

Legg Mason ClearBridge Tactical Dividend Income Fund

Fund details

Investment objective:

Provide high level of income and, secondarily, long-term capital appreciation.

Inception date:

August 13, 2013

Comparative Index¹:

Dow Jones U.S. Select Dividend Index

Investment manager:

ClearBridge Investments

Fund statistics

Total net assets (in millions)	\$43.78
Month end NAV - CI A Acc.	\$113.49
Number of holdings	73
Weighted average market cap (in millions)	\$133,613.80

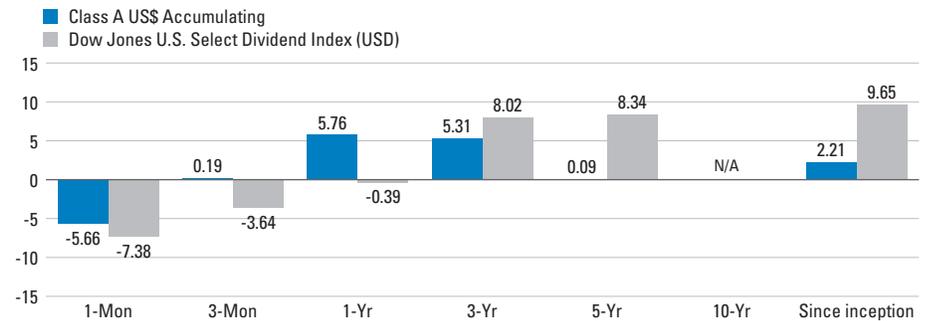
Total Expense Ratio (%)

CI A Acc. Gross	1.85
CI A Acc. Net	1.75

Market cap exposure (%) (millions)

More than \$100,000	26.73
\$50,000 - \$100,000	14.99
\$25,000 - \$50,000	17.97
\$10,000 - \$25,000	12.35
\$5,000 - \$10,000	11.65
Less than \$5,000	16.31

Fund performance (%)



Performance history (%)

Calendar year performance	YTD	2018	2017	2016	2015
A Acc.	9.97	-6.80	7.28	10.23	-15.17
Dow Jones U.S. Select Dividend Index (USD)	5.95	-5.94	15.44	21.98	-1.64

Return information presented is stated in U.S. Dollars and is calculated using the share class indicated above after all Fund operating expenses but before sales charges. The maximum sales charge for Class A Shares is 5.00%. Performance would have been lower if sales charges were included. Investment return and principal value of an investment in the Fund will fluctuate, and shares may be worth more or less than their original cost when redeemed. Total return data is as of the date indicated and reflects the reinvestment of distributions. Performance statistics are for the share class indicated only; return figures and other data for other classes of shares will vary. Return figures for periods over one year are annualized. The performance shown represents past performance and is no guarantee of future results.

From 25 March 2019, the pricing of securities held in the Fund will use the mean (or mid) value of the bid and ask prices, to calculate the Fund's Net Asset Values ("NAV"). The Fund previously used a bid price methodology for fixed income securities, and last traded price for equity securities.

Visit www.leggmasonamericasinternational.com for performance data as of the most recent month-end.

Top ten holdings (%)

Microsoft Corp	5.05	Enbridge Inc	2.16
Merck & Co Inc	2.90	Raytheon Co	2.10
Apple Inc	2.69	Sempra Energy	2.07
ONEOK Inc	2.50	Pfizer Inc	2.04
Kinder Morgan Inc/DE	2.24	Total	25.92
AT&T Inc	2.17		

Sector breakdown (%)

Information Technology	20.36	Health Care	7.82
Energy - Infrastructure	19.55	Industrials	6.08
Real Estate	15.47	Utilities	5.98
Financials	11.78	Other inc. Cash	12.96

Country Allocation (%)

United States	91.86	Bermuda	1.53
United Kingdom	2.25	Other inc. Cash	0.21
Canada	2.16		
Marshall Islands	1.99		

¹ The Dow Jones U.S. Select Dividend Index (USD) Index is presented for illustrative purposes only and is not a performance benchmark for the Fund. The Fund's performance may differ substantially from that of the Dow Jones U.S. Select Dividend Index (USD). The Fund is subject to risk, including the risk of loss.

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Share class information

Class	Cusip	Bloomberg	ISIN
A Acc.	G5447A621	CBTDAAU	IE00BBT3K403
C Acc	G5447A639	CBTDCAU	IE00BBT3K510

Investment risks

All investments involve risk, including the possible loss of principal. Investment in company shares: The fund invests in shares of companies, and the value of these shares can be negatively affected by changes in the company, its industry or the economy in which it operates. **Emerging markets investment:** The fund may invest in the markets of countries which are smaller, less developed and regulated, and more volatile than the markets of more developed countries. **Master-limited Partnerships:** The fund may invest in or have exposure to MLPs, which may offer fewer protections to investors than investments in corporations. MLPs may be difficult to sell quickly and subject to volatile price movements. Any change in the tax treatment of MLPs could cause a significant drop in the value of MLP investments. **Real Estate Investment Trusts:** Investment in REITs poses similar risks as investing directly in real estate, such as fluctuations in value resulting from general and local economic conditions, changes in tax rules or other laws affecting real estate, overbuilding and increased competition, and changes in demand and fluctuations in interest rates. The value of investments in REITs and the level of cash flow generated for distributions to investors may be affected by defaults by borrowers and tenants. The value of US REITs may be affected if the REIT fails to qualify for preferential treatment under US tax rules and securities laws. **Fund currency:** Changes in exchange rates between the currencies of investments held by the fund and the fund's base currency may negatively affect the value of an investment and any income received from it. **Fund operations:** The fund is subject to the risk of loss resulting from inadequate or failed internal processes, people or systems or those of third parties such as those responsible for the custody of its assets.

Important information

Investors should consider the Fund's investment objectives, risks, charges, and expenses carefully before investing. You can find this and other important information in the Fund's prospectus. It can be found at www.leggmasonamericasinternational.com, or by contacting your financial professional. Please read the prospectus carefully.

NOT FOR SALE IN THE U.S. OR TO U.S. PERSONS.

It is the responsibility of the dealer to ensure that the offering and sale of fund shares complies with relevant national law. Fund shares may not be sold to citizens or residents of the United States or in any other state or jurisdiction where it would be unlawful to offer, solicit an offer for, or sell the shares. Residents of the domicile of the fund family may not be eligible to purchase the Fund. This document is neither intended to be, nor constitutes, a public offering to sell shares of any mutual fund.

The Fund is a sub-fund of the Legg Mason Global Funds plc, an umbrella fund, with segregated liability between sub-funds, established as an open-ended investment company with variable capital and incorporated with limited liability under the laws of Ireland with registered number 278601. It qualifies, and is authorized in Ireland by the Central Bank of Ireland as an undertaking for collective investment in transferable securities.

The top ten holdings and sector breakdown are provided for information purposes only and should not be deemed a recommendation to buy or sell the securities mentioned. A negative cash position may be apparent, which is primarily due to the Fund's unsettled trade activity. This is a more concise approach to defining the cash position and it best represents sector exposures in the Fund.

Portfolio characteristics are based on the total portfolio as of month-end and are subject to change at any time. There is no guarantee that the Fund will achieve its objective.

Definitions

Total Expense Ratio ("TER"): The TER represents the Fund's actual operating expenses over the past 12 months as of the date indicated. The TER includes investment management fees, custody and administration fees, shareholder service fees, and other expenses. For those share classes which have not been active for an entire year the TER presented is annualized. The Gross Expense ratio reflects the Fund's actual total expenses incurred and do not reflect any fee waivers and/or expense reimbursements. The Net Expense is the Gross Expense less the advisory fee waivers and/or expense reimbursements. Net Expense reflects the expenses being charged to the fund or share class and reflected in the Net Asset Value. The fee waivers and/or expense reimbursements are voluntary and can be eliminated at any time.

The **Dow Jones Select Dividend Index** is comprised of 100 stocks that are selected to the index by dividend yield, subject to screens for dividend-per-share growth rate, dividend payout ratio, and average daily dollar trading volume. It is not possible to invest directly in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

For Distributing share classes D= Daily dividend accrual, monthly distribution; M= Monthly distribution; S= Semiannual distribution; A= Annual distribution; Q= Quarterly distribution.