

# FTGF Western Asset Asian Opportunities Fund Class PR Acc. (EUR)



## Fund details

### Summary of Investment Objective:

The fund's goal is to achieve income and growth of the fund's value.

The fund invests in bonds issued by Asian governments and corporations in various currencies, and financial contracts, specifically derivatives (financial instruments whose value is derived from the value of other assets), on Asian interest rates and currencies.

**The value of investments and the income from them may go down as well as up and you may not get back the amount you originally invested.**

**Fund inception date:** 12.06.2008

**Performance inception date:** 03.09.2010

### Reference Benchmark:

Markit iBoxx ALBI (EUR)/HSBC Asian Local Bond Overall (EUR)

### Morningstar Category peer group:

Asia Bond - Local Currency

**ISIN** IE00B2Q1FV64

**SEDOL** B2Q1FV6

## Portfolio statistics

Total net assets 437,71m USD

Month end Net Asset Value (NAV) 155,45 EUR

Number of holdings 70

## Risk statistics (weighted average)\*

Life 8,73 years

Effective Duration 6,53 years

Credit Quality A-

## Charges

Minimum initial investment 15,000,000 EUR

Entry charge None

Exit charge None

Ongoing charge 0.72%

Performance fee None

The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund. Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

Percentages are based on total portfolio as of date displayed and are subject to change at any time. Holdings and allocations breakdowns are provided for information purposes only and should not be deemed a recommendation to buy or sell the securities mentioned or securities in the industries shown.  
Source: Franklin Templeton

This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID/KIID before making any final investment decisions. **Past performance does not predict future returns.**

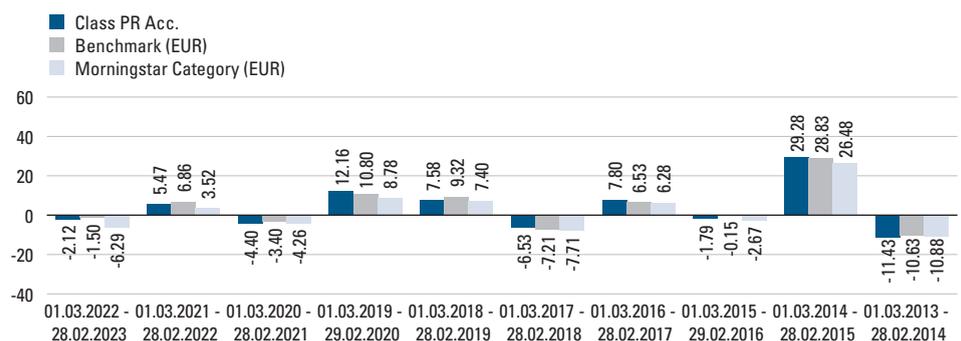
## Cumulative performance (%)

	Year to Date	1-Mon	3-Mon	1-Yr	3-Yr	5-Yr	Since inception
<b>Class PR Acc.</b>	<b>1.38</b>	<b>-1.16</b>	<b>0.72</b>	<b>-2.12</b>	<b>-1.31</b>	<b>19.08</b>	<b>55.45</b>
Benchmark (EUR)	0.46	-2.12	0.49	-1.50	1.68	23.15	-
Morningstar Category (EUR)	0.57	-1.76	-0.21	-1.78	-2.39	15.41	38.16

## Calendar year performance (%)

	2022	2021	2020	2019	2018
<b>Class PR Acc.</b>	<b>-3.33</b>	<b>3.98</b>	<b>-1.14</b>	<b>13.56</b>	<b>1.55</b>
Benchmark (EUR)	-1.69	5.30	-0.17	11.29	3.98
Morningstar Category (EUR)	-2.52	2.59	-0.63	9.82	2.44

## Rolling 12 months performance (%)



Source for performance figures - Franklin Templeton. Performance is calculated on a NAV to NAV, with gross income reinvested without initial charges but reflecting annual management fees. Sales charges, taxes and other locally applied costs have not been deducted. This Fund may not be exchangeable with other Franklin Templeton managed funds. Please see the Fund's offering documents or contact your service agent for more information. The fund's returns may increase or decrease as a result of changes to foreign exchange rates. Source for sector average performance: Copyright - © Morningstar Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. For more information, visit [www.morningstar.co.uk](http://www.morningstar.co.uk).

On 29 April 2016, the Fund's reference benchmark, the HSBC Asian Local Bond Overall Index (ALBI), was discontinued by HSBC. As a result, effective 1 May 2016, a new reference benchmark, the Markit iBoxx Asian Local Bond Index (ALBI) that similarly focuses on the Asian Local bond sector, was adopted in its place.

## Top ten holdings (%)

Holding	Coupon	Maturity	%	Holding	Coupon	Maturity	%
Korea Treasury Bond	1.375	2030	6.79	Korea Treasury Bond	3.375	2032	3.73
Thailand Government Bond	3.300	2038	5.38	Korea Treasury Bond	1.375	2029	3.71
Republic of Philippines	6.250	2036	4.91	China Government	3.390	2050	3.36
Malaysian Government	4.232	2031	4.07	China Government	3.600	2030	3.30
Agricultural Development Bank of China	4.650	2028	4.05	Malaysian Government	3.582	2032	2.57

## Currency exposure (% of portfolio by market value)

South Korean Won	17.82	Indian Rupee	7.79
Chinese Yuan Renminbi	17.44	Thai Baht	5.38
Indonesian Rupiah	14.60	Philippine Peso	4.91
Malaysian Ringgit	11.54	Australian Dollar	1.55
Singapore Dollar	10.23	Hong Kong Dollar	0.23
US Dollar	8.51		

# FTGF Western Asset Asian Opportunities Fund Class PR Acc. (EUR)

Credit quality breakdown (%)		Sector breakdown (%)			
AAA	11.25	Sovereign	73.59	Supranational	1.50
AA	20.39	Agency	14.94	Cash & Foreign Exchange	0.17
A	29.64	Corporate	9.79		
BBB	26.55				
BB	0.66				
Not Rated	11.33				
Cash & Foreign Exchange	0.17				

## Investment risks

The fund does not offer any capital guarantee or protection and you may not get back the amount invested.

**The fund is subject to the following risks which are materially relevant but may not be adequately captured by the indicator:**

**Bonds:** There is a risk that issuers of bonds held by the fund may not be able to repay the investment or pay the interest due on it, leading to losses for the fund. Bond values are affected by the market's view of the above risk, and by changes in interest rates and inflation.

**Derivatives:** The Fund makes significant use of derivatives. The use of derivatives can result in greater fluctuations of the fund's value and may cause the fund to lose as much as or more than the amount invested.

**Liquidity:** In certain circumstances it may be difficult to sell the fund's investments because there may not be enough demand for them in the markets, in which case the fund may not be able to minimise a loss on such investments.

**Low rated bonds:** The fund may invest in lower rated or unrated bonds of similar quality, which carry a higher degree of risk than higher rated bonds.

**Geographical focus:** This fund invests primarily in Asia, which means that it is more sensitive to local economic, market, political or regulatory events in Asia, and will be more affected by these events than other funds that invest in a broader range of regions.

**Emerging markets investment:** The fund may invest in the markets of countries which are smaller, less developed and regulated, and more volatile than the markets of more developed countries.

**Fund currency:** Changes in exchange rates between the currencies of investments held by the fund and the fund's base currency may negatively affect the value of an investment and any income received from it.

**Interest rates:** Changes in interest rates may negatively affect the value of the fund. Typically as interest rates rise, bond values fall.

**Investment in China:** The fund invests in China and is subject to the risk of significant change in political, social or economic policy in China, which may negatively affect the value of such investments.

**Fund counterparties:** The fund may suffer losses if the parties that it trades with cannot meet their financial obligations.

**Convertible Securities:** The value of convertible securities tends to decline as interest rates increase and increase as interest rates decline as well as be more volatile than non-convertible debt securities due to its relationship with the underlying equity. They are also generally not as senior as non-convertible debt securities and typically have lower ratings. Contingent convertible securities have additional risks to this due to more difficult valuation and discretionary coupon payments. There are no assurances of capital repayment.

**Fund operations:** The fund is subject to the risk of loss resulting from inadequate or failed internal processes, people or systems or those of third parties such as those responsible for the custody of its assets, especially to the extent that it invests in developing countries.

**Class currency:** The value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the fund.

Complete information on the risks of investing in the Fund are set out in the Fund's prospectus.

A temporary negative cash position may be due to (1) unsettled trade activity (2) permitted purposes, such as borrowing or derivatives use, if allowed by the prospectus.

## Definitions

**Life:** The average number of years for which each component of unpaid principal on a bond, loan or mortgage remains outstanding. The weighted average life calculation provides an aggregate figure that shows how many years it will take to pay off half the outstanding principal on a bond portfolio.

**Effective duration:** Average Duration equals the weighted average maturity of all the cash flows in the portfolio and gives an indication of the sensitivity of a portfolio's bond prices to a change in interest rates. The higher the duration, the more sensitive the portfolio is to interest rate changes. Effective Duration is a calculation for bonds with embedded options (Not every portfolio will purchase bonds with embedded options). It takes into account the expected change in cash flows caused by the option, as interest rates change. If a portfolio does not hold bonds with embedded options, then the Effective Duration will be equal to the Average Duration.

**Credit quality breakdown:** Nationally Recognised Statistical Rating Organisations (NRSROs) assess the likelihood of bond issuers defaulting on a bond's coupon and principal payments. The weighted average credit quality by Western Asset Management assigns each security the higher rating from three NRSROs (Standard & Poor's, Moody's Investor Services and Fitch Ratings, Ltd.). If only one NRSRO assigns a rating, that rating will be used. Securities that are not rated by all three NRSROs are reflected as such. The lower the overall credit rating, the riskier the portfolio. The credit rating is expressed as a regular letter rating (from high to low quality): AAA, AA, A, BBB, BB, ...D.

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For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

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