

Prepared on: 14/06/13

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 CLEARBRIDGE US AGGRESSIVE GROWTH FUND

<b>Product Type</b>	<b>Collective Investment Scheme</b>	<b>Inception Date</b>	<b>20 April 2007 (Class A US\$ Accumulating) 31 January 2013 (Class A SGD Accumulating (Hedged)) Class A SGD Accumulating has not been incepted</b>
<b>Manager</b>	<b>Legg Mason Investments (Europe) Limited</b>	<b>Custodian</b>	<b>BNY Mellon Trust Company (Ireland) Limited</b>
<b>Trustee</b>	<b>Not applicable</b>	<b>Dealing Frequency</b>	<b>Every Dealing Day</b>
<b>Capital Guaranteed</b>	<b>No</b>	<b>Expense Ratio for Financial Year ended 29 February 2012</b>	<b>1.80% (Class A US\$ Accumulating) Not available for Class A SGD Accumulating and Class A SGD Accumulating (Hedged)</b>
<b>Name of Guarantor</b>	<b>Not applicable</b>		

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

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

**Investors should consult their financial advisers if in doubt whether this product is suitable for them.**

Further Information  
Refer to Section 5.6 of the Prospectus for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in a collective investment scheme constituted in Ireland that aims to generate long-term capital appreciation by investing at least 70% of its total asset value in common stocks of US Companies which are listed or traded on Regulated Markets in the United States.

Refer to Section 1, Section 2.4 and Section 5.1 of the Prospectus for further information on features of the product.

#### Investment Strategy

- The Fund invests at least 70% of its total asset value in common stocks of US Companies which are listed or traded on Regulated Markets in the United States and that the Sub-Investment Manager believes are experiencing, or have the potential to experience, growth of earnings and/or cash flow that exceed the average earnings and/or cash flow growth rate of companies having securities included in the Standard & Poor's Daily Price Index of 500 Common Stocks.

Refer to Section 5.1 of the Prospectus for further information on the investment strategy of the product.

<sup>1</sup> The Prospectus is available for collection during normal business hours from 1 George Street, #23-02, Singapore 049145 or accessible at [www.leggmason.com.sg](http://www.leggmason.com.sg).

<ul style="list-style-type: none"> <li>• The Sub-Investment Manager anticipates that the Fund would invest primarily in the securities of small or medium-sized companies and to a lesser degree in the securities of large, well-known companies.</li> <li>• The Sub-Investment Manager focuses its stock selection on the diversified group of emerging growth companies that may have passed their “start-up” phase and show positive earnings and the prospect of achieving significant profit gains in the 2 to 3 years after the Fund acquires their stocks.</li> <li>• The Fund may also invest in aggregate up to 30% of its total asset value in convertible securities, preferred stocks, warrant and Rule 144A securities, money market instruments and mortgage-backed or asset-backed securities, which are listed or traded on Regulated Markets in the United States, and up to 10% of its total net asset value in securities of non-US issuers or non-US companies (including American depositary receipts and global depositary receipts).</li> <li>• <b>The Fund may invest in certain types of derivative instruments for efficient portfolio management purposes.</b></li> </ul>	
<b>Parties Involved</b>	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• The Fund is constituted under the Irish-domiciled Legg Mason Global Funds Plc.</li> <li>• The Investment Manager of the Fund is Legg Mason Investments (Europe) Limited, the Sub-Investment Manager is ClearBridge Investments, LLC, and the Custodian is BNY Mellon Trust Company (Ireland) Limited.</li> </ul>	<p>Refer to Section 1 and Section 3 of the Prospectus and for further information on the role and responsibilities of these entities.</p>
<b>KEY RISKS</b>	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p><b>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:</b></p>	<p>Refer to Section 8 of the Prospectus for further information on risks of the product.</p>
<b>Market and Credit Risks</b>	
<ul style="list-style-type: none"> <li>• <b>You are exposed to equity markets risks (including in the United States) as this is an equity fund.</b> <ul style="list-style-type: none"> <li>○ Investment in equity 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.</li> <li>○ Investments in equity-related securities are generally subject to the same risks as the equity securities or basket of equity securities to which they relate.</li> </ul> </li> <li>• <b>You are exposed to currency risks.</b> <ul style="list-style-type: none"> <li>○ An investment in the shares of the Fund may entail exchange rate risks as the share class you may invest in may be denominated in a currency other than the base currency of the Fund and the underlying assets of the Fund may be denominated in currencies other than the base currency of the Fund.</li> <li>○ For Class A SGD Accumulating (Hedged), while the relevant Investment Manager, Sub-Investment Manager or currency administrator will attempt to hedge the risk of changes in the value between the base currency of the Fund (i.e. US Dollars) and the currency of the Share Class (i.e. SGD), there can be no guarantee it will be successful doing so.</li> <li>○ 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> </li> </ul>	
<b>Liquidity Risks</b>	
<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> <ul style="list-style-type: none"> <li>○ 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> </ul> </li> <li>• <b>Your redemption request may be deferred.</b> <ul style="list-style-type: none"> <li>○ If you submit a redemption request on a Dealing Day where total redemption requests exceed 10% of the Fund’s shares in issue, your redemption request may be deferred to subsequent Dealing Days.</li> </ul> </li> </ul>	

<ul style="list-style-type: none"> <li>• <b>You will not be able to redeem your shares during any period where redemption is suspended.</b> <ul style="list-style-type: none"> <li>○ Your right to redeem your shares may be temporarily suspended under certain circumstances.</li> </ul> </li> </ul>							
<b>Product-Specific Risks</b>							
<ul style="list-style-type: none"> <li>• <b>You may be exposed to concentration risks.</b> <ul style="list-style-type: none"> <li>○ The Sub-Investment Manager makes investment decisions primarily on the basis of company-specific factors, which may result in a substantial portion of the Fund's investments consisting of securities of companies doing business in one industry or product field.</li> <li>○ The Fund also concentrates investments in securities of issuers from the United States.</li> <li>○ Such a concentration of assets could increase the potential for volatility and risk of loss, especially in periods of pronounced market volatility.</li> </ul> </li> <li>• <b>You are exposed to the risk of small and mid-sized company stocks.</b> <ul style="list-style-type: none"> <li>○ The Fund may invest in the securities of small or medium-sized companies.</li> <li>○ 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.</li> </ul> </li> <li>• <b>You may be exposed to risks of investments in mortgage-backed securities ("MBS") and asset-backed securities ("ABS").</b> <ul style="list-style-type: none"> <li>○ Prepayments on the MBS or ABS held by the Fund may result in a loss to the Fund in certain circumstances. You should also note that a negative effect of interest rate increase on the market value of a MBS is usually more pronounced than it is for other types of fixed-income securities.</li> </ul> </li> <li>• <b>You are exposed to risks of Rule 144A securities.</b> <ul style="list-style-type: none"> <li>○ Any investment by the Fund in Rule 144A securities may involve a high degree of business and financial risk and may result in substantial losses.</li> </ul> </li> <li>• <b>You are exposed to derivatives risks.</b> <ul style="list-style-type: none"> <li>○ Derivatives in general involve special risks and costs and may result in losses to the Fund. The successful use of derivatives requires sophisticated management and the Fund will depend on the ability of the Investment Manager or Sub-Investment Manager to analyse and manage derivative transactions.</li> <li>○ 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 because of, for instance, a dispute over its terms or a credit or liquidity problem, which may cause the Fund to suffer a loss.</li> </ul> </li> </ul>							
<b>FEES AND CHARGES</b>							
<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" data-bbox="240 1854 1086 1951"> <tr> <td><b>Sales Charge*</b></td><td>○ Up to 5%</td></tr> <tr> <td><b>Redemption Charge*</b></td><td>○ Currently NIL</td></tr> <tr> <td><b>Switching Fee</b></td><td>○ Currently NIL</td></tr> </table> <p>* An anti-dilution charge (up to 2%) may be imposed on any net subscription or net redemption of shares exceeding 10% of the Fund's net asset value prior to such subscription or redemption (as the case may be). Additional fees may be payable to a Dealer depending on the specific nature of services provided by that Dealer.</p>	<b>Sales Charge*</b>	○ Up to 5%	<b>Redemption Charge*</b>	○ Currently NIL	<b>Switching Fee</b>	○ Currently NIL	<p>Refer to Section 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						

Payable by the Fund from invested proceeds

- The Fund will pay the following fees and charges to the Investment Manager, Custodian and other parties:

<b>Annual Investment Management Fee</b>	○ Up to 1.30% per annum
<b>Annual Shareholder Servicing Fee</b>	○ Up to 0.35% per annum
<b>Annual Combined Administration and Custodian 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 is published in The Business Times (no later than the 3<sup>rd</sup> Singapore business day immediately succeeding that Dealing Day) and may also be accessed at: [www.leggmason.com.sg](http://www.leggmason.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 3 Business Days after receipt by the Administrator of correct redemption documentation.
- Your redemption price is determined as follows:
  - 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:

\$10.01	X	1,000	=	\$10,010
<i>Redemption Price</i>		<i>Number of shares redeemed</i>		<i>Gross redemption proceeds</i>
\$10,010	–	\$0.00	=	\$10,010
<i>Gross redemption proceeds</i>		<i>Realisation Charge*</i>		<i>Net redemption proceeds</i>

\* There is currently no redemption charge payable. However an anti-dilution charge may be imposed under certain circumstances.

Refer to Section 10 and Section 12 of the Prospectus for further information on valuation and exiting from the product.

**CONTACT INFORMATION**

**HOW DO YOU CONTACT US?**

If you have any queries regarding the Fund, you may contact the Singapore Representative (Legg Mason Asset Management Singapore Pte. Limited (Registration Number (UEN): 200007942R)) at 6536 8000 or [www.leggmason.com.sg](http://www.leggmason.com.sg).

## APPENDIX: GLOSSARY OF TERMS

<b>1933 Act</b>	: means the US Securities Act of 1933, as amended.
<b>Administrator</b>	: means BNY Mellon Investment Servicing (International) Limited.
<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.
<b>Company</b>	: means Legg Mason Global Funds Plc, underwhich 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 2 Dealing Days per month.
<b>Directors</b>	: means directors of the Company for the time being and any duly constituted committee thereof.
<b>Regulated Market</b>	: means a stock exchange or regulated market which is provided for in the articles of association of the Company and which are set out in Schedule III of the Irish prospectus for the Company.
<b>Rule 144A securities</b>	: means securities that are not registered under the 1933 Act, but that can be sold to certain institutional buyers in accordance with Rule 144A under the 1933 Act.
<b>US Companies</b>	: means companies whose seat or registered office is in the United States or that conduct a predominant portion of their activities in the United States.