

For Immediate Release

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Legg Mason Reports Assets Under Management and Flows for March 2019

Baltimore, MD — April 10, 2019 — Legg Mason, Inc. (NYSE: LM) reported preliminary assets under management (AUM) of \$758.0 billion as of March 31, 2019. This month's AUM included long-term net inflows of approximately \$0.9 billion, driven by fixed income inflows of \$1.8 billion and alternative inflows of \$0.3 billion, which were partially offset by equity outflows of \$1.2 billion. Alternative AUM reflects \$0.1 billion of realizations. AUM also included liquidity net outflows of \$14.1 billion and a negative foreign exchange impact of \$0.7 billion.

LEGG MASON, INC. AND SUBSIDIARIES
(Amounts in billions)

Assets Under Management

By asset class:	Preliminary				
	March 2019	December 2018	September 2018	June 2018	March 2018
Equity	\$ 202.0	\$ 181.0	\$ 214.5	\$ 206.4	\$ 203.0
Fixed Income	419.6	406.6	411.0	412.3	422.3
Alternatives	68.6	66.3	67.4	66.4	66.1
Long-Term Assets	\$ 690.2	\$ 653.9	\$ 692.9	\$ 685.1	\$ 691.4
Liquidity	67.8	73.3	62.5	59.5	62.7
Total	<u>\$ 758.0</u>	<u>\$ 727.2</u>	<u>\$ 755.4</u>	<u>\$ 744.6</u>	<u>\$ 754.1</u>

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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 \$758 billion as of March 31, 2019. To learn more, visit our [website](#), our [newsroom](#), or follow us on [LinkedIn](#), [Twitter](#), or [Facebook](#).