

Legg Mason Western Asset Short Duration Blue Chip Bond Fund

Prior to November 30, 2017 the Legg Mason Western Asset Short Duration Blue Chip Bond Fund was known as the Legg Mason Western Asset Global Blue Chip Bond Fund.

Fund details

Investment objective:

Achieve total return, through income and capital appreciation

Inception date: June 2, 2009

Comparative index¹:

BofA Merrill Lynch US Treasury 1-10 Years Index (USD)

Investment manager:

Western Asset

Fund statistics

Total net assets (in millions)	\$136.67
Month end NAV - CI A Distr. (M)	\$104.50
Number of holdings	188
Percentage of top ten holdings	23.95

Total Expense Ratio (%)

CI A Distr. (M) Gross	1.17
CI A Distr. (M) Net	1.17

Risk statistics

Average life	2.21 years
Effective duration	2.04 years
Distribution yield (%)	0.97
30-day annualized yield (%)	0.00
Sharpe ratio (3 yr, annualized)	-0.10
Risk adjusted alpha (3 r, annualized)	-
Standard deviation (3 yr, annualized)	1.54

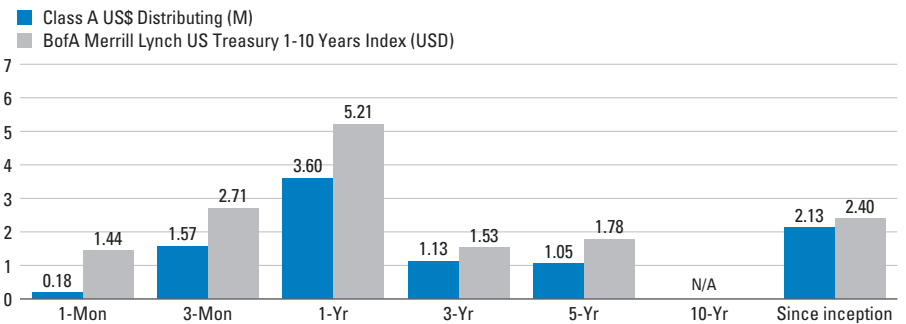
Credit quality (%)

AAA	15.79
AA	26.31
A	50.47
BBB	0.59
Cash & Cash Equivalents	6.85

Country Allocation (%)

United States	44.66
United Kingdom	10.51
Other inc. Cash	44.83

Fund performance (%)



Performance history (%)

Calendar year performance	YTD	2018	2017	2016	2015
A Distr. (M)	2.99	-0.81	1.59	1.65	0.42
BofA Merrill Lynch US Treasury 1-10 Years Index (USD)	3.08	1.43	1.08	1.15	1.24

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	Coupon %	Maturity	%	Holding	Coupon %	Maturity	%
USTSY N/B	2.125	2024	4.90	TORONTO-D	0.375	2024	1.69
U.S. TSY Notes	1.750	2022	4.05	BP CAPITAL MARKETS	3.506	2025	1.53
USTSY N/B	2.500	2023	3.94	AMAZON.COM INC	3.800	2024	1.51
BANK OF N	0.500	2024	1.77	BRISTOL-M	2.900	2024	1.45
UNITED PA	1.625	2025	1.72	WALMART I	3.250	2029	1.41

Sector breakdown (%)

Corporate IG - Banking	25.00	Corporate IG - Capital Goods	3.72
Corporate IG - Consumer Non Cyclical	15.22	Corporate IG - Technology	3.06
Governments	13.54	Corporate IG - Transportation	2.40
Corporate IG - Energy	6.99	Corporate IG - Financial Other	2.28
Corporate IG - Consumer Cyclical	6.72	Corporate IG - Communications	2.06
Corporate IG - Insurance	4.46	Other inc. Cash	14.55

¹ The BofA Merrill Lynch US Treasury 1-10 Years 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 BofA Merrill Lynch US Treasury 1-10 Years Index. U.S. Treasury securities are backed by the full faith and credit of the U.S. Government. The Fund is subject to risk, including the risk of loss.

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Share class information

Class	Cusip	Bloomberg	ISIN
A Acc.	G54431203	LMWPAAU	IE00B4Y6F282
A Distr. (M)	G54431211	LMWADMU	IE00B4Y6F407
C Acc.	G54431302	LMWPCAU	IE00B4Y6FK62
C Distr. (M)	G54431310	LMWPCCDM	IE00B4Y6FL79
E Acc.	G5446H114	LMWPEAU	IE00B57YF262
E Distr. (D)	G5446H106	LMWPEDU	IE00B3MJ6Y11

Investment risks

All investments involve risk, including the possible loss of principal. **Bonds:** There is a risk that issuers of bonds held by the fund may not be able to repay the investment or pay the interest due on it, leading to losses for the fund. Bond values are affected by the market's view of the above risk, and by changes in interest rates and inflation. **Liquidity:** In certain circumstances it may be difficult to sell the fund's investments because there may not be enough demand for them in the markets, in which case the fund may not be able to minimise a loss on such investments. **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. **Interest rates:** Changes in interest rates may negatively affect the value of the fund. Typically as interest rates rise, bond values fall. **Derivatives:** The use of derivatives can result in greater fluctuations of the fund's value and may cause the fund to lose as much as or more than the amount invested. **Fund counterparties:** The fund may suffer losses if the parties that it trades with cannot meet their financial obligations. **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.

Yields are not guaranteed and will fluctuate based on market and other conditions.

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

Weighted Average Life: The average number of years for which each dollar of unpaid principal remains outstanding. It shows how many years it will take to pay off half the outstanding principal on a bond portfolio.

Effective Duration: Effective duration gives an indication of the sensitivity of a portfolio's bond prices to a change in interest rates. The longer the duration, the more sensitive the portfolio is to interest rate changes.

Distribution Yield: Distribution yield (net) is determined by taking the latest distribution of the share class divided by the NAV, as of the ex-date of the distribution, and then annualised. Investors may be subject to tax on distributions.

The 30-day yield: The average of the Fund's actual net investment income per share, annualized, net of all fees and expenses, earned over the 30-day time period indicated, expressed as a percentage.

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.

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%.

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 BofA Merrill Lynch US Treasury 1-10 Years Index is a market capitalization-weighted index including all U.S. Treasury notes and bonds with maturities greater than or equal to one year and less than ten years. 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.