

## Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.



# Legg Mason Brandywine Global Income Optimiser Fund

S Class US\$ Distributing (Q) Plus (e)

ISIN: IE00BKTDTG81

**A sub-fund of:** Legg Mason Global Funds plc

**Managed by:** Franklin Templeton International Services S.à r.l., part of the Franklin Templeton group of companies.

## Objectives and Investment Policy

### Objective

The fund's goal is to generate income in all market conditions while maintaining the value of the fund.

### Investment Policy

- The fund will invest in bonds issued by corporations and governments.
- The fund may invest in companies located anywhere in the world, including emerging market countries.
- The fund may invest in higher rated and lower rated bonds.
- The fund holds investments issued in different currencies and tries to profit from changes in the exchange rates between currencies.
- The fund may invest in derivatives (financial instruments whose value is derived from the value of other assets), to help try to achieve the fund's objective as well as to reduce risk or cost or to generate additional growth or income for the fund.
- The fund may invest up to 5% in contingent convertible bonds (bonds that can convert into equity upon a specified event taking place).

### Share Class Policy

- For this share class certain fees and expenses may be charged to capital rather than income. This will result in an increase in income

available for distribution by foregoing some of the capital that the share class would have available for future investment and potential growth. In addition, all or some portion, of realised and unrealised capital gains net of realised and unrealised capital losses may be declared as a dividend.

**Benchmark:** FTSE 3-month US Treasury Bill Index

**Manager's Discretion:** The fund is actively managed. The fund uses the benchmark for performance comparison purposes only. The benchmark does not constrain how the investment manager manages the fund.

**Fund's Base Currency:** US Dollar

**Share Class Currency:** US Dollar

**Transaction Costs:** The fund bears costs in buying and selling investments, which may have a material impact on the fund's performance.

**Dealing Frequency:** You can buy, sell and switch your shares on each day that the New York Stock Exchange is open for business.

**Minimum Initial Investment:** For this share class the minimum initial investment is USD 50,000,000.

**Treatment of Income:** For this share class all, or some portion of, net income is declared and paid quarterly to shareholders.

## Risk and Reward Profile



The indicator is based on the volatility of the returns (past performance) of the reported share class (calculated on a 5 year rolling return basis). Where a share class is inactive / has less than 5 years of returns, the indicator is based on the internal risk limit adopted by the fund.

There is no guarantee that the fund will remain in the indicator category shown above and the categorisation of the fund may shift over time. Historical data, which is used in calculating the indicator, may not be a reliable indicator of the future risk profile of this fund.

The lowest category does not mean a risk-free investment.

The fund does not offer any capital guarantee or protection and you may not get back the amount invested.

The fund is in its risk/reward category because investments in a diversified portfolio of bonds from various countries and sectors, along with exposure to various currencies, have historically been subject to moderate fluctuations in value.

The fund is subject to the following risks which are materially relevant but may not be adequately captured by the indicator:

**Bonds:** There is a risk that issuers of bonds held by the fund may not be able to repay the investment or pay the interest due on it, leading to losses for the fund. Bond values are affected by the market's view of the above risk, and by changes in interest rates and inflation.

**Liquidity:** In certain circumstances it may be difficult to sell the fund's investments because there may not be enough demand for them in the markets, in which case the fund may not be able to minimise a loss on such investments.

**Low rated bonds:** The fund may invest in lower rated or unrated bonds of similar quality, which carry a higher degree of risk than higher rated bonds.

**Emerging markets investment:** The fund may invest in the markets of countries which are smaller, less developed and regulated, and more volatile than the markets of more developed countries.

**Asset-backed securities:** The timing and size of the cash-flow from asset-backed securities is not fully assured and could result in loss for the fund. These types of investments may also be difficult for the fund to sell quickly.

**Fund currency:** Changes in exchange rates between the currencies of investments held by the fund and the fund's base currency may negatively affect the value of an investment and any income received from it.

**Interest rates:** Changes in interest rates may negatively affect the value of the fund. Typically as interest rates rise, bond values fall.

**Derivatives:** The use of derivatives can result in greater fluctuations of the fund's value and may cause the fund to lose as much as or more than the amount invested.

**Sustainability:** The fund's integration of sustainability risks in the investment decision process may have the effect of excluding profitable investments from the investment universe of the fund and may also cause the fund to sell investments that will continue to perform well. A sustainability risk could materialise due to an environmental, social or governance event or condition which may impact the fund's investments and negatively affect the returns of the fund.

**Fund counterparties:** The fund may suffer losses if the parties that it trades with cannot meet their financial obligations.

**Convertible Securities:** The value of convertible securities tends to decline as interest rates increase and increase as interest rates decline as well as be more volatile than non-convertible debt securities due to its relationship with the underlying equity. They are also generally not as senior as non-convertible debt securities and typically have lower ratings. Contingent convertible securities have additional risks to this due to more difficult valuation and discretionary coupon payments. There are no assurances of capital repayment.

**Fund operations:** The fund is subject to the risk of loss resulting from inadequate or failed internal processes, people or systems or those of

third parties such as those responsible for the custody of its assets, especially to the extent that it invests in developing countries.

**Charges from capital:** Fees and expenses of this share class may be charged to the capital of the share class rather than its income. This policy will result in an increase in income available for distribution to investors. However, this will forego some of the capital that the share class has available for future investment and potential growth.

For further explanation on the risks associated with an investment in the fund, please refer to the section entitled "Risk Factors" in the base prospectus and "Primary Risks" in the fund supplement.

## Charges

<b>One-off charges taken before or after you invest</b>	
<b>Entry charge</b>	none
<b>Exit charge</b>	none
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).	
<b>Charges taken from the fund over a year</b>	
<b>Ongoing charge</b>	0.43%
<b>Charges taken from the fund under certain specific conditions</b>	
<b>Performance fee:</b>	none

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

Entry and exit charges shown are the maximum that might be taken out of your money. In some cases, you might pay less and you should speak to your financial adviser about this.

The ongoing charge is based on expenses for the 12 month period ending December 2021. This figure may vary over time.

For more information about charges, please see the "Fees and Expenses" sections of the base prospectus and fund supplement.

## Past Performance

The reported share class has insufficient data history to be able to show a useful indication of past performance.

The fund was launched on 3 June 2013 and the share class began issuing shares on 14 September 2021.

## Practical Information

**Depositary:** The Bank of New York Mellon SA/NV, Dublin Branch.

**Further Fund Information:** Environmental, social and governance (ESG) criteria are one of the components of management but their weight in the final decision is not defined in advance.

**Further Information:** Additional information about the fund (including the prospectus, supplement, reports and accounts and the remuneration policy) may be obtained in English. The prospectus, supplement, and the reports and accounts are also available in French, German, Italian and Spanish. The documents are available free of charge upon request to the Administrator: BNY Mellon Fund Services (Ireland) Designated Activity Company, One Dockland Central, Guild Street, International Financial Services Centre, Dublin 1, Ireland and at [www.franklinresources.com/all-sites](http://www.franklinresources.com/all-sites).

**Price Publication:** The latest share price is published at [www.franklinresources.com/all-sites](http://www.franklinresources.com/all-sites).

**Tax Legislation:** The fund is subject to the tax law and regulation of Ireland. Depending on your own country of residence, this might have an impact on your investment. For further details, please speak to your financial adviser.

**Liability Statement:** Franklin Templeton International Services S.à r.l. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

**Structure:** Legg Mason Global Funds plc has a number of different sub-funds. The assets and liabilities of each sub-fund are segregated by law from the assets and liabilities of each other sub-fund. The prospectus and the periodic reports are prepared for Legg Mason Global Funds plc as a whole.

**Switching Between Funds:** You may apply for shares in this fund to be exchanged for another class within the same fund or to another class in other funds of Legg Mason Global Funds plc, subject to certain conditions (see "Exchanges of Shares" in the prospectus). The fund itself does not charge a switching fee for the exchange of shares of one fund for the same class of shares of another fund or for shares of a different share class of the same fund. Certain dealers, however, may charge a switching fee – please ask your dealer.

Legg Mason Global Funds plc is authorised in Ireland and regulated by the Central Bank of Ireland. Franklin Templeton International Services S.à r.l. is authorised in the Grand Duchy of Luxembourg and regulated by the Commission de Surveillance du Secteur Financier. This key investor information is accurate as at 01/12/2022.