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Product Key Facts
Legg Mason Global Funds Plc -
Franklin MV Asia Pacific ex Japan Equity Growth and Income Fund

Issuer: Legg Mason Asset Management Hong Kong Limited

Last updated: April 2022

- **This statement provides you with key information about Franklin MV Asia Pacific ex Japan Equity Growth and Income Fund.**
- **This statement is a part of the offering document.**
- **You should not invest in this product based on this statement alone.**

QUICK FACTS

Manager: Franklin Templeton International Services S.à r.l.

Investment Manager (internal delegation): Franklin Advisers, Inc.
(located in USA)

Depository: The Bank of New York Mellon SA/NV, Dublin Branch

Base Currency: USD

Financial Year End of this Fund: Last day of February

Dealing Frequency: Daily

Ongoing Charges over a Year*:

Class A US\$ Accumulating: 1.85%¹

Class A US\$ Distributing (M) Plus: 1.85%¹

Class A US\$ Distributing (A): 1.85%¹

Class A EUR Accumulating (Hedged): 1.88% (estimated)²

Class A EUR Distributing (M) (Hedged) Plus: 1.88% (estimated)²

Class A AUD Accumulating (Hedged): 1.88% (estimated)²

Class A AUD Distributing (M) (Hedged) Plus: 1.88%¹

Class A HKD Accumulating: 1.85% (estimated)²

Class A HKD Distributing (M) Plus: 1.85%¹

Class A SGD Distributing (M) (Hedged) Plus: 1.87%¹

Class A NZD Distributing (M) (Hedged) Plus: 1.88% (estimated)²

Class A GBP Distributing (M) (Hedged) Plus: 1.88% (estimated)²

Class A CAD Distributing (M) (Hedged) Plus: 1.88% (estimated)²

The ongoing charges figure is expressed as a percentage of the expenses over the average net asset value of the share class for the corresponding period as described below. This figure may vary from year to year.

¹ This figure is based on the expenses for the 12 month period from 1 September 2020 to 31 August 2021 and the average net asset value of the share class for the corresponding period.

² This figure is the Investment Manager's best estimate of the expenses and the average net asset value of the share class over a 12 month period based on information available on another active share class of the Fund with similar fee structure, as this share class is newly established or is yet to be launched.

Dividend Policy:

For Class A Distributing (A) Share Classes – any dividends will be declared annually and paid in March

For Class A Distributing (M) Share Classes* – any dividends will be declared and paid monthly

No distributions will be made for Class A Accumulating Share Classes

*Distributing Plus Share Classes available within this Fund may, at the discretion of the Directors of Legg Mason Global Funds Plc, pay dividends out of capital. Such distribution will result in a corresponding immediate decrease in the net asset value per share of the Distributing Plus Share Classes.

Minimum Investment:

Class A US\$ – US\$ 1,000 (Initial)

Class A EUR – EUR 1,000 (Initial)

Class A AUD – AUD 1,000 (Initial)

Class A HKD – HKD 8,000 (Initial)

Class A SGD – SGD 1,500 (Initial)

Class A NZD – NZD 1,000 (Initial)

Class A GBP – GBP 1,000 (Initial)

Class A CAD – CAD 1,000 (Initial)

There is no minimum for subsequent investment.



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WHAT IS THIS PRODUCT?

Franklin MV Asia Pacific ex Japan Equity Growth and Income Fund (the “Fund”) is a sub-fund of Legg Mason Global Funds Plc, which is constituted in the form of a mutual fund. It is domiciled in Ireland and its home regulator is the Central Bank of Ireland.

OBJECTIVE AND INVESTMENT STRATEGY

Objective: The Fund seeks to provide long-term capital appreciation.

Strategy: The Fund invests at least two-thirds of its net asset value in equity securities listed or traded on regulated markets of companies domiciled in or are conducting a predominant portion of their economic activities in one or more of the following countries, subject to applicable limitations established by such countries on investments by foreign investors: China, Hong Kong, Indonesia, Malaysia, the Philippines, Singapore, South Korea, Taiwan, India, Thailand, Australia and New Zealand. In addition, the Fund may, from time to time, also invest in equity securities of companies domiciled in Pakistan and Sri Lanka. The Investment Manager seeks to manage the volatility of the Fund by favouring securities that (a) it has identified, through its proprietary security risk assessment process, as having less risk in aggregate relative to the overall risk of the relevant equity market and (b) have demonstrated attractive dividends, high dividend growth, and the cash flow to support such dividends. In assessing investments that provide a high level of income, the Investment Manager will consider company dividend yield levels with a view to having a portfolio with a dividend yield equal to the dividend yield of the MSCI AC Asia Pacific Ex Japan Index (Net Dividends) index (the “Benchmark”), plus 1.5%. Whilst the Fund focuses on investments which are intended to provide a high level of income, it is not necessary for each individual security comprising the Fund’s portfolio of investments to have a dividend yield in excess of the target dividend yield for the Fund, which is the yield of the Benchmark plus 1.5%. The Investment Manager is not constrained by the Benchmark in the selection of securities. There is no guarantee that this will be achieved. The Investment Manager may take additional, non-quantitative factors into account when selecting portfolio securities, including the Investment Manager’s macroeconomic outlook.

The Fund may also invest in debt securities (government and corporate) that are rated investment grade at the time of purchase, warrants, preferred stocks, collective investment schemes and equity-linked or structured notes whose underlying exposure may be to equity securities. The Fund may invest in certain eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (the “Stock Connects”). Exposure to China A-Shares through the Stock Connects will not be more than 15% of the Fund’s net asset value.

The Fund may invest in one or a few countries, either broadly or in particular geographic regions, and generally will be broadly diversified among industries although a substantial portion may be invested in companies operating in the same commercial sector.

USE OF DERIVATIVES/ INVESTMENT IN DERIVATIVES:

The Fund’s net derivative exposure¹ may be up to 50% of the Fund’s net asset value.

¹ Please refer to the offering document for details regarding the calculation methodology of net derivative exposure.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

- **Equity Market Risk:** Investing in equity market is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors. Adverse developments or perceived adverse developments in one or more of these areas could cause a substantial decline in the value of equity securities owned by, hence a substantial loss to, the Fund.
- **Asia Markets Risk:** This Fund invests primarily in Asia, which means that it is more sensitive to local economic, market, political or regulatory events in Asia, and will be more affected by these events than other funds that invest in a broader range of regions.



- **Risks associated with Stock Connects:** The relevant rules and regulations on Stock Connects are subject to change which may have potential retrospective effect. Risks associated with Stock Connects include quota limitations which may restrict the Fund's ability to invest in China A-Shares through the Stock Connects on a timely basis, clearing and settlement risk, suspension of trading through Stock Connects, differences in trading days between the Chinese and Hong Kong securities markets, and investments in China A-Shares through Stock Connects are not covered by the Hong Kong Investor Compensation Fund. Where a suspension in the trading through the programme is effected, the Fund's ability to invest in China A-shares or access the PRC market through the programme will be adversely affected. In such event, the Fund's ability to achieve its investment objective could be negatively affected. The Fund may not be able to make its intended investments through Stock Connects given that it is subject to a daily quota which does not belong to the Fund and can only be utilized on a first-come-first serve basis.
- **Emerging Markets Risk:** This Fund may have significant exposure in emerging markets which involve increased risks and special considerations not typically associated with investment in more developed markets, including liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility. Emerging market issuers may not be subject to the same accounting, auditing and financial reporting standards as developed countries. Emerging markets may have less reliable custody arrangements than mature markets which may also lead to a higher degree of risk. These factors may adversely affect the value of the securities owned by, hence a substantial loss to, the Fund.
- **Smaller Company Risk:** 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. These factors may adversely affect the value of the securities owned by, hence a substantial loss to, the Fund.
- **Concentration Risk:** This Fund may select fewer securities, countries or regions in which to invest and this concentration carries more risk than funds investing in a larger number of securities, countries or regions. This can increase the volatility of the Fund than that of a fund having a more diverse portfolio of investments and risk of loss to the Fund.
- **Custody and Settlement Risks:** The Fund may invest in markets where custodial and/or settlement systems are not fully developed. Such investments may be subject to additional risks with respect to the safe keeping of assets and making of investments, hence the Fund may suffer a substantial loss.
- **Currency Risk:** Fluctuations in exchange rates between the currency of the underlying securities and the Fund's base currency may adversely affect the value of an investment and any income derived from it. In addition, the value of your investment may fall due to changes in the exchange rate between the currency of your share class and the base currency of the Fund. With respect to any share class with "(Hedged)" in its name, the Fund 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. The use of share class hedging strategies may substantially limit shareholders in the relevant Hedged Share Class from benefiting if the currency of the Hedged Share Class falls against the base currency and/or the currencies that are significant to the Fund's investment strategy, as applicable. Any hedging transactions, while potentially reducing the currency risks to which the Fund would otherwise be exposed, may involve certain other risks, including the risk of a default by a counterparty, and the risk that the Fund's forecast with respect to currency movements is incorrect. If the abovementioned hedging transactions become ineffective, the Fund may suffer a substantial loss.
- **Derivatives Risks:** This Fund may use certain types of financial derivative instruments (FDIs). These instruments 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. There is no guarantee that the performance of FDIs will result in a positive effect to the Fund.



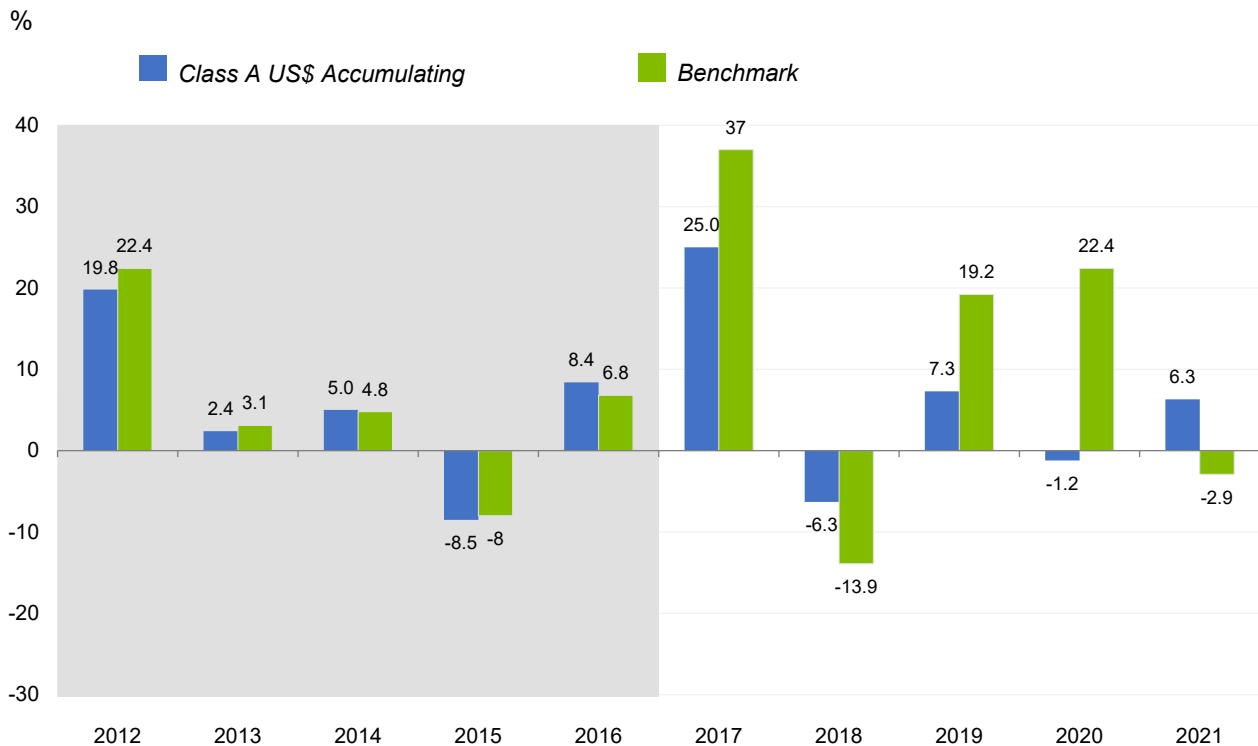
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- **Debt Securities Risk:** Investments in debt securities are subject to risks such as credit risk, market risk, liquidity risk, interest rate risk, valuation risk and pricing volatility, which may cause substantial losses to the Fund. The prices of debt securities fluctuate in response to perceptions of the issuer's creditworthiness and also tend to vary inversely with market interest rates. Generally, and in the absence of hedging measures, the longer the average weighted duration of a fund, the greater the sensitivity to interest rates. Investment Grade securities may be subject to the risk of being downgraded to below Investment Grade. Debt securities rated below Investment Grade are deemed by rating agencies to be predominantly speculative with respect to the issuer's capacity to pay interest and repay principal and may involve major risk of exposure to adverse conditions.
- **Risk of Investing in Distributing Plus Share Classes:** Distributing Plus share classes may pay dividends out of capital. 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 the Share Classes. There is also an increased risk that on a redemption, you may not receive back the full amount invested. The distribution amount and net asset value of the Distributing (Hedged) Plus Share Class may be adversely affected by differences in the interest rates of the reference currency of the Distributing (Hedged) Plus Share Class and the Fund's base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other Share Classes.
- **Investment Risk:** The value of investments in the Fund and the income from them can go down as well as up, and investors may not get back the amount originally invested and may suffer a substantial loss to their investments. Past performance is no guide to future returns and may not be repeated. There is no guarantee of the repayment of principal.



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HOW HAS THE FUND PERFORMED?



The investment objective, policy and/or restrictions were changed in 2015, 2016 and 2017. As a result, the performances of these years were achieved under circumstances that may no longer apply.

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class A US\$ Accumulating* increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Fund launch date: 2004.
- Class A US\$ Accumulating* launch date: 2007.
- Effective 13 May 2015, the benchmark of the Fund was changed from MSCI AC Asia ex Japan Index (Net Dividends) to MSCI AC Asia Pacific Ex Japan Index (Net Dividends) as it is more reflective of the Fund's investment policies.

* This share class is a representative share class of the Fund as it represents the total return on the Fund's investment strategy and is the most widely available share class in Hong Kong.

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.



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WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fees in respect of each Class A Share Class	What you pay
Subscription Fee (Initial Sales Charge)	Up to 5.00% of the amount you subscribed
Switching Fee	Not applicable
Redemption Fee	Not applicable

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments:

Expenses in respect of each Class A Share Class*	Annual rate (as a % of the Fund's NAV)
Management Fee	Up to 1.35%
Combined Administration and Depositary Fee	Up to 0.15%
Performance Fee	Not applicable
Shareholder Servicing Fee	Up to 0.35%

*For Hedged Share Classes, (i) the Currency Administrator is entitled to receive fees for hedging administration services (currently charged at 0.04% per annum of the value of the hedging transactions), which shall be borne exclusively by the relevant Hedged Share Class; and (ii) the Collateral Manager is entitled to receive fees for its collateral management services in relation to currency hedging (such fees not exceeding GBP 340 per month for the Fund), which shall be charged only to the relevant Hedged Share Classes.

Other fees

You may have to pay other fees when dealing in the shares of the Fund.

ADDITIONAL INFORMATION

- You generally buy and redeem shares at the Fund's next-determined net asset value (NAV) after the authorised dealer or sub-distributor receives your request in good order on or before 4:00 p.m. in New York (EST) on any relevant dealing day. Certain dealer or sub-distributors may impose a deadline for receipt of orders that is earlier than this.
- The NAV of this Fund is calculated on each dealing day and published no later than the second business day immediately succeeding each dealing day on www.leggmason.com.hk.
- In respect of Distributing Plus Share Classes, the composition of dividend payouts (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months will be available from the Hong Kong Representative on request and on our website, www.leggmason.com.hk.
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from our website, www.leggmason.com.hk.

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.