

**For Immediate Release**

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**LEGG MASON REPORTS ASSETS UNDER MANAGEMENT FOR  
JANUARY 2010**

**Baltimore, Maryland** — February 10, 2010 — Legg Mason, Inc. (NYSE: LM) reported preliminary assets under management of \$679 billion as of January 31, 2010.

**Assets Under Management  
(In billions)**

	<u>Preliminary January 2010</u>	<u>December 2009</u>	<u>September 2009</u>	<u>June 2009</u>	<u>March 2009</u>
<b>Equity</b>	\$ 161.7	\$ 168.7	\$ 165.6	\$ 143.6	\$ 126.9
<b>Fixed Income</b>	367.5	365.8	385.7	366.6	357.6
<b>Liquidity</b>	150.2	147.1	151.4	146.7	147.9
<b>Total</b>	<u>\$ 679.4</u>	<u>\$ 681.6</u>	<u>\$ 702.7</u>	<u>\$ 656.9</u>	<u>\$ 632.4</u>

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**About Legg Mason**

Legg Mason is a global asset management firm with \$679 billion in assets under management as of January 31, 2010. The Company provides active asset management in many major investment centers throughout the world. Legg Mason is headquartered in Baltimore, Maryland, and its common stock is listed on the New York Stock Exchange (symbol: LM).