

**LEGG MASON INVESTMENTS (LUXEMBOURG) S.A.
SOCIÉTÉ ANONYME**

145, rue du Kiem
L-8030 Strassen
R.C.S. Luxembourg B 28.121

**NOTICE TO HONG KONG UNITHOLDERS OF
LEGG MASON GLOBAL MONEY FUNDS FCP (LUXEMBOURG)**

IMPORTANT: This document requires your immediate attention. If you have any question about the content of this document, you should seek independent professional advice. Unless otherwise provided in this document, all terms used in this document have the same meanings as in the Hong Kong Summary Prospectus.

14 April 2009

Dear Unitholder,

This letter from the board of directors (the **"Board"**) of Legg Mason Investments (Luxembourg) S.A., the management company of Legg Mason Global Money Funds FCP (Luxembourg) (the **"Fund"**), is to notify unitholders (the **"Unitholders"**) of the Legg Mason Euro Money Fund and the Legg Mason US Dollar Money Fund, sub-funds of the Fund (the **"Sub-Funds"**) of the liquidation (the **"Liquidation"**) of the Fund in conformity with Article 17 of the Fund's management regulations.

The Sub-Funds are experiencing a continuing decline in assets, which is contributing to an increase in the total expense ratio of the Sub-Funds. These declines are a result of the significant falls in global financial markets and continuing trend of redemptions. As such, the Board, with the consent of the Fund's custodian, Citibank International plc (Luxembourg Branch), has decided it is in the best interests of the Unitholders to liquidate the Fund in order to protect the Unitholders against the adverse effects of a continued decline in assets. The effective date of Liquidation of the Fund is 29 May 2009 (the **"Effective Date"**).

The Sub-Funds have been closed to further subscriptions from 14 April 2009.

Until 3 p.m. Luxembourg time on the Effective Date, you may redeem your holding in the Sub-Funds at no redemption charge by following the procedures described in the Fund's Hong Kong Summary Prospectus (**"Summary Prospectus"**). Estimated expenses and costs relating to the Liquidation, as indicated in the table in Appendix 1, will be taken into account and reflected in the net asset value per unit of the relevant Sub-Fund as from the date of this letter.

In accordance with the Summary Prospectus and Article 9 of the Fund's management regulations, if considered appropriate, the Board may apply a charge of up to 1% of the net asset value of the units redeemed, in order to reflect any reasonably estimated fiscal charges and dealing costs incurred on the realisation of assets of the relevant Sub-Fund. This charge will be for the benefit of the relevant Sub-Fund, with a view to protecting the remaining Unitholders from bearing such costs and seeking to safeguard the equal treatment of all Unitholders. If a large amount of redemption requests is received before 3 p.m. Luxembourg time on the Effective Date, in accordance with the Fund's management regulations, the Board may additionally need to defer or delay redemptions and may apply fair value pricing methodology to the assets to be realised. Copies of the Summary Prospectus are available free of charge on request from the Hong Kong Representative. No redemption requests will be accepted after 3 p.m. Luxembourg time on the Effective Date.

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On Liquidation the Board will arrange for all outstanding liabilities of the Sub-Funds to be paid and will arrange for all monies required to cover the costs of the Liquidation to be set aside. After realisation of the Sub-Funds' assets, Unitholders will receive their Liquidation proceeds in the form of a cash payment based on the proportion of their respective holdings in the relevant Sub-Fund(s). As mentioned above, estimated expenses and costs relating to the Liquidation, as indicated in the table in Appendix 1, will be taken into account and reflected in the net asset value per unit of each Sub-Fund as from the date of this letter.

The investment manager of the Sub-Funds will start realising the Sub-Funds' holdings as from the date of this letter. Liquidation proceeds which are not claimed by or cannot be distributed to Unitholders will be deposited with Citibank International plc (Luxembourg Branch) for a period of 6 months after the Liquidation. Thereafter, any remaining Liquidation proceeds will be deposited with the Caisse de Consignation.

If you hold units in any of the Sub-Funds, and do not wish to receive your Liquidation proceeds as a cash payment upon Liquidation, you may apply to the Hong Kong Representative to have your cash payment re-invested in another fund within the Legg Mason family of funds that is authorised for sale in Hong Kong (the "**Relevant LM Fund**") at no charge, up until the Effective Date. Before investing in the Relevant LM Fund, please ensure that you have read and understood the investment policies and fees applicable to the Relevant LM Fund as described in its prospectus.

The size and total expense ratio of each of the Sub-Funds are set out in the table in Appendix 2. The establishment expenses for each of the Sub-Funds have been fully amortised.

Ordinarily, the liquidation of a fund will not have any tax implications for Hong Kong investors. However, if your specific circumstances require, you should seek your own tax guidance from a professional adviser.

If you have any questions about the Liquidation, you should contact the Hong Kong Representative at 12/F., York House, The Landmark, 15 Queen's Road Central, Hong Kong (Tel: +852 3652 3088).

The Board accepts responsibility for the accuracy of the contents of this letter.

Yours faithfully,

Director
for and on behalf of Legg Mason Investments (Luxembourg) S.A.

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Appendix 1

The table below sets out the estimated costs of Liquidation expressed in US Dollars and as a percentage of the relevant Sub-Fund's assets under management (the "AUM") as of 27 March 2009.

Sub-Funds	Estimated Liquidation costs in US Dollars	Estimated Liquidation costs as a percentage of AUM
Legg Mason Euro Money Fund	79,100.00	0.14%
Legg Mason US Dollar Money Fund	98,700.00	0.14%

Appendix 2

The table below lists the assets under management ("AUM") of each Sub-Fund expressed in US Dollars and the average total expense ratio of each Sub-Fund as of 31 January 2009. Unitholders should note that the actual total expense ratio for a given class of units may differ from the total expense ratio of the Sub-Funds indicated in the table below.

Sub-Funds	AUM in US Dollars	Total Expense Ratio
Legg Mason Euro Money Fund	54,065,409.25	1.07%
Legg Mason US Dollar Money Fund	141,293,202.93	1.06%