

Media Release

27 March 2017

Legg Mason appoints Head for new Sydney office

Legg Mason, a leading global multi – affiliate investment manager, today announced the appointment of Matt Stovold as the firm's national key account manager and head of the newly opened Sydney office.

Reporting to Head of Sales, Beau Titchkosky, Stovold will have responsibility for driving retail distribution and key partner relationship management across New South Wales and Queensland, as well as heading the Sydney based office.

With over 20 years of experience in the finance industry, Stovold joins Legg Mason having worked recently at Private Wealth Management firms such as UBS Wealth Management, where he was a Managing Director, & JBWere Private Wealth Management where he was the Head of Advice.

Prior to holding these positions, Stovold built his career within Asset Management at Goldman Sachs JBWere where he was a partner of the firm and the Head of Retail within the asset management business. In this role he was responsible for delivering profitable outcomes for the business and managing key relationships for the firm.

Commenting on Stovold's appointment, Beau Titchkosky said; "We are very pleased to welcome Matt to the Legg Mason team. With demonstrated results-driven success in his previous roles, he is perfectly placed to lead the development of our retail business across key regions."

"A proven team player, his deep understanding of the goals and objectives of the Australian funds management sector as well as his strong business acumen will be a significant asset to our clients, partners and team," said Titchkosky.

Speaking about his appointment Stovold commented; "I am delighted to join the Legg Mason team. The firm has a well-established reputation in the industry and a range of high quality, award-winning investment strategies. I am excited to work with key accounts and their advisers to help develop the best solutions to meet their clients longer term objectives."

"Legg Mason's investment affiliates, including, Brandywine Global, Martin Currie , QS Investors and Western Asset are all well regarded for product innovation and relevance to Australian investors," he said.

Andy Sowerby, Country Head for Legg Mason concluded "The opening of our new Sydney office and the appointment of Matt Stovold reinforces our commitment to the market. In recent months we have made significant enhancements to our business including the broadening of our fixed income product set, increased advertising to raise awareness of our multi-affiliate investment offering and the appointment of Felicity Nicholson to lead our marketing team."

Legg Mason's business model involves nine separate active funds management firms encompassing the full range of asset classes and styles. Total assets under management were AUD \$942 billion as at 28 February 2017.

About Legg Mason

Legg Mason is one of the world's largest funds management groups, with a history that dates back to 1899. The firm is listed on the New York Stock Exchange and employs approximately 3,400 employees in 40 offices worldwide. One of Legg Mason's most distinguishing characteristics is its global multi-affiliate model. Legg Mason provides a global platform and centralised business and distribution support for its nine affiliated fund managers that include: Brandywine, Clarion Partners, ClearBridge, EnTrustPermal, Martin Currie, RARE (in addition to its own domestic distribution), Royce & Associates, QS Investors and Western Asset. Each affiliate operates independently under its own brand and investment process, and is considered an industry expert in its asset class. Legg Mason offers a diverse set of investment solutions across institutional, wealth management and direct investor channels, covering a range of asset classes including Australian equities, global equities, fixed income, real assets, income, alternatives, emerging markets, direct lending and multi-asset products.

Media contacts:

Simrita Virk at Shed Media
M: 0434531172
E: svirk@shedmedia.com.au

Disclaimer

The information in this document is of a general nature only and is not intended to be, and is not, a complete or definitive statement of matters described in it. It has not been prepared to take into account the investment objectives, financial objectives or particular needs of any particular person. Legg Mason Asset Management Australia Ltd (ABN 76 004 835 849 AFSL 240827) ("Legg Mason Australia") is part of the Global Legg Mason Inc. group. Legg Mason Australia does not guarantee any rate of return or the return of capital invested. Past performance is not necessarily indicative of future performance. Investments are subject to risks, including, but not limited to, possible delays in payments and loss of income or capital invested. These opinions are subject to change without notice and do not constitute investment advice or recommendations.