



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, 12 December 2022

Update on the integration of Legg Mason and Franklin Templeton

Dear Business Partner,

We are writing to you in relation to the re-branding of the Legg Mason Global Funds plc ("**LMGF**") and Legg Mason Global Solutions plc ("**LMGS**") Ireland-domiciled fund umbrellas.

We have notified shareholders of the 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**, by way of a special resolution at the LMGF and LMGS Annual General Meetings on 25 November 2022 and 9 December 2022, respectively. We can now confirm that the special resolutions were passed at each of LMGF and LMGS Annual General Meetings.

Additionally, the board of directors approved the proposal 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 LMGF and LMGS sub-funds, such as the ISIN and CUSIP codes. The change of names will not affect contracts, including distribution agreements, made between our companies that relate to the distribution of LMGF and LMGS sub-funds. For the avoidance of doubt, such distribution agreements will not change in manner or subject and the LMGF and LMGS sub-funds being traded, sold, and held by you or your clients will not change from a legal perspective on the basis that these updates merely reflect a change of name.

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. Please contact your local Client Service Team or your Franklin Templeton Sales Representative. Contact details for our local teams can be found via our website at <https://www.franklinresources.com/all-sites>

Kind regards,

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 |
|--|--|
| Brandywine Global Multi-Sector Impact Fund | FTGF Brandywine Global Multi-Sector Impact Fund |
| 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 Brandywine Global Dynamic US Equity Fund | FTGF Brandywine Global Dynamic US Equity 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 |

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| 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 Western Asset US Government Liquidity Fund | FTGF Western Asset US Government Liquidity Fund |
| 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 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 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 |
| Legg Mason Martin Currie European Unconstrained Fund | FTGF Martin Currie European 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 |

| 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 |