

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

Notice to All Shareholders

RE: Prospectus Updates

This is to inform all shareholders that the planned changes to the prospectuses described in the notice to shareholders of Legg Mason Global Funds plc ("LMGF") dated 10 March 2020, are now scheduled to take effect on or about 28 April 2020. The change in valuation point and dealing cut-off for certain Martin Currie funds will take place on the next dealing day from the effective date. We will confirm the actual effective date via a subsequent announcement.

For a copy of the shareholder notice dated 10 March 2020 or for further information, please contact your distributor or sales representative.

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)

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Re: Prospectus Updates

This is to inform all shareholders of Legg Mason Global Funds plc ("LMGF") that the planned changes to the prospectuses described in the notice to shareholders dated 10 March 2020, are due to take effect on 28 April 2020 (the "Effective Date"). As a reminder, the change in valuation point and dealing cut-off for certain Funds managed by Martin Currie will take place on the next dealing day after the Effective Date.

Please note that for three Funds, certain changes reflected in the relevant investment policies will differ from the description in the March notice, as explained below:

Legg Mason Brandywine Global Defensive High Yield Fund

The additional language confirming the continuing eligibility of the Fund for investment by certain German investors will read as follows:

"Transferable debt securities that qualify as asset-backed securities or credit-linked notes may only be purchased by the Fund if listed or traded on Regulated Markets located anywhere in the world, as set out in Schedule III of the Base Prospectus and rated Investment Grade or if unrated deemed by the Investment Manager to be of comparable quality. The Fund's exposure to asset-backed securities and credit-linked notes will not exceed 5% of its Net Asset Value.

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."

Legg Mason OS Emerging Markets Equity Fund

The maximum exposure to China A-Shares through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will be increased to 15% (rather than to 20%) of the Fund's Net Asset Value.

Legg Mason OS MV Global Equity Growth and Income Fund

The maximum exposure to China A-Shares through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will be increased to 15% (rather than to 20%) of the Fund's Net Asset Value, and the maximum aggregate exposure to Russian securities and China A-Shares will be increased to 20% (rather than to 25%) of the Fund's Net Asset Value.

Please note that for the below sub-fund, the below change will be reflected within the prospectus, as explained below:

Legg Mason Western Asset Global Multi Strategy Fund

The benchmark for the Fund will change to the ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index.

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Valuation Point & Dealing Deadline Change Martin Currie, Legg Mason Global Funds plc

- Legg Mason Martin Currie Asia Long-Term Unconstrained Fund
 - Legg Mason Martin Currie European Absolute Alpha Fund
 - Legg Mason Martin Currie European Unconstrained Fund
 - Legg Mason Martin Currie Global Emerging Markets Fund
 - Legg Mason Martin Currie Global Long-Term Unconstrained Fund
- (collectively the “**Funds**”)

What is changing?

The dealing deadline and valuation point for the Funds will change from 12 noon in London to 4PM in New York (Eastern Time) (the “Timing Change”).

When is the Timing Change?

The Timing Change is expected to be (subject to regulatory approval) reflected in the prospectus on Tuesday 14 April, 2020. However, the first day of the Timing Change is expected to be Wednesday 15 April, 2020. Any change to this date will be posted to the Legg Mason website.

Why is the Timing Change happening?

The Timing Change is designed to increase the distribution opportunities in more countries. In addition to this, it will align the dealing deadline and valuation point with other funds within Legg Mason Global Funds plc range (“LMGF”). As a result, we hope investors benefit from increased economies of scale and operational efficiencies.

What is the effect of the dealing deadline part of the Timing Change?

With regards to the amendment in the dealing deadline, please see below for a comparison of the old dealing deadline and the new dealing deadline. Examples have been given in Greenwich Mean Time (“GMT”), Eastern Standard Time (“EST”), Central European Summer Time (“CEST”) and Singapore Standard Time (“SGT”) to assist with client time zones. The example given is for an intended trade date of Friday 17 April.

| Old Dealing Deadline | | New Dealing Deadline | |
|--|--|--|--|
| Earliest time/date to send your trade notification to invest on the trade date | Latest time/date to send your trade notification to invest on the trade date | Earliest time/date to send your trade notification to invest on the trade date | Latest time/date to send your trade notification to invest on the trade date |
| 12.01PM GMT Thursday 16 April 2020 | 11.59AM GMT Friday 17 April 2020 | 09.01PM GMT Thursday 16 April 2020 | 08.59PM GMT Friday 17 April 2020 |
| 07.01AM EST Thursday 16 April 2020 | 06.59AM EST Friday 17 April 2020 | 04.01PM EST Thursday 16 April 2020 | 03.59PM EST Friday 17 April 2020 |
| 02.01PM CEST Thursday 16 April 2020 | 01.59PM CEST Friday 17 April 2020 | 11.01PM CEST Thursday 16 April 2020 | 10.59PM CEST Friday 17 April 2020 |
| 08.01PM SGT Thursday 16 April 2020 | 07.59PM SGT Friday 17 April 2020 | 05.01AM SGT Friday 17 April 2020 | 04.59AM SGT Monday 20 April 2020 |

What is the effect of the valuation point part of the Timing Change?

The underlying securities within the portfolios will now be valued at 4.00PM EST rather than 12.00 noon London time.

What are the impacts to performance fees?

There will be no impact to performance fees.

What will the effect be on the pricing files I receive?

The pricing files sent out by our administrator, the Bank of New York Mellon ("BNYM"), which cover the Funds will now be sent out with the wider LMGF pricing file sent out. This pricing file aims to be sent at around 08.00PM EST on each business day.

Does this affect the way the Funds are managed or the portfolio management team?

There is no change to how the Funds are managed or the teams managing them.

Does this have an impact on tax?

None expected. However, please contact your tax professional should you have any questions.

Does this impact timing of receipt of contract notes or statements?

There will be no change to the timing of contract notes or statements.

What happens if I do not agree with the Timing Change?

Shareholders who do not wish to remain invested following the implementation of the Timing Change may redeem their shares following the usual redemption procedures for LMGF.

All investments involve risk, including possible loss of principal.

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