

Mitteilung an alle Anteilseigner des Legg Mason Global Fund

Anbei finden Sie eine Information der Fondsgesellschaft Legg Mason, folgende Fonds sind betroffen:

IE00BHBFD812	Legg Mason Global Western Asset Macro Opp EUR Cap
IE00BH57VP65	Legg Mason Global Western Asset Macro Opp USD Dis

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

LEGG MASON GLOBAL FUNDS PLC

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

31 October 2014

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 herein, all other capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus dated 9 May 2014 (the "Prospectus"). A copy of each of the Prospectus, any local addendum to the Prospectus (including the Belgian addendum), the key investor information documents, the Articles of Association and the latest annual and semi-annual reports of the Company is available upon request during normal business hours from the registered office of the Company or from the local representatives of the Company (the "Local Representatives") in the jurisdictions in which the Company is registered for public distribution, as detailed in Appendix A.

Please note that the Central Bank of Ireland (the "Central Bank") has not reviewed this letter. The Directors of the Company accept full responsibility for the accuracy for 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: Amendments to the Prospectus

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

I. Changes Applicable to All Funds

1) Dilution Adjustments

The Prospectus currently permits the charging of an anti-dilution levy on subscriptions and redemptions of each share class. Following the amendments made to the Company's Articles of Association at the extraordinary general meeting held on 30 August 2013, as summarised in the

Registered Office: as above

Company Registration Number: 278601

An umbrella fund with segregated liability between sub-funds

Directors: Brian Collins, Joseph Keane, Joseph LaRocque (U.S.A.), Robert Shearman (U.K.)

circular sent to shareholders on 7 August 2013, it is intended to allow for dilution adjustments to the Net Asset Value per Share of a Fund on Dealing Days in certain circumstances.

This dilution adjustment will apply to all Funds and will permit the Company to make a dilution adjustment by increasing or decreasing the Net Asset Value per Share of a Fund if net subscriptions or redemptions exceed certain pre-determined percentage thresholds relating to a Fund's Net Asset Value or in cases where the Directors or their delegates reasonably believe imposing a dilution adjustment is in the best interest of existing Shareholders. The purpose of the dilution adjustment is to prevent existing Shareholders from bearing the costs associated with large cash inflows or outflows from a Fund.

The Funds will no longer charge anti-dilution levies, and all references to anti-dilution levies are to be removed from the prospectus.

2) Fees and Expenses

This section is to be updated to explain the types of expenses that may be considered "other operating expenses" and may be charged to the Funds. These expenses may include fees payable to Legg Mason or other service providers and are in addition to the shareholder servicing, investment management and performance fees (as applicable).

II. Changes to Investment Policies of Funds

1) Legg Mason Brandywine Global Credit Opportunities Fund

The following disclosure will be added to the investment policies of the Legg Mason Brandywine Global Credit Opportunities Fund, at the end of the second paragraph:

"The Sub-Investment Manager's approach may result in the Fund being highly concentrated in securities issued in one or more countries, sectors or asset classes. Such asset classes may include, but are not limited to, mortgage-backed securities."

2) Legg Mason Western Asset Macro Opportunities Bond Fund

The following disclosure will be added to the investment policies of the Legg Mason Western Asset Macro Opportunities Bond Fund, after the third paragraph:

"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 Sub-Investment Manager to be of comparable quality."

In addition, the requirement to sell a security within 6 months after a downgrade to below B- by S&P or its equivalent by another NRSRO will be deleted and replaced by the following:

"In the event that a security is downgraded after its purchase by the Fund to below the minimum required rating, the security will be sold within 6 months of the downgrade."

The investment policies will also be revised to require that any collective investment schemes purchased by the Fund must comply in making their investments with the same minimum rating requirements applicable to the Fund's purchase of debt securities and asset-backed and similar securities.

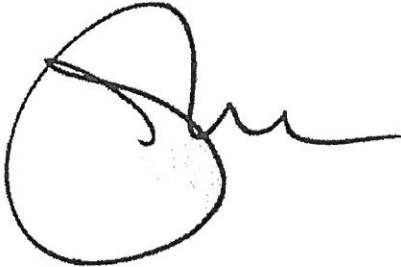
III. Effective Date of the Changes

Unless stated otherwise in this document, all changes mentioned herein will take effect on the date on which the revised prospectus and related documentation required by the Central Bank and submitted by the Company (reflecting the abovementioned changes) have been approved by the Central Bank (the "Effective Date"). It is expected that the Effective Date will be on or around 28 November 2014.

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 Prospectus. 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,

A handwritten signature in black ink, consisting of a large, stylized capital 'L' followed by a series of loops and a horizontal line extending to the right.

Director
For and on behalf of
Legg Mason Global Funds plc

Appendix A

Paying Agents and Local Representatives

FOR SWISS INVESTORS (eff. 1 Nov 2014):

REPRESENTATIVE AGENT

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

PAYING AGENT

NPB Private Bank Ltd.
Limmatquai 1/am Bellevue
CH-8022 Zurich, Switzerland

FOR UNITED KINGDOM INVESTORS:

FACILITIES AGENT

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

FOR GERMAN INVESTORS:

PAYING AND INFORMATION AGENT

Marcard, Stein & Co. AG
Ballindamm 36
20095 Hamburg, Germany