



FOR IMMEDIATE RELEASE

Martin Currie becomes an independently managed investment affiliate of Legg Mason

The acquisition of Martin Currie by Legg Mason completed on 1 October 2014.

Martin Currie is now an independently managed investment affiliate of Legg Mason and becomes the flagship international active equity business within the Legg Mason Group.

Choosing to be part of Legg Mason is an important milestone in Martin Currie's history. Legg Mason has a clearly defined affiliate model, with a proven track record of its investment management companies operating with full autonomy to develop their businesses. Martin Currie will continue to be managed in the same way and with the same management and investment teams. We will continue to implement our long-term strategy, maintain our existing investment process, business infrastructure, client service and company culture.

The partnership allows us to grow our strategies further, with efficient access to many new markets through Legg Mason's market-leading global wealth management distribution. Now that the transaction is complete, Legg Mason will lead on distribution and client service for wealth management, retail, IFAs and platforms. This is how Legg Mason operates across its seven other affiliates; it is a model that the market is used to, and clients therefore welcome this approach. For our institutional investors and consultants Martin Currie will remain the main point of contact, responsible for distribution and client service.

As part of the transaction we have also acquired Legg Mason's Australian Equities (LMAE) investment business. Led by Reece Birtles, this team of 14 manages close to AUS\$3 billion on behalf of institutional and retail clients and will add significantly to our existing footprint in Asian markets. We have now rebranded LMAE as Martin Currie Australia and over the coming months we will be working with the team to integrate them fully into our business.