

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus¹.
- It is important to read the Prospectus before deciding whether to purchase shares in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

LEGG MASON CLEARBRIDGE TACTICAL DIVIDEND INCOME FUND

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| Product Type | Open-ended investment company with variable capital | Launch Date | 13 August 2013 ² | |
| Manager | Franklin Templeton International Services S.à r.l. | Depository | The Bank of New York Mellon SA/NV, Dublin Branch | |
| Trustee | Not applicable | Dealing Frequency | Every Dealing Day | |
| Capital Guaranteed | No | Expense Ratio for Financial Year ended 28 February 2021 | Class A US\$ Accumulating, Class A US\$ Distributing (M) Plus, Class A AUD Distributing (M) (Hedged) Plus, Class A CNH Distributing (M) (Hedged) Plus, Class A SGD Distributing (M) (Hedged) Plus | 1.75% |
| Name of Guarantor | Not applicable | | Class A SGD Accumulating (Hedged) | N/A |

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
 - o are looking to invest in a fund that is seeking a high level of current income, as well as capital appreciation;
 - o are willing to accept fluctuations (sometimes significant) in the net asset value per share of the Fund; and
 - o are long-term investors.

You should consult your financial advisers if you are in doubt whether this product is suitable for you.

Further Information
Refer to the “Investment Objectives and Policies and Product Suitability – *Product Suitability*” section in Paragraph 5.7 of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- You are investing in a sub-fund of the Legg Mason Global Funds Plc, an open-ended investment company with variable capital organised under the laws of Ireland as a public limited company pursuant to the Companies Acts and the UCITS Regulations, that aims to provide you with (as a primary objective) a high level of income and (as a secondary objective) long-term capital appreciation by investing at least 80% of its net asset value in equity and equity-related securities.
- If you invest in a distributing class, you may receive distributions at the frequency indicated in the name of the distributing class.
- Distributing Plus share classes may pay distributions out of capital, which amounts to a return or withdrawal of part of an investor’s original investment and will result in a decrease in the net asset value per share of the share class.

Refer to the “The Company”, “The Funds – *Share Classes*” and “Investment Objectives and Policies and Product Suitability” sections in Paragraphs 1, 2.4 and 5.1 of the Prospectus for further information on features of the product.

Investment Strategy

- The Fund will invest at least 80% of its net asset value in equity and equity-related securities that are expected to provide investment income, dividend payments or other distributions, which are listed or traded on Regulated Markets and from issuers located anywhere in the world.

Refer to the “Investment Objectives and Policies and Product Suitability”

¹ The Prospectus is available for collection during normal business hours from 7 Temasek Boulevard, #38-03 Suntec Tower One, Singapore 038987, or accessible at <https://www.franklintempleton.com.sg>.

² Inception date of the earliest incepted Share Class offered in the Prospectus.

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| <ul style="list-style-type: none"> • The Fund invests in a diversified portfolio of equity and equity-related securities, including master-limited partnerships (“MLPs”), which are entities that typically generate income through exploring, developing or transporting natural resources, and real estate investment trusts (“REITs”). • In selecting securities, the Investment Manager uses a combined fundamental and macroeconomic approach to identify assets that have attractive dividends and future earnings prospects. In assessing portfolio investments, the Investment Manager will consider company dividend yield levels with a view to having a portfolio with a dividend yield equal to the dividend yield of the Dow Jones U.S. Select Dividends Index (the “Benchmark”), plus 0.75%. There is no guarantee that this will be achieved. Whilst the Fund focuses on investments which are intended to provide a high level of income, it is not necessary for each individual security comprising the Fund’s portfolio of investments to have a dividend yield in excess of the target dividend yield for the Fund, which is the yield of the Benchmark plus 0.75%. The Investment Manager is not constrained by the Benchmark in the selection of securities. The Investment Manager expects that some investments intended to provide a high level of income (such as equity securities) may deliver capital appreciation in furtherance of the Fund’s secondary objective. • The Fund will invest at least 50% of its net asset value in securities of US Issuers and may therefore invest up to 50% of its net asset value in securities of non-US Issuers, including issuers from Emerging Market Countries. • The Fund may have significant investments (up to 100% of its net asset value) in mid- and small-cap companies with market capitalisations of less than US\$5 billion. • The Fund may invest up to 20% of its net asset value in debt securities. • As disclosed above, the Benchmark is the Dow Jones U.S. Select Dividends Index. The Fund is actively managed. The Investment Manager has discretion in selecting investments within the Fund’s objective and investment policies. The Benchmark is used for performance comparison purposes. While many of the Fund’s securities will be components of the Benchmark, the weightings of the holdings may differ materially from the weightings in the Benchmark. The Fund may also invest in securities that are not included in the Benchmark. The Fund’s percentage exposures to sectors and industries may differ materially from those of the Benchmark. The Benchmark is relevant in determining the target dividend rate for the Fund’s portfolio, as discussed above. • The Fund may invest in certain types of derivatives for hedging purposes. | <p>section in Paragraph 5.1 of the Prospectus for further information on the investment strategy of the product.</p> |
| Parties Involved | |
| <p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • The Fund is constituted as a sub-fund under the Irish-domiciled Legg Mason Global Funds Plc. • The Manager is Franklin Templeton International Services S.à r.l., the Investment Manager is ClearBridge Investments, LLC, and the Depositary is The Bank of New York Mellon SA/NV, Dublin Branch. | <p>Refer to the “The Company”, “Management” and “The Depositary” sections in Paragraphs 1, 3 and 4.4 of the Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.</p> |
| KEY RISKS | |
| <p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>The value of the product and its dividends or coupons (if any) may rise or fall. These risk factors may cause you to lose some or all of your investment and your principal may be at risk:</p> | <p>Refer to the “Risk Factors” section in Paragraph 8 of the Prospectus for further information on risks of the product.</p> |
| Market and Credit Risks | |
| <ul style="list-style-type: none"> • You are exposed to equity markets risks (including in the United | |

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| <p>States) as this is an equity fund – Investment in equity securities (and equity-related securities) involve risks, including issuer, industry, market and general economic related risks, and any adverse or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.</p> <ul style="list-style-type: none"> • You may be exposed to emerging markets risks – Investments in emerging market countries poses certain risks for example risks arising from economic and political factors, limited liquidity, higher price volatility, less developed disclosure, reporting and regulatory standards and custodial and/or settlement systems. • You are exposed to currency risks – An investment in the shares of the Fund (including hedged share classes) may entail exchange rate risks. If you invest in a share class that is not denominated in SGD and your reference currency is SGD, you may be exposed to additional exchange rate risks. | | | | | | | |
| Liquidity Risks | | | | | | | |
| <ul style="list-style-type: none"> • The Fund is not listed in Singapore and you can redeem your shares only on Dealing Days – There is no secondary market in Singapore for the Fund. All redemption requests may only be made in the manner described in the Prospectus. • Your redemption request may be deferred to subsequent Dealing Days if total redemption requests on a Dealing Day exceed 10% of the Fund’s shares in issue. • You will not be able to redeem your shares during any period where redemption is suspended. | | | | | | | |
| Product-Specific Risks | | | | | | | |
| <ul style="list-style-type: none"> • You are exposed to the risk of micro, small and mid-sized company stocks – Investment in such securities involves special risks, among other things, higher price volatility and less liquidity than securities of larger companies. In addition, smaller companies generally are more likely to be adversely affected by poor economic or market conditions. • You may be exposed to risks of investments in MLPs – MLPs may offer fewer protections to investors than investments in corporations. Investments held by MLPs may be difficult to sell quickly and securities of MLPs may be subject to volatile price movements. • You may be exposed to risks of securities of other investment companies and exchange-traded funds (“ETFs”) – Investing in securities issued by other investment companies or ETFs involves risks similar to those of investing directly in the securities and other assets held by the investment company or ETF. In addition, the Fund would bear its pro rata portion of expenses of the other investment company or ETF. • You may be exposed to risks of investments in REITs – Investment in REITs poses similar risks as investing directly in real estate. • You are exposed to custody and settlement risks. • You are exposed to derivatives risks – Derivatives in general involve special risks and costs and may result in losses to the Fund. A liquid secondary market may not always exist for the Fund’s derivatives positions at any time. In addition, over-the-counter instruments also expose the Fund to risk that a counterparty will not meet its obligations to the Fund which may cause the Fund to suffer a loss. | | | | | | | |
| FEES AND CHARGES | | | | | | | |
| <p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT? <u>Payable directly by you</u></p> <ul style="list-style-type: none"> • You will need to pay the following fees and charges as a percentage of your gross investment sum: <table border="1" data-bbox="225 1877 1082 1973"> <tr> <td>Sales Charge</td> <td>Up to 5%</td> </tr> <tr> <td>Redemption Charge</td> <td>Currently NIL</td> </tr> <tr> <td>Switching Fee</td> <td>Currently NIL</td> </tr> </table> <p>Additional fees may be payable to a Dealer depending on the specific nature of services provided by that Dealer.</p> | Sales Charge | Up to 5% | Redemption Charge | Currently NIL | Switching Fee | Currently NIL | <p>Refer to the “Fees, Charges and Expenses” section in Paragraph 7 of the Prospectus for further information on fees and charges.</p> |
| Sales Charge | Up to 5% | | | | | | |
| Redemption Charge | Currently NIL | | | | | | |
| Switching Fee | Currently NIL | | | | | | |

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| <u>Payable by the Fund from invested proceeds</u> | |
| <ul style="list-style-type: none"> The Fund will pay the following fees and charges to the Manager, Depositary and other parties: | |
| Annual Management Fee (a) Retained by Manager and/or its appointed distributors (b) Paid by Manager and/or its appointed distributors to Dealers (trailer fee) | Up to 1.25% per annum (a) 15% to 100% ³ of Annual Management Fee (b) 0% to 85% ³ of Annual Management Fee |
| Annual Shareholder Services Fee | Up to 0.35% per annum |
| Annual Combined Administration and Depositary Fee | Up to 0.15% per annum |

VALUATIONS AND EXITING FROM THIS INVESTMENT

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| <p>HOW OFTEN ARE VALUATIONS AVAILABLE? The last available net asset value of the shares of the Fund for a Dealing Day (usually published no later than the third Singapore business day after the Dealing Day) may be accessed at: https://www.franklintempleton.com.sg.</p> <p>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</p> <ul style="list-style-type: none"> No cancellation period is available for the Fund and you cannot cancel your subscription into the Fund. You can exit the Fund by placing an order by fax or in writing to the Dealer from whom you purchased your shares, as described in the Prospectus. Partial redemptions are subject to minimum holding requirements. You will normally receive the sale proceeds within the timeframe prescribed by your Dealer. Your redemption price is determined as follows: <ul style="list-style-type: none"> If your redemption order is received before 4pm New York time (Eastern Time) in the United States on a Dealing Day, you will be paid a price based on the net asset value per share of the Fund calculated on that Dealing Day. If your redemption order is received after 4pm New York time (Eastern Time) in the United States on a Dealing Day, you will be paid a price based on the net asset value per share of the Fund calculated on the next succeeding Dealing Day. (Please note that certain Dealers may impose an earlier deadline for receipt of orders.) The redemption proceeds that you will receive will be the redemption price multiplied by the number of shares redeemed, less any charges*. An example is as follows: <table style="margin-left: 20px; border-collapse: collapse;"> <tr> <td style="padding-right: 20px;">\$10.01</td> <td style="padding-right: 20px;">X 1,000</td> <td style="padding-right: 20px;"></td> <td style="padding-right: 20px;">=</td> <td>\$10,010.00</td> </tr> <tr> <td><i>Redemption Price</i></td> <td><i>Number of shares</i></td> <td><i>redeemed</i></td> <td></td> <td><i>Gross redemption proceeds</i></td> </tr> <tr> <td style="padding-right: 20px;">\$10,010.00</td> <td style="padding-right: 20px;">-</td> <td style="padding-right: 20px;">\$0.00</td> <td style="padding-right: 20px;">=</td> <td>\$10,010.00</td> </tr> <tr> <td><i>Gross redemption proceeds</i></td> <td></td> <td><i>Realisation Charge*</i></td> <td></td> <td><i>Net redemption proceeds</i></td> </tr> </table> <p>*There is currently no redemption charge payable.</p> | \$10.01 | X 1,000 | | = | \$10,010.00 | <i>Redemption Price</i> | <i>Number of shares</i> | <i>redeemed</i> | | <i>Gross redemption proceeds</i> | \$10,010.00 | - | \$0.00 | = | \$10,010.00 | <i>Gross redemption proceeds</i> | | <i>Realisation Charge*</i> | | <i>Net redemption proceeds</i> | Refer to the “Subscription for Shares – No Right of Cancellation of Subscription”, “Redemption of Shares” and “Obtaining Price Information” sections in Paragraphs 9.6, 10 and 12 of the Prospectus for further information on valuation and exiting from the product. |
| \$10.01 | X 1,000 | | = | \$10,010.00 | | | | | | | | | | | | | | | | | |
| <i>Redemption Price</i> | <i>Number of shares</i> | <i>redeemed</i> | | <i>Gross redemption proceeds</i> | | | | | | | | | | | | | | | | | |
| \$10,010.00 | - | \$0.00 | = | \$10,010.00 | | | | | | | | | | | | | | | | | |
| <i>Gross redemption proceeds</i> | | <i>Realisation Charge*</i> | | <i>Net redemption proceeds</i> | | | | | | | | | | | | | | | | | |

CONTACT INFORMATION

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| <p>HOW DO YOU CONTACT US?</p> <ul style="list-style-type: none"> For account-related matters and product information, kindly contact the Dealer from whom you purchased your shares. For product-related queries, kindly contact Legg Mason Asset Management Singapore Pte. Limited (Registration Number (UEN): 200007942R) at 7 Temasek Boulevard, #38-03 Suntec Tower One, Singapore 038987 (address), (65) 6241 2662 (tel.), https://www.franklintempleton.com.sg (website). Client Dealer Services Representative is available at (65) 6337 3933 (tel.), cdsspr@franklintempleton.com (email). | |
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³ The range may change from time to time without prior notice. Your Dealer is required to disclose to you the amount of trailer fee it receives from the Manager and/or its appointed distributors.

APPENDIX: GLOSSARY OF TERMS

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| Business Day | : means a day on which the New York Stock Exchange is open for normal business or any such other day as the Directors may determine and notify in advance to shareholders. |
| Companies Acts | : means the Companies Act 2014 as amended, all enactments which are to be read as one with, or construed or read together with or as one with, the Companies Act 2014 and every statutory modification and re-enactment thereof for the time being in force. |
| Company | : means Legg Mason Global Funds Plc, under which the Fund is constituted. |
| Dealer | : means an authorised dealer or sub-distributor of the Fund in Singapore. |
| Dealing Day | : means such Business Day or Business Days as the Directors from time to time may determine, provided that, unless otherwise determined and notified in advance to shareholders, each Business Day shall be a Dealing Day and provided further that there shall be at least two Dealing Days per month. |
| Directors | : means directors of the Company for the time being and any duly constituted committee thereof. |
| Emerging Market Countries | : means any country in which, at the time of purchase of securities, the per capita income is in the low to upper middle ranges, as determined by the World Bank. |
| Regulated Market | : means a stock exchange or regulated market which is set out in Schedule III of the Irish prospectus for the Company. |
| US Issuers | : means issuers that have their seat or registered office in the United States or that conduct a predominant portion of their activities in the United States. |