



Legg Mason Western Asset Global Inflation Management Fund Class A Distr. (A) (USD)

Fund details

Investment Objective:

The fund's goal is to achieve income and growth of the fund's value.

The value of investments and the income from them may go down as well as up and you may not get back the amount you originally invested.

Fund inception date: 20.04.2007

Performance inception date: 23.08.2004

Reference Benchmark:

Bloomberg Barclays Global Inflation-Linked 1-10 Year Index (USD) (Currency Hedged) Since Dec 2017

Morningstar Category peer group:

Global Inflation-Linked Bond - USD Hedged

ISIN IE00B1BXHR07

SEDOL B1BXHR0

Charges

Minimum initial investment	1,000 USD
Entry charge	5.00%
Exit charge	None
Ongoing charge	1.20%
Performance fee	None

Risk and reward profile*



Portfolio statistics

Total net assets	50,55m USD
Month end Net Asset Value (NAV)	133,47 USD
Number of holdings	41
Percentage of top ten holdings	64,07

Risk statistics (weighted average)*

Life	4,60 years
Effective Duration	3,34 years
Credit Quality	AA
Distribution Yield (net of fees)	-214682624600,00

Credit quality breakdown (%)

AAA	61.58
AA	6.89
A	10.83
BBB	12.22
BB	1.76
Not Rated	-0.05
Cash & Cash Equivalents	6.76

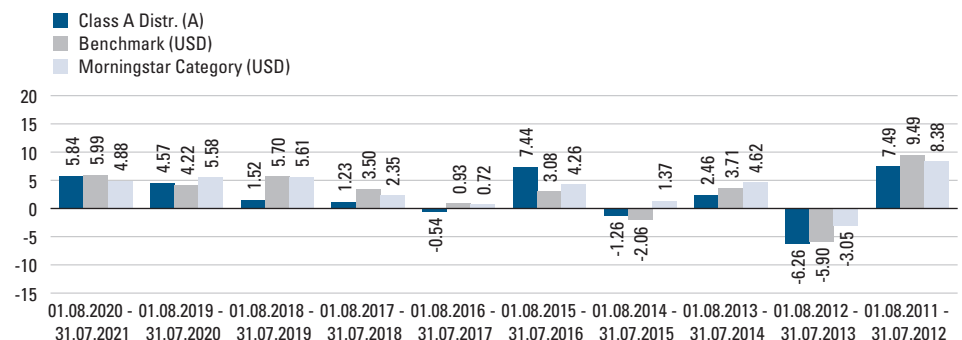
Cumulative performance (%)

	Year to Date	1-Mon	3-Mon	1-Yr	3-Yr	5-Yr	Since inception
Class A Distr. (A)	2.61	1.14	2.38	5.84	12.36	13.12	67.78
Benchmark (USD)	3.98	1.85	2.88	5.99	16.76	21.98	99.86
Morningstar Category (USD)	3.19	2.58	3.99	4.84	16.99	20.79	-

Calendar year performance (%)

	2020	2019	2018	2017	2016
Class A Distr. (A)	4.95	5.37	-1.53	1.48	9.16
Benchmark (USD)	5.50	6.11	0.83	7.61	4.02
Morningstar Category (USD)	7.24	6.58	-0.57	2.45	8.06

Rolling 12 months performance (%)



Past performance is not a reliable indicator of future results. Source for performance figures - Legg Mason. Performance is calculated on a NAV to NAV, with gross income reinvested without initial charges but reflecting annual management fees. Sales charges, taxes and other locally applied costs have not been deducted. This Fund may not be exchangeable with other Franklin Templeton managed funds. Please see the Fund's offering documents or contact your service agent for more information.

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Performance shown includes periods prior to the Fund's inception date, reflecting performance of a predecessor fund (the Salomon Brothers Global Horizons Inflation Management Fund) with a substantially similar investment objective and policy and whose assets were transferred into this Fund on 20 April 2007. Please refer below for more information.¹

Top ten holdings (%)

Holding	Coupon	Maturity	%	Holding	Coupon	Maturity	%
US I/L TRSY NOTE	0.125	2022	11.36	US I/L TRSY NOTE	0.125	2022	4.76
USTSY	0.375	2027	10.52	USTSY IFL	0.125	2030	4.51
US I/L TRSY BOND	3.875	2029	8.20	USTSY IFL	0.375	2025	4.46
JAPAN IFL	0.100	2027	6.44	TSY INFL IX N/B	0.625	2026	4.21
BUONI POLIENNALI	3.100	2026	5.57	FRANCE O.A.T.	1.850	2027	4.02

Sector breakdown (%)

Inflation Protected Securities	80.86	Governments	3.81
Emerging Market	8.56	Cash & Cash Equivalents	6.76

* Refer to the Definitions section on page 2

Percentages are based on total portfolio as of date displayed and are subject to change at any time. Holdings and allocations breakdowns are provided for information purposes only and should not be deemed a recommendation to buy or sell the securities mentioned or securities in the industries shown. Source: Legg Mason

¹ The performance shown is for Class A Distribution Shares. The performance data should be used for illustrative purposes only as performance prior to the inception date has not been adjusted to reflect the higher fees of the Fund. As at 20 April 2007, the Fund's fixed annual expenses for Class A Shares (investment management fees, custody and administration fees and shareholder servicing fees) were around 1.40% in comparison to the predecessor fund of 1.22% - there may be other variable costs not included in these figures. This means that the performance of the predecessor fund would have been lower had its expenses equalled those of the Fund. Please note that the Fund's TER is subject to change.

Legg Mason Western Asset

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Investment risks

The fund does not offer any capital guarantee or protection and you may not get back the amount invested.

The fund is subject to the following risks which are materially relevant but may not be adequately captured by the indicator:

Bonds: There is a risk that issuers of bonds held by the fund may not be able to repay the investment or pay the interest due on it, leading to losses for the fund. Bond values are affected by the market's view of the above risk, and by changes in interest rates and inflation.

Liquidity: 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.

Concentrated fund: The fund invests in fewer bonds than other funds which invest in bonds usually do. This means that the fund does not spread its risk as widely as other funds and will therefore be affected more if an individual investment performs poorly.

Fund currency: Changes in exchange rates between the currencies of investments held by the fund and the fund's base currency may negatively affect the value of an investment and any income received from it.

Interest rates: Changes in interest rates may negatively affect the value of the fund. Typically as interest rates rise, bond values fall.

Inflation: The value of bonds held by the fund that are intended to protect against inflation may be negatively affected by changes in interest rates.

Derivatives: The use of derivatives can result in greater fluctuations of the fund's value and may cause the fund to lose as much as or more than the amount invested.

Fund counterparties: The fund may suffer losses if the parties that it trades with cannot meet their financial obligations.

Fund operations: The fund is subject to the risk of loss resulting from inadequate or failed internal processes, people or systems or those of third parties such as those responsible for the custody of its assets.

For further explanation on the risks associated with an investment in the fund, please refer to the section entitled "Risk Factors" in the base prospectus and "Primary Risks" in the fund supplement.

A temporary negative cash position may be due to (1) unsettled trade activity (2) permitted purposes, such as borrowing or derivatives use, if allowed by the prospectus.

Definitions

Risk and reward profile: There is no guarantee that the fund will remain in the indicator category shown above and the categorisation of the fund may shift over time. Historical data, which is used in calculating the indicator, may not be a reliable indicator of the future risk profile of this fund. The lowest category does not mean a risk-free investment. The fund does not offer any capital guarantee or protection.

Life: The average number of years for which each component of unpaid principal on a bond, loan or mortgage remains outstanding. The weighted average life calculation provides an aggregate figure that shows how many years it will take to pay off half the outstanding principal on a bond portfolio.

Effective duration: Average Duration equals the weighted average maturity of all the cash flows in the portfolio and gives an indication of the sensitivity of a portfolio's bond prices to a change in interest rates. The higher the duration, the more sensitive the portfolio is to interest rate changes. Effective Duration is a calculation for bonds with embedded options (Not every portfolio will purchase bonds with embedded options). It takes into account the expected change in cash flows caused by the option, as interest rates change. If a portfolio does not hold bonds with embedded options, then the Effective Duration will be equal to the Average Duration.

Credit quality breakdown: Nationally Recognised Statistical Rating Organisations (NRSROs) assess the likelihood of bond issuers defaulting on a bond's coupon and principal payments. The weighted average credit quality by Western Asset Management assigns each security the higher rating from three NRSROs (Standard & Poor's, Moody's Investor Services and Fitch Ratings, Ltd.). If only one NRSRO assigns a rating, that rating will be used. Securities that are not rated by all three NRSROs are reflected as such. The lower the overall credit rating, the riskier the portfolio. The credit rating is expressed as a regular letter rating (from high to low quality): AAA, AA, A, BBB, BB,D.

Distribution yield: Distribution yield (net) is determined by taking the latest distribution of the share class divided by the NAV, as of the ex-date of the distribution, and then annualised. Investors may be subject to tax on distributions.

Important information

OUTSIDE OF THE UNITED KINGDOM, IRELAND, CYPRUS AND SWITZERLAND, THIS FACTSHEET IS FOR USE BY PROFESSIONAL OR QUALIFIED INVESTORS ONLY.

This is a sub-fund of Legg Mason Global Funds plc ("LMGF plc"), LMGF is an open-ended investment company with variable capital, organised as an undertaking for collective investment in transferable securities ("UCITS"). LMGF is authorised in Ireland by the Central Bank of Ireland.

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Before investing you should read the application form Prospectus and KIID. The fund documents may be obtained free of charge in English, French, German, Italian and Spanish from LMGF plc's registered office at Riverside Two, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, Ireland, from LMGF plc's administrator, BNY Mellon Fund Services (Ireland) Limited, or please visit www.franklinresources.com to be directed to your local Franklin Templeton website.

Swiss investors: The representative in Switzerland is FIRST INDEPENDENT FUND SERVICES LTD., Klausstrasse 33, 8008 Zurich, Switzerland and the paying agent in Switzerland is NPB Neue Privat Bank AG, Limmatquai 1, 8024 Zurich, Switzerland. Copies of the Articles of Association, the Prospectus, the Key Investor Information Documents and the annual and semi-annual reports of the Company may be obtained free of charge from the representative in Switzerland. **German investors:** The prospectus, Key Investor Information Document, annual report and semi-annual reports are available free of charge from the German Information agent [Franklin Templeton Investment Services GmbH Mainzer Landstraße 16 60325 Frankfurt a.m. Germany] or from www.franklintempleton.de.

French investors: The representative paying agent in France, through which the prospectus, Key Investor Information Document, annual report and semi-annual reports can be obtained free of charge is CACEIS Bank, 1/3 place Valhubert, 75013 Paris, France.

Austrian investors: The representative paying agent in Austria, through which the prospectus, Key Investor Information Document, annual report and semi-annual reports can be obtained free of charge is Bank Austria Creditanstalt AG, Schottengasse 6-8 1010 Wien, Austria. **Greek investors:** The representative and payment agent in Greece, through which the Key Investor Information Document, the Prospectus, the semi-annual and annual reports are available free of charge, is Alpha Bank SA. Greece Branch, 40 Stadiou Street, Athens, 10252, Greece. **Local language factsheets are available on request.**