

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 WESTERN ASSET EMERGING MARKETS TOTAL RETURN BOND FUND<sup>2</sup>

Product Type	Open-ended investment company with variable capital	Launch Date	4 May 2007 <sup>3</sup>	
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 US\$ Accumulating, Class A US\$ Distributing (M), Class A US\$ Distributing (M) Plus, Class A SGD Distributing (M) (Hedged) Plus	1.80%
Name of Guarantor	Not applicable		Class A CNH Distributing (M) (Hedged) Plus	N/A

### 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 total return over the long term through income and 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 maximise total return, consisting of income and capital appreciation by investing at least 80% of its net asset value in Emerging Market Debt Securities that are 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 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.

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 Prospectus for further information on features of the product.

### Investment Strategy

- The Fund will invest at least 80% of its net asset value in (i) Emerging Market Debt Securities that are listed or traded on Regulated Markets, and (ii) units or shares of other collective investment schemes within the

Refer to the "Investment Objectives and Policies and

<sup>1</sup> 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.franklintempleton.com.sg>.

<sup>2</sup> Formerly known as Legg Mason Western Asset Emerging Markets Bond Fund.

<sup>3</sup> Inception date of the earliest incepted Share Class offered in the Prospectus.

<p>meaning of Regulation 68(1)(e) of the UCITS Regulations and such investments will be for the purpose of gaining exposure to the types of instruments described herein or otherwise to pursue the investment objective and policies of the Fund.</p> <ul style="list-style-type: none"> <li>• The Fund may invest in, <i>inter alia</i>, the following types of securities listed or traded on Regulated Markets: debt securities issued or guaranteed by national governments located in Developed Countries and Emerging Market Countries (including inflation-protected securities) and corporate debt securities of issuers located in developed and emerging markets, mortgage backed securities, securitised participations in loans, structured notes that are transferable securities whose underlying exposure may be to fixed income securities, and asset-backed securities.</li> <li>• The Investment Manager and Sub-Investment Manager (collectively, “<b>Western Asset</b>”) expect to invest the Fund’s portfolio in debt securities of issuers located in various countries, but may, when opportunities arise to further the Fund’s investment objective, invest in securities of issuers located in a relatively small number of countries.</li> <li>• Western Asset may also invest the Fund’s portfolio in any number of issuers, or may, at times concentrate its assets in the securities of a small number of issuers. In particular, the Fund may invest up to 35% of its net asset value in debt securities issued or guaranteed by a single sovereign issuer which is rated below Investment Grade or unrated.</li> <li>• The Fund will typically purchase an Emerging Debt Security if Western Asset believes that the yield and potential for capital appreciation of the obligation are sufficiently attractive in light of the risks of ownership of the obligation.</li> <li>• The Fund will only purchase debt securities rated at least B- by S&amp;P or its equivalent by an NRSRO or, if unrated, deemed to be of comparable quality by Western Asset.</li> <li>• The Fund does not have a benchmark index. The Fund is actively managed. The Investment Manager has discretion in selecting investments within the Fund’s investment objective and policies.</li> <li>• <b>The Fund may also invest in certain types of derivatives for efficient portfolio management purposes and/or investment purposes.</b> The Fund may be leveraged up to 80% of its net asset value as a result of its use of derivatives. The Fund will not take direct short positions on individual securities.</li> <li>• The Fund may have exposure to Reverse Repurchase Agreements for efficient portfolio management purposes. The Fund’s maximum notional exposure to total return swaps and SFTs is 100% of its net asset value (expected exposure in the range of 0% to 20% of its net asset value).</li> </ul>	<p>Product Suitability” section in Paragraph 5.1 of the Prospectus for further information on the investment strategy of the product.</p>
Parties Involved	
<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 Manager of the Fund is Franklin Templeton International Services S.à r.l., the Investment Manager of the Fund is Western Asset Management Company Limited, the Sub-Investment Managers of the Fund are Western Asset Management Company, LLC and Western Asset Management Company Pte. Ltd. and the Depositary is The Bank of New York Mellon SA/NV, Dublin Branch.</li> </ul>	<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 what happens if they become insolvent.</p>
KEY RISKS	
<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</b></p>	<p>Refer to the “Risk Factors” section in Paragraph 8 of the Prospectus for further</p>

your investment and your principal may be at risk:	information on risks of the product.								
<b>Market and Credit Risks</b>									
<ul style="list-style-type: none"> <li><b>You are exposed to market risks in Emerging Market Countries</b> – The value of your investments may go up or down due to changing economic conditions or developments regarding individual issuers of debt securities that the Fund invests in.</li> <li><b>You are exposed to emerging markets risks</b> – 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.</li> <li><b>You are exposed to currency risks</b> – 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.</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> – 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> <li><b>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.</b></li> <li><b>You will not be able to redeem your shares during any period where redemption is suspended.</b></li> </ul>									
<b>Product-Specific Risks</b>									
<ul style="list-style-type: none"> <li><b>You are exposed to risks of debt securities as this is a fixed income fund</b> – The value of debt securities is likely to decline in times of rising interest rates and vice versa. Other risks include liquidity risk, credit risk, risk of government securities, risk of high yield securities and risk of rated and unrated securities.</li> <li><b>You may be exposed to concentration risks</b> – 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.</li> <li><b>You are exposed to custody and settlement risks.</b></li> <li><b>You are exposed to derivatives risks</b> – 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.</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="225 1749 1086 1850"> <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>Additional fees may be payable to a Dealer depending on the specific nature of services provided by that Dealer.</p> <p><u>Payable by the Fund from invested proceeds</u></p> <ul style="list-style-type: none"> <li>The Fund will pay the following fees and charges to the Manager, Depositary and other parties:</li> </ul> <table border="1" data-bbox="225 2007 1086 2031"> <tr> <td><b>Annual Management Fee</b></td><td>Up to 1.50% per annum</td></tr> </table>	<b>Sales Charge</b>	Up to 5%	<b>Redemption Charge</b>	Currently NIL	<b>Switching Fee</b>	Currently NIL	<b>Annual Management Fee</b>	Up to 1.50% per annum	<p>Refer to the "Fees, Charges and Expenses" section in Paragraph 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								
<b>Annual Management Fee</b>	Up to 1.50% per annum								

(a) Retained by Manager and/or its appointed distributors (b) Paid by Manager and/or its appointed distributors to Dealers (trailer fee)	(a) 15% to 100% <sup>4</sup> of Annual Management Fee (b) 0% to 85% <sup>4</sup> of Annual Management Fee	
Annual Shareholder Services Fee	Up to 0.15% per annum	
Annual Combined Administration and Depositary Fee	Up to 0.15% per annum	
Fees and Charges constituting 0.1% or more of the Fund's asset value*	Audit Fee (0.15%)	
*Based on the Company's audited accounts for the financial year ended 28 February 2021.		

#### 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.franklintempleton.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 the timeframe prescribed by your Dealer.
- Your redemption price is determined as follows:
  - 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:

\$10.01	X 1,000	= \$10,010.00
Redemption Price	Number of shares redeemed	Gross redemption proceeds
\$10,010.00	- \$0.00	= \$10,010.00
Gross redemption proceeds	Realisation Charge*	Net redemption proceeds

\*There is currently no redemption charge payable.

Refer to the "Subscription for Shares – No Right of Cancellation of Subscription", "Redemption of Shares" and "Obtaining Price Information" sections in Paragraph 9.6, 10 and 12 of the Prospectus for further information on valuation and exiting from the product.

#### CONTACT INFORMATION

##### HOW DO YOU CONTACT US?

- 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.franklintempleton.com.sg> (website). Client Dealer Services Representative is available at (65) 6337 3933 (tel.), [cdsspr@franklintempleton.com](mailto:cdsspr@franklintempleton.com) (email).

<sup>4</sup> 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

<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 and notify in advance to shareholders.
<b>Companies Acts</b>	: 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.
<b>Company</b>	: means Legg Mason Global Funds Plc, under which 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 two Dealing Days per month.
<b>Developed Country</b>	: means any country that is not an Emerging Market Country.
<b>Directors</b>	: means directors of the Company for the time being and any duly constituted committee thereof.
<b>Emerging Market Country</b>	: means (i) any country included in the J.P. Morgan Emerging Market Bond Index Global, the J.P. Morgan Corporate Emerging Market Bond Index Broad; or (ii) any country that is classified by the World Bank as low or middle income in its annual classification of national incomes.
<b>Emerging Market Debt Securities</b>	: means debt securities of issuers located in Emerging Market Countries.
<b>NRSRO</b>	; means Nationally Recognised Statistical Rating Organisation, i.e. a credit rating agency registered with the U.S. Securities and Exchange Commission.
<b>Regulated Market</b>	: means a stock exchange or regulated market which is set out in Schedule III of the Irish prospectus for the Company.
<b>Reverse Repurchase Agreement</b>	: means any agreement pursuant to which a Fund receives securities, or any rights related to a title or security, from a counterparty subject to a commitment to sell them back at a specific price on a future date specified or to be specified.
<b>SFT</b>	: means any of the following: a repurchase transaction, securities lending and securities borrowing, a buy-sell back transaction or sell-buy back transaction.
<b>UCITS Regulations</b>	: means the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 as amended and any rules from time to time adopted by the Central Bank of Ireland pursuant thereto which rules are referred to as “the Central Bank Rules”.