



**FRANKLIN
TEMPLETON**

**LEGG MASON GLOBAL FUNDS
PLC & LEGG MASON GLOBAL
SOLUTIONS PLC**
Riverside Two
Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
D02 KV60
Ireland

Dublin, 3 November 2022

Update on the integration of Legg Mason and Franklin Templeton

Dear Business Partner,

We are writing to you as an intermediary of a shareholder, or shareholders, invested in one or more of the sub-funds of the Legg Mason Global Funds plc ("**LMGF**") and/or Legg Mason Global Solutions plc ("**LMGS**"), Ireland-domiciled fund umbrellas.

Franklin Templeton completed its acquisition of Legg Mason on 31 July 2020. We would now like to confirm the next stage of the integration.

We have written to shareholders with a proposal to change the name of the fund umbrellas, from Legg Mason Global Funds plc. to **Franklin Templeton Global Funds plc**, and from Legg Mason Global Solutions plc to **Franklin Templeton Global Solutions plc**.

Shareholders have been asked to vote on these proposals, by way of a special resolution at the respective LMGF and LMGS Annual General Meetings on 25 November 2022 and 9 December 2022, respectively.

Additionally, it is proposed to change the names of certain sub-funds of LMGF and LMGS as set out in Appendix A of this letter to reflect the relevant new fund umbrella name. These changes will not impact the fund identifier codes that we use for the sub funds such as the ISIN and CUSIP codes.

The name changes as set out in Appendix A will take effect on, or around, 21 February 2023, subject to the approval of the Central Bank of Ireland, or such later date as may be notified to shareholders of LMGF or LMGS via our website.

All costs associated with the name changes are being borne by Franklin Templeton.

Further Information

If you have any questions about these proposed changes, we will be happy to help. Just call your local Client Service Team, your Franklin Templeton Sales Representative or visit our website at <https://www.franklinresources.com/all-sites>.

We look forward to helping you, or your clients, with any questions you have.
Thank you for your continued support of Franklin Templeton.

Kind regards,

Jane Trust

Legg Mason Global Funds plc & Legg Mason Global Solutions plc

Registered Office: as above

Company Registration Number: 278601 & 538674

An umbrella fund with segregated liability between sub-funds

Registered in Ireland: Regulated by the Central Bank of Ireland

Directors: Joseph Carrier (U.S.A.), Fionnuala Doris, Joseph Keane, Joseph LaRocque (U.S.A.), Jane Trust (U.S.A.), William Jackson (U.K.), Jaspal Saggar (U.K.)

Appendix A

Current Umbrella Name	Proposed Umbrella Name
Legg Mason Global Funds plc	Franklin Templeton Global Funds plc

Current Sub-Fund Name	Proposed Sub-Fund Name
Legg Mason Brandywine Global Credit Opportunities Fund	FTGF Brandywine Global Credit Opportunities Fund
Legg Mason Brandywine Global Defensive High Yield Fund	FTGF Brandywine Global Defensive High Yield Fund
Legg Mason Brandywine Global Enhanced Absolute Return Fund	FTGF Brandywine Global Enhanced Absolute Return Fund
Legg Mason Brandywine Global Fixed Income Absolute Return Fund	FTGF Brandywine Global Fixed Income Absolute Return Fund
Legg Mason Brandywine Global Fixed Income Fund	FTGF Brandywine Global Fixed Income Fund
Legg Mason Brandywine Global High Yield Fund	FTGF Brandywine Global High Yield Fund
Legg Mason Brandywine Global Income Optimiser Fund	FTGF Brandywine Global Income Optimiser Fund
Legg Mason Brandywine Global Opportunistic Fixed Income Fund	FTGF Brandywine Global Opportunistic Fixed Income Fund
Legg Mason Western Asset Asian Opportunities Fund	FTGF Western Asset Asian Opportunities Fund
Legg Mason Western Asset Euro Core Plus Bond Fund	FTGF Western Asset Euro Core Plus Bond Fund
Legg Mason Western Asset Short Duration Blue Chip Bond Fund	FTGF Western Asset Short Duration Blue Chip Bond Fund
Legg Mason Western Asset Global Core Plus Bond Fund	FTGF Western Asset Global Core Plus Bond Fund
Legg Mason Western Asset Global Credit Fund	FTGF Western Asset Global Credit Fund
Legg Mason Western Asset Global High Yield Fund	FTGF Western Asset Global High Yield Fund
Legg Mason Western Asset Global Multi Strategy Fund	FTGF Western Asset Global Multi Strategy Fund
Legg Mason Western Asset Macro Opportunities Bond Fund	FTGF Western Asset Macro Opportunities Bond Fund
Legg Mason Western Asset Multi-Asset Credit Fund	FTGF Western Asset Multi-Asset Credit Fund
Legg Mason Western Asset Short Duration High Income Bond Fund	FTGF Western Asset Short Duration High Income Bond Fund
Legg Mason Western Asset Structured Opportunities Fund	FTGF Western Asset Structured Opportunities Fund
Legg Mason Western Asset UK Investment Grade Credit Fund	FTGF Western Asset UK Investment Grade Credit Fund
Legg Mason Western Asset US Core Bond Fund	FTGF Western Asset US Core Bond Fund
Legg Mason Western Asset US Core Plus Bond Fund	FTGF Western Asset US Core Plus Bond Fund
Legg Mason Western Asset US Corporate Bond Fund	FTGF Western Asset US Corporate Bond Fund
Legg Mason Western Asset US High Yield Fund	FTGF Western Asset US High Yield Fund
Legg Mason Western Asset US Mortgage-Backed Securities Fund	FTGF Western Asset US Mortgage-Backed Securities Fund
Western Asset Sustainable Global Corporate Bond Fund	FTGF Western Asset Sustainable Global Corporate Bond Fund
Legg Mason Brandywine Global Dynamic US Equity Fund	FTGF Brandywine Global Dynamic US Equity Fund

(continued)

Legg Mason ClearBridge Global Growth Fund	FTGF ClearBridge Global Growth Fund
Legg Mason ClearBridge Infrastructure Value Fund	FTGF ClearBridge Infrastructure Value Fund
Legg Mason ClearBridge US Aggressive Growth Fund	FTGF ClearBridge US Aggressive Growth Fund
Legg Mason ClearBridge US Appreciation Fund	FTGF ClearBridge US Appreciation Fund
Legg Mason ClearBridge US Equity Sustainability Leaders Fund	FTGF ClearBridge US Equity Sustainability Leaders Fund
Legg Mason ClearBridge US Large Cap Growth Fund	FTGF ClearBridge US Large Cap Growth Fund
Legg Mason ClearBridge Value Fund	FTGF ClearBridge Value Fund
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund	FTGF Martin Currie Asia Long-Term Unconstrained Fund
Legg Mason Martin Currie Global Emerging Markets Fund	FTGF Martin Currie Global Emerging Markets Fund
Legg Mason Martin Currie Global Long-Term Unconstrained Fund	FTGF Martin Currie Global Long-Term Unconstrained Fund
Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund	FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund
Legg Mason Royce US Small Cap Opportunity Fund	FTGF Royce US Small Cap Opportunity Fund
Legg Mason Royce US Smaller Companies Fund	FTGF Royce US Smaller Companies Fund
Royce Global Small Cap Premier Fund	FTGF Royce Global Small Cap Premier Fund
Legg Mason ClearBridge Global Infrastructure Income Fund	FTGF ClearBridge Global Infrastructure Income Fund
Legg Mason ClearBridge Tactical Dividend Income Fund	FTGF ClearBridge Tactical Dividend Income Fund
Legg Mason Western Asset US Government Liquidity Fund	FTGF Western Asset US Government Liquidity Fund
Legg Mason Western Asset US Dollar Liquidity Fund	FTGF Western Asset US Dollar Liquidity Fund
Legg Mason Martin Currie European Unconstrained Fund	FTGF Martin Currie European Unconstrained Fund

Current Umbrella Name	Proposed Umbrella Name
Legg Mason Global Solutions plc	Franklin Templeton Global Solutions plc

Current Sub-Fund Name	Proposed Sub-Fund Name
Franklin Multi-Asset Euro Performance Fund	FTGS Franklin Multi-Asset Euro Performance Fund
Franklin Multi-Asset Growth Fund	FTGS Franklin Multi-Asset Growth Fund
Franklin Multi-Asset Euro Conservative Fund	FTGS Franklin Multi-Asset Euro Conservative Fund
Franklin Multi-Asset Conservative Fund	FTGS Franklin Multi-Asset Conservative Fund
Franklin Multi-Asset Euro Balanced Fund	FTGS Franklin Multi-Asset Euro Balanced Fund
Franklin Multi-Asset Balanced Fund	FTGS Franklin Multi-Asset Balanced Fund