

Legg Mason ClearBridge Tactical Dividend Income Fund

Asian Private Banker Asset Management Awards For Excellence 2017 (Best Fund Provider - US Equity)¹

Investment Manager

ClearBridge Investments

Objective

The fund's main goal is to provide a high level of income. Achieving growth of the fund's value in the long term is a secondary goal.

About The Fund

The Fund is a sub-fund of Legg Mason Global Funds plc, an open-ended umbrella investment company constituted in Ireland. The Fund's primary aim is to provide a high level of income with a secondary aim of generating long-term capital appreciation. The Fund seeks to achieve its objective by investing in a diversified portfolio of equity and equity-related securities including energy-oriented income producing companies and real estate investment trusts. The Fund may invest in issuers of any market capitalisation.

Fund Details

Reference Currency: USD / AUD

Month-end NAV:
Class A Acc. (USD) USD 146.70
Class A Distr. (M) Plus (USD) USD 89.90
Class A Distr. (M) Plus (AUD) (H) AUD 84.00

Fees:
Management Fee: Up to 1.25% p.a.

Inception Date:
Class A Acc. (USD) 13 August 2013
Class A Distr. (M) Plus (USD) 19 June 2014
Class A Distr. (M) Plus (AUD) (H) 25 June 2014

ISIN Code: IE00BBT3K403 / IE00BLSP4239 / IE00BLSP4346

Bloomberg Ticker: CBTDAU ID / CBTADUP ID / CBTAMAP ID

Fund Size: USD 42.13 million

Number Of Holdings: 77

3-Year Risk Statistics² (Annualised)

Sharpe Ratio 0.48
Risk Adjusted Alpha 0.95%
Beta 0.84
Standard Deviation 19.24%

Sector Allocation (%)

Information Technology	29.46
Financials	15.27
Energy - Infrastructure	11.48
Industrials	8.57
Health Care	8.13
Real Estate	8.02
Utilities	5.96
Consumer Staples	3.63
Consumer Discretionary	2.00
Materials	1.92
Communication Services	1.80
Energy - Other	1.61
Cash & Cash Equivalents	2.13

• **INVESTMENT INVOLVES RISKS.** The value of the Fund can be volatile and investors may not get back the amount originally invested. Past performance is not indicative of future results.

- Investors will be exposed to equity market, debt securities, credit, custody and settlement, liquidity and currency risks.
- The Fund may invest in emerging markets which involve special risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks.
- Securities of smaller companies generally are less liquid and more volatile than those of larger companies; and smaller companies generally are more likely to be adversely affected by poor economic or market conditions.
- Investments in Master Limited Partnerships and/ or Business Development Companies may be relatively illiquid, and may be more adversely affected by changes in economic or other conditions which could cause a substantial loss to the investments held by, hence the value of, the Fund.
- The Fund may invest in below investment grade/ unrated securities, which carry a higher degree of pricing volatility, market, counterparty default and liquidity risks.
- The Fund may use certain types of financial derivative instruments ("FDIs"). The Fund may suffer a substantial loss arising from the use of FDIs.
- The Fund may invest in Real Estate Investment Trusts which involves additional risks.
- The directors of Legg Mason Global Funds Plc may at their discretion pay dividends out of capital of a Distributing Plus Share Class. The payment of dividends out of capital effectively amounts to a return or withdrawal of an investor's original capital investment or of capital gains attributable to that original investment. Such distribution will result in a corresponding immediate decrease in the Net Asset Value per share of these Share Classes.
- Investors should not invest based on this marketing material alone. Offering documents should be read for further details, including the risk factors.

Cumulative Performance (%) (Since Inception)



	YTD	3-Month	1-Year	3-Year	5-Year
Class A Acc. (USD)	10.93	-0.29	23.12	28.77	42.11
Class A Distr. (M) Plus (USD)	10.92	-0.28	23.12	28.76	42.09
Class A Distr. (M) Plus (AUD) (H)	10.24	-0.41	22.04	22.05	35.10
Benchmark (USD)	22.73	-0.77	46.15	30.24	63.04
Calendar Year	2020	2019	2018	2017	2016
Class A Acc. (USD)	0.93	26.97	-6.80	7.28	10.23
Class A Distr. (M) Plus (USD)	0.93	26.97	-6.81	7.29	10.23
Class A Distr. (M) Plus (AUD) (H)	-2.41	25.58	-7.33	7.70	10.87
Benchmark (USD)	-4.56	23.11	-5.94	15.44	21.98

Performance is net of fees and is calculated on a NAV to NAV basis (USD/AUD). Performance for periods greater than one year is cumulative. Performance is based on reinvestment of any income and capital gains distribution derived from securities held in the Fund. Acc. = Accumulating share class. Net investment income accumulated daily into NAV. Distr. (M) = Distributing share class. The share class aims to declare and pay dividend on a monthly basis. Dividend amount or dividend rate is not guaranteed. Dividends of Distr. (M) Plus share class may be paid out of the Fund's capital. Please read the second-last point in the box above. On 27 March 2015 the Legg Mason ClearBridge US Fundamental Value Fund merged into the Legg Mason ClearBridge Tactical Dividend Income Fund. **Benchmark: Dow Jones U.S. Select Dividends Index. Prior to 31 March 2020, there is no Fund benchmark. The benchmark performance prior to the effective date is shown for reference only and may not be a fair comparison of the fund performance.**

Country Allocation (%)

United States	88.64	Bermuda	1.71
Canada	2.87	Others	2.83
United Kingdom	1.82	Cash & Cash Equivalents	2.13

Top Ten Holdings (%)

Apple Inc	6.43	Stanley Black & Decker Inc	2.04
Microsoft Corp	6.02	Danaher Corp	1.98
Broadcom Inc	3.76	Bank of America Corp	1.96
QUALCOMM Inc	2.96	Oracle Corp	1.89
KKR & Co Inc	2.65	Merck & Co Inc	1.85
Total			31.54

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¹ Source: Asian Private Banker. Awarded company: Legg Mason Global Asset Management. Based on performance up to 31 December 2016.

² Based on Class A Acc. (USD) share.