



LGIM launches Europe's first local currency India government bond ETF

London, 28 October 2021 - Legal & General Investment Management (LGIM) has today launched the L&G India INR Government Bond UCITS ETF (the "ETF"). The ETF is the first in Europe to provide dedicated exposure to India government bonds, a convenient and transparent way for UK and European investors to access the country's growing local-currency government bond market.

The Fund is listed on the London Stock Exchange (LSE), Deutsche Börse and Borsa Italiana. It will seek to track the performance of the JP Morgan India Government Fully Accessible Route (FAR) Bonds Index. The ETF can provide investors with:

- access to a sovereign bond market that has expanded rapidly in recent years and is expected to continue growing due to positive structural trends
- exposure to an investment-grade market with a significantly higher yield than developed market treasuries, and a historically attractive risk/return profile
- potential diversification benefits from other fixed-income markets given the historically low correlation between local-currency Indian bonds and other emerging and developed-market debt, and
- a liquid, transparent and convenient way to allocate to a bond market and currency that have historically been difficult for international investors to trade.

Commenting on the launch, **Lee Collins, Head of Index Fixed Income, Legal & General Investment Management (LGIM)**, said:

"We are delighted to launch the L&G India INR Government Bond UCITS ETF, offering investors exposure to one of the world's largest government bond markets. Clear progress has been made by the Indian authorities to allow easier access for foreign investors and the country has been on a path to be included across major fixed income indices. We think it is now an appropriate time to offer this product to investors."

"This ETF will enable investors to access, for the first time, Indian government bonds in local currency via a liquid, transparent and regulated UCITS vehicle. India is the second biggest Emerging market and the six largest economy in the world, and investors can benefit from accessing a growing sovereign bond and investment-grade market with attractive yields and potential diversification from other fixed income markets."

Steven de Vries, Head of Wholesale and Retail, EMEA, Legal & General Investment Management (LGIM), added:

"By introducing Europe's first local currency India Bond ETF, LGIM continues to bring innovative and meaningful solutions to customers, which have been at the heart of the firm's strong growth in the ETF space over the last three years. This product complements our successful fixed income ETF range. It provides investors with the opportunity to enter a growing market early and offers an exciting option in their search for strong yields."

"Thanks to its UCITS structure, the Fund will give investors easy access to a complex and a highly regulated market, without having to deal with a complex currency or hire a tax adviser or local broker. It can also provide meaningful liquidity, even in times of market stress, by trading in both the primary and secondary markets."

The ETF is registered for distribution in the UK, Germany, Austria, Italy, Ireland, Netherlands, Norway, Denmark, Sweden, Finland, France, Spain and Luxembourg.

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Notes to editors:

Key product details:

Fund name	TER	Listing exchange	Index name	ISIN	Base currency	Bloomberg ticker	WKN	Reuters code
L&G India INR Government Bond UCITS ETF	0.39%	London Stock Exchange	JP Morgan India Government Fully Accessible Route (FAR) Bonds Index	IE00BL6K6H97	USD	TIGR LN	NA	TIGR.L
L&G India INR Government Bond UCITS ETF	0.39%	Deutsche Börse	JP Morgan India Government Fully Accessible Route (FAR) Bonds Index	IE00BL6K6H97	USD	TIGR GY	A3CRPV	TIGRG.DE
L&G India INR Government Bond UCITS ETF	0.39%	Borsa Italiana	JP Morgan India Government Fully Accessible Route (FAR) Bonds Index	IE00BL6K6H97	USD	TIGR IM	NA	TIGR.MI

Key Risk Warnings

Past performance is not a guide to the future.

The value of an investment and any income taken from it is not guaranteed and can go down as well as up; you may not get back the amount you originally invested.

About Legal & General Investment Management (LGIM)

Legal & General Investment Management is one of Europe's largest asset managers and a major global investor, with total assets under management of £1.33 trillion (€1.55 trillion)^[1]. We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors. Throughout the past 40 years we have built our business through understanding what matters most to our clients and transforming this insight into valuable, accessible investment products and solutions. We provide investment expertise across the full spectrum of asset classes including fixed income, equities, commercial property and cash. Our capabilities range from index-tracking and active strategies to liquidity management and liability-based risk management solutions.

¹LGIM internal data as at 30 June 2021. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong. The AUM includes the value of securities and derivatives positions.

Further information

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