

For Immediate Release

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Legg Mason Reports Assets Under Management and Flows for May 2020

Baltimore, MD — June 9, 2020 — Legg Mason, Inc. (NYSE: LM) reported preliminary assets under management (AUM) of \$780.2 billion as of May 31, 2020. This month's AUM included long-term net inflows of \$0.4 billion, driven by fixed income and alternative net inflows of \$0.7 billion and \$0.1 billion, respectively, partially offset by equity net outflows of \$0.4 billion. AUM also included liquidity net outflows of \$3.2 billion and positive foreign exchange of \$0.1 billion.

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

Assets Under Management

By asset class:	Preliminary May 2020	April 2020	March 2020	December 2019	September 2019	June 2019
Equity	\$ 191.1	\$ 180.5	\$ 161.2	\$ 214.0	\$ 203.3	\$ 205.6
Fixed Income	441.1	431.6	420.2	451.8	442.7	438.0
Alternatives	73.8	73.5	74.3	74.3	72.6	70.1
Long-Term Assets	\$ 706.0	\$ 685.6	\$ 655.7	\$ 740.1	\$ 718.6	\$ 713.7
Liquidity	74.2	77.5	75.1	63.4	63.2	66.5
Total	\$ 780.2	\$ 763.1	\$ 730.8	\$ 803.5	\$ 781.8	\$ 780.2

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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 \$780 billion as of May 31, 2020. To learn more, visit our [website](#), our [newsroom](#), or follow us on [LinkedIn](#), [Twitter](#), or [Facebook](#).