

# Legg Mason QS

## MV European Equity Growth and Income Fund

### Fund details

**Investment objective:**

Long-term capital appreciation

**Inception date:**

September 30, 2014

**Benchmark:**

MSCI Europe (Net) (CH) (USD)

**Investment manager:**

QS Investors

### Fund statistics

Total net assets (in millions)	\$53.80
Month end NAV - CI A Acc (H)	\$122.36
Number of holdings	83
Percentage of top ten holdings	17.12
Weighted average market cap (in millions)	\$44,589.54

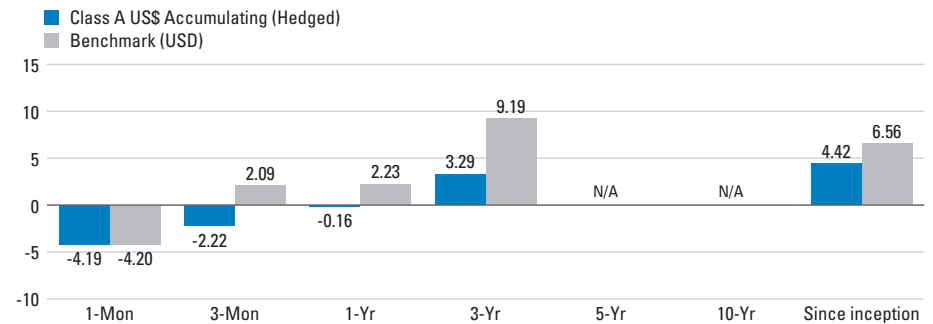
### Total Expense Ratio (%)

CI A Acc. (H) Gross	1.93
CI A Acc. (H) Net	1.88

### Market cap exposure (%) (millions)

More than \$100,000	15.00
\$50,000 - \$100,000	12.92
\$25,000 - \$50,000	11.57
\$10,000 - \$25,000	23.21
\$5,000 - \$10,000	27.32
Less than \$5,000	9.99

### Fund performance (%)



### Performance history (%)

Calendar year performance	YTD	2018	2017	2016	2015
<b>A Acc. (H)</b>	<b>7.95</b>	<b>-6.36</b>	<b>7.29</b>	<b>-0.47</b>	<b>11.21</b>
Benchmark (USD)	12.23	-8.20	14.96	8.57	4.61

**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](http://www.leggmasonamericasinternational.com) for performance data as of the most recent month-end.

### Top ten holdings (%)

Holding	%	Holding	%
Nestle SA	1.85	Roche Holding AG	1.70
Rio Tinto PLC	1.76	Glaxosmithkline PLC	1.69
Telenor ASA	1.73	Muenchener Rueckver AG Reg Com	1.67
Allianz SE Reg	1.73	Endesa SA	1.66
Novo Nordisk A/S	1.70	BP PLC	1.64

### Geographical breakdown (%)

United Kingdom	25.99	Denmark	6.33
Germany	14.55	Finland	6.32
Switzerland	10.97	Spain	5.96
France	9.67	Other inc. Cash	20.21

### Sector breakdown (%)

Financials	19.38	Communication Services	10.70
Consumer Staples	14.29	Industrials	9.86
Health Care	12.19	Utilities	7.26
Energy	10.78	Other inc. Cash	15.54

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## Share class information

Class	Cusip	Bloomberg	ISIN
A Acc.	G54417756	LEEEUAA	IE00B19Z4449
A Distr. (A)	G54417285	LEGCTUA	IE0034204671
C Acc.	G54424729	LEEECAU	IE00B23Z8J09
C Distr. (A)	G54417541	LEGEEUC	IE0034238083
A Acc. (Hedged)	G54499747	LMEEAAU	IE00BQJZX317
E Acc. (Hedged)	G5445E120	LMEEEUUS	IE00BVYPMP67

## 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 Europe, which means that it is more sensitive to local economic, market, political or regulatory events in Europe, 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. **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. **Hedged class currency:** The value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the fund. Efforts will be made to try to protect the value of your investment against such changes, but such efforts may not succeed.

## 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](http://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

**The MSCI Europe Index** is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of the developed markets in Europe. It is not possible to invest directly in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

**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.

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