

# Valuation Point & Dealing Deadline Change Martin Currie, Legg Mason Global Funds plc

- Legg Mason Martin Currie Asia Long-Term Unconstrained Fund
  - Legg Mason Martin Currie European Absolute Alpha Fund
  - Legg Mason Martin Currie European Unconstrained Fund
  - Legg Mason Martin Currie Global Emerging Markets Fund
  - Legg Mason Martin Currie Global Long-Term Unconstrained Fund
- (collectively the “**Funds**”)

## What is changing?

The dealing deadline and valuation point for the Funds will change from 12 noon in London to 4PM in New York (Eastern Time) (the “Timing Change”).

## When is the Timing Change?

The Timing Change is expected to be (subject to regulatory approval) reflected in the prospectus on Tuesday 14 April, 2020. However, the first day of the Timing Change is expected to be Wednesday 15 April, 2020. Any change to this date will be posted to the Legg Mason website.

## Why is the Timing Change happening?

The Timing Change is designed to increase the distribution opportunities in more countries. In addition to this, it will align the dealing deadline and valuation point with other funds within Legg Mason Global Funds plc range (“LMGF”). As a result, we hope investors benefit from increased economies of scale and operational efficiencies.

## What is the effect of the dealing deadline part of the Timing Change?

With regards to the amendment in the dealing deadline, please see below for a comparison of the old dealing deadline and the new dealing deadline. Examples have been given in Greenwich Mean Time (“GMT”), Eastern Standard Time (“EST”), Central European Summer Time (“CEST”) and Singapore Standard Time (“SGT”) to assist with client time zones. The example given is for an intended trade date of Friday 17 April.

Old Dealing Deadline		New Dealing Deadline	
Earliest time/date to send your trade notification to invest on the trade date	Latest time/date to send your trade notification to invest on the trade date	Earliest time/date to send your trade notification to invest on the trade date	Latest time/date to send your trade notification to invest on the trade date
12.01PM GMT Thursday 16 April 2020	11.59AM GMT Friday 17 April 2020	09.01PM GMT Thursday 16 April 2020	08.59PM GMT Friday 17 April 2020
07.01AM EST Thursday 16 April 2020	06.59AM EST Friday 17 April 2020	04.01PM EST Thursday 16 April 2020	03.59PM EST Friday 17 April 2020
02.01PM CEST Thursday 16 April 2020	01.59PM CEST Friday 17 April 2020	11.01PM CEST Thursday 16 April 2020	10.59PM CEST Friday 17 April 2020
08.01PM SGT Thursday 16 April 2020	07.59PM SGT Friday 17 April 2020	05.01AM SGT Friday 17 April 2020	04.59AM SGT Monday 20 April 2020

### **What is the effect of the valuation point part of the Timing Change?**

The underlying securities within the portfolios will now be valued at 4.00PM EST rather than 12.00 noon London time.

### **What are the impacts to performance fees?**

There will be no impact to performance fees.

### **What will the effect be on the pricing files I receive?**

The pricing files sent out by our administrator, the Bank of New York Mellon ("BNYM"), which cover the Funds will now be sent out with the wider LMGF pricing file sent out. This pricing file aims to be sent at around 08.00PM EST on each business day.

### **Does this affect the way the Funds are managed or the portfolio management team?**

There is no change to how the Funds are managed or the teams managing them.

### **Does this have an impact on tax?**

None expected. However, please contact your tax professional should you have any questions.

### **Does this impact timing of receipt of contract notes or statements?**

There will be no change to the timing of contract notes or statements.

### **What happens if I do not agree with the Timing Change?**

Shareholders who do not wish to remain invested following the implementation of the Timing Change may redeem their shares following the usual redemption procedures for LMGF.

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