

CONVERSION of CLASS B* to CLASS A SHARES - EFFECTIVE CLOSE of BUSINESS April 29, 2016

Current Name/Class	Symbol	CUSIP	Action	Name/New Class	Symbol	CUSIP
ClearBridge Small Cap Growth Class B	SBSMX	52470H799	Convert to	ClearBridge Small Cap Growth Class A	SASMX	52470H815
QS Legg Mason Conservative Growth Fund Class B <i>(as of 4/1/16 QS Conservative Growth Fund)</i>	SCBBX	52467P887	Convert to	QS Legg Mason Conservative Growth Fund Class A <i>(as of 4/1/16 QS Conservative Growth Fund)</i>	SBBAX	52467P804
QS Legg Mason Defensive Growth Fund Class B <i>(as of 4/1/16 QS Defensive Growth Fund)</i>	SBCBX	52467P846	Convert to	QS Legg Mason Defensive Growth Fund Class A <i>(as of 4/1/16 QS Defensive Growth Fund)</i>	SBCPX	52467P853
Western Asset Corporate Bond Fund Class B	HBDIX	52469F291	Convert to	Western Asset Corporate Bond Fund Class A	SIGAX	52469F317
Western Asset Global High Yield Bond Fund Class B	SBHYX	52469F457	Convert to	Western Asset Global High Yield Bond Fund Class A	SAHYX	52469F465
Western Asset Global Strategic Income Fund Class B	SLDSX	52469F747	Convert to	Western Asset Global Strategic Income Fund Class A	SDSAX	52469F754
Western Asset Mortgage Backed Securities Fund Class B	HGVSX	52469F358	Convert to	Western Asset Mortgage Backed Securities Fund Class A	SGVAX	52469F366
Western Asset New York Municipals Fund Class B	SMNBX	52469L777	Convert to	Western Asset New York Municipals Fund Class A	SBNYX	52469L785

***Effective on close of business April 27, 2016 close Class B shares to incoming exchanges and dividend reinvestments.**

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BEFORE INVESTING, CAREFULLY CONSIDER A FUND'S INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES. YOU CAN FIND THIS AND OTHER INFORMATION IN EACH PROSPECTUS, AND SUMMARY PROSPECTUS, IF AVAILABLE, AT WWW.LEGGMASON.COM/INDIVIDUALINVESTORS. PLEASE READ THE PROSPECTUS CAREFULLY