

For Immediate Release

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Legg Mason Reports Assets Under Management and Flows for December 2018

Baltimore, MD — Jan. 11, 2019 — Legg Mason, Inc. (NYSE: LM) reported preliminary assets under management of \$727.2 billion as of Dec. 31, 2018. This month's AUM included net long-term outflows of \$6.3 billion, driven by net outflows in fixed income of \$4.9 billion and equities of \$1.5 billion, partially offset by alternative inflows of \$0.1 billion. Liquidity net inflows were \$4.4 billion and this month's AUM included a positive foreign exchange impact of \$0.3 billion.

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

Assets Under Management

By asset class:	Preliminary				
	December 2018	September 2018	June 2018	March 2018	December 2017
Equity	\$181.0	\$214.5	\$206.4	\$203.0	\$207.6
Fixed Income	406.6	411.0	412.3	422.3	420.1
Alternatives	66.3	67.4	66.4	66.1	66.3
Long-Term Assets	\$653.9	\$692.9	\$685.1	\$691.4	\$694.0
Liquidity	73.3	62.5	59.5	62.7	73.2
Total	\$727.2	\$755.4	\$744.6	\$754.1	\$767.2

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About Legg Mason

Guided by a mission of Investing to Improve Lives,TM 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 \$727.2 billion as of Dec. 31, 2018. To learn more, visit our [website](#), our [newsroom](#), or follow us on [LinkedIn](#), [Twitter](#), or [Facebook](#).