

Legg Mason Brandywine Global Fixed Income Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Brandywine Global Fixed Income Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Brandywine Global Investment Management, LLC (located in USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (S) Share Classes – any dividends will be declared semi-annually and paid in March and September • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Brandywine Global Fixed Income Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to maximise total return consisting of income and capital appreciation.

Strategy: The Fund will invest at all times at least two-thirds of its total asset value in debt securities that are (i) rated Investment Grade at the time of purchase; (ii) listed or traded on regulated markets primarily in the following countries; and (iii) denominated in currencies of, or issuers located in, primarily the following countries: The United States, Canada, Australia, Japan, Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, Portugal, Spain, Denmark, Sweden, Switzerland, the United Kingdom, New Zealand, Norway, Hungary, Poland, and the Czech Republic. The Fund may also invest in debt securities that are listed or traded on regulated markets located in other developed countries, provided such debt securities are rated Investment Grade at the time of purchase. The Fund may invest up to 10 per cent of its net asset value in debt securities of issuers located in emerging market countries provided, with effect from 16 November 2009, at the time of purchase, any

such security must be rated Investment Grade and the long-term sovereign debt of the emerging market country must also be rated Investment Grade. A portion of the Fund may also be invested in convertible debt securities, equity securities and/or warrants.

The Fund invests principally in the following types of instruments listed or traded on regulated markets: debt securities issued or guaranteed by national governments, their agencies or instrumentalities and political subdivisions (including inflation-protected securities), supranational debt securities and other investments.

The Fund may use financial derivative instruments (FDIs) (including options, futures and options on futures, swaps, and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100 per cent of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring market value of the underlying exposures of derivatives relative to the Fund's net asset value. The Fund does not employ any specific strategy in relation to the use of FDIs.

The Sub-Investment Manager follows a value approach to investing. The Sub-Investment Manager will concentrate investments in undervalued markets that provide the best opportunity for declining interest rates and a return to lower real rates over time. The Fund will normally hold a portfolio of debt securities of issuers located in a minimum of six countries. The average weighted duration of the Fund's portfolio generally ranges from 2 to 10 years but for individual markets may be greater or lesser.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimise a loss on such investments.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Inflation-Protected Securities Risk: The Fund may invest in inflation protected securities, whose value generally fluctuates in response to changes to interest rates. If real interest rates rise (i.e. if interest rates rise for reasons other than inflation), the value of such securities in the Fund's portfolio will decline. Moreover, because the principal amount of such securities would be adjusted downward during a period of deflation, the Fund will be subject to deflation risk with respect to its investments in these securities. The market for these securities may also be less developed or liquid, and more volatile, than certain other securities markets.

Derivative Investment Risk: This Fund may use certain types of FDIs extensively for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.

- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risk, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.10%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset Asian Credit Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

January 2013

- ***This statement provides you with key information about Legg Mason Western Asset Asian Credit Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	<ol style="list-style-type: none"> 1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA) 3) Western Asset Management Company Pte. Ltd (located in Singapore) 	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset Asian Credit Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to maximise total return, through income and capital appreciation.

Strategy: The Fund invests at least 70% of its total asset value in debt securities issued by Asian issuers listed or traded on regulated markets.

The Fund seeks to achieve its investment objective by investing primarily in (i) debt securities issued by or guaranteed by national governments located in developed Asian countries and emerging Asia/Pacific countries (including, but not limited to, Bangladesh, China, Hong Kong, India, Indonesia, Kazakhstan, Laos, Macao, Malaysia, Pakistan, Philippines, Singapore, Sri Lanka, South Korea, Taiwan, Thailand, Turkey and Vietnam); (ii)

corporate debt securities issued by Asian companies; (iii) securitised participations in loans; (iv) structured notes whose underlying exposure may be to fixed income securities; and (v) mortgage-backed and asset-backed securities that are structured as debt securities.

At least 50% of the debt securities held by the Fund will be denominated in US Dollars. The Fund invests in debt securities that are rated Investment Grade, debt securities rated below Investment Grade, and unrated debt securities.

The Fund may invest in other collective investment schemes, convertible notes, preferred shares, warrants and other investments.

The Fund may use financial derivative instruments (FDIs) (including options, futures and options on futures, swaps, and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring market value of the underlying exposures of derivatives relative to the Fund's net asset value. The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. This Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities. Lower rated securities may be more sensitive to adverse economic changes and developments regarding the issuer and may also not be as liquid. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimise a loss on such investments.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs extensively for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risk, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a

higher degree of risk.

Asia Markets Risk: The Fund invests in Asia and is subject to the risk of significant change in political, social or economic policy in Asia, which may negatively affect the value of such investments.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.05%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset Asian Opportunities Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

January 2013

- ***This statement provides you with key information about Legg Mason Western Asset Asian Opportunities Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	<ol style="list-style-type: none"> 1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA) 3) Western Asset Management Company Pte. Ltd (located in Singapore) 	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (M) Share Classes* – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly <p>*Distributing Plus Share Classes available within this Share Class may, at the discretion of the Directors of Legg Mason Global Funds Plc, pay dividends out of gross income while charging certain fees and expenses to capital rather than income to increase the amount of distributable income, effectively paying dividend out of capital. Such distribution will result in a corresponding immediate decrease in the net asset value of the Distributing Plus Share Classes.</p>	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent) Class A CAD – CAD 1,000 (Initial); CAD 500 (Subsequent) Class A HKD – HKD 8,000 (Initial); HKD 4,000 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset Asian Opportunities Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to maximise total return through income and capital appreciation.

Strategy: The Fund invests at least 70% of its total asset value in debt securities issued by Asian issuers and in derivatives on Asian interest rates and currencies, which debt securities and derivatives are listed or traded on regulated markets. The Fund seeks to achieve its investment objective by investing primarily in (i) debt securities issued by or guaranteed by national governments located in developed Asian countries and emerging Asia / Pacific countries (including but not limited to Bangladesh, China, Hong Kong, India, Indonesia, Kazakhstan, Laos, Macao, Malaysia, Pakistan, Philippines, Singapore, South Korea, Sri Lanka, Taiwan, Thailand, Turkey and Vietnam); (ii) corporate debt securities issued by Asian companies; (iii) securitised participations in loans; (iv) structured notes whose underlying exposure may be to fixed income securities; (v) mortgage-backed and asset-backed securities; (vi) derivatives on Asian interest rates and Asian bonds; and (vii) Asian currencies and derivatives on those currencies.

The Fund may invest in debt securities that are rated Investment Grade, debt securities rated below Investment Grade, and unrated debt securities.

The Fund may invest in other collective investment schemes, convertible notes, preferred shares, warrants and other investments.

The Fund may use financial derivative instruments (FDIs) (including options, futures and options on futures, swaps, and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring market value of the underlying exposures of derivatives relative to the Fund's net asset value.

The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. This Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities. Lower rated securities may be more sensitive to adverse economic changes and developments regarding the issuer and may also not be as liquid. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimise a loss on such investments.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs extensively for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty,

volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risk, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Asia Markets Risk: The Fund invests in Asia and is subject to the risk of significant change in political, social or economic policy in Asia, which may negatively affect the value of such investments.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Risk of Investing in Distributing Plus Share Classes: Distributing Plus share classes may pay dividends out of gross income while charging certain fees and expenses to capital rather than income, which will result in income being increased for distribution; however, the capital that these Share Classes have available for investment in the future and capital growth may be reduced. The Distributing Plus Share Classes may therefore effectively pay dividend out of capital. The increased dividend payout as a result of charging fees and expenses to capital effectively amounts to a return or withdrawal of an investor's original capital investment or of capital gains attributable to that original investment. Such distribution will result in a corresponding immediate decrease in the net asset value of the Share Classes. There is also an increased risk that on a redemption, you may not receive back the full amount invested, and result in the erosion of an investor's capital investment.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.10%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.
- In respect of Distributing Plus Share Classes, the composition of dividend payouts (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months will be available from the Hong Kong Representative on request and on our website, www.leggmason.com.hk.
- Change in the policy under which certain fees and expenses may be charged to the capital of Distributing Plus Share Classes at the discretion of the Directors of Legg Mason Global Funds Plc will be subject to the SFC's prior approval and one month's prior notice will be given to investors.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset Brazil Bond Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset Brazil Bond Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA) 3) Western Asset Management Company Distribuidora De Titulos E Valores Mobiliarios Limitada (located in Brazil)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset Brazil Bond Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to achieve total return through income and capital appreciation.

Strategy: The Fund invests at least 80% of its total asset value in debt securities issued by the national government of Brazil, its agencies, instrumentalities or political sub-divisions and listed or traded on regulated markets. The Fund may invest up to 20% of its total asset value in (i) corporate debt securities of Brazilian and non-Brazilian issuers that are listed or traded on regulated markets, (ii) securitized participations in loans that are transferable securities, (iii) structured notes that are transferable securities whose underlying exposure may be to fixed income securities; and (iv) mortgage-backed and asset-backed securities that are structured as debt securities.

The Fund invests in debt securities across the full credit quality spectrum, including unrated debt securities.

At least 50 per cent of the debt securities held by the Fund will be denominated in the Brazilian Real (BRL). The Sub-Investment Managers may take full advantage of the entire range of maturities and durations when purchasing debt securities for the Fund. However it expects the average duration of the Fund’s investments to range between 0 and 5 years, depending on the Sub-Investment Managers’ forecast for interest rates and yields. The Fund may also invest in other collective investment schemes.

The Fund does not intend to use financial derivative instruments for any purpose.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities. Lower rated securities may be more sensitive to adverse economic changes and developments regarding the issuer and may also not be as liquid. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimise a loss on such investments.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Single Country Risk: As the Fund's investments are concentrated in one single country (i.e. Brazil), the Fund carries more risk than other funds that diversify across multiple countries.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Sub-Investment Manager will not hedge currency risk.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.05%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset Diversified Strategic Income Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset Diversified Strategic Income Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (S) Share Classes – any dividends will be declared semi-annually and paid in March and September • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset Diversified Strategic Income Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to provide a high level of current income.

Strategy: The Fund invests at least two-thirds of its total asset value in debt securities that are (i) denominated in US dollars and currencies of a variety of other developed countries, and (ii) are listed or traded on regulated markets. The Fund may invest in the following types of securities that are listed or traded on regulated markets: debt securities issued or guaranteed by the US government or by national governments of other countries; debt securities of supranational organisations; corporate debt securities; structured notes whose underlying exposure may be to fixed income securities; mortgage-backed and asset-backed securities; preferred shares and other open ended collective investment schemes; provided that the Fund invests at least two-thirds of its total asset value in non-convertible debt securities at all times.

The Fund may invest up to 35% of its total asset value in high yielding debt securities, which shall include securities rated Ba or lower by Moody's or rated BB or lower by Standard & Poor's rating agency, or in non-rated securities deemed by the Sub-Investment Manager to be of comparable quality. The Fund may invest in corporate debt securities rated as low as C by Moody's or D by S&P, or in non-rated securities deemed by the Sub-Investment Manager to be of comparable quality.

The Fund may invest in convertible notes, collective investment schemes, unsecuritised participations in or assignments of floating rate mortgages or other commercial loans, preferred shares, and debt securities of issuers domiciled in emerging market countries and other investments.

The Fund may use financial derivative instruments (FDIs) (including options, futures and options on futures, swaps, and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring market value of the underlying exposures of derivatives relative to the Fund's net asset value. The Fund does not employ any specific strategy in relation to the use of FDIs.

The Fund typically will purchase a corporate debt security if the yield and, to a lesser extent, the potential for capital appreciation, of the debt security are sufficiently attractive in light of the risks of ownership of the debt security.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities. Lower rated securities may be more sensitive to adverse economic changes and developments regarding the issuer and may also not be as liquid. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimise a loss on such investments.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs extensively for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to

hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.10%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset Emerging Markets Bond Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

April 2013

- ***This statement provides you with key information about Legg Mason Western Asset Emerging Markets Bond Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (M) Share Classes* – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly <p>*Distributing Plus Share Classes available within this Share Class may, at the discretion of the Directors of Legg Mason Global Funds Plc, pay dividends out of gross income while charging certain fees and expenses to capital rather than income to increase the amount of distributable income, effectively paying dividend out of capital. Such distribution will result in a corresponding immediate decrease in the net asset value of the Distributing Plus Share Classes.</p>	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent) Class A CAD – CAD 1,000 (Initial); CAD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset Emerging Markets Bond Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to maximise total return, consisting of income and capital appreciation.

Strategy: The Fund invests at least 70% of its total asset value in debt securities of issuers located in emerging market countries (“**Emerging Market Debt Securities**”) that are listed or traded on regulated markets.

The Fund may invest in the following types of securities that are listed or traded on regulated markets: debt securities issued or guaranteed by national governments located in developed countries and emerging market countries (including inflation protected securities); corporate debt securities of issuers located in developed and emerging markets whose securities are listed or traded on regulated markets; mortgage-backed securities (including collateralised debt obligations), securitised participations in loans, structured notes whose underlying exposure may be to fixed income securities; asset-backed securities; preferred shares and other open ended collective investment schemes; and provided that at all times at least two-thirds of the Fund’s total asset value is invested in non-convertible debt securities.

Under normal market conditions, at least 55% of the Fund’s total asset value will be denominated in US dollars, and a minimum of 60% of the Fund’s total asset value will be invested in Emerging Market Debt Securities issued by national, state or local governments, or entities affiliated with or sponsored by such governments.

The Sub-Investment Manager expects to invest the Fund’s portfolio in debt securities of issuers located in various countries, but may, when opportunities arise to further the Fund’s investment objective, invest in securities of issuers located in a relatively small number of countries. The Sub-Investment Manager may also invest the Fund’s portfolio in any number of issuers, or may at times concentrate its assets in the securities of a small number of issuers. In particular, the Fund may invest more than 10% (but no more than 35%) of its net assets in debt issued by a single sovereign rated below investment grade, e.g. Venezuela (which is currently rated below investment grade)¹, if the relevant sovereign forms a significant part of the investment universe of the Fund as reflected by its weighting in the JP Morgan Emerging Markets Bond Index Global (the “**Index**”), the reference index of the Fund, and the Sub-Investment Manager determines that the debt issued by the sovereign is attractively priced. The Fund is not an index-tracking fund but may take into account the constituent weighting of the Index in making investment decisions.

The Fund may invest in collective investment schemes, convertible debt securities, preferred shares, securitized loan participations, unsecured participations in or assignments of floating rate mortgages or other commercial loans and other investments.

The Fund may use financial derivative instruments (FDIs) (including options, futures and options on futures, swaps and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring market value of the underlying exposures of derivatives relative to the Fund’s net asset value. The Fund does not employ any specific strategy in relation to the use of FDIs.

The Fund will typically purchase an emerging market debt security if the yield and potential for capital appreciation are sufficiently attractive in light of the risks of ownership of the debt security.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer’s creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer’s capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund’s investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities. Lower rated

¹ This information is for reference only, and may change from time to time with changes in credit ratings of sovereign issuers and changes in the Fund’s portfolio holdings.

securities may be more sensitive to adverse economic changes and developments regarding the issuer and may also not be as liquid. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimise a loss on such investments.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs extensively for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risk, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Risk of investing in below investment grade sovereign securities:

- Investing in bonds issued or guaranteed by governments may expose the Fund to the risk that sovereign issuers' ability to repay principal and/or interest when due may be adversely impacted by political, economic or other factors. Holders of sovereign debt securities may be requested to participate in the restructuring of such debt securities, and there may be limited legal recourse against the sovereign issuer in case of default.
- The Fund may invest its assets in securities issued by or guaranteed by countries with a credit rating below investment grade. Such securities may have higher risks of default and may be subject to greater levels of interest rate, credit and liquidity risk. Such securities are considered by rating agencies to be predominantly speculative with respect to the sovereign issuer's continuing ability to make principal and interest payments. Adverse conditions such as an economic downturn or the bankruptcy of the sovereign issuer could have a significant effect on the sovereign issuer's ability to make payments of principal and/or interest. If such adverse conditions occur, the Fund may incur substantial loss.
- Since the Fund may invest more than 10% of its net assets (but no more than 35%) in the securities of a single sovereign rated below investment grade, such as Venezuela, in a market downturn or other adverse conditions mentioned above in relation to the relevant sovereign issuer, the Fund can suffer more substantial losses than more diversified portfolios, i.e. portfolios where investments are spread over different assets, market sectors and/or geographical regions.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Risk of Investing in Distributing Plus Share Classes: Distributing Plus share classes may pay dividends out of gross income while charging certain fees and expenses to capital rather than income, which will result in income being increased for distribution; however, the capital that these Share Classes have available for investment in the future and capital growth may be reduced. The Distributing Plus Share Classes may therefore effectively pay dividend out of capital. The increased dividend payout as a result of charging fees and expenses to capital effectively amounts to a return or withdrawal of an investor's original capital investment or of capital gains attributable to that original investment. Such distribution will result in a corresponding immediate decrease in the

net asset value of the Share Classes. There is also an increased risk that on a redemption, you may not receive back the full amount invested, and result in the erosion of an investor's capital investment.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.50%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.
- In respect of Distributing Plus Share Classes, the composition of dividend payouts (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months will be available from the Hong Kong Representative on request and on our website, www.leggmason.com.hk.
- Change in the policy under which certain fees and expenses may be charged to the capital of Distributing Plus Share Classes at the discretion of the Directors of Legg Mason Global Funds Plc will be subject to the SFC's prior approval and one month's prior notice will be given to investors.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset Euro Absolute Return Bond Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset Euro Absolute Return Bond Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	Euro	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (S) Share Classes – any dividends will be declared semi-annually and paid in March and September • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset Euro Absolute Return Bond Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to maximise absolute return, through income and capital appreciation.

Strategy: The Fund invests at least two-thirds of its total asset value in Euro-denominated debt securities, in the global fixed income markets, that are listed or traded on regulated markets.

The Fund seeks to achieve its objective by investing in debt securities issued or guaranteed by national governments; debt securities whereby its interest and principal components can be separately traded ("STRIPS") and inflation index linked securities; debt securities of supranational organisations; corporate debt securities; structured notes whose underlying exposure may be to fixed income securities; securitised participations in loans; mortgage-backed and asset-backed securities that are structured as debt securities; and repurchase agreements with debt securities as the underlying instruments.

At least 50% of the Fund's total asset value will be invested in investments that are rated Investment Grade or if unrated deemed by a Sub-Investment Manager to be of comparable credit quality. Thus, up to 50% of the Fund's total asset value may be invested in investments that are rated below Investment Grade or if unrated deemed by a Sub-Investment Manager to be of comparable credit quality.

The Fund may invest in collective investment schemes, preferred shares, warrants, convertible debt securities and debt securities with an option to acquire equity securities; unsecuritised participations in or assignments of floating rate mortgages or other commercial loans and investments denominated in currencies other than Euro.

The Fund may use financial derivative instruments (FDIs) (including options, futures and options on futures, swaps, and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring market value of the underlying exposures of derivatives relative to the Fund's net asset value. The Fund does not employ any specific strategy in relation to the use of FDIs.

The Sub-Investment Managers seek to identify relative value in the global bond markets through individual security selection and yield curve management. The Sub-Investment Managers may take advantage of the entire range of maturities and durations when purchasing debt securities for the Fund, but expect the average duration of the Fund's investment to range between - 5 and + 5 years. The Fund will not directly short securities but may take short position on securities or indices through the use of derivatives.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Investment in Absolute Funds: Although the Fund seeks to maximise absolute return, it may be unsuccessful and may have negative returns. Investors should not interpret the Fund's investment objective to imply that absolute return is guaranteed.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'Investment Grade' debt securities. Lower rated securities may be more sensitive to adverse economic changes and developments regarding the issuer and may also not be as liquid. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimise a loss on such investments.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs extensively for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore

magnify or otherwise increase investment losses to the Fund.

- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Inflation-Protected Securities Risk: The Fund may invest in inflation protected securities, whose value generally fluctuates in response to changes to interest rates. If real interest rates rise (i.e. if interest rates rise for reasons other than inflation), the value of such securities in the Fund's portfolio will decline. Moreover, because the principal amount of such securities would be adjusted downward during a period of deflation, the Fund will be subject to deflation risk with respect to its investments in these securities. The market for these securities may also be less developed or liquid, and more volatile, than certain other securities markets.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.10%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset Euro Core Plus Bond Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset Euro Core Plus Bond Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	Euro	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid March • For Class A Distributing (S) Share Classes – any dividends will be declared semi-annually and paid in March and September • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset Euro Core Plus Bond Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to maximise total return, through capital appreciation and income.

Strategy: The Fund invests at all times at least 70% of its total asset value in debt securities denominated in Euro that are listed or traded on regulated markets located in developed countries and emerging market countries. The Fund invests in the following types of securities that are listed or traded on regulated markets: debt securities issued or guaranteed by national governments of developed or emerging market countries; debt securities of supranational organisations; corporate debt securities of issuers located in or whose securities are listed or traded on regulated markets in developed or emerging market countries; mortgage-backed and asset-backed securities; preferred shares; and other open-ended collective investment schemes.

The Fund may invest in collective investment schemes, preferred shares and convertible debt securities.

Any exposure to non-Euro currencies will be hedged back to the Euro, except that up to 10% of the Fund's total asset value may be exposed to Pan-European and Eastern European currencies without being hedged back to the Euro.

The Fund may use financial derivative instruments (FDIs) (including options, futures and options on futures, swaps, and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring market value of the underlying exposures of derivatives relative to the Fund's net asset value. The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'Investment Grade' debt securities. Lower rated securities may be more sensitive to adverse economic changes and developments regarding the issuer and may also not be as liquid. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimise a loss on such investments.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs extensively for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risk, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with

“(Hedged)” in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.00%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset Global Blue Chip Bond Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset Global Blue Chip Bond Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	<ol style="list-style-type: none"> 1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA) 3) Western Asset Management Company Pte. Ltd (located in Singapore) 4) Western Asset Management Company Ltd (located in Japan) 	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (S) Share Classes – any dividends will be declared semi-annually and paid in March and September • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset Global Blue Chip Bond Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to achieve total return, through income and capital appreciation.

Strategy: The Fund invests primarily in debt securities that are (i) at the time of purchase rated A- or higher by Standard & Poor's rating agency ("**S&P**") or the equivalent by another rating agency, or if unrated deemed to be of comparable quality; (ii) (a) issued by corporate issuers domiciled in any jurisdiction other than an emerging market country which are, at the time of purchase and in the opinion of the Sub-Investment Manager, blue chip companies, meaning they have a long-term debt rating of A- or higher by S&P or the equivalent by another rating

agency or deemed to be of comparable quality if unrated, or (b) by a supranational organisation which has, at the time of purchase, a long-term debt rating of A- or higher by S&P or the equivalent by another rating agency or deemed to be of comparable quality if unrated; and (iii) listed or traded on regulated markets.

The Fund may invest in corporate debt securities that in the opinion of the Sub-Investment Manager are ranked at least senior unsecured corporate debt securities of the relevant issuer; securities issued or guaranteed by national governments; securities of supranational organizations; repurchase agreements with debt securities as the underlying investments; and other open ended collective investment schemes.

The Fund may invest in securities denominated in any currency; however, the Fund will attempt to hedge all non-US Dollar positions to the US Dollar, so that the Fund is not exposed to any currencies other than the US Dollar.

The Sub-Investment Managers may take advantage of the entire range of maturities and durations when purchasing debt securities for the Fund, but expect the average duration of the Fund's investment to range between 1 and 10 years, depending on the Sub-Investment Managers' forecast for interest rates and yields.

The Fund may use financial derivative instruments (FDIs) (including options, futures and options on futures, swaps, and forward currency exchange contracts) extensively for investment and other non-hedging purposes. In particular, the Fund may use derivatives to gain exposure to debt securities, particular interest rates or currencies and certain indices. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs (although it is expected that the leverage arising from derivatives should not exceed 50% of the Fund's total asset value). The commitment approach calculates leverage by measuring market value of the underlying exposures of derivatives relative to the Fund's net asset value. The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimise a loss on such investments.

Derivative Investment Risk: This Fund may use certain types of FDIs extensively for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other

risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	0.85%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset Global Credit Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset Global Credit Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	<ol style="list-style-type: none"> 1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA) 3) Western Asset Management Company Pte. Ltd. (located in Singapore) 	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (S) Share Classes – any dividends will be declared semi-annually and paid in March and September • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset Global Credit Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to maximise total return through income and capital appreciation.

Strategy: The Fund invests at all times at least two-thirds of its total asset value in corporate debt securities and debt securities issued by supranational organisations that are (i) denominated in US dollars, Japanese Yen, Euro, Pound Sterling and a variety of other currencies, and (ii) listed or traded on regulated markets. The Fund will only purchase investments that are rated Investment Grade or, if unrated, deemed by the relevant Sub-Investment Manager to be of comparable quality.

The types of corporate debt securities in which the Fund may invest include freely transferable promissory notes, fixed and floating rate bonds, zero coupon bonds, debentures, non-convertible notes, commercial paper, certificates of deposit and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations.

In addition, the Fund may invest in securities issued or guaranteed by national governments; securities of supranational organisations; securitised participations in loans; structured notes; mortgage-backed securities (including collateralized mortgage obligations); asset-backed securities that are structured as debt instruments; and repurchase agreements with debt securities as the underlying instruments; other open-ended collective investment schemes; convertible debt securities and / or debt securities with an option to acquire equity securities, preferred shares and warrants and other investments.

No more than 5% of the Fund's total asset value may be exposed to currencies other than the US Dollar.

The Sub-Investment Managers may take advantage of the entire range of maturities and durations when purchasing debt securities for the Fund, but expect the average duration of the Fund's investment to range between 3 and 8 years, depending on the Sub-Investment Managers' forecast for interest rates and yields.

The Fund may use financial derivative instruments (FDIs) (including options, futures and options on futures, swaps, and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring market value of the underlying exposures of derivatives relative to the Fund's net asset value. The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimise a loss on such investments.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs extensively for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.05%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset Global High Yield Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

January 2013

- ***This statement provides you with key information about Legg Mason Western Asset Global High Yield Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (M) Share Classes* – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly <p>*Distributing Plus Share Classes available within this Share Class may, at the discretion of the Directors of Legg Mason Global Funds Plc, pay dividends out of gross income while charging certain fees and expenses to capital rather than income to increase the amount of distributable income, effectively paying dividend out of capital. Such distribution will result in a corresponding immediate decrease in the net asset value of the Distributing Plus Share Classes.</p>	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent) Class A CAD – CAD 1,000 (Initial); CAD 500 (Subsequent) Class A HKD – HKD 8,000 (Initial); HKD 4,000 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset Global High Yield Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund's primary investment objective is to generate total return. The generation of high current income is a secondary objective.

Strategy: The Fund invests at all times at least 70% of its total asset value in high yielding debt securities listed or traded on regulated markets. Higher yields are generally available from securities rated BB+ or lower by Standard & Poor's, or Ba1 or lower by Moody's, or unrated securities of equivalent quality. The Fund may invest in debt securities rated as low as C by Moody's or D by Standard & Poor's.

The types of debt securities in which the Fund may invest include: debt securities including government, supranational and corporate debt securities; convertible and non-convertible notes; commercial paper, certificates of deposits and bankers acceptances; structured notes whose underlying exposure may be to fixed income securities; mortgage-backed and asset-backed securities that are structured as debt securities; securitised participations in loans, Eurodollar bonds and Yankee dollar instruments, Brady Bonds, and Rule 144A securities.

It is not expected that the Fund will invest more than 45% of its total asset value in high yield securities issued in emerging market countries, emerging European countries and/or emerging Asia/Pacific countries.

The Fund may also invest in money market instruments and non-publicly traded securities, convertible debt securities, preferred shares or other equity securities including warrants, other collective investment schemes, unsecuritised participations in or assignments of floating rate mortgages or other commercial loans, and other investments.

The Fund may use financial derivative instruments (FDIs) (including, but not limited to, options, futures and options on futures, swaps and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring the market value of the underlying exposures of derivatives relative to the Fund's net asset value.

The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. The Fund may be invested in "non-investment grade" debt securities, which carry a higher degree of default risk than "investment grade" debt securities. Lower rated securities may be more sensitive to adverse economic changes and developments regarding the issuer and may also not be as liquid. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimize a loss on such investments.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the

extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Risk of Investing in Distributing Plus Share Classes: Distributing Plus share classes may pay dividends out of gross income while charging certain fees and expenses to capital rather than income, which will result in income being increased for distribution; however, the capital that these Share Classes have available for investment in the future and capital growth may be reduced. The Distributing Plus Share Classes may therefore effectively pay dividend out of capital. The increased dividend payout as a result of charging fees and expenses to capital effectively amounts to a return or withdrawal of an investor's original capital investment or of capital gains attributable to that original investment. Such distribution will result in a corresponding immediate decrease in the net asset value of the Share Classes. There is also an increased risk that on a redemption, you may not receive back the full amount invested, and result in the erosion of an investor's capital investment.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.25%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.
- In respect of Distributing Plus Share Classes, the composition of dividend payouts (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months will be available from the Hong Kong Representative on request and on our website, www.leggmason.com.hk.
- Change in the policy under which certain fees and expenses may be charged to the capital of Distributing Plus Share Classes at the discretion of the Directors of Legg Mason Global Funds Plc will be subject to the SFC's prior approval and one month's prior notice will be given to investors.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset Global Inflation-Linked Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset Global Inflation-Linked Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	<ol style="list-style-type: none"> 1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA) 3) Western Asset Management Company Pte. Ltd (located in Singapore) 	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (S) Share Classes – any dividends will be declared semi-annually and paid in March and September • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset Global Inflation-Linked Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to maximise total return, through income and capital appreciation.

Strategy: The Fund invests at least 80% of its total asset value in inflation-indexed debt securities issued by national governments and supranational organisations that are denominated in US dollars, Pound Sterling, Euro and a variety of other currencies and are listed or traded on regulated markets. Inflation-indexed debt securities are debt securities that are structured to provide protection against inflation.

Subject to the above restriction, the Fund may invest in debt securities that are not inflation-indexed (including government, supranational and corporate debt securities), mortgage-backed and asset-backed securities, other collective investment schemes and other investments.

The Sub-Investment Managers will purchase only investments that are rated Investment Grade, or, if not rated, deemed to be of comparable quality by the relevant Sub-Investment Manager.

The Sub-Investment Managers expect the average duration of the Fund's investment to range between 3 and 20 years depending on the Sub-Investment Managers' forecast for interest rates and yields.

The Fund may use financial derivative instruments (FDIs) (including, but not limited to, options, futures and options on futures, swaps and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring the market value of the underlying exposures of derivatives relative to the Fund's net asset value.

The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimize a loss on such investments.

Inflation-Protected Securities Risk: The Fund may invest in inflation-protected securities, whose value generally fluctuates in response to changes to interest rates. If real interest rates rise (i.e. if interest rates rise for reasons other than inflation), the value of the inflation-protected securities in the Fund's portfolio will decline. Moreover, because the principal amount of inflation-protected securities would be adjusted downward during a period of deflation, the Fund will be subject to deflation risk with respect to its investments in these securities. The market for these securities may also be less developed or liquid, and more volatile, than certain other securities markets.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other

risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.00%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset Global Multi Strategy Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset Global Multi Strategy Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (S) Share Classes – any dividends will be declared semi-annually and paid in March and September • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset Global Multi Strategy Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to maximise total return through income and capital appreciation.

Strategy: The Fund invests primarily in debt securities denominated in US Dollars, Japanese Yen, Pound Sterling, Euro and a variety of other currencies that are traded or listed on any of the regulated markets located in developed countries and emerging market countries.

The Fund may invest in the following types of securities that are listed or traded on regulated markets: debt securities (including those issued or guaranteed by national governments of developed countries and emerging market countries, supranational organizations and corporate debt securities of issuers located in or whose securities are listed or traded on regulated markets in developed countries and emerging market countries); mortgaged-backed and asset backed securities; preferred shares; other open ended collective investment schemes; unsecured participations in or assignments of floating rate mortgages or other commercial loans; and other investments.

A substantial portion of the Fund's investments will be held in debt securities rated at least BBB by Standard & Poor's ("S&P") or Baa by Moody's at the time of purchase, or if not rated, will be deemed by the Sub-Investment Manager to be of comparable quality. However, the Fund will also invest in high yielding debt securities, which shall include debt securities rated Ba or lower by Moody's or BB or lower by S&P and as low as C by Moody's or D by S&P, or in non-rated securities deemed by the Sub-Investment Manager to be of comparable quality.

The Fund may use financial derivative instruments (FDIs) (including, but not limited to, options, futures and options on futures, swaps and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring the market value of the underlying exposures of derivatives relative to the Fund's net asset value.

The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. The Fund may be invested in "non-investment grade" debt securities, which carry a higher degree of default risk than "investment grade" debt securities. Lower rated securities may be more sensitive to adverse economic changes and developments regarding the issuer and may also not be as liquid. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimize a loss on such investments.

Mortgage-Backed Securities and Asset-Backed Securities Risks: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.10%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset Inflation Management Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset Inflation Management Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (S) Share Classes – any dividends will be declared semi-annually and paid in March and September • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset Inflation Management Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund’s primary investment objective is to generate total return. The generation of current income is a secondary objective.

Strategy: The Fund will invest at all times at least 80% of its total asset value in inflation-protected securities or other securities that the Sub-Investment Manager believes will provide protection against inflation that are issued by national governments of countries that are members of the OECD, their agencies, instrumentalities and political sub-divisions, supranational organisations and corporate issuers such as freely transferrable promissory notes, debentures and bonds and are listed or traded on regulated markets.

The Fund may also invest in any other types of debt securities listed or traded on regulated markets that may or may not be indexed to inflation including debt securities issued or guaranteed by the national governments; corporate debt securities; mortgage-backed and asset-backed securities; repurchase agreements; structured notes; securitised participations in loans; money market instruments; other open-ended collective investment schemes, preferred shares and other equity and equity related securities, warrants and other investments.

The Fund will not invest in securities rated below Investment Grade or in securities which are listed or traded on regulated markets in any emerging market country, emerging European country or emerging Asia/Pacific country.

It is expected that the Fund will maintain an average credit quality between A and AAA (Standard & Poor's) / A2 and Aaa (Moody's).

The Fund's average portfolio duration is expected to be between one and eight years. However the Fund may invest in individual securities of any duration.

The Fund may use financial derivative instruments (FDIs) (including, but not limited to, options, futures and options on futures, swaps and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring the market value of the underlying exposures of derivatives relative to the Fund's net asset value.

The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimize a loss on such investments.

Inflation-Protected Securities Risk: The Fund may invest in inflation-protected securities, whose value generally fluctuates in response to changes to interest rates. If real interest rates rise (i.e. if interest rates rise for reasons other than inflation), the value of the inflation-protected securities in the Fund's portfolio will decline. Moreover, because the principal amount of inflation-protected securities would be adjusted downward during a period of deflation, the Fund will be subject to deflation risk with respect to its investments in these securities. The market for these securities may also be less developed or liquid, and more volatile, than certain other securities markets.

Derivative Investment Risk: This Fund may use certain types of FDIs for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Single Country Risk: As the Fund's investments are concentrated in one single country (i.e. the United States), the Fund carries more risk than other funds that diversify across multiple countries.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.10%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset US Adjustable Rate Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset US Adjustable Rate Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (S) Share Classes – any dividends will be declared semi-annually and paid in March and September • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset US Adjustable Rate Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to provide high current income and to limit the degree of fluctuation of its total asset value resulting from movements in interest rates.

Strategy: The Fund seeks to achieve its investment objective by investing at all times at least 80% of its total asset value in various types of adjustable rate debt securities issued by US issuers (including variable rate securities, floating rate securities and adjustable rate mortgage-backed and asset-backed securities that are structured as debt securities) and listed or traded on regulated markets. The Fund may also invest in fixed rate debt securities and money market instruments.

The debt securities in which the Fund may invest include: debt securities issued or guaranteed by the US government; debt securities issued by other national governments; debt securities of supranational organisations; corporate debt securities; convertible and non-convertible notes; commercial paper, certificates of deposits, and bankers acceptances; mortgage-backed and asset-backed securities structured as debt securities; warrants; other collective investment schemes; and other investments.

The Fund invests in US government securities and securities rated at the time of purchase in the two highest long-term rating categories by a nationally recognized statistical rating organization. The Fund may also invest in debt securities that are unrated but determined to be of a quality equivalent to such two highest categories by the Sub-Investment Manager.

It is expected that the Fund will maintain average portfolio duration of between six months and one year. However, the Fund may invest in individual securities of any duration.

The Fund may use financial derivative instruments (FDIs) (including, but not limited to, options, futures and options on futures, swaps and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring the market value of the underlying exposures of derivatives relative to the Fund's net asset value.

The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimize a loss on such investments.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.10%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

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Legg Mason Western Asset US Core Bond Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset US Core Bond Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (S) Share Classes – any dividends will be declared semi-annually and paid in March and September • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset US Core Bond Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to maximise total return through income and capital appreciation.

Strategy: The Fund invests at all times at least two-thirds of its total asset value in debt securities that are (i) listed or traded on regulated markets located in developed countries and emerging market countries; (ii) denominated in US dollars and (iii) rated at the time of purchase at least BBB by Standard & Poor’s (“S&P”) or Baa by Moody’s or, if not rated, deemed by the Fund’s Sub-Investment Manager to be of comparable quality.

The Fund may invest in the following types of securities that are traded on regulated markets: debt securities issued or guaranteed by the US government (including inflation-protected securities); corporate debt securities; mortgage-backed and asset-backed securities, preferred shares, other open ended collective investment schemes and other investments.

At least two-thirds of the Fund's total asset value will be invested at all times in investments of issuers or companies that have their registered office in the United States or that conduct a significant portion of their business activities in the United States.

The Fund may also invest in freely transferable debt securities issued by non-US corporations rated at the time of purchase at least BBB by S&P or Baa by Moody's, provided that (i) such debt securities are denominated in US Dollars; (ii) such debt securities are listed or traded on a regulated market. The Fund may also invest in convertible notes.

The Fund may use financial derivative instruments (FDIs) (including, but not limited to, options, futures and options on futures, swaps and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring the market value of the underlying exposures of derivatives relative to the Fund's net asset value.

The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimize a loss on such investments.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	0.95%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset US Core Plus Bond Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset US Core Plus Bond Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (S) Share Classes – any dividends will be declared semi-annually and paid in March and September • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset US Core Plus Bond Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to maximise total return, consisting of capital appreciation and income.

Strategy: The Fund invests at all times at least 70% of its total asset value in debt securities listed or traded on regulated markets in the United States that are rated Investment Grade or if unrated, deemed by the Sub-Investment Manager to be of comparable credit quality, and which are issued by US issuers.

The types of debt securities in which the Fund may invest include: debt securities issued or guaranteed by the US government or other national governments; debt securities of supranational organisations; corporate debt securities; non-convertible notes; commercial paper, certificates of deposits and bankers acceptances; and mortgage-backed and asset-backed securities structured as debt securities.

The Fund may also invest in convertible debt securities, preferred shares or other equity securities, warrants, other collective investment schemes, non-publicly traded securities, Rule 144A securities, zero coupon securities, money market instruments and debt securities of non-US issuers and other investments.

The average portfolio duration will vary based on the Sub-Investment Manager's forecast for interest rates. Subject to the above limitations, at any given time, the Fund may be entirely or partially invested in a particular type of fixed income security.

The Fund may use financial derivative instruments (FDIs) (including, but not limited to, options, futures and options on futures, swaps and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring the market value of the underlying exposures of derivatives relative to the Fund's net asset value.

The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimize a loss on such investments.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency

movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with “(Hedged)” in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund’s value)
Investment Management Fee:	1.15%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset US High Yield Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

January 2013

- ***This statement provides you with key information about Legg Mason Western Asset US High Yield Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (M) Share Classes* – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly <p>*Distributing Plus Share Classes available within this Share Class may, at the discretion of the Directors of Legg Mason Global Funds Plc, pay dividends out of gross income while charging certain fees and expenses to capital rather than income to increase the amount of distributable income, effectively paying dividend out of capital. Such distribution will result in a corresponding immediate decrease in the net asset value of the Distributing Plus Share Classes.</p>	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent) Class A CAD – CAD 1,000 (Initial); CAD 500 (Subsequent) Class A HKD – HKD 8,000 (Initial); HKD 4,000 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset US High Yield Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to provide a high level of current income.

Strategy: The Fund will invest in at least 70% of its total asset value in the following types of high-yielding debt securities of US issuers that are denominated in US Dollars and that are listed or traded on regulated markets: corporate debt securities; structured notes whose underlying exposure may be to fixed income securities; and mortgage-backed and asset-backed securities that are structured as debt securities; provided that at all times at least two-thirds of the Fund's total asset value is invested in non-convertible debt securities.

Higher yields are generally available from securities rated below Investment Grade, or unrated securities of equivalent quality. The Fund may invest all or at least two-thirds of its total asset value in higher yielding debt securities. The Fund may invest in debt securities rated as low as C by Moody's or D by Standard & Poors ("**S&P**").

The Fund's remaining assets may be held in debt securities listed or traded on regulated markets that are rated above BB+ by S&P or Ba1 by Moody's, or unrated securities deemed by the Sub-Investment Manager to be of equivalent quality, preferred shares that are listed or traded on regulated markets, cash or short term money market instruments with remaining maturities of 13 months or less, unsecuritised participations in or assignments of floating rate mortgages or other commercial loans, high-yielding corporate debt securities of non-US Issuers located in developed countries and emerging market countries (up to 20% of the Fund's total asset value, provided that such debt securities are denominated in US Dollars and such issuers are domiciled in or have their principal activities located in OECD member countries), convertible debt securities, other collective investment schemes and other investments.

At least 95% of the Fund's total asset value will be denominated in US Dollars.

The Fund may use financial derivative instruments (FDIs) (including, but not limited to, options, futures and options on futures, swaps and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring the market value of the underlying exposures of derivatives relative to the Fund's net asset value.

The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities. Lower rated securities may be more sensitive to adverse economic changes and developments regarding the issuer and may also not be as liquid. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimize a loss on such investments.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Risk of Investing in Distributing Plus Share Classes: Distributing Plus share classes may pay dividends out of gross income while charging certain fees and expenses to capital rather than income, which will result in income being increased for distribution; however, the capital that these Share Classes have available for investment in the future and capital growth may be reduced. The Distributing Plus Share Classes may therefore effectively pay dividend out of capital. The increased dividend payout as a result of charging fees and expenses to capital effectively amounts to a return or withdrawal of an investor's original capital investment or of capital gains attributable to that original investment. Such distribution will result in a corresponding immediate decrease in the net asset value of the Share Classes. There is also an increased risk that on a redemption, you may not receive back the full amount invested, and result in the erosion of an investor's capital investment.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
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Investment Management Fee:	1.15%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.
- In respect of Distributing Plus Share Classes, the composition of dividend payouts (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months will be available from the Hong Kong Representative on request and on our website, www.leggmason.com.hk.
- Change in the policy under which certain fees and expenses may be charged to the capital of Distributing Plus Share Classes at the discretion of the Directors of Legg Mason Global Funds Plc will be subject to the SFC's prior approval and one month's prior notice will be given to investors.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset US Money Market Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset US Money Market Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset US Money Market Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to maintain the principal of the Fund and provide a return in line with money market rates.

Strategy: The Fund invests in short-term money market instruments and in deposits with credit institutions. At least two-thirds of the Fund’s total asset value will be invested in money market instruments denominated in US Dollars and issued by US issuers. All investments in money market instruments must be determined by the Sub-Investment Manager to be of high quality. A minimum of 95% of the Fund’s net asset value will be rated at least A1 / P1 by a nationally recognised statistical rating organisation or, if unrated, deemed by the Sub-Investment Manager to be of comparable quality. The remaining 5% or less of the Fund’s net asset value will be rated at least A2 / P2 by a Nationally Recognised Statistical Rating Organisation or deemed by the Sub-Investment Manager to be of comparable quality.

The Fund will limit the weighted average maturity of its portfolio to 60 days or less and will limit the weighted average life of its portfolio to 120 days or less. In addition, the investments held by the Fund will be limited to securities and instruments which have a residual maturity until the legal redemption date of less than or equal to 397 days.

A monthly portfolio analysis will be carried out in respect of the Fund which shall incorporate stress testing to examine portfolio returns under various market scenarios to determine if the portfolio constituents are appropriate to meet pre-determined levels of credit risk, interest rate risk and market risk, as well as investor redemptions.

The Fund does not intend to use financial derivative instruments for any purpose.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Risk of investing in Money Market Funds: The purchase of shares in the Fund is not the same as placing funds on deposit with a bank or deposit-taking company. The value of an investment in the Fund, in contrast to a deposit, may fluctuate. There is no obligation on the Fund to redeem shares at the offer value. The Fund is not subject to the supervision of the Hong Kong Monetary Authority.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Money Market Credit Risk: The credit rating of a money market instrument may be downgraded if the issuer is regarded as less likely to meet interest payments, meaning its value would fall and the Fund may have to sell it. This could result in a loss to the Fund. The Fund is also subject to a risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimize a loss on such investments.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Sub-Investment Manager will not hedge currency risk.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	0.80%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	Not applicable

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Western Asset US Short-Term Government Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset US Short-Term Government Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Managers (internal delegation):	1) Western Asset Management Company Limited (located in the UK) 2) Western Asset Management Company (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March • For Class A Distributing (S) Share Classes – any dividends will be declared semi-annually and paid in March and September • For Class A Distributing (M) Share Classes – any dividends will be declared and paid monthly • For Class A Distributing (D) Share Classes – any dividends will be declared daily and paid monthly 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Western Asset US Short-Term Government Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to generate current income while preserving the value of shareholders' investment.

Strategy: The Fund will invest at all times at least 70% of its total asset value in debt securities issued or guaranteed by the US government, its agencies, instrumentalities or political sub-divisions that are listed or traded on regulated markets in the United States.

The US government securities in which the Fund invests may comprise both direct obligations of the US Treasury and obligations issued or guaranteed by US government agencies, including mortgage-backed or asset-backed securities that are backed by the full faith and credit of the US government as to the timely payment of principal and interest. Up to 80% of the Fund's total asset value may be invested in direct pass-through certificates guaranteed by the Government National Mortgage Association, Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation.

The Fund may also invest in collateralised mortgage obligations, convertible securities, money market instruments, asset-backed securities that are not or do not represent US government securities, warrants, other collective investment schemes and other investments.

It is expected that the Fund will maintain an average portfolio duration of between six months and three years. The Fund may invest in individual securities of any duration.

The Fund may use financial derivative instruments (FDIs) (including, but not limited to, options, futures and options on futures, swaps and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring the market value of the underlying exposures of derivatives relative to the Fund's net asset value.

The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimize a loss on such investments.

Inflation-Protected Securities Risk: The Fund may invest in inflation-protected securities, whose value generally fluctuates in response to changes to interest rates. If real interest rates rise (i.e. if interest rates rise for reasons other than inflation), the value of the inflation-protected securities in the Fund's portfolio will decline. Moreover, because the principal amount of inflation-protected securities would be adjusted downward during a period of deflation, the Fund will be subject to deflation risk with respect to its investments in these securities. The market for these securities may also be less developed or liquid, and more volatile, than certain other securities markets.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any

time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.

- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.05%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.15%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Batterymarch Asia Pacific Equity Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Batterymarch Asia Pacific Equity Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Batterymarch Financial Management, Inc. (located in USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Batterymarch Asia Pacific Equity Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is the Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to provide long-term capital appreciation.

Strategy: The Fund invests at least two-thirds of its total asset value in equity securities listed or traded on regulated markets of companies domiciled in or are conducting a predominant portion of their economic activities in one or more of the following emerging Asian countries: China, Hong Kong, Indonesia, Malaysia, the Philippines, Singapore, South Korea, Taiwan, India and Thailand. In addition, the Fund may, from time to time, also invest in equity securities of companies domiciled in Japan, Australia, New Zealand, Pakistan and Sri Lanka.

The Fund may also invest in debt securities (government and corporate) that are rated investment grade at the time of purchase, warrants, preferred stocks, collective investment schemes and equity-linked or structured notes whose underlying exposure may be to equity securities.

The Fund may invest in one or a few countries, either broadly or in particular geographic regions, and generally will be broadly diversified among industries although a substantial portion may be invested in companies operating in the same commercial sector.

The Fund does not intend to use financial derivative instruments extensively or primarily for investment or non-hedging purposes.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

Asia Markets Risk: This Fund invests primarily in Asia, which means that it is more sensitive to local economic, market, political or regulatory events in Asia, and will be more affected by these events than other funds that invest in a broader range of regions.

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Smaller Company Risk: Securities of smaller companies generally are less liquid and more volatile than those of larger companies; and smaller companies generally are more likely to be adversely affected by poor economic or market conditions.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Derivatives Investment Risk: This Fund may use certain types of financial derivative instruments (FDIs). These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a substantial loss.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?**Charges which may be payable by you**

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.50%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

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Legg Mason Batterymarch Emerging Markets Equity Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Batterymarch Emerging Markets Equity Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Batterymarch Financial Management, Inc. (located in USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Batterymarch Emerging Markets Equity Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is the Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to provide long-term capital appreciation.

Strategy: The Fund invests at all times at least 70 per cent of its total asset value in equity securities of companies whose seat, registered office or principal activities are in emerging market countries and that are listed or traded on regulated markets.

The Fund may also invest in equity securities of companies domiciled or having their principal place of business in developed countries, debt securities (government and corporate) that are rated investment grade at the time of purchase, warrants, preferred shares, collective investment schemes and equity-linked or structured notes whose underlying exposure may be to equity securities.

The Fund may invest in one or a few countries, either broadly or in particular geographic regions, and generally will be broadly diversified among industries although a substantial portion may be invested in companies operating in the same commercial sector.

The Fund does not intend to use financial derivative instruments extensively or primarily for investment or non-hedging purposes.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Smaller Company Risk: Securities of smaller companies generally are less liquid and more volatile than those of larger companies; and smaller companies generally are more likely to be adversely affected by poor economic or market conditions.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Derivatives Investment Risk: This Fund may use certain types of financial derivative instruments (FDIs). These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a substantial loss.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.45%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

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Legg Mason Batterymarch European Equity Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Batterymarch European Equity Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Batterymarch Financial Management, Inc. (located in USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	Euro	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Batterymarch European Equity Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is the Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to provide long-term capital appreciation.

Strategy: The Fund invests at all times at least two-thirds of its total asset value in equity securities of companies that are listed or traded on regulated markets and that are domiciled in or are conducting a predominant portion of their economic activities in Europe, including but not limited to Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, The Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland, and the United Kingdom, and up to 10 per cent in European emerging markets. The Fund may invest in one or a few countries, either broadly or in particular geographic regions, and generally will be broadly diversified among industries although a substantial portion may be invested in companies operating in the same commercial sector.

The Fund seeks to achieve its investment objective by investing primarily in securities of companies believed to afford attractive opportunities for long-term capital appreciation. Under normal market conditions, the Fund will invest primarily in common stocks and securities convertible into or exchangeable for common stocks.

The Fund may also invest in debt securities (government and corporate) that are rated investment grade at the time of purchase, mortgage backed and asset backed securities, warrants, preferred stocks, collective investment schemes, and depositary receipts.

The Fund does not intend to use financial derivative instruments extensively or primarily for investment or non-hedging purposes.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

European Region Risk: This Fund invests in companies concentrated within the European region and as a result the Fund carries more risk than other funds that diversify across multiple regions. Additionally, in light of the current fiscal conditions and concerns of the sovereign risk of certain European countries, there is an increased amount of volatility, liquidity, price and foreign exchange risk associated with investments in European countries. The performance of this Fund could deteriorate significantly should there be any adverse credit events (e.g. downgrade of the sovereign credit rating of a European country).

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Derivatives Investment Risk: This Fund may use certain types of financial derivative instruments (FDIs). These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a substantial loss.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?**Charges which may be payable by you**

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.35%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealers or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

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PRODUCT KEY FACTS

Legg Mason Global Funds Plc

LEGG MASON
GLOBAL ASSET MANAGEMENT

Legg Mason Batterymarch Global Equity Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Batterymarch Global Equity Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Batterymarch Financial Management, Inc. (located in USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none">• For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March	<ul style="list-style-type: none">• No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Batterymarch Global Equity Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is the Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to generate long-term capital appreciation.

Strategy: The Fund invests at all times at least 70 per cent of its total asset value in equity securities of companies domiciled in, and listed or traded on any regulated market in any country of the world. In seeking to achieve the Fund’s investment objective, the Sub-Investment Manager will invest primarily in companies that are domiciled and listed in developed countries and it will seek to invest in companies domiciled in developed countries and emerging market countries, across a diversified range of industries. While there are no capitalisation restrictions, the Fund will seek to invest primarily in large-capitalisation companies.

The Fund may also invest in debt securities (government and corporate) that are rated investment grade at the time of purchase, mortgage backed and asset backed securities, warrants, preferred stocks, collective investment schemes. The Fund may have exposure to China “A” shares indirectly via investments in other collective investment schemes, structured notes, participation notes, equity linked notes and similar financial instruments.

The Fund does not intend to use financial derivative instruments extensively or primarily for investment or non-hedging purposes.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Derivatives Investment Risk: This Fund may use certain types of financial derivative instruments (FDIs). These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a substantial loss.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.40%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealers or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

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Legg Mason Batterymarch International Large Cap Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Batterymarch International Large Cap Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Batterymarch Financial Management, Inc. (located in USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Batterymarch International Large Cap Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to generate long-term capital appreciation.

Strategy: The Fund will invest at all times at least 70% of its total asset value in equity securities of non-US companies each of which has a capitalisation of US\$750 million or more, which stocks are listed or traded on regulated markets. Generally, the Fund invests in a number of different countries and it is expected that the Fund will invest at least 70% of its total asset value in equity securities of companies with large capitalisations in at least three non-US markets. The Sub-Investment Manager looks for well-established companies which appear to be reasonably valued compared to their long-term earnings potential. These companies will be organised, incorporated or headquartered in a range of markets outside of the US, providing exposure to a range of non-US economies.

The Fund may also invest in preferred stock and equity related securities, other collective investment schemes, warrants and depositary receipts. Although the Fund invests primarily in publicly traded equity securities, it may, but is not required to, invest in aggregate up to 30% of its total asset value in other non-US securities, including debt securities and convertible securities and money market instruments, depositary receipts, non publicly traded securities and mortgage-backed or asset-backed securities.

The Fund does not intend to use financial derivative instruments extensively or primarily for investment or non-hedging purposes.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Derivatives Investment Risk: This Fund may use certain types of financial derivative instruments (FDIs). These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a substantial loss.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.40%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Batterymarch US Large Cap Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Batterymarch US Large Cap Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Batterymarch Financial Management, Inc. (located in USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Batterymarch US Large Cap Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is the Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to provide long-term capital appreciation.

Strategy: The Fund invests at all times at least 70 per cent of its total asset value in equity securities of companies with large market capitalisations that have their seat or registered office in the United States or that have a predominant portion of their activities carried on in the United States and that are listed or traded on regulated markets. The Sub-Investment Manager defines companies with large market capitalisations as those whose equity market capitalisation is similar to companies included in the S&P 500 Index at the time of the Fund's investment. Investments will be diversified broadly among industries, although the Fund is authorised to invest a substantial portion of its assets in companies operating in the same commercial sector.

The Fund seeks to achieve its investment objective by investing in common stocks, preferred stocks and securities convertible into or exchangeable for common stocks, such as convertible bonds and debentures. The Fund may also invest in debt securities (government and corporate) that are rated investment grade at the time of purchase, warrants, preferred stocks and collective investment schemes.

The Fund does not intend to use financial derivative instruments extensively or primarily for investment or non-hedging purposes.

The Sub-Investment Manager uses a quantitative investment process, which combines disciplined stock valuation with rigorous portfolio construction.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Derivatives Investment Risk: This Fund may use certain types of financial derivative instruments (FDIs). These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a substantial loss.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.20%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealers or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Capital Management Growth Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Capital Management Growth Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Legg Mason Capital Management, LLC (located in USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Capital Management Growth Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is the Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to maximise long-term capital appreciation with a minimum long-term risk to principal.

Strategy: The Fund invests at least two-thirds of its total asset value in equity securities listed or traded on regulated markets. The Fund may invest in common stocks, preferred stocks, warrants and securities convertible into or exchangeable for common stocks, such as convertible bonds and debentures, but invests at all times at least two-thirds of its total asset value in equity securities. The Fund may also invest in other collective investment schemes.

The Sub-Investment Manager anticipates that under normal market conditions the Fund will not invest more than 25 per cent of its total asset value in securities of companies domiciled in or have their principal place of business located outside of the United States.

The selection of common stocks will be made through an investment strategy referred to as “focus” investing. Focus investing is based on the principle that a shareholders’ return from owning a stock is ultimately determined by the fundamental economics of the underlying business. The Sub-Investment Manager will look to invest generally in those companies that, in the Sub-Investment Manager’s opinion, are undervalued at the time of purchase.

For temporary defensive purposes, the Fund may invest in short-term US government debt securities or corporate debt securities that are rated investment grade at the time of purchase. In addition, the Fund may hold cash reserves.

The Fund does not intend to use financial derivative instruments for any purpose.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Investment Style Risk: The Fund may take significant, long-term positions that the Sub-Investment Manager believes are undervalued by the market. Companies in which the Fund invests may remain out of favour with the market for extended periods of time. The Fund may continue to hold, and in some cases add to, a declining position so long as the Sub-Investment Manager continues to view the market as incorrectly valuing the security. As a result, the Fund may face the risk of mis-estimation by the Sub-Investment Manager in its fundamental analysis regarding the companies in which the Fund invests. The performance of the Fund may not closely correlate to specific market indices over time and may include extended periods of underperformance as compared to the broader market.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.20%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealers or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

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Legg Mason Capital Management Opportunity Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Capital Management Opportunity Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	LMM LLC (located in USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Capital Management Opportunity Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to achieve long-term capital appreciation.

Strategy: The Fund may invest in equity securities, debt securities, derivatives and other financial instruments.

The Sub-Investment Manager exercises a flexible strategy in the selection of investments, not limited by investment style or asset class. The Fund may invest in common stock and other securities, including: convertible securities; securities issued by collective investment schemes, including open-end mutual funds, closed-end funds, unit investment trusts, and private investment companies; securities issued by exchange-traded funds; real estate investment trusts and other issuers that invest, deal or otherwise engage in transactions in real estate; indexed securities; debt securities, including mortgage-backed and asset-backed securities; derivatives; and currencies and forward currency exchange contracts. The issuers of common stocks and other securities in which the Fund invests may be located in any country throughout the world, including emerging market countries.

In aggregate, not more than 50% of the net asset value of the Fund may be invested in securities that are rated below investment grade or are unrated at the time of investment. The Fund may invest in debt securities rated as low as C by Moody’s or D by S&P.

The Fund will not directly short securities but instead will hold any short positions exclusively through derivatives. The Fund may use synthetic short strategies to a substantial degree. The Fund's use of short strategies will be opportunistic.

For temporary defensive purposes, the Fund may invest in cash, money market instruments, bonds or other debt securities.

The Fund may use financial derivative instruments (FDIs) (including options, futures and options on futures, swaps, and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring market value of the underlying exposures of derivatives relative to the Fund's net asset value. The Fund does not employ any specific strategy in relation to the use of FDIs.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Investment Company and Exchange Traded Funds ("ETF") Investment Risk: The Fund may acquire shares in other investment companies and/or ETFs and would therefore bear, along with other shareholders, its pro rata portion of the expenses of the other investment company or ETF. Investing in hedge funds, ETFs, closed-end funds and other privately offered funds involves the additional risk of potentially significant volatility as the prices are subject to supply and demand and therefore may not trade at their underlying net asset value.

REITs Risk: The Fund may invest in REITs which involves risks similar to investing directly in real estate. As well as changes in the value of their underlying properties, the value of REITs may also be affected by defaults by borrowers or tenants. REITs are dependent on specialised management skills and some REITs may have limited diversification. REITs depend generally on their ability to generate cash flows to make distributions to investors, and may be subject to defaults by borrowers and to self-liquidations.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. This Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities. Lower rated securities may be more sensitive to adverse economic changes and developments regarding the issuer and may also not be as liquid. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Mortgage-Backed Securities and Asset-Backed Securities Risk: The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.

Derivative Investment Risk: This Fund may use certain types of FDIs extensively for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore magnify or otherwise increase investment losses to the Fund.
- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

Due to its investment policies, this Fund may have particularly volatile performance.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.35%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Capital Management Value Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Capital Management Value Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Capital Management, LLC	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Capital Management Value Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is the Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to achieve long-term capital appreciation by investing principally in securities of U.S. issuers that the Investment Manager believes are undervalued.

Strategy: The Investment Manager follows a value discipline in selecting securities, and therefore seeks to purchase securities at large discounts to the Investment Manager’s assessment of their intrinsic value. The Investment Manager takes a long-term approach to investing, generally characterised by long holding periods and low portfolio turnover. The Fund generally invests in companies with market capitalisations greater than \$5 billion, but may invest in companies of any size.

The Fund may invest up to 25 per cent of its total asset value in the securities of non-US Issuers. At least 50 per cent of the total asset value of the Fund will be invested in equity securities.

The Fund may also invest in debt securities including government, corporate and short-term securities. These investments may be made both for temporary defensive purposes and, consistent with its investment objective, during periods when, or under circumstances where, the Investment Manager believes that the return on certain debt securities may equal or exceed the return on certain equity securities. The Investment Manager expects that under normal market conditions the Fund will invest no more than 25 per cent of its total assets in long-term debt securities, that is, securities with a maturity greater than one year.

The Fund may also invest in debt securities which are below investment grade or, if unrated, deemed by the Investment Manager to be of comparable quality, US government securities, zero coupon bonds, close-ended investment companies and open-ended collective investment schemes.

The Fund does not intend to use financial derivative instruments for any purpose.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Concentration risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Investment Style Risk: The Fund may take significant, long-term positions that the Investment Manager believes are undervalued by the market. Companies in which the Fund invests may remain out of favour with the market for extended periods of time. The Fund may continue to hold, and in some cases add to, a declining position so long as the Investment Manager continues to view the market as incorrectly valuing the security. As a result, the Fund may face the risk of mis-estimation by the Investment Manager in its fundamental analysis regarding the companies in which the Fund invests. The performance of the Fund may not closely correlate to specific market indices over time and may include extended periods of underperformance as compared to the broader market.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.35%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason ClearBridge US Aggressive Growth Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

January 2013

- ***This statement provides you with key information about Legg Mason ClearBridge US Aggressive Growth Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	ClearBridge Investments, LLC (formerly ClearBridge Advisors, LLC)* (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason ClearBridge US Aggressive Growth Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is the Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to generate long-term capital appreciation.

Strategy: The Fund invests at least 70% of its total asset value in common stocks of US Companies which are listed or traded on regulated markets in the United States and that the Sub-Investment Manager believes are experiencing, or have potential to experience, growth of earnings and/or cash flow that exceed the average earnings and/or cash flow growth rate of companies having securities included in the S&P 500 Index. The Sub-Investment Manager anticipates that the Fund would invest primarily in the securities of small or medium-sized companies and to a lesser degree in the securities of large, well-known companies.

The Fund may also invest in convertible securities, preferred stocks, warrants and Rule 144A securities, money market instruments and mortgage backed or asset backed securities, securities of non-US issuers or non-US companies (including depositary receipts) and collective investment schemes.

The Fund does not intend to use financial derivative instruments extensively or primarily for investment or non-hedging purposes.

* The effective date of the name change was 5 December 2012.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Smaller Company Risk: Securities of smaller companies generally are less liquid and more volatile than those of larger companies; and smaller companies generally are more likely to be adversely affected by poor economic or market conditions.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Derivatives Investment Risk: This Fund may use certain types of financial derivative instruments (FDIs). These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a substantial loss.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?**Charges which may be payable by you**

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.30%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealers or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason ClearBridge US Appreciation Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

January 2013

- ***This statement provides you with key information about Legg Mason ClearBridge US Appreciation Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	ClearBridge Investments, LLC (formerly ClearBridge Advisors, LLC)* (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason ClearBridge US Appreciation Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is the Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to generate long-term capital appreciation.

Strategy: The Fund will invest at least 70 per cent of its total asset value in equity securities of US Companies, which are listed or traded on Regulated Markets in the United States. The Fund’s investments will include common stocks, preferred stocks and equity related securities.

The Sub-Investment Manager will look for growth and value stocks, mainly of blue-chip companies dominant in their industries. The Sub-Investment Manager may also invest in companies with prospects for sustained earnings growth and/or a cyclical earnings record. The Fund will typically invest in equity securities of medium and large companies, being companies within ranges of capitalisation as determined by the Sub-Investment Manager from time to time, but may also invest in small capitalisation companies.

The Fund may also invest in non-US Companies, non-publicly traded securities, warrants, money market instruments, debt securities, mortgage backed or asset backed securities, collective investment schemes, and securities of companies or issuers located in emerging market countries.

The Fund does not intend to use financial derivative instruments extensively or primarily for investment or non-hedging purposes.

* The effective date of the name change was 5 December 2012.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Derivatives Investment Risk: This Fund may use certain types of financial derivative instruments (FDIs). These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a substantial loss.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.25%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealers or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason ClearBridge US Fundamental Value Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

January 2013

- ***This statement provides you with key information about Legg Mason ClearBridge US Fundamental Value Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	ClearBridge Investments, LLC (formerly ClearBridge Advisors, LLC)* (located in the USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason ClearBridge US Fundamental Value Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to generate long-term capital appreciation. The generation of current income is a secondary objective.

Strategy: The Fund will invest at least 70% of its total asset value in a diversified portfolio comprised of equity or equity-related securities of US companies and debt securities issued by US issuers, which are listed or traded on regulated markets in the United States, provided that the Fund shall at all times invest at least 50% of its total asset value in equity securities of US companies.

The Sub-Investment Manager emphasises securities which are in its judgment undervalued in the marketplace and, accordingly, have above-average capital growth potential. In general, the Fund invests in securities of companies which are temporarily unpopular among investors but which the Sub-Investment Manager regards as possessing favourable prospects for earnings growth and/or improvements in the value of their assets, and consequently, as having a reasonable likelihood of experiencing a recovery in market price.

The Fund may also invest in money market instruments, non-publicly traded securities, equity and fixed income securities of non-US issuers (including from emerging market countries), depository receipts, mortgage backed or asset backed securities, warrants and collective investment schemes.

The Fund does not intend to use financial derivative instruments extensively or primarily for investment or non-hedging purposes.

* The effective date of the name change was 5 December 2012.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Derivatives Investment Risk: This Fund may use certain types of financial derivative instruments (FDIs). These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a substantial loss.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.25%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason ClearBridge US Large Cap Growth Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

January 2013

- ***This statement provides you with key information about Legg Mason ClearBridge US Large Cap Growth Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment M (internal delegation):	ClearBridge Investments, LLC (formerly ClearBridge Advisors, LLC)* (located in USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason ClearBridge US Large Cap Growth Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to generate long-term capital appreciation.

Strategy: The Fund invests at least 70% of its total asset value in equity securities of a concentrated group of US companies with large market capitalisations, which are listed or traded on regulated markets in the United States. The core holdings of the Fund will be large market capitalisation US companies that are dominant in their respective industries, global in scope and have a long-term history of performance.

The Fund's investments will consist of common stocks and to a lesser extent preferred stock and equity related securities issued by or related to large market capitalisation US companies, which are believed to afford attractive opportunities for investment growth. The Fund may also invest in money market instruments, equity and equity-related securities of US or non-US companies irrespective of market capitalization, debt securities, non-publicly traded securities, mortgage backed or asset backed securities, depositary receipts, warrants and collective investment schemes.

The Fund does not intend to use financial derivative instruments extensively or primarily for investment or non-hedging purposes.

* The effective date of the name change was 5 December 2012.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Derivatives Investment Risk: This Fund may use certain types of financial derivative instruments (FDIs). These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a substantial loss.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.25%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

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Legg Mason Esemplia Emerging Markets Select Equity Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Esemplia Emerging Markets Select Equity Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Legg Mason International Equities Limited (located in the UK)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Esemplia Emerging Markets Select Equity Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to achieve long-term capital appreciation.

Strategy: The Fund invests at least 70% of its total asset value in equity securities (including common stocks and preferred shares) of companies whose seat, registered office or principal activities are in emerging market countries and that are listed or traded on regulated markets. The Sub-Investment Manager will invest across a range of industries within a diversified group of emerging market countries and less developed countries without any limits on the market capitalisation of companies.

The Fund may also invest in equity securities issued by issuers located in countries other than emerging market countries; debt securities including government and corporate debt securities that are rated at the time of purchase investment grade; mortgage-backed or asset-backed securities; and other collective investment schemes.

The Fund may have exposure to China "A" shares indirectly via investments in other collective investment schemes that invest primarily in China "A" shares, structured notes, participation notes, equity-linked notes and similar financial instruments where the underlying assets consists of securities issued by companies quoted on regulated markets in China, and/or the performance of which is linked to the performance of securities issued by companies quoted on regulated markets in China. The Fund may also have exposure to Russian securities via direct investment in equity securities that are listed or traded on level 1 or level 2 of the RTS stock exchange or the Moscow Interbank Currency Exchange and indirectly by for example American depositary receipts (ADRs), global depositary receipts (GDRs) and equity linked-notes. The aggregate exposure to Russian securities and China "A" shares will not exceed 40% of the Fund's net asset value.

The Fund does not intend to use financial derivative instruments for any purpose.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Emerging Market Risks: This Fund may invest in emerging markets which involve special considerations and risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

China Market Risks: Investing in the securities markets of China is subject to emerging market risks as well as China-specific risks, including the risk of significant change in political, social or economic policy in China, which may adversely affect the capital growth and performance of such investments. The process of development and change of legal and regulatory framework for capital markets and joint stock companies in China may lead to trading volatility and difficulty in interpreting and applying relevant rules and regulations. In addition, special risks associated with investing in Chinese securities include (a) a lower level of liquidity in China "A" and "B" share markets, (b) different accounting standards from international accounting standards, (c) China's taxes, including withholding and other taxes imposed by Chinese authorities which frequently change, and the availability of tax incentives, which may impact the financial results of Chinese issuers and the Fund's investments in such issuers, and (d) exchange controls.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.45%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

PRODUCT KEY FACTS

Legg Mason Global Funds Plc

LEGG MASON

GLOBAL ASSET MANAGEMENT

Legg Mason LMHK China Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason LMHK China Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Legg Mason Asset Management Hong Kong Limited (located in Hong Kong)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none">• For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March	<ul style="list-style-type: none">• No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason LMHK China Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to achieve long-term capital appreciation.

Strategy: The Fund invests at least 70% of its total asset value in equity and equity-related securities that are listed or traded on a regulated market and are issued by or provide exposure to companies that have their seat or registered office located in or that conduct the predominant portion of their activities in the People's Republic of China ("China") or Hong Kong. The Sub-Investment Manager will invest in a range of industries across China and Hong Kong and without any limits on the market capitalisation of companies. Equity-related securities may include depositary receipts, notes and certificates that are tied to the performance of a single equity, a basket of equities or equity indices.

The Fund may also invest in equity and equity-related securities of non-China companies and non-Hong Kong companies; debt securities including government and corporate debt securities that are rated investment grade at the time of purchase; certain types of structured products; mortgage-backed or asset-backed securities; warrants; other collective investment schemes; transferable securities or money market instruments not listed or traded on a regulated market; and other investments.

The Fund may have exposure to China "A" shares indirectly via investments in other collective investment schemes that invest primarily in China "A" shares, structured notes, participation notes, equity-linked notes and similar financial instruments where the underlying assets consists of securities issued by companies quoted on regulated markets in China, and/or the performance of which is linked to the performance of securities issued by companies quoted on regulated markets in China. The aggregate exposure to China "A" shares will not exceed 10% of the Fund's net asset value.

The Fund does not intend to use financial derivative instruments for any purpose.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Single Country Risk: As the Fund's investments are concentrated in one single country, the Fund carries more risk than other funds that diversify across multiple countries.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

China Market Risks: Investing in the securities markets of China is subject to emerging market risks as well as China-specific risks, including the risk of significant change in political, social or economic policy in China, which may adversely affect the capital growth and performance of such investments. The process of development and change of legal and regulatory framework for capital markets and joint stock companies in China may lead to trading volatility and difficulty in interpreting and applying relevant rules and regulations. In addition, special risks associated with investing in Chinese securities include (a) a lower level of liquidity in China "A" and "B" share markets, (b) different accounting standards from international accounting standards, (c) China's taxes, including withholding and other taxes imposed by Chinese authorities which frequently change, and the availability of tax incentives, which may impact the financial results of Chinese issuers and the Fund's investments in such issuers, and (d) exchange controls.

Emerging Market Risks: This Fund may invest in emerging markets which involve special considerations and risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?**Charges which may be payable by you**

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.25%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason LMHK Greater China Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason LMHK Greater China Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Legg Mason Asset Management Hong Kong Limited (located in Hong Kong)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason LMHK Greater China Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to achieve long-term capital appreciation.

Strategy: The Fund invests at least 70% of its total asset value in equity and equity-related securities that are listed or traded on a regulated market and are issued by or provide exposure to companies that have their seat or registered office located in or that conduct the predominant portion of their activities in the People’s Republic of China (“China”), Taiwan or Hong Kong. The Fund will invest in a range of industries across China, Taiwan and Hong Kong and without any limits on the market capitalisation of companies. Equity-related securities may include depositary receipts, notes and certificates that are tied to the performance of a single equity, a basket of equities or equity indices.

The Fund may also invest in equity and equity-related securities of non-China companies, non-Taiwan companies and non-Hong Kong companies; debt securities including government and corporate debt securities that are rated investment grade at the time of purchase; certain types of structured products; mortgage-backed or asset-backed securities; warrants; other collective investment schemes; transferable securities or money market instruments not listed or traded on a regulated market; and other investments.

The Fund may have exposure to China “A” shares indirectly via investments in other collective investment schemes that invest primarily in China “A” shares, structured notes, participation notes, equity-linked notes and similar financial instruments and derivative instruments where the underlying assets consist of securities issued by companies quoted on regulated markets in China, and/or the performance of which is linked to the performance of securities issued by companies quoted on regulated markets in China. The aggregate exposure to China “A” shares will not exceed 10% of the Fund’s net asset value.

The Fund does not intend to use financial derivative instruments for any purpose.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Asia Markets Risk: This Fund invests primarily in Asia, which means that it is more sensitive to local economic, market, political or regulatory events in Asia, and will be more affected by these events than other funds that invest in a broader range of regions.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

China Market Risks: Investing in the securities markets of China is subject to emerging market risks as well as China-specific risks, including the risk of significant change in political, social or economic policy in China, which may adversely affect the capital growth and performance of such investments. The process of development and change of legal and regulatory framework for capital markets and joint stock companies in China may lead to trading volatility and difficulty in interpreting and applying relevant rules and regulations. In addition, special risks associated with investing in Chinese securities include (a) a lower level of liquidity in China "A" and "B" share markets, (b) different accounting standards from international accounting standards, (c) China's taxes, including withholding and other taxes imposed by Chinese authorities which frequently change, and the availability of tax incentives, which may impact the financial results of Chinese issuers and the Fund's investments in such issuers, and (d) exchange controls.

Emerging Market Risks: This Fund may invest in emerging markets which involve special considerations and risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.25%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason LMHK Hong Kong Equity Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason LMHK Hong Kong Equity Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Legg Mason Asset Management Hong Kong Limited (located in Hong Kong)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason LMHK Hong Kong Equity Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to achieve long-term capital appreciation.

Strategy: The Fund invests at all times at least 70% of its total asset value in equity and equity-related securities that are listed or traded on regulated markets in Hong Kong. The Sub-Investment Manager will invest in a range of industries, and without any limits on the market capitalisation of companies. Equity-related securities may include depositary receipts, notes and certificates that are tied to the performance of a single equity, a basket of equities or equity indices.

The Fund may also invest in equity and equity-related securities listed or traded on other regulated markets; debt securities including government and corporate debt securities that are rated investment grade at the time of purchase; certain types of structured products; mortgage-backed or asset-backed securities; warrants; other collective investment schemes; transferable securities or money market instruments not listed or traded on a regulated market; and other investments.

The Fund does not intend to use financial derivative instruments for any purpose.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Single Region Risk: As the Fund's investments are concentrated in one single region, the Fund carries more risk than other funds that diversify across multiple regions.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?**Charges which may be payable by you**

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.25%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

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Legg Mason PCM US Equity Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason PCM US Equity Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Private Capital Management, L.P. (located in USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason PCM US Equity Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to achieve long-term capital appreciation.

Strategy: The Fund invests principally in the equity securities of companies the Sub-Investment Manager views as being undervalued by the public market on the basis of its proprietary investment analysis. The Fund invests primarily in issuers listed or traded on regulated markets in North America.

Utilizing a high conviction, long-term, bottom-up investment approach, the Sub-Investment Manager invests opportunistically in a wide range of companies, with an emphasis on areas of core domain expertise, including technology, financials, telecommunications, gaming, media, real estate and healthcare. The Fund may invest in companies of any size market capitalisation.

Depending on market conditions and opportunities, the Sub-Investment Manager may invest substantial portions of the Fund’s assets in companies operating in the same commercial sector or industry wherein it identifies attractive opportunities for capital appreciation. As a result of its bottom-up investment approach, the Fund’s returns are unlikely to correlate closely with any particular equity market index over time.

The Sub-Investment Manager’s determination of intrinsic value focuses primarily on its proprietary analysis of the size, growth and sustainability of the company’s discretionary cash flow, which the Sub-Investment Manager believes to be a superior gauge of a company’s long-term capacity to grow its business as well as return and/or increase value to shareholders. The Sub-Investment Manager also engages in a rigorous qualitative analysis of factors that may affect shareholder value such as competency and motivation of management; the company’s

strategic position; the company's product line and customer base; and industry dynamics and regulatory environment.

At least 70% of the Fund's total asset value will be invested in equity securities of US companies that are listed or traded on regulated markets. The Fund may also invest in warrants; debt securities of government issuers and corporate debt securities provided that such debt securities are rated investment grade at the time of purchase, are denominated in US dollars and are traded or listed on regulated markets in North America; other collective investment schemes; and other investments.

The Fund does not intend to use financial derivative instruments for any purpose.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Smaller Company Risk: Securities of smaller companies generally are less liquid and more volatile than those of larger companies; and smaller companies generally are more likely to be adversely affected by poor economic or market conditions.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Investment Style Risk: The Fund may take significant, long-term positions that the Sub-Investment Manager believes are undervalued by the market. Companies in which the Fund invests may remain out of favour with the market for extended periods of time. The Fund may continue to hold, and in some cases add to, a declining position so long as the Sub-Investment Manager continues to view the market as incorrectly valuing the security. As a result, the Fund may face the risk of mis-estimation by the Sub-Investment Manager in its fundamental analysis regarding the companies in which the Fund invests. The performance of the Fund may not closely correlate to specific market indices over time and may include extended periods of underperformance as compared to the broader market.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?**Charges which may be payable by you**

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.50%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Royce European Smaller Companies Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Royce European Smaller Companies Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited
Sub-Investment Manager (internal delegation):	Royce & Associates, LLC (located in the USA)
Custodian:	BNY Mellon Trust Company (Ireland) Limited
Dealing Frequency:	Daily
Base Currency:	Euro
Dividend Policy:	No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent)

WHAT IS THIS PRODUCT?

Legg Mason Royce European Smaller Companies Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to achieve long-term capital appreciation.

Strategy: The Fund invests at all times at least 2/3 of its net asset value in equity securities and convertible debt that (i) are listed or traded on regulated markets and (ii) (A) are listed or traded on regulated markets in European countries, or (B) are issued by companies that are domiciled in or conducting the predominant portion of their economic activities in European countries, and (iii) are issued by companies that have stock market capitalisations of less than the currency equivalent of US\$5 billion at the time of investment.

The Fund may also invest in (i) equity securities and convertible debt that are not listed or traded on regulated markets, are issued by companies domiciled in or conducting the predominant portion of their economic activities in countries located anywhere in the world (excluding European countries but including emerging market countries), and/or are issued by companies with market capitalisations that exceed the currency equivalent of US\$5 billion at the time of investment; (ii) debt securities including government, and non-convertible corporate debt securities of issuers located in or whose securities are listed or traded on regulated markets. Repurchase agreements may be utilized or cash may be invested for efficient portfolio management purposes. The Fund may also invest in securities that are not listed or traded on regulated markets; debt securities (including high yield securities) rated below investment grade at the time of purchase; other collective investment schemes; and other investments.

The Sub-Investment Manager uses a value method in managing the Fund’s assets. In selecting securities for the Fund, the Sub-Investment Manager evaluates the issuer’s balance sheet, the level of its cash flows and other measures of its financial condition and profitability. The Sub-Investment Manager then uses these factors to assess the issuer’s current worth, basing this assessment on either what it believes a knowledgeable buyer might pay to acquire the entire issuer or what it thinks the value of the issuer should be in the stock market. The Sub-Investment Manager invests in securities of companies that are trading significantly below its estimate of the issuer’s current worth.

The Fund does not intend to use financial derivative instruments for any purpose.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Smaller Company Risk: Securities of smaller companies generally are less liquid and more volatile than those of larger companies; and smaller companies generally are more likely to be adversely affected by poor economic or market conditions.

European Region Risk: This Fund invests in companies concentrated within the European region and as a result the Fund carries more risk than other funds that diversify across multiple regions. Additionally, in light of the current fiscal conditions and concerns of the sovereign risk of certain European countries, there is an increased amount of volatility, liquidity, price and foreign exchange risk associated with investments in European countries. The performance of this Fund could deteriorate significantly should there be any adverse credit events (e.g. downgrade of the sovereign credit rating of a European country).

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Equity Market Risk: Investing in equity markets involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.50%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

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Legg Mason Royce Global Smaller Companies Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Royce Global Smaller Companies Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Royce & Associates, LLC (located in USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Royce Global Smaller Companies Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to achieve long-term capital appreciation.

Strategy: The Fund invests at all times at least two-thirds of its net asset value in equity securities and convertible debt that are listed or traded on regulated markets located anywhere in the world and which are issued by issuers from at least three different countries, although a substantial portion of the Fund's assets may be invested in companies domiciled in a single country. Although the Fund may invest in the equity securities of companies of any market capitalisation, the Sub-Investment Manager expects that generally a significant portion of the Fund's assets will be invested in the equity securities of smaller companies with market capitalisations up to US\$5 billion or their currency equivalent.

The Fund may also invest in (i) equity securities that are not listed or traded on regulated markets; (ii) debt securities including government securities, and non-convertible corporate debt securities of issuers located in or whose securities are listed or traded on regulated markets. Repurchase agreements may be utilized or cash may be invested for efficient portfolio management purposes. The Fund may invest in securities listed or traded on regulated markets located anywhere in the world, including emerging market countries. Under normal market conditions, no more than one-third of the Fund's net asset value may be invested in countries other than the United States, Canada, Japan, Australia, New Zealand, Hong Kong, Singapore, South Korea, Taiwan and Western European countries. The Fund may also invest in securities that are not listed or traded on regulated markets; debt securities rated below investment grade at the time of purchase; other collective investment schemes; and other investments.

The Sub-Investment Manager uses a value method in managing the Fund's assets. In selecting securities for the Fund, the Sub-Investment Manager evaluates the issuer's balance sheet, the level of its cash flows and other measures of its financial condition and profitability. The Sub-Investment Manager then uses these factors to assess the issuer's current worth, basing this assessment on either what it believes a knowledgeable buyer might pay to acquire the entire issuer or what it thinks the value of the issuer should be in the stock market. The Sub-Investment Manager invests in securities of companies that are trading significantly below its estimate of the issuer's current worth.

The Fund does not intend to use financial derivative instruments for any purpose.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Smaller Company Risk: Securities of smaller companies generally are less liquid and more volatile than those of larger companies; and smaller companies generally are more likely to be adversely affected by poor economic or market conditions.

Equity Market Risk: Investing in equity markets involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Style Risk: The Fund may take significant, long-term positions that the Sub-Investment Manager believes are undervalued by the market. Companies in which the Fund invests may remain out of favour with the market for extended periods of time. The Fund may continue to hold, and in some cases add to, a declining position so long as the Sub-Investment Manager continues to view the market as incorrectly valuing the security. As a result, the Fund may face the risk of mis-estimation by the Sub-Investment Manager in its fundamental analysis regarding the companies in which the Fund invests. The performance of the Fund may not closely correlate to specific market indices over time and may include extended periods of underperformance as compared to the broader market.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?**Charges which may be payable by you**

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.50%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

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Legg Mason Royce Smaller Companies Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Royce Smaller Companies Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Royce & Associates, LLC (located in USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Royce Smaller Companies Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to achieve long-term capital appreciation.

Strategy: The Fund invests at least two-thirds of its total asset value in equity securities issued by companies with stock market capitalisations of less than US\$5 billion that are listed or traded on regulated markets.

The Fund may also invest in (i) equity securities of companies with stock market capitalizations exceeding US\$5 billion that are listed or traded on regulated markets; (ii) debt securities including government securities, and corporate debt securities of issuers located in or whose securities are listed or traded on regulated markets; and (iii) repurchase agreements or cash for efficient portfolio management purposes. The Fund may also invest in securities of issuers that are listed or traded on regulated markets outside of the United States; debt securities rated below investment grade at the time of purchase; other collective investment schemes; and other investments.

The Sub-Investment Manager uses a value method in managing the Fund’s assets. In selecting securities for the Fund, the Sub-Investment Manager evaluates the company’s balance sheet, the level of its cash flows and various measures of the company’s profitability. The Sub-Investment Manager then uses these factors to assess the company’s current worth, basing this assessment on either what it believes a knowledgeable buyer might pay to acquire the entire company or what it thinks the value of the company should be in the stock market. The Sub-Investment Manager invests in securities of companies that are trading significantly below its estimate of the company’s current worth.

The Fund does not intend to use financial derivative instruments for any purpose.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Smaller Company Risk: Securities of smaller companies generally are less liquid and more volatile than those of larger companies; and smaller companies generally are more likely to be adversely affected by poor economic or market conditions.

Equity Market Risk: Investing in equity markets involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Style Risk: The Fund may take significant, long-term positions that the Sub-Investment Manager believes are undervalued by the market. Companies in which the Fund invests may remain out of favour with the market for extended periods of time. The Fund may continue to hold, and in some cases add to, a declining position so long as the Sub-Investment Manager continues to view the market as incorrectly valuing the security. As a result, the Fund may face the risk of mis-estimation by the Sub-Investment Manager in its fundamental analysis regarding the companies in which the Fund invests. The performance of the Fund may not closely correlate to specific market indices over time and may include extended periods of underperformance as compared to the broader market.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.50%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

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Legg Mason Royce US Small Cap Opportunity Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Royce US Small Cap Opportunity Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Manager (internal delegation):	Royce & Associates, LLC (located in USA)	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A Euro – Euro 1,000 (Initial); Euro 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Royce US Small Cap Opportunity Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to achieve long-term capital appreciation.

Strategy: The Fund invests at least 70 per cent of its total asset value in a diversified portfolio of equity securities issued by small-cap US companies (i.e., US companies with market capitalisations of less than US\$2.5 billion) that are listed or traded on regulated markets in the United States.

The Sub-Investment Manager invests the Fund's assets in these companies in an attempt to take advantage of what it believes are opportunistic situations for undervalued securities. Such opportunistic situations may include turnarounds, emerging growth companies with interrupted earnings patterns, companies with unrecognised asset values or undervalued growth companies. The Fund may also invest in other collective investment schemes.

The Sub-Investment Manager uses a value method in managing the Fund's assets. In selecting securities for the Fund, the Sub-Investment Manager evaluates the company's balance sheet, the level of its cash flows and various measures of the company's profitability. The Sub-Investment Manager then uses these factors to assess the company's current worth, basing this assessment on either what it believes a knowledgeable buyer might pay to acquire the entire company or what it thinks the value of the company should be in the stock market. The Sub-Investment Manager invests in securities of companies that are trading significantly below its estimate of the issuer's current worth.

The Fund does not intend to use financial derivative instruments for any purpose.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Smaller Company Risk: Securities of smaller companies generally are less liquid and more volatile than those of larger companies; and smaller companies generally are more likely to be adversely affected by poor economic or market conditions.

US Markets Risk: This Fund invests primarily in the United States, which means that it is more sensitive to local economic, market, political or regulatory events in the United States, and will be more affected by these events than other funds that invest in a broader range of regions.

Equity Market Risk: Investing in equity markets involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund..

Investment Style Risk: The Fund may take significant, long-term positions that the Sub-Investment Manager believes are undervalued by the market. Companies in which the Fund invests may remain out of favour with the market for extended periods of time. The Fund may continue to hold, and in some cases add to, a declining position so long as the Sub-Investment Manager continues to view the market as incorrectly valuing the security. As a result, the Fund may face the risk of mis-estimation by the Sub-Investment Manager in its fundamental analysis regarding the companies in which the Fund invests. The performance of the Fund may not closely correlate to specific market indices over time and may include extended periods of underperformance as compared to the broader market.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. The Sub-Investment Manager will not hedge currency risk.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?**Charges which may be payable by you**

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.50%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

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PRODUCT KEY FACTS

Legg Mason Global Funds Plc

Legg Mason Western Asset Brazil Equity Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Western Asset Brazil Equity Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited
Sub-Investment Manager (internal delegation):	Western Asset Management Company Distribuidora De Titulos E Valores Mobiliarios Limitada (located in Brazil)
Custodian:	BNY Mellon Trust Company (Ireland) Limited
Dealing Frequency:	Daily
Base Currency:	USD
Dividend Policy:	No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent)

WHAT IS THIS PRODUCT?

Legg Mason Western Asset Brazil Equity Fund (the "Fund") is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to achieve long-term capital appreciation.

Strategy: The Fund invests at least 80% of its total asset value in equity securities that are listed or traded on regulated markets issued by Brazilian issuers that are considered to have prospects for above-average growth. The Fund may allocate such investments to Brazilian issuers from any market sector and regardless of the size of their market capitalisation.

The Fund may also invest in (i) equity securities and depository receipts of non-Brazilian issuers, with a focus on such issuers that have economic activities in Brazil; (ii) debt securities including government securities that are listed or traded on regulated markets and corporate debt securities, that are rated investment grade at the time of purchase; (iii) mortgage-backed or asset-backed securities; (iv) warrants; (v) other collective investment schemes; and (vi) other investments.

The Fund does not intend to use financial derivative instruments for any purpose.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Single Country Risk: As the Fund's investments are concentrated in one single country, the Fund carries more risk than other funds that diversify across multiple countries.

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Sub-Investment Manager will not hedge currency risk.

Equity Market Risk: Investing in equity markets involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

Concentration Risk: This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'investment grade' debt securities.

Investment Risk: The value of investments and the income from them can go down as well as up, and investors may not get back the amount originally invested. Past performance is no guide to future returns and may not be repeated.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee:	Up to 5.00% of the amount you subscribed
Switching Fee:	Not applicable
Redemption Fee:	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class	Annual rate (as a % of the Fund's value)
Investment Management Fee:	1.25%
Combined Administration and Custodian Fee:	0.15%
Performance Fee:	Not applicable
Shareholder Servicing Fee:	0.35%

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk, or in South China Morning Post and Hong Kong Economic Journal.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Legg Mason Permal Global Absolute Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

November 2012

- ***This statement provides you with key information about Legg Mason Permal Global Absolute Fund.***
- ***This statement is a part of the offering document.***
- ***You should not invest in this product based on this statement alone.***

QUICK FACTS

Investment Manager:	Legg Mason Investments (Europe) Limited	
Sub-Investment Advisors (internal delegation):	<ol style="list-style-type: none"> 1) Permal Investment Management Services Limited responsible for portfolio management (located in the UK) 2) Permal Asset Management, Inc. responsible for portfolio management pursuant to delegation from Permal Investment Management Services Limited (located in the USA) 3) Legg Mason Global Asset Allocation, LLC responsible for implementing investment decisions and derivative risk management (located in the USA) 	
Custodian:	BNY Mellon Trust Company (Ireland) Limited	
Dealing Frequency:	Daily	
Base Currency:	USD	
Dividend Policy:	<ul style="list-style-type: none"> • For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March 	<ul style="list-style-type: none"> • No distributions will be made for Class A Accumulating Share Classes
Financial Year End of this Fund:	Last day of February	
Minimum Investment:	Class A USD – USD 1,000 (Initial); USD 500 (Subsequent) Class A EUR – EUR 1,000 (Initial); EUR 500 (Subsequent) Class A AUD – AUD 1,000 (Initial); AUD 500 (Subsequent)	

WHAT IS THIS PRODUCT?

Legg Mason Permal Global Absolute Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to generate absolute returns over the medium-term through a macro style investment process.

Strategy: The Fund will invest primarily in other open-ended collective investment schemes, transferable securities listed or traded on regulated markets (including closed-ended funds, real estate investment trusts (“REITs”), debt securities, equity securities and equity-related securities (such as depositary receipts, notes and certificates that are tied to the performance of a single equity, a basket of equities or equity indices) and financial derivative instruments. Permal Investment Management Services Limited (“Permal”) incorporates a three-stage, ongoing investment process, combining top-down and bottom-up views with quantitative and qualitative practices.

Debt securities include government and corporate debt securities, certain types of structured products (such as equity-linked notes and index and participation notes), and mortgage backed and asset backed securities, which may be rated below investment grade or unrated. The Fund may invest in securities listed or traded on regulated markets anywhere in the world, including emerging market countries. The Fund may have exposure to China “A” shares indirectly via investments in other collective investment schemes, structured notes, participation notes,

equity linked notes and similar financial instruments.

The Fund may use financial derivative instruments (FDIs) (including options, futures and options on futures, swaps, and forward currency exchange contracts) extensively for investment and other non-hedging purposes. The Fund may also use FDIs for hedging purposes. The Fund may be leveraged to up to 100% of its net asset value (calculated using the commitment approach) as a result of its use of FDIs. The commitment approach calculates leverage by measuring market value of the underlying exposures of derivatives relative to the Fund's net asset value. The Fund does not employ any specific strategy in relation to the use of FDIs.

The Fund's assets may be denominated in currencies other than the Base Currency of the Fund.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Investment in Absolute Funds: Although the Fund seeks to generate absolute returns over the medium term, it may be unsuccessful and may have negative returns. Investors should not interpret the Fund's investment objective to imply that absolute return is guaranteed.

Collective Investment Schemes: The Fund is subject to the performance of the underlying funds in which it invests.

Investment Company and Exchange Traded Funds ("ETF") Investment Risk: The Fund may acquire shares in other investment companies and/or ETFs and will therefore bear, along with other shareholders, its pro rata portion of the expenses of the other investment company or ETF. Investing in hedge funds, ETFs, closed-end funds and other privately offered funds involves the additional risk of potentially significant volatility as the prices are subject to supply and demand and therefore may not trade at their underlying net asset value.

REITs Risk: The Fund may invest in REITs which involves risks similar to investing directly in real estate. As well as changes in the value of their underlying properties, the value of REITs may also be affected by defaults by borrowers or tenants. REITs are dependent on specialised management skills and some REITs may have limited diversification. REITs depend generally on their ability to generate cash flows to make distributions to investors, and may be subject to defaults by borrowers and to self-liquidations.

Equity Market Risk: Investing in equity market involves risks, including issuer, industry, market and general economic related risks. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.

Debt Securities Risk: The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.

Credit Risk: The Fund's investment in debt securities expose the Fund to credit risk, i.e. the risk that an issuer of securities will be unable to pay principal and interest when due, or that the value of the security will suffer because investors believe the issuer is less able to pay. The Fund may be invested in 'non-investment grade' debt securities, which carry a higher degree of default risk than 'Investment Grade' debt securities. Lower rated securities may be more sensitive to adverse economic changes and developments regarding the issuer and may also not be as liquid. Ratings are only the opinions of the agencies issuing them. Such ratings are relative and subjective, and are not absolute standards of quality. The credit rating agency may change their ratings on particular debt securities held by the Fund, and downgrades are likely to adversely affect the price.

Liquidity Risk: In certain circumstances it may be difficult to sell the Fund's investments because there may not be enough demand for them in the markets, in which case the Fund may not be able to minimise a loss on such investments.

Derivative Investment Risk: This Fund may use certain types of FDIs extensively for investment and other non-hedging purposes. These instruments may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a total or significant loss arising from the extensive use of FDIs.

- **Counterparty Risk:** The use of FDIs involves the risk of loss due to default by a counterparty to make required payments or otherwise comply with the terms of the contract.
- **Volatility and Leverage Risks:** Some FDIs create leveraged positions and the use of FDIs may therefore

magnify or otherwise increase investment losses to the Fund.

- **Liquidity Risk:** A liquid secondary market may not always exist for the Fund's derivative positions at any time, and therefore the Fund may be unable to terminate or sell derivative positions when desired.
- **Valuation Risk:** The use of FDIs involves the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset.

Emerging Markets Risk: This Fund may invest in emerging markets which involve special considerations and risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk.

Currency Risk: Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may affect the value of an investment and any income derived from it. The Fund may seek to hedge or mitigate this risk through the use of financial derivative instruments. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so.

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