

Prepared on: 05/07/2011

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 BATTERYMARCH EMERGING MARKETS EQUITY FUND

<b>Product Type</b>	<b>Collective Investment Scheme</b>	<b>Inception Date</b>	<b>28 April 2008 (Class A US\$ Accumulating) Class A SGD Accumulating has not been incepted.</b>
<b>Manager</b>	<b>Legg Mason Investments (Europe) Limited</b>	<b>Custodian</b>	<b>BNY Mellon Trust Company (Ireland) Limited</b>
<b>Trustee</b>	<b>Not applicable</b>	<b>Dealing Frequency</b>	<b>Every Dealing Day</b>
<b>Capital Guaranteed</b>	<b>No</b>	<b>Expense Ratio for Financial Year ended 28 February 2011</b>	<b>2.00% (Class A US\$ Accumulating) Not available for Class A SGD Accumulating</b>
<b>Name of Guarantor</b>	<b>Not applicable</b>		

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
  - are looking to invest in a fund that is seeking long-term capital appreciation; and
  - are willing to accept fluctuations (sometimes significant) in the net asset value per share of the Fund during the short term.

**Investors should consult their financial advisers if in doubt whether this product is suitable for them.**

#### Further Information

Refer to Section 5.6 on Pg 14 of the Prospectus for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in a collective investment scheme constituted in Ireland that aims to provide you with long-term capital appreciation by investing at least 70% of its total asset value in equity securities of Emerging Market Countries' companies listed or traded on Regulated Markets.

Refer to Section 1 and Section 5.1 on Pg 7 and Pg 12 of the Prospectus respectively for further information on features of the product.

<sup>1</sup> The Prospectus is available for collection during normal business hours from 1 George Street, #23-02, Singapore 049145 or accessible at [www.leggmason.com.sg](http://www.leggmason.com.sg).

Investment Strategy	
<ul style="list-style-type: none"> <li>• The Fund will invest at least 70% of its total asset value in equity securities of companies whose seat, registered office or principal activities are in Emerging Market Countries and that are listed or traded on Regulated Markets.</li> <li>• In addition, the Fund may invest up to 30% of its total asset value in, <i>inter alia</i>, equity securities of companies domiciled in or having their principal place of business in Developed Countries as well as debt securities.</li> </ul>	<p>Refer to Section 5.1 on Pg 12 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 as a sub-fund under the Irish-domiciled Legg Mason Global Funds Plc.</li> <li>• The Investment Manager is Legg Mason Investments (Europe) Limited, the Sub-Investment Manager is Batterymarch Financial Management, Inc., and the Custodian is BNY Mellon Trust Company (Ireland) Limited.</li> </ul>	<p>Refer to Section 1 and Section 3 on Pg 7 and Pg 9 of the Prospectus respectively and for further information on the role and responsibilities of these entities.</p>
KEY RISKS	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b>  <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 your investment:</b></p>	<p>Refer to Section 8 on Pg 33 of the Prospectus for further information on risks of the product.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> <li>• <b>You are exposed to equity markets risks (including in Emerging Market Countries) as this is an equity fund.</b> <ul style="list-style-type: none"> <li>○ Investment in equity securities involve risks, including issuer, industry, market and general economic related risks, and any adverse or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by the Fund.</li> </ul> </li> <li>• <b>You are exposed to emerging markets risks.</b> <ul style="list-style-type: none"> <li>○ The Fund may invest in Emerging Market Countries which 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, which may in turn affect the value of equity securities owned by the Fund.</li> </ul> </li> <li>• <b>You are exposed to currency risks.</b> <ul style="list-style-type: none"> <li>○ An investment in the shares of the Fund may entail exchange rate risks as the share class you may invest in may be denominated in a currency other than the base currency of the Fund and the underlying assets of the Fund may be denominated in currencies other than the base currency of the Fund.</li> <li>○ 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> </li> </ul>	
Liquidity Risks	
<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> <ul style="list-style-type: none"> <li>○ 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> </ul> </li> </ul>	

<ul style="list-style-type: none"> <li>• <b>Your redemption request may be deferred.</b> <ul style="list-style-type: none"> <li>○ If you submit a redemption request on a Dealing Day where total redemption requests exceed 10% of the Fund's shares in issue, your redemption request may be deferred to subsequent Dealing Days.</li> </ul> </li> <li>• <b>You will not be able to redeem your shares during any period where redemption is suspended.</b> <ul style="list-style-type: none"> <li>○ Your right to redeem your shares may be temporarily suspended under certain circumstances.</li> </ul> </li> </ul>													
<b>Product-Specific Risks</b>													
<ul style="list-style-type: none"> <li>• <b>You may be exposed to concentration risks.</b> <ul style="list-style-type: none"> <li>○ A significant portion of the Fund's portfolio may be invested in one or a few countries, either broadly or in particular geographic regions. In addition, although (with specific exceptions) the Fund's investments will generally be diversified broadly among industries, a substantial portion of the Fund's assets may be invested in companies operating in the same commercial sector.</li> <li>○ A concentration of assets could increase the potential for volatility and risk of loss, especially in periods of pronounced market volatility.</li> </ul> </li> <li>• <b>You are exposed to derivatives risks.</b> <ul style="list-style-type: none"> <li>○ <b>The Fund may invest in certain types of derivative instruments for efficient portfolio management purposes.</b></li> <li>○ Derivatives in general involve special risks and costs and may result in losses to the Fund. The successful use of derivatives requires sophisticated management and the Fund will depend on the ability of the Investment Manager or Sub-Investment Manager to analyse and manage derivative transactions.</li> </ul> </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="242 1323 1086 1447"> <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>* An anti-dilution charge (up to 2%) may be imposed on any net subscription or net redemption of shares exceeding 10% of the Fund's net asset value prior to such subscription or redemption (as the case may be).</p> <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 Investment Manager, Custodian and other parties:</li> </ul> <table border="1" data-bbox="242 1742 1086 1895"> <tr> <td><b>Annual Investment Management Fee</b></td> <td>○ Up to 1.45% per annum</td> </tr> <tr> <td><b>Annual Shareholder Servicing Fee</b></td> <td>○ Up to 0.35% per annum</td> </tr> <tr> <td><b>Annual Combined Administration and Custodian Fee</b></td> <td>○ Up to 0.15% per annum</td> </tr> </table> <p>The miscellaneous expenses for the Fund was 0.15% of its net asset value (based on the Company's latest audited accounts for financial year ended 28 February 2011).</p>	<b>Sales Charge*</b>	○ Up to 5%	<b>Redemption Charge</b>	○ Currently NIL	<b>Switching Fee</b>	○ Currently NIL	<b>Annual Investment Management Fee</b>	○ Up to 1.45% per annum	<b>Annual Shareholder Servicing Fee</b>	○ Up to 0.35% per annum	<b>Annual Combined Administration and Custodian Fee</b>	○ Up to 0.15% per annum	<p>Refer to Section 7 on Pg 24 of the Prospectus for further information on fees and charges.</p>
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**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 is published in The Business Times (no later than the 3<sup>rd</sup> Singapore business day immediately succeeding that Dealing Day) and may also be accessed at: [www.leggmason.com.sg](http://www.leggmason.com.sg).

Refer to Section 10 and Section 12 on Pg 35 and Pg 37 of the Prospectus respectively for further information on valuation and exiting from the product.

**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 3 Business Days after receipt by the Administrator of correct redemption documentation.
- Your redemption price is determined as follows:
  - 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.
  - 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
<i>Redemption Price</i>		<i>Number of shares redeemed</i>		<i>Gross redemption proceeds</i>
\$10,010	–	\$0.00	=	\$10,010
<i>Gross redemption proceeds</i>		<i>Realisation Charge*</i>		<i>Net redemption proceeds</i>

\* There is currently no redemption charge payable. However an anti-dilution charge may be imposed under certain circumstances.

**CONTACT INFORMATION**

**HOW DO YOU CONTACT US?**

If you have any queries regarding the Fund, you may contact the Singapore Representative (Legg Mason Asset Management Singapore Pte. Limited (Registration Number (UEN): 200007942R)) at 6536 8000 or [www.leggmason.com.sg](http://www.leggmason.com.sg).

**APPENDIX: GLOSSARY OF TERMS**

<b>Administrator</b>	:	means BNY Mellon Investment Servicing (International) Limited.
<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.
<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 2 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 Asian Countries</b>	:	means any country in which, at the time of purchase of securities, the per capita income is in the low to high middle ranges, as determined by the International Bank for Reconstruction and Development.
<b>Regulated Market</b>	:	means a stock exchange or regulated market which is provided for in the articles of association of the Company and which are set out in Schedule III of the Irish prospectus for the Company.