



MARTIN CURRIE INTERNATIONAL UNCONSTRAINED EQUITY FUND

Investment overview

Strives to provide long-term capital appreciation by investing in equity and equity-related securities of foreign companies

Takes a high conviction, flexible approach to invest across sectors, geographies and market capitalizations, seeking to manage risk on an absolute basis, without regard to any specific benchmark

Focuses on finding companies that have a strong history of offering high and sustainable returns on invested capital over time

Average annual total returns & fund expenses^A (%) as of Mar. 31, 2019

	Without sales charges				With maximum sales charges					Expenses		Inception date	
	1-Yr	3-Yr	5-Yr	10-Yr	Inception	1-Yr	3-Yr	5-Yr	10-Yr	Inception	Gross		Net
Class A	3.67	8.52	–	–	6.95	-2.27	6.39	–	–	5.07	4.71	1.20	11/30/15
Class I	3.85	8.77	–	–	7.21	3.85	8.77	–	–	7.21	4.46	0.85	11/30/15
Class IS	4.04	8.84	–	–	7.27	4.04	8.84	–	–	7.27	4.38	0.75	11/30/15
Benchmark	-4.22	8.09	–	–	–	-4.22	8.09	–	–	–			

Cumulative total returns (%) as of Mar. 31, 2019 (without sales charges)

	3 Mo	YTD	2018	2017	2016	2015	2014	2013	2012	2011	2010
Class A	15.89	15.89	-11.70	28.21	-2.00	–	–	–	–	–	–
Class I	15.84	15.84	-11.42	28.49	-1.69	–	–	–	–	–	–
Class IS	15.96	15.96	-11.35	28.48	-1.76	–	–	–	–	–	–
Benchmark	10.31	10.31	-14.20	27.19	4.50	–	–	–	–	–	–

Performance shown represents past performance and is no guarantee of future results. Current performance may be higher or lower than the performance shown. Investment return and principal value will fluctuate, so shares, when redeemed, may be worth more or less than the original cost. Class A shares have a maximum front-end sales charge of 5.75%. Class C shares have a one-year CDSC of 1.0%. If sales charges were included, performance shown would be lower. Total returns assume the reinvestment of all distributions at net asset value and the deduction of all Fund expenses. Total return figures are based on the NAV per share applied to shareholder subscriptions and redemptions, which may differ from the NAV per share disclosed in Fund shareholder reports.

Performance would have been lower if fees had not been waived in various periods. YTD is calculated from January 1 of the reporting year. All classes of shares may not be available to all investors or through all distribution channels. For the most recent month-end information, please visit www.leggmasonfunds.com.

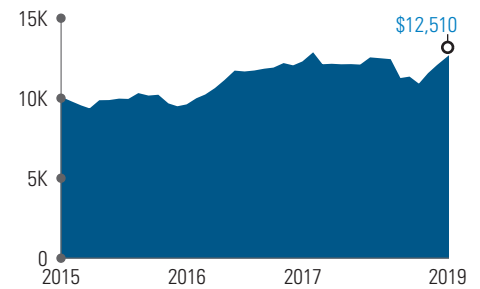
^A Gross expenses are the Fund's total annual operating expenses for the share class(es) shown. Net expenses for Class(es) A, I & IS reflect contractual fee waivers and/or reimbursements, where these reductions reduce the Fund's gross expenses, which cannot be terminated prior to Dec 31, 2019 without Board consent.

Sector allocation (%) as of Mar. 31, 2019

Health Care	20.1
Consumer Discretionary	17.9
Industrials	16.3
Consumer Staples	15.9
Information Technology	11.9
Financials	8.1
Communication Services	4.5
Materials	2.8
Energy	0.0
Real Estate	0.0
Utilities	0.0
Cash	2.5

Growth of \$10,000

Class A shares – Inception through Mar. 31, 2019
Excluding the effects of sales charges



Share class codes

	Symbol	CUSIP
A	LUFIX	52471E563
I	LUEFX	52471E357
IS	LUEIX	52471E589
	LUISX	52471E571

Benchmark (BM)

MSCI All-Country World Index ex US

Fund facts as of Mar. 31, 2019

Dividend frequency, if any	Annual
Morningstar category	Foreign Large Growth
Lipper category	International Large-Cap Growth
Turnover (fiscal yr)	15%

The International Unconstrained Equity Strategy is not measured against a benchmark. There is no benchmark available which appropriately reflects the strategy. The MSCI All-Country World Index ex US is used for reference only.

Any information, statement or opinion set forth herein is general in nature, is not directed to or based on the financial situation or needs of any particular investor, and does not constitute, and should not be construed as, investment advice, forecast of future events, a guarantee of future results, or a recommendation with respect to any particular security or investment strategy or type of retirement account. Investors seeking financial advice regarding the appropriateness of investing in any securities or investment strategies should consult their financial professional.

Percentages are based on total portfolio as of quarter-end and are subject to change at any time. For informational purposes only and not to be considered a recommendation to purchase or sell any security. Negative allocations and allocations in excess of 100% are primarily due to the Fund's unsettled trade activity.

MARTIN CURRIE

INTERNATIONAL UNCONSTRAINED EQUITY FUND

Top 10 holdings (%) as of Mar. 31, 2019

Straumann Holding AG	5.6
AIA Group Ltd	5.5
Spirax-Sarco Engineering PLC	5.4
Unilever NV	4.8
Moncler SpA	4.8
Tencent Holdings Ltd	4.5
Assa Abloy AB	4.1
Kerry Group PLC	4.0
Kering SA	4.0
Check Point Software Technologies Ltd	3.9

Top countries (%) as of Mar. 31, 2019

United Kingdom	18.3
Sweden	10.4
Australia	7.4
France	7.2
Italy	7.2
Netherlands	7.1
United States	6.4
Switzerland	5.6
Hong Kong	5.5
China	4.5

Statistics as of Mar. 31, 2019

	Fund
Net assets	\$5.3M
Number of holdings	26
Weighted average cap	\$70.5B
Weighted median cap	\$32.6B

Portfolio management

Ken Hughes (industry since 1994) and Zehrid Osmani (industry since 1997) co-manage your Fund.

Martin Currie is an active equity specialist that builds global, stock-driven portfolios based on fundamental research, devoting all of its resources to delivering optimum investment outcomes and superior client relationships.

Legg Mason's unique structure provides you with access to this specialized expertise. We offer a powerful portfolio of solutions through our independent investment management firms.

What should I know before investing?

Equity securities are subject to price fluctuation and possible loss of principal. Small- and mid-cap stocks involve greater risks and volatility than large-cap stocks. The fund may be significantly overweight to underweight certain companies, industries or market sectors, which may cause the fund's performance to be more sensitive to developments affecting those companies, industries or sectors. International investments are subject to special risks including currency fluctuations, as well as social, economic and political uncertainties, which could increase volatility. These risks are magnified in emerging markets. To the extent the fund focuses its investments in a single country or only a few countries in a particular geographic region, economic, political, regulatory or other conditions affecting such country or region may have a greater impact on fund performance relative to a more geographically diversified fund. Derivatives, such as options and futures, can be illiquid, may disproportionately increase losses and have a potentially large impact on Fund performance. In addition to the Fund's operating expenses, the Fund will indirectly bear the operating expenses of any underlying funds. The fund is classified as "non-diversified," which means it may invest a larger percentage of its assets in a smaller number of issuers than a diversified fund. To the extent the fund invests its assets in a smaller number of issuers, the fund will be more susceptible to negative events affecting those issuers than a diversified fund.

Where can I find more information?

You'll find the most current performance data, commentary, prospectus and more information on each of our managers and products at www.leggmasonfunds.com.

The **MSCI All-Country World Index ex US** (MSCI ACWI Index ex US) is a market capitalization weighted index designed to measure the equity market performance of developed and emerging markets. Investors cannot invest directly in an index and unmanaged index returns do not reflect any fees, expenses or sales charges.

Turnover is a measure of the Fund's trading activity which represents the portion of the Fund's holdings that has changed over a year. There is no assurance that the Fund will maintain its current level of turnover.

A general rise in interest rates may lead to increased portfolio volatility.

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Before investing, carefully consider a Fund's investment objectives, risks, charges and expenses. You can find this and other information in each prospectus, or summary prospectus, if available, which is available at www.leggmasonfunds.com. Please read it carefully.

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