

LEGG MASON GLOBAL SOLUTIONS PLC
Riverside Two,
Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
Ireland

26 February 2019

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.

This is not a proxy form and as such does not require you to vote. This document is important, however, and requires your attention. If you are in any doubt as to the action you should take you should seek advice from your investment consultant. However, unless you wish to place an order to purchase, redeem or exchange shares of Legg Mason Global Solutions plc (the "Company"), you do not need to act following receipt of this document.

If you have sold or transferred all of your shares in 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.

Unless otherwise defined in this document, all capitalised terms have the same meaning as capitalised terms used in the Company's latest Prospectus (the "Prospectus"). Copies of the Prospectus and the Key Investor Information Document of the funds of the Company authorised by the Central Bank of Ireland ("CBI") (together the "Offering Documents"), as well as the Articles of Association and the latest annual and semi-annual reports of the Company are available free of charge upon request during normal business hours from the registered office of the Company or from the local representatives of the Company in the jurisdictions in which the Company is registered for public distribution, as set out in Schedule A.

Please note that the CBI 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.

Dear Shareholder,

RE: Appointment of Manager and Change to Investment Manager

We are writing to you, a shareholder in the Company, to notify you that the Offering Documents will be updated to reflect the appointment of Legg Mason Investments (Ireland) Limited ("**LMI Ireland**") as the management company of the Company, effective from the Effective Date (as defined below).

LMI Ireland is authorised by the CBI to act as management company for Undertakings for Collective Investment in Transferable Securities (UCITS) such as the Company. LMI Ireland will be responsible for

Registered Office: as above

Registration Number: 538674

An umbrella fund with segregated liability between sub-funds

Directors: Joseph Carrier (USA), Brian Collins, Fionnuala Doris,
Joseph Keane, Joseph LaRocque (USA), Jane Trust (USA)

carrying out the investment management, administration and distribution functions of the Company. Other entities of the Legg Mason Group will remain appointed as additional distributors. With the appointment of LMI Ireland as management company, Legg Mason Investments (Europe) Limited will no longer act as Investment Manager.

QS Investors, LLC is currently acting as Sub-Investment Manager for the Legg Mason QS Growth Fund, the Legg Mason QS Conservative Fund, the Legg Mason QS Investors Multi Asset Euro Conservative Fund, the Legg Mason QS Balanced Fund, the Legg Mason QS Investors Multi Asset Euro Balanced Fund, and the Legg Mason QS Investors Multi Asset Euro Performance Fund (the “**QS Funds**”), and will be appointed as Investment Manager to the QS Funds by LMI Ireland.

Western Asset Management, LLC is currently acting as Sub-Investment Manager for the Legg Mason Western Asset Diversified Global Credit Fixed Maturity Bond Fund 2022 (the “**Western Fund**”) and will be appointed as Investment Manager to the Western Fund by LMI Ireland.

The appointment of LMI Ireland and related investment management restructuring is part of the strategy of the Legg Mason Group to establish Ireland as the base for its European operations, in light of the expected exit by the United Kingdom from the European Union.

I. Impact and Effective Date of the Changes

The changes set out in this notice do not affect the overall features and risk profile of the QS Funds or Western Fund (together the “**Funds**”), nor will they materially prejudice the rights or interests of existing Shareholders of the Funds. There will also be no material change in the operation and/or manner in which the Funds are being managed and there will be no change in the fee structure, the fee level or cost in managing the Funds.

The costs and expenses incurred which arise from or are incidental to the above changes will be borne by Legg Mason, including legal and administrative costs.

All changes set out in this notice will take effect on the date the related documentation required by the Central Bank of Ireland and submitted by the Company (reflecting the abovementioned changes) have been approved by the Central Bank of Ireland (the “**Effective Date**”). It is expected that the Effective Date will be on or about 22 March 2019, or such later date as will be communicated to Shareholders on www.leggmasonglobal.com (and by email to those Shareholders who have provided an e-mail address to the Company). If you prefer that the Effective Date be communicated to you by other means, please contact the Company, the Administrator or your local representative or paying agent as set out in Schedule A.

The Offering Documents will be updated to reflect the abovementioned change as necessary in due course.

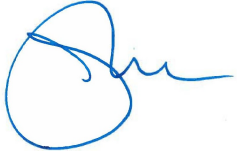
Redemption of Shares

Shareholders who do not wish to remain in the Funds following the implementation of the above change may redeem their Shares, free of charges from the date of this notice until and excluding the Effective Date by following the usual redemption procedures as set out in the Offering Documents. However, if you deal via any bank, relevant distributor or financial adviser, you should note that they may charge you transaction or adviser fees (as the case may be) in respect of any such redemption request and you should check with such distributor or financial adviser, as necessary.

II. Enquiries

The Directors consider that the proposed change is in the best interests of the Shareholders as a whole. Should you have any questions relating to these matters, you should either contact us at the above address or alternatively you should contact your financial advisor, your distributor or your local representative or paying agent.

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 Solutions plc

Schedule A
Paying Agents and Local Representatives

**FOR BELGIAN INVESTORS:
FINANCIAL SERVICES
AGENT**

BNP Paribas Securities Services
25 rue de Loosum
1000 Bruxelles
Belgium

**FOR LUXEMBOURG
INVESTORS:
PAYING AGENT**

BNP Paribas Securities Services
60, avenue J.F. Kennedy
L-2085 Luxembourg

**FOR GERMAN INVESTORS:
INFORMATION AGENT**

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

**FOR FRENCH INVESTORS:
CENTRALISING
CORRESPONDENT AND
PAYING AGENT**

CACEIS Bank
1/3, Place Valhubert
75013 Paris
France

**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 SWISS INVESTORS:
SWISS REPRESENTATIVE**

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 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

**FOR SINGAPORE INVESTORS:
REPRESENTATIVE AGENT**

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

**FOR GREEK INVESTORS:
PAYING AND
REPRESENTATIVE AGENT**

Alpha Bank
40, Stadiou Str.
10252 Athens
Greece