

For Immediate Release

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Legg Mason Reports Assets Under Management and Flows for May 2019

Baltimore, MD — June 12, 2019 — Legg Mason, Inc. (NYSE: LM) reported preliminary assets under management (AUM) of \$757.9 billion as of May 31, 2019. This month's AUM included long-term net outflows of approximately \$0.6 billion, driven by equity outflows of \$1.6 billion, partially offset by fixed income and alternative inflows of \$0.7 billion and \$0.3 billion, respectively. AUM also included liquidity outflows of \$0.6 billion and a negative foreign exchange impact of \$0.2 billion.

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

Assets Under Management

| By asset class: | Preliminary | | | | | |
|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | May 2019 | April 2019 | March 2019 | December 2018 | September 2018 | June 2018 |
| Equity | \$ 194.3 | \$ 209.0 | \$ 202.0 | \$ 181.0 | \$ 214.5 | \$ 206.4 |
| Fixed Income | 427.7 | 422.5 | 419.6 | 406.6 | 411.0 | 412.3 |
| Alternatives | 69.6 | 69.2 | 68.6 | 66.3 | 67.4 | 66.4 |
| Long-Term Assets | \$ 691.6 | \$ 700.7 | \$ 690.2 | \$ 653.9 | \$ 692.9 | \$ 685.1 |
| Liquidity | 66.3 | 66.8 | 67.8 | 73.3 | 62.5 | 59.5 |
| Total | <u>\$ 757.9</u> | <u>\$ 767.5</u> | <u>\$ 758.0</u> | <u>\$ 727.2</u> | <u>\$ 755.4</u> | <u>\$ 744.6</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 May 31, 2019. To learn more, visit our [website](#), our [newsroom](#), or follow us on [LinkedIn](#), [Twitter](#), or [Facebook](#).