Brandywine Global Fixed Income team update

Stephen Smith, co-portfolio manager of the International Bond fund (Brandywine) (LIBP) and co-head of the Global Fixed Income team will transition off the mandate into an advisory role effective late 2020. The fund and Global Fixed Income team will continue to be led by the current portfolio manager, David Hoffman.

The fund's benchmark, fee, investment objective and style remain unchanged and no action is required.

Fund code	Fund name	Portfolio managers before end of year 2020	Portfolio managers after end of year 2020
LIBP	International Bond (Brandywine)	Stephen Smith David Hoffman	David Hoffman

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