

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus¹.
- 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.

FRANKLIN MV EUROPEAN EQUITY GROWTH AND INCOME FUND²

Product Type	Open-ended investment company with variable capital	Launch Date	30 August 2002 ³	
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 EUR Distributing (M) Plus, Class A AUD Distributing (M) (Hedged) Plus, Class A US\$ Distributing (M) (Hedged) Plus, Class A CNH Distributing (M) (Hedged) Plus, Class A SGD Distributing (M) (Hedged) Plus	1.84%
Name of Guarantor	Not applicable		Class A EUR Distributing (A)	1.85%

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 long-term 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 provide you with long-term capital appreciation by investing at least two-thirds of its net asset value in equity securities of European Companies listed or traded on Regulated Markets.
- If you invest in a distributing class, you may receive distributions at the frequency indicated in the name of the distributing class.
- Distributing Plus share classes may pay distributions out of capital, which

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

¹ 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.leggmason.com/en-sg.html#>.

² Formerly known as Legg Mason QS MV European Equity Growth and Income Fund and prior to that Legg Mason Batterymarch Managed Volatility European Equity Fund.

³ Inception date of the earliest incepted Share Class offered in the Prospectus.

<p>amounts to a return or withdrawal of part of an investor's original investment and will result in a decrease in the net asset value per share of the share class.</p>	<p>Prospectus for further information on features of the product.</p>
<p>Investment Strategy</p>	
<ul style="list-style-type: none"> • The Fund will invest at least two-thirds of its net asset value in equity securities of companies that are listed or traded on Regulated Markets and that are European Companies. • In addition, the Fund will invest up to 20% of its net asset value in equity securities of companies domiciled in or having their principal activities in emerging markets in Europe. • The Investment Manager seeks to achieve the Fund's investment objective by investing primarily in securities of companies believed to afford attractive opportunities for long-term capital appreciation. • The 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 European equity market and (b) have demonstrated attractive dividends, high dividend growth, and the cash flow to support such dividends. In assessing investments that provide a high level of income, the Investment Manager will consider company dividend yield levels with a view to having a portfolio with a dividend yield equal to the dividend yield of the MSCI Europe Index (Net Dividends) (the "Benchmark"), plus 1%. There is no guarantee that this will be achieved. Whilst the Fund focuses on investments which are intended to provide a high level of income, it is not necessary for each individual security comprising the Fund's portfolio of investments to have a dividend yield in excess of the target dividend yield for the Fund, which is the yield of the Benchmark plus 1%. The Investment Manager is not constrained by the Benchmark in the selection of securities. The Investment Manager may take additional, non-quantitative factors into account when selecting portfolio securities, including the Investment Manager's macroeconomic outlook. • As disclosed above, the Benchmark is the MSCI Europe Index (Net Dividends). The Fund is actively managed. While many of the Fund's investments will be components of the Benchmark, the weightings of the Fund's holdings may differ materially from the weightings in the Benchmark. The Fund may also invest in securities that are not included in the Benchmark. The Fund's percentage exposures to sectors and industries may differ materially from those of the Benchmark. The Benchmark is relevant in determining the target dividend rate for the Fund's portfolio, as discussed above. • The Investment Manager does not integrate sustainability risks in its investment decision-making process as the investment decisions of the Investment Manager in relation to the Fund are driven by limited quantitative factors which do not allow the Investment Manager to integrate non-quantitative factors such as sustainability risks in the investment decisions. • The Fund may invest in certain types of derivatives for efficient portfolio management purposes. 	<p>Refer to the "Investment Objectives and Policies and Product Suitability" section in Paragraph 5.1 of the Prospectus for further information on the investment strategy of the product.</p>
<p>Parties Involved</p>	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • The Fund is constituted as a sub-fund under the Irish-domiciled Legg Mason Global Funds Plc. • The Manager is Franklin Templeton International Services S.à r.l., the Investment Manager is Franklin Advisors, Inc., and the Depositary is The Bank of New York Mellon SA/NV, Dublin Branch. 	<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</p>

	what happens if they become insolvent.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT?	Refer to the “Risk Factors” section in Paragraph 8 of the Prospectus for further information on risks of the product.
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:	
Market and Credit Risks	
<ul style="list-style-type: none"> You are exposed to equity markets risks (including in Europe) as this is an equity fund – 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. You are exposed to emerging markets risks – 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. You are exposed to currency risks – 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. 	
Liquidity Risks	
<ul style="list-style-type: none"> The Fund is not listed in Singapore and you can redeem your shares only on Dealing Days – There is no secondary market in Singapore for the Fund. All redemption requests may only be made in the manner described in the Prospectus. 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. You will not be able to redeem your shares during any period where redemption is suspended. 	
Product-Specific Risks	
<ul style="list-style-type: none"> You may be exposed to concentration risks – A substantial portion of the Fund’s investments may consist of securities of companies doing business in one industry or product field which could increase the potential for volatility and risk of loss, especially in periods of pronounced market volatility. You are exposed to custody and settlement risks. You are exposed to derivatives risks – 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. 	
FEES AND CHARGES	
WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?	Refer to the “Fees, Charges and Expenses” section in Paragraph 7 of the Prospectus for further information on fees and charges.
<u>Payable directly by you</u>	
<ul style="list-style-type: none"> You will need to pay the following fees and charges as a percentage of your gross investment sum: 	
Sales Charge	Up to 5%
Redemption Charge	Currently NIL
Switching Fee	Currently NIL
Additional fees may be payable to a Dealer depending on the specific	

nature of services provided by that Dealer. <u>Payable by the Fund from invested proceeds</u>														
• The Fund will pay the following fees and charges to the Manager, Depositary and other parties:														
Annual Management Fee	Up to 1.35% per annum													
(a) Retained by Manager and/or its appointed distributors	(a) 15% to 100% ⁴ of Annual Management Fee													
(b) Paid by Manager and/or its appointed distributors to Dealers (trailer fee)	(b) 0% to 85% ⁴ of Annual Management Fee													
Annual Shareholder Services Fee	Up to 0.35% per annum													
Annual Combined Administration and Depositary Fee	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.leggmason.com/en-sg.html# .		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.												
HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO? <ul style="list-style-type: none">• 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:<ul style="list-style-type: none">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: <table><tr><td>\$10.01</td><td>X 1,000</td><td>= \$10,010.00</td></tr><tr><td><i>Redemption Price</i></td><td><i>Number of shares redeemed</i></td><td><i>Gross redemption proceeds</i></td></tr><tr><td>\$10,010.00</td><td>- \$0.00</td><td>= \$10,010.00</td></tr><tr><td><i>Gross redemption proceeds</i></td><td><i>Realisation Charge*</i></td><td><i>Net redemption proceeds</i></td></tr></table>		\$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>	
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*There is currently no redemption charge payable.														
CONTACT INFORMATION														
HOW DO YOU CONTACT US? <ul style="list-style-type: none">• 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.leggmason.com/en-sg.html# (website). Client Dealer Services Representative is available at (65) 6337 3933 (tel.), cdsspr@franklintempleton.com (email).														

⁴ 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

Business Day	: means a day on which the retail banks in London are open for normal business or any such other day as the Directors may determine and notify in advance to shareholders.
Companies Acts	: 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.
Company	: means Legg Mason Global Funds Plc, under which the Fund is constituted.
Dealer	: means an authorised dealer or sub-distributor of the Fund in Singapore.
Dealing Day	: 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.
Directors	: means directors of the Company for the time being and any duly constituted committee thereof.
European Companies	: means companies that are that are domiciled in or are conducting a predominant portion of their economic activities in Europe, including but not limited to Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, The Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland, and the United Kingdom, subject to applicable limitations on investments by foreigners.
Regulated Market	: means a stock exchange or regulated market which is set out in Schedule III of the Irish prospectus for the Company.