

LEGG MASON GLOBAL FUNDS PLC

**Riverside Two,
Sir John Rogerson's Quay,
Grand Canal Dock,
Dublin 2, Ireland**

19 October 2018

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE YOU SHOULD SEEK INDEPENDENT PROFESSIONAL ADVICE.

If you have sold or transferred all of your Shares in Legg Mason Western Asset US Money Market Fund, a sub-fund of Legg Mason Global Funds plc, an investment company with variable capital incorporated with limited liability in Ireland (the "Company"), please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Capitalised terms used herein shall bear the same meaning as capitalised terms used in the Prospectus of the Company dated 27 February 2018 (the "Prospectus"). Copies of the Prospectus, the constitution and the annual and semi-annual reports of the Company are available free of charge upon request during normal business hours from your distributor or the local representative or paying agent as listed in Schedule B.

Please note that the Central Bank has not reviewed this letter. The Directors of the Company accept full responsibility for the accuracy of the information contained in this notice and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

To the Shareholders in:
Legg Mason Western Asset US Money Market Fund (the "**Fund**")

Dear Shareholder,

We are writing to you to propose changes to the Fund (the "**Changes**") to enable the Fund to operate as a public debt constant net asset value money market fund ("**Public Debt CNAV MMF**") under the new European Union MMF rules (the "**New MMF Rules**"¹). In order to implement the Changes and operate the Fund as a Public Debt CNAV MMF, it is necessary to obtain the approval of the Shareholders of the Fund. Accordingly, it is proposed to convene an Extraordinary General Meeting of the Shareholders of the Fund to approve the Changes.

Description of the Fund

The investment objective of the Fund as stated in the Prospectus is to seek to maintain the principal of the Fund and provide a return in line with money market rates. Also as disclosed under section "Administration of the Company – Determination of Net Asset Value", the net asset value ("**NAV**") of the Fund (at a fund level) shall be calculated using the amortised cost method of valuation for all investments, and the Company has implemented escalation procedure to review the deviation between the amortised cost value and the mark-to-market or mark-to-model value (or both) of the Fund's underlying assets (the "**Deviation**"). The Directors will monitor the Deviation to ensure that the

¹ The regulation is available at https://ec.europa.eu/info/law/money-market-funds-regulation-eu-2017-1131/law-details_en.

amortised cost valuation method continues to be in the best interests of the Shareholders and to provide a fair valuation of the investments of the Fund (the "**Deviation Monitoring**").

The Fund currently offers distributing share classes (each, a "**Distributing Class**") and accumulating share classes (each, an "**Accumulating Class**") to investors. Investors should note the following differences between the Distributing Classes and the Accumulating Classes:

- Each Distributing Class
 - The initial offer price per Share during the Initial Offer Period for each Distributing Class was US\$1.00 and the Fund aims to maintain a constant NAV per Share of US\$1.00 for each Distributing Class; and
 - At the time of each dividend declaration: (1) all, or some portion of, net investment income (the "**Net Income**"), if any, will be declared as a dividend; and (2) all, or some portion, of realised capital gains net of realised and unrealised capital losses may be, but is not required to be, declared as a dividend.
- Each Accumulating Class
 - The initial offer price per Share during the Initial Offer Period was US\$100.00 but it does not aim to maintain a constant NAV per Share;
 - Dividends will not be declared and any Net Income attributable to the Accumulating Class will be accrued daily in the NAV per Share.

Practically speaking, the difference between the two types of classes is mainly that investors of the Accumulating Classes will only get the accrued Net Income upon redemption, whereas the investors of the Distributing Classes will get the Net Income upon distribution on a regular basis by the Fund. Investors in the Accumulating Classes are therefore subject to the additional risk that, in the event of significant losses incurred by the Fund, they receive none, or less than the full amount, of accrued Net Income upon redemption of their Shares.

Investors should note that the Company has no obligation to redeem any Shares at the subscription NAV per Share. There is no guarantee that the Existing MMF will be able to maintain a stable NAV, or that the Distributing Class will maintain a constant NAV per Share of US\$1.00.

Proposed Changes

The following table indicates under various categories the current features and requirements for the Fund and those that would apply if the Changes are approved:

Category	Current	Proposed
Fund Name	Legg Mason Western Asset US Money Market Fund	Legg Mason Western Asset US Government Liquidity Fund
Investment Objective	To maintain the principal of the Fund and provide a return in line with money market rates.	Same – no change.
Eligible instruments	<ul style="list-style-type: none"> • Money Market Instruments; • deposits with credit institutions; • reverse repurchase agreements (as defined in the New MMF Rules) ("reverse repos"). 	<ul style="list-style-type: none"> • Money Market Instruments issued or guaranteed separately by the European Union, the national, regional and local administrations of the Member States or their central banks, the European Central Bank, the European Investment Bank, the European Investment Fund, the European Stability Mechanism, the European Financial Stability Facility, a central authority or central bank of a third country (including the US), the International Monetary Fund, the International Bank for Reconstruction and Development, the Council of

Category	Current	Proposed
		<p>Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements, and any other relevant international financial institution or organisation to which one or more Member States belong (“Public Debt Money Market Instruments”);</p> <ul style="list-style-type: none"> • deposits with credit institutions; • reverse repurchase agreements (as defined in the New MMF Rules) (“reverse repos”) secured with Public Debt Money Market Instruments².
Geographic limitations	At least 2/3rds of the Fund’s NAV should be invested in instruments denominated in US Dollars and issued by US issuers.	Same – no change.
Portfolio rules	<ul style="list-style-type: none"> • Weighted Average Maturity: 60 days or less; • Weighted Average Life: 120 days or less; • Maturity of each instrument: 397 days or less. 	Same – no change.
Credit rating	All money market instruments must be rated at least A-1 or Prime-1 by an NRSRO or, if unrated, deemed by the Sub-Investment Manager to be of comparable quality.	Internal credit assessment required to ensure high-quality of eligible instruments, which can consider but not solely rely on external ratings.
Securities Financing Transactions (“SFTs”)	<ul style="list-style-type: none"> • Maximum exposure to SFTs is 25% of the Fund’s Net Asset Value. • Expected exposure to SFTs is 0-20% of the Fund’s Net Asset Value. 	<ul style="list-style-type: none"> • Maximum exposure to SFTs is 100% of the Fund’s Net Asset Value. • Expected exposure to SFTs is 0-30% of the Fund’s Net Asset Value.
Liquidity	No regulatory requirement for the Fund to hold a certain percentage of daily or weekly maturing instruments.	<ul style="list-style-type: none"> • 10% of the Fund’s NAV must be held in daily maturing instruments; • 30% of the Fund’s NAV must be held in weekly maturing instruments – of which 17.5% of the Fund’s NAV can be Public Debt Money Market Instruments that are highly liquid (and can be redeemed and settled within one Business Day) with a residual maturity of up to 190 days.
Liquidity Management Tools	<ul style="list-style-type: none"> • Redemption gates: see Base Prospectus, “Redemption Procedures”. • Suspension of redemptions: see Base Prospectus, “Temporary 	<p>The provisions on redemption gates and suspension of redemptions in the Base Prospectus will continue to apply. In addition:</p> <p>1) where weekly maturing assets fall below 30% of the Fund’s NAV and daily</p>

² To ensure consistency with the MMF Regulation terminology, repurchase agreements referred to in the current Prospectus are designated as reverse repurchase agreements in the proposed revised version. “Reverse repurchase agreement” under the MMF Regulation means any agreement in which one party receives securities or any rights related to a title or security from a counterparty subject to a commitment to sell them back at a specified price on a future date specified or to be specified.

Category	Current	Proposed
	Suspension of Valuation of the Shares and Sales and Redemptions”.	<p>redemptions on a single Dealing Day exceed 10% of the Fund’s NAV, the Directors must consider whether to apply:</p> <ul style="list-style-type: none"> • liquidity fees; • redemption gates; • suspension of redemptions for up to 15 Business Days; or • take no immediate action but adopt as a priority objective the correction of the situation. <p>2) where weekly maturing assets fall below 10% of the Fund’s NAV, the Directors must:</p> <ul style="list-style-type: none"> • impose liquidity fees; and/or • suspend redemptions for up to 15 Business Days. <p>If, within a period of 90 days, the total duration of suspensions exceeds 15 Business Days, the Fund will automatically cease to be a Public Debt CNAV MMF and will be terminated pursuant to a notice to all Shareholders.</p>
Type of fund	Short-Term Money Market Fund	Short-Term Public Debt CNAV MMF

To be converted into a Public Debt CNAV MMF, the New MMF Rules require the Fund to continue to maintain a constant NAV by pricing and rounding its NAV per Share to two (2) decimal places for Distributing Classes, rendering it sensitive to movements in its NAV per Share of 0.50% and above. The New MMF Rules also permits the Fund, as a Public Debt CNAV, to continue to value its assets using the amortised cost method in order to minimise fluctuations in its Share price, subject to the Deviation Monitoring and Deviation Policy.

The Prospectus currently requires weekly reviews of the differences between market value and amortised cost value. These reviews are currently conducted daily and will continue to be conducted daily if the Changes are approved. The Prospectus will be updated to reflect the daily frequency. The Company will be required to comply with any required Deviation rules that may be published in the future by the Central Bank and accordingly the deviation monitoring procedures and policies set out above may be subject to change should the Central Bank issue any further additional guidelines in the future. If the Changes are approved, any Deviation between the amortised cost value and the mark-to-market value or mark-to-model value would be monitored and published daily on www.leggmason.com.

Currently, the Fund has flexibility to invest in various types of money market instruments. Under the proposed Changes the Fund will only purchase Public Debt Money Market Instruments as prescribed in the New MMF Rules, which are considered less risky assets. Instruments with lesser risks generally provide a lower yield, and therefore the Changes may reduce the returns earned by the Fund and its Shareholders. Shareholders should note that money market instruments issued by government entities still bear a risk of default. Also, because the Fund will be restricted as a Public Debt CNAV MMF to investing in money market instruments issued by certain public entities, the Fund will have a smaller universe of eligible investments from which to select its investments, and the Fund may be less diversified as a result. Moreover, Public Debt CNAV MMFs are more restricted than other money market funds under the New MMF Rules in terms of their permitted investments they are required to invest in at least 99.5% in investments prescribed in the New MMF Rules. There is no guarantee that

the Fund will maintain a constant NAV and there is a risk that Shareholders may not recover the full amount of their investment.

In respect of the change to the "Liquidity Management Tools" above, the liquidity fees are intended to adequately reflect the cost to the Fund of achieving liquidity and ensure that Shareholders who remain within the Fund are not unfairly disadvantaged when other Shareholders redeem their Shares. Liquidity fees will be calculated with reference to the estimated costs of selling the assets necessary to meet repurchase requests, with such costs including any dealing spreads, market impact, commissions and transfer taxes.

The deferrals and suspensions are tools that the Directors may use as part of the liquidity management procedure to try to manage the level of outflows from the Fund. The excess repurchase requests will be deferred and deferred requests will be treated as if they were received for each subsequent Dealing Day (in relation to which the fund has the same power of deferral at the then prevailing limit) until all the Shares to which the original request related have been redeemed. In such cases, the Company may reduce requests pro rata on the next and following Dealing Days so as to give effect to the above limitation. Shareholders should note that under the existing Prospectus, the Fund may defer redemptions on any Dealing Day to the extent they exceed 10% of the Shares in issue (regardless of the liquidity of the investments of the Fund), and this will continue to be the case.

Redemption suspensions would be used only where other available tools are deemed insufficient or ineffective by the Directors, including where the Directors believe that meeting redemption requests could cause the Fund to realise losses on investments to the detriment of all Shareholders of the Fund. In the event of a suspension, the Directors would consider on each successive Dealing Day whether to continue or lift the suspension

In relation to SFTs, the maximum and expected exposure to SFTs is intended to increase due to the expected increased use of reverse repos. Reverse repos are transactions that are completed in one business day and therefore are a highly liquid investment. The use of reverse repos may assist the Fund in meeting the stricter liquidity requirements that will apply under the New MMF Rules (as set out below). Although reverse repos are collateralised, there remains the risk that the counterparty to the reverse repo fails to meet its commitment to the Fund under the relevant agreement.

The Directors consider that converting the Fund into a Public Debt CNAV MMF is in the best interest of the Fund's Shareholders taking into account the eligible investments for a Public Debt CNAV MMF and the continued use of a constant NAV by the Fund upon conversion.

There will be no change in the fee levels and costs in managing the Fund resulting from implementation of the Changes. The Changes are intended to benefit Shareholders generally, although Shareholders who redeem Shares during periods where liquidity management tools are applied (see table above) may be disadvantaged.

Please refer to the attached Schedule A to see further proposed details if the Changes are approved.

If the Changes are not approved, it is intended that the Fund will be liquidated pursuant to a separate notice to Shareholders of the Fund, subject to applicable regulatory requirements.

Revisions to Articles of Association

You should note that the Company has notified all Shareholders of the Company that the annual general meeting of all Shareholders of the Company is scheduled for 23 November 2018 (the "AGM"). At the AGM, Shareholders of the Company may vote on proposed amendments to the Articles of Association of the Company. These proposed amendments include changes necessary to enable the Company to offer Public Debt CNAV MMFs and other types of MMFs that may be offered under the New MMF Rules. **If these amendments to the Articles of Association are not approved by Shareholders of the Company, then: (1) the Company will not be able to make the Changes described herein; (2) the EGM will be cancelled pursuant to a notice to Shareholders of the Fund; and (3) the Fund will be liquidated pursuant to a notice to Shareholders of the Fund.**

Notice of Meeting

You will find attached a notice of an Extraordinary General Meeting (“**EGM**”) of the Fund which will be held at Arthur Cox Building, Ten Earlsfort Terrace, Dublin 2, Ireland at 11:00 a.m. (Irish time) on 30 November 2018. At the EGM, Shareholders will be asked to pass a resolution to approve the Changes. The resolution is an ordinary resolution and requires the approval of the Shareholders by way of a simple majority. This means that at least 50% of the Shareholders present and voting in person or by proxy must vote in favour of the resolution for it to pass. The attached notice includes a copy of the resolution.

It is necessary for at least two Shareholders to be present either in person or by proxy to constitute a quorum at the EGM. If there is no quorum at the EGM, the EGM will be adjourned until 11:00 a.m. (Irish time) on 7 December 2018.

Please note that the revisions to the investment policies and the proposed change of name are subject to further review by the Central Bank of Ireland (the “**Central Bank**”). Should the Central Bank require further material amendments to the Fund’s investment policies, such amendments shall be brought to the attention of Shareholders at least 21 days prior to the date of the meeting and any revised meeting date shall be notified to Shareholders at that time.

Proxy Form

The form of proxy for the EGM is also enclosed. This form should be completed and returned in accordance with the instructions thereon, so as to be received by the Administrator as soon as possible and in any event not later than 48 hours before the time fixed for the holding of the meeting. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM.

Costs of the EGM

The costs and expenses incurred which arise from or are incidental to the EGM will be borne by the Fund, including legal and administrative costs. Such costs will not be material and will be charged to the Fund.

Effective Date of Changes

Subject to Shareholder approval at the EGM, the Changes will take effect on 14 January 2019 or such later date as will be communicated to Shareholders on www.leggmasonglobal.com (and by e-mail to those Shareholders who have provided an e-mail address to the Company) (the “**Effective Date**”). If you prefer to obtain communication of the Effective Date by other means, please contact the Company, the Administrator or your local representative or paying agent as set out in Schedule B.

Redemption of Shares

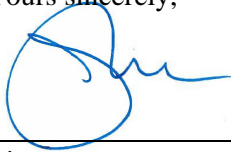
If you do not wish to remain invested in the Fund following the implementation of the changes (if the resolution is passed), you will have the opportunity to redeem your Shares, free of charges by the Company, on any Dealing Day prior to the date of the EGM by sending a completed redemption form to the Administrator by the redemption deadline for the Fund for the relevant Dealing Day.

Conclusion

The Directors consider that these changes are in the best interests of Shareholders as a whole and recommend that you vote to approve them. You will be notified of the outcome of the EGM on the Company’s website: www.leggmasonglobal.com.

Should you have any questions relating to these matters, you should either contact us at the above address or alternatively you should contact your investment consultant.

Yours sincerely,

A handwritten signature in blue ink, consisting of a large, stylized initial 'S' followed by a cursive name.

Director

For and on behalf of

Legg Mason Global Funds plc

Schedule A

The Fund's investment objective is to maintain the principal of the Fund and provide a return in line with money market rates.

The Fund invests at least 99.5% of its Net Asset Value in:

- (i) eligible Money Market Instruments issued or guaranteed separately by the European Union, the national, regional and local administrations of the Member States or their central banks, the European Central Bank, the European Investment Bank, the European Investment Fund, the European Stability Mechanism, the European Financial Stability Facility, a central authority or central bank of a third country (including the US), the International Monetary Fund, the International Bank for Reconstruction and Development, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements, and any other relevant international financial institution or organisation to which one or more Member States belong and which issuers may include, without limitation, Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), Government National Mortgage Association (Ginnie Mae), Student Loan Marketing Association (Sallie Mae) and Federal Home Loan Bank ("Public Debt Money Market Instruments");¹
- (ii) eligible reverse repurchase agreements secured with Public Debt Money Market Instruments; and
- (iii) cash deposits held in US Dollars.

By way of derogation, the Fund is authorised by the Central Bank to invest up to 100% of its Net Asset Value in Public Debt Money Market Instruments provided that (i) it holds Public Debt Money Market Instruments from at least six different issues by issuer, (ii) and that it limits the investment in Public Debt Money Market Instruments from the same issue to a maximum of 30% of its Net Asset Value.

The Fund invests at least two-thirds of its Net Asset Value in Public Debt Money Market Instruments denominated in US Dollars and issued by US issuers.

The Fund limits the Weighted Average Maturity of its portfolio to 60 days or less and limits the Weighted Average Life of its portfolio to 120 days or less. The Fund complies on an ongoing basis with the portfolio rules described in the "Eligible Assets and Portfolio Rules" section at the end of this Supplement.

The Fund's maximum exposure to reverse repurchase agreements, based on the notional value of such instruments, is 100% of its Net Asset Value. It is expected that the Fund will have exposure to these instruments in the range of 0% to 30% of its Net Asset Value.

The Fund does not intend to use financial derivative instruments for any purpose.

The Fund is a short-term public debt constant Net Asset Value ("CNAV") Money Market Fund in accordance with the requirements of the Central Bank Regulations. The Fund seeks to maintain a constant Net Asset Value in respect of its Distributing Share Classes and the constant Net Asset Value per Share is rounded to the nearest cent. The Net Asset Value of the Accumulating Share Classes of the Fund will fluctuate and does not aim to maintain a constant Net Asset Value per Share.

The Fund's assets will be valued on the basis of the amortised cost method as well as on the basis of the mark-to-market or mark-to-model method as follows: The Investment Manager and Sub-Investment Managers (collectively, "Western Asset") shall monitor the difference between the constant NAV (calculated based on the amortised cost method) and the NAV calculated in accordance with the mark-to-market or mark-to-model method and published daily on www.leggmasonglobal.com. If such difference exceeds 0.50% on a Dealing Day, the Fund's Net Asset Value per Share will be calculated using a mark-to-market or mark-to-model valuation rather than a constant Net Asset Value using the amortised cost method of valuation.

The Company, or the Investment Manager on its behalf, will make available on www.leggmasonglobal.com the following information in respect of the Fund to its Shareholders on a weekly basis:

¹ The eligibility criteria for Public Debt Money Market Instruments and reverse repurchase agreements and portfolio rules applicable to the Fund are further described in the "Eligible Assets and Portfolio Rules" section at the end of this Supplement.

- (i) the maturity breakdown of the portfolio;
- (ii) the credit profile;
- (iii) the Weighted Average Maturity and Weighted Average Life;
- (iv) details of the 10 largest holdings, including the name, country, maturity, and asset type, and the counterparty in the case of repurchase and reverse repurchase agreements;
- (v) the total value of the assets; and
- (vi) the net yield.

The Fund does not rely on external support to guarantee its liquidity or to stabilise its constant Net Asset Value per Share. The Fund is not a guaranteed investment. There is a risk that Shareholders might not recover their initial investment. The value of an investment in the Fund, in contrast to a deposit, may fluctuate.

If the Fund is assigned an external credit rating², this rating will have been solicited or financed by Western Asset.

Credit Quality Assessment Procedure:

A prudent internal credit quality assessment procedure is applied for determining the credit quality of the Money Market Instruments held by the Fund (the "Credit Quality Assessment Procedure"). This procedure is based on prudent, systematic and continuous assessment methodologies that include an analysis of factors that influence the creditworthiness of the issuers of those Money Market Instruments and the credit quality of the Public Debt Money Market Instruments. These methodologies are renewed at least annually to ensure they are appropriate. The Credit Quality Assessment Procedure and the reviews shall be performed by Western Asset and will not be undertaken by the teams who perform or are responsible for the portfolio management of the Fund.

Liquidity Management Procedures:

Prudent and rigorous liquidity management procedures are applied in managing the Fund. The following describes the actions to be taken where the Fund's weekly maturing assets fall below weekly liquidity thresholds:

(i) where weekly maturing assets fall below 30% of the Net Asset Value of the Fund and the net daily redemptions on a single Dealing Day exceed 10% of the Net Asset Value of the Fund, Western Asset will immediately inform the Directors. The Directors will decide whether to apply one or more of the following measures:

- (a) apply liquidity fees on redemptions that adequately reflect the cost to the Fund of achieving liquidity and ensure that Shareholders who remain in the Fund are not unfairly disadvantaged when other Shareholders redeem their Shares during the period;
- (b) apply redemption gates that limit the amount of Shares to be redeemed in the Fund on any one Dealing Day to a maximum of 10% of the Shares in the Fund for any period up to 15 Business Days;
- (c) suspend redemptions for any period up to 15 Business Days³; or
- (d) take no immediate action other than adopting as a priority objective the correction of that situation taking due account of the interests of the Fund's Shareholders.

(ii) where weekly maturing assets fall below 10% of the Net Asset Value of the Fund, Western Asset will immediately inform the Directors and the Directors will apply one or more of the following measures:

² Credit ratings must be provided by a registered and certified credit agency in accordance with Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies.

³ On any Dealing Day where a redemption gate applies, redemptions in excess of 10% will be deferred to the next Dealing Day. Deferred redemptions will be added to redemption requests received on that next Dealing Day. They will not have priority. Please note that redemption gates may apply on successive Dealing Days.

- (a) apply liquidity fees on redemptions that adequately reflect the cost to the Fund of achieving liquidity and ensure that Shareholders who remain in the Fund are not unfairly disadvantaged when other investors redeem their Shares during the period; or
- (b) suspend redemptions for a period of up to 15 Business Days.

If the Directors suspend redemptions for the Fund and the total duration of such suspensions exceeds 15 Business Days within a period of 90 days, the Fund will automatically cease to be a public debt CNAV Money Market Fund and will be terminated. Each Shareholder in the Fund will immediately be informed in writing of such event.

The Fund's investments will be limited by these policies and the applicable requirements of the MMF Regulation (as set out at the end of this Supplement). In the event of a conflict, the more restrictive limitation will apply.

Schedule B

Paying Agents and Local Representatives

FOR AUSTRIAN INVESTORS:

PAYING AGENT

UniCredit Bank Austria AG
Schottengasse 6-8
1010 Vienna, Austria

FOR LUXEMBOURG INVESTORS:

PAYING AGENT

J.P. Morgan Bank Luxembourg S.A.
European Bank & Business Centre
6, Route de Treves
L-2338 Senningerberg, Grand Duchy of
Luxembourg

FOR BELGIAN INVESTORS:

FINANCIAL SERVICES AGENT

Société Générale Private Banking NV
Kortrijksesteenweg 302
9000 Gent
Belgium

FOR SPANISH INVESTORS:

REPRESENTATIVE AGENT

Allfunds Bank, S.A.
Calle Estafeta, 6 (La Moraleja)
Edificio 3 – Complejo Plaza de la Fuente
28109 Alcobendas
Madrid, Spain

FOR FRENCH INVESTORS:

CENTRALISING CORRESPONDENT AND PAYING AGENT

CACEIS Bank
1/3, Place Valhubert
75013 Paris, France

FOR SWEDISH INVESTORS:

PAYING AGENT

Skandinaviska Enskilda Banken AB (publ)
Sergels Torg 2
SE-106 40 Stockholm, Sweden

FOR GERMAN INVESTORS:

INFORMATION AGENT

Legg Mason Investments (Europe) Limited
MesseTurm 21. Etage
Friedrich-Ebert-Anlage 49
60308 Frankfurt am Main
Germany

FOR SWISS INVESTORS:

REPRESENTATIVE AGENT

First Independent Fund Services AG
Klausstrasse 33
CH – 8008 Zurich, Switzerland

PAYING AGENT

NPB Neue Privat Bank AG
Limmatquai 1/am Bellevue
CH-8024 Zurich, Switzerland

FOR SINGAPORE INVESTORS:

REPRESENTATIVE AGENT

Legg Mason Asset Management Singapore
Pte. Limited
1 George Street, # 23-02
Singapore 049145

FOR UNITED KINGDOM INVESTORS:

FACILITIES AGENT

Legg Mason Investments (Europe) Limited
201 Bishopsgate
London EC2M 3AB, United Kingdom

FOR ITALIAN INVESTORS:

CORRESPONDENT BANK

BNP Paribas Securities Services (Milan)
Piazza Lina Bo Bardi, 3,
20124 Milan, Italy

**PAYING AGENT AND INVESTOR
RELATIONS MANAGER**

Allfunds Bank S.A.
Via Bocchetto, 6
20123 Milan, Italy

PAYING AGENTS

State Street Bank GmbH Succursale Italia
Via Ferrante Aporti 10
20125 Milan, Italy

SGSS S.p.A.
Maciachini Center – MAC 2
Via Benigno Crespi 19/A

20159 Milan, Italy

FOR GREEK INVESTORS:

**PAYING AND REPRESENTATIVE
AGENT**

Alpha Bank
40, Stadiou Str.
10252 Athens
Greece

FOR DANISH INVESTORS:

REPRESENTATIVE AGENT

Nordea Bank Danmark A/S
Strandgade 3
DK-0900 Copenhagen C, Denmark

FOR TAIWAN INVESTORS:

MASTER AGENT

Legg Mason Investments (Taiwan) Ltd.
55th Floor-1, Taipei 101 Tower
No. 7 Xin Yi Road
Section 5, Taipei, 110
Taiwan

FOR HONG KONG INVESTORS:

REPRESENTATIVE AGENT

Legg Mason Asset Management Hong
Kong Limited
Suites 1202-1203
12/F., York House
15 Queen's Road Central, Hong Kong

FOR MALTESE INVESTORS:

**PAYING AGENT AND LOCAL
REPRESENTATIVE**

Jesmond Mizzi Financial Advisors Limited
67/3, South Street
Valetta VLT1105, Malta