

Legg Mason Brandywine Global Fixed Income Fund

Asia Asset Management Best of the Best Performance Award 2011 (Global Bonds: Unhedged (3 Years and 5 Years))¹
S&P Capital IQ Fund Grading² Gold V4
S&P Capital IQ Long-term Grading² 5 Year

Sub-Investment Manager

Brandywine Global Investment Management

About The Fund

The Fund is a sub-fund of Legg Mason Global Funds plc, an open-ended umbrella investment company constituted in Ireland. The Fund seeks to maximise total return through capital appreciation and income by investing at least two-thirds of its Total Asset Value in investment grade debt securities denominated in the currencies of, or issuers located primarily in developed countries around the world. The Sub-Investment Manager will concentrate investments in undervalued markets that provide the best opportunity for declining interest rates and a return to lower real rates over time.

Fund Details

Reference Currency:	US Dollar
Month-end NAV:	
Class A Acc. (USD)	USD 143.10
Class A Distr. (S) (USD)	USD 131.26
Fees:	
Management Fee:	Up to 1.10% p.a
Inception Date:	
Class A Acc. (USD)	9 May 2007
Class A Distr. (S) (USD)	30 September 2003
ISIN Code:	IE00B19Z4J92 / IE0033637442
Bloomberg Ticker:	LEGOUAA ID / LEGGLOB ID
Fund Size:	USD 1815 million
Current Yield³:	3.55%
Number Of Holdings:	51
Weighted Average Life:	6.46 years
Effective Duration⁴:	3.75 years
Credit Quality^{4,5}:	AA

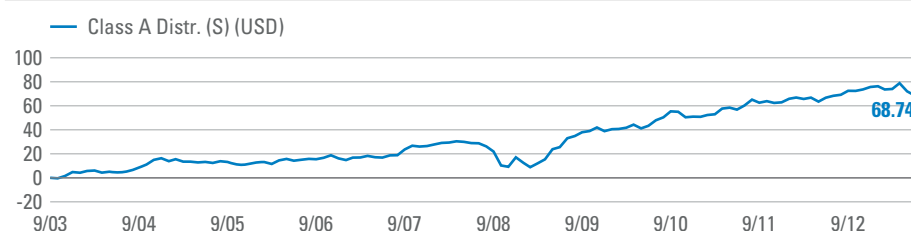
Country Of Issue (%)

United States	14.15
Germany	11.57
Australia	10.91
United Kingdom	8.27
Mexico	6.93
Poland	6.42
Other	36.28
Cash & Cash Equivalents	5.47

• INVESTMENT INVOLVES RISKS. The value of the Fund can be volatile and investors may not get back the amount originally invested. Past performance is not indicative of future results.

- Investors will be exposed to debt securities, credit, liquidity, concentration and currency risks.
- The Fund may invest in inflation protected securities, whose value generally fluctuates in response to changes to interest rates.
- The Fund may use certain types of financial derivative instruments ("FDIs") extensively for investment and other non-hedging purposes, which may involve a higher degree of risk such as counterparty, volatility, liquidity, leverage and valuation risks. The Fund may suffer a total or significant loss arising from the extensive use of FDIs.
- The Fund may invest in emerging markets which involve special risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks.
- Investors should not invest based on this marketing material alone. Offering documents should be read for further details, including the risk factors.

Cumulative Performance (%) (Since Inception)



	YTD	3-Month	1-Year	3-Year	5-Year
Class A Acc. (USD)	-3.95	-3.03	1.22	17.79	31.02
Class A Distr. (S) (USD)	-3.95	-3.02	1.22	17.75	30.89
Benchmark (USD)	-5.66	-2.97	-4.50	8.39	16.14
Calendar Year	2012	2011	2010	2009	2008
Class A Acc. (USD)	7.87	7.92	8.72	18.68	-7.40
Class A Distr. (S) (USD)	7.86	7.90	8.70	18.64	-7.43
Benchmark (USD)	1.65	6.35	5.17	2.55	10.89

Performance is net of fees and is calculated on a NAV to NAV basis (USD).

Performance for periods greater than one year is cumulative. Performance is based on reinvestment of any income and capital gains distribution derived from securities held in the Fund.

Acc. = Accumulating share class. Net investment income accumulated daily into NAV.

Distr. (S) = Distributing share class. Dividend declared and paid out semi-annually.

Benchmark: Citigroup World Government Bond Index.

Currency Exposure (%)

US Dollar	45.75	Hungarian Forint	4.13
Mexican Peso	13.99	Chilean Peso	3.28
British Pound	13.10	South African Rand	3.16
Polish Zloty	6.42	Euro	0.53
Brazilian Real	4.58	Other	0.54
Indian Rupee	4.52		

Top Five Holdings (%)

Holding	Coupon	Maturity	%	Holding	Coupon	Maturity	%
UK Treasury	2.25	07.03.14	7.32	Buoni Del Tes Poliennali	5.00	01.08.39	5.46
US Treasury Note	0.50	15.11.13	5.49	New S Wales Treas	6.00	01.04.16	4.62
				Hungary Govt Bond	5.50	12.02.16	4.07
				Total			26.96

¹ Source: Asia Asset Management, as of January 2012, based on performance up to 30 September 2011.

² Graded by S&P Capital IQ in its latest review in March 2013. An S&P Capital IQ fund grading represents an opinion only and should not be relied on when making an investment decision. Copyright © 2013 by McGraw-Hill International (UK) Limited (S&P). All rights reserved.

³ Current Yield (gross of expenses), is not representative for an individual share class as the yield does not deduct the Total Expense Ratio or any applicable taxes and other locally applied costs that an investor may be subject to.

⁴ Weighted Average.

⁵ Credit Quality: Nationally Recognised Statistical Rating Organisation's (NRSRO's) assess the likelihood of bond issuers defaulting on a bond's coupon and principal payments. The credit quality by Brandywine Global Investment Management assigns each security the middle rating from three NRSRO's (Standard & Poor's, Moody's Investor Services and Fitch Ratings, Ltd.). In the event that only two NRSRO's provide ratings, the lowest of the two ratings will be assigned. If only one NRSRO assigns a rating, that rating will be used. All securities have ratings from at least one NRSRO. The lower the overall credit rating, the riskier the portfolio. The credit rating is expressed as a regular letter rating (from high to low quality): AAA, AA, A, BBB, BB, B.

This document is for information only and nothing contained herein constitutes investment advice. All charts, data, opinions, estimates and other information are provided as of the date of this document and may be subject to change without notice. Investment returns are denominated in the Fund's base currency. Where the Fund's base currency is not US/HK Dollars, US/HK Dollar-based investors are exposed to exchange rate fluctuations. This document does not constitute an offer or solicitation to buy or sell any units or shares in any fund and the distribution of this document in jurisdictions other than Hong Kong may be restricted. Any person coming into possession of this document should seek advice for details of, and observe, such restrictions (if any). This document has not been reviewed by the Hong Kong Securities and Futures Commission.

Issuer of this document: Legg Mason Asset Management Hong Kong Limited.

美盛布蘭迪環球固定收益基金

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Best of the Best Performance Award 2011 | 環

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基金簡介

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基金詳情

報價貨幣:	美
月終單位淨值:	
A類	143.10 美
A類	131.26 美
費用:	
管	1.10%
成立日期:	
A類	2007年
A類	2003年
ISIN號碼:	IE00B19Z4J92 / IE0033637442
彭博編碼:	LEGOUAA ID / LEGGLOB ID
基金總值:	18.15億
現時孳息率 ³ :	3.55%
投資項目數量:	51
加權平均到期日:	6.46年
有效存續期 ⁴ :	3.75年
信貸評級 ^{4,5} :	AA

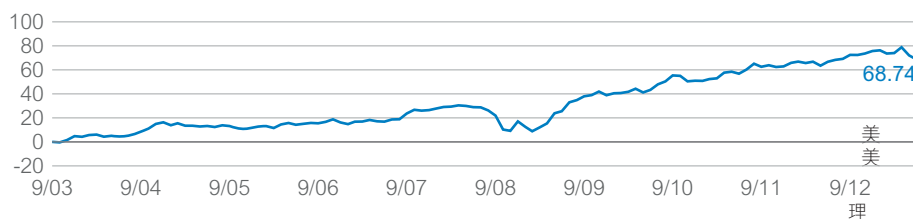
國家分佈 (%)

美	
德	
澳	
英	
墨	
波	
其	
現	5.47

- 投資附帶風險。基金價格可反覆波動，投資者有機會損失全部投資金額。過往表現並不預示未來業績。
- 投 承 債 、 集 風 。 蘭
- 本 通 證 一 因 變 波動。
- 本 廣 地 使用若 類 融 生 工 ， 以 投 廣 目 的 這 可 涉 及 高 的 風 ， 例
- 對 手 波 動 新 市 及 涉 及 特 風 。 括 波 動 廣 用 融 生 工 或 虧 。
- 投 只 依 文 作 出 投 讀 及 明 基 銷 的 詳 ， 括 成 份 。
- 基 傘

累積表現(%) (成立至今)

— A類



	年初至今	3個月	1年	3年	5年
A類美元累積	-3.95	-3.03	1.22	17.79	31.02
A類美元派息(S)	-3.95	-3.02	1.22	17.75	30.89
指標					
曆年回報	2012	2011	2010	2009	2008
A類美元累積	7.87	7.92	8.72	18.68	-7.40
A類美元派息(S)	7.86	7.90	8.70	18.64	-7.43
指標					

貨幣分佈 (%)

美	匈 利福	洲	4.1
墨 披	智利披	洲	3.2
英鎊	南非 特	西	3.1
波 茲 提	歐元	蘭	
巴西	其	他	
印		金	

五大投資項目 (%)

投 目	息	到期	投 目	息	到期		
UK Treasury	2.25	07.03.14	7.32	Buoni Del Tes	5.00	01.08.39	5.49
US Treasury Note	0.50	15.11.13	5.49	Poliennali			
				New S Wales Treas	6.00	01.04.16	4.61
				Hungary Govt Bond	5.50	12.02.16	4.00
				總計			26.90

1 資 2012年 月
2 2011年 日
3 於評權版
4 現率能
5 各類 酬率

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4 加權 均值
5 信評迪
迪評
穆優低級
級示評

商全國認可統計
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愈低： 顯、AA、A、BBB、BB、...D(由高至 質)顯

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及美以港元為基只舉日位為依司訂給評的
有單位未司法管香示證險外務評給評的
排級AAA

本並元能限監此文發
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。圖表、
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香港有限公司