

Legg Mason QS MV European Equity Growth and Income Fund

Sub-Investment Manager

QS Investors

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 provide long-term capital appreciation by investing at least two-thirds of its Net Asset Value in equity securities of companies that are domiciled in or are conducting a predominant portion of their economic activities in Europe, including up to 20% in European emerging markets.

Fund Details

Reference Currency:	Euro
Month-end NAV:	
Class A Acc. (EUR)	EUR 161.16
Class A Distr. (M) Plus (EUR)	EUR 91.36
Fees:	
Management Fee:	Up to 1.35% p.a.
Inception Date:	
Class A Acc. (EUR)	31 August 2010
Class A Distr. (M) Plus (EUR)	30 September 2014
ISIN Code:	IE00B19Z4555 / IE00BQJZX200
Bloomberg Ticker:	LEEEAEA ID / LMEEAME ID
Fund Size:	EUR 48.95 million
Number Of Holdings:	83

3-Year Risk Statistics¹ (Annualised)

Sharpe Ratio	-0.14
Risk Adjusted Alpha	-2.02%
Beta	0.75
Standard Deviation	7.99%

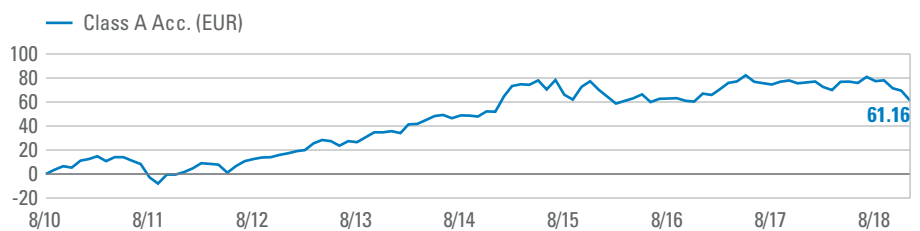
Sector Allocation (%)

Financials	22.31
Consumer Staples	13.59
Industrials	11.20
Health Care	10.73
Communication Services	10.20
Energy	10.02
Utilities	7.50
Consumer Discretionary	5.69
Real Estate	3.57
Materials	2.66
Information Technology	0.90
Cash & Cash Equivalents	1.63

• 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 equity market, concentration, custody and settlement, currency and debt securities risks.
- The Fund invests in companies concentrated within the European region and carries more risk than other funds that diversify across multiple regions. In light of the current fiscal conditions and concerns of the sovereign risk of certain European countries, there is an increased amount of volatility, liquidity, price and foreign exchange risk associated with investments in European countries. The performance of the Fund could deteriorate significantly should there be any adverse credit events (e.g. downgrade of the sovereign credit rating of a European country).
- The Fund may use certain types of financial derivative instruments, which may involve a higher degree of risk including but not limited to counterparty, volatility, liquidity, leverage and valuation risks, and the Fund may suffer a substantial loss.
- The Fund may invest in emerging markets which involve special risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks.
- The directors of Legg Mason Global Funds Plc may at their discretion pay dividends out of capital of a Distributing Plus Share Class. 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 per share of these Share Classes.
- 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. (EUR)	-8.59	-9.49	-8.59	-5.23	18.77
Class A Distr. (M) Plus (EUR)	-8.57	-9.49	-8.57	-5.10	N/A
Benchmark (EUR)	-10.57	-11.32	-10.57	1.13	16.93
Calendar Year	2018	2017	2016	2015	2014*
Class A Acc. (EUR)	-8.59	5.57	-1.80	11.96	11.95
Class A Distr. (M) Plus (EUR)	-8.57	5.68	-1.79	11.95	2.17
Benchmark (EUR)	-10.57	10.24	2.58	8.22	6.84

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

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. (M) = Distributing share class. The share class aims to declare and pay dividend on a monthly basis. Dividend amount or dividend rate is not guaranteed.

Dividends of Distr. (M) Plus share class may be paid out of the Fund's capital. Please read the second-last point in the box above.

On 27 August 2010 the Legg Mason Pan-Europe Equity Fund merged into the Legg Mason QS MV European Equity Growth and Income Fund. On 30 June 2014, the investment objective, policy and/or restrictions were changed.

Benchmark: MSCI Europe Index (Net Dividends). Benchmark performance is calculated from the performance inception of Class A Acc. (EUR) share.

* Performance of Class A Distr. (M) Plus (EUR) for calendar year 2014 is calculated from its share class inception date to 31 December 2014.

Country Of Issue (%)

United Kingdom	27.38	Finland	6.22
Germany	13.34	Spain	5.78
Switzerland	12.37	Denmark	5.41
France	10.76	Others	10.31
Sweden	6.80	Cash & Cash Equivalents	1.63

Top Ten Holdings (%)

Swiss RE AG	1.62	Swisscom AG	1.57
Glaxosmithkline PLC	1.59	Telenor ASA	1.56
Novo Nordisk A/S	1.58	Sanofi	1.56
Direct Line Insurance Group	1.57	Rio Tinto PLC	1.56
Koninklijke Ahold N.V.	1.57	Roche Holding AG	1.54
Total		Total	15.72

A temporary negative position may be due to unsettled trade activity and/or the use of particular investment policies as allowed by the prospectus.

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. Exchange rate changes may cause the value of overseas investments to rise or fall. 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 or Macau 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 Securities and Futures Commission in Hong Kong or Monetary Authority of Macao in Macau.

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¹ Based on Class A Acc. (EUR) share.