

# PRICING SCHEDULE

## Long-term priced funds

Class	Sales charge (%)	Dealer reallowance (%)	12b-1/Trail <sup>1</sup>		CDSC (%)	
			(%)	Timing		
<b>Equity</b>						
A	Less than \$25,000	5.75	5.00	0.25	Immed	—
	\$25,000 – \$49,999	5.00	4.25	0.25	Immed	—
	\$50,000 – \$99,999	4.50	3.75	0.25	Immed	—
	\$100,000 – \$249,999	3.50	2.75	0.25	Immed	—
	\$250,000 – \$499,999	2.50	2.00	0.25	Immed	—
	\$500,000 – \$749,999	2.00	1.60	0.25	Immed	—
	\$750,000 – \$999,999	1.50	1.20	0.25	Immed	—
	\$1M – \$4,999,999	NAV	1.00 <sup>2</sup>	0.25	13 <sup>th</sup> mo.	1.00 (18 mos.) <sup>3</sup>
	\$5M – \$14,999,999	NAV	0.50 <sup>2</sup>	0.25	13 <sup>th</sup> mo.	1.00 (18 mos.) <sup>3</sup>
	\$15M & over	NAV	0.25 <sup>2</sup>	0.25	13 <sup>th</sup> mo.	1.00 (18 mos.) <sup>3</sup>
C	—	—	1.00 <sup>4</sup>	1.00 <sup>4</sup>	13 <sup>th</sup> mo.	1.00 (12 mos.) <sup>4</sup>
<b>QS S&amp;P 500 Index Fund</b>						
A <sup>9</sup>	—	NAV	—	0.20	Immed	—
<b>Taxable fixed income</b>						
A	Less than \$100,000	4.25	4.00	0.25	Immed	—
	\$100,000 – \$249,999	3.50	3.00	0.25	Immed	—
	\$250,000 – \$499,999	2.50	2.00	0.25	Immed	—
	\$500,000 – \$749,999	2.00	1.60	0.25	Immed	—
	\$750,000 – \$999,999	1.50	1.20	0.25	Immed	—
	\$1M – \$4,999,999	NAV	0.75 <sup>2</sup>	0.25	13 <sup>th</sup> mo.	1.00 (18 mos.) <sup>3</sup>
	\$5M – \$14,999,999	NAV	0.50 <sup>2</sup>	0.25	13 <sup>th</sup> mo.	1.00 (18 mos.) <sup>3</sup>
	\$15M & over	NAV	0.25 <sup>2</sup>	0.25	13 <sup>th</sup> mo.	1.00 (18 mos.) <sup>3</sup>
C1*	—	—	0.75	0.70	13 <sup>th</sup> mo.	1.00 (12 mos.)
C	—	—	1.00	1.00	13 <sup>th</sup> mo.	1.00 (12 mos.)
<b>WA Global High Yield Bond Fund</b>						
C1*	—	—	1.00	0.75	13 <sup>th</sup> mo.	1.00 (12 mos.)
<b>WA Inflation Indexed Plus Bond Fund</b>						
C1*	—	—	6	0.75	Immed	None
<b>Tax-exempt fixed income</b>						
A	Less than \$100,000	4.25	4.00	0.15	Immed	—
	\$100,000 – \$249,999	3.50	3.00	0.15	Immed	—
	\$250,000 – \$499,999	2.50	2.00	0.15	Immed	—
	\$500,000 – \$749,999	2.00	1.60	0.15	Immed	—
	\$750,000 – \$999,999	1.50	1.20	0.15	Immed	—
	\$1M – \$4,999,999	NAV	1.00 <sup>2</sup>	0.15	13 <sup>th</sup> mo.	1.00 (18 mos.) <sup>3</sup>
	\$5M – \$14,999,999	NAV	0.50 <sup>2</sup>	0.15	13 <sup>th</sup> mo.	1.00 (18 mos.) <sup>3</sup>
	\$15M & over	NAV	0.25 <sup>2</sup>	0.15	13 <sup>th</sup> mo.	1.00 (18 mos.) <sup>3</sup>
C	—	—	0.75	0.70	13 <sup>th</sup> mo.	1.00 (12 mos.)

**All investments involve risk, including possible loss of principal. Please refer to the fund prospectus for detailed risk information.**

\* Class C1 shares are closed to sales (both new and subsequent) with the exception of certain retirement plans, but will continue to be available for dividend reinvestment and exchanges. Exchanges are available to either C1 shares or C shares for funds with no C1 share.

<sup>1</sup> The trail is stated at an annual rate that is paid monthly.

<sup>2</sup> The "dealer reallowance" payable on a purchase of Class A shares at NAV will be calculated based on a blended payment rate based on the breakpoint levels shown above (rather than a single rate based solely on the aggregate amount purchased). Depending on the size of the purchase, the dealer reallowance percentage that is applied will decline (at the rates shown in the chart) on any portion of that purchase that exceeds each stated breakpoint level, resulting in a blended overall payment rate.

<sup>3</sup> Class A shares sold at NAV have a CDSC applicable for 18 months from purchase.

<sup>4</sup> Class C shares of the ClearBridge Value Trust have a 0.95% CDSC fee, dealer reallowance and 12b-1 fee.

<sup>5</sup> Investors who held WA Short-Term Bond Fund Class A shares prior to August 5, 2002 may be subject to a sales charge differential upon exchange.

## Short/Intermediate fixed income priced funds

Class	Sales charge (%)	Dealer reallowance (%)	12b-1/Trail <sup>1</sup>		CDSC (%)	
			(%)	Timing		
<b>Taxable</b>						
<b>WA Adjustable Rate Income Fund</b>						
A <sup>9</sup>	—	NAV <sup>7</sup>	—	0.25	Immed	—
C1* <sup>8</sup>	—	—	6	0.75	Immed	None
C <sup>9</sup>	—	—	1.00	1.00	13 <sup>th</sup> mo.	1.00 (12 mos.)
<b>BrandywineGLOBAL — Global Unconstrained Bond Fund<sup>1</sup></b>						
A	Less than \$100,000	2.25	2.00	0.25	Immed	—
	\$100,000 – \$249,999	1.50	1.25	0.25	Immed	—
	\$250,000 – \$499,999	1.25	1.00	0.25	Immed	—
	\$500,000 – \$14,999,999	NAV	0.50 <sup>2</sup>	0.25	13 <sup>th</sup> mo.	0.50 (18 mos.) <sup>3</sup>
	\$15M & over	NAV	0.25 <sup>2</sup>	0.25	13 <sup>th</sup> mo.	0.50 (18 mos.) <sup>3</sup>
C1*	—	—	6	0.75	Immed	None
C	—	—	1.00	1.00	13 <sup>th</sup> mo.	1.00 (12 mos.)
<b>WA Short Duration High Income Fund</b>						
A	Less than \$100,000	2.25	2.00	0.25	Immed	—
	\$100,000 – \$249,999	1.50	1.25	0.25	Immed	—
	\$250,000 – \$499,999	1.25	1.00	0.25	Immed	—
	\$500,000 – \$14,999,999	NAV	0.50 <sup>2</sup>	0.25	13 <sup>th</sup> mo.	0.50 (18 mos.) <sup>3</sup>
	\$15M & over	NAV	0.25 <sup>2</sup>	0.25	13 <sup>th</sup> mo.	0.50 (18 mos.) <sup>3</sup>
C1*	—	—	0.75	0.70	13 <sup>th</sup> mo.	1.00 (12 mos.)
C	—	—	1.00	1.00	13 <sup>th</sup> mo.	1.00 (12 mos.)
<b>WA Short-Term Bond Fund<sup>5</sup></b>						
A	Less than \$100,000	2.25	2.00	0.25	Immed	—
	\$100,000 – \$249,999	1.50	1.25	0.25	Immed	—
	\$250,000 – \$499,999	1.25	1.00	0.25	Immed	—
	\$500,000 – \$14,999,999	NAV	0.50 <sup>2</sup>	0.25	13 <sup>th</sup> mo.	0.50 (18 mos.) <sup>3</sup>
	\$15M & over	NAV	0.25 <sup>2</sup>	0.25	13 <sup>th</sup> mo.	0.50 (18 mos.) <sup>3</sup>
C1*	—	—	6	0.50	Immed	None
C	—	—	1.00	1.00	13 <sup>th</sup> mo.	1.00 (12 mos.)
<b>Tax exempt</b>						
<b>WA Intermediate Maturity California Municipals Fund</b>						
<b>WA Intermediate Maturity New York Municipals Fund</b>						
<b>WA Intermediate-Term Municipals Fund</b>						
A	Less than \$100,000	2.25	2.00	0.15	Immed	—
	\$100,000 – \$249,999	1.50	1.25	0.15	Immed	—
	\$250,000 – \$499,999	1.25	1.00	0.15	Immed	—
	\$500,000 & over	NAV	0.50 <sup>2</sup>	0.15	13 <sup>th</sup> mo.	0.50 (18 mos.) <sup>3</sup>
C	—	NAV	6	0.75	Immed	None
<b>WA Short Duration Municipal Income Fund</b>						
A	Less than \$100,000	2.25	2.00	0.15	Immed	—
	\$100,000 – \$249,999	1.50	1.25	0.15	Immed	—
	\$250,000 – \$499,999	1.25	1.00	0.15	Immed	—
	\$500,000 & over	NAV	0.50 <sup>2</sup>	0.15	13 <sup>th</sup> mo.	0.50 (18 mos.) <sup>3</sup>
C	—	NAV	6	0.50	Immed	None

<sup>6</sup> Upon exchange out of certain C or C1 share into a long term C or C1 share, the pricing features (dealer reallowance, CDSC fee, trail payment schedule) of the new fund will be applied.

<sup>7</sup> Class A shares sold at NAV of the WA Adjustable Rate Income Fund do not impose a front-end sales charge, pay a dealer reallowance or charge a CDSC, however the trail begins accruing immediately.

<sup>8</sup> Class C and C1 shares of WA Adjustable Rate Income Fund may be exchanged for Class A shares of the fund, however exchanges of Class C shares within one year of purchase will be subject to a 1.00% CDSC.

<sup>9</sup> Exchanges of Class A shares of QS S&P 500 Index fund and WA Adjustable Rate Income Fund may be charged an initial or contingent sales charge if the shares being exchanged were not subject to a sales charge.


<sup>1</sup> Prior to December 29, 2017, this fund was known as Legg Mason BW Absolute Return Opportunities Fund.

Brandywine Global  
Clarion Partners  
ClearBridge Investments  
EnTrustPermal  
Martin Currie  
QS Investors  
RARE Infrastructure  
Royce & Associates  
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