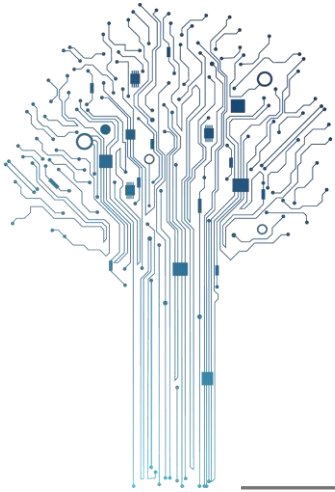




Legg Mason Funds ICVC / Martin Currie Investment

Funds Announcement

The contents of this document are applicable to holders in the Martin Currie Investment Funds.

As of the 26 June 2015 (subject to shareholder approval), the sub-funds within Martin Currie Investment Funds will be merging into the Legg Mason Funds ICVC.

Fund Details

Martin Currie Investment Funds has a non-dealing day on the 26 June 2015 and the sub-funds will be merging into Legg Mason Funds ICVC as per the details in appendix A.

Legg Mason Funds ICVC / Martin Currie Investment

Funds Announcement

Conversion Transactions

The transaction type Re-Registration In will be used to transfer your Martin Currie holdings to Legg Mason. These transactions will point towards a 12:30 VP on the Friday 26 June.

The share conversion will take place at a 1:1 ratio.

Changes to contact details for Martin Currie Funds

With effect from 29 June 2015, the following contact details will apply:

Contact	UK Telephone Number	Overseas Telephone Number
Dealing and Enquiries Number	0870 7070073	+44 1268 443976
Fax Dealing Number	0844 620 0014	+44 1268 448416
DistributorOnline Support	0870 0434144	+44 1268 443981
Automated Dealing Support	0870 7010032	+44 1268 443978

The new post address for administration will be:

Legg Mason Global Asset Management Limited
PO Box 10649
Chelmsford
Essex
CM99 2BD

Legg Mason Funds ICVC / Martin Currie Investment

Funds Announcement

Automated Dealing

EMX:

From the 29 June 2015 the extended Legg Mason fund range will be available for dealing under the LEGGI EMX provider ID under product code 000001.

Please ensure your templates are updated ready for trading on the 29 June 2015

Calastone:

Effective from the 29 June 2015 the extended Legg Mason fund range will be available for dealing via Calastone.

Electronic Re-reg:

Effective from the 29 June 2015 the extended Legg Mason fund range will be available for dealing via Electronic re-reg.

These funds will now be available under Legg Mason CLAOGB2LLEG

How does this impact Settlement?

For those of you who use the automated settlement solutions available (CREST and CTN), you will be contacted by IFDS separately on how this will impact onto your settlement during this period.

Bank Account Details

Legg Mason Investment Funds Limited Dealing Account details are

Sort Code: 40-02-50

Account No: 31314114

IBAN: GB98MIDL40025031314114

Legg Mason Funds ICVC / Martin Currie Investment

Funds Announcement

Bank Account Details Cont.

For deals placed up to VP on the 25 June 2015, please settle trades using the existing Martin Currie bank account details. Redemptions placed up to VP on the 25 June 2015 will be received from the Martin Currie bank account. For any deals placed after VP on the 25 June 2015, please complete payment using the new bank account details above.

Account Numbers

If you are currently a holder of the Martin Currie Funds, we have completed an exercise to identify duplicate accounts and you will receive a separate communication confirming details of the existing accounts that your Martin Currie holding can be transferred into. If you do not respond to this communication, new accounts will be created for you.

If you do not receive a communication for duplicate accounts then you will be receiving new unitholder numbers.

We will communicate new account numbers for any accounts that deal STP for the Martin Currie funds. The emails will be sent to the email address registered on your EMX participant ID and the contact provided to Calastone. It is essential that these details are correct to receive our communications. If these details are not correct, please confirm the address that emails should be sent to.

For any distributors not trading STP, you will be able to trade using your old account numbers via FAX and Telephone and your new Unitholder ID's will be available on your Deal Confirmation Report on DistributorOnline Reporting (as long as you have requested for these to be linked to your DOLR recipient).

Any existing accounts with a nil balance that have had previous trading on them will not be converted, neither will any accounts that have a nil balance and have no previous trading activity.

Legg Mason Funds ICVC / Martin Currie Investment

Funds Announcement

Coverall

Your existing Coverall Agreements with Martin Currie will not be applied to any 'NEW' Legg Mason accounts that are created. A new coverall form will need to be completed and sent to the above address. You will find a copy of the Legg Mason Coverall form on the IFDS Portal under Documents & Guides.

Dealing & Distribution Mandates

Your existing mandates held on your Martin Currie account will be applied to any newly created Unitholder ID.

For any funds transferred from your Martin Currie holding into an existing Legg Mason account, the existing Legg Mason mandates will apply.

Final distributions for the Martin Currie Investment Funds will be paid as per the table below

Sub-fund	Xd 31/5; paid 31/7	Xd 26/6; paid 14/8
	(normal)	(extra)
Martin Currie IF - Asia Pacific (Acc)	N/A	Accumulation
Martin Currie IF – China (Acc)	N/A	Accumulation
Martin Currie IF - Emerging Markets (Acc)	N/A	Accumulation
Martin Currie IF - European Equity Income (Inc)	Paid out*	Paid out*
Martin Currie IF - European Equity Income (Acc)	Accumulation	Accumulation
Martin Currie IF - Global Alpha (Acc)	N/A	Accumulation
Martin Currie IF - Global Equity Income (Inc)	Paid out*	Paid out*
Martin Currie IF - Global Equity Income (Acc)	Accumulation	Accumulation
Martin Currie IF - Japan Alpha Fund (Acc)	N/A	Accumulation
Martin Currie IF - North American Fund(Acc)	N/A	Accumulation

Legg Mason Funds ICVC / Martin Currie Investment

Funds Announcement

Agent Code Details

If your Martin Currie agent code matches an agent code in Legg Mason, we will amalgamate the agent codes to the existing Legg Mason code. If there are no matching agent codes in Legg Mason, you will retain your existing Martin Currie agent code. We will communicate agent codes with the new accounts emails .

DistributorOnline Reporting

In order to update your DistributorOnline Reports with the Legg Mason fund holdings, please complete the DOLR linking form located on the IFDS Portal (www.ifdsportal.com) under 'Documents and guides' prior to the 12 June 2015 to enable you to receive reporting from day 1. If your request is received after this date, completion will be on a reasonable endeavours basis only.

For details of the report frequencies available, please consult the DOLR user guides available at <http://www.ifdsportal.com/documents/distributoronline-guides>.

Please send your completed linking form and any associated linking questions to DOLreporting@ifdsgroup.co.uk

Please note that your Recipient ID will not be updated without your instruction to do so.

Deal Confirmations for trades placed after the merger will be issued on 29 June 2015, and made available on DOLR on the evening of the 29 June 2015 on accounts that have been requested to be linked.

The value of your holdings on the 25 June will be different to the value of the re-registration transactions due to the VP of the 26th being used as a result of the funds going XD on 26 June 2015. Please contact DSRMT@ifdsgroup.co.uk with any questions

Legg Mason Funds ICVC / Martin Currie Investment

Funds Announcement

Appendix A – Fund Details

Martin Currie				Legg Mason		
Fund Name	Sedol	ISIN		Fund Name	Sedol	ISIN
Martin Currie IF - Asia Pacific Fund A	3155963	GB0031559635	➡	Legg Mason IF Martin Currie Asia Pacific Fund A Acc	BVZ6TS0	GB00BVZ6TS00
Martin Currie IF - Asia Pacific Fund B	3155985	GB0031559858	➡	Legg Mason IF Martin Currie Asia Pacific Fund X Acc	BVZ6TT1	GB00BVZ6TT17
Martin Currie China Fund A (Acc)	B63RDM2	GB00B63RDM24	➡	Legg Mason IF Martin Currie China Fund A Acc	BVZ6TV3	GB00BVZ6TV39
Martin Currie China Fund B (Acc)	B63YLR4	GB00B63YLR46	➡	Legg Mason IF Martin Currie China Fund X Acc	BVZ6TW4	GB00BVZ6TW46
Martin Currie IF - Emerging Markets Fund A	3155996	GB0031559965	➡	Legg Mason IF Martin Currie Emerging Markets Fund A Acc	BVZ6TX5	GB00BVZ6TX52
Martin Currie IF - Emerging Markets Fund B	3156007	GB0031560070	➡	Legg Mason IF Martin Currie Emerging Markets Fund X Acc	BVZ6TY6	GB00BVZ6TY69
Martin Currie European Equity Income Fund A (Inc)	B7F3J72	GB00B7F3J729	➡	Legg Mason IF MC European Equity Income Fund A Inc	BVZ6V06	GB00BVZ6V067
Martin Currie European Equity Income Fund B (Inc)	B6XBRK0	GB00B6XBRK07	➡	Legg Mason IF MC European Equity Income Fund X Inc	BVZ6V28	GB00BVZ6V281
Martin Currie European Equity Income Fund A (Acc)	3156018	GB0031560187	➡	Legg Mason IF MC European Equity Income Fund A Acc	BVZ6TZ7	GB00BVZ6TZ76
Martin Currie European Equity Income Fund B (Acc)	3156029	GB0031560294	➡	Legg Mason IF MC European Equity Income Fund X Acc	BVZ6V17	GB00BVZ6V174
Martin Currie IF - Global Alpha Fund A	B142HS5	GB00B142HS57	➡	Legg Mason IF Martin Currie Global Alpha Fund A Acc	BVZ6V39	GB00BVZ6V398
Martin Currie IF - Global Alpha Fund B	B142JD4	GB00B142JD45	➡	Legg Mason IF Martin Currie Global Alpha Fund X Acc	BVZ6V40	GB00BVZ6V406
Martin Currie IF - Global Equity Income Fund A	3156030	GB0031560302	➡	Legg Mason IF Martin Currie Global Equity Income Fund A Inc	BVZ6V62	GB00BVZ6V620
Martin Currie IF - Global Equity Income Fund B	3156041	GB0031560419	➡	Legg Mason IF Martin Currie Global Equity Income Fund X Inc	BVZ6V84	GB00BVZ6V844
Martin Currie IF - Global Equity Income Fund A Acc	B0VYF05	GB00B0VYF057	➡	Legg Mason IF Martin Currie Global Equity Income Fund A Acc	BVZ6V51	GB00BVZ6V513
Martin Currie IF - Global Equity Income Fund B Acc	B0VYGB3	GB00B0VYGB36	➡	Legg Mason IF Martin Currie Global Equity Income Fund X Acc	BVZ6V73	GB00BVZ6V737
Martin Currie IF - Japan Alpha Fund A	B0T5038	GB00B0T50380	➡	Legg Mason IF Martin Currie Japan Alpha Fund A Acc	BVZ6V95	GB00BVZ6V950
Martin Currie IF - Japan Alpha Fund B	B0T50V6	GB00B0T50V66	➡	Legg Mason IF Martin Currie Japan Alpha Fund X Acc	BVZ6VB7	GB00BVZ6VB70
Martin Currie Japan Alpha Fund H (Acc)	B5B6FG2	GB00B5B6FG27	➡	Legg Mason IF Martin Currie Japan Alpha Fund X (H) Acc	BVZ6VC8	GB00BVZ6VC87
Martin Currie IF - North American Fund A	3156074	GB0031560740	➡	Legg Mason IF Martin Currie North American Fund A Acc	BVZ6VD9	GB00BVZ6VD94
Martin Currie IF - North American Fund B	3156085	GB0031560856	➡	Legg Mason IF Martin Currie North American Fund X Acc	BVZ6VF1	GB00BVZ6VF19
Martin Currie North American Fund H	B3VFF87	GB00B3VFF878	➡	Legg Mason IF Martin Currie North American Fund X (H) Acc	BVZ6VG2	GB00BVZ6VG26

Confidential

IMPORTANT: the contents of this document are for discussion only
and not intended to constitute a binding offer or representation

To find out more visit us at ifdsgroup.com

© International Financial Data Services Ltd 2015