

# Legg Mason ClearBridge Tactical Dividend Income Fund

Asian Private Banker Asset Management Awards For Excellence 2017 (Best Fund Provider - US Equity)<sup>1</sup>  
BENCHMARK Fund of the Year Awards 2015 - House Award: US Small/Mid-Cap Equity (Outstanding Achiever)<sup>2</sup>  
BENCHMARK Fund of the Year Awards 2014 - House Award: US Equity (Outstanding Achiever)<sup>3</sup>

## Sub-Investment Manager

ClearBridge Investments

## 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's primary aim is to provide a high level of income with a secondary aim of generating long-term capital appreciation. The Fund seeks to achieve its objective by investing in a diversified portfolio of equity and equity-related securities including energy-oriented income producing companies and real estate investment trusts. The Fund may invest in issuers of any market capitalisation.

## Fund Details

Reference Currency: USD / AUD

### Month-end NAV:

Class A Acc. (USD) USD 103.20  
Class A Distr. (M) Plus (USD) USD 72.32  
Class A Distr. (M) Plus (AUD) (H) AUD 71.10

### Fees:

Management Fee: Up to 1.25% p.a.

### Inception Date:

Class A Acc. (USD) 13 August 2013  
Class A Distr. (M) Plus (USD) 19 June 2014  
Class A Distr. (M) Plus (AUD) (H) 25 June 2014

### ISIN Code:

IE00BBT3K403 / IE00BLSP4239 /  
IE00BLSP4346

Bloomberg Ticker: CBTDAU ID / CBTADUP ID /  
CBTAMAP ID

Fund Size: USD 50.27 million

Number Of Holdings: 75

## 3-Year Risk Statistics<sup>4</sup> (Annualised)

Sharpe Ratio 0.29  
Standard Deviation 9.43%

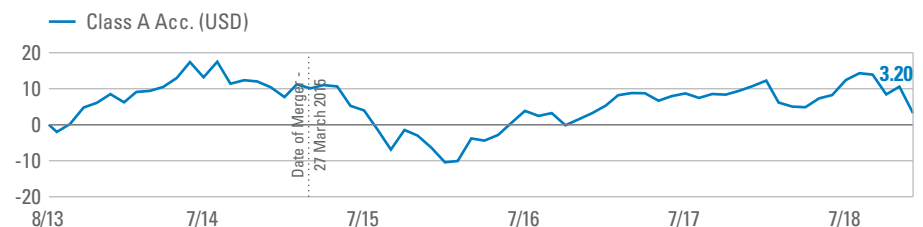
## Sector Allocation (%)

Information Technology	20.12
Energy - Infrastructure	15.05
Real Estate	12.34
Financials	11.57
Health Care	8.02
Utilities	6.14
Consumer Staples	5.53
Communication Services	4.74
Consumer Discretionary	3.12
Industrials	3.08
Materials	3.02
Cash & Cash Equivalents	7.28

## 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, debt securities, credit, custody and settlement, liquidity and currency risks.
- The Fund may invest in emerging markets which involve special risks, including liquidity, volatility, currency, political, economic, legal and regulatory risks.
- Securities of smaller companies generally are less liquid and more volatile than those of larger companies; and smaller companies generally are more likely to be adversely affected by poor economic or market conditions.
- Investments in Master Limited Partnerships and/or Business Development Companies may be relatively illiquid, and may be more adversely affected by changes in economic or other conditions which could cause a substantial loss to the investments held by, hence the value of, the Fund.
- The Fund may invest in below investment grade/unrated securities, which carry a higher degree of pricing volatility, market, counterparty default and liquidity risks.
- The Fund may use certain types of financial derivative instruments for hedging purposes, 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 Real Estate Investment Trusts which involves additional 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. (USD)	-6.80	-9.41	-6.80	10.21	-4.88
Class A Distr. (M) Plus (USD)	-6.81	-9.42	-6.81	10.20	N/A
Class A Distr. (M) Plus (AUD) (H)	-7.33	-9.66	-7.33	10.65	N/A
<b>Calendar Year</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014*</b>
Class A Acc. (USD)	-6.80	7.28	10.23	-15.17	1.74
Class A Distr. (M) Plus (USD)	-6.81	7.29	10.23	-15.17	-5.10
Class A Distr. (M) Plus (AUD) (H)	-7.33	7.70	10.87	-14.01	-4.02

Performance is net of fees and is calculated on a NAV to NAV basis (USD/AUD). 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 March 2015 the Legg Mason ClearBridge US Fundamental Value Fund merged into the Legg Mason Clearbridge Tactical Dividend Income Fund. There is no Fund benchmark.

## Country Allocation (%)

United States	84.38	Marshall Islands	1.57
United Kingdom	3.84	Bermuda	1.18
Canada	1.74	Cash & Cash Equivalents	7.28

## Top Ten Holdings (%)

Microsoft Corp	5.00	Verizon Communications Inc	2.17
Merck & Co Inc	2.68	DowDuPont Inc	2.07
Apple Inc	2.32	ONEOK Inc	2.03
Pfizer Inc	2.30	AT&T Inc	1.94
QUALCOMM Inc	2.25	Broadcom Inc	1.79
<b>Total</b>			<b>24.55</b>

<sup>1</sup> Source: Asian Private Banker. Awarded company: Legg Mason Global Asset Management. Based on performance up to 31 December 2016.

<sup>2</sup> Source: BENCHMARK. Awarded company: Legg Mason Global Asset Management. Based on performance up to 30 September 2015.

<sup>3</sup> Source: BENCHMARK. Awarded company: Legg Mason Global Asset Management. Based on performance up to 30 September 2014.

<sup>4</sup> Based on Class A Acc. (USD) share.

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

A temporary negative position may be due to unsettled trade activity and/or the use of particular investment policies as allowed by the prospectus. Any share class with "(H)" in its name will attempt to hedge the currency risk between the base currency of the Fund and the currency of the share class, although there can be no guarantee that it will be successful in doing so. In some cases, investors may be subject to additional risks.

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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