

Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund

Fund details

Investment objective:

Long-term capital appreciation

Inception date:

February 25, 2004

Benchmark:

MSCI AC Asia Pac ex Japan (Net) since 13/05/2015

Investment manager:

QS Investors

Fund statistics

Total net assets (in millions)	\$78.54
Month end NAV - CI A Distr. (A)	\$243.09
Number of holdings	110
Percentage of top ten holdings	18.95
Weighted average market cap (in millions)	\$39,277.53

Total Expense Ratio (%)

CI A Distr. (A) Gross	1.91
CI A Distr. (A) Net	1.85

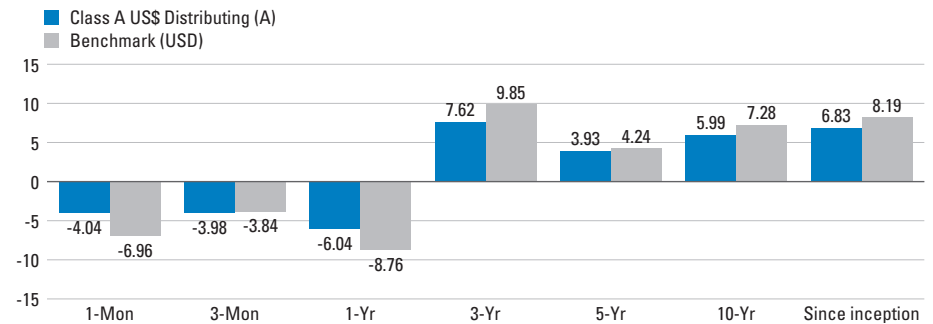
3-year risk statistics (annualized)

Sharpe ratio	0.60
Tracking error (%)	4.69
Information ratio	-0.48
Risk adjusted alpha	-0.58
Beta	0.81
R-squared (%)	0.87
Standard deviation (%)	11.20

Market cap exposure (%) (millions)

More than \$50,000	15.17
\$25,000 - \$50,000	12.44
\$10,000 - \$25,000	18.63
\$5,000 - \$10,000	16.78
\$1,000 - \$5,000	32.21
Less than \$1,000	4.78

Fund performance (%)



Performance history (%)

Calendar year performance	YTD	2018	2017	2016	2015
A Distr. (A)	2.44	-6.35	24.95	8.35	-8.58
Benchmark (USD)	5.55	-13.92	36.99	6.75	-8.04

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 (%)

Holding	%	Holding	%
Samsung Electronics Co Ltd	4.09	China Construction Bank H	1.52
Taiwan Semiconductor Manufac	2.80	Ind & Comm Bk Of China	1.48
Infosys Ltd.	1.87	Aurizon Holdings Ltd.	1.41
Link REIT	1.53	Uni-President Enter	1.40
Tata Consultancy Services Ltd.	1.52	Swire Properties Ltd. NpV	1.32

Geographical breakdown (%)

China	23.47	South Korea	10.29
Hong Kong	13.52	India	8.10
Taiwan	12.06	Other inc. Cash	32.56

Sector breakdown (%)

Information Technology	14.87	Real Estate	9.48
Industrials	13.77	Utilities	9.39
Financials	11.89	Energy	6.37
Communication Services	11.05	Materials	6.22
Consumer Staples	9.91	Other inc. Cash	7.05

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Share class information

Class	Cusip	Bloomberg	ISIN
A Acc.	G5441Z366	LEPEUAA	IE00B19Z5X02
A Distr. (A)	G54417293	LEGPAAEA	IE0034204895
C Acc.	G5442M661	LMPECAU	IE00B23ZBQ83
C Distr. (A)	G54417566	LEGPAAEC	IE0034205082
E Acc.	G54435253	LMPEEAU	IE00B57DXR40
E Distr. (A)	G54435246	LMPEEDU	IE00B5633086

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. **Geographical focus:** This fund invests primarily in Asia, which means that it is more sensitive to local economic, market, political or regulatory events in Asia, and will be more affected by these events than other funds that invest in a broader range of regions. **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. **Investment in smaller company shares:** The fund buys shares in smaller companies. It may be difficult to sell these shares, in which case the fund may not be able to minimise a loss on such shares. **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, especially to the extent that it invests in developing countries.

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

Sharpe Ratio: A risk-adjusted measure, calculated using standard deviation and excess return to determine reward per unit of risk. The higher the sharpe ratio, the better the fund's historical risk-adjusted performance.

Tracking Error: Dispersal of differences between the returns obtained by the Fund and the benchmark variation.

Information Ratio: The ratio of annualized expected residual return to residual risk.

Risk adjusted alpha: A measure of performance vs. a benchmark on a risk-adjusted basis. A positive alpha of 1.0 means the portfolio has outperformed its benchmark index by 1%. Correspondingly, a similar negative alpha would indicate an underperformance of 1%.

Beta: Measures the sensitivity of the fund to the movements of its benchmark.

R-Squared: Measures the strength of the linear relationship between the fund and its benchmark. R-Squared at 100 implies perfect linear relationship and zero implies no relationship exists.

Standard Deviation: Measures the risk or volatility of an investment's return over a particular time period; the greater the number, the greater the risk.

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 MSCI AC (All Country) Asia Pacific ex. Japan Index captures large and mid-cap representation across 4 of 5 Developed Markets countries (excluding Japan) and 8 Emerging Markets countries in the Asia Pacific region. With 681 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. 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.