

**LEGG MASON GLOBAL ASSET MANAGEMENT TRUST
 SUPPLEMENT DATED SEPTEMBER 14, 2018
 TO THE SUMMARY PROSPECTUS AND PROSPECTUS,
 EACH DATED FEBRUARY 1, 2018, OF
 RARE GLOBAL INFRASTRUCTURE VALUE FUND (THE “FUND”)**

Effective September 14, 2018, the manager has agreed to further limit certain of the fund’s expenses. Therefore, the following replaces the fee table and footnotes and expense example in the section of the fund’s Summary Prospectus and Prospectus entitled “Fees and expenses of the fund”:

Shareholder fees							
(fees paid directly from your investment)							
	Class A	Class A2	Class C	Class FI	Class R	Class I	Class IS
Maximum sales charge (load) imposed on purchases (as a % of offering price)	5.75 ^{1,2}	5.75	None	None	None	None	None
Maximum deferred sales charge (load) (as a % of the lower of net asset value at purchase or redemption) ³	None ⁴	None ⁴	1.00	None	None	None	None
Small account fee ⁵	\$15	\$15	\$15	None	None	None	None
Annual fund operating expenses (%)							
(expenses that you pay each year as a percentage of the value of your investment)							
	Class A	Class A2	Class C	Class FI	Class R	Class I	Class IS
Management fees	0.90	0.90	0.90	0.90	0.90	0.90	0.90
Distribution and/or service (12b-1) fees	0.25	0.25	1.00	0.25	0.50	None	None
Other expenses	0.73 ⁶	0.93 ⁷	0.73 ⁷	0.83 ⁷	0.83 ⁷	0.70 ⁶	0.63 ⁶
Total annual fund operating expenses	1.88	2.08	2.63	1.98	2.23	1.60	1.53
Fees waived and/or expenses reimbursed ⁸	(0.53)	(0.53)	(0.53)	(0.63)	(0.63)	(0.60)	(0.63)
Total annual fund operating expenses after waiving fees and/or reimbursing expenses	1.35	1.55	2.10	1.35	1.60	1.00	0.90

- ¹ The sales charge is waived for shareholders purchasing Class A shares through accounts where LMIS is the broker-dealer of record (“LMIS Accounts”).
- ² Shareholders purchasing Class A shares through certain Service Agents or in certain types of accounts may be eligible for a waiver of the sales charge. For additional information, see “Sales charges” in the Prospectus.
- ³ Maximum deferred sales charge (load) may be reduced over time.
- ⁴ You may buy Class A or Class A2 shares in amounts of \$1,000,000 or more at net asset value (without an initial sales charge), but if you redeem those shares within 18 months of their purchase, you will pay a contingent deferred sales charge of 1.00%.
- ⁵ If your shares are held in a direct account and the value of your account is below \$1,000 (\$250 for retirement plans that are not employer- sponsored), the fund may charge you a fee of \$3.75 per account that is determined and assessed quarterly (with an annual maximum of \$15.00 per account). Direct accounts generally include accounts held in the name of the individual investor on the fund’s books and records.
- ⁶ “Other expenses” for Class A, Class I and Class IS shares have been restated to reflect expenses as of March 31, 2018.
- ⁷ “Other expenses” for Class A2, Class C, Class FI and Class R shares are estimated for the current fiscal year. Actual expense may differ from estimates.
- ⁸ The manager has agreed to waive fees and/or reimburse operating expenses (other than interest, brokerage commissions, taxes, extraordinary expenses and acquired fund fees and expenses) so that effective September 14, 2018, the ratio of total

annual fund operating expenses will not exceed 1.35% for Class A shares, 1.55% for Class A2 shares, 2.10% for Class C shares, 1.35% for Class FI shares, 1.60% for Class R shares, 1.00% for Class I shares and 0.90% for Class IS shares, subject to recapture as described below. In addition, the ratio of total annual fund operating expenses for Class IS shares will not exceed the ratio of total annual fund operating expenses for Class I shares, subject to recapture as described below. These arrangements cannot be terminated prior to December 31, 2019 without the Board of Trustees' consent. The manager is permitted to recapture amounts waived and/or reimbursed to a class within three years after the fiscal year in which the manager earned the fee or incurred the expense if the class' total annual fund operating expenses have fallen to a level below the limits described above. In no case will the manager recapture any amount that would result, on any particular business day of the fund, in the class' total annual fund operating expenses exceeding the applicable limits described above or any other lower limit then in effect.

Example

This example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The example assumes:

- You invest \$10,000 in the fund for the time periods indicated
- Your investment has a 5% return each year and the fund's operating expenses remain the same
- You reinvest all distributions and dividends without a sales charge

Although your actual costs may be higher or lower, based on these assumptions your costs would be:

Number of years you own your shares (\$)	1 year	3 years	5 years	10 years
Class A (with or without redemption at end of period)	705	1,084	1,487	2,608
Class A2 (with or without redemption at end of period)	724	1,142	1,584	2,809
Class C (with redemption at end of period)	313	767	1,348	2,925
Class C (without redemption at end of period)	213	767	1,348	2,925
Class FI (with or without redemption at end of period)	137	560	1,009	2,256
Class R (with or without redemption at end of period)	163	637	1,138	2,516
Class I (with or without redemption at end of period)	102	446	814	1,849
Class IS (with or without redemption at end of period)	92	422	774	1,770

Additionally, effective September 14, 2018, the section of the fund's Prospectus entitled "More on fund management – Expense limitation" is deleted in its entirety and replaced with the following:

The manager has agreed to waive fees and/or reimburse operating expenses (other than interest, brokerage commissions, taxes, extraordinary expenses and acquired fund fees and expenses) so that effective September 14, 2018, the ratio of total annual fund operating expenses will not exceed 1.35% for Class A shares, 1.55% for Class A2 shares, 2.10% for Class C shares, 1.35% for Class FI shares, 1.60% for Class R shares, 1.00% for Class I shares and 0.90% for Class IS shares, subject to recapture as described below. In addition, the ratio of total annual fund operating expenses for Class IS shares will not exceed the ratio of total annual fund operating expenses for Class I shares, subject to recapture as described below. These arrangements cannot be terminated prior to December 31, 2019 without the Board of Trustees' consent. The manager is permitted to recapture amounts waived and/or reimbursed to a class within three years after the fiscal year in which the manager earned the fee or incurred the expense if the class' total annual fund operating expenses have fallen to a level below the limits described above. In no case will the manager recapture any amount that would result, on any particular business day of the fund, in the class' total annual fund operating expenses exceeding the applicable limits described above or any other lower limit then in effect.

PLEASE RETAIN THIS SUPPLEMENT FOR FUTURE REFERENCE.