

## Media Release

1 August 2017

### Legg Mason's market leading liquid-alternatives strategy now added to Netwealth superannuation and investment platform

- *Legg Mason Western Asset Macro Opportunities Bond Fund continues to shine in challenging market environment* -

Legg Mason, one of world's largest funds management groups, today announced that Legg Mason Western Asset Macro Opportunities Bond Fund has been added to one of Australia's leading superannuation and investment platforms, Netwealth, following a strong demand for this strategy from financial advisers and their clients.

In 2012, Western Asset, a leading fixed income affiliate of Legg Mason, set out to develop an aggressive, unconstrained fixed-income strategy—Macro Opportunities (MO)—to offer investors the opportunity to generate returns in a slow-growth, low-rate environment. It needed to be both opportunistic and defensive, yet offer a compelling risk/reward profile.

Now, over five years later, MO has been successfully tested in challenging markets—both up and down.

Andy Sowerby, country head Legg Mason Australia and New Zealand said: "With these objectives in mind, the Western Asset Macro Opportunities Bond strategy was designed to provide concentrated and opportunistic exposure to Western's key themes, with an emphasis on active management of macro risk factors.

"In Australia, responding to high investor demand for such strategies, Legg Mason launched the local unit trust version of this market-leading liquid alternatives strategy, the Legg Mason Western Asset Macro Opportunities Bond Fund in late 2016.

" Since its inception this strategy has proven that its approach can generate attractive and consistent returns even in a lower return world.

"We are delighted that growing client interest has led to the Legg Mason Western Asset Macro Opportunities Bond Fund now being added to the Netwealth superannuation and investment platform. This is the fastest growing strategy in the Legg Mason fixed income suite of products globally, with total assets recently surpassing A\$13bn."

Sowerby further added: "The Legg Mason Western Asset Macro Opportunities Bond Fund is a true diversifier in client portfolios, and exhibits the ideal correlation traits that you could expect from an effective alternatives strategy."

"The Western Asset Macro Opportunities Bond strategy has performed well on an absolute and risk-adjusted basis in the 62 months since its inception. The strategy has an average annualized return, gross of fees, of 10.9% with an ex-post volatility of 6.1%," noted Joseph A. Filicetti, Product Specialist at Western Asset in a recent client update.

“This strategy has been severely tested over the last few years, and has proven to be remarkably resilient. We believe the interconnectedness of global markets and the increased importance of central bank policy will continue to fuel dislocations that create opportunities for Macro Opportunities investors—regardless of the direction of rates,” said Filicetti.

The Legg Mason Western Asset Macro Opportunities Bond Fund has a ‘recommended’ rating from Zenith Partners, a leading independent research firm.

### **About Western Asset Management**

Western Asset Management is one of the world's leading fixed income managers. From offices in Pasadena, Hong Kong, London, Melbourne, New York, São Paulo, Singapore, Tokyo and Dubai, the company provides investment services for a wide variety of global clients, across an equally wide variety of mandates. Western Asset's long performance track record and global presence have positioned the company to continue its commitment to excellence in fixed-income investment management and client service. With a focus on long-term fundamental value investing that employs a top-down and bottom-up approach, the firm has nine offices around the globe and deep experience across the range of fixed income sectors.

- *Established 1971*
- *Head office Pasadena, USA*
- *Funds managed US\$432.7 billion as at 31 March 2017*

### **About Legg Mason**

Legg Mason is one of the world's largest funds management groups, with a history that dates back to 1899. The firm is listed on the New York Stock Exchange and employs approximately 3,100 employees in 31 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 (in addition to its own domestic distribution), 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. Legg Mason offers a diverse set of investment solutions across institutional, wealth management and direct investor channels, covering a range of asset classes including Australian equities, global equities, fixed income, real assets, income, alternatives, emerging markets, direct lending and multi-asset products.

- *Established 1899*
- *Head office Baltimore, USA*
- *Australia operations started in 1954*
- *Local offices in Melbourne and Sydney*
- *Funds managed globally A\$977 billion and A\$50.2 billion as at 31 May 2017*

#### Media contacts:

Simrita Virk at Shed Connect

M: 0434531172

E: [simrita.virk@shedconnect.com](mailto:simrita.virk@shedconnect.com)

**Disclaimer**

*Past performance is no guarantee of future performance.*

*Legg Mason Asset Management Australia Ltd (ABN 76 004 835 849 AFSL 240827) (Legg Mason Australia) is part of the Global Legg Mason Inc. group. Western Asset Management Company Pty Ltd (ABN 41 117 767 923) (Western Asset Australia) is a related company of Western Asset Management Company an affiliate of Legg Mason. Neither Legg Mason Australia, nor any of its related parties, guarantees the repayment of capital or performance of any of the Funds referred to in this document. Applications to invest in the Legg Mason Western Asset Global Bond Fund (ARSN 616 233 017) or the Legg Mason Western Asset Australian Bond Trust (ARSN 088 670 286) or Legg Mason Western Asset Macro Opportunities Bond Fund (ARSN 608 220 711) can be made using an application form comprising part of the current Product Disclosure Statement, which can be obtained by contacting us on 1800 679 541 or at [www.leggmason.com.au](http://www.leggmason.com.au). Legg Mason Australia does not guarantee the accuracy or completeness of this document. To the extent permissible by law, Legg Mason Australia accepts no liability in contract, tort (including negligence) or otherwise for any loss or damage suffered as a result of reliance on this document. This document does not constitute investment advice, and has not been prepared to take into account the investment objectives, financial objectives or particular needs of any particular person. Before making an investment decision you should read the Product Disclosure Statement 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.*