

APR 2021 | Fact Sheet

LEGG MASON WESTERN ASSET AUSTRALIAN BOND FUND

Investment objective

The Fund aims to earn an after fee return in excess of the Benchmark over rolling three-year periods.

Performance (%)

	1 mth	3 mths	1 yr	3 yrs pa	5 yrs pa
Fund (net)	0.61	-2.33	-0.16	4.41	3.77
Benchmark	0.56	-2.26	-1.19	4.29	3.52

Fund details

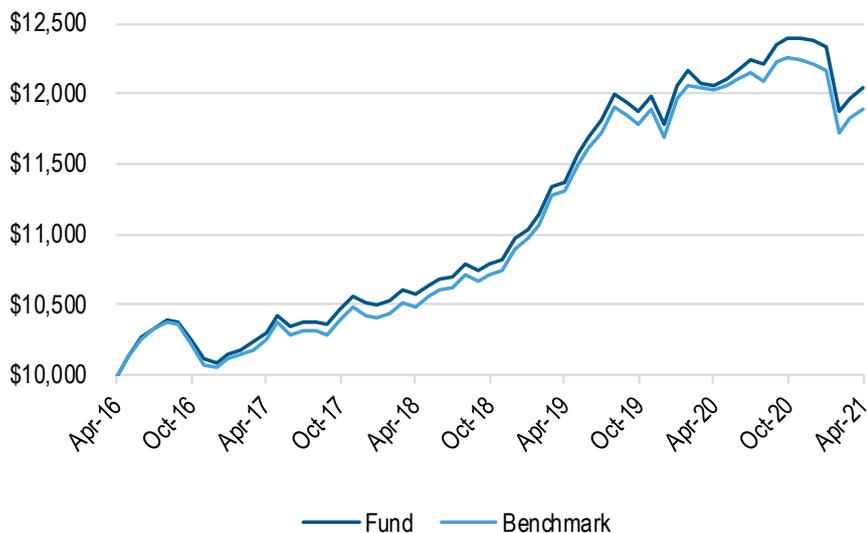
Inception date	September 1998
Benchmark	Bloomberg AusBond Composite 0+yr Index
ISIN	AU60SSB01221
APIR	SSB0122AU
Distributions	Monthly
Management fees and costs	0.42%
Performance fee	No
Buy/sell spread	0.08% / 0.08%
Suggested investment timeframe (minimum)	Three years
Unit price	Daily

Calendar year performance (%)

	2020	2019	2018	2017	2016
Fund (net)	5.03	7.43	4.29	4.27	3.17
Benchmark	4.48	7.26	4.54	3.66	2.92

Investment growth

5 year growth of \$10,000



Fund statistics

Fund size (\$m)	1388.70
Month end NAV	1.27638
Number of holdings	474
Weighted average credit rating	AA-
Average effective duration	6.09
Current yield	3.05
Cash Flow Yield	1.51
Average life (years)	7.06

Sector breakdown (%)

Corporate Investment Grade	42.94	Supranational	11.37
Semi-Government	24.26	Mortgage and Asset Backed	2.67
Government	18.40	Cash & Other Securities	0.36

3-year risk statistics (annualised)

Sharpe ratio	0.88
Tracking error (%)	0.42
Information ratio	0.29
R squared	0.99
Standard deviation (%)	3.63

Credit quality breakdown (%)

Aaa/AAA	35.24	A/A	24.97
Aa/AA	29.94	Baa/BBB	9.85

Past performance is not a reliable indicator of future performance.

Highlights

- Actively managed Australian bond portfolio that invests across Australian government and semi-government bonds, corporate bonds and asset-backed securities
- Adds value through multiple actively managed sources, including interest rate management (duration), yield curve positioning, sector and security selection
- Strong focus on risk management through credit research, diversification of holdings and investment guidelines

About us

Franklin Templeton

Franklin Resources, Inc., is a global investment management organisation, operating as Franklin Templeton, which is headquartered in California. Franklin Resources, Inc., provides, through its subsidiaries, deep investment expertise across all asset classes - including equity, fixed income, and multi-asset solutions. Franklin Resources, Inc. is listed on the New York Stock Exchange and has employees in over 34 countries.

Western Asset

Western Asset Management is one of the world's leading fixed-income managers. 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. Founded in 1971, Western Asset has been recognized for an approach emphasizing team management and intensive proprietary research, supported by robust risk management.



Awards & Ratings



Quantitative



The Legg Mason Western Asset Australian Bond Fund received an overall rating of 5 stars out of 110 Bonds – Australia funds as of 30 April 2021.

Qualitative



The Morningstar Analyst Rating™ for Legg Mason Western Asset Australian Bond strategy is 'Silver' as at February 2020



For enquiries, please contact Client Services team on 1800 679 541, email auclientadmin@franklintempleton.com or visit leggmason.com.au.

Past performance is not a reliable indicator of future performance. Legg Mason Asset Management Australia Limited (ABN 76 004 835 849 AFSL 240827) is part of Franklin Resources, Inc. Any reference to 'Legg Mason Australia' is a reference to Legg Mason Asset Management Australia Limited. Legg Mason Australia is the responsible entity of the Legg Mason Western Asset Australian Bond Fund (ARSN 088 670 286) (Fund). Before making an investment decision you should read the Product Disclosure Statement (PDS) 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. The PDS is available and can be obtained by contacting Legg Mason Australia on 1800 679 541 or at www.leggmason.com.au. This product has not been prepared to take into account the investment objectives, financial objectives or particular needs of any particular person. Neither Legg Mason Australia, nor any of its related parties, guarantees the performance or the return of capital invested. Past performance is not indicative of future performance. Investments are subject to risks, including, but not limited to, possible delays in payments and loss of income or capital invested. These opinions are subject to change without notice and do not constitute investment advice or recommendation. **The Lonsec Rating** (assigned as follows: Legg Mason Western Asset Australian Bond Fund - April 2020) presented in this document are published by Lonsec Research Pty Ltd ABN 11 151 658 561 AFSL 421445. The Ratings are limited to "General Advice" (as defined in the Corporations Act 2001 (Cth)) and based solely on consideration of the investment merits of the financial products. Past performance information is for illustrative purposes only and is not indicative of future performance. They are not a recommendation to purchase, sell or hold Legg Mason Asset Management Australia Limited products, and you should seek independent financial advice before investing in these products. The Ratings are subject to change without notice and Lonsec assumes no obligation to update the relevant documents following publication. Lonsec receives a fee from the Fund Manager for researching the products using comprehensive and objective criteria. For further information regarding Lonsec's Ratings methodology, please refer to our website at: <http://www.beyond.lonsec.com.au/intelligence/lonsec-ratings>. **The Zenith Investment Partners** ("Zenith") Australian Financial Services License No. 226872 rating (Legg Mason Western Asset Australian Bond Fund assigned May 2020) referred to in this document is limited to "General Advice" (s766B Corporations Act 2001) for Wholesale clients only. This advice has been prepared without taking into account the objectives, financial situation or needs of any individual and is subject to change at any time without prior notice. It is not a specific recommendation to purchase, sell or hold the relevant product(s). Investors should seek independent financial advice before making an investment decision and should consider the appropriateness of this advice in light of their own objectives, financial situation and needs. Investors should obtain a copy of, and consider the PDS or offer document before making any decision and refer to the full Zenith Product Assessment available on the Zenith website. Past performance is not an indication of future performance. Zenith usually charges the product issuer, fund manager or related party to conduct Product Assessments. Full details regarding Zenith's methodology, ratings definitions and regulatory compliance are available on our Product Assessments and at <http://www.zenithpartners.com.au/RegulatoryGuidelines>. **The Professional Planner | Zenith Fund Awards** are determined using proprietary methodologies. Fund Awards were issued October 2017 and are solely statements of opinion and do not represent recommendations to purchase, hold or sell any securities or make any other investment decisions. Fund Awards are current for 12 months from the date awarded and are subject to change at any time. Fund Awards for previous years are referenced for historical purposes only. **Morningstar Awards 2020** © Morningstar, Inc. All Rights Reserved. Awarded to Legg Mason Western Asset for Fund Manager of the Year Fixed Interest category in Australia. Neither Morningstar, its affiliates, nor the content providers guarantee the data or content contained herein to be accurate, complete or timely nor will they have any liability for its use or distribution. Any general advice or 'class service' have been prepared by Morningstar Australasia Pty Ltd (ABN: 95 090 665 544, AFSL: 240892) and/or Morningstar Research Ltd, subsidiaries of Morningstar, Inc, without reference to your objectives, financial situation or needs. Refer to our Financial Services Guide (FSG) for more information at www.morningstar.com.au/s/fsg.pdf. You should consider the advice in light of these matters and if applicable, the relevant Product Disclosure Statement before making any decision to invest. Our publications, ratings and products should be viewed as an additional investment resource, not as your sole source of information. Past performance does not necessarily indicate a financial product's future performance. To obtain advice tailored to your situation, contact a professional financial adviser. The Morningstar Rating is an assessment of a fund's past performance – based on both return and risk – which shows how similar investments compare with their competitors. A high rating alone is insufficient basis for an investment decision.