

Legg Mason Western Asset US Core Plus Bond Fund

BENCHMARK Fund of the Year Awards 2016: USD Diversified Bond – Retail Class (Best-in-Class)¹

Investment Manager

Western Asset Management

Objective

The fund's goal is to achieve income and growth of the fund's value.

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 seeks to provide maximum total return, consisting of capital appreciation and income, by investing at least 70% of its Net Asset Value in investment grade debt securities that are listed or traded on regulated markets in the U.S.

Fund Details

Reference Currency:	US Dollar
Month-end NAV: Class A Acc. (USD)	USD 172.61
Fees:	
Management Fee:	Up to 1.15% p.a.
Performance Inception Date: Class A Acc. (USD)	25 January 2001
ISIN Code:	IE00B19Z7Y58
Bloomberg Ticker:	LIGTRAA ID
Fund Size:	USD 1547 million
Current Yield²:	3.41%
Number Of Holdings:	1681
Weighted Average Life:	12.76 years
Effective Duration³:	7.14 years
Credit Quality^{3,4}:	A+

Asset Allocation (%)

Corporate - Investment Grade	27.67
Mortgage-Backed Securities	24.03
Governments	21.01
Emerging Market	11.99
Bank Loans	5.80
Asset-Backed Securities	5.44
Corporate - High Yield	3.08
Inflation Protected Securities	0.21
Cash & Cash Equivalents	0.77

- **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 debt securities (including risks of Government securities, rated and unrated securities), interest rate, credit, liquidity, currency, concentration, custody and settlement, and US markets risks.
- The Fund may invest in mortgage-backed securities and asset-backed securities, which may give rise to higher liquidity, credit, counterparty and interest rate risks.
- The Fund may use certain types of financial derivative instruments ("FDIs") extensively for investment and other non-hedging purposes, which may involve a higher degree of risk such as counterparty, volatility, liquidity, leverage and valuation risks. The Fund may suffer a total or significant loss arising from the extensive use of FDIs.
- The Fund may invest in inflation protected securities, whose value generally fluctuates in response to changes to interest rates.
- The Fund may invest in debt instruments that have contingent write down or loss absorption features, these instruments involve risks which may potentially lead to losses to the Fund.
- 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)	-2.22	-0.24	0.38	18.71	17.52
Benchmark (USD)	-1.55	0.05	-0.90	16.94	15.61
Calendar Year	2020	2019	2018	2017	2016
Class A Acc. (USD)	7.99	11.26	-2.38	5.48	2.80
Benchmark (USD)	7.51	8.72	0.01	3.54	2.65

Performance is net of fees and is calculated on a NAV to NAV basis (USD). 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. Performance includes periods prior to the Fund's launch date (20 April 2007), reflecting performance of the predecessor fund (which has a substantially similar investment objective and policy and managed by the same portfolio management team), whose assets were transferred into this Fund on 20 April 2007. On 30 November 2017, the investment objective, policy and/or restrictions were changed. Benchmark: Bloomberg U.S. Aggregate Index.

Credit Quality Allocation⁴ (%)

AAA	43.48	CCC	1.77
AA	5.01	CC	0.34
A	15.44	C	0.19
BBB	19.56	Not Rated	2.12
BB	8.40	Cash & Cash Equivalents	0.77
B	2.92		

Top Five Country Allocation (%)

United States	82.76	Russia	1.58
Mexico	2.27	Brazil	1.50
China	2.16	Total	90.27

Top Five Holdings (%)

Holding	Coupon	Maturity	%	Holding	Coupon	Maturity	%
USTRSY NOTE	0.75	31.05.26	5.34	USTRSY NOTE	1.88	15.02.51	1.21
USTRSY N	1.38	15.08.50	2.60	USTSY	1.25	30.06.28	1.19
USTSY N	1.25	15.05.50	2.21	Total			12.55

¹ Source: BENCHMARK. Based on performance of Class A(G) Distr. (D) (USD) up to 30 September 2016. Distr. (D) = Distributing share class. The share class aims to declare dividend daily and pay out on a monthly basis. Dividend amount or dividend rate is not guaranteed. The share class is for reference only and not available to investors in Hong Kong and Macau.

² Current Yield (gross of expenses), is not representative for an individual share class as the yield does not deduct the Total Expense Ratio or any applicable taxes and other locally applied costs that an investor may be subject to.

³ Weighted Average.

⁴ Credit Quality: Nationally Recognised Statistical Rating Organisation's (NRSRO's) assess the likelihood of bond issuers defaulting on a bond's coupon and principal payments. The credit quality allocation by Western Asset Management assigns each security the higher rating from three NRSRO's (Standard & Poor's, Moody's Investor Services and Fitch Ratings, Ltd.). If only one NRSRO assigns a rating, that rating will be used. Securities that are not rated by all three NRSRO's are reflected as such. The lower the overall credit rating, the riskier the portfolio. The credit rating is expressed as a regular letter rating (from high to low quality): AAA, AA, A, BBB, BB, ...D.

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