

Prepared on: 17/05/22

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus<sup>1</sup>.
- 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 BRANDYWINE GLOBAL OPPORTUNISTIC FIXED INCOME FUND

|                    |   |   |   |                    |
|--------------------|---|---|---|--------------------|
| Product Type       | Open-ended investment company with variable capital | Launch Date   | 25 June 2010 <sup>2</sup>   |                    |
| 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)            | 1.40%              |
| Name of Guarantor  | Not applicable                                      |   | Class A SGD Accumulating  | 1.39% <sup>3</sup> |
|                    |   |   | Class A SGD Distributing (M), Class A SGD Distributing (M) (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 total return over the long term through income and capital appreciation; and
  - o are willing to accept fluctuations (sometimes significant) in the net asset value per share of the Fund during the short term.

**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 maximise total return consisting of income and capital appreciation by investing at least two-thirds of its net asset value in debt securities.
- If you invest in a distributing class, you may receive distributions at the frequency indicated in the name of the distributing 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 all times at least two-thirds of its net asset value in debt securities that are listed or traded on Regulated Markets located anywhere in the world, including Emerging Market Countries.
- The Fund's investments may include:
  - o debt securities issued or guaranteed by national governments, their

Refer to the "Investment Objectives and Policies and Product Suitability" section in Paragraph

<sup>1</sup> 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>.

<sup>2</sup> Inception date of the earliest incepted Share Class offered in the Prospectus.

<sup>3</sup> The expense ratio for this Share Class is annualised as the Share Class was incepted for less than 1 year as at 28 February 2021.

|  |  |
|--|--|
| <ul style="list-style-type: none"> <li>o agencies or instrumentalities and political sub-divisions;</li> <li>o debt securities of supranational organisations;</li> <li>o corporate debt securities of issuers located in or whose securities are listed or traded on Regulated Markets; and</li> <li>o mortgage-backed securities and asset-backed securities; preferred shares and other open-ended collective investment schemes.</li> <li>• The Fund may purchase securities that at the time of purchase are rated below Investment Grade or if unrated deemed by the Investment Manager to be of comparable quality, so long as such purchase would not cause more than 35% of the Fund’s net asset value to be comprised of investments that are rated below Investment Grade or if unrated deemed by the Investment Manager to be of comparable credit quality.</li> <li>• The Fund may invest in securities denominated in local or foreign currency.</li> <li>• The Investment Manager follows a value approach to investing and therefore seeks to identify relative value in the global bond markets. The Investment Manager defines as undervalued those markets where real interest rates are high and the currency is undervalued and stable or appreciating. The Investment Manager’s investment approach incorporates analysis of material environmental, social and governance (ESG) issues that may impact an investment’s performance. The Investment Manager will concentrate investments in those undervalued markets where cyclical business conditions as well as secular economic and political trends provide the best opportunity for declining interest rates and a return to lower real rates over time.</li> <li>• The Fund will normally hold a portfolio of debt securities of issuers located in a minimum of 6 countries, and the average weighted duration of the Fund’s portfolio generally ranges from 1 to 10 years.</li> <li>• The Fund’s benchmark index is the FTSE World Government Bond Index (the “<b>Benchmark</b>”). The Fund is actively managed, and the Investment Manager has discretion in selecting investments within the Fund’s objective and investment policies. The Investment Manager seeks to provide an average annualised return for the Fund, on a gross basis over rolling 3-year periods, equal to the return of the Benchmark plus 2%. There is no guarantee that the Investment Manager will meet its target, and the targeted return does not take into account the fees charged, which will reduce the Fund’s return. The Fund is expected to have similar sector exposure as that of the Benchmark; however, the Benchmark does not constrain how the Investment Manager manages the Fund.</li> <li>• <b>The Fund may also invest in certain types of derivatives for efficient portfolio management purposes and/or investment purposes.</b> The Fund will not be leveraged, including any synthetic short positions, in excess of 100% of its net asset value.</li> </ul> | <p>5.1 of the Prospectus for further information on the investment strategy of the product.</p>  |
| <p><b>Parties Involved</b></p>   |  |
| <p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• The Fund is constituted as a sub-fund under the Irish-domiciled Legg Mason Global Funds Plc.</li> <li>• The Manager is Franklin Templeton International Services S.à r.l., the Investment Manager is Brandywine Global Investment Management, LLC, and the Depositary is The Bank of New York Mellon SA/NV, Dublin Branch.</li> </ul>   | <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><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></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"> <li>• <b>You are exposed to market risks</b> – The value of your investments may go up or down due to changing economic conditions or developments regarding individual issuers of debt securities that the Fund invests in.</li> <li>• <b>You are exposed to emerging markets risks</b> – 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.</li> <li>• <b>You are exposed to currency risks</b> – 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.</li> </ul>                                     |  |          |                          |               |                      |               |  |
| Liquidity Risks  |  |          |                          |               |                      |               |  |
| <ul style="list-style-type: none"> <li>• <b>The Fund is not listed in Singapore and you can redeem your shares only on Dealing Days</b> – There is no secondary market in Singapore for the Fund. All redemption requests may only be made in the manner described in the Prospectus.</li> <li>• <b>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.</b></li> <li>• <b>You will not be able to redeem your shares during any period where redemption is suspended.</b></li> </ul>  |  |          |                          |               |                      |               |  |
| Product-Specific Risks   |  |          |                          |               |                      |               |  |
| <ul style="list-style-type: none"> <li>• <b>You are exposed to risks of debt securities as this is a fixed income fund</b> – The value of debt securities is likely to decline in times of rising interest rates and vice versa. Other risks include liquidity risk, credit risk, risk of government securities, risk of high yield securities and risk of rated and unrated securities.</li> <li>• <b>You are exposed to custody and settlement risks.</b></li> <li>• <b>You are exposed to derivatives risks</b> – 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.</li> </ul>  |  |          |                          |               |                      |               |  |
| FEES AND CHARGES   |  |          |                          |               |                      |               |  |
| <p><b>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</b></p> <p><u>Payable directly by you</u></p> <ul style="list-style-type: none"> <li>• You will need to pay the following fees and charges as a percentage of your gross investment sum:</li> </ul> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="background-color: #e0e0e0;"><b>Sales Charge</b></td> <td>Up to 5%</td> </tr> <tr> <td style="background-color: #e0e0e0;"><b>Redemption Charge</b></td> <td>Currently NIL</td> </tr> <tr> <td style="background-color: #e0e0e0;"><b>Switching Fee</b></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> <p><u>Payable by the Fund from invested proceeds</u></p> <ul style="list-style-type: none"> <li>• The Fund will pay the following fees and charges to the Manager, Depository and other parties:</li> </ul> | <b>Sales Charge</b>  | Up to 5% | <b>Redemption Charge</b> | Currently NIL | <b>Switching Fee</b> | 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> |
| <b>Sales Charge</b>  | Up to 5%   |          |                          |               |                      |               |  |
| <b>Redemption Charge</b>   | Currently NIL  |          |                          |               |                      |               |  |
| <b>Switching Fee</b>   | Currently NIL  |          |                          |               |                      |               |  |

|   |   |  |
|---|---|--|
| <b>Annual Management Fee</b><br><b>(a) Retained by Manager and/or its appointed distributors</b><br><b>(b) Paid by Manager and/or its appointed distributors to Dealers (trailer fee)</b> | Up to 1.15% per annum<br>(a) 15% to 100% <sup>4</sup> of Annual Management Fee<br>(b) 0% to 85% <sup>4</sup> of Annual Management Fee |  |
| <b>Annual Shareholder Services Fee</b>  | Up to 0.15% per annum   |  |
| <b>Annual Combined Administration and Depository Fee</b>  | Up to 0.15% per annum   |  |

**VALUATIONS AND EXITING FROM THIS INVESTMENT**

**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>.

**HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?**

- 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:
  - o 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.
  - o 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:

|                                  |                                  |                                  |
|----------------------------------|----------------------------------|----------------------------------|
| \$10.01                          | X 1,000                          | = \$10,010.00                    |
| <i>Redemption Price</i>          | <i>Number of shares 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>   |

\*There is currently no redemption charge payable.

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.

**CONTACT INFORMATION**

**HOW DO YOU CONTACT US?**

- 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](mailto:cdsspr@franklintempleton.com) (email).

<sup>4</sup> 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

|                                |   |
|--------------------------------|---|
| <b>Business Day</b>            | : 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.  |
| <b>Companies Acts</b>          | : 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.  |
| <b>Company</b>                 | : means Legg Mason Global Funds Plc, under which the Fund is constituted.   |
| <b>Dealer</b>                  | : means an authorised dealer or sub-distributor of the Fund in Singapore.   |
| <b>Dealing Day</b>             | : 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.                     |
| <b>Directors</b>               | : means directors of the Company for the time being and any duly constituted committee thereof.   |
| <b>Emerging Market Country</b> | : 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.   |
| <b>Investment Grade</b>        | : in reference to a security means that the security has a rating of BBB- or higher from S&P or Baa3 or higher from Moody's or the equivalent or higher from another Nationally Recognised Statistical Rating Organisation (NRSRO) i.e. a credit rating agency registered with the U.S. Securities and Exchange Commission. |
| <b>Regulated Market</b>        | : means a stock exchange or regulated market which is set out in Schedule III of the Irish prospectus for the Company.  |