

LEGG MASON GLOBAL FUNDS PLC
Riverside Two
Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2, Ireland

31 July 2020

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE YOU SHOULD SEEK INDEPENDENT PROFESSIONAL ADVICE.

This is not a proxy form and as such does not require you to vote. Unless you wish to place an order to purchase, redeem or exchange shares of Legg Mason Global Funds Plc (the "Company"), you do not need to act following receipt of this document.

If you have sold or transferred all of your shares in the Company, please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Unless otherwise defined in this document, all capitalised terms have the same meaning as capitalised terms used in the Company's latest Irish prospectus (the "Prospectus") and the Hong Kong Covering Document. Copies of the Prospectus, the Hong Kong Covering Document and the Product Key Facts Statements of all SFC-authorized Funds (together the "Hong Kong Offering Documents"), as well as the Constitution and the latest annual and semi-annual reports of the Company are available free of charge upon request during normal business hours from your distributor or the Hong Kong Representative. The latest Hong Kong Offering Documents are also available at <http://www.leggmason.com.hk>¹.

Please note that the Central Bank of Ireland has not reviewed this letter. The Directors accept full responsibility for the accuracy of the information contained in this notice and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

Dear Shareholder,

RE: Acquisition of Legg Mason, Inc. by Franklin Resources, Inc.

We refer to our earlier notice dated 29 May 2020 in which we notified you of the proposed acquisition ("FT/LM Transaction") of Legg Mason, Inc. by Franklin Resources, Inc.

All conditions to the closing of the FT/LM Transaction have been satisfied and the transaction is to close on 31 July 2020. As part of the FT/LM Transaction, the Manager, Investment Managers, Sub-Investment Managers, Distributors, Shareholder Servicing Agents and Hong Kong Representative of the Company will become subsidiaries of Franklin Resources, Inc. following the closing.


Redemption of Shares

Shareholders who do not wish to remain in a Fund following the implementation of the above change may redeem their Shares by following the usual redemption procedures as set out in the Hong Kong Offering Documents.

¹ This website has not been reviewed by the Securities and Futures Commission of Hong Kong (the "SFC").

Should you have any questions relating to these matters, you should contact your distributor or your investment consultant, tax adviser, legal adviser or the Hong Kong Representative at Suites 1202-03, 12/F., York House, The Landmark, 15 Queen's Road Central, Hong Kong (investor hotline: +852 3652 3088) as appropriate.

Yours sincerely,



Director
For and on behalf of
Legg Mason Global Funds Plc