 7.5% RUB 2021	1.1

CREDIT RATING (%)

A1	10.0	
A2	4.6	
A3	15.2	
BAA1	7.1	
BAA2	20.6	
BAA3	13.1	
BA1	4.9	
BA3	6.6	
B2	1.5	
NA	16.4	

COUNTRY (%)

India	10.4
China	10.0
Russia	9.7
Indonesia	8.8
Thailand	7.1
Mexico	6.7
Chile	5.5
South Africa	4.9
Philippines	4.7
Other	32.1

SECTOR (%)

Sovereign	100.0
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SUB-INVESTMENT MANAGER

Lombard Odier Asset Management (Europe) Limited has been appointed by GO ETF Solutions LLP as the sub-investment manager for this ETF and is responsible for the day-to-day investment management decisions for this ETF. It is an entity within the Lombard Odier Investment Managers ("LOIM") business, which is the asset management business of the Lombard Odier group. With a network of 13 offices across Europe, Asia and North America and total assets of 46 billion CHF (as at 30 June 2017), the LOIM's investment capabilities span Fixed Income, Convertibles, Equities, Multi-Asset, Alternatives and Impact Investing. Fixed Income investing is a key area of expertise for LOIM, accounting for more than a third of assets under management.

INVESTMENT MANAGER

GO ETF Solutions LLP is the investment manager for each of the exchange traded funds (ETFs) issued by Legal & General UCITS ETF Plc and is responsible for the day-to-day investment management decisions for this ETF. The team is highly experienced with respect to all aspects relating to the management of an ETF portfolio, including collateral management, OTC swap trading, adherence to UCITS regulations and counterparty exposure and monitoring.

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.
- Investing in emerging market government bonds will expose the ETF to any political, social and economic instability in the relevant countries.
- Changes to interest rates will have a significant impact on bond prices and the ETF's value.
- If a bond issuer fails to make scheduled coupon payments or fails to repay the principal amount of a bond at maturity (i.e. is in "default"), this may significantly impact the ETF's value.
- Bond markets can be "illiquid" (i.e. have limited trading activity) which may mean that the ETF is not able to buy and sell bonds at fair prices.
- Third party service providers (such as counterparties entering into financial derivative instruments with the ETF or the ETF's depository) may go bankrupt and fail to pay money due to the ETF or return property belonging to the ETF.
- If the Index provider stops calculating the Index or if the ETF's license to track the Index is terminated, the ETF may have to be closed.
- It may not always be possible to buy and sell ETF shares on a stock exchange or at prices closely reflecting the NAV.
- There is no capital guarantee or protection on the value of the ETF. Investors can lose all the capital invested in the ETF.

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

TRADING INFORMATION

Exchange	Currency	ISIN	SEDOL	Ticker	Bloomberg
London Stock Exchange	USD	IE00BSVYHP04	BW38RT2	LOCL	LOCL LN
London Stock Exchange	GBP	IE00BSVYHP04	BSVYHP0	LOGC	LOGC LN
London Stock Exchange	EUR	IE00BSVYHP04	BW38RX6	LOCE	LOCE LN
SIX Swiss Exchange	CHF	IE00BSVYHP04	BZ3FGJ7	LOCL	LOCL SW
Borsa Italiana	EUR	IE00BSVYHP04	BYPKW17	LOCL	LOCL IM

The currency shown is the trading currency of the listing.

INDEX DESCRIPTION

The Index is comprised of bonds issued by the governments of countries defined as "emerging market and developing countries" by the IMF, which are denominated in each country's local currency, have at least 1 year remaining to maturity (i.e. the time until they become repayable), pay a fixed-rate coupon (i.e. "interest") and may be of any credit rating or may be unrated. The weight of each country's bonds within the Index depends on its "creditworthiness" (i.e. its ability to repay its debts) determined primarily by reference to its level of public debt, its revenue and its social and political stability. The weights are then adjusted to prioritise countries with higher "liquidity" (a measure of how actively its bonds are traded) and higher "yields" (i.e. investment returns).



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 £1,015.50 billion (as at 31 December 2018). 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.

COUNTRY REGISTRATION

Austria	Denmark	Finland
France	Germany	Ireland
Italy	Luxembourg	Netherlands
Norway	Spain	Sweden
Switzerland	United Kingdom	

AVAILABILITY

ISA eligible	Yes
SIPP eligible	Yes
UK Fund Reporting Status	Yes

TO FIND OUT MORE

Visit lgimettf.com

Call **0345 070 8684**

Email fundsales@lgim.com

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

Index Disclaimer

The LOIM Fundamental EM Local Currency Index (the "Index") is published by Lombard Odier Asset Management (Europe) Limited ("LOAM Europe"). Irrespective of its obligations towards Legal & General UCITS ETF Plc and its affiliates, LOAM Europe has no obligation to point out errors in the Index to third parties including but not limited to investors and/or financial intermediaries of the ETF. Neither publication of the Index by nor the licensing of the Index by LOAM Europe for the purpose of use in connection with the ETF constitutes a recommendation by LOAM Europe to invest capital in the ETF nor does it in any way represent an assurance or opinion of LOAM Europe with regard to any investment in the ETF.

Important Information

Issued by LGIM ETF Managers Limited as management company for this fund. Registered in Ireland No. 454170. Registered Office: 6th Floor, 2 Grand Canal Square, Dublin, 2, Ireland. Authorised and Regulated by the Central Bank of Ireland No. C50537.

GO ETF Solutions LLP has been appointed as the discretionary investment manager for this Fund, it is authorised and regulated by the Financial Conduct Authority No.477266.

We are a member of the Irish Funds Association.

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