

## **Lonsec awards “*Highly Recommended*” rating for the Legg Mason Brandywine Global Opportunistic Fixed Income Fund for fourth consecutive year**

Legg Mason, one of world’s largest fund managers, today announced that the Legg Mason Brandywine Global Opportunistic Fixed Income Fund has retained a ‘Highly Recommended’ rating from the leading research house Lonsec for the fourth consecutive year.

A Lonsec Highly Recommended rating means that the fund is “a preferred entry point” to the global fixed interest asset class.

Lonsec has a high degree of conviction in the lead Portfolio Managers, Stephen Smith and David Hoffman, due to their vast investment experience, knowledge and complementary skill sets. Lonsec notes Brandywine’s expertise and skill in researching and developing top down macroeconomic themes and believes that the investment team has been effective in translating these themes into portfolio positioning.

The Lonsec report also notes that “The excess return target of 2% p.a. against the aforementioned global government bond index is notable for a fixed income product and indicative of the relatively higher risks of the strategy given the manager’s desire for currency management to be a meaningful contributor to the Trust’s relative returns.” And that over the year to August 2017 the Fund “has significantly outperformed, returning 6.65% (net of fees) in excess of the benchmark which returned -0.07%.”

Andy Sowerby, Managing Director and Head of Legg Mason Australia added “The Legg Mason Brandywine Global Opportunistic Fixed Income fund is a truly unconstrained fund designed to deliver meaningful outperformance of the market. It is pleasing that the fund has delivered strong relative and absolute returns for our clients and continues to be so highly rated by the research houses.”

Earlier this year the Fund received the Zenith rating of ‘Highly Recommended’ and Morningstar ‘Silver’.

As of March 2017, Brandywine had approximately US\$69.5 billion of Funds Under Management in total, with US\$53.5 billion invested in fixed income assets. The Legg Mason Brandywine Global Opportunistic Fixed Income Fund has raised \$650 million.

### **Media contacts:**

Simrita Virk at Shed Media  
M: 0434531172  
E: svirk@shedmedia.com.au

## About Legg Mason

Legg Mason is one of the world's largest funds management groups, with a history that dates to 1899 with the head office in Baltimore, USA. The firm is listed on the New York Stock Exchange and employs approximately 3,400 employees in 40 offices worldwide. One of Legg Mason's most distinguishing characteristics is its global multi-affiliate model. Legg Mason provides a global platform and centralised business and distribution support for its nine affiliated fund managers that include: Brandywine Global, Clarion Partners, ClearBridge, EntrustPermal, Martin Currie, RARE Infrastructure, Royce & Associates, QS Investors and Western Asset. Each affiliate operates independently under its own brand and investment process, and is considered an industry expert in its asset class.

- Australia operations started in 1954, local offices in Melbourne and Sydney
- Funds under management in Australia A\$54 billion as at 30 September 2017
- Globally funds under management A\$962 billion as at 30 September 2017

## About Brandywine

Brandywine Global Investment Management, LLC ("Brandywine"), has built up significant experience across fixed income, equity and global portfolios that invest in US and international markets. Founded in 1986 by a group of highly experienced portfolio managers, the firm has been a wholly owned affiliate of Legg Mason, Inc. since 1998 but operates independently, being headquartered in Philadelphia with satellite offices in Chicago, San Francisco and Singapore.

**Disclaimer:** Legg Mason Asset Management Australia Limited (ABN 76 004 835 849 AFSL 240827)

(Legg Mason Australia) is part of the Global Legg Mason Inc. group. Legg Mason Australia is the responsible entity of the Legg Mason Brandywine Global Income Optimiser Fund (ARSN 608 220 711) and the Legg Mason Brandywine Global Opportunistic Fixed Income Trust (ARSN 127 583 411). Before making an investment decision you should read the Product Disclosure Statement (PDS) for the relevant Fund carefully and you need to consider, with or without the assistance of a financial advisor, whether such an investment is appropriate in light of your particular investment needs, objectives and financial circumstances. This document has not been prepared to take into account the investment objectives, financial objectives or needs of any particular person.

The Lonsec Rating (assigned October 2017) presented in this document is published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421 445. The Rating is limited to "General Advice" (as defined in the Corporations Act 2001 (Cth)) and based solely on consideration of the investment merits of the financial product(s). Past performance information is for illustrative purposes only and is not indicative of future performance. It is not a recommendation to purchase, sell or hold Legg Mason Asset Management Australia product(s), and you should seek independent financial advice before investing in this product(s). The Rating is subject to change without notice and Lonsec assumes no obligation to update the relevant document(s) following publication. Lonsec receives a fee from the Fund Manager for researching the product(s) using comprehensive and objective criteria. For further information regarding Lonsec's Ratings methodology, please refer to our website at: <http://www.lonsecresearch.com.au/research-solutions/our-ratings>.