Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

FRANKLIN TEMPLETON

Legg Mason Western Asset Global Inflation Management Fund

Class A US$ Distributing (A) ISIN: IE00B1BXHR07

A sub-fund of: Legg Mason Global Funds plc

Managed by: Franklin Templeton International Services S.à r.l., part of the Franklin Templeton group of companies.

Objectives and Investment Policy

Objective

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

Investment Policy

- The fund will invest mainly in government bonds that are intended to protect against the impact of inflation.
- The fund will invest primarily in higher rated bonds.
- The fund will primarily invest in bonds issued by developed countries.
- The Fund may invest in securities denominated in currencies other than the US dollar, although a minimum of 90% of the fund will be denominated in US dollar.
- The fund may invest in derivatives (financial instruments whose value is derived from the value of other assets), to help try to achieve the fund's objective as well as to reduce risk or cost or to generate additional growth or income for the fund.

Benchmark: Bloomberg Global Inflation-Linked 1-10 Years Index

Manager's Discretion: The fund is actively managed, and the investment manager is not constrained by the benchmark. The investment manager has discretion in selecting investments within the fund's objective and investment policies. The benchmark is used for performance comparison purposes and by the investment manager in measuring and managing investment risk. The fund's investments will include components of the benchmark, although the weightings of the fund's holdings may differ materially from those of the benchmark and will normally include instruments not included in the benchmark. The investment manager may overweight such investments in the benchmark and include other non-benchmark instruments which it considers to offer more attractive risk/reward characteristics and may underweight or not invest at all in other benchmark investments which the investment manager considers less attractive. The fund's exposure to currencies will not differ more than 25% from the benchmark's exposure to currencies.

Fund's Base Currency: US Dollar

Share Class Currency: US Dollar

Transaction Costs: The fund bears costs in buying and selling investments, which may have a material impact on the fund's performance.

Dealing Frequency: You can buy, sell and switch your shares on each day that the New York Stock Exchange is open for business.

Minimum Initial Investment: For this share class the minimum initial investment is USD 1,000.

Treatment of Income: For this share class all, or some portion of, net income is declared and paid annually to shareholders.

Risk and Reward Profile

Lower risk Potentially lower reward						**Higher risk** Potentially higher reward
1	2	**3**	4	5	6	7

The indicator is based on the volatility of the returns (past performance) of the reported share class (calculated on a 5 year rolling return basis). Where a share class is inactive / has less than 5 years of returns, the returns of a representative benchmark are used.

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 and you may not get back the amount invested.

The fund is in its risk/reward category because investments in bonds from various countries which intend to protect against the impact of inflation have historically been subject to relatively small fluctuations in value.

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.

Charges

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	none
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).	
Charges taken from the fund over a year	
Ongoing charge	1.20%
Charges taken from the fund under certain specific conditions	
Performance fee: none	

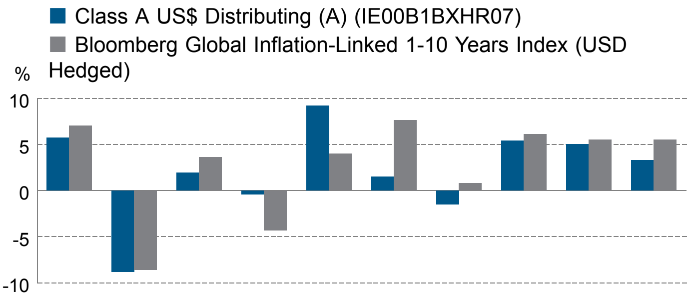
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

Entry and exit charges shown are the maximum that might be taken out of your money. In some cases, you might pay less and you should speak to your financial adviser about this.

The ongoing charge is based on expenses for the 12 month period ending December 2021. This figure may vary over time.

For more information about charges, please see the "Fees and Expenses" sections of the base prospectus and fund supplement.

Past Performance



	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	5.7	-8.8	1.9	-0.4	9.2	1.5	-1.5	5.4	5.0	3.3
	7.0	-8.6	3.6	-4.3	4.0	7.6	0.8	6.1	5.5	5.5

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1 From 1 December 2017, Bloomberg Global Inflation-Linked 1-10 Years Index is used to compare the fund's performance. The benchmark between 13 May 2015 and 1 December 2017 was Bloomberg World Government Inflation-Linked All Maturities Index. The benchmark prior to 13 May 2015 was Bloomberg Global Inflation-Linked: U.S. TIPS Index.

The fund was launched on 20 April 2007 and the share class began issuing shares on 20 April 2007.

Past performance has been calculated in USD.

The performance reflects all fees and charges payable by the fund but does not reflect any entry or exit charge that might be payable. For performance purposes only, any distributed income (without the deduction of any locally applied taxes) has been reinvested.

Past performance is no guide to future returns and may not be repeated.

Further information on the fund's performance is available at www.franklinresources.com/all-sites.

Practical Information

Depositary: The Bank of New York Mellon SA/NV, Dublin Branch.

Further Information: Additional information about the fund (including the prospectus, supplement, reports and accounts and the remuneration policy) may be obtained in English. The prospectus, supplement, and the reports and accounts are also available in French, German, Italian and Spanish. The documents are available free of charge upon request to the Administrator: BNY Mellon Fund Services (Ireland) Designated Activity Company, One Dockland Central, Guild Street, International Financial Services Centre, Dublin 1, Ireland and at www.franklinresources.com/all-sites.

Price Publication: The latest share price is published at www.franklinresources.com/all-sites.

Tax Legislation: The fund is subject to the tax law and regulation of Ireland. Depending on your own country of residence, this might have an impact on your investment. For further details, please speak to your financial adviser.

Liability Statement: Franklin Templeton International Services S.à r.l. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

Structure: Legg Mason Global Funds plc has a number of different sub-funds. The assets and liabilities of each sub-fund are segregated by law from the assets and liabilities of each other sub-fund. The prospectus and the periodic reports are prepared for Legg Mason Global Funds plc as a whole.

Switching Between Funds: You may apply for shares in this fund to be exchanged for another class within the same fund or to another class in other funds of Legg Mason Global Funds plc, subject to certain conditions (see "Exchanges of Shares" in the prospectus). The fund itself does not charge a switching fee for the exchange of shares of one fund for the same class of shares of another fund or for shares of a different share class of the same fund. Certain dealers, however, may charge a switching fee – please ask your dealer.

Legg Mason Global Funds plc is authorised in Ireland and regulated by the Central Bank of Ireland. Franklin Templeton International Services S.à r.l. is authorised in the Grand Duchy of Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.
This key investor information is accurate as at 01/12/2022.