

Legg Mason Batterymarch Global Equity Fund

SUB-INVESTMENT MANAGER

Batterymarch Financial Management

ABOUT THE FUND

The Fund seeks to generate long-term capital appreciation, by investing at least 70% of its Total Asset Value in equity securities of companies domiciled in any country of the world. The Sub-Investment Manager will seek to invest in companies domiciled in Developed and Emerging Market Countries, although it will primarily focus on companies from Developed Countries. The Fund will invest across a diversified range of industries. While there are no capitalisation restrictions, the Fund will seek to invest primarily in large-capitalisation companies.

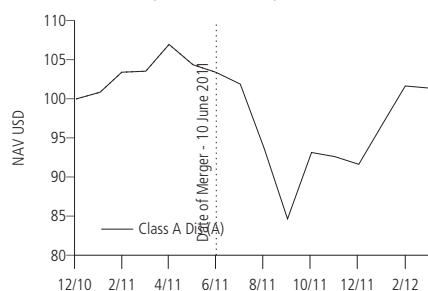
FUND DETAILS

| | |
|---------------------------|-----------------------------------------------------------------------------|
| Reference Currency | US Dollar |
| Minimum Investment Amount | |
| - Initial | USD 1,000 |
| - Subsequent | USD 500 |
| Fees | |
| - Initial Charge | Up to 5.00% |
| Management Fee | Up to 1.40% p.a. |
| Trading Frequency | Daily |
| Inception Date | |
| - Class A Dis (A) USD | 29 December 2010 |
| Domicile | Dublin, Ireland |
| NAV Listing | The Financial Times/ HK Economic Journal/ South China Morning Post |
| ISIN Code | IE00B50JQD61 |
| Bloomberg Ticker | LMGEADA ID |

FUND SNAPSHOT

| | Class A Dis (A) |
|-------|-----------------|
| NAV | USD 101.36 |
| High* | USD 106.94 |
| Low* | USD 84.64 |

* Based on since inception month end prices



| | |
|--------------------|----------------|
| Fund Size | USD 16 Million |
| Number of Holdings | 132 |

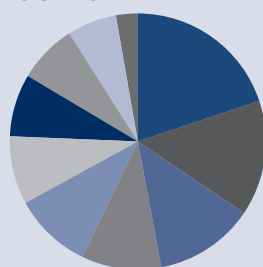
- INVESTMENT INVOLVES RISKS. Past performance is not indicative of future results.
- Investing in the Fund may involve emerging markets, equity market and currency risks.
- Investors should read and understand the Fund's most current offering document, including details of risk factors relevant to the Fund, in particular, the risk of investment in mortgage backed securities, asset backed securities and derivatives, before making an investment in the Fund.
- The Fund may not be suitable for all investors and you may lose part of all of your investment. The investment decision is yours but you should not invest in the Fund unless the intermediary who sells it to you has advised you that it is suitable for you and has explained why, including how buying it would be consistent with your investment objectives.

PERFORMANCE

| | YTD | 3 Months | 1 Year | 3 Years | 5 Years | Since Inception |
|----------------------|-------------|---------------|-------------|-------------|-------------|-----------------|
| Class A Dis (A) | 10.92% | 10.92% | -1.83% | N/A | N/A | 1.62% |
| Benchmark | 11.88% | 11.88% | -0.73% | N/A | N/A | 3.91% |
| Calendar Year | 2011 | 2010** | 2009 | 2008 | 2007 | 2006 |
| Class A Dis (A) | -8.35% | -0.03% | N/A | N/A | N/A | N/A |
| Benchmark | -7.35% | 0.24% | N/A | N/A | N/A | N/A |

- 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.
- Dis (A) = Distributing share class. Dividend declared and paid out annually.
- ** Performance of Class A Dis (A) for calendar year 2010 is calculated from its share class inception date to 31 December 2010
- On 10 June 2011, the Legg Mason Global Equity Fund (which has a substantially similar investment objective and policy) was merged into the Legg Mason Batterymarch Global Equity Fund.
- Benchmark: MSCI AC World Net Dividends Index

SECTOR ALLOCATION



| | |
|----------------------------|--------|
| Financials | 19.87% |
| Information Technology | 14.55% |
| Energy | 12.63% |
| Industrials | 10.06% |
| Consumer Discretionary | 9.92% |
| Materials | 8.62% |
| Healthcare | 7.89% |
| Consumer Staples | 7.45% |
| Telecommunication Services | 6.26% |
| Others inc. Cash | 2.75% |

COUNTRY OF ISSUE ALLOCATION

| | % of NAV | | % of NAV |
|----------------|----------|-------------------------|----------|
| United States | 41.12% | Others | 2.50% |
| Japan | 9.46% | France | 2.30% |
| United Kingdom | 9.03% | South Africa | 1.91% |
| Germany | 5.20% | Finland | 1.70% |
| Spain | 4.40% | Austria | 1.35% |
| China | 3.78% | Norway | 1.33% |
| Brazil | 3.23% | Cash & Cash Equivalents | 1.13% |
| South Korea | 3.06% | Russia | 1.09% |
| Australia | 2.79% | Mexico | 1.01% |
| Canada | 2.71% | Taiwan | 0.90% |

TOP TEN HOLDINGS

| | % of NAV | | % of NAV |
|-------------------------|----------|-----------------------|---------------|
| Apple Inc | 2.32% | Cisco Systems Inc | 1.57% |
| Intel Corporation | 1.76% | Marubeni Corporation | 1.54% |
| Microsoft Corporation | 1.76% | ITV plc | 1.35% |
| Exxon Mobil Corporation | 1.65% | Nokian Renkaat Oyj | 1.30% |
| Chevron Corporation | 1.62% | Micron Technology Inc | 1.22% |
| Total: | | Total: | 16.09% |

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.

美盛百駿環球股票基金

副投資經理

百駿財務管理

基金簡介

本基金透過將其資產總值至少70%投資於在世界任何國家註冊的股本證券，以達至長期資本增值。副投資經理將主要投資於在已發展國家註冊的公司，並投資於新興市場國家的註冊的公司，有關投資涉及多個不同行業。雖然並無市值限制，本基金將尋求主要投資於大市值公司。

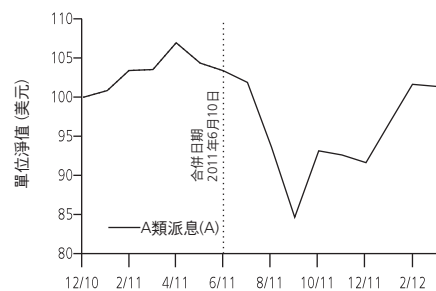
基金詳情

| | |
|-------------|------------------|
| 報價貨幣 | 美元 |
| 最低投資額 | |
| - 首次投資額 | 1,000 美元 |
| - 隨後投資額 | 500 美元 |
| 費用 | |
| - 認購費 | 不超過5.00% |
| - 管理費 | 每年不超過1.40% |
| 交易日 | 每日 |
| 成立日期 | 2010年12月29日 |
| - A類美元派息(A) | 愛爾蘭都柏林 |
| 註冊地 | 金融時報 / 信報 / 南華早報 |
| 資產淨值參考報章 | |
| ISIN號碼 | IE00B50JQD61 |
| 彭博資訊編碼 | LMGEADA ID |

基金一覽

| | |
|------|-----------|
| | A類派息(A) |
| 單位淨值 | 101.36 美元 |
| 最高* | 106.94 美元 |
| 最低* | 84.64 美元 |

*自成立以來，以月終收市價計算。



基金總值 1,600萬美元
投資項目數量 132

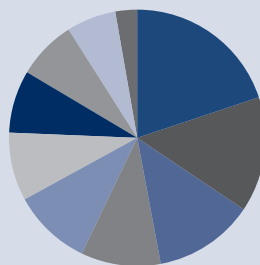
- 投資附帶風險，過往表現並不預示未來業績。
- 本基金投資可能涉及新興市場、股票市場及貨幣風險。
- 投資於本基金前，投資者應閱讀及明白基金最新的銷售文件，包括有關基金的風險因素，尤其是新興市場證券、按揭抵押證券、資產抵押證券及衍生工具的投資風險。
- 本基金並不一定適合所有投資者，投資者可能損失投資金額，亦不應構成投資組合的重大部份。儘管投資於本基金是閣下的決定，除非銷售本基金的中介人已向閣下表明閣下適合投資於本基金，並已解釋箇中原因(包括購買本基金如何符合閣下的投資目標)，否則閣下不應投資於本基金。

基金表現

| | 年初至今 | 3個月 | 1年 | 3年 | 5年 | 成立至今 |
|---------|--------|--------|--------|------|------|-------|
| A類派息(A) | 10.92% | 10.92% | -1.83% | 不適用 | 不適用 | 1.62% |
| 指標 | 11.88% | 11.88% | -0.73% | 不適用 | 不適用 | 3.91% |
| 曆年回報 | 2011 | 2010** | 2009 | 2008 | 2007 | 2006 |
| A類派息(A) | -8.35% | -0.03% | 不適用 | 不適用 | 不適用 | 不適用 |
| 指標 | -7.35% | 0.24% | 不適用 | 不適用 | 不適用 | 不適用 |

- 基金表現以淨值(美元)計算，並已扣除所需費用。
- 超過一年的表現為累積回報。基金表現根據其所得的收入及資本收益再投資。
- 派息(A) = 分派單位。股息將每年宣讀及分派。
- **A類派息(A)在2010年的曆年回報由該基金類別的成立日期起計算至2010年12月31日。
- 於2011年6月10日，美盛環球股票基金併入美盛百駿環球股票基金。其基金的投資目標及政策與本基金大致相同。
- 指標：摩根士丹利世界指數(含已扣稅股息)(美元)。

行業分佈



| | |
|---------|--------|
| 金融 | 19.87% |
| 資訊科技 | 14.55% |
| 能源 | 12.63% |
| 工業 | 10.06% |
| 非必需消費品 | 9.92% |
| 物料 | 8.62% |
| 健康護理 | 7.89% |
| 基本消費品 | 7.45% |
| 電訊服務 | 6.26% |
| 其他(含現金) | 2.75% |

發行商所在國家分佈

| 國家 | 資產淨值百分比 | 國家 | 資產淨值百分比 |
|-----|---------|-----------|---------|
| 美國 | 41.12% | 其他 | 2.50% |
| 日本 | 9.46% | 法國 | 2.30% |
| 英國 | 9.03% | 南非 | 1.91% |
| 德國 | 5.20% | 芬蘭 | 1.70% |
| 西班牙 | 4.40% | 奧地利 | 1.35% |
| 中國 | 3.78% | 挪威 | 1.33% |
| 巴西 | 3.23% | 現金 / 現金等值 | 1.13% |
| 南韓 | 3.06% | 俄羅斯 | 1.09% |
| 澳洲 | 2.79% | 墨西哥 | 1.01% |
| 加拿大 | 2.71% | 台灣 | 0.90% |

十大投資項目

| 公司 | 資產淨值百分比 | 公司 | 資產淨值百分比 |
|-------------------------|---------|-----------------------|---------|
| Apple Inc | 2.32% | Cisco Systems Inc | 1.57% |
| Intel Corporation | 1.76% | Marubeni Corporation | 1.54% |
| Microsoft Corporation | 1.76% | ITV plc | 1.35% |
| Exxon Mobil Corporation | 1.65% | Nokian Renkaat Oyj | 1.30% |
| Chevron Corporation | 1.62% | Micron Technology Inc | 1.22% |
| 總計： | | 16.09% | |

本文件只作參考用途，本文件內容不應被視作投資建議。所有圖表、數據、意見、預測及其他資料以截至本文日期為依據，並可作隨時修改而不會另行通知。投資回報以基金的基本貨幣單位計算。若基金並非以美元/港元為基本貨幣單位，美元/港元投資者將承受匯率波動的風險。本基金並不構成要約或招攬投資者認購或出售基金單位。若干司法管轄區(香港除外)可能限制本文件的派發，持有本文件的人士須就有關詳情諮詢意見及注意該等限制(如有)。本文件未經證券及期貨事務監察委員會審核。

此文件發行人：美盛資產管理香港有限公司