

For Immediate Release

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Legg Mason appoints Andy Sowerby to Head of Asia Pacific (ex-Japan), while continuing to lead Legg Mason Australia & New Zealand



3 October 2019 – Legg Mason announced today that it has appointed Andy Sowerby as Head of Asia Pacific (ex-Japan), in a new, expanded role that seeks to continue to strengthen the firm’s presence across the region. The appointment is effective 1 October 2019.

Mr. Sowerby will continue his position as Country Head and Managing Director for Legg Mason Australia & New Zealand, a role he has held since August 2016.

In his new and expanded role, Mr. Sowerby will continue to report to Terry Johnson, Head of Global Distribution and a member of the company’s executive management group. Mr. Johnson said: “Andy has more than 25 years of experience in senior distribution roles, including Board level experience at both Investec Asset Management and Martin Currie, an investment affiliate of Legg Mason. His management experience, coupled with his strong track record over the past three years leading our Australasian business, has made him the ideal candidate to take on additional responsibilities in this region. Lennie has been instrumental in establishing many of our business relationships in Asia and we would like to thank him for his contribution.”

Lennie Lim, Regional Head for Asia ex-Japan, will retire on 31 Mar 2020. Mr. Lim has been with Legg Mason for over 12 years and will be transitioning his duties to Mr. Sowerby over the course of the next few months.

Legg Mason is a diversified global asset management firm with nine investment affiliates spanning fixed income, equity, alternative and liquidity asset classes.

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About Legg Mason

Guided by a mission of Investing to Improve Lives™, Legg Mason helps investors globally achieve better financial outcomes by expanding choice across investment strategies, vehicles and investor access through independent investment managers with diverse expertise in equity, fixed income, alternative and liquidity investments. Legg Mason's assets under management are A\$1.1 trillion as at 30 June 2019. Legg Mason provides centralised business and distribution support for its nine affiliated fund managers that include: Brandywine Global, Clarion Partners, ClearBridge, EnTrust Global, Martin Currie, RARE Infrastructure, 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.

Australia Facts:

- Legg Mason's Australian business was established in 1954
 - Assets Under Management (AUM) in Australia are A\$59.2 billion as at 30 June 2019 (Source: Rainmaker Data. Consists of AUM managed in Australia for Australian and offshore investors and AUM managed offshore for Australian investors)
 - Legg Mason Australia was awarded the Money Management/Lonsec Fund Manager of the Year in 2015, 2017 and 2018.
- investments.

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