FRANKLIN TEMPLETON

Legg Mason Western Asset Emerging Markets Total Return Bond Fund

This is a marketing communication. Please refer to the relevant offering documents before making any final investment decisions. **Past performance does not predict future returns.**

Investment Manager

Western Asset Management

Objective

The fund's goal is to achieve income and growth of the fund's value. The fund invests in bonds issued by governments and corporations located in emerging market countries.

Fund Details

Reference Currency:	SGD/USD
Minimum Investment:	
Initial Amount	SGD 1,500/USD 1,000
Month-end NAV:	
Class A Distr. (M) (SGD) (H) Plus	SGD 0.648
Class A Distr. (M) (USD)	USD 84.35
Class A Acc. (USD)	USD 161.40
Fees^:	
Initial Charge	Up to 5.00%
Management Fee:	Up to 1.50% p.a.
Subscription:	Cash Only
Trading Frequency:	Daily
Fund Launch Date:	24-Feb-04
Performance Inception Date:	
Class A Distr. (M) (SGD) (H) Plus	18-Jan-11
Class A Distr. (M) (USD)	3-Jan-08
Class A Acc. (USD)	4-May-07
Launch Price:	
SGD share class	SGD 1.000
USD share class	USD 100.00
Domicile:	Dublin, Ireland
ISIN Code:	IE00B66G4M31 / IE00B23Z9N10 / IE00B19Z5636
Bloomberg Ticker:	LEADQHS ID / LMEMADM ID / LEMBUAA ID
Fund Size:	USD 45.20 million
Number Of Holdings:	178

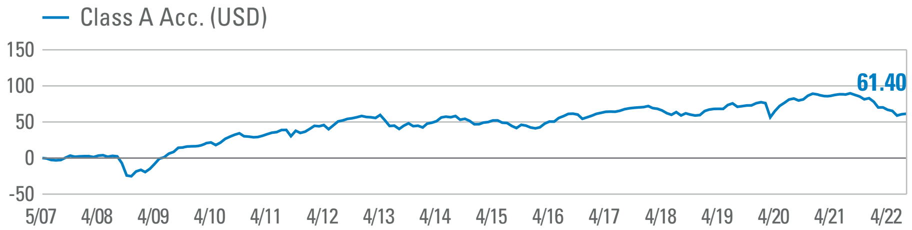
Fund Characteristics

Current Yield[1]	4.60%
Weighted Average Life	6.83 years
Effective Duration[2]	4.08 years
Credit Quality[2,3]	BBB+

Credit Quality Allocation[3] (%)

AAA	4.78
AA	4.18
A	14.00
BBB	34.29
BB	22.97
B	10.37
CC	0.08
Not Rated	-0.04
Cash & Cash Equivalents	9.37

Cumulative Performance (%) (Since Inception to 31 August 2022)



Annualised Performance (%)

	YTD	3-Month	1-Year	3-Year	5-Year	Since Inception
USD Performance						
Class A Acc. (USD)	**-11.76**	**-2.37**	**-14.94**	**-1.91**	**-0.77**	**3.17**
SGD Performance						
Class A Distr. (M) (SGD) (H) Plus	**-11.90**	**-2.49**	**-15.02**	**-2.25**	**-1.33**	**1.34**
Load Adjusted Returns*						
Class A Acc. (USD)	**-16.18**	**-7.25**	**-19.19**	**-3.57**	**-1.78**	**2.83**
Class A Distr. (M) (SGD) (H) Plus	**-16.31**	**-7.36**	**-19.27**	**-3.91**	**-2.33**	**0.89**

Source: Franklin Templeton. Performance is calculated on a NAV to NAV basis (in USD / SGD terms), with income and dividends reinvested, if any, without initial charges but reflecting annual management fees. Performance for periods above one year is annualised. The fund's returns may increase or decrease as a result of changes to foreign exchange rates.
* Inclusive of initial charge (assumed to be 5%).
Acc. = Accumulating share class. Net investment income accumulated daily into NAV.
Distr. (M) = Distributing share class. Dividend declared and paid out monthly.
(H) = (Hedged)
There is no fund benchmark.

Country Allocation (%)

Mexico	6.12	China	3.82
Singapore	6.11	Brazil	3.79
Chile	5.62	Indonesia	3.68
Other	4.38	Colombia	3.61
South Korea	4.06	Others	45.48
United States	3.96	Cash & Cash Equivalents	9.37

Sector Allocation (%)

Corp	53.83	FX Forward	3.88
Quasi-Sovereign	15.36	Local Currency	2.36
Sovereign	15.21	Cash	9.37

Top Ten Holdings (%)

Holding	Coupon	Maturity	%
Sasol Fin	4.38	18.09.26	1.19
ATP Tower	4.05	27.04.26	1.14
Govt of Jamaica	6.75	28.04.28	1.12
BBVA	4.88	21.04.25	1.08
EQUATE PETROCHEMICAL	5.88	18.05.30	1.08
INDONESIA	6.53	15.11.28	1.08
OMAN GOV INTERNTL	4.13	17.01.23	1.03
Oversea-Chinese Bank	4.25	19.06.24	1.03
ULTRAPAR INTERNATIONAL	5.25	06.10.26	1.02
KINGDOM OF BAHRAIN	6.75	20.09.29	1.02
Total			**10.79**

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Risk Statistics Definitions

Weighted Average Life : The average number of years for which each component of unpaid principal on a bond, loan or mortgage remains outstanding. The weighted average life calculation provides an aggregate figure that shows how many years it will take to pay off half the outstanding principal on a bond portfolio.

Effective Duration : Average Duration equals the weighted average maturity of all the cash flows in the portfolio and gives an indication of the sensitivity of a portfolio's bond prices to a change in interest rates. The higher the duration, the more sensitive the portfolio is to interest rate changes. Effective Duration is a calculation for bonds with embedded options (Not every portfolio will purchase bonds with embedded options). It takes into account the expected change in cash flows caused by the option, as interest rates change. If a portfolio does not hold bonds with embedded options, then the Effective Duration will be equal to the Average Duration.

Investment Risks

The fund does not offer any capital guarantee or protection and you may not get back the amount invested.

Bonds: There is a risk that issuers of bonds held by the fund may not be able to repay the investment or pay the interest due on it, leading to losses for the fund. Bond values are affected by the market's view of the above risk, and by changes in interest rates and inflation.

Liquidity: In certain circumstances it may be difficult to sell the fund's investments because there may not be enough demand for them in the markets, in which case the fund may not be able to minimise a loss on such investments.

Low rated bonds: The fund may invest in lower rated or unrated bonds of similar quality, which carry a higher degree of risk than higher rated bonds.

Emerging markets investment: The fund may invest in the markets of countries which are smaller, less developed and regulated, and more volatile than the markets of more developed countries.

Concentrated fund: The fund's investment approach may result in the fund investing in fewer bonds focused in one, or a small number of, countries, sectors or asset classes compared to other bond funds. This means that the fund may be more sensitive to economic, market, political or regulatory events than other funds that invest in more bonds across a broader range of countries, sectors and asset classes.

Fund currency: Changes in exchange rates between the currencies of investments held by the fund and the fund's base currency may negatively affect the value of an investment and any income received from it.

Interest rates: Changes in interest rates may negatively affect the value of the fund. Typically as interest rates rise, bond values fall.

Derivatives: The use of derivatives can result in greater fluctuations of the fund's value and may cause the fund to lose as much as or more than the amount invested.

Fund counterparties: The fund may suffer losses if the parties that it trades with cannot meet their financial obligations.

Fund operations: The fund is subject to the risk of loss resulting from inadequate or failed internal processes, people or systems or those of third parties such as those responsible for the custody of its assets, especially to the extent that it invests in developing countries.

Complete information on the risks of investing in the Fund are set out in the Fund's prospectus.

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^ The charges are the fees the fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund. Fund charges will be incurred in multiple currencies, meaning that payments may increase or decrease as a result of currency exchange fluctuations.

[1] 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.

[2] Weighted Average

[3] 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 allocation by Western Asset Management assigns each security the higher rating from three NRSRO's (Standard & Poor's, Moody's Investor Services and Fitch Ratings, Ltd.). If only one NRSRO assigns a rating, that rating will be used. Securities that are not rated by all three NRSRO's are reflected as such. 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, ...D.

Important Information

The Fund may also invest in certain types of derivatives for efficient portfolio management purposes and/or investment purposes. Please refer to the prospectus for more information. Distributing Plus share classes may pay dividend out of capital. The payment of dividends out of capital effectively amounts to a return or withdrawal of an investor's original capital investment or of capital gains attributable to that original investment. Such distribution will result in a corresponding immediate decrease in the Net Asset Value of these share classes.

The Fund is a sub-fund of Legg Mason Global Funds plc, an open-ended umbrella investment company constituted in Ireland.

These securities do not represent all of the securities purchased, sold or recommended for clients, and the reader should not assume that investment in the securities listed was or will be profitable. Holdings are subject to change. The portfolio manager for the Fund reserves the right to withhold release of information with respect to holdings that would otherwise be included in the top 10 holdings list.

References to particular industries, sectors or companies are for general information and are not necessarily indicative of a fund's holding at any one time.

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Investors may wish to seek advice from a financial adviser before making a commitment to invest in shares of the Fund. In the event an investor chooses not to seek advice from a financial adviser, he/she should consider whether the Fund is suitable for him/her.

In addition, a summary of investor rights is available from summary-of-investor-rights.pdf (franklintempleton.sg). The summary is available in English.

The sub-funds of LMGF are notified for marketing in multiple EU Member States under the UCITS Directive. LMGF can terminate such notifications for any share class and/or sub-fund at any time by using the process contained in Article 93a of the UCITS Directive.

For the avoidance of doubt, if you make a decision to invest, you will be buying units/shares in the Fund and will not be investing directly in the underlying assets of the Fund.

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