

LM WAEmgMksTIRetBd XDHg Dis£

Fund Information

Sector

Fixed Int - Emerging Markets

Manager's Name

Western Asset Management Co

Date Manager Appointed

Feb 2004

Launch Date

Dec 2013

Fund Size(£m)

£17.83

Yield* (See page2)

3.78 %

XD Dates

Sep 21, Aug 17, Jul 20, Jun 15

Last Distribution

21/09/20 (XD Date)

24/09/20 (Pay Date)

0.31(Distribution)

OCF

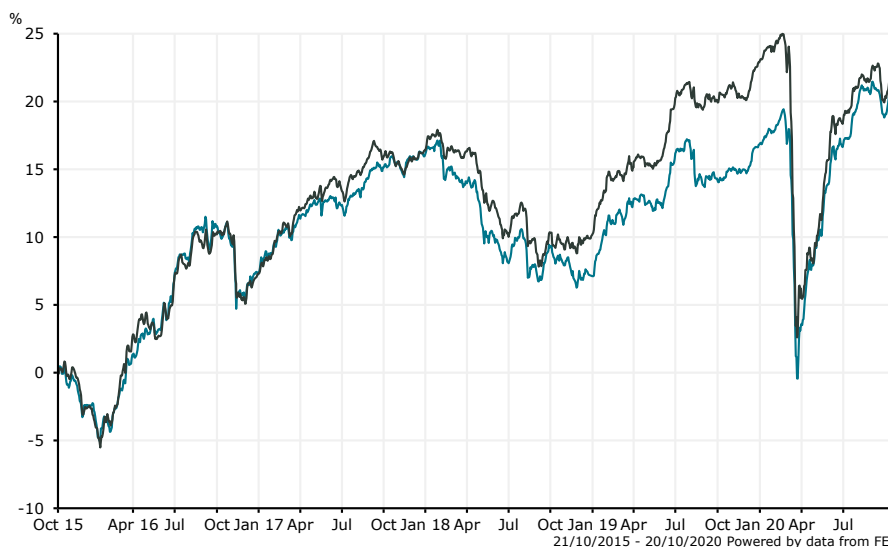
1.18 %

Fund Aim

The Fund seeks to maximise total return through income and capital appreciation by investing at least 80% of its Net Asset Value in debt securities of issuers located in emerging market countries. The Fund invests in emerging market debt securities across the major fixed-income sectors where the Sub-Investment Manager believes that the yield and potential for capital appreciation are sufficiently attractive in light of the risks of ownership of the obligation. The Fund's investments may be denominated in currencies other than the base currency (US dollar). The Sub-Investment Manager expects to invest in debt securities located in various emerging market countries.

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Performance



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■ Fixed Int - Emerging Markets

Morningstar Analyst Rating

N/A

FE Crown Rating

Discrete Performance - 12 months to 31/12/19

| | 2019 | 2018 | 2017 | 2016 | 2015 |
|----------------------|-------|-------|------|-------|-------|
| Fund | 9.06 | -7.63 | 8.15 | 9.95 | -2.16 |
| Stock Sector Average | 11.58 | -5.37 | 8.47 | 10.22 | -7.28 |

Cumulative Performance to 30/09/20

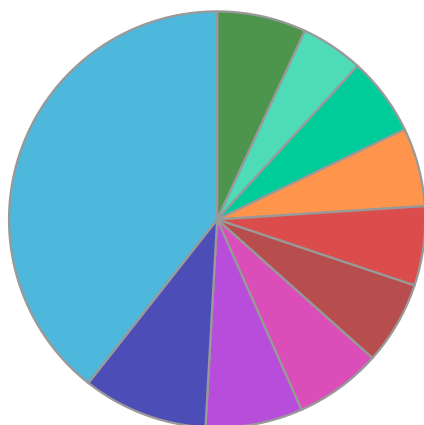
| | 1 Yr | 2 Yrs | 3 Yrs | 4 Yrs | 5 Yrs |
|----------------------|------|-------|-------|-------|-------|
| Fund | 4.03 | 8.90 | 3.30 | 7.41 | 22.82 |
| Stock Sector Average | 0.03 | 8.85 | 3.65 | 9.01 | 23.88 |

Performance Analysis - Annualised 3 years

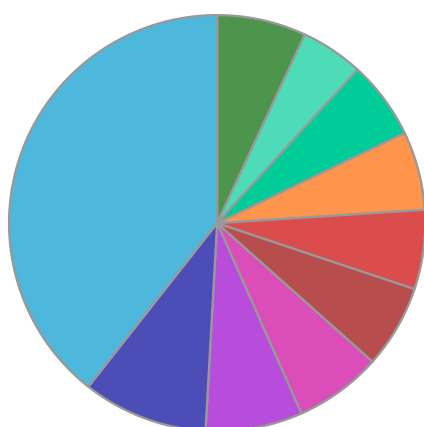
| | Growth Rate % | Volatility | Alpha | Beta | Sharpe |
|----------------------|---------------|------------|-------|------|--------|
| Fund | 1.09 | 9.54 | -0.04 | 0.92 | 0.00 |
| Stock Sector Average | 1.20 | 10.01 | 0.00 | 1.00 | 0.00 |

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Fund Composition



| | (%) |
|----------------------------------|-------|
| Global Fixed Interest | 39.38 |
| Others | 9.73 |
| Mexican Fixed Interest | 7.53 |
| Chinese Fixed Interest | 6.77 |
| Cash & Cash Equivalents | 6.46 |
| Russian Fixed Interest | 6.16 |
| American Emerging Fixed Interest | 6.10 |
| Indonesian Fixed Interest | 6.08 |
| Brazilian Fixed Interest | 4.86 |
| Others | 6.93 |



| | (%) |
|---------------|-------|
| Others | 39.38 |
| Not Specified | 9.73 |
| Mexico | 7.53 |
| China | 6.77 |
| Money Market | 6.46 |
| Russia | 6.16 |
| Colombia | 6.10 |
| Indonesia | 6.08 |
| Brazil | 4.86 |
| Others | 6.93 |

Largest Holdings

| Holdings | (%) |
|--|------|
| LEGG MASON WESTERN ASSET EMERGING MARKETS CORPORATE BOND LM(M) | 9.87 |
| INDONESIA(REPUBLIC OF) 8.375% BDS 15/03/34 IDR1000 | 2.56 |
| LUKOIL INTERNATIONAL FINANCE BV 6.656% NTS 07/06/22 USD100000 `REGS` | 1.93 |
| RSHB CAPITAL SA 8.5% BDS 16/10/23 USD200000 | 1.89 |
| PANAMA(REPUBLIC OF) 4.5% BDS 01/04/56 USD2000 | 1.88 |

| Holdings | (%) |
|--|------|
| HUTAMA KARYA PERSERO PT 3.75% BDS 11/05/30 USD200000REG S | 1.83 |
| MDGH-GMTN BV 3.95% NTS 21/05/50 USD200000 | 1.60 |
| PETRONAS CAPITAL 4.8% BDS 21/04/60 USD200000 | 1.59 |
| KAZMUNAYGAS NATIONAL CO 6.375% MTN 24/10/48 USD200000REG S | 1.50 |
| PERTAMINA PERSERO PT 6.45% MTN 30/05/44 USD200000 REG S | 1.48 |

* Data supplied by fund managers regarding fixed interests funds may not specify yield type. As the provision of redemption yield is an FCA regulatory requirement Novia assumes these are used.

Important Information

Performance details and yields are as at 30/09/2020. Performance figures are inclusive of net reinvested income. Source: FE. This document is designed only for professional investors and experienced advisers. The value of investments and the income gained may fluctuate. Investors may not get back the full amount invested. Past performance is not a guide to the future.