

Corporate Overview

Since its founding in 1899, Legg Mason has evolved into one of the largest asset management firms in the world, serving individual and institutional investors on six continents.

Today's Legg Mason is a globally diversified group of independent asset management firms ("affiliates") who are recognized for their proven investment expertise and long-term performance. The principal investment affiliates of Legg Mason are among the industry leaders in their respective areas of specialization, with unique investment approaches that have been developed over decades. The distinctive Legg Mason "multi-manager" business model provides clients with a broad spectrum of investment solutions across asset classes, geographies and channels.

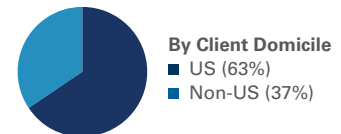
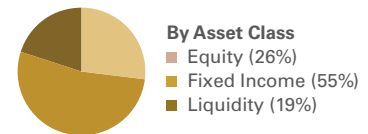
Legg Mason's corporate services include global retail distribution, capital management, as well as fiduciary and governance oversight. The diversification and balance of Legg Mason have fueled the company's performance over its twenty-eight year history as a public company.

Quick Facts

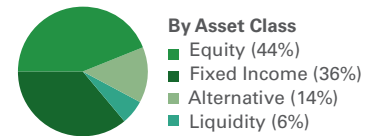
- A diversified global asset management firm, founded in 1899
- Chairman and Chief Executive Officer: Mark R. Fetting
- Common stock traded on the New York Stock Exchange (symbol: LM)
- \$643 billion of assets under management as of March 31, 2012
- Approximately 3,100 employees (including 360 investment professionals) with 31 offices around the world including New York, Miami, London, Tokyo, Singapore, Hong Kong, Dubai, Melbourne and São Paulo
- Investment affiliates spanning Fixed Income, Equity, Liquidity and Alternative asset classes
- Global retail distribution capabilities with leading partners, including banks, brokerage firms, insurance companies and independent advisors
- Additional information can be found on www.leggmason.com

Key Highlights

- Legg Mason's assets under management as of March 31, 2012 were \$643 billion.



- Legg Mason's gross revenues for Fiscal YTD 2012 through March 31, 2012) were \$2.7 billion.



- Legg Mason is the 15th largest asset manager in the world¹
- Legg Mason is among the global leaders in Fixed Income (#5)² and Sovereign Wealth Fund assets (#4)¹
- Permal is the 6th largest fund of hedge funds manager³
- Royce is the 3rd largest Small Cap Fund Manager⁴

¹ Source: Pensions and Investments, as of 12/31/10

² Source: Pensions and Investments, U.S. Institutional tax-exempt assets, as of 12/31/10

³ According to the CEF Association and SEC.gov

⁴ As ranked by SI SimFund database via AUM, as of September 30, 2011

⁵ As ranked by InvestHedge, June 2011

Fiscal Year

Q4 12

Principal Affiliates

Investment Focus



A US, international and global equity manager focusing on quantitative analysis



Value investing in both equities and fixed income, in both the US and internationally



Equity strategies selecting high-quality companies through rigorous research and analysis



One of America's leading equity managers recognized for their distinct value investment process



A collection of specialty firms dedicated to global equities



Provides discretionary investment services to individuals, trusts and institutions



One of the oldest and largest fund-of-hedge-fund managers in the world



One of the leading value oriented, small and micro-cap equity managers



One of the world's leading fixed income managers

Global Footprint

