

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

30 May 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 7 September 2012 as supplemented by supplemental prospectuses dated 10 December 2012 and 17 May 2013 (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 Exhibit A.

Please note that the Central Bank of Ireland (the "Central Bank") has not reviewed this letter. The board of directors of the Company accepts any responsibility for the accuracy of this notice.

Dear Shareholder,

RE: Amendments to the Prospectus and Share Class Changes

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 and certain Share Class changes, which are summarised as follows:

I. Amendments to the Prospectus

(i) Fund Name Changes

The names of the following Funds are to be changed:

Registered Office: as above
Company Registration Number: 278601
An umbrella fund with segregated liability between sub-funds
Directors: Brian Collins, Joseph Keane, Joseph La Rocque (U.S.A.), John Alldis (Lux)

Current Name	New Name
Legg Mason Batterymarch Asia Pacific Equity Fund	Legg Mason Batterymarch Asia Ex Japan Equity Fund
Legg Mason Batterymarch European Equity Fund	Legg Mason Batterymarch Managed Volatility European Equity Fund
Legg Mason Capital Management Growth Fund	Legg Mason ClearBridge Growth Fund
Legg Mason Capital Management Opportunity Fund	Legg Mason Opportunity Fund
Legg Mason Capital Management Value Fund	Legg Mason ClearBridge Value Fund
Legg Mason Royce Smaller Companies Fund	Legg Mason Royce US Smaller Companies Fund

(ii) Name Changes of Investment Manager and Sub-Investment Manager

Legg Mason Capital Management, LLC serves as investment manager to the Legg Mason Capital Management Value Fund and sub-investment manager to the Legg Mason Capital Management Growth Fund (both funds are to be renamed as indicated in the table above). The Prospectus is to be revised to reflect the change in the name of Legg Mason Capital Management, LLC's to ClearBridge, LLC, which took effect on 14 February 2014. This is strictly a name change and not a new investment manager or sub-investment manager.

(iii) Changes in investment policies for certain Funds

The following is a summary of changes which are to be made to the existing investment policies of certain Funds. The changes will take effect on the Effective Date (as defined below).

Where the existing investment policies provide for "Total Asset Value", the investment policies for all Funds are to be updated to replace all references to "Total Asset Value" with "Net Asset Value" (as currently defined in the Prospectus).

Legg Mason Brandywine Global Fixed Income Fund

The investment policies currently permit the Fund to invest up to 10 per cent of Net Asset Value in debt securities of issuers located in Emerging Market Countries provided that the long-term sovereign debt of the Emerging Market Country in which the issuer is located must be rated Investment Grade (in addition to the security itself being rated Investment Grade) at the time of purchase. This is to be amended to permit the Fund to invest up to 20 per cent of its Net Asset Value in debt securities of issuers located in countries where both of the following criteria apply: (i) the country's local currency denominated long-term debt is rated below A- by S&P or the equivalent by all NRSROs rating the debt and (ii) the country is not represented in the Citigroup World Government Bond Index.

The investment policies are to be enhanced to emphasise that all debt securities purchased by the Fund will be rated Investment Grade at the time of purchase. If the investment so purchased is subsequently downgraded to below Investment Grade after the time of purchase, the Sub-Investment Manager may in its discretion continue to hold the debt security if it determines that doing so is in the best interests of shareholders.

The investment policies are to be amended to delete reference to the following instruments as part of the Fund's permitted investments: corporate debt securities of issuers located in or whose securities are listed or traded on Regulated Markets, including freely transferable promissory

notes, debentures, bonds (including zero coupon bonds), convertible and non-convertible notes, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; mortgage-backed securities (including collateralised debt obligations) and asset backed securities.

The investment policies currently provide that the Fund's portfolio is expected to maintain an average weighted duration of between 2 and 10 years. This range is to be changed to between 1 and 10 years.

Legg Mason Brandywine Global Income Optimiser Fund

The investment policies currently provide that aggregate net short exposure to currencies other than the US Dollar will not exceed 200 per cent of the Net Asset Value. This limit is to be changed to 100 per cent of the Net Asset Value.

***Legg Mason Brandywine Global Fixed Income Absolute Return Fund;
Legg Mason Western Asset Asian Opportunities Fund;
Legg Mason Western Asset Emerging Markets Bond Fund;
Legg Mason Western Asset Emerging Markets Corporate Bond Fund;
Legg Mason Western Asset Euro Core Plus Bond Fund; and
Legg Mason Western Asset Global Core Plus Bond Fund***

The investment policies of the above Funds currently do not require any minimum rating for debt securities purchased by the Funds; the policies are to be amended to prohibit each Fund from investing in debt securities rated below B- by S&P or its equivalent by an NRSRO rating the debt, or if unrated, deemed to be of comparable quality by the relevant Investment Manager/Sub-Investment Manager. In the event that more than one rating agency rates the security and the ratings are not equivalent, the second highest rating will be considered the security's rating. Additionally, in the event that a debt security purchased by one of these Funds is downgraded to below B- by S&P or its equivalent by another NRSRO rating the debt, the Fund must sell the security within 6 months of the downgrade.

Legg Mason Western Asset Asian Opportunities Fund

The investment policies of the Fund currently provides that the Fund seeks to achieve its investment objective by investing primarily in, among other instruments, debt securities issued or guaranteed by national governments located in developed Asian countries and Emerging Asia/Pacific Countries (including but not limited to Bangladesh, China, Hong Kong, India, Indonesia, Kazakhstan, Laos, Macao, Malaysia, Pakistan, Philippines, Singapore, Sri Lanka, South Korea, Taiwan, Thailand, Turkey and Vietnam). This is to be amended to provide that the Fund will invest in debt securities issued or guaranteed by national governments located in Asian countries.

Legg Mason Western Asset Emerging Domestic Debt Fund

The investment policies currently provide that the Fund invests at least two-thirds of its Net Asset Value in debt securities that are, among other conditions, "issued by issuers located in any country (a) in which, at the time of purchase of securities, the per capita income is in the low to high middle ranges, as determined by the International Bank for Reconstruction and Development, or (b) that is, at the time of purchase, represented in the JP Morgan Emerging Markets Bond Index Global." The above policy is to be amended to provide that the Fund invests

at least two-thirds of its Net Asset Value in debt securities that are, among other conditions, issued by issuers located in an Emerging Market Country which is, in the case of this fund, defined to mean (i) any country included in the J.P. Morgan Emerging Market Bond Index Global (the “EMBI Global Index”), the J.P. Morgan Corporate Emerging Market Bond Index Broad (the “CEMBI Broad Index”), or the J.P. Morgan Government Bond Index - Emerging Market Global Diversified (the “GBI-EM Global Diversified Index”); or (ii) any country that is classified by the World Bank as low or middle income in its annual classification of national incomes.

Legg Mason Western Asset Global Credit Absolute Return Fund

The investment policies currently permit the Fund to invest a maximum of 50 per cent of Net Asset Value in securities rated below Investment Grade or comparable credit quality if unrated. This limit is to be raised to 60 per cent of Net Asset Value.

The investment policies currently permit a maximum of 20 per cent of Net Asset Value to be exposed to currencies other than the US Dollar. This limit is to be raised to 30 per cent of Net Asset Value.

The investment policies currently include the following restriction: “The Fund intends to use equity derivatives to hedge credit risk at a portfolio or single issuer level, and intends to invest in equity in order to implement a relative value trade (between the equity and corporate bond issued by the same company).” This disclosure is to be updated to also permit the Fund to use equity derivatives for investment purposes.

Legg Mason Western Asset US High Yield Fund

Currently the Fund will not invest in equity securities, including warrants, except for preferred shares subject to a limit of 10 percent of the Fund’s Net Asset Value. The investment policies are to be amended to permit the Fund to invest a maximum of 10 per cent of Net Asset Value in equity securities (including warrants and preferred shares) listed or traded on Regulated Markets listed in Schedule III of the Prospectus.

Legg Mason Western Asset US Core Bond Fund

The investment policies currently require the Fund to invest at least two-thirds of Total Asset Value in debt securities that are (i) listed or traded on Regulated Markets located in Developed Countries and Emerging Market Countries; (ii) denominated in US Dollars; and (iii) rated at the time of purchase at least BBB by S&P or Baa by Moody’s or, if unrated, deemed by the Fund’s Sub-Investment Manager to be of comparable quality. This requirement is to be raised to at least 75 per cent of the Fund’s Net Asset Value.

Legg Mason Western Asset UK£ Inflation-Linked Plus Fund

The investment policies currently provide that the Fund’s average weighted duration is expected to range between 3 and 20 years. This range is to be changed to between 3 and 25 years.

Legg Mason Western Asset Inflation Management Fund

The investment policies currently provide that the Fund’s average portfolio duration is expected to be between 1 and 8 years. This range is to be changed to between 1 and 15 years.

Legg Mason Western Asset US Adjustable Rate Fund

The investment policies currently provide that the Fund is expected to maintain an average portfolio duration of between 6 months and 1 year. This range is to be changed to between 0 and 1 year.

Legg Mason Batterymarch Asia Pacific Equity Fund (to be renamed Legg Mason Batterymarch Asia Ex Japan Equity Fund)

The investment policies currently permit the Fund to invest in equity securities of companies domiciled in Japan, Australia and New Zealand. These countries are to be removed as domiciles for companies in which the Fund may invest.

Legg Mason Batterymarch European Equity Fund (to be renamed Legg Mason Batterymarch Managed Volatility European Equity Fund)

The investment policies are to be amended to reflect that the Sub-Investment Manager seeks to manage the volatility of the Fund by favouring securities that (a) it has identified, through its proprietary security risk assessment process, as having less risk in aggregate relative to the overall risk of the equity market and (b) have demonstrated attractive dividends, high dividend growth, and the cash flow to support such dividends. The Sub-Investment Manager may take additional, non-quantitative factors into account when selecting portfolio securities, including the Sub-Investment Manager's macroeconomic outlook.

The investment policies currently permit the Fund to invest up to 10 per cent of its Total Asset Value in equity securities of companies domiciled in or having their principal activities in emerging markets in Europe. This limit is to be raised to 20 per cent of the Fund's Net Asset Value.

The investment policies are to be amended to reflect that the Fund may invest in issuers of any market capitalisation.

The investment policies are to be amended to permit the Fund to also invest in equity-related securities.

Legg Mason ClearBridge US Aggressive Growth Fund

The investment policies currently permit the Fund to invest a maximum of 10 per cent of its Total Asset Value in securities of non-US Issuers or non-US Companies. This limit is to be raised to 20 per cent of the Fund's Net Asset Value.

The investment policies are to be amended to reflect that the Fund may invest in securities of small, medium, and large companies offering prospects of long-term earnings growth and/or cash flow without a specific target weighting for company size.

Legg Mason Capital Management Value Fund (to be renamed Legg Mason ClearBridge Value Fund)

The investment policies currently permit the Fund to invest a maximum of 25 per cent of its Total Asset Value in non-US issuers. This limit is to be lowered to 20 per cent of the Fund's Net Asset Value.

Legg Mason Capital Management Opportunity Fund (to be renamed Legg Mason Opportunity Fund)

The investment policies are to be amended to delete reference to “private investment companies (including hedge funds and private equity funds)” as part of the Fund’s permitted investments.

The investment policies are to be amended to delete the following: “Additionally, a maximum of 10 percent of the Net Asset Value of Fund will be invested in collective investment schemes (including hedge funds, private equity funds and exchange-traded funds which do not meet the requirements of Regulation 68(1)(e) of the UCITS Regulations) and other transferable securities and money market instruments other than those referred to in paragraph A.1. of Schedule II to this Prospectus.”

Legg Mason Royce Smaller Companies Fund (to be renamed Legg Mason Royce US Smaller Companies Fund)

The investment policies currently provide that the Fund invests at least two-thirds of its Total Asset Value in equity securities issued by companies with stock market capitalisations of less than US\$5 billion. This policy is to be amended to reflect that the Fund will invest at least two-thirds of its Net Asset Value in equity securities issued by “US Companies” with market capitalisations of less than US\$5 billion.

Emerging Market Definition for Western Asset Funds

The investment policies of each of the Legg Mason Western Asset Diversified Strategic Income Fund, Legg Mason Western Asset Emerging Domestic Debt Fund, Legg Mason Western Asset Emerging Markets Bond Fund, Legg Mason Western Asset Emerging Markets Corporate Bond Fund, Legg Mason Western Asset Euro Core Bond Fund, Legg Mason Western Asset Euro Core Plus Bond Fund, Legg Mason Western Asset Global Core Plus Bond Fund, Legg Mason Western Asset Global High Yield Fund, Legg Mason Western Asset Global Multi Strategy Fund, Legg Mason Western Asset Global Sovereign Fund, Legg Mason Western Asset Global Sovereign Total Return Fund, Legg Mason Western Asset Infrastructure Debt Fund, Legg Mason Western Asset Short-Dated High Yield Fund, Legg Mason Western Asset UK£ Core Plus Bond Fund, Legg Mason Western Asset UK£ Credit Plus Fund, Legg Mason Western Asset US Core Bond Fund and Legg Mason Western Asset US High Yield Fund permit the Fund to invest in securities of issuers located in Emerging Market Countries. The definition of “Emerging Market Country” as it relates to the above named sub-funds is to be amended to mean:

- “(i) any country included in the J.P. Morgan Emerging Market Bond Index Global (the “EMBI Global Index”), the J.P. Morgan Corporate Emerging Market Bond Index Broad (the “CEMBI Broad Index”), or the J.P. Morgan Government Bond Index - Emerging Market Global Diversified (the “GBI-EM Global Diversified Index”); or
- (ii) any country that is classified by the World Bank as low or middle income in its annual classification of national incomes;”

For the Funds which do not include “Western Asset” in their name and which are permitted to invest in securities of issuers located in Emerging Market Countries the definition will remain substantially unchanged.

(iv) Appointment of additional Sub-Investment Manager

Western Asset Management Company Pte. Ltd, whose registered address is at 1 George Street, #23-01, Singapore 049145, will be appointed as a Sub-Investment Manager of the Legg Mason Western Asset Global High Yield Fund in addition to the two existing Sub-Investment Managers of this Fund.

(v) Share Class Availability

Going forward Class R Shares may also be made available to retail investors in jurisdictions other than the United Kingdom as determined at the discretion of the Directors who have a fee-based arrangement with an intermediary from whom they have received a personal recommendation in relation to their investment in the funds. A list of such other jurisdictions is available on request from the Distributors.

(vi) Fees and Expenses

This section and all other references throughout the prospectus are to be updated to reflect that the Legg Mason Brandywine Global Fixed Income Absolute Return Fund will no longer offer share classes which charge performance fees.

This section is also to be updated to enhance disclosure regarding administrative fees and to explain the types of expenses that may be considered “other operating expenses” and may be charged to the shareholders. 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).

(vii) Distributions

This section and all other references throughout the prospectus are to be amended. Current disclosure states that for all Distributing Share Classes, at the time of each dividend declaration, “net investment income, if any, will be declared as a dividend.” The quoted language is to be changed to: “all, or some portion of, net investment income, if any, will be declared as a dividend.”

The Premier Class GBP Distributing (M) (Hedged) Plus of the Legg Mason Western Asset Global Multi Strategy Fund and Class A Euro Distributing (M) (Hedged) Plus of the Legg Mason Western Asset Global Multi Strategy Fund are to be renamed the Premier Class GBP Distributing (M) (Hedged) Plus (e) and Class A Euro Distributing (M) (Hedged) Plus (e) respectively, as of 30 June 2014. These share classes will continue to be permitted to charge fees and expenses to capital rather than income.

The distribution policy for all Distributing Plus Share Classes other than those referred to in the paragraph above is to be amended to permit the share class to declare, in the discretion of the Directors of the Company, dividends out of capital. These share classes will no longer be permitted to charge certain fees and expenses to capital rather than income. It should be noted that the declaration of distributions in the Distributing Plus Share Classes, which may distribute capital, could result in the erosion of capital for investors in those Distributing Plus Share Classes and that the distribution will be achieved by foregoing the potential for future capital growth of

the investment of the Shareholders of the Distributing Plus Share Classes and the value of future returns may also be diminished. This cycle may continue until all capital is depleted.

Class A SGD Distributing (Q) (Hedged) and Premier Class SGD Distributing (Q) of the Legg Mason Western Asset Global Multi Strategy Fund are to be renamed the Class A SGD Distributing (M) (Hedged) Plus and Premier Class SGD Distributing (M) (Hedged) Plus, respectively, effective 30 June 2014. After the renaming, these Share Classes will be permitted to declare dividends out of capital and will be subject to the risks set out in the preceding paragraph above.

(viii) 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 circular sent to shareholders on 7 August 2013, it is proposed 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, except the Legg Mason Western Asset US Money Market Fund, 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.

(ix) Utilisation of Derivatives

Disclosure is to be added to the "Types and Description of FDI" and "Risk Factors" sections addressing the Funds' utilisation of options, futures and futures on options and the purpose and risks associated with the use of such instruments.

(x) Foreign Account Tax Compliance Act ("FATCA")

Disclosure is to be added to the "US Tax Considerations," "Risk Factors" and "Data Protection Notice" sections addressing the implementation of FACTA. FACTA is a US tax regulation that requires the Company, the Funds and Dealers to take certain steps to ensure that Shareholders who are US citizens and residents are not evading US taxes by holding Shares in the Funds.

(xi) Selling Restrictions

The "Notice to Residents of Chile" sub-heading of the "Selling Restrictions" section is to be deleted in its entirety to reflect that the Funds are to be registered for public sale in Chile.

The "United States of America" sub-heading of the "Selling Restrictions" section is to be amended to reflect that Shares of the Funds may not be offered to US Persons (as defined in the Prospectus) and may only be offered and sold to Non-United States persons.

The following definition of “Non-United States person” is to be added to the “Definitions” section:

“Non-United States person” means any of the following: (a) a natural person who is not a resident of the US; (b) a partnership, corporation or other entity, other than an entity organised principally for passive investment, organised under the laws of a non-US jurisdiction and which has its principal place of business in a non-US jurisdiction; (c) an estate or trust, the income of which is not subject to US income tax regardless of source; (d) an entity organised principally for passive investment such as a pool, investment company or other similar entity, provided that units of participation in the entity held by persons who do not qualify as Non-United States persons or otherwise as qualified eligible persons represent in the aggregate less than 10 per cent of the beneficial interest in the entity, and that such entity was not formed principally for the purpose of facilitating investment by persons who do not qualify as Non-United States persons in a pool with respect to which the operator is exempt from certain requirements of the US Commodity Futures Trading Commission’s regulations by virtue of its participants being Non-United States persons; and (e) a pension plan for the employees, officers or principals of an entity organised and with its principal place of business outside of the US.

(xii) Schedule II (Various Investment Restrictions)

The restriction pertaining to the Legg Mason Western Asset US Money Market Fund under subsection (c) of “C. Investment Restrictions Applicable to the Funds Under Hong Kong Regulations” is to be deleted in its entirety. Subsection (d) is to be relabeled as subsection (c).

Disclosure is to be added under “D. Investment Restrictions Applicable to the Funds Under Taiwanese Regulations” to reflect that the restrictions included under subsections (e) and (f) will not apply to any Fund which has been granted an exemption from the Taiwanese Financial Regulator.

The following restrictions are to be added under a new sub-section headed “E. Investment Restrictions Applicable to the Funds Under Korean Regulations”:

“Upon the registration of any Fund for sale in Korea, the following investment restrictions will also apply:

- 1) The Fund may not grant loans or act as a guarantor on behalf of third parties;
- 2) The Fund may invest no more than 35 per cent of its Net Asset Value in transferable securities or money market instruments issued or guaranteed by the government of Brazil;
- 3) The Fund may not borrow money except to borrow up to 10 per cent of its Net Asset Value provided that such borrowing is on a temporary basis;
- 4) The Fund may invest no more than 20 per cent of its Net Asset Value in any one collective investment scheme, and may not invest more than 30 per cent of its Net Asset Value in collective investment schemes which invest 50 per cent or more of their Net Asset Values in underlying instruments which are not equity securities, debt securities, security depository receipts or other securities (a collective investment scheme for purposes of this clause is as defined under the Financial Investment Services and Capital Markets Act of Korea).”

(xiii) Schedule III (the Regulated Markets)

The following are to be added to the list of stock exchanges and markets set out therein in which investments may be made (as defined under “Regulated Markets”): the government securities markets (conducted by regulated primary dealers and secondary dealers) in China, Hong Kong, India, Indonesia, South Korea, Malaysia, the Philippines, Singapore, Sri Lanka, Taiwan, Thailand and Vietnam; the over-the-counter market in Hong Kong, which is conducted by primary dealers and secondary dealers regulated by the Hong Kong Securities and Futures Commission, and by banking institutions regulated by the Hong Kong Monetary Authority; the over-the-counter market in Malaysia, which is conducted by primary dealers, secondary dealers regulated by Securities Commission Malaysia and banking institutions which are regulated by Bank Negara Malaysia; the over-the-counter market in South Korea regulated by the Korea Financial Investment Association; and the Indonesia Stock Exchange.

The following markets are to be removed from the list of stock exchanges and markets set out therein in which investments may be made: SESDAQ, the Bombay Stock Exchange, the Jakarta Stock Exchange and the Surabaya Stock Exchange.

The following are to be added to the list of stock exchanges and markets set out therein in which investments in financial derivative instruments may be made: Bursa Malaysia Derivatives Berhad and Thailand Futures Exchange.

(xiv) Schedule IV (Ratings of Securities)

This schedule is to be updated to include the Fitch International’s long-term credit ratings” and short-term credit ratings.

(xv) Schedule VIII and Schedule IX (new)

Schedule VIII and Schedule IX are to be added to provide disclosure regarding the definitions of “US Person” and “US Reportable Person”, respectively.

II. Share Class Changes

The names of the Share Classes for the Funds listed in the table below are to be changed to reflect that dividend payments by these Shares Classes will occur on a monthly basis instead of a quarterly basis.

Fund	Current Share Class Name	New Share Class Name
Legg Mason Western Asset Asian Opportunities Fund	Class A SGD Distributing (Q) (Hedged) Plus	Class A SGD Distributing (M) (Hedged) Plus
Legg Mason Western Asset Asian Opportunities Fund	Class A SGD Distributing (Q) Plus	Class A SGD Distributing (M) Plus
Legg Mason Western Asset Emerging Markets Bond Fund	Class A SGD Distributing (Q) (Hedged) Plus	Class A SGD Distributing (M) (Hedged) Plus
Legg Mason Western Asset Global High Yield Fund	Class A SGD Distributing (Q) (Hedged) Plus	Class A SGD Distributing (M) (Hedged) Plus
Legg Mason Western Asset US High Yield Fund	Class A SGD Distributing (Q) (Hedged) Plus	Class A SGD Distributing (M) (Hedged) Plus

The names of the Share Classes for the Funds listed in the table below are to be changed to include “(e)” in their names to reflect that for these Share Classes certain fees and expenses may be charged to capital rather than investment income. The Share Classes currently include this feature and therefore shareholders of these Share Classes will not be affected by this change:

Fund	Current Share Class Name	New Share Class Name
Legg Mason Western Asset Global Multi Strategy Fund	Premier Class GBP Distributing (M) (Hedged) Plus	Premier Class GBP Distributing (M) (Hedged) Plus (e)
Legg Mason Western Asset Global Multi Strategy Fund	Class A Euro Distributing (M) (Hedged) Plus	Class A Euro Distributing (M) (Hedged) Plus (e)

The names of the Share Classes for the Funds listed in the table below are to be changed to (i) reflect that dividend payments by these Share Classes will occur on a monthly basis instead of a quarterly basis and (ii) include “Plus” in their names to reflect that for these Share Classes distributions may be paid from capital.

Fund	Current Share Class Name	New Share Class Name
Legg Mason Western Asset Global Multi Strategy Fund	Class A SGD Distributing (Q) (Hedged)	Class A SGD Distributing (M) (Hedged) Plus
Legg Mason Western Asset Global Multi Strategy Fund	Premier Class SGD Distributing (Q) (Hedged)	Premier Class SGD Distributing (M) (Hedged) Plus

The Share Classes name changes set out in the three tables above are scheduled to take effect on 30 June 2014.

As of the Effective Date, the minimums for each subsequent investment for the following Share Classes are changing, as indicated:

Share Classes	Current Minimum for each Subsequent Investment	New Minimum for each Subsequent Investment
Each Class F Share Class denominated in CHF Each Class F (PF) Share Class denominated in CHF	CHF 12,500	CHF 50,000
Each Premier Share Class denominated in CHF Each Premier (PF) Share Class denominated in CHF	CHF 4,000,000	CHF 5,000,000
Each Class F Share Class denominated in NOK Each Class F (PF) Share Class denominated in NOK	NOK 250,000	NOK 300,000
Each Premier Share Class denominated in NOK Each Premier (PF) Share Class denominated in NOK	NOK 27,500,000	NOK 30,000,000
Each Class A Share Class denominated in SEK Each Class A (PF) Share Class denominated in SEK	SEK 65,000	SEK 3,250
Each Class F Share Class denominated in SEK Each Class F (PF) Share Class denominated in SEK	SEK 300,000	SEK 325,000

III. Restructuring of the Prospectus

It is intended that the Prospectus will be restructured – there will be a separate supplement for each Fund that will disclose the investment objective and policies and other key information about the Fund. Such Fund-specific information will no longer appear in the main body of the Prospectus. We believe that this format will be more user-friendly. We will provide an update on the restructuring in the materials announcing the annual general meeting in August.

IV. 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 30 June 2014. The Company will issue an announcement to the Irish Stock Exchange confirming the Effective Date and that announcement will be available on the Irish Stock Exchange’s website (www.ise.ie).

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 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,



Director
For and on behalf of
Legg Mason Global Funds plc

Exhibit A

Paying Agents and Local Representatives

FOR SWISS INVESTORS:

REPRESENTATIVE AGENT & PAYING AGENT

Banque Genevoise de Gestion SA,
Rue Rodolphe-Toepffer 15
1206 Geneva, 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

FOR FRENCH INVESTORS:

CENTRALISING CORRESPONDENT AND PAYING AGENT

CACEIS Bank
1/3, Place Valhubert
75013 Paris, France

FOR BELGIAN INVESTORS:

PAYING AGENT

JP Morgan Chase Bank, Brussels Branch
Boulevard de Roi Albert II, 1210
Brussels, RC Brussels 626,253

FOR LUXEMBOURG INVESTORS:

PAYING AGENT

J.P. Morgan Bank Luxembourg S.A.
European Bank & Business Centre
6, Route de Treves
L-2338 Senningerberg, Grand Duchy of Luxembourg

FOR SWEDISH INVESTORS:

PAYING AGENT

Skandinaviska Enskilda Banken AB (publ)
Sergels Torg 2,
SE-106 40 Stockholm, Sweden

FOR AUSTRIAN INVESTORS:

PAYING AGENT

UniCredit Bank Austria AG
Schottengasse 6-8
1010 Vienna, Austria

FOR SPANISH INVESTORS:

REPRESENTATIVE AGENT

Allfunds Bank, S.A.
Calle Estafeta, 6 (La Moraleja)
Edificio 3 – Complejo Plaza de la Fuente
28109 Alcobendas
Madrid, Spain

FOR ITALIAN INVESTORS:

CORRESPONDENT BANK

BNP Paribas Securities Services (Milan)
Via Ansperto 5, Milan
Italy

PAYING AGENT AND INVESTOR RELATIONS MANAGER

Allfunds Bank S.A.
Estafeta, 6 (La Moraleja)
Complejo Plaza de la Fuente – Edificio 3
C.P. 28109
Alcobendas, Madrid
Spain

FOR SINGAPORE INVESTORS:

REPRESENTATIVE AGENT

Legg Mason Asset Management Singapore Pte. Limited
1 George Street, # 23-02
Singapore 049145

FOR TAIWAN INVESTORS:

MASTER AGENT

Legg Mason Investments (Taiwan) Ltd.
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