

Legg Mason Global Funds plc (“LMGF”) & Legg Mason Global Solutions plc (“LMGS”) re-brand Q&A

1 | Summary of the changes

Following on from Franklin Templeton’s acquisition of Legg Mason in 2020, we are now moving on to the next stage of the integration by creating further brand consistency across Franklin Templeton. We will be changing the names of the Legg Mason Global Funds and Legg Mason Global Solutions umbrellas and their sub-funds to remove references to ‘Legg Mason’ or ‘LM.’ These will be replaced with ‘Franklin Templeton’ or ‘FT,’ respectively. The umbrella name changes require shareholder approval and will therefore be included in the respective annual general meetings (“AGM”).

Current Umbrella Name	Proposed Umbrella Name
Legg Mason Global Funds (“LMGF”)	Franklin Templeton Global Funds (“FTGF”)
Legg Mason Global Solutions (“LMGS”)	Franklin Templeton Global Solutions (“FTGS”)

Current Sub-Fund Name Example	Proposed Sub-Fund Name Example
Legg Mason Brandywine Global Income Optimiser Fund	FTGF Brandywine Global Income Optimiser Fund
Franklin Multi-Asset Euro Conservative Fund	FTGS Franklin Multi-Asset Euro Conservative Fund

* For a full list of current and new sub-fund names please see Appendix A.

2 | Key dates

Milestone	Date
Shareholders notified of re-brand within AGM notices	3 November 2022
Intermediaries will be notified of re-brand through a different letter	3 November 2022
LMGF AGM	25 November 2022
LMGS AGM	9 December 2022
Changes effective	21 February 2023

3 | Q&A

Question	Answer
What is the change and why?	As detailed above, we will be changing the name of the fund umbrellas from Legg Mason Global Funds plc to Franklin Templeton Global Funds plc and from Legg Mason Global Solutions plc to Franklin Templeton Global Solutions plc. We will also change the names of most of the sub-funds of LMGF and LMGS as set out in Appendix A to reflect the relevant new fund umbrella name and Franklin Templeton’s acquisition of Legg Mason in 2020. These changes are part of the next stage of the integration process and will help to showcase increased brand consistency across Franklin Templeton.
When will the change be effective from?	The change will become effective on 21 February 2023. Transfer Agency and Fund Accounting reporting will reflect the new sub-fund names for the first time 21 February 2023. Marketing materials will be updated at later date consistent with the frequency of their publication.
Which sub-funds will be impacted?	Most LMGF and LMGS sub-funds. Please see Appendix A.
Will the change amend the existing process, philosophy, or investment strategy?	This change does not amend the existing process, philosophy, or investment strategy.

Question	Answer
Are there any changes to the investment management entities or portfolio managers?	No. The changes are just in relation to the umbrella and sub-fund names.
Will there be any changes to share class identifiers?	These changes will not impact the fund identifiers that we use for the sub-funds, such as the ISIN and CUSIP.
Are there any other changes as a result of the umbrella and sub-fund names?	We are only changing the umbrella and sub-fund names; however, this will impact Contract Notes, Application Forms, and Transfer Agency Bank Account Names. All of these will be updated to reflect the new names in line with the effective date.
Are there more changes to come?	We do not expect any further changes at this stage.
Is there a regulatory requirement to give shareholders a notice for the change? How will we inform shareholders?	Yes, there is a regulatory requirement to notify shareholders. We have notified shareholders of the intention to change the names via the AGM notice sent on 3 November 2022. We will notify shareholders after the AGM vote has passed by communicating the results of the AGM and the next steps shortly after ahead of the implementation date on 21 February 2023. All notifications will be uploaded to the Franklin Templeton website: https://www.franklinresources.com/all-sites .
How will we inform intermediaries?	We delivered a separate letter to intermediaries informing them of the re-brand on 3 November 2022. We will send a follow-up letter after the AGMs have been held informing intermediaries of the next steps.
Will we update distribution agreements?	No, the intention is to provide a letter after the AGMs have been held informing intermediaries of the next steps.
Who will bear the cost of the changes?	Franklin Templeton will bear the cost of the changes.
Will the prospectus be updated?	The name changes will be incorporated in the prospectus on the effective date which will be 21 February 2023.
Will you be merging your Irish and Luxembourg domiciled cross-border fund ranges?	There are no plans to merge our Irish and Luxembourg domiciled fund ranges.
Are there any changes to contact details?	There are no changes to contact details such as addresses, phone numbers or emails.
Will there be any dealing freezes?	No. There will not be any dealing freezes issued by Franklin Templeton.

Appendix A

Current Umbrella Name	Proposed Umbrella Name
Legg Mason Global Funds plc	Franklin Templeton Global Funds plc
Current Sub-Fund Name	Proposed Sub-Fund Name
Legg Mason Brandywine Global Credit Opportunities Fund	FTGF Brandywine Global Credit Opportunities Fund
Legg Mason Brandywine Global Defensive High Yield Fund	FTGF Brandywine Global Defensive High Yield Fund
Legg Mason Brandywine Global Enhanced Absolute Return Fund	FTGF Brandywine Global Enhanced Absolute Return Fund
Legg Mason Brandywine Global Fixed Income Absolute Return Fund	FTGF Brandywine Global Fixed Income Absolute Return Fund
Legg Mason Brandywine Global Fixed Income Fund	FTGF Brandywine Global Fixed Income Fund
Legg Mason Brandywine Global High Yield Fund	FTGF Brandywine Global High Yield Fund
Legg Mason Brandywine Global Income Optimiser Fund	FTGF Brandywine Global Income Optimiser Fund
Legg Mason Brandywine Global Opportunistic Fixed Income Fund	FTGF Brandywine Global Opportunistic Fixed Income Fund
Legg Mason Western Asset Asian Opportunities Fund	FTGF Western Asset Asian Opportunities Fund
Legg Mason Western Asset Euro Core Plus Bond Fund	FTGF Western Asset Euro Core Plus Bond Fund
Legg Mason Western Asset Short Duration Blue Chip Bond Fund	FTGF Western Asset Short Duration Blue Chip Bond Fund
Legg Mason Western Asset Global Core Plus Bond Fund	FTGF Western Asset Global Core Plus Bond Fund
Legg Mason Western Asset Global Credit Fund	FTGF Western Asset Global Credit Fund
Legg Mason Western Asset Global High Yield Fund	FTGF Western Asset Global High Yield Fund
Legg Mason Western Asset Global Multi Strategy Fund	FTGF Western Asset Global Multi Strategy Fund
Legg Mason Western Asset Macro Opportunities Bond Fund	FTGF Western Asset Macro Opportunities Bond Fund
Legg Mason Western Asset Multi-Asset Credit Fund	FTGF Western Asset Multi-Asset Credit Fund
Legg Mason Western Asset Short Duration High Income Bond Fund	FTGF Western Asset Short Duration High Income Bond Fund
Legg Mason Western Asset Structured Opportunities Fund	FTGF Western Asset Structured Opportunities Fund
Legg Mason Western Asset UK Investment Grade Credit Fund	FTGF Western Asset UK Investment Grade Credit Fund
Legg Mason Western Asset US Core Bond Fund	FTGF Western Asset US Core Bond Fund
Legg Mason Western Asset US Core Plus Bond Fund	FTGF Western Asset US Core Plus Bond Fund
Legg Mason Western Asset US Corporate Bond Fund	FTGF Western Asset US Corporate Bond Fund
Legg Mason Western Asset US High Yield Fund	FTGF Western Asset US High Yield Fund
Legg Mason Western Asset US Mortgage-Backed Securities Fund	FTGF Western Asset US Mortgage-Backed Securities Fund
Western Asset Sustainable Global Corporate Bond Fund	FTGF Western Asset Sustainable Global Corporate Bond Fund
Legg Mason Brandywine Global Dynamic US Equity Fund	FTGF Brandywine Global Dynamic US Equity Fund
Legg Mason ClearBridge Global Growth Fund	FTGF ClearBridge Global Growth Fund
Legg Mason ClearBridge Infrastructure Value Fund	FTGF ClearBridge Infrastructure Value Fund
Legg Mason ClearBridge US Aggressive Growth Fund	FTGF ClearBridge US Aggressive Growth Fund
Legg Mason ClearBridge US Appreciation Fund	FTGF ClearBridge US Appreciation Fund
Legg Mason ClearBridge US Equity Sustainability Leaders Fund	FTGF ClearBridge US Equity Sustainability Leaders Fund
Legg Mason ClearBridge US Large Cap Growth Fund	FTGF ClearBridge US Large Cap Growth Fund
Legg Mason ClearBridge Value Fund	FTGF ClearBridge Value Fund
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund	FTGF Martin Currie Asia Long-Term Unconstrained Fund
Legg Mason Martin Currie Global Emerging Markets Fund	FTGF Martin Currie Global Emerging Markets Fund
Legg Mason Martin Currie Global Long-Term Unconstrained Fund	FTGF Martin Currie Global Long-Term Unconstrained Fund

Current Sub-Fund Name	Proposed Sub-Fund Name
Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund	FTGF Franklin MV Asia Pacific Ex Japan Equity Growth and Income Fund
Legg Mason Royce US Small Cap Opportunity Fund	FTGF Royce US Small Cap Opportunity Fund
Legg Mason Royce US Smaller Companies Fund	FTGF Royce US Smaller Companies Fund
Royce Global Small Cap Premier Fund	FTGF Royce Global Small Cap Premier Fund
Legg Mason ClearBridge Global Infrastructure Income Fund	FTGF ClearBridge Global Infrastructure Income Fund
Legg Mason ClearBridge Tactical Dividend Income Fund	FTGF ClearBridge Tactical Dividend Income Fund
Legg Mason Western Asset US Government Liquidity Fund	FTGF Western Asset US Government Liquidity Fund
Legg Mason Western Asset US Dollar Liquidity Fund	FTGF Western Asset US Dollar Liquidity Fund
Legg Mason Martin Currie European Unconstrained Fund	FTGF Martin Currie European Unconstrained Fund

Current Umbrella Name	Proposed Umbrella Name
Legg Mason Global Solutions plc	Franklin Templeton Global Solutions plc

Current Sub-Fund Name	Proposed Sub-Fund Name
Franklin Multi-Asset Euro Performance Fund	FTGS Franklin Multi-Asset Euro Performance Fund
Franklin Multi-Asset Growth Fund	FTGS Franklin Multi-Asset Growth Fund
Franklin Multi-Asset Euro Conservative Fund	FTGS Franklin Multi-Asset Euro Conservative Fund
Franklin Multi-Asset Conservative Fund	FTGS Franklin Multi-Asset Conservative Fund
Franklin Multi-Asset Euro Balanced Fund	FTGS Franklin Multi-Asset Euro Balanced Fund
Franklin Multi-Asset Balanced Fund	FTGS Franklin Multi-Asset Balanced Fund



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