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美盛證券投資顧問股份有限公司 函

發文日期：中華民國一〇九年三月十日
發文字號：美字第 1090003 號

公司地址：台北市信義路 5 段 7 號 55 樓之一
連絡人：劉曉琪
電話：(02) 8722-1680

受文者：各銷售機構及相關基金股東

主旨：通知 貴公司有關「美盛全球系列基金」(下稱「本基金」)將進行基本公開說明書及基金增補之修正：

說明：

- 一、經境外基金機構通知，本基金主要公開說明書及基金增補將進行若干修正，本次修正重點請參閱附件股東通知書，其中重大影響投資人權益之變更如下：

(一) 關於特定基金之變更

編號	基金名稱	變更
1.	美盛布蘭迪全球固定收益基金	將增列集中風險於本基金之主要風險列表。
2.	美盛西方資產新興市場總回報債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)	將修改增補文件，以反映委任 Western Asset Management Company Pte. Ltd 為新增的次投資經理人。 因使用衍生性商品而生之最大槓桿將由本基金淨資產價值之 100% 降為 80%。
3.	美盛西方資產全球核心增值債券基金(基金之配息來源可能為本金)	投資政策將變更刪除受監管市場必須位於 OECD 會員國之要求。將新增另一項限制，即本基金投資於非位在 OECD 會員國之發行人所發行之投資工具，不得超過其淨資產價值之 25%。 將修改增補文件，以反映委任 Western Asset Management Company Ltd 為新增的次投資經理人。

4.	美盛西方資產全球信用債券基金	將修改增補文件，以反映委任 Western Asset Management Company Pty Ltd 為新增的次投資經理人。
5.	美盛西方資產全球多重策略基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)	將修改增補文件，以反映委任 Western Asset Management Company Pte. Ltd 為新增的次投資經理人。
6.	美盛西方資產美國核心增值債券基金(基金之配息來源可能為本金)	將修改增補文件，以反映委任 Western Asset Management Company Ltd 為新增的次投資經理人。
7.	美盛西方資產美國高收益債券基金(本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金)	投資政策將被修改，以澄清本基金之資產得被投資於高收益債務工具(及證券)。公司債務證券及工具之類型將擴大包括商業貸款，惟須政策中已含括商業貸款投資之限制。
8.	美盛西方資產美國政府貨幣市場基金	Federal Farm Credit Banks Funding Corporation 將被增列於本基金得向其購買合格貨幣市場工具之發行人。
9.	美盛馬丁可利亞洲股票基金	目前的投資政策載明投資經理人預期本基金之投資組合將通常由 20 至 30 個發行人組成—此處預期範圍將修正為 20 至 40 個發行人。 針對投資政策，巴基斯坦將被新增至主要國家之定義中。
10.	美盛 QS 新興市場股票基金	透過滬港通及深港通對中國 A 股之最大曝險將由本基金淨資產價值之 10% 增加為 20%。 投資政策載明：「不超過本基金淨資產價值之 30% 得投資於註冊地或主要營業所位於已發展國家之公司之股票證券；...」前句中 30% 之數值將被降低為 20%。
11.	美盛 QS MV 亞太(日本除外) 收益股票基金(基金之配息來源可能為本金)	透過滬港通及深港通對中國 A 股之最大曝險將由本基金淨資產價值之 5% 增加為 15%。

- 二、除股東通知書附件 B 另有指明外，本通知所陳述之一切變更，將於中央銀行核准修訂之公開說明書之日起生效(下稱「生效日」)。生效日預計將為 2020 年 3 月 31 日，或透過 www.leggmason.com/global 通知股東之較晚日期（對於有提供電子郵件予本公司之股東，並將以電子郵件通知。若您希望以其他方法通知您生效日，請與本公司、行政管理人或附件 A 所載之您當地代表或付款代理人聯絡。）
- 三、對於任何上述變更後不擬持有本基金之股東，得依本公司基本公開說明書所載之通常買回程序，買回其股份。在個別有適用之情形，買回股份可能須依公開說明書支付遞延銷售手續費。如貴公司對該等事項有任何問題，敬請聯絡本公司。

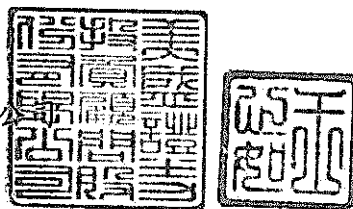
附件：

- 一、股東通知書之原文及中譯文各一份。

謹鑑，

美盛證券投資顧問股份有限公司

總經理：王心如



(中譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

美盛全球系列基金
Riverside Two,
Sir John Rogerson's Quay,
Grand Canal Dock,
Dublin 2, Ireland

2020年3月10日

本文件至關重要，需要台端的立即關注。如台端對所應採取之行動有任何疑問，應尋求獨立專業之建議。

此文件並非委託書表格，故無須您進行投票。但此為文件係屬重要，並請您留意。如您對所應採取的行動有任何疑慮，您應向您的投資顧問取得建議。然而，除非您擬下單申購、買回或轉換美盛全球系列基金（下稱「本公司」）之股份，您收到本文件後無須採取行動。

如您已出售或轉換您持有之本公司股份，請立即交付本文件予買受人或受讓人，或儘速交付經手出售或轉讓之股票經紀商、銀行或其他機構，俾轉讓予買受人或受讓人。

除非本文件中另有定義，所有本文件中所使用之英文大寫用語，應與2019年3月22日版之公開說明書及其增補（合稱「公開說明書」）中所使用之英文大寫用語，具相同之意義。本公司之公開說明書、重要投資人資訊文件、章程及最新年度及半年度報告，得於正常營業時間，向本公司註冊辦公室，或向本公司登記公開銷售之區域（載列於附件A）之本公司當地代表免費索取。

請注意愛爾蘭中央銀行（下稱「中央銀行」）尚未審閱本文件。本公司之董事對本通知之資訊之正確性負全責。

親愛的股東：

關於：公開說明書之修正

謹以書面向身為本公司股東的台端通知，公開說明書將進行某些變更，茲摘錄如下：

I. 關於所有基金之變更

1. 董事之變更

揭露內容將進行修改，以識別並提供目前本公司及管理機構之董事（如下所示）目前之個人簡介：

註冊辦公室：參上
本公司註冊號碼：278601
子基金間責任分隔之傘型基金
董事：Joseph Carrier (美國), Fionnuala Doris, Joseph Keane,
Joseph LaRocque (美國), Victoria Rock (英國), Jaspal Sagger (英國), Jane Trust (美國)

(中譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

本公司	管理機構
Joseph Carrier	Joseph Carrier
Fionnuala Doris	Anita Connolly
Joseph Keane	Fionnuala Doris
Joseph LaRocque	Justin Eede
Victoria Rock	Joseph Keane
Jaspal Sagger	Penelope Kyle
Jane Trust	Joseph LaRocque
	Jaspal Sagger
	Jane Trust

2. 指標指數之揭露

對於各基金之增補，將針對相關基金新增關於指標指數之揭露（如有），並解釋該指數是否係僅用於績效比較，或係與如何基金管理有關。

3. 新增受監管市場

Tadawul（沙烏地股票交易所）以及卡達股票交易所將被新增至基金（依其投資政策及限制）所得投資之受監管市場列表。

4. 瑞典永續性揭露

將新增一則附件以提供投資經理人於管理基金時如何考量永續性議題之資訊。此等資訊係針對在瑞典註冊公開銷售之基金而提供，並將遵循瑞典投資金協會所建議之格式。對於目前以增補文件提供此等資訊之基金，該等資訊將被移至新的附件。對於由 ClearBridge Investments 所經理之基金，「酒類」將自「負面篩選」下產品及服務種類之列表中刪除。隨著此一改變，該等基金可能投資於涉及酒類製造及/或服務之公司。

5. 交易所交易之選擇權

將修改關於此等選擇權之揭露內容，包括刪除僅能於可合理預期相關基金之資產價格波動方式將與選擇權合約規範相同時，始能賣出指數賣權之義務。

6. 對於特定國家之銷售限制

將針對更多國家新增揭露內容，以提醒基金並未註冊公開銷售，並解釋基金在該等國家募集及銷售之限制。

7. 債券通

將新增說明債券通之揭露內容，債券通係非中國投資人得於中國銀行間債券市場交易債券之交易管道。揭露內容將包括被允許利用債券通投資中國債券之基金，其透過債券通交易之風險。

(中譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

8. 不收取行銷支出

公開說明書目前規定，基金可能產生之成本包含所有行銷支出，該支出可能因推廣基金而生。此部分將被刪除，因為實務上基金並不會負擔因推廣基金而生之行銷支出。

9. 存託機構及擔保品經理人之變更

將更新公開說明書以反映存託機構自 BNY Mellon Trust Company (Ireland) Limited 變更為 The Bank of New York Mellon SA/NV, Dublin Branch (如先前對股東所為之通知) 以及擔保品經理人自 The Bank of New York Mellon, 倫敦分行變更為 The Bank of New York Mellon SA/NV。

10. 有關 TBA 循環交易之變更

針對有關待宣布 (TBA) 循環交易之部分，將對以下文句進行所示之刪除：

「出售所得則投資於短期金融工具，特別是附買回協議；而從這類金融工具獲得之收入，連同賣出時收到之任何額外費用收入，則為相關基金創造投資報酬，超過所賣證券之收益率。」

進行此變更之原因係在該等情況下，附買回協議將不會比其他短期工具更受青睞。

II. 關於特定基金之變更

特定基金增補文件之實質變更的摘要請參閱附件 B 之表格。

III. 前述變更之影響及生效日

上述變更所產生或造成的成本及開支 (包括法律與行政費用) 將由基金負擔，並將以公平、衡平的方式在各基金之間予以分配。此等成本將不會重大，並將由基金支付。

除附件 B 另有指明外，本通知所陳述之一切變更，將於中央銀行核准修訂之公開說明書 (反映上述變更) 之日起生效 (下稱「生效日」)。生效日預計將為 2020 年 3 月 31 日，或透過 www.leggmason.com/global 通知股東之較晚日期 (對於有提供電子郵件予本公司之股東，並將以電子郵件通知。若您希望以其他方法通知您生效日，請與本公司、行政管理人或附件 A 所載之您當地代表或付款代理人聯絡。)

股份之買回

對於任何上述變更後不擬持有本基金之股東，得依本公司基本公開說明書所載之通常買回程序，買回其股份。在個別有適用之情形，買回股份可能須依公開說明書支付遞延銷售手續費。

(中譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

如您對該等事項有任何問題，您應聯絡您的分銷機構或美盛的代表。

誠摯地，

(親簽)

董事
代表美盛全球系列基金

(中譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

附件 A

付款代理人及代表機構

針對台灣投資人：

總代理人

美盛證券投資顧問股份有限公司

台北市信義路 5 段 7 號

台北 101 大樓 55 樓之 1

台灣

(中譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

附件 B
基金增補文件之變更

基金	基金增補文件之變更	事由
固定收益型基金		
美盛布蘭迪全球固定收益基金	<p>將增列集中風險於本基金之主要風險列表。</p> <p>修改以下文句，以將墨西哥增列於國家列表：「本基金將持續投資其淨資產價值之三分之二於符合以下條件之債務證券：(i) 主要於以下國家之受監管市場上市或交易；以及(ii) 主要以下列國家之貨幣計價或其發行人主要位於下列國家：美國、加拿大、澳洲、日本、奧地利、比利時、芬蘭、法國、德國、希臘、愛爾蘭、義大利、墨西哥、尼德蘭、葡萄牙、西班牙、丹麥、瑞典、瑞士、英國、紐西蘭、挪威、匈牙利、波蘭及捷克。」</p>	<p>在本基金之投資政策下，本基金所為之投資可能少於其他基金，故集中風險係與本基金有關之風險。</p> <p>若投資經理人認為符合本基金之最佳利益，此變更將允許其增加本基金對於墨西哥之曝險。投資經理人認為墨西哥主權債務之性質與本句提及之其他國家之主權債務高度相似。</p>
美盛西方資產新興市場總回報債券基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)	<p>將修改增補文件，以反映委任 Western Asset Management Company Pte. Ltd 為新增的次投資經理人。</p> <p>因使用衍生性商品而生之最大槓桿將由本基金淨資產價值之 100% 降為 80%。</p>	<p>新增的次投資經理人管理本基金投資組合中與其地理上接近之部分。</p> <p>修改後的最大槓桿值反映了因衍生性商品多頭部位及空頭部位政策之其他限制之可能總槓桿值。</p>
美盛西方資產全球核心增值債券基金(基金之配息來源可能為本金)	<p>目前，投資政策要求本基金至少投資其淨資產價值之百分之八十五於在經濟合作既發展組織(OECD)會員國受規範市場上市或交易之投資工具，且其長期債務信用評等為 BBB-級或以上，或其他 NRSRO 之相似評等。該文句將被修改以刪除該等受監管市場必須位於 OECD 會員國之要求，最低債務信用評等之要求仍將適用。將新增另一項限制，即本基金投資於非位在 OECD 會員國之發行人所發行之投資工具，不得超過其淨資產價值之 25%。</p> <p>將修改增補文件，以反映委任 Western Asset Management Company Ltd 為新增的次投資經理人。</p>	<p>投資經理人希望具有對非位於 OECD 會員國但仍至少被評為 BBB-級或同等評級之投資工具增加曝險之彈性。全球債券市場中來自該等非位於 OECD 會員國之發行人之占比越來越大。</p> <p>新增的次投資經理人管理本基金投資組合中與其地理上接近之部分。</p>

(中譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

美盛西方資產全球信用債券基金	將修改增補文件，以反映委任 Western Asset Management Company Pty Ltd 為新增的次投資經理人。	新增的次投資經理人管理本基金投資組合中與其地理上接近之部分。
美盛西方資產全球多重策略基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)	將修改增補文件，以反映委任 Western Asset Management Company Pte. Ltd 為新增的次投資經理人。	新增的次投資經理人管理本基金投資組合中與其地理上接近之部分。
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美盛西方資產美國高收益債券基金(本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金)	投資政策將被修改，以澄清本基金之資產得被投資於高收益債務工具(及證券)。公司債務證券及工具之類型將擴大包括商業貸款，惟須政策中已含括商業貸款投資之限制。	投資經理人業請求以此等變更進行澄清，以反映商業貸款屬高收益債務工具之一種類型。
短期貨幣市場基金		
美盛西方資產美國政府貨幣市場基金	目前的投資政策提供本基金得向其購買合格貨幣市場工具之發行人之非完整列表。Federal Farm Credit Banks Funding Corporation 將被增列於此列表中。	本基金投資由 Federal Farm Credit Banks Funding Corporation 發行之證券。
股票型基金		
美盛凱利美國大型公司成長基金	目前的投資政策載明：「投資經理人將大型市值公司定義為於購買時具有與在 Russell 1000 Index 上市之公司相似市值之公司。」前句中所提及之指數 (Index)，將由 Russell 1000 Index 變更為 Russell 1000 Growth Index。	Russell 1000 Growth Index 為本基金之指標指數。此變更將不會影響本基金之管理。
美盛馬丁可利亞洲股票基金	目前的投資政策載明投資經理人預期本基金之投資組合將通常由 20 至 30 個發行人組成—此處預期範圍將修正為 20 至 40 個發行人。	投資經理人希望在其認為符合本基金之最佳利益時，具有可以調整本基金投資組合之彈性以使其較通常情況有稍微較低之集中度。
	針對投資政策，巴基斯坦將被新增至主要國家之定義中。	投資經理人已請求此變更，係因希望在其發現該投資機會吸引人時，得具有納入配置予巴基斯坦發行人之彈性。
	目前的投資政策載明：「所謂本基金不受拘束係指其未使用指標或參考指數與其績效或成果比較。」此文句將修改為：「所謂本基	本基金之重要投資人資訊文件業經更新，以顯示基金績效與指標指數之比較。此指數並不限制本基金之

(中譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

	金不受拘束係指其未使用限制其投資方式之指標或參考指數」	管理。
	本基金之交易期限及評價時點將由倫敦中午 12 時將變更為美國紐約下午 4 時 (東岸時區)。此變更將於生效日後之次一交易日生效。	此變更將增加本基金分銷之機會，並使本基金之交易期限及評價時點與本公司之其他基金一致。
美盛 QS 新興市場股票基金	透過滬港通及深港通對中國 A 股之最大曝險將由本基金淨資產價值之 10% 增加為 20%。	投資經理人希望在其認為符合本基金之最佳利益時，能有增加本基金對中國 A 股配置之彈性。
	投資政策載明：「不超過本基金淨資產價值之 30% 得投資於註冊地或主要營業所位於已發展國家之公司之股票證券；由國家政府、其機關、機構及於購買時被評為投資等級以及在受監管市場上市或交易之次級政府部門所發行或擔保之債務證券；於購買時被評為投資等級以及在受監管市場上市或交易之企業債務證券，包含可自由轉讓本票、債券、商業本票、定存單及由工業、公用設施、金融、商業銀行或銀行控股公司組織所發行之銀行承兌匯票；其他符合 UCITS 法規第 68(1)(e) 條及權證定義之開放式集合投資計劃。」	由於投資政策要求本基金投資至少淨資產價值之 80% 於新興市場國家公司之股票證券，本基金對於其他資產之投資被限制在 20% 內 (而非 30%)。
	前句中 30% 之數值將被降低為 20%。	
美盛 QSMV 亞太(日本除外) 收益股票基金 (基金之配息來源可能為本金)	透過滬港通及深港通對中國 A 股之最大曝險將由本基金淨資產價值之 5% 增加為 15%。	投資經理人希望在其認為符合本基金之最佳利益時，能有增加本基金對中國 A 股配置之彈性。

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

10 March 2020

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 Funds 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 prospectuses dated 22 March 2019, as supplemented (collectively, the "Prospectus"). Copies of the Prospectus, the key investor information documents, as well as the Constitution 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 Central Bank of Ireland (the "Central Bank") has not reviewed this letter. The Directors accept responsibility for the accuracy of this notice.

Dear Shareholder,

RE: Amendments to the Prospectus

We are writing to you, a shareholder in the Company, to notify you of certain changes that are to be made to the Prospectus, which are summarised as follows:

Registered Office: as above
Company Registration Number: 278601
An umbrella fund with segregated liability between sub-funds
Directors: Joseph Carrier (USA), Fionnuala Doris, Joseph Keane
Joseph LaRocque (USA), Victoria Rock (UK), Jaspal Sagger (UK), Jane Trust (USA)

I. Changes Relevant to All Funds

1. Changes to Directors

The disclosure will be revised to identify and provide current biographies for the current directors of the Company and the Manager, which are as follows:

Company	Manager
Joseph Carrier	Joseph Carrier
Fionnuala Doris	Anita Connolly
Joseph Keane	Fionnuala Doris
Joseph LaRocque	Justin Eede
Victoria Rock	Joseph Keane
Jaspal Sagger	Penelope Kyle
Jane Trust	Joseph LaRocque
	Jaspal Sagger
	Jane Trust

2. Benchmark Index Disclosure

For each Fund Supplement, disclosure will be added regarding the benchmark index, if any, for the relevant Fund and explaining whether such index is for performance comparison only or is relevant in how the Fund is managed.

3. Additional Regulated Markets

The Tadawul (Saudi Stock Exchange) and Qatar Stock Exchange will be added to the list of Regulated Markets in which the Funds may invest, subject to their investment policies and restrictions.

4. Swedish Sustainability Disclosure

A schedule will be added to provide information on how the Investment Managers take into account sustainability issues in managing the Funds. This information will be provided for those Funds that are registered for public sale in Sweden and will follow the format suggested by the Swedish Investment Fund Association. For Funds that currently provide such information in their Fund Supplement, that information will be moved to the new schedule. For the Funds managed by ClearBridge Investments, LLC, "alcohol" will be deleted from the list of types of products and services under "Negative screening". Following this change, these Funds may invest in companies involved in the production and/or service of alcohol.

5. Exchange-traded Options

The disclosure regarding these options will be revised, including to remove the obligation that index put options can only be sold if the assets of the relevant Fund can reasonably be expected to behave in terms of price movement in the same manner as the options contract.

6. *Selling Restrictions for Specific Countries*

Disclosure will be added for additional countries noting that the Funds are not registered for public sale and explaining the restrictions on the offer and sale of the Funds in such countries.

7. *Bond Connect*

Disclosure will be added to describe Bond Connect, a trading link by which non-Chinese investors can trade bonds in the China interbank bond market. The disclosure will include the risks of trading via Bond Connect, which may be used by those Funds that are permitted to invest in Chinese bonds.

8. *No Charging of Marketing Expenses*

The prospectus currently provides that the costs that may be incurred by the Funds may include all marketing expenses which may be incurred in the promotion of the Funds. This will be deleted, as in practice the Funds do not bear the marketing expenses incurred in the promotion of the Funds.

9. *Change in Depositary and Collateral Manager*

The prospectus will be updated to reflect the change in depositary from BNY Mellon Trust Company (Ireland) Limited to The Bank of New York Mellon SA/NV, Dublin Branch (as previously notified to Shareholders) and the change in collateral manager from The Bank of New York Mellon, London Branch to The Bank of New York Mellon SA/NV.

10. *Change regarding TBA Roll Transactions*

In the section regarding to-be-announced (TBA) roll transactions, the indicated deletion will be made to the following sentence:

“Proceeds of the sale will be invested in short-term instruments, ~~particularly Repurchase Agreements~~, and the income from these instruments, together with any additional fee income received on the sale, will generate return for the relevant Fund exceeding the yield on the securities sold.”

The reason for the change is that Repurchase Agreements will not be particularly favoured over other short-term instruments in this context.

II. Changes to Certain Funds

Please refer to the table in Schedule B for a summary of the substantive changes to be made to certain Fund Supplements.

III. Impact and Effective Date of the Changes

The costs and expenses incurred which arise from or are incidental to the above changes will be borne by the Funds, including legal and administrative costs, and will be allocated amongst the Funds on a fair and equitable basis. Such costs will not be material and will be charged to the Funds.


Except where indicated in Schedule B, all changes set out in this notice will take effect on the date the revised Prospectus (reflecting the abovementioned changes) has been approved by the Central Bank (the "Effective Date"). It is expected that the Effective Date will be 31 March 2020, or such later date as will be communicated to Shareholders on www.leggmason.com/global (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.

Redemption of Shares

Shareholders who do not wish to remain in a Fund following the implementation of any of the above changes may redeem their Shares by following the usual redemption procedures as set out in the Main Prospectus of the Company. Where applicable, redemptions of Shares will be subject to a contingent deferred sales charge as set out in the Prospectus.

Should you have any questions relating to the matters, you should contact your distributor or Legg Mason representative.

Yours sincerely,



Director
For and on behalf of
Legg Mason Global Funds Plc

Schedule A

PAYING AGENTS AND REPRESENTATIVE AGENTS

<p>FOR AUSTRIAN INVESTORS:</p> <p>PAYING AGENT UniCredit Bank Austria AG Schottengasse 6-8 1010 Vienna, Austria</p>	<p>FOR LUXEMBOURG INVESTORS:</p> <p>PAYING AGENT J.P. Morgan Bank Luxembourg S.A. European Bank & Business Centre 6, Route de Treves L-2338 Senningerberg, Grand Duchy of Luxembourg</p>
<p>FOR BELGIAN INVESTORS:</p> <p>FINANCIAL SERVICES AGENT ABN AMRO Bank N.V. Roderveldlaan 5 bus 4 2600 Berchem Belgium</p>	<p>FOR SPANISH INVESTORS:</p> <p>REPRESENTATIVE AGENT Allfunds Bank, S.A. Calle Estafeta, 6 (La Moraleja) Edificio 3 -- Complejo Plaza de la Fuente 28109 Alcobendas Madrid, Spain</p>
<p>FOR FRENCH INVESTORS:</p> <p>CENTRALISING CORRESPONDENT AND PAYING AGENT CACEIS Bank 1/3, Place Valhubert 75013 Paris, France</p>	<p>FOR SWEDISH INVESTORS:</p> <p>PAYING AGENT Skandinaviska Enskilda Banken AB (publ) Sergels Torg 2 SE-106 40 Stockholm, Sweden</p>
<p>FOR GERMAN INVESTORS:</p> <p>INFORMATION AGENT Legg Mason Investments (Ireland) Limited MesseTurm 21. Etage Friedrich-Ebert-Anlage 49 60308 Frankfurt am Main Germany</p>	<p>FOR SWISS INVESTORS:</p> <p>SWISS REPRESENTATIVE First Independent Fund Services AG Klausstrasse 33 CH – 8008 Zurich, Switzerland</p> <p>PAYING AGENT NPB Neue Privat Bank AG Limmatquai 1/am Bellevue CH-8024 Zurich, Switzerland</p>
<p>FOR SINGAPORE INVESTORS:</p> <p>REPRESENTATIVE AGENT Legg Mason Asset Management Singapore Pte. Limited 1 George Street, # 23-02 Singapore 049145</p>	<p>FOR UNITED KINGDOM INVESTORS:</p> <p>FACILITIES AGENT Legg Mason Investments (Europe) Limited 201 Bishopsgate London EC2M 3AB, United Kingdom</p>

<p>FOR ITALIAN INVESTORS:</p> <p>CORRESPONDENT BANK BNP Paribas Securities Services (Milan) Piazza Lina Bo Bardi, 3, 20124 Milan, Italy</p> <p>PAYING AGENT AND INVESTOR RELATIONS MANAGER Allfunds Bank S.A. Via Bocchetto, 6 20123 Milan, Italy</p> <p>PAYING AGENTS State Street Bank GmbH Succursale Italia Via Ferrante Aporti 10 20125 Milan, Italy</p> <p>SGSS S.p.A. Maciachini Center – MAC 2 Via Benigno Crespi 19/A 20159 Milan, Italy</p>	<p>FOR DANISH INVESTORS:</p> <p>REPRESENTATIVE AGENT Nordea Bank Danmark A/S Strandgade 3 DK-0900 Copenhagen C, Denmark</p>
<p>FOR GREEK INVESTORS:</p> <p>PAYING AND REPRESENTATIVE AGENT Alpha Bank 40, Stadiou Str. 10252 Athens Greece</p>	<p>FOR TAIWAN INVESTORS:</p> <p>MASTER AGENT Legg Mason Investments (Taiwan) Ltd. 55th Floor-1, Taipei 101 Tower No. 7 Xin Yi Road Section 5, Taipei, 110 Taiwan</p>
<p>FOR MALTESE INVESTORS:</p> <p>PAYING AGENT AND LOCAL REPRESENTATIVE Jesmond Mizzi Financial Advisors Limited 67/3, South Street Valetta VLT1105, Malta</p>	<p>FOR HONG KONG INVESTORS:</p> <p>REPRESENTATIVE AGENT Legg Mason Asset Management Hong Kong Limited Suites 1202-1203 12/F., York House 15 Queen’s Road Central, Hong Kong</p>

Schedule B

Changes to Fund Supplements

Fund	Changes to the Fund Supplement	Rationale
Fixed Income Funds Legg Mason Brandywine Global Defensive High Yield Fund	<p>The following will be added at the end of the first paragraph of the investment policies:</p> <p>“Debt securities that qualify as asset-backed securities, credit-linked notes and similar assets (i.e. investments whose yield or repayment is linked to credit risks or that are used to transfer the credit risk of a third party) may only be purchased by the Fund if rated Investment Grade or if unrated deemed by the Investment Manager to be of comparable quality. If more than one NRSRO rates the security and the ratings are not equivalent, the second highest rating will be considered the security’s rating. If a security is downgraded after its purchase by the Fund to below the minimum required rating, the security will be sold by the Fund within 6 months of the downgrade. See Schedule IV of the Base Prospectus for more information on the ratings of the various NRSROs.”</p>	<p>The additional language is intended to confirm the Fund’s eligibility for continued investments by German investors who are subject to German insurance rules that constrain the investments they may purchase. The additional language is consistent with how the Investment Manager manages the Fund.</p>
Legg Mason Brandywine Global Fixed Income Fund	<p>Concentration Risk will be added to the list of primary risks for the Fund.</p> <p>Revising the following sentence to add Mexico to the list of countries: “The Fund will invest at all times at least two-thirds of its Net Asset Value in debt securities that are (i) listed or traded on Regulated Markets primarily in the following countries; and (ii) denominated in currencies of, or issuers located in, primarily the following countries: the United States, Canada, Australia, Japan, Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Mexico, the Netherlands, Portugal, Spain, Denmark, Sweden, Switzerland,</p>	<p>The Fund may have fewer investments than other funds with its investment strategy, and therefore concentration risk is relevant for this Fund.</p> <p>The change will allow the Investment Manager to increase the Fund’s exposure to Mexico, if it deems that be in the Fund’s best interest. The Investment Manager considers Mexican sovereign debt to be broadly similar in terms of quality as the sovereign debt of the other countries mentioned in this sentence.</p>

	the United Kingdom, New Zealand, Norway, Hungary, Poland, and the Czech Republic.’	
Legg Mason Brandywine Global Fixed Income Absolute Return Fund	The high end of the range of the total weighted average duration of the Fund’s investments will change from +5 years to +7 years. The maximum weighted average duration of the Fund’s long positions (including derivatives) will change from +5 years to +7 years.	The Investment Manager would like the flexibility to lengthen the duration of the portfolio of the Fund if deemed in the best interests of the Fund.
Legg Mason Western Asset Euro Core Plus Bond Fund	The current language provides that any exposure to non-Euro currencies will be hedged back to the Euro, except that up to 10% of the Fund’s Net Asset Value may be exposed to <i>Pan-European and Eastern European currencies</i> without being hedged back to the Euro. The revised language will provide that any exposure to non-Euro currencies will be hedged back to the Euro, except that up to 10% of the Fund’s Net Asset Value to be exposed to <i>other European currencies</i> without being hedged back to the Euro.	The Investment Manager would like to broaden the scope of European currencies to which up to 10% of the Fund’s portfolio may be left unhedged.
Legg Mason Western Asset Emerging Markets Total Return Bond Fund	The supplement will be revised to reflect the appointment of Western Asset Management Company Pte. Ltd as an additional Sub-Investment Manager.	The additional Sub-Investment Manager manages the portion of the Fund’s portfolio that is geographically proximate to the Sub-Investment Manager.
	The maximum leverage resulting from derivative use will decrease from 100% to 80% of the Fund’s Net Asset Value.	The revised maximum leverage figure reflects the aggregate possible leverage given the other restrictions in the policies on long positions and short positions via derivatives.
Legg Mason Western Asset Global Core Plus Bond Fund	The investment policies currently require the Fund to invest at least 85% of its Net Asset Value in investments which are listed or traded on Regulated Markets located in OECD member countries and which have a long-term debt rating of BBB- or higher or rated with a similar rating by another NRSRO. This sentence will be revised to remove the requirement that such Regulated Markets must be located in OECD member countries – the minimum debt rating requirement will still apply. A separate limit will be added, restricting the Fund to no more than 25% of its Net Asset Value in investments issued by issuers located in countries that are not members of the OECD.	The Investment Manager would like the flexibility to increase the exposure to investments that are not in OECD member countries but are nonetheless rated at least BBB- or the equivalent. An increasing percentage of the global debt market is comprised of issuers from such non-OECD countries.

	The supplement will be revised to reflect the appointment of Western Asset Management Company Ltd as an additional Sub-Investment Manager.	The additional Sub-Investment Manager manages the portion of the Fund's portfolio that is geographically proximate to the Sub-Investment Manager.
Legg Mason Western Asset Global Credit Fund	The supplement will be revised to reflect the appointment of Western Asset Management Company Pty Ltd as an additional Sub-Investment Manager.	The additional Sub-Investment Manager manages the portion of the Fund's portfolio that is geographically proximate to the Sub-Investment Manager.
Legg Mason Western Asset Global Multi Strategy Fund	The supplement will be revised to reflect the appointment of Western Asset Management Company Pte. Ltd as an additional Sub-Investment Manager.	The additional Sub-Investment Manager manages the portion of the Fund's portfolio that is geographically proximate to the Sub-Investment Manager.
Legg Mason Western Asset US Core Plus Bond Fund	The supplement will be revised to reflect the appointment of Western Asset Management Company Ltd as an additional Sub-Investment Manager.	The additional Sub-Investment Manager manages the portion of the Fund's portfolio that is geographically proximate to the Sub-Investment Manager.
Legg Mason Western Asset US High Yield Fund	The investment policies will be revised to clarify that the Fund's assets may be invested in high-yielding debt instruments (as well as securities). The types of corporate debt securities and instruments will be expanded to include commercial loans, subject to the restrictions on commercial loan investments already included in the policies.	The Investment Manager has requested these changes for clarification and to reflect that commercial loans are a type of high-yielding debt instrument.
Short-Term Money Market Fund		
Legg Mason Western Asset US Government Liquidity Fund	The current investment policies provide a non-exhaustive list of the issuers from whom the Fund may purchase eligible Money Market Instruments. The Federal Farm Credit Banks Funding Corporation will be added to this list.	The Fund invests in securities issued by the Federal Farm Credit Banks Funding Corporation.
Equity Funds		
Legg Mason ClearBridge US Large Cap Growth Fund	The current investment policies state: "The Investment Manager defines large market capitalisation companies as those having capitalisations similar to companies listed in the Russell 1000 Index at the time of purchase." The index referenced in the foregoing sentence will change from the Russell 1000 Index to the Russell 1000 Growth Index.	The Russell 1000 Growth Index is the benchmark index for the Fund. This change will not alter how the Fund is managed.
	The current investment policies states that the Investment Manager expects that the Fund's portfolio will typically consist of between 20 to 30 issuers –	The Investment Manager would like the flexibility to have the Fund's portfolio slightly less concentrated on

<p>Legg Mason Martin Currie Asia Long-Term Unconstrained Fund</p>	<p>this will be revised to provide for an expected range of between 20 to 40 issuers.</p>	<p>a typical basis if it deems that to be in the Fund's best interests.</p>
<p>In the investment policies, Pakistan will be added to the definition of Primary Countries.</p>	<p>The investment policies currently state: "The Fund is unconstrained in the sense that it does not have a benchmark or reference index to which its performance results are compared." This will be changed to read: "The Fund is unconstrained in the sense that it does not have a benchmark or reference index that constrains its investment approach."</p>	<p>The Investment Manager has requested this change as they would like the flexibility to include allocations to Pakistani issuers should they find such investment opportunities attractive.</p> <p>The key investor information documents for the Fund have been updated to show performance of the Fund versus a benchmark index. This index does not constrain the management of the Fund.</p>
<p>The Dealing Deadline and Valuation Point for the Fund will change from 12 noon in London to 4pm in New York (Eastern Time) in the United States. This change will take effect on the next Dealing Day after the Effective Date.</p>	<p>The Dealing Deadline and Valuation Point for the Fund will change from 12 noon in London to 4pm in New York (Eastern Time) in the United States. This change will take effect on the next Dealing Day after the Effective Date.</p>	<p>This change will increase the opportunities for distribution of the Fund and align the Fund's Dealing Deadline and Valuation Point with other Funds in the Company.</p>
<p>The Dealing Deadline and Valuation Point for the Fund will change from 12 noon in London to 4pm in New York (Eastern Time) in the United States. This change will take effect on the next Dealing Day after the Effective Date.</p>	<p>The Dealing Deadline and Valuation Point for the Fund will change from 12 noon in London to 4pm in New York (Eastern Time) in the United States. This change will take effect on the next Dealing Day after the Effective Date.</p>	<p>This change will increase the opportunities for distribution of the Fund and align the Fund's Dealing Deadline and Valuation Point with other Funds in the Company.</p>
<p>The Dealing Deadline and Valuation Point for the Fund will change from 12 noon in London to 4pm in New York (Eastern Time) in the United States. This change will take effect on the next Dealing Day after the Effective Date.</p>	<p>The Dealing Deadline and Valuation Point for the Fund will change from 12 noon in London to 4pm in New York (Eastern Time) in the United States. This change will take effect on the next Dealing Day after the Effective Date.</p>	<p>This change will increase the opportunities for distribution of the Fund and align the Fund's Dealing Deadline and Valuation Point with other Funds in the Company.</p>
<p>The Dealing Deadline and Valuation Point for the Fund will change from 12 noon in London to 4pm in New York (Eastern Time) in the United States. This change will take effect on the next Dealing Day after the Effective Date.</p>	<p>The Dealing Deadline and Valuation Point for the Fund will change from 12 noon in London to 4pm in New York (Eastern Time) in the United States. This change will take effect on the next Dealing Day after the Effective Date.</p>	<p>This change will increase the opportunities for distribution of the Fund and align the Fund's Dealing Deadline and Valuation Point with other Funds in the Company.</p>
<p>The Dealing Deadline and Valuation Point for the Fund will change from 12 noon in London to 4pm in New York (Eastern Time) in the United States. This change will take effect on the next Dealing Day after the Effective Date.</p>	<p>The Dealing Deadline and Valuation Point for the Fund will change from 12 noon in London to 4pm in New York (Eastern Time) in the United States. This change will take effect on the next Dealing Day after the Effective Date.</p>	<p>This change will increase the opportunities for distribution of the Fund and align the Fund's Dealing Deadline and Valuation Point with other Funds in the Company.</p>
<p>The Dealing Deadline and Valuation Point for the Fund will change from 12 noon in London to 4pm in New York (Eastern Time) in the United States. This change will take effect on the next Dealing Day after the Effective Date.</p>	<p>The Dealing Deadline and Valuation Point for the Fund will change from 12 noon in London to 4pm in New York (Eastern Time) in the United States. This change will take effect on the next Dealing Day after the Effective Date.</p>	<p>This change will increase the opportunities for distribution of the Fund and align the Fund's Dealing Deadline and Valuation Point with other Funds in the Company.</p>
<p>The Dealing Deadline and Valuation Point for the Fund will change from 12 noon in London to 4pm in New York (Eastern Time) in the United States. This change will take effect on the next Dealing Day after the Effective Date.</p>	<p>The Dealing Deadline and Valuation Point for the Fund will change from 12 noon in London to 4pm in New York (Eastern Time) in the United States. This change will take effect on the next Dealing Day after the Effective Date.</p>	<p>This change will increase the opportunities for distribution of the Fund and align the Fund's Dealing Deadline and Valuation Point with other Funds in the Company.</p>

<p>LM QS Emerging Markets Equity Fund</p>	<p>The maximum exposure to China A-Shares through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will be increased from 10% to 20% of the Fund's Net Asset Value.</p> <p>The investment policies state: "Up to 30% of the Fund's Net Asset Value may be invested in equity securities of companies domiciled in or having their principal place of business in Developed Countries; debt securities issued or guaranteed by national governments, their agencies, instrumentalities, and political sub-divisions that are rated Investment Grade at the time of purchase and that are listed or traded on Regulated Markets; corporate debt securities that are listed or traded on Regulated Markets; purchase and that are listed or traded on Regulated Markets, including freely transferable promissory notes, debentures, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; other open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations and warrants."</p> <p>The 30% figure in the foregoing sentence will be lowered to 20%.</p>	<p>The Investment Manager wants the flexibility to increase the Fund's allocation to China A-Shares if it deems that to be in the Fund's best interest.</p> <p>Given the investment policies require the Fund to invest at least 80% of its Net Asset Value in equity securities of companies in Emerging Market Countries, the Fund is limited to 20% (rather than 30%) in its investment in other assets.</p>
<p>Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund</p>	<p>The maximum exposure to China A-Shares through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will be increased from 5% to 15% of the Fund's Net Asset Value.</p>	<p>The Investment Manager wants the flexibility to increase the Fund's allocation to China A-Shares if it deems that to be in the Fund's best interest.</p>
<p>Legg Mason QS MV Global Equity Growth and Income Fund</p>	<p>The maximum exposure to China A-Shares through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will be increased from 10% to 20% of the Fund's Net Asset Value, and the maximum aggregate exposure to Russian securities and China A-Shares will be increased from 15% to 25% of the Fund's Net Asset Value.</p>	<p>The Investment Manager wants the flexibility to increase the Fund's allocation to China A-Shares if it deems that to be in the Fund's best interest. This in turn would increase the Fund's aggregate exposure to Russian securities and China A-Shares.</p>

