

# FTGF Brandywine Global Fixed Income Absolute Return Fund Class A Acc. (USD)

## Fund details

### Summary of Investment Objective:

The fund's goal is to achieve income and growth of the fund's value in all market conditions.

The fund will invest at least 70% of its assets in bonds, bonds that can be exchanged into shares, investment funds, and financial contracts.

**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:** 03.04.2012

**Performance inception date:** 03.04.2012

**Reference Benchmark:**  
FTSE 3-month US Treasury Bill Index (USD) since 31 March 2020

**ISIN** IE00B59BT671

**SEDOL** B59BT67

## Portfolio statistics

Total net assets	539,27m USD
Month end Net Asset Value (NAV)	114,61 EUR
Number of holdings	40
Percentage of top ten holdings	54,41

## Risk statistics (weighted average)\*

Life	8,06 years
Effective Duration	3,21 years
Credit Quality	AA-

## Charges

Minimum initial investment	1,000 USD
Entry charge	5.00%
Exit charge	None
Ongoing charge	1.61%
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.

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.**

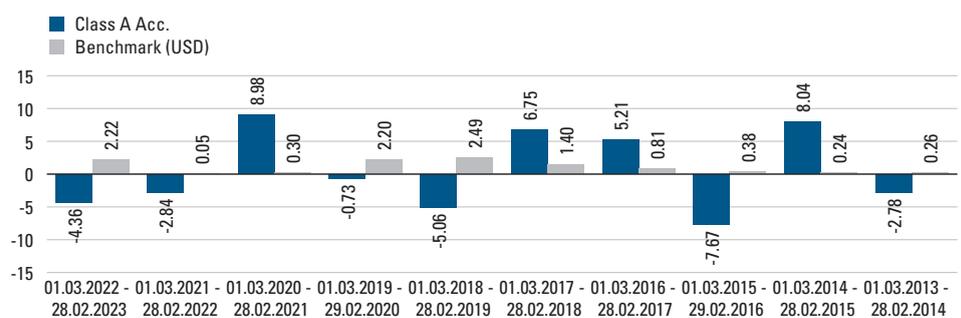
## Cumulative performance (%)

	Year to Date	1-Mon	3-Mon	1-Yr	3-Yr	5-Yr	Since inception
<b>Class A Acc.</b>	<b>-1.43</b>	<b>-3.04</b>	<b>-0.78</b>	<b>-4.36</b>	<b>1.26</b>	<b>-4.56</b>	<b>14.61</b>
Benchmark (USD)	0.72	0.35	1.06	2.22	2.57	7.44	11.17

## Calendar year performance (%)

	2022	2021	2020	2019	2018
<b>Class A Acc.</b>	<b>-4.92</b>	<b>-1.40</b>	<b>6.60</b>	<b>4.16</b>	<b>-4.21</b>
Benchmark (USD)	1.50	0.05	0.58	2.35	2.34

## 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. The fund's returns may increase or decrease as a result of changes to foreign exchange rates.

## Top ten holdings (%)

Holding	Coupon	Maturity	%	Holding	Coupon	Maturity	%
USTSY N/B	2.750	2032	23.35	FNMA	5.500	2052	3.04
BRAZIL	10.000	2031	4.74	S AFRICA	8.750	2048	2.90
POLAND	1.750	2032	4.26	COMMONWEALTH BANK OF AUSTRA	5.151	2025	2.87
UNITED MEX	8.000	2053	4.09	COLOMBIA	7.250	2050	2.83
PERU	6.150	2032	3.67	N ZEAL	2.750	2051	2.66

## Country allocation (%)

United States	58.81	Poland	4.29
Brazil	7.38	Peru	3.65
Colombia	6.07	South Africa	2.87
Mexico	5.87	New Zealand	2.67
Australia	4.84	Other Inc. Cash and Cash Equivalents	3.55

## Sector breakdown (%)

Government Sovereign	68.37	Currency Forwards	-0.56
Mortgage Backed Securities	21.56	Cash	3.01
Corporate Bond	7.23		
Bond Futures	0.40		

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

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Credit quality breakdown (%)		Currency exposure (% of portfolio by market value)			
AAA	58.14	US Dollar	81.04	Australian Dollar	-3.00
AA	2.84	Swiss Franc	-11.92	Canadian Dollar	2.99
A	8.93	Colombian Peso	9.92	New Zealand Dollar	2.03
BBB	13.87	Norwegian Krone	8.81	Japanese Yen	0.38
BB	13.21	Brazilian Real	4.96	British Pound	0.30
Cash	3.00	Euro	4.74	Others	-0.25

## 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.

**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.

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

**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.

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 Organisation's (NRSRO's) assess the likelihood of bond issuers defaulting on a bond's coupon and principal payments. The weighted average credit quality by Brandywine Global Investment Management assigns each security the middle rating from three NRSRO's (Standard & Poor's, Moody's Investor Services and Fitch Ratings, Ltd.). In the event that only two NRSRO's provide ratings, the lowest of the two ratings will be assigned. If only one NRSRO assigns a rating, that rating will be used. If the security is not rated by one of the three major agencies, U.S. treasuries and certain U.S. agencies are given the U.S. issuer rating. Sovereign treasuries are given the sovereign issuer rating. All other unrated securities are given a rating equivalent to a defaulted bond. Cash is included and received the highest rating. 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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Before investing you should read the application form, Prospectus and KID/KIID. The fund documents may be obtained free of charge in English, French, German, Italian and Spanish from FTGF's registered office at Riverside Two, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland, from FTGF's administrator, BNY Mellon Fund Services (Ireland) Limited, requested via FT's European Facilities Service which is available at <https://www.eifs.lu/franklintempleton> or please visit [www.franklinresources.com](http://www.franklinresources.com) to be directed to your local Franklin Templeton website. In addition, a summary of investor rights is available from [summary-of-investor-rights.pdf](http://summary-of-investor-rights.pdf) ([franklintempleton.lu](http://franklintempleton.lu)). The summary is available in English. The sub-funds of FTGF are notified for marketing in multiple EU Member States under the UCITS Directive. FTGF can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive.

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.

**Swiss investors:** The representative in Switzerland is FIRST INDEPENDENT FUND SERVICES LTD., Klausstrasse 33, 8008 Zurich, Switzerland and the paying agent in Switzerland is NPB Neue Privat Bank AG, Limmatquai 1, 8024 Zurich, Switzerland. Copies of the Articles of Association, the Prospectus, the Key Information Documents and the annual and semi-annual reports of the Company may be obtained free of charge from the representative in Switzerland. **German investors:** The prospectus, Key Information Documents, annual and semi-annual reports are available free of charge from the German Information agent [Franklin Templeton International Services, S.à r.l., German Branch Mainzer Landstraße 16 60325 Frankfurt a.m. Germany] or from [www.franklintempleton.de](http://www.franklintempleton.de). **French investors:** The representative paying agent in France, through which the prospectus, Key Information Documents, annual and semi-annual reports can be obtained free of charge is CACEIS Bank, 1/3 place Valhubert, 75013 Paris, France. **Austrian investors:** The representative paying agent in Austria, through which the prospectus, Key Information Documents, annual and semi-annual reports can be obtained free of charge is Bank Austria Creditanstalt AG, Schottengasse 6-8 1010 Wien, Austria. **Greek investors:** The representative and payment agent in Greece, through which the Key Information Documents, the Prospectus, the annual and semi-annual reports are available free of charge, is Alpha Bank SA. Greece Branch, 40 Stadiou Street, Athens, 10252, Greece. **In Canada:** This material may be distributed in Canada by Franklin Templeton Investments Corp. **Local language factsheets are available on request.**

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