

Annual Report and Audited Financial Statements

Legg Mason Global Funds Plc

An umbrella fund with segregated liability between sub-funds
For the financial year ended 28 February 2021

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 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

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 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

General Information

Board of Directors

Joseph Carrier (United States)
Fionnuala Doris (Ireland) (Independent)
William Jackson (United Kingdom)*
Joseph Keane (Ireland) (Independent)
Joseph LaRocque (United States)
Victoria Rock (United Kingdom)¹
Jaspal Sagger (United Kingdom)
Jane Trust (United States)
* appointed on 1 October 2020.
¹ resigned on 30 September 2020.

Registered Office

Riverside Two Sir John Rogerson's Quay Grand Canal Dock Dublin 2, Ireland

Secretary

Bradwell Limited Ten Earlsfort Terrace Dublin 2, Ireland

Master Distributor and Master Shareholder Servicing Agent

Legg Mason Investor Services, LLC 100 International Drive Baltimore, Maryland 21202 U.S.A.

Additional Distributors and Shareholder Servicing Agents

Franklin Templeton International Services S.à r.l (effective 1 September 2020) 8A, rue Albert Borschette L-1246 Luxembourg Grand Duchy of Luxembourg

Legg Mason Investments (Europe) Limited 201 Bishopsgate London EC2M 3AB United Kingdom

Legg Mason Asset Management Hong Kong Limited Suites 1202-03 12/F, York House 15 Queen's Road Central Hong Kong

Legg Mason Asset Management Singapore Pte. Limited 1 George Street, # 23-02 Singapore 049145

Legg Mason Investments (Taiwan) Ltd. 55 Floor – 1, Taipei 101 Tower No. 7, Xin Yi Road Section 5, Taipei, 110 Taiwan

Reporting Fund Status and Distributor Status (relevant to U.K. Shareholders only)

UK shareholders can identify which share classes of the Company have been accepted into the UK reporting fund regime, and which share classes have been granted UK Reporting status, by checking the HM Revenue and Customs' Reporting Fund list at the website https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds. This list is updated on a monthly basis by the HM Revenue and Customs.

For more information see the supplemental prospectus for investors from the United Kingdom, or contact Legg Mason Investments (Europe) Limited.

Swiss Representative

First Independent Fund Services Ltd Klausstrasse 33 CH-8008 Zurich Switzerland

Swiss Paying Agent

NPB Neue Privat Bank Ltd Limmatquai 1/am Bellevue CH-8024 Zurich Switzerland

The prospectus, the key investor information documents, the constitution of the Company, the annual and semi-annual reports and the breakdown of the purchase and sale transactions of the Funds, may be obtained free of charge at the office of the Swiss representative.

Irish Legal Adviser

Arthur Cox LLP Ten Earlsfort Terrace Dublin 2, Ireland

Depositary

The Bank of New York Mellon SA/NV, Dublin Branch Riverside Two Sir John Rogerson's Quay Grand Canal Dock Dublin 2 Ireland

Independent Auditors

PricewaterhouseCoopers Chartered Accountants & Statutory Audit Firm One Spencer Dock North Wall Quay Dublin 1, Ireland

Administrator

BNY Mellon Fund Services (Ireland) Designated Activity Company One Dockland Central Guild Street, IFSC Dublin 1, Ireland

Manager and Promoter

Legg Mason Investments (Ireland) Limited (until 1 February 2021) 6th Floor, Building Three Number One Ballsbridge 126 Pembroke Road Dublin 4, Ireland

Franklin Templeton International Services S.à r.l (effective 1 February 2021) 8A, rue Albert Borschette L-1246 Luxembourg Grand Duchy of Luxembourg

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
Legg Mason Western Asset US Government Liquidity Fund ^µ	27 February 2004	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset US Core Bond Fund*	30 August 2002	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset US Core Plus Bond Fund*	20 April 2007	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
Legg Mason Western Asset Euro Core Plus Bond Fund*	1 October 2003	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset Short Duration High Income Bond Fund*	24 February 2004	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset Global Multi Strategy Fund*	29 August 2002	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
Legg Mason Western Asset US High Yield Fund*	27 February 2004	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset Emerging Markets Total Return Bond Fund*	24 February 2004	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A ZEN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
Legg Mason Western Asset Emerging Markets Corporate Bond Fund*	21 October 2011	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A ZEN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
		Western Asset Management Company Distribuidora de Titulos e Valores Mobiliarios Limitada Av. Pres. Juscelino Kubitschek No. 1455 – 15th Floor – 04543011 Sao Paulo – Brazil
Legg Mason Western Asset Global High Yield Fund*	20 April 2007	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A ZEN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
Legg Mason Western Asset US Short-Term Government Fund^*b	20 April 2007 (ceased trading on 8 November 2019)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
Legg Mason Western Asset US Adjustable Rate Fund^*b	20 April 2007 (ceased trading on 2 August 2019)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset Global Inflation Management Fund*	20 April 2007	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset Asian Opportunities Fund*	12 June 2008	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd. 1 George Street, #23-01 Singapore 049145
Legg Mason Western Asset Short Duration Blue Chip Bond Fund*	3 June 2009	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
Legg Mason Western Asset Global Credit Absolute Return Fund^* [‡]	20 May 2010 (ceased trading on 29 April 2016)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
		Western Asset Management Company Distribuidora de Titulos e Valores Mobiliarios Limitada Av. Pres. Juscelino Kubitschek No. 1455 – 15th Floor – 04543011 Sao Paulo – Brazil
Legg Mason Western Asset UK£ Core Plus Bond Fund^*Þ	19 November 2010 (ceased trading on 24 February 2014)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
Legg Mason Western Asset Global Core Plus Bond Fund^*	3 December 2010	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
Legg Mason Western Asset UK£ Long Duration Fund^*b	19 November 2010 (ceased trading on 24 February 2014)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
Legg Mason Western Asset Global Credit Fund^*	19 November 2010	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
		Western Asset Management Company Pty Limited Level 48 120 Collins Street Melbourne Vic 3000, Australia
Legg Mason Western Asset Euro High Yield Fund*	3 December 2010	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
Legg Mason Western Asset Macro Opportunities Bond Fund^*	5 September 2013	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
Legg Mason Western Asset EM Local Currency Debt Fund^*p	16 December 2015 (ceased trading on 10 December 2019)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset Multi-Asset Credit Fund^*	16 December 2015	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Distribuidora de Titulos e Valores Mobiliarios Limitada Av. Pres. Juscelino Kubitschek No. 1455 – 15th Floor – 04543011 Sao Paulo – Brazil
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^*Þ	31 December 2015 (ceased trading on 13 November 2019)	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A ZEN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
		Western Asset Management Company Pty Limited Level 48 120 Collins Street Melbourne Vic 3000, Australia
		Western Asset Management Company Distribuidora de Titulos e Valores Mobiliarios Limitada Av. Pres. Juscelino Kubitschek No. 1455 – 15th Floor – 04543011 Sao Paulo – Brazil
Legg Mason Western Asset Structured Opportunities Fund^*	13 January 2016	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
Legg Mason Western Asset US Mortgage-Backed Securities Fund^*	13 January 2016	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A
Legg Mason Western Asset UK Investment Grade Credit Fund^*	17 November 2016	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
Legg Mason Western Asset US Corporate Bond Fund^*	17 November 2016	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Western Asset Infrastructure Debt Fund†*^		Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A
		Western Asset Management Company Ltd. Shin-Marunouchi Building 5-1 Marunouchi 1-Chome, Chiyoda-ku Tokyo 100-6536 Japan
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
		Western Asset Management Company Distribuidora de Titulos e Valores Mobiliarios Limitada Av. Pres. Juscelino Kubitschek No. 1455 – 15th Floor – 04543011 Sao Paulo – Brazil
Legg Mason Western Asset Short-Dated High Yield Fund [†] *^		Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
Legg Mason Western Asset Asian Income Fund*†		Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
		Western Asset Management Company Pte. Ltd 1 George Street, #23-01 Singapore 049145
Western Asset UCITS SMASh Series Core Plus Completion Fund^*	11 January 2021	Investment Manager: Western Asset Management Company Limited 10 Exchange Square Primrose Street London EC2A 2EN United Kingdom
		Sub-Investment Manager: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.
Legg Mason Brandywine Global Fixed Income Fund*	1 October 2003	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^*	3 April 2012	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
Legg Mason Brandywine Global High Yield Fund^*	30 November 2012	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
Legg Mason Brandywine Global Opportunistic Fixed Income Fund*	25 June 2010	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
Legg Mason Brandywine Global Sovereign Credit Fund^*b	10 May 2012 (ceased trading on 25 February 2021)	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
Legg Mason Brandywine Global Income Optimiser Fund^*	3 June 2013	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
Legg Mason Brandywine Global Credit Opportunities Fund^*	30 June 2014	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
Legg Mason Brandywine Global Dynamic US Equity Fund^**	31 December 2015	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
Legg Mason Brandywine Global Defensive High Yield Fund*^	6 April 2017	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
Legg Mason Brandywine Global – US High Yield Fund*^Þ	30 October 2017 (ceased trading on 29 January 2020)	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
Legg Mason Brandywine Global Enhanced Absolute Return Fund*^	16 August 2018	Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
Legg Mason Brandywine Global – EM Macro Bond Fund*†^		Investment Manager: Brandywine Global Investment Management, LLC 1735 Market Street Suite 1800 Philadelphia, Pennsylvania 19103 U.S.A.
Legg Mason ClearBridge Value Fund**	23 March 1998	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge Growth Fund^***	25 February 2004 (ceased trading on 15 February 2019)	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge Global Equity Fund^***	1 September 2006 (ceased trading on 22 November 2019)	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge Global Equity Income Fund^***	15 September 2014 (ceased trading on 22 July 2019)	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge US Appreciation Fund**	20 April 2007	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge US Large Cap Growth Fund**	20 April 2007	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge US Aggressive Growth Fund**	20 April 2007	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge Tactical Dividend Income Fund**	3 June 2013	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge US Equity Sustainability Leaders Fund^**	30 September 2015	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
Legg Mason ClearBridge Global Growth Fund**^	29 June 2018	Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge Global SRI Equity Fund***^		Investment Manager: ClearBridge Investments, LLC 620 Eighth Avenue, 48th Floor New York, New York 10018 U.S.A.
Legg Mason ClearBridge Infrastructure Value Fund**^	9 December 2016	Investment Manager: ClearBridge RARE Infrastructure International Pty Limited Level 13, 35 Clarence Street Sydney NSW 2000 Australia
Legg Mason ClearBridge Emerging Markets Infrastructure Fund**^	31 March 2017	Investment Manager: ClearBridge RARE Infrastructure International Pty Limited Level 13, 35 Clarence Street Sydney NSW 2000 Australia
Legg Mason ClearBridge Global Infrastructure Income Fund** [†] ^	30 April 2021	Investment Manager: ClearBridge RARE Infrastructure International Pty Limited Level 13, 35 Clarence Street Sydney NSW 2000 Australia
Legg Mason Royce US Small Cap Opportunity Fund**	8 November 2002	Investment Manager: Royce & Associates, LP 745 5th Avenue New York, New York 10151 U.S.A.
Legg Mason Royce US Smaller Companies Fund**	1 March 2004	Investment Manager: Royce & Associates, LP 745 5th Avenue New York, New York 10151 U.S.A.
Legg Mason QS MV European Equity Growth and Income Fund**	30 August 2002	Investment Manager: QS Investors, LLC 880 Third Avenue, 7th Floor New York, NY 10022 U.S.A.
Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund**	25 February 2004	Investment Manager: QS Investors, LLC 880 Third Avenue, 7th Floor New York, NY 10022 U.S.A.
Legg Mason Batterymarch International Large Cap Fund^***	20 April 2007 (ceased trading on 25 February 2015)	
Legg Mason QS Emerging Markets Equity Fund**b	28 April 2008 (ceased trading on 14 April 2021)	Investment Manager: QS Investors, LLC 880 Third Avenue, 7th Floor New York, NY 10022 U.S.A.
Legg Mason QS MV Global Equity Growth and Income Fund**	29 December 2010	Investment Manager: QS Investors, LLC 880 Third Avenue, 7th Floor New York, NY 10022 U.S.A.
Legg Mason QS US Large Cap Fund^†**		Investment Manager: QS Investors, LLC 880 Third Avenue, 7th Floor New York, NY 10022 U.S.A.
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund**^	11 March 2016	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
		Sub-Investment Manager: Legg Mason Asset Management Singapore Pte. Limited 1 George Street, #23-02 Singapore 049145

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)
Legg Mason Martin Currie Asia Pacific Fund**^Þ	11 March 2016 (ceased trading on 21 August 2019)	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
		Sub-Investment Manager: Legg Mason Asset Management Singapore Pte. Limited 1 George Street, #23-02 Singapore 049145
Legg Mason Martin Currie European Absolute Alpha Fund**^Þ	11 March 2016 (ceased trading on 1 June 2021)	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
Legg Mason Martin Currie Global Resources Fund**^Þ	11 March 2016 (ceased trading on 31 July 2017)	
Legg Mason Martin Currie Greater China Fund**^Þ	11 March 2016 (ceased trading on 15 November 2019)	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
Legg Mason Martin Currie Japan Absolute Alpha Fund**^Þ	11 March 2016 (ceased trading on 31 May 2019)	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
Legg Mason Martin Currie North American Fund**^Þ	11 March 2016 (ceased trading on 5 October 2017)	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
Legg Mason Martin Currie Global Long-Term Unconstrained Fund**^	28 June 2016	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund**	28 June 2016	Investment Manager: Legg Mason Asset Management Australia Limited (trading under the name "Martin Currie Australia") Level 47 120 Collins Street, Melbourne VIC 3000 Australia
Legg Mason Martin Currie Global Emerging Markets Fund**^	24 November 2017	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
Legg Mason Martin Currie European Select Absolute Alpha Fund**†^		Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
Legg Mason Martin Currie Global Dividend Opportunities Fund**^Þ	1 March 2018 (ceased trading on 20 September 2019)	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland
Legg Mason Martin Currie European Unconstrained Fund**^	9 November 2018	Investment Manager: Martin Currie Investment Management Ltd Saltire Court 20 Castle Terrace Edinburgh EH1 2ES Scotland

Fund Name	Fund Launch Date	Investment Manager / Sub-Investment Manager(s)				
Legg Mason Multi-Asset Infrastructure Income Fund*** [†] ^		Investment Managers: Western Asset Management Company, LLC 385 East Colorado Boulevard Pasadena, California 91101 U.S.A.				
		ClearBridge RARE Infrastructure International Pty Limited Level 13, 35 Clarence Street Sydney NSW 2000 Australia				
Legg Mason PCM US Equity Fund^Þ	8 January 2008 (ceased trading on 24 August 2010, re-launched on 13 April 2012 and ceased trading on 30 August 2013)					
Legg Mason Congruix Japan Equity Fund ^h	2 October 2008 (ceased trading on 30 November 2010)					

- As at the financial year end, these Funds have not commenced trading.
- Not authorised for sale to the public in Hong Kong.
- Money Market Fund.

- ** Fixed Income Funds (Funds which invest mainly in fixed income and interest bearing securities).

 ** Equity Funds (Funds which invest mainly in equities).

 *** Multi-Asset Fund (any Fund defined as a "Multi-Asset Fund" in the relevant Supplement of the Prospectus).
- Pending revocation of authorisation from the Central Bank.

For More Information

For further information on the range of Funds within Legg Mason Global Funds Plc, contact:

For professional investors in Europe (excluding UK & Switzerland) For authorised dealers in the Americas

Franklin Templeton International Services S.à r.l 8A, rue Albert Borschette L-1246 Luxembourg

Grand Duchy of Luxembourg

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Legg Mason Investments

1395 Brickell Avenue Suite 1550

Miami, Florida 33131, U.S.A.

Tel: + 305 529 4400

www.leggmasonamericas.com

Go to the relevant website for information on:

- Daily prices
- Literature, including fact sheets providing the latest information on each Fund
- More information about Franklin Templeton's asset management affiliates managing the Funds

Letter to Shareholders

Dear Shareholder,

We are pleased to provide you with the annual report for Legg Mason Global Funds Plc (the "Company") for the twelve-month reporting period ended 28 February 2021. In this report, we highlight the key drivers behind the performance of bond and equity markets over the period.

Global Economic Review

The global economy was significantly impacted by the repercussions from the COVID-19 pandemic during the reporting period. As the virus spread, governments around the world instituted lockdowns in an attempt to stem the outbreak. This triggered a severe global recession in the second quarter of 2020. Global central banks were extremely aggressive in their response to support their economies. In addition, many governments introduced substantial fiscal measures. These actions, along with the introduction of several highly effective vaccines, helped the global economy to rebound as the reporting period progressed. In its January 2021 World Economic Outlook ("WEO") Update, the International Monetary Fund ("IMF") said, "Multiple vaccine approvals and the launch of vaccination in some countries in December have raised hopes of an eventual end to the pandemic. Moreover, economic data released after the October 2020 WEO forecast suggest stronger than projected momentum on average across regions in the second half of 2020." From a regional perspective, the IMF projects that 2021 gross domestic product ("GDP") growth in the U.S., Eurozone, UK and Japan will be 5.1%, 4.2%, 4.5% and 3.1%, respectively. For comparison purposes, the GDP of these economies were forecast to be -3.4%, -7.2%, -10.0% and -5.1%, respectively, in 2020.

Market Review - Fixed Incomei

The global fixed income market was volatile amid periods of both investor risk aversion and risk appetite. In the US, short-term U.S. Treasury yields moved sharply lower, as the Federal Reserve Board ("Fed")ii held the federal funds rateiii in a range between 0.00% and 0.25% for much of the reporting period. Two-year Treasury yieldsiv began the period at 0.86% and ended the period at 0.14% (yields and prices move in the opposite direction). In contrast, long-term US Treasury yields moved sharply higher. Much of this increase occurred late in the period, as positive economic data triggered inflationary concerns and fears that the Fed may remove its monetary policy accommodation sooner than previously anticipated. US ten-year Treasury yields began the reporting period at 1.13%. Their low of 0.52% occurred on 4 August 2020 and they ended the period at 1.44%. This trend also occurred in a number of developed market countries outside the US. All told, most spread sectors (non-US Treasuries) posted positive, albeit in many cases modest returns, over the reporting period. These included investment-gradev corporate bondsvi and US dollar-denominated emerging market sovereign debt. In contrast, lower-rated corporate bonds generated strong results.

Market Review - Global Equitiesvii

Following the initial negative impact from COVID-19, the global equity market then rallied sharply. This turnaround was due to a number of factors, including the aggressive actions by global central banks and governments, the rollout of several COVID-19 vaccines, the resolution of the US election and the long-awaited Brexit agreement. Against this backdrop, investor risk appetite was generally robust, as

- Fixed income bonds.
- US Federal Reserve the central bank of the United States and the most powerful financial institution in the world.
- The federal funds rate is the target interest rate set by the Federal Open Market Committee at which commercial banks borrow and lend their excess reserves to each other overnight.
- Treasury yield interest rates on borrowing that is paid by the government.

they anticipated a sustainable global economic recovery and improving corporate results in 2021. All told, equities in the US and other developed market countries, as well as emerging market countries, produced outstanding results during the reporting period.

We thank you for your continued support.

Yours sincerely,

Franklin Templeton International Services S.à r.l

March 2021

Past performance is no guarantee of future results. The information is not intended to be a forecast of future events, a guarantee of future results or investment advice.

All data as at 28 February 2021 unless otherwise stated.

Legg Mason Global Funds plc is an umbrella fund with segregated liability between sub-funds, established as an open-ended investment company with variable capital, authorised in Ireland by the Central Bank of Ireland as an undertaking for collective investment in transferable securities.

All investments involve risk, including the possible loss of principal. Past performance is no guide to future returns and may not be repeated.

This information has been prepared from sources believed reliable but is not guaranteed by Franklin Resources, Inc. company or affiliate (together "Franklin Templeton") and is not a complete summary or statement of all available data.

Individual securities mentioned are intended as examples of portfolio holdings and are not intended as buy or sell recommendations.

Opinions expressed are subject to change without notice and do not take into account the particular investment objectives, financial situation or needs of individual investors.

Before investing you should read the key investor information document and the prospectus, which describe the sub-funds' full objectives and risk factors. These and other relevant documents may be obtained in a number of languages at BNY Mellon Fund Services (Ireland) Designated Activity Company, One Dockland Central, Guild Street, IFSC, Dublin 1, Ireland, www.leggmasonglobal.com and the registered office.

Issued and approved by Franklin Templeton International Services S.à r.l, 8A, rue Albert Borschette, L-1246 Luxembourg, Grand Duchy of Luxembourg, incorporated in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

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- $^{\rm v}$ $\,$ Investment grade a credit rating that means a government or corporate bond has a relatively low risk of default.
- Vi Corporate bond a bond issued by a corporation to raise money effectively in order to expand its business.
- vii Equity ownership interest in a corporation in the form of common stock or preferred stock.

Directors' Report

The directors of the Company (the "Directors") submit their annual report together with the audited financial statements for the financial year ended 28 February 2021.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law.

Irish company law requires the Directors to prepare financial statements for each financial year that give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and of the profit or loss of the Company for the financial year. The Directors have prepared the financial statements in accordance with the accounting standards generally accepted in Ireland, including Financial Reporting Standard ("FRS") 102: "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102").

Under Irish company law, the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Company for the financial year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that adequate accounting records are kept that are sufficient to:

- correctly record and explain the transactions of the Company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- enable the Directors to ensure that the financial statements comply with the requirements of the Companies Act 2014 and enable those financial statements to be audited.

To achieve this, the Directors have appointed an experienced administrator, BNY Mellon Fund Services (Ireland) Designated Activity Company, to maintain the accounting records and perform additional administrative duties.

The Directors are also responsible for safeguarding the assets of the Company. In fulfilment of this responsibility, they have appointed The Bank of New York Mellon SA/NV, Dublin Branch, to safekeep the Company's assets in accordance with the constitution of the Company. In addition, the Directors are responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the financial statements of the Company included on the website of Franklin Templeton affiliates that distribute the Funds. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Review of Business and Future Developments

The Letter to Shareholders on page 16 contains a review of the factors which contributed to the performance of the Funds for the year. The Directors do not anticipate any changes to the investment objectives of the existing Funds, except as noted in Note 16 – Subsequent Events of these Financial Statements.

As at 28 February 2021, the Company has 53 active Funds (2020: 53 Funds) in operation. Details of their net asset values as at 28 February 2021 are disclosed in the Statement of Financial Position on pages 234 to 253.

Effective 11 January 2021, Western Asset UCITS SMASh Series Core Plus Completion Fund^ commenced trading.

Risk Management Objectives and Policies

Information in relation to certain of the Company's risk management objectives and policies are included in Note 12 to financial statements.

Results for the Year and State of Affairs at 29 February 2020

The Statement of Financial Position as at 28 February 2021 and 29 February 2020 and the Statement of Comprehensive Income for the financial year ended 28 February 2021 and 29 February 2020 are set out on pages 234 to 253 and 254 to 262, respectively.

Distributions to Holders of Redeemable Participating Shares

The distributions to holders of Redeemable Participating Shares for the financial year ended 28 February 2021 and 29 February 2020 are set out in the Statement of Comprehensive Income.

Significant Events

See Note 14 for details of significant events during the year.

Subsequent Events

See Note 16 for details of significant events subsequent to the year end.

Directors

The names of the persons who are currently Directors or who served as a Director at any time during the financial year are set out below.

Joseph Carrier (United States) Fionnuala Doris (Ireland) (Independent) William Jackson (United Kingdom)* Joseph Keane (Ireland) (Independent) Joseph LaRocque (United States) Victoria Rock (United Kingdom)¹

Directors - (continued)

Jaspal Sagger (United Kingdom) Jane Trust (United States) * appointed on 1 October 2020. 1 resigned on 30 September 2020.

Directors' and Secretary's Interests

The Directors and secretary and their families had no interests in the shares of the Company at 28 February 2021 and 29 February 2020. No Director had at any time during the year, a material interest in any contract of significance, subsisting during or at the end of the year, in relation to the business of the Company.

Corporate Governance Statement

The Board of Directors of the Company (the "Board") has assessed all measures included in the voluntary Corporate Governance Code for Collective Investment Schemes and Management Companies as published by the Irish Funds in December 2011 (the "Irish Funds Code"). The Board has adopted all corporate governance practices and procedures in the Irish Funds Code.

Director's Compliance Statement

It is the policy of the Company to comply with its relevant obligations (as defined in the Companies Act 2014). As required by Section 225(2) of the Companies Act 2014, the Directors acknowledge that they are responsible for securing the Company's compliance with the relevant obligations. The Directors have drawn up a compliance policy statement as defined in Section 225(3)(a) of the Companies Act 2014 and a compliance policy which refers to the arrangements and structures that are in place and which are, in the Directors' opinion, designed to secure material compliance with the Company's relevant obligations. In discharging their responsibilities under Section 225, the Directors relied upon, among other things, the services provided, advice and/or representations from third parties whom the Directors believe have the requisite knowledge and experience in order to secure material compliance with the Company's relevant obligations.

Relevant Audit Information

So far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware and the Directors have taken all the steps that ought to have been taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Connected Person Transactions

Regulation 43(1) of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations") states that a "responsible person shall ensure that any transaction between a UCITS and a connected person is (a) conducted at arm's length; and (b) in the best interests of the unit-holders of the UCITS".

As required under Regulation 81(4) of the Central Bank UCITS Regulations, the Board is satisfied that (a) there are arrangements in place, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with connected persons; and (b) all transactions with connected persons that were entered into during the financial year complied with the obligations that are prescribed by Regulation 43(1).

Independent Auditors

PricewaterhouseCoopers have indicated their willingness to remain in office in accordance with Section 383(2) of the Companies Act 2014.

Investment Objectives and Investment Policies

All active Funds, except Legg Mason Western Asset Global Core Plus Bond Fund^, Legg Mason Western Asset Global Credit Fund^, Legg Mason Western Asset Macro Opportunities Bond Fund^, Legg Mason Western Asset Multi-Asset Credit Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, Legg Mason Western Asset Structured Opportunities Fund^, Legg Mason Western Asset US Mortgage-Backed Securities Fund^, Legg Mason Western Asset UK Investment Grade Credit Fund^, Legg Mason Western Asset US Corporate Bond Fund^, Legg Mason Brandywine Global Fixed Income Absolute Return Fund^, Legg Mason Brandywine Global Income Optimiser Fund^, Legg Mason Brandywine Global Credit Opportunities Fund^, Legg Mason Brandywine Global Defensive High Yield Fund^, Legg Mason Brandywine Global Enhanced Absolute Return Fund^, Legg Mason Brandywine Global Dynamic US Equity Fund^, Legg Mason ClearBridge US Equity Sustainability Leaders Fund^, Legg Mason ClearBridge Global Growth Fund^, Legg Mason ClearBridge Infrastructure Value Fund^, Legg Mason ClearBridge Emerging Markets Infrastructure Fund^, Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^, Legg Mason Martin Currie European Absolute Alpha Fund^, Legg Mason Martin Currie Global Emerging Markets Fund^ Legg Mason Martin Currie European Unconstrained Fund^, Lagg Mason Martin Currie Global Emerging Markets Fund^ Legg Mason Martin Currie European Unconstrained Fund^, Lagg Mason Martin Currie Global Emerging Markets Fund^ Legg Mason Martin Currie European Unconstrained Fund^, Lagg Mason Martin Currie Global Emerging Markets Fund^ Legg Mason Martin Currie European Unconstrained Fund^, Lagg Mason Martin Currie Global Emerging Markets Fund^ Lagg Mason Martin Currie European Unconstrained Fund^ Lagg Mason Martin Currie Global Emerging Markets Fund^ Lagg Mason Martin Currie European Unconstrained Fund^ Lagg Mason Martin Currie Global Emerging Markets Fund^ Lagg Mason Martin Currie European Unconstrained Fund^ Lagg Mason Martin Currie Global Emerging Markets Fund^ Lagg Mason Martin

The principal investment objective and policies of all active Funds at 28 February 2021 are listed below and on the subsequent pages. There can be no assurance that any Fund will achieve its objective and there is no guarantee that an investment strategy will succeed or attain any particular results or level of profitability (defined terms are as defined in the prospectus for the relevant Fund (the "Prospectus"). A more detailed description of the investment policies of each Fund is set out in the relevant Prospectus.

Legg Mason Western Asset US Government Liquidity Fund

Investment Objective - To maintain the principal of the Fund and provide a return in line with money market rates.

Investment Policies – The Fund invests at least 99.5% of its net asset value in: (i) eligible money market instruments issued or guaranteed separately by the European Union, the national, regional and local administrations of the Member States or their central banks, the European Central Bank, the European Investment Bank, the European Stability Mechanism, the European Financial Stability Facility, a central authority or central bank of a third country (including the US), the International Monetary Fund, the International Bank for Reconstruction and Development, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements, and any other relevant international financial institution or organisation to which one or more Member States belong and which issuers may include, without limitation, Federal Nortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac) Government National Mortgage Association (Ginnie Mae), Student Loan Marketing Association (Sallie Mae) and Federal Home Loan Bank ("Public Debt money market instruments"); (ii) eligible reverse repurchase agreements secured with Public Debt money market instruments; and (iii) cash deposits held in US Dollars.

By way of derogation, the Fund is authorised by the Central Bank to invest up to 100% of its net asset value in Public Debt money market instruments provided that (i) it holds Public Debt money market instruments from at least six different issues by issuer, (ii) and that it limits the investment in Public Debt money market instruments from the same issue to a maximum of 30% of its net asset value. The Fund invests at least two-thirds of its net asset value in Public Debt money market instruments denominated in US Dollars and issued by US issuers. The Fund does not intend to use financial derivative instruments for any purpose.

The Fund is a short-term public debt Constant Net Asset Value ("CNAV") Money Market Fund in accordance with the requirements of the Central Bank Regulations.

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason Western Asset US Core Bond Fund

Investment Objective - To maximise total return through income and capital appreciation.

Investment Policies – The Fund invests at least 75 per cent of its net asset value in debt securities that are (i) listed or traded on Regulated Markets located in Developed Countries and Emerging Markets Countries; (ii) denominated in US Dollars and (iii) rated at the time of purchase at least BBB by S&P or equivalent by another NRSRO or, if not rated, deemed by the Fund's Investment Manager and Sub-Investment Manager to be of comparable quality. The Fund may invest in the following types of securities that are listed or traded on Regulated Markets: debt securities issued or guaranteed by the US government, its agencies or instrumentalities and political sub-divisions (including inflation-protected securities), corporate debt securities such as freely transferable promissory notes debentures, bonds (including zero coupon bonds), convertible and non-convertible notes, credit-linked notes, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; mortgage-backed and asset-backed securities; preferred shares and other open ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. At least two-thirds of the Fund's net asset value will be invested in investments of issuers or companies that have their registered office in the United States or that conduct a significant portion of their business activities in the United States.

The Fund may be leveraged to up to 100 per cent of its net asset value (as calculated using the commitment approach) as a result of its use of derivative instruments. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset US Core Plus Bond Fund

Investment Objective - To maximise total return, consisting of capital appreciation and income.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in debt securities listed or traded on Regulated Markets in the United States listed in Schedule III of the Prospectus that are rated Investment Grade or if unrated deemed by the Investment Manager and Sub-Investment Manager to be of comparable credit quality and which are issued by US Issuers. The securities in which the Fund may invest include debt securities issued or guaranteed by the US government, its agencies, instrumentalities and political sub-divisions; debt securities issued by other national governments, their agencies, instrumentalities and political sub-divisions; debt securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; corporate debt securities, including freely transferable promissory notes, debentures, bonds; non-convertible notes; credit-linked notes, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; and mortgage-backed and asset-backed securities structured as debt securities.

A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. Subject to the limits set out in the investment policies the Fund may also invest in aggregate up to 30 per cent of its net asset value in non-publicly traded securities, Rule 144A securities, zero coupon securities, money market instruments and debt securities of non-US issuers. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank.

The allocation and reallocation of the Fund's assets will be undertaken by the Investment Manager and Sub-Investment Manager on the basis of its analysis of economics and market conditions and the relative risks and opportunities of particular types of fixed income securities. The average portfolio duration will vary based on the Sub-Investment Manager's forecast for interest rates.

The Fund may purchase unsecuritised participations in or assignments of floating rate mortgages or other commercial loans that are liquid and will provide for interest rate adjustments at least every 397 days and which may be secured by real estate or other assets. The Fund may invest in certain types of derivatives and may be leveraged to up to 100 per cent of its net asset value as a result of its use of derivatives. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset Euro Core Plus Bond Fund

 ${\it Investment~Objective-To~maximise~total~return,~through~capital~appreciation~and~income.}$

Investment Policies – The Fund invests at least 70 per cent of its net asset value in debt securities denominated in Euro that are listed or traded on Regulated Markets located in Developed Countries and Emerging Market Countries as set out in Schedule III of the Prospectus. The Fund invests in the following types of securities that are listed or traded on Regulated Markets: debt securities issued or guaranteed by national governments of Developed Countries and Emerging Market Countries, their agencies, instrumentalities, and political sub-divisions (including inflation-protected securities); debt securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; corporate debt securities of issuers located in or whose securities are listed or traded on Regulated Markets in Developed Countries and Emerging Market Countries, including freely transferable promissory notes, debentures, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; mortgage-backed and asset-backed securities; preferred shares; and other openended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund will not invest in equity securities, including warrants, except for (1) preferred shares to a maximum of 10 per cent of the Fund's net asset value; and (2) equity securities acquired via conversions of convertible debt securities or via corporate actions of issuers (such as issuing equities to replace previously issued debt securities). The Fund may invest in certain types of derivatives and may be leveraged up to 100 per cent of its net asset value (as calculated using the commitment approach) as a result of its use of derivatives. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value. The Fund may purchase unsecuritised participations in or assignments of floating rate mortgages or other commercial loans that are liquid and will provide for interest rate adjustments at least every 397 days and which may be secured by real estate or other assets.

Legg Mason Western Asset Short Duration High Income Bond Fund

Investment Objective – To provide a high level of current income.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in high-yielding debt securities and instruments that are (i) denominated in US Dollars and currencies of a variety of other Developed Countries and (ii) listed or traded on Regulated Markets as set out in Schedule III of the Prospectus. Such high-yielding debt securities and instruments include: (i) corporate debt securities, including (a) freely transferable promissory notes, (b) debentures, (c) bonds (including zero coupon bonds), (d) convertible and non-convertible notes, (e) credit-linked notes, (f) commercial paper, (g) certificates of deposits, and (h) bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; (ii) structured notes that are transferable securities, whose underlying exposure may be to fixed income securities; (iii) mortgage-backed securities; (iv) asset-backed securities; and (v) unsecuritised participations in or assignments of floating rate mortgages or other commercial loans that are liquid and will provide for interest rate adjustments at least every 397 days and which may be secured by real estate or other assets, provided that the Fund invests at least two thirds of its net asset value in non-convertible debt securities. The Fund may invest in debt securities rated as low as D by S&P or the equivalent by another NRSRO, which ratings indicate that the obligations are highly speculative and may be in default or in danger of default as to principal and interest.

The Fund's remaining assets may be invested in the following types of securities that are listed or traded on Regulated Markets: debt securities rated Investment Grade, or unrated securities deemed by the Investment Manager and Sub-Investment Manager to be of equivalent quality; preferred shares and other open ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, as well as cash and Money Market Instruments. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

Legg Mason Western Asset Short Duration High Income Bond Fund – (continued)

The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset Global Multi Strategy Fund

Investment Objective - To maximise total return through income and capital appreciation.

Investment Policies – The Fund invests primarily in debt securities denominated in US Dollars, Japanese Yen, Pound Sterling, Euro and a variety of other currencies and that are traded on or listed on any of the Regulated Markets located in Developed Countries and Emerging Market Countries as set out in Schedule III of the Prospectus. The Fund may invest in the following types of securities that are listed or traded on Regulated Markets: debt securities issued or guaranteed by national governments of Developed Countries and Emerging Market Countries, their agencies or instrumentalities and political subdivisions (including inflation-protected securities); debt securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; corporate debt securities of issuers located in or whose securities of supranational organisations such as freely transferable promissory notes, debentures, bonds (including zero coupon bonds), Emerging Market debt securities (including Brady Bonds, Eurobonds, domestic and international bonds issued under the laws of a developing country), convertible and non-convertible notes, credit-linked notes, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; mortgage-backed and asset-backed securities; preferred shares and other open ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Fund may purchase unsecuritised participations in or assignments of floating rate mortgages or other commercial loans that are liquid and will provide for interest rate adjustments at least every 397 days and which may be secured by real estate or other assets. Such participations, combined with any other investments

The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset US High Yield Fund

Investment Objective - To provide a high level of current income.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in the following types of high-yielding debt securities of US Issuers that are denominated in US Dollars that are listed or traded on Regulated Markets as listed in Schedule III of the Prospectus: corporate debt securities, including freely transferable promissory notes, debentures, bonds (including zero coupon bonds), non-convertible notes, commercial paper, certificates of deposits, and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; structured notes that are transferable securities whose underlying exposure may be to fixed income securities; and mortgage-backed and asset-backed securities that are structured as debt securities; provided that at least two-thirds of the Fund's net asset value is invested in non-convertible debt securities. The Fund may invest in debt securities rated as low as D by S&P or the equivalent by another NRSRO, which ratings indicate that the obligations are highly speculative and may be in default or in danger of default as to principal and interest.

The Fund's remaining assets may be held in debt securities listed or traded on Regulated Markets that are rated above BB+ by S&P or or the equivalent by another NRSRO, or unrated securities deemed by the Investment Manager and Sub-Investment Manager to be of equivalent quality; preferred shares and other equity securities that are listed or traded on Regulated Markets when such investments are consistent with the Fund's investment objective of high current income; as well as cash or short term money market instruments with remaining maturities of 13 months or less. The Fund may invest up to 20 per cent of its net asset value in high-yielding corporate debt securities of non-US Issuers located in Developed Countries and Emerging Market Countries provided that such debt securities are denominated in US Dollars and such issuers are domiciled in or have their principal activities located in OECD member countries. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. At least 95 per cent of the Fund's net asset value will be US\$-denominated. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset Emerging Markets Total Return Bond Fund

Investment Objective – To maximise total return, consisting of income and capital appreciation.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in (i) debt securities of issuers located in Emerging Market Countries (hereinafter "Emerging Market Debt Securities") that are listed or traded on Regulated Markets as listed in Schedule III of the Prospectus, and (ii) units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations and such investments will be for the purpose of gaining exposure to the types of instruments described herein or otherwise to pursue the investment objective and policies of the Fund. The Fund may invest in the following types of securities that are listed or traded on Regulated Market: debt securities issued or guaranteed by national governments located in Developed Countries and Emerging Market Countries, their agencies or instrumentalities and political sub-divisions (including inflation protected securities); corporate debt securities of issuers located in developed and emerging markets whose securities are listed or traded on Regulated Markets, including freely transferable promissory notes, debentures, bonds (including zero coupon bonds), convertible and non-convertible notes, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; mortgage-backed securities (including collateralised debt obligations), securities participations in loans that are freely transferable securities, structured notes that are transferable securities whose underlying exposure may be to fixed income securities; asset-backed securities; preferred shares and other open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations; and provided that at least two-thirds of the Fund's net asset value is invested in non-convertible debt securities

A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Fund may purchase unsecuritised participations in or assignments of floating rate mortgages or other commercial loans that are liquid and will provide for interest rate adjustments at least every 397 days and which may be secured by real estate or other assets. Such participations, combined with any other investments that are subject to Clause 2.1 in Schedule II.A. of the Prospectus, will not exceed 10 per cent of the net asset value of the Fund in the aggregate. The Fund's investments may be denominated in currencies other than the Base Currency. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset Emerging Markets Corporate Bond Fund

Investment Objective – To maximise total return, consisting of income and capital appreciation.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in Emerging Market Corporate Bonds denominated in any currency, that are listed or traded on Regulated Markets, including (i) freely transferable promissory notes, debentures, fixed and floating rate bonds (including zero coupon bonds), convertible and non-convertible notes, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; (ii) mortgage-backed securities (including collateralised debt obligations); (iii) securitised participations in loans that are freely transferable securities; (iv) structured notes that are transferable securities whose underlying exposure may be to fixed income securities; and (v) asset-backed securities.

Legg Mason Western Asset Emerging Markets Corporate Bond Fund – (continued)

The Fund may invest up to 30 per cent of its net asset value in the following types of securities that are listed or traded on Regulated Markets (the following may be denominated in any currency) and where they are not Emerging Market Corporate Bonds: (i) debt securities issued or guaranteed by national governments located in any country, their agencies or instrumentalities and political sub-divisions (including inflation protected securities);(ii) corporate debt securities of issuers located in countries other than Emerging Market Countries whose securities are listed or traded on Regulated Markets, including freely transferable promissory notes, debentures, fixed and floating rate bonds (including zero coupon bonds), convertible and non-convertible notes, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; (iii) mortgage-backed securities (including collateralised debt obligations); (iv) securitised participations in loans that are freely transferable securities; (v) structured notes that are transferable securities whose underlying exposure may be to fixed income securities; (vii) asset-backed securities; (viii) preferred shares; and (viii) other open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may invest in common stocks, preferred securities, convertible securities, warrants, rights and their equivalents. The Fund will not invest more than 25 per cent of its net asset value in convertible debt securities issued in independent offerings and not more than 10 per cent of its net asset value in preferred shares issued in independent offerings. Investments in common stocks, preferred securities, warrants, rights and their equivalents (including through independent offerings and otherwise) in aggregate will not exceed 30 per cent of the Fund's net asset value. As restrictions to the foregoing, the Fund may not invest more than 10 per cent of its net asset value, respectively, for the following types of securities: (i) mortgage-backed securities (including collateralised debt obligations); (ii) structured notes that are transferable securities whose underlying exposure may be to fixed income securities; and (iii) asset-backed securities. The mortgage-backed securities, asset-backed securities, structured notes and credit-linked notes in which the Fund may invest may contain embedded derivatives and/or leverage. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may be leveraged to up to 100 per cent of its net asset value (as calculated using the commitment approach) as a result of its use of derivative instruments. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset Global High Yield Fund

Investment Objective – To generate total return. The generation of high current income is a secondary objective.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in high yielding debt securities listed or traded on Regulated Markets as listed in Schedule III of the Prospectus. Higher yields are generally available from securities rated BB+ or lower by S&P, or the equivalent by another NRSRO, or unrated securities of equivalent quality. Debt securities rated below Investment Grade are deemed by these 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. The Fund may invest in debt securities rated as low as D by S&P or the equivalent by another NRSRO, which ratings indicate that the obligations are highly speculative and may be in default or in danger of default as to principal and interest. It is not expected that the Fund will invest more than 45 per cent of its net asset value in high yield securities issued in Emerging Market Countries, Emerging European Countries and/or Emerging Asia/Pacific Countries. It is expected that the Fund will invest in at least 10 different countries. The Fund is a global fund, however, and is not confined to investing in any specific country or region. The Fund may purchase unsecuritised participations in or assignments of floating rate mortgages or other commercial loans that are liquid and will provide for interest rate adjustments at least every 397 days and which may be secured by real estate or other assets. Such participations, combined with any other investments that are subject to Clause 2.1 in Schedule II.A. of the Prospectus, will not exceed 10 per cent of the net asset value of the Fund in the aggregate. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may be leveraged to up to 100 per cent of its net asset value (as calculated using the commitment approach) as a result of its use of derivative instruments. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset Global Inflation Management Fund

Investment Objective - To generate total return. The generation of current income is a secondary objective.

Investment Policies - The Fund seeks to achieve its investment objective by investing at all times at least 80 per cent of its net asset value in inflation-protected securities or other securities that the Investment Manager and Sub-Investment Manager believe will provide protection against inflation that are issued by national governments of countries that are members of the OECD, their agencies, instrumentalities and political sub-divisions, supranational organisations and corporate issuers such as freely transferable promissory notes, debentures and bonds and are listed or traded on Regulated Markets as set out in Schedule III of the Prospectus. The Fund may also invest up to 20 per cent of its net asset value in any other types of debt securities listed or traded on Regulated Markets listed in Schedule III of the Prospectus that may or may not be indexed to inflation including debt securities issued or guaranteed by the national governments, their agencies, instrumentalities, and political subdivisions (including STRIP securities); corporate debt securities such as freely transferable promissory notes, debentures, bonds (including zero coupon bonds, step-up securities, and payment-in-kind securities), commercial paper, certificates of deposit, and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; mortgage-backed and asset-backed securities structured as debt instruments; reverse repurchase agreements with debt securities as the underlying instruments (for efficient portfolio management purposes only and subject to the requirements of the Central Bank); structured notes that are transferable securities whose underlying exposure may be to fixed income securities; securitised participations in loans that are freely transferable securities; Money Market Instruments; units or shares of other open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations; and (subject to a limit of 10 per cent of the Fund's net asset value) preferred shares and other equity and equity related securities. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68 (1)(e) of the UCITS Regulations. The Fund will not invest in securities rated below Investment Grade. A maximum of 10 per cent of the Fund's net asset value may be invested in securities which are listed or traded on a Regulated Market in any Emerging Market Country, Emerging European Country or Emerging Asia/Pacific Country. It is expected that the Fund will maintain an average credit quality between A and AAA (S&P) / A2 and Aaa (Moody's). The Fund's average portfolio duration is expected to be between one and fifteen years. However, the Fund may invest in individual securities of any

The Fund may invest in certain types of derivatives, and may be leveraged to up to 100 per cent of its net asset value (as calculated using the commitment approach) as a result of its use of derivative instruments. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset Asian Opportunities Fund

Investment Objective – To maximise total return, through income and capital appreciation.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in debt securities issued by Asian issuers and in derivatives on Asian interest rates and currencies, which debt securities and derivatives are listed or traded on Regulated Markets as set out in Schedule III of the Prospectus. The Fund invests primarily in (i) debt securities issued or guaranteed by national governments located in Asian countries, their agencies, instrumentalities or political sub-divisions; (ii) corporate debt securities issued by Asian companies such as freely transferable promissory notes, debentures, bonds (including zero coupon bonds), commercial paper, certificates of deposits and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; (iii) securities participations in loans that are freely transferable securities; (iv) structured notes that are transferable securities whose underlying exposure may be to fixed income securities; (v) mortgage-backed and asset-backed securities that are structured as debt securities; (vi) derivatives on Asian interest rates and Asian bonds concluded with highly rated Asian or global credit institutions; (vii) Asian currencies and derivatives on those currencies. For purposes of this Fund, an Asian company is a company which has its registered office located in an Asian country or that conducts the predominant portion of its economic activities in Asia.

Legg Mason Western Asset Asian Opportunities Fund - (continued)

The Fund may invest no more than 10 per cent of its net asset value in units or shares of other open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. A maximum of 25 per cent of the Fund's net asset value may be invested in convertible notes and up to 10 per cent of the Fund's net asset value may be invested in preferred shares, other equity securities and/or warrants. A maximum of 5 per cent of the Fund's net asset value may be invested in warrants.

The Fund may be leveraged to up to 100 per cent of its net asset value (as calculated using the commitment approach) as a result of its use of derivative instruments. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset Short Duration Blue Chip Bond Fund

Investment Objective - To achieve total return, through income and capital appreciation.

Investment Policies – The Fund invests primarily in debt securities that are (i) rated A- or higher by S&P or the equivalent by another NRSRO, or if unrated deemed to be of comparable quality; (ii) (a) issued by corporate issuers domiciled in any jurisdiction other than an Emerging Market Country which are, at the time of purchase and in the opinion of the Sub-Investment Managers, "blue chip" companies, meaning they have a long-term debt rating of A- or higher by S&P or the equivalent by another NRSRO, or if unrated are deemed to be of comparable quality; and/or (b) issued by supranational organisations which have a long-term debt rating of A- or higher by S&P or the equivalent by another NRSRO, or if unrated are deemed to be of comparable quality; and (iii) listed or traded on Regulated Markets set out in Schedule III of the Prospectus.

The Fund will only invest in those corporate debt securities that in the opinion of the relevant Investment Manager and Sub-Investment Manager are ranked at least senior unsecured corporate debt securities of the relevant issuer. In addition, the Fund may invest in securities issued or guaranteed by national governments (including STRIPS and inflation index-linked securities), their agencies, instrumentalities and political sub-divisions, securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; reverse repurchase agreements with debt securities as the underlying instruments (for efficient portfolio management purposes only and subject to the requirements of the Central Bank of Ireland); and other open-ended collective investment schemes within the meaning of Regulation 68(1) (e) of the UCITS Regulations. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may invest in certain types of derivatives, and the Fund's leverage arising from derivatives is not expected to exceed 50 per cent (as calculated using the commitment approach) of its total net asset value. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset Global Core Plus Bond Fund^

Investment Objective – To maximise total return through income and capital appreciation.

Investment Policies – The Fund invests at least two-thirds of its net asset value in the global fixed income markets. The Fund invests primarily in debt securities (either directly or indirectly in other collective investment schemes that primarily invest in such securities, subject to the restrictions herein) that are denominated in US Dollars, Euro, Japanese Yen, Pound Sterling and variety of other currencies and are listed or traded on Regulated Markets in Developed Countries and Emerging Market Countries with a bias toward non-sovereign debt securities, especially corporate debt securities and mortgage-backed securities. The Fund may invest in non-US denominated securities, currencies and derivatives, provided that the aggregate exposure to currencies other than US Dollars (after hedging) is no more than 50 per cent of the Fund's net asset value.

The Fund invests in securities issued or guaranteed by national governments, their agencies, instrumentalities, and political sub-divisions (including STRIPS and inflation index-linked securities); securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; corporate debt securities such as freely transferable promissory notes, debentures, Brady Bonds, adjustable rate bonds, floating rate bonds, planned amortisation bonds, targeted amortisation bonds, principal only bonds, Eurobonds, Eurodollar bonds and Yankee dollar instruments, payment-in-kind bonds, zero coupon bonds, non-convertible notes, commercial paper, certificates of deposit, and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; mortgage-backed and asset-backed securities that are structured as debt securities; and reverse repurchase agreements with debt securities as the underlying instruments (for efficient portfolio management purposes only and subject to the requirements of the Central Bank). The Fund may invest no more than 10 per cent of its net asset value in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may purchase unsecuritised participations in or assignments of floating rate mortgages or other commercial loans that are liquid and will provide for interest rate adjustments at least every 397 days and which may be secured by real estate or other assets. The Fund may invest in certain types of derivatives and may be leveraged to up to 100 per cent of its net asset value as a result of its use of derivatives. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset Global Credit Fund^

Investment Objective - To maximise total return through income and capital appreciation.

Investment Policies – The Fund invests at least two-thirds of its net asset value in corporate debt securities and debts securities issued by supranational organisations that are (i) denominated in US Dollars, Japanese Yen, Euro, Pound Sterling and a variety of other currencies, and (ii) listed or traded on Regulated Markets set out in Schedule III of the Prospectus. The types of corporate debt securities in which the Fund may invest include freely transferable promissory notes, fixed and floating rate bonds, zero coupon bonds, debentures, non-convertible notes, commercial paper, certificates of deposit and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations. In addition, the Fund may invest in securities issued or guaranteed by national governments (including STRIPS and inflation indexlinked securities), their agencies, instrumentalities and political sub-divisions, securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; securitised participations in loans that are freely transferable securities; structured notes that are freely transferable securities; (including collateralised mortgage obligations); asset-backed securities structured as debt instruments; reverse repurchase agreements with debt securities as the underlying instruments (for efficient portfolio management purposes only and subject to the requirements of the Central Bank); and other open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund will not purchase equity securities or beneficial interests in equity securities except for preferred shares or warrants, provided that no more than 10 per cent of the Fund's net asset value may be invested in preferred shares and/or warrants; and equity securities acquired via conversions of convertible debt securities or via corporate actions of issuers. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may purchase securities that at the time of purchase are rated below Investment Grade or, if unrated, deemed by the Investment Manager and Sub-Investment Managers to be of comparable quality, so long as such purchase would not cause more than 10 per cent of the Fund's net asset value to be comprised of investments that are rated below Investment Grade or if unrated deemed by the Investment Manager and Sub-Investment Managers to be of comparable quality. The Fund may invest in certain types of derivatives and may be leveraged to up to 100 per cent of its net asset value (as calculated using the commitment approach) as a result of its use of derivatives. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset Euro High Yield Fund

Investment Objective – To provide a high level of current income.

Investment Policies – The Fund invests at least two-thirds of its net asset value in high-yielding debt securities that are denominated in Euro, listed or traded on Regulated Markets listed in Schedule III of the Prospectus and from issuers located anywhere in the world.

The Fund seeks to achieve its investment objective by investing in debt securities issued or guaranteed by national governments, their agencies, instrumentalities and political sub-divisions; corporate debt securities, including freely transferable promissory notes, debentures, Brady Bonds, adjustable rate bonds, floating rate bonds, planned amortisation bonds, targeted amortisation bonds, principal only bonds, Eurobonds, Eurobonds and Yankee dollar instruments, payment-in-kind bonds, zero coupon bonds, non-convertible notes, commercial paper, certificates of deposit, and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; securitised participations in loans that are transferable securities; structured notes that are transferable securities; mortgage-backed securities; and asset-backed securities that are structured as debt securities.

Subject to the above restrictions, the Fund's remaining assets (being not more than one-third of its net asset value) may be held in (i) debt securities rated above BB+ by S&P or the equivalent by another NRSRO, or unrated securities deemed by the Investment Manager and Sub-Investment Managers to be of equivalent quality; (ii) preferred shares and warrants when such investments are consistent with the Fund's investment objective of high current income; as well as (iii) cash or short term money market instruments with remaining maturities of 13 months or less, which are instruments normally dealt in on the money market which are liquid (i.e., capable of being converted to cash within 7 business days at a price closely approximating its current valuation and may include any of the following investments with maturities of 13 months of less: (a) debt securities that are issued or guaranteed by the national governments, their agencies, instrumentalities or political sub-divisions; (b) corporate debt securities including freely transferable promissory notes, debentures, bonds (including zero coupon bonds), convertible and non-convertible notes, commercial paper, certificates of deposit, and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; (c) mortgage-backed securities; (d) structured notes that are transferable securities; (e) securitised participations in loans that are transferable securities; (f) warrants; (g) asset-backed securities; and (h) reverse repurchase agreements (for efficient portfolio management purposes only and subject to the requirements of the Central Bank). The Fund may invest no more than 10 per cent of its net asset value in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS requirements.

The Fund may invest in certain types of derivatives and may be leveraged to up to 100 per cent of its net asset value (as calculated using the commitment approach) as a result of its use of derivative instruments. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 25 per cent of its net asset value.

Legg Mason Western Asset Macro Opportunities Bond Fund^

Investment Objective – To maximise total return, consisting of income and capital appreciation.

Investment Policies – The Fund invests in (i) debt securities, convertible bonds, preferred shares and warrants that are listed or traded on Regulated Markets located anywhere in the world, including Emerging Market Countries; (ii) units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations and such investments will be for the purposes of gaining exposure to the types of instruments described herein or otherwise to pursue the investment objective and policies of the Fund, and (iii) derivatives. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may invest in corporate debt securities such as freely transferable promissory notes, debentures, fixed and floating rate bonds, zero coupon bonds, non-convertible notes, commercial paper, certificates of deposit, and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; structured notes that are transferable securities, whose underlying exposure may be to fixed income securities, provided that the Fund would be permitted to invest directly in such underlying fixed income securities; accurities participations in loans that are transferable securities; mortgage-backed and asset-backed securities that are structured as debt securities; and reverse repurchase agreements with debt securities as the underlying instruments (for efficient portfolio management purposes only); debt securities issued or guaranteed by national governments and their agencies, instrumentalities and political sub-divisions; STRIPS and inflation index-linked securities; and debt securities of supranational organisations such as freely transferable promissory notes, bonds and debentures.

The Fund may extensively invest (whether for investment purposes or the purposes of efficient portfolio management) in certain types of financial derivative instruments. The Fund has a high leverage limit. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset Multi-Asset Credit Fund^

Investment Objective - To generate total return through income and capital appreciation.

Investment Policies – The Fund invests in a globally diverse portfolio of debt securities and derivatives that may provide exposure to debt securities, interest rates, currencies and indices. The Fund may invest in corporate debt securities such as freely transferable promissory notes, debentures, fixed and floating rate bonds, zero coupon bonds, non-convertible notes, credit-linked notes, commercial paper, certificates of deposit, and bankers' acceptances; Money Market Instruments; securities participations in loans that are transferable securities; mortgage-backed and asset-backed securities are structured as debt securities; and reverse repurchase agreements with debt securities as the underlying instruments (for efficient portfolio management purposes only); debt securities issued or guaranteed by national governments and their agencies, instrumentalities and political sub-divisions; STRIPS and inflation index-linked securities; and debt securities of supranational organisations such as freely transferable promissory notes, bonds and debentures. Securitised participations in loans are listed securities and investment in such securities will be limited to 50 per cent of the Fund's net asset value.

The Investment Manager and Sub-Investment Managers expect the average duration of the Fund's investments to range between 0 and 10 years, depending on the Investment Manager and Sub-Investment Managers' forecast for interest rates and yields. The Fund may invest up to 10 per cent of its net asset value in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, including open-ended exchange traded funds (including equity exchange traded funds).

The Fund may invest extensively in certain types of derivatives. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset Structured Opportunities Fund^

Investment Objective - To maximise total return, consisting of income and capital appreciation.

Investment Policies – The Fund invests at least 65 per cent of its net asset value in mortgage-backed securities ("MBS") and asset-backed securities ("ABS") which are issued by non-governmental issuers and are not guaranteed by US government-sponsored entities such as FNMA or FHLMC and/or by agencies of the US government such as GNMA. Such securities will be listed or traded on Regulated Markets located anywhere in the world, including Emerging Market Countries.

The Fund may invest up to 35 per cent of its net asset value in aggregate in: mortgage-backed securities issued or guaranteed by an Agency; asset-backed securities which are guaranteed by an Agency; debt issued or guaranteed by corporations such as promissory notes, bonds (including zero coupon bonds), convertible and non-convertible notes and debentures, securitised participations in loans that are transferable securities, structured notes, preferred stocks, commercial paper, certificates of deposit, time deposits, repurchase agreements and reverse repurchase agreements (that may be used for efficient portfolio management purposes) and dollar rolls; bankers acceptances, including debt securities of corporations that are owned, partially owned, or whose obligations are guaranteed by a federal government, its agencies, or other federal

[^] Not authorised for sale to the public in Hong Kong

Legg Mason Western Asset Structured Opportunities Fund^ - (continued)

government entities; debt securities issued or guaranteed by federal, state, local and city governments and their agencies, instrumentalities, municipalities, and sub-divisions; commercial paper; cash and Money Market Instruments. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other UCITS or other collective investment schemes (including open-ended exchange-traded funds) within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may extensively invest (whether for investment purposes or the purposes of efficient portfolio management) in certain types of derivatives. The Fund's maximum exposure to Securities Financing Transactions (SFTs) and total return swaps, based on the notional value of such instruments, is 100 per cent of the Fund's net asset value.

Legg Mason Western Asset US Mortgage-Backed Securities Fund^a

Investment Objective - To maximise total return, consisting of income and capital appreciation.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in mortgage-backed securities (including collateralised mortgage obligations) that are (i) denominated in US Dollars, (ii) issued or guaranteed by the US government, its agencies, instrumentalities and political sub-divisions, and by US-government sponsored entities, and (iii) listed or traded on Regulated Markets located in the United States and set out in Schedule III of the Prospectus. The Fund may invest or hold up to 20 per cent of its net asset value in obligations of the US Treasury, obligations issued or guaranteed by US government agencies, and US Dollar denominated cash equivalents, including money market funds and reverse repurchase agreements (for efficient portfolio management purposes only). The Fund will only purchase debt securities rated at least B- by S&P or its equivalent by another NRSRO or, if unrated, deemed to be of comparable quality by the Investment Manager and Sub-Investment Managers. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund will not be leveraged in excess of 100 per cent of its net asset value. The Fund's maximum exposure to Securities Financing Transactions (SFTs) and total return swaps, based on the notional value of such instruments, is 100 per cent of the Fund's net asset value.

Legg Mason Western Asset UK Investment Grade Credit Fund^

Investment Objective - To maximise total return through income and capital appreciation.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in corporate debt securities and debt securities issued by supranational organisations that are listed or traded on Regulated Markets in the United Kingdom and other Regulated Markets and are denominated in Pound Sterling.

The Fund may invest in corporate debt securities, including freely transferable promissory notes, fixed and floating rate bonds, zero coupon bonds, debentures, non-convertible notes, commercial paper, certificates of deposit and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations.

In addition, the Fund may invest in securities issued or guaranteed by national governments and their agencies, instrumentalities and political sub-divisions; STRIPS and inflation index-linked securities; securities of supranational organisations such as freely transferable promissory notes, bonds and debentures, securities described participations in loans that are freely transferable securities whose underlying exposure may be to fixed income securities; mortgage-backed securities (including collateralised mortgage obligations) and asset-backed securities that are structured as debt securities. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Western Asset US Corporate Bond Fund^

Investment Objective - To maximise total return through income and capital appreciation.

Investment Policies – The Fund invests at all times at least two-thirds of its net asset value in corporate debt securities that are (i) denominated in US Dollars, and (ii) listed or traded on Regulated Markets set out in Schedule III of the Prospectus.

The types of corporate debt securities in which the Fund may invest include freely transferable promissory notes, fixed and floating rate bonds, zero coupon bonds, debentures, non-convertible notes, commercial paper, certificates of deposit and bankers' acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations.

In addition, the Fund may invest in securities issued or guaranteed by national governments (including STRIPS and inflation index-linked securities), their agencies, instrumentalities and political sub-divisions, securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; securities participations in loans that are freely transferable securities; mortgage-backed securities (including collateralised mortgage obligations); asset-backed securities structured as debt instruments; reverse repurchase agreements with debt securities as the underlying instruments (for efficient portfolio management purposes only and subject to the requirements of the Central Bank); and other open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, and such investments will be for the purposes of gaining exposure to the types of instruments described herein or otherwise to pursue the investment objective and policies of the Fund. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may invest in certain types of derivatives, and may be leveraged to up to 100 per cent of its net asset value as a result of its use of derivative instruments. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Western Asset UCITS SMASh Series Core Plus Completion Fund^

Investment Objective – To maximise total return, consisting of capital appreciation and income.

Investment Policies – The Fund invests at least 70% of its NAV in debt securities listed or traded on Regulated Markets in the United States listed in Schedule III of the Prospectus and which are issued by issuers located anywhere in the world. The types of debt securities in which the Fund may invest include: debt securities issued or guaranteed by the United States government, its agencies, instrumentalities and political sub-divisions; debt securities issued by other national governments, their agencies, instrumentalities and political sub-divisions; debt securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; corporate debt securities, including freely transferable promissory notes, debentures, fixed or floating bonds; convertible debt; non-convertible notes; credit-linked notes, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; and mortgage-backed and asset-backed securities structured as debt securities.

The Fund may have exposure of up to 75% of its net asset value to mortgage-backed and asset-backed securities. The mortgage-backed and asset-backed securities and credit-linked notes in which the Fund invests may contain embedded derivatives and/or leverage, and the Fund may be leveraged as a result, subject to the overall leverage limits set forth below.

A maximum of 25% of the Fund's net asset value may be invested in convertible debt securities. Up to 10% of the Fund's net asset value may be invested in preferred shares or other equity securities, including warrants (a maximum of 5% of the Fund's net asset value may be invested in warrants). A maximum of 20% of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. Subject to the above limitations, the Fund may also invest in aggregate no more than 30% of its net asset value in non-publicly traded securities, Rule 144A securities, zero coupon securities (excluding securities issued by the United States government and its agencies), and Money Market Instruments.

^ Not authorised for sale to the public in Hong Kong.

Legg Mason Brandywine Global Fixed Income Fund

Investment Objective – To maximise total return consisting of income and capital appreciation.

Investment Policies – The Fund invests at all times at least two-thirds of its net asset value in debt securities that are (i) listed or traded on Regulated Markets primarily in the following countries; and (ii) denominated in currencies of, or issuers located in, primarily the following countries: the United States, Canada, Australia, Japan, Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, Portugal, Spain, Denmark, Sweden, Switzerland, the United Kingdom, New Zealand, Norway, Hungary, Poland, and the Czech Republic. The Fund may also invest in debt securities that are listed or traded on Regulated Markets located in other Developed Countries as set out in Schedule III of the Prospectus.

All debt securities purchased by the Fund will be rated Investment Grade at the time of purchase. If an investment so purchased is subsequently downgraded to below Investment Grade after the time of purchase, the Investment Manager may in its discretion continue to hold the debt security if it determines that doing so is the best interests of shareholders. The Fund may invest up to 20 per cent of its net asset value in debt securities of issuers located in countries where both of the following criteria apply: (i) the country's local currency denominated long-term debt is rated below A- by S&P or the equivalent by all NRSROs rating the debt and (ii) the country is not represented in the Citigroup World Government Bond Index. A maximum of 25 per cent of the Fund's net asset value may be invested in convertible debt securities and up to 10 per cent of the Fund's net asset value may be invested in equity securities and/or warrants. No more than 5 per cent of the Fund's net asset value will be invested in warrants. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 25 per cent of its net asset value. The Fund will not be leveraged, including any synthetic short positions, in excess of 100 per cent of its net asset value (as calculated using the commitment approach).

Legg Mason Brandywine Global Fixed Income Absolute Return Fund^

Investment Objective - To generate positive returns that are independent of market cycles.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in (i) debt securities, convertible securities and preferred shares that are listed or traded on Regulated Markets located anywhere in the world (ii) units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations; and (iii) derivatives providing exposure to any or all of the following: debt securities, interest rates, currencies and fixed income indices meeting the eligibility requirements of the Central Bank. The Fund may not invest more than 10 per cent of its net asset value in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, and such investments will be for the purposes of gaining exposure to the types of instruments described in the investment policies or otherwise to pursue the investment objective and policy of the Fund.

The Fund may invest extensively in certain types of derivatives whether for investment purposes or the purposes of efficient portfolio management, as described in the "Investment Techniques and Instruments and Financial Derivative Instruments" section of the Prospectus, including, but not limited to, options, futures and options on futures, forward currency exchange contracts and warrants. Reverse repurchase agreements which will have debt securities as the underlying instruments may be utilised for efficient portfolio management purposes. The Fund may also utilise swaps, including but not limited to interest rate, total return and inflation swaps. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 25 per cent of its net asset value.

Legg Mason Brandywine Global High Yield Fund[^]

Investment Objective - To generate high levels of income. The generation of capital gains is a secondary objective.

Investment Policies – The Fund invests at all times at least 80 per cent of its net asset value in corporate debt securities considered high yielding by the Investment Manager and listed or traded on Regulated Markets located anywhere in the world. Higher yields are generally available from securities rated BB+ or lower by S&P, or Ba1 or lower by Moody's, or the equivalent or lower from another NRSRO, or if unrated deemed by the Investment Manager to be of comparable quality. Debt securities rated below Investment Grade are deemed by ratings 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. The Fund may invest in debt securities rated as low as C by Moody's or D by S&P, which ratings indicate that the obligations are highly speculative and may be in default or in danger of default as to principal and interest. The investment Manager does not rely solely on the ratings of rated securities in making investment decisions, but instead uses a quantitative and qualitative process to determine which securities offer value. Factors that help determine which corporate debt securities offer value include the strength of the sovereign economy of the issuer, relative value of the currency of the securities, the quality of the issuer's business model, the position of the securities in the capital structure of the issuer, the quality of the covenants in the securities, and the likely recovery rate on the securities in the event of stress. The Investment Manager's investment approach incorporates analysis of material environmental, social and governance (ESG) issues that may impact an investment's performance. The Fund will be able to invest up to 100 per cent of its net asset value in securities issued in Emerging Market Countries. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value. With regard to currency exposure, the Investment Manager may not be net short any currency, or long more than 105 per cent of the net asset value of the Fund.

Legg Mason Brandywine Global Opportunistic Fixed Income Fund

Investment Objective – To maximise total return consisting of income and capital appreciation.

Investment Policies – The Fund invests at least two-thirds of its net asset value in debt securities that are listed or traded on Regulated Markets located anywhere in the world, including Emerging Market Countries, and as set out in Schedule III of the Prospectus.

The Fund's investments may include: — (i) debt securities issued or guaranteed by national governments, their agencies or instrumentalities and political sub-divisions (including inflation protected securities); (ii) debt securities of supranational organisations such as freely transferable promissory notes, fixed or floating rate bonds and debentures; (iii) corporate debt securities of issuers (diversified across a variety of industry sectors, including but not limited to communications, consumer, energy, financial, industrial, technology and utilities, etc.) located in or whose securities are listed or traded on Regulated Markets, including freely transferable promissory notes, debentures, fixed or floating rate bonds (including zero coupon bonds), convertible and non-convertible notes, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; and (iv) mortgage-backed securities (including collateralised debt obligations) and asset-backed securities; preferred shares and other open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Investment Manager's investment approach incorporates analysis of material environmental, social and governance (ESG) issues that may impact an investment's performance. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 25 per cent of its net asset value. The Fund will not be leveraged, including any synthetic short positions, in excess of 100 per cent of its net asset value. Sub

Legg Mason Brandywine Global Sovereign Credit Fund^ (ceased trading on 25 February 2021)

Investment Objective – To maximise total return consisting of income and capital appreciation.

Investment Policies – The Fund invested at least two-thirds of its net asset value in debt securities that are issued or guaranteed by national governments, their agencies or instrumentalities and political sub-divisions (and the agencies and instrumentalities of such sub-divisions) and that are listed or traded on Regulated Markets located anywhere in the world, including Emerging Market Countries. In selecting investments, the Investment Manager applied a macro, top-down, value-driven investment process focused on identifying currencies and interest rate valuation opportunities.

The Fund may have invested up to one third of its net asset value in: (i) debt securities issued or guaranteed by supranational organisations, such as freely transferable promissory notes, bonds and debentures; (ii) short-term obligations of commercial banks, including freely transferable promissory notes, bankers' acceptances, commercial paper, certificates of deposits, deposits and bank notes; (iii) derivatives; and (iv) other collective investment schemes.

The Fund did not directly hold short securities but instead as part of its investment strategy held short positions exclusively through derivatives on currencies, interest rates or bonds

The Fund may have only purchased debt securities that at the time of purchase were rated at least BB- by S&P, Ba3 by Moody's or the equivalent by another NRSRO. The Fund may have only purchased short-term obligations that at the time of purchase are rated at least A1 by S&P, P-1 by Moody's or the equivalent by another NRSRO. The weighted average credit rating of the Fund's fixed income securities, short-term obligations and cash would be at least A- or its equivalent (cash will be considered rated AAA). A maximum of 10 per cent of the Fund's net asset value may have been invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Investment Manager's investment approach incorporated analysis of material environmental, social and governance (ESG) issues that may have impacted an investment's performance.

The Fund may have had exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, was 25 per cent of its net asset value.

Legg Mason Brandywine Global Income Optimiser Fund^

Investment Objective – To maximise income yield in all market conditions, while preserving capital.

Investment Policies – The Fund invests in: (i) debt securities and convertible securities that are listed or traded on Regulated Markets located anywhere in the world; (ii) units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations; and (iii) derivatives providing exposure to any or all of the following: debt securities, interest rates, currencies, equities and indices (including fixed income, equity and commodity indices) meeting the eligibility requirements of the Central Bank. The Fund invests at least 70 per cent of its net asset value in debt securities and derivatives providing exposure to debt securities. The Fund will invest at least 85% of its net asset value in US Dollars. However, when opportunities are available this may from time to time be a minimum of 80% in US Dollars. The Investment Manager utilises a multifaceted approach to assess the environmental, social, governance ("ESG") factors (as described in the section of the Prospectus entitled "Sustainability Risk") across at least 90% of its current and prospective holdings. The Fund may invest no more than 10 per cent of its net asset value in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. Reverse repurchase agreements which will have debt securities as the underlying instruments may be utilised for efficient portfolio management purposes. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value.

Legg Mason Brandywine Global Credit Opportunities Fund^

Investment Objective - To maximise total return through a high level of income and capital appreciation.

Investment Policies – The Fund seeks to achieve its investment objective primarily by taking a flexible investment approach to debt securities of issuers domiciled in any country, through both long exposure and short exposure (via derivatives). The Fund will invest a maximum of 25% of its net asset value in mortgage-backed securities within a single non-US country. The Fund will also invest, in aggregate, a maximum of 40% of its net asset value in mortgage-backed securities of non-US countries. The Fund will invest a maximum of 10% of its net asset value in collateralised debt obligations and collateralised loan obligations. The Investment Manager's investment approach incorporates analysis of material environmental, social and governance (ESG) issues that may impact an investment's performance. The types of debt securities in which the Fund may invest include: agency and non-agency mortgage-backed securities that are structured as debt securities; asset-backed securities; corporate debt securities, including freely transferable promissory notes; convertible and non-convertible bonds; commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; debt securities issued or guaranteed by national governments, their agencies, instrumentalities and political sub-divisions; debt securities of supranational organisations such as freely transferable promissory notes, bonds and debentures; structured notes that are transferable securities whose underlying exposure may be to fixed income securities; securities participations in loans that are transferable securities; Eurodollar bonds and Yankee dollar instruments (including senior and subordinated notes); and Rule 144A securities. The structured notes in which the Fund will invest may contain embedded derivatives, and the Fund may be leveraged as a result. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notio

Legg Mason Brandywine Global Defensive High Yield Fund[^]

Investment Objective – To generate income as well as long-term capital gains.

Investment Policies – The Fund invests at all times at least 80 per cent of its net asset value in corporate debt securities considered high yielding by the Investment Manager and listed or traded on Regulated Markets located anywhere in the world, as set out in Schedule III of the Prospectus, including direct investment or indirect investment through derivatives on such securities, provided that the Fund invests at least 70 per cent of its net asset value directly in such securities.

The Fund may invest in aggregate up to 20 per cent of its net asset value in Money Market Instruments listed or traded on a Regulated Market and debt securities, of the types listed in the Prospectus, which are not listed or traded on a Regulated Market, provided however that a maximum of 10 per cent of the Fund's net asset value may be invested in debt securities not listed or traded on a Regulated Market. A maximum of 20 per cent of the Fund's net asset value may be invested in convertible debt securities. Up to 20 per cent of the Fund's net asset value may be invested in preferred shares. A maximum of 20 per cent may be invested in equity securities, including warrants (a maximum of 15 per cent of the Fund's net asset value may be invested in warrants). A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Fund may have exposure to reverse repurchase agreements for efficient portfolio management purposes and subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and Securities Financing Transactions (SFTs), based on the notional value of such instruments, is 100 per cent of its net asset value. With regard to currency exposure, the Investment Manager may not be net short any currency, or long more than 105 per cent of the net asset value of the Fund.

Legg Mason Brandywine Global Enhanced Absolute Return Fund^

Investment Objective – To generate positive returns that are independent of market cycles.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in: (i) debt securities, convertible securities and preferred shares that are listed or traded on Regulated Markets located anywhere in the world, as set out in Schedule III of the prospectus; (ii) units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations; and (iii) derivatives providing exposure to any or all of the following: debt securities, interest rates, currencies and fixed income indices meeting the eligibility requirements of the Central Bank. The Fund may not invest more than 10 per cent of its net asset value in units or shares of other collective investment schemes, and such investments will be for the purpose of gaining exposure to the types of instruments described herein or otherwise to pursue the investment objective and policies of the Fund. Reverse repurchase agreements which will have debt securities as the underlying instruments may be utilised for efficient portfolio management purposes.

^ Not authorised for sale to the public in Hong Kong.

Legg Mason Brandywine Global Enhanced Absolute Return Fund^ - (continued)

The Fund may invest extensively in certain types of derivatives whether for investment purposes or for the purpose of efficient portfolio management, namely options, futures and options on futures, forward currency exchange contracts and warrants. The Fund may also utilise swaps, including but not limited to interest rate, total return, credit default and inflation swaps.

Legg Mason Brandywine Global Dynamic US Equity Fund^

Investment Objective - To provide long term capital appreciation.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in equity securities of companies with large market capitalisations that (1) have their seat or registered office in the United States or carry on a predominant portion of their activities in the United States and (2) are listed or traded on Regulated Markets as set out in Schedule III of the Prospectus.

The Fund invests in common stocks and preferred stocks. Subject to the limit above on investment in equity securities, the Fund may also invest in debt securities issued or guaranteed by US-domiciled issuers, including the US government, its agencies, instrumentalities, and political sub-divisions; corporate debt securities that are listed or traded on Regulated Markets, including freely transferable promissory notes, debentures, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; and warrants. The Fund will only purchase debt securities that are rated Investment Grade at the time of purchase. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

Legg Mason ClearBridge Value Fund

Investment Objective - To achieve long-term capital appreciation.

Investment Policies – The Fund invests principally in securities of US issuers, which the Investment Manager believes are undervalued. The Fund may also invest up to 20 per cent of its net asset value in the securities of non-US Issuers. At least 50 per cent of the net asset value of the Fund will be invested in equity securities. The Investment Manager uses an established proprietary research and engagement process to determine a company's profile on environmental, social and governance ("ESG") issues. The Fund may also invest up to 5 per cent of its net asset value in units or shares open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

Legg Mason ClearBridge US Appreciation Fund

Investment Objective - To generate long-term capital appreciation.

Investment Policies – The Fund will invest at least 70 per cent of its net asset value in equity securities of US Companies, which are listed or traded on Regulated Markets in the United States listed in Schedule III of the Prospectus. The Fund's investments will include common stocks, preferred stocks and equity related securities. The Investment Manager uses an established proprietary research and engagement process to determine a company's profile on environmental, social and governance ("ESG") issues. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Fund may also invest in certain types of derivatives, but only for efficient portfolio management purposes. The Investment Manager may increase the Fund's allocation to Money Market Instruments and ancillary liquid assets when, in the Investment Manager's opinion, market valuation levels become excessive.

Legg Mason ClearBridge US Large Cap Growth Fund

Investment Objective - To generate long-term capital appreciation.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in equity securities of a concentrated group of US Companies with large market capitalisations, which are listed or traded on Regulated Markets in the United States listed on Schedule III of the Prospectus. The core holdings of the Fund will be large market capitalisation US Companies that are dominant in their respective industries, global in scope and have a long-term history of performance. The Investment Manager uses an established proprietary research and engagement process to determine a company's profile on environmental, social and governance ("ESG") issues. The Fund's investments will consist of common stocks and to a lesser extent preferred stock and equity-related securities issued by or related to large market capitalisation US Companies, which are believed to afford attractive opportunities for investment growth. The Fund will not invest in securities listed or traded on Regulated Markets in any Emerging Market Countries, Emerging European Countries or Emerging Asia/Pacific Countries. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

Legg Mason ClearBridge US Aggressive Growth Fund

Investment Objective – To generate long-term capital appreciation.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in common stocks of US Companies which are listed or traded on Regulated Markets in the United States listed in Schedule III of the Prospectus and that the Investment Manager believes are experiencing, or have potential to experience, growth of earnings and/or cash flow that exceed the average earnings and/or cash flow growth rate of companies having securities included in the Standard & Poor's Daily Price Index of 500 Common Stocks (the "S&P 500 Index"). The Investment Manager focuses its stock selection for the Fund on the diversified group of emerging growth companies that may have passed their "start-up" phase and show positive earnings and the prospect of achieving significant profit gains in the two to three years after the Fund acquires their stocks. The Investment Manager uses an established proprietary research and engagement process to determine a company's profile on environmental, social and governance ("ESG") issues. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

Legg Mason ClearBridge Tactical Dividend Income Fund

Investment Objective – To provide a high level of income. Long-term capital appreciation is a secondary objective.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in equity and equity-related securities that are expected to provide investment income, dividend payments or other distributions, which are listed or traded on Regulated Markets listed in Schedule III of the Prospectus and from issuers located anywhere in the world. The Fund may invest in equity and equity-related securities of issuers with any market capitalisation. In selecting securities, the Investment Manager uses a combined fundamental and macroeconomic approach to identify assets that have attractive dividends and future earnings prospects. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

Legg Mason ClearBridge US Equity Sustainability Leaders Fund^

Investment Objective – To provide long term capital appreciation.

Investment Policies – The Fund invests at all times at least 85 per cent of its net asset value in US equity securities (including common stock and preferred shares) that are listed or traded on Regulated Markets in the United States as set out in Schedule III of the Prospectus and that are issued by companies that meet the Investment Manager's financial criteria and its criteria for sustainability and environmental, social and governance ("ESG") policies ("Sustainability Leaders"). The Investment Manager's ESG rating system consists of four rating levels: AAA, AA, A and B, which are assigned to companies based on their sustainability strategy and performance on an absolute basis and compared to their peers.

[^] Not authorised for sale to the public in Hong Kong

Legg Mason ClearBridge US Equity Sustainability Leaders Fund^ - (continued)

The Investment Manager seeks to invest over the long term in companies that it considers to be of high quality with sustainable competitive advantages as evidenced by high returns on capital, strong balance sheets, and capable management teams that allocate capital in an efficient manner. The Fund will not invest in companies with significant direct involvement in extraction of fossil fuels and mining, and instead will seek other attractive sustainable opportunities in the energy, industrials, and materials sectors.

Although the assets of the Fund ordinarily will be invested primarily in common stocks of US companies, the Fund may also invest in aggregate up to 15 per cent of its net asset value in convertible securities (which may contain embedded derivatives and/or leverage), preferred stocks, warrants, REITs, Rule 144A securities and Money Market Instruments securities, which are listed or traded on Regulated Markets in the US. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

Legg Mason ClearBridge Global Growth Fund^

Investment Objective - To provide long-term capital appreciation.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in equity securities that are listed or traded on Regulated Markets located anywhere in the world as set out in Schedule III of the Prospectus. Up to 25 per cent of the Fund's net asset value may be invested in equity securities of issuers located in Emerging Market Countries. The Fund's exposure to Russian securities will not exceed 15 per cent of the Fund's net asset value. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, and such investments will be for the purposes of gaining exposure to the types of instruments described herein or otherwise to pursue the investment objective and policies of the Fund. No more than 5 per cent of the Fund's net asset value will be invested in warrants. To manage capital flows, the Fund may hold cash or invest in Money Market Instruments. The Investment Manager uses an established proprietary research and engagement process to determine a company's profile on environmental, social and governance ("ESG") issues.

Legg Mason ClearBridge Infrastructure Value Fund^

Investment Objective – To achieve long-term stable growth comprised of regular and consistent income from dividends and interest, plus capital growth, from a portfolio of global infrastructure securities.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in infrastructure companies via equity and equity-related securities listed or traded on Regulated Markets in the G7 countries of the United States, United Kingdom, Japan, Germany, France, Italy and Canada, and equity and equity-related securities listed or traded on Regulated Markets of other developed countries and Emerging Market Countries, including India. The equity and equity-related securities in which the Fund may invest includes common stock, preferred stock, depositary receipts, rights, warrants and participation notes of infrastructure companies. The Fund may invest in American and global depositary receipts (ADRs / GDRs) of companies which are listed or traded on a Regulated Market as set out in Schedule III of the Prospectus.

For this Fund, environmental, social and governance ("ESG") risks and opportunities, to the extent possible, are considered via an integrated approach to ESG, and as a result, the Investment Manager applies its ESG process to at least 90% of the portfolio of the Fund. The Fund will maintain a portfolio ESG rating higher than that of the Fund's investment universe.

The Fund may invest up to 20 per cent of its net asset value in closed-ended collective investment schemes such as REITs. Any REIT in which the Fund will invest shall be listed or traded on a Regulated Market. The Fund may invest up to 10 per cent of its net asset value in units or shares of other open-ended UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, provided the investment policies and liquidity provisions of these collective investment schemes are consistent with those of the Fund.

Legg Mason ClearBridge Emerging Markets Infrastructure Fund^

Investment Objective – To achieve long-term stable growth comprised of regular and consistent income from dividends and interest, plus capital growth, from a portfolio of emerging markets infrastructure securities.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in infrastructure companies via equity and equity-related securities listed or traded on Regulated Markets that are issued by companies that derive at least 50 per cent of their earnings before interest, tax, depreciation and amortisation from assets located in Emerging Market Countries, including India. It is intended that no single Emerging Market Country shall make up more than 40 per cent of the Fund's net asset value. The equity and equity-related securities in which the Fund may invest includes common stock, preferred stock, depositary receipts, rights, warrants and participation notes of infrastructure companies.

The Fund may invest up to 20 per cent of its net asset value in securities traded on Russian markets and investment in securities traded on Russian markets will only be made in equity securities which are listed and/or traded on the Moscow Exchange. The Fund may invest in American, international and global depositary receipts (ADRs / GDRs) of companies which are listed or traded on a Regulated Market as set out in Schedule III of the Prospectus. The Fund may invest up to 20 per cent of its net asset value in closed-ended collective investment schemes such as REITs where the investment policies are consistent with the Fund's investment policies. Any REITs in which the Fund will invest shall be listed or traded on a Regulated Market. The Fund may invest up to 10 per cent of its net asset value in units or shares of other open-ended UCITS or other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, provided the investment policies and liquidity provisions of these collective investment schemes are consistent with those of the Fund.

Legg Mason Royce US Small Cap Opportunity Fund

Investment Objective – To achieve long-term capital appreciation.

Investment Policies – The Fund invests at least 70 per cent of its net asset value in a diversified portfolio of equity securities issued by small-cap US companies (i.e., US Companies with market capitalisations of less than US\$3 billion) that are listed or traded on Regulated Markets in the United States. The Investment Manager invests the Fund's assets in these companies in an attempt to take advantage of what it believes are opportunistic situations for undervalued securities. Such opportunistic situations may include turnarounds, emerging growth companies with interrupted earnings patterns, companies with unrecognised asset values or undervalued growth companies. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. The Investment Manager uses a value method in managing the Fund's assets.

Legg Mason Royce US Smaller Companies Fund

Investment Objective - To achieve long-term capital appreciation.

Investment Policies – The Fund invests at least two-thirds of its net asset value in equity securities issued by US companies with stock market capitalisations less than US\$5 billion, measured at the time of investment, that are listed or traded on Regulated Markets as set out in Schedule III of the Prospectus. Up to one-third of the Fund's net asset value may invested in (i) equity securities (including common stock, preferred shares and convertible securities) of companies with stock market capitalisations exceeding US\$5 billion, measured at the time of investment, that are listed or traded on Regulated Markets, (ii) debt securities issued or guaranteed by national governments and their agencies, instrumentalities and political sub-divisions, (iii) corporate debt securities of issuers located in or whose securities are listed or traded on Regulated Markets, and (iv) cash for efficient portfolio management purposes. No more than 10 per cent of the Fund's net asset value, measured at the time of investment, will be invested in securities of issuers that are listed or traded on Regulated Markets outside of the United States. Furthermore, no more than 5 per cent of the Fund's net asset value may be invested in debt securities rated below Investment Grade at the time of purchase. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

Legg Mason QS MV European Equity Growth and Income Fund

Investment Objective - To provide long-term capital appreciation.

Investment Policies – The Fund invests at all times at least two-thirds of its net asset value in equity securities of companies that are listed or traded on Regulated Markets and that are domiciled in or are conducting a predominant portion of their economic activities in Europe, including but not limited to Austria, Belgium, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland, and the United Kingdom, subject to applicable limitations on investments by foreigners. The Fund seeks to achieve its investment objective by investing primarily in securities of companies believed to afford attractive opportunities for long-term capital appreciation. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund

Investment Objective - To provide long-term capital appreciation.

Investment Policies – 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 conducting a predominant portion of their economic activities in one or more of the following emerging Asian 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. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. A maximum of 10 per cent of the Fund's net asset value may be invested in equity-linked or structured notes that are transferable securities, whose underlying exposure may be to equity securities.

Legg Mason QS Emerging Markets Equity Fund

Investment Objective - To provide long-term capital appreciation.

Investment Policies – The Fund invests at all times at least 70 per cent of its net asset value in equity securities (including common stocks and preferred shares) of companies whose seat, registered office or principal activities are in Emerging Market Countries and that are listed or traded on Regulated Markets, subject to applicable limitations established by such countries on investments by foreign investors. Up to 30 per cent of the Fund's net asset value may be invested in equity securities of companies domiciled in or having their principal place of business in Developed Countries; debt securities issued or guaranteed by national governments, their agencies, instrumentalities, and political sub-divisions that are rated Investment Grade at the time of purchase and that are listed or traded on Regulated Markets; corporate debt securities that are rated Investment Grade at the time of purchase and that are listed or traded on Regulated Markets; including freely transferable promissory notes, debentures, commercial paper, certificates of deposits, and bankers acceptances issued by industrial, utility, finance, commercial banking or bank holding company organisations; other open-ended collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations. A maximum of 10 per cent of the Fund's net asset value may be invested in equity-linked or structured notes that are transferable securities, whose underlying exposure may be to equity securities.

Legg Mason QS MV Global Equity Growth and Income Fund

Investment Objective - To generate long-term capital appreciation.

Investment Policies – The Fund invests at all times at least 70 per cent of its net asset value in equity securities (including common stocks and preferred shares) of companies domiciled in, and listed or traded on any Regulated Market in any country of the world. In seeking to achieve the Fund's investment objective, the Investment Manager will invest primarily in companies that are domiciled and listed in Developed Countries and it will seek to invest in companies domiciled in Developed Countries and Emerging Market Countries, across a diversified range of industries. While there are no capitalisation restrictions, the Fund will seek to invest primarily in large-capitalisation companies. A maximum of 10 per cent of the Fund's net asset value may be invested in units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations.

The Fund may be leveraged to up to 100 per cent of its net asset value (as calculated using the commitment approach) as a result of its use of derivatives. The Fund's maximum exposure to total return swaps, based on the notional value of such instruments, is 20 per cent of its net asset value.

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 10 per cent of the Fund's net asset value. The Fund may also have exposure to China A-Shares indirectly. The aggregate exposure to Russian securities and China A-Shares will not exceed 15 per cent of the Fund's net asset value.

Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^

Investment Objective – To capture Asian gross domestic product ("GDP") growth and to provide an attractive risk/return profile in a historically volatile market using a long only equity strategy.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in equities, whether directly or indirectly through equity-related securities or long positions in financial derivative instruments on equities and equity-related securities, that are (i) listed or traded on Regulated Markets located in mainland China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, South Korea, Taiwan and Thailand (collectively, the "Primary Countries") or (ii) listed or traded on Regulated Markets located in countries other than the Primary Countries but are issued by companies whose principal activities are conducted, or who derive the majority of their business profits from, the Primary Countries. The Fund may invest in Chinese equities (meaning equities issued by companies domiciled in or deriving the predominant portion of their revenue from China), including certain eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (the "Stock Connects"). There is no limit on the maximum overall exposure to Chinese equities, including through the Stock Connects.

The Investment Manager assesses environmental, social and governance ("ESG") factors that could impact the ability of an issuer to generate future sustainable returns. The Investment Manager looks for companies that offer sustainable growth, strong management and a strategic market position. The Fund may invest up to 20 per cent of its net asset value in aggregate in: Money Market Instruments; deposits; derivatives and units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations provided that the Fund may invest no more than 10 per cent of its net asset value in units or shares of such other collective investment schemes. The Fund will not take any short positions.

Legg Mason Martin Currie European Absolute Alpha Fund^

Investment Objective – To achieve absolute return over the long term by employing a long/short equity strategy.

Investment Policies – The Investment Manager focuses on fundamental analysis of securities. The Investment Manager seeks to identify valuation anomalies and take advantage of them through long or synthetic short positions as appropriate. The Investment Manager assesses environmental, social and governance ("ESG") factors/ characteristics. These factors/characteristics are assessed both quantitatively and qualitatively, through their proprietary ESG rating system and its direct research and engagement process. The gross exposure (including long and short positions) to European equities and equity-related securities (including via derivatives) may be up to 200 per cent of the Fund's net asset value. The net exposure (long exposure minus short exposure) to European equities and equity-related securities (including via derivatives) is expected to range from -30 per cent to 100 per cent of the Fund's net asset value. The Fund may invest up to 10 per cent of its net asset value in units or shares of other collective investment schemes within the meaning of Regulation 68(1) of the UCITS Regulations, in order to gain exposure to European equities.

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason Martin Currie European Absolute Alpha Fund^ - (continued)

The Fund may have exposure to Securities Financing Transactions (SFTs) subject to the requirements of the Central Bank. The Fund's maximum exposure to total return swaps and SFTs, based on the notional value of such instruments, is 200 per cent of its net asset value.

Legg Mason Martin Currie Global Long-Term Unconstrained Fund^

Investment Objective - To produce long-term capital appreciation.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in equities, whether directly or indirectly through equity-related securities or long positions in financial derivative instruments on equities and equity- related securities that are listed or traded on Regulated Markets located anywhere in the world (including Emerging Market Countries), as set out in Schedule III of the Prospectus. The Investment Manager is primarily interested in companies: (1) that it believes have the potential to generate and/or sustain a high return on invested capital in excess of their weighted average cost of capital; (2) where goodwill is not a dominant asset on the balance sheet; and (3) where the free float is in excess of \$3 billion.

The Investment Manager assesses environmental, social and governance ("ESG") factors that could impact the ability of an issuer to generate future sustainable returns. The Fund may invest up to 20 per cent of its net asset value in aggregate in: Money Market Instruments; deposits; and units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations provided that the Fund may invest no more than 10 per cent of its net asset value in units or shares of such other collective investment schemes. The Fund may invest in Chinese equities (meaning equities issued by companies domiciled in or deriving the predominant portion of their revenues from China), including certain eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (the "Stock Connects"). The maximum indirect investment in China A-Shares will be limited to 10 per cent of the Fund's net asset value. There is no limit on the maximum overall exposure to Chinese equities, including through the Stock Connects.

Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund

Investment Objective - To provide income. Long-term capital appreciation is a secondary objective.

Investment Policies – The Fund invests at least 80% of its net asset value in equity securities and equity-related securities (including preferred shares, Australian trusts and stapled securities, REITs, depositary receipts and low exercise price warrants on equity securities) that are (i) listed or traded on Regulated Markets (as set out in Schedule III of the Prospectus) located in the Asia Pacific (ex Japan) region, which includes those countries represented in the MSCI AC Asia Pacific ex Japan Index or (iii) listed or traded on Regulated Markets (as set out in Schedule III of the Prospectus) located outside of the Asia Pacific (ex Japan) region but are issued by companies whose principal activities are conducted in countries represented in the MSCI AC Asia Pacific (ex Japan) region. The index currently includes four developed countries and nine emerging market securities. The Investment Manager's strategy focuses on issuers from three main sectors: (1) REITs, such as shopping centres, office buildings and industrial buildings; (2) infrastructure, such as toll roads, shipping ports, airports and railroads; and (3) utilities, such as gas and electricity grids and generators. The Investment Manager assesses environmental, social and governance ("ESG") factors/characteristics. These factors/characteristics are assessed both quantitatively and qualitatively, through their proprietary ESG rating system and its direct research and engagement process. The Fund may from time to time invest in preferred shares when the Investment Manager believes such securities provide a compelling yield opportunity while keeping with the Fund's investment objective. The total amount invested in such assets will not exceed 20% of the Fund's net asset value. The Fund may invest a maximum of 50% of its net asset value in aggregate in equity securities (quity-related securities (including preferred shares, Australian trusts and stapled securities (including preferred shares, Australian trusts and stapled securities (equity and equity r

Legg Mason Martin Currie Global Emerging Markets Fund^

Investment Objective – To produce long-term capital growth.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in equity securities (including warrants) that are listed or traded on a Regulated Market, where the issuer of the equity is domiciled in or derives the predominant portion of their revenue from a country that is included in the MSCI Emerging Markets Index, or the Regulated Market on which the equity is listed or traded, is located in a country that is included in the MSCI Emerging Markets Index. The MSCI Emerging Markets Index includes large- and mid-capitalisation companies across over 20 emerging markets countries and re-balances semi-annually. The Fund's investments in equities may be made directly or indirectly through equity-related securities (including ADRs or GDRs) or long positions in derivatives on equities and equity-related securities. Investments in ADRs and GDRs will not exceed 15 per cent of the Fund's net asset value.

The Investment Manager assesses environmental, social and governance ("ESG") factors/characteristics. These factors/characteristics are assessed both quantitatively and qualitatively, through their proprietary ESG rating system and its direct research and engagement process. The Fund may invest up to 20 per cent of its net asset value in aggregate in: Money Market Instruments, deposits and units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations, provided that the Fund may invest no more than 10 per cent of its net asset value in units or shares of such other collective investment schemes.

The Fund may invest in Chinese equities (meaning equities issued by companies domiciled in or deriving the predominant portion of their revenue from China), including certain eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (the "Stock Connects"). The maximum exposure to Chinese equities, including through the Stock Connects, is the extent of Chinese equities' representation in the MSCI Emerging Markets Index, plus an additional 10 per cent.

Legg Mason Martin Currie European Unconstrained Fund^

Investment Objective - To provide long-term capital appreciation through investment in a concentrated portfolio comprised primarily of European equities.

Investment Policies – The Fund invests at least 80 per cent of its net asset value in shares of companies domiciled or listed in Europe, or which conduct the predominant part of their economic activity in Europe. Such investment may be direct or indirect through equity-related securities, depositary receipts or collective investment schemes, or long positions through derivatives. The Fund will invest in companies that, in the opinion of the Investment Manager in accordance with the Investment Manager's investment process, (i) have the potential to generate or sustain a high return on invested capital (ROIC) in excess of their weighted average cost of capital; (ii) have the potential to provide an attractive growth profile and/or cash flow generation over the long term; and (iii) are expected to have supportive accounting practices and environmental, social and governance (ESG) practices. The Fund may invest in futures on European equity indices for efficient portfolio management and low exercise price warrants for investment purposes, for example where local market access via a local securities account is not available or desirable. Forward currency exchange contracts may be used only with respect to the hedged share classes offered by the Fund. The Fund will not invest in any other types of derivatives.

The Fund may invest up to 20 per cent of its net asset value in aggregate in: Money Market Instruments; deposits; derivatives; non-European equities; and units or shares of other collective investment schemes within the meaning of Regulation 68(1)(e) of the UCITS Regulations provided that the Fund may invest no more than 10 per cent of its net asset value in units or shares of such other collective investment schemes, and investments in such schemes will be for the purposes of gaining exposure to European equities or otherwise to pursue the investment objective and policies of the Fund. The Fund may invest up to 10 per cent of its net asset value in securities issued by Russian issuers.

On behalf of the Board	
Joseph Keane	Fionnuala Doris
17 June 2021	

Independent Auditors' Report

Independent auditors' report to the members of Legg Mason Global Funds Plc

Report on the audit of the financial statements

Opinion

In our opinion, Legg Mason Global Funds Plc's financial statements:

- give a true and fair view of the Company's and sub-funds' assets, liabilities and financial position as at 28 February 2021 and of their results for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

We have audited the financial statements, included within the Annual Report and Audited Financial Statements, which comprise:

- the statement of financial position as at 28 February 2021;
- the statement of comprehensive income for the year then ended;
- the statement of changes in net assets attributable to holders of redeemable participating shares for the year then ended;
- the portfolio of investments for each of the sub-funds as at 28 February 2021; and
- the notes to the financial statements for the Company and for each of its sub-funds, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern for the Company and sub-funds where the going concern basis of accounting has been adopted

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the ability of the Company's and sub-funds' where the going concern basis of accounting has been adopted to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements of the company and the sub-funds where the going concern basis of accounting has been adopted is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the ability of the Company's and the sub-funds' where the going concern basis of accounting has been adopted to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report and Audited Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 28 February 2021 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 17, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Auditors' Report – (continued)

Responsibilities for the financial statements and the audit - (continued)

Responsibilities of the directors for the financial statements - (continued)

In preparing the financial statements, the directors are responsible for assessing the ability of the Company and sub-funds where the going concern basis of accounting has been adopted to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

 $https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.$

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

Companies Act 2014 exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Pat Candon for and on behalf of PricewaterhouseCoopers Chartered Accountants and Statutory Audit Firm Dublin

17 June 2021

Depositary's Report

Report from the Depositary to the Shareholders Dated 17 June 2021

For the period from 1 March 2020 to 28 February 2021 (the "Period")

The Bank of New York Mellon SA/NV, Dublin Branch (the "Depositary" "us", "we", or "our") has enquired into the conduct of Legg Mason Global Funds plc (the "Company") for the Period, in its capacity as depositary to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company, in accordance with our role as depositary to the Company and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the "Regulations").

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company's constitutional documentation and the Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not been so managed, we as depositary must state in what respects it has not been so managed and the steps which we have taken in respect thereof.

Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the Period, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the constitutional documentation and the Regulations; and
- (ii) otherwise in accordance with the provisions of the constitutional documentation and the Regulations.

For and on Behalf of The Bank of New York Mellon SA/NV, Dublin Branch, Riverside Two, Sir John Rogerson's Quay Dublin 2, D02 KV60, Ireland

Legg Mason Western Asset US Government Liquidity Fund

Portfolio of Investments as at 28 February 2021

Face Value (000's)		Value (000's) \$	% of Net Asset Value	
	ent Bonds and Notes — 83.70% ary 2020: 82.56%)			
United St	ates — 83.70% (29 February 20	20: 82.569	%)	
25,000	Federal Farm Credit Banks			
12,000	Funding Corp, Series 00, 0.120%, due 15/09/2021 * Federal Farm Credit Discount Notes,	25,000	2.83	
5,000	zero coupon, due 08/03/2021 Federal Farm Credit Discount Notes.	11,999	1.36	
15,000	zero coupon, due 26/04/2021 Federal Farm Credit Discount Notes,	4,999	0.57	
15,000	zero coupon, due 26/07/2021 Federal Farm Credit Discount Notes,	14,994	1.70	
	zero coupon, due 02/09/2021	14,991	1.70	
	Federal Home Loan Banks, 0.070%, due 03/03/2021 *	30,000	3.40	
25,000	Federal Home Loan Banks, Series 00, 0.065%, due 13/04/2021 *	25,000	2.83	
	Federal Home Loan Banks, 0.150%, due 27/04/2021	25,000	2.84	
25,000	Federal Home Loan Banks, Series 0001, 0.035%, due 14/05/2021 *	25,000	2.83	
25,000	Federal Home Loan Banks, Series 00,	25,000	2.03	
25,000	0.080%, due 26/05/2021 * Federal Home Loan Banks, Series 0,	25,000	2.83	
10.000	0.080%, due 14/06/2021 * Federal Home Loan Banks,	25,000	2.83	
	0.120%, due 23/06/2021 Federal Home Loan Banks,	10,000	1.13	
25,000	Series 0, 0.075%, due 24/06/2021 * Federal Home Loan Banks,	30,000	3.40	
25.000	Series 00, 0.080%, due 16/07/2021 *	25,000	2.83	
	Federal Home Loan Banks, 0.050%, due 09/08/2021 *	25,000	2.83	
•	Federal Home Loan Banks, 0.050%, due 23/08/2021 * Federal Home Loan Banks,	35,000	3.97	
23,000	Series 0, 0.045%, due 03/09/2021 *	25,000	2.83	
3,271	United States Treasury Bill, zero coupon, due 02/03/2021	3,271	0.37	

ce lue)0's)		Value (000's) \$	% of Net Asset Value
21,748	United States Treasury Bill,		
45.000	zero coupon, due 04/03/2021	21,748	2.47
15,000	United States Treasury Bill, zero coupon, due 11/03/2021	15.000	1.70
15 000	United States Treasury Bill,	13,000	1.70
.5,000	zero coupon, due 23/03/2021	14,999	1.70
15,000	United States Treasury Bill,		
	zero coupon, due 01/04/2021	15,000	1.70
15,000	United States Treasury Bill,	14.000	1 70
50 000	zero coupon, due 15/04/2021 United States Treasury Bill,	14,998	1.70
30,000	zero coupon, due 29/04/2021	49.992	5.67
25.000	United States Treasury Bill,	.5,552	5.07
	zero coupon, due 17/06/2021	24,996	2.83
15,000	United States Treasury Bill,		
	zero coupon, due 12/08/2021	14,990	1.70
15,000	United States Treasury Bill, zero coupon, due 19/08/2021	14.000	1.70
15 000	United States Treasury Bill,	14,996	1.70
13,000	zero coupon, due 26/08/2021	14,996	1.70
12,720	United States Treasury Bill,	,	
	zero coupon, due 04/11/2021	12,708	1.44
5,000	United States Treasury Floating		
	Rate Note, 0.184%, due 31/01/2022 *	5.007	0.57
10 000	United States Treasury Note/	5,007	0.57
40,000	Bond.		
	2.250%, due 31/03/2021	40,073	4.54
10,000	United States Treasury Note/		
	Bond,	40.005	
25 000	2.250%, due 30/04/2021	10,036	1.14
25,000	United States Treasury Note/ Bond.		
	2.625%, due 15/05/2021	25,133	2.85
18,000	United States Treasury Note/		
	Bond,		
	8.125%, due 15/05/2021	18,300	2.07
25,000	United States Treasury Note/ Bond,		
	2.000%, due 31/05/2021	25,121	2.85
10.000	United States Treasury Note/	23,121	2.05
,	Bond,		
	1.125%, due 30/06/2021	10,036	1.14
10,000	United States Treasury Note/		
	Bond, 1.500%, due 31/10/2021	10.002	1.15
	1.300%, due 31/10/2021	10,093	
		738,476	83.70
	ernment Bonds and Notes	720 476	02.70
ost \$738	5,4/6)	738,476	83.70

Face Value (000's)		Value (000's) \$	% of Net Asset Value
	Repurchase Agreements — 19. ary 2020: 20.06%)	49%	
United St	ates — 19.49% (29 February 2	2020: 20.069	%)
85,000	Canadian Imperial Bank of Commerce, Reverse Repurchase Agreement to be repurchased at US\$85,000,071 (collateralised by US Treasury Bonds & Notes to the total value of US\$86,700,079), 0.010%, due 01/03/2021	85,000	9.63
87,000	JP Morgan, Reverse Repurchase Agreement to be repurchased at US\$87,000,073 (collateralised by US Treasury Bonds & Notes to the total value of US\$88,740,147),	·	
	0.010%, due 01/03/2021	87,000	9.86
		172,000	19.49
	erse Repurchase nts (Cost \$172,000)	172,000	19.49
	ancial Assets at fair value profit or loss	910,476	103.19
	ancial Assets and Financial at fair value through loss	910,476	103.19
Liabilities	in Excess of Other Assets	(28,146)	(3.19
Total Net	Assets	\$ 882,330	100.00
* Va	mounts designated as "-" are ei 1,000, less than 1,000 shares or l ariable rate security. The interest e rate in effect at 28 February 20	less than 0.0 rate shown	1%.
Analysis (of Total Assets		% of Total Asset
Transferab	le securities admitted to an offic	ial	
exchange	listing or traded on a regulated r	narket	81.0
Money ma	arket instruments		18.8
Other asse	ets		0.1
Total Ass	ets		100.00

Legg Mason Western Asset US Core Bond Fund

Portfolio of Investments as at 28 February 2021

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Asset-Backed Securities — 8.11% (29 February 2020: 3.20%)			543	Domino's Pizza Master Issuer			_	350 Neuberger Berman Loan		
539 Apex Credit CLO 2017 Ltd,				LLC, Series 2018 1A, Class A2I, 144A,				Advisers CLO 29 Ltd, Series 2018 29A, Class A1,		
Series 2017 1A, Class A1,			100	4.116%, due 25/07/2048	572	0.19		144A,	250	0.12
144A, 1.688%, due 24/04/2029 *	540	0.18	190	Dryden XXV Senior Loan Fund, Series 2012 25A,				1.353%, due 19/10/2031 * 150 NovaStar Mortgage Funding	350	0.12
309 Applebee's Funding LLC /	340	0.10		Class ARR, 144A,				Trust Series 2003-3,		
IHOP Funding LLC,			252	1.141%, due 15/10/2027 *	191	0.06		Series 2003 3, Class A1, 0.828%, due 25/12/2033 *	149	0.05
Series 2019 1A, Class A2I, 144A,			333	EFS Volunteer No 2 LLC, Series 2012 1, Class A2,				500 Ocean Trails CLO IX,	145	0.03
4.194%, due 07/06/2049	320	0.11		144A,	250	0.13		Series 2020 9A, Class A1,		
500 Ares XLIII CLO Ltd, Series 2017 43A, Class A,			703	1.480%, due 25/03/2036 * Enterprise Fleet Financing	359	0.12		144A, 2.153%, due 15/10/2029 *	502	0.17
144A,			, 03	LLC, Series 2017 3, Class A3,				480 Ocean Trails Clo X,		
1.461%, due 15/10/2029 *	500	0.17		144A, 2.360%, due 20/05/2023	709	0.24		Series 2020 10A, Class A1, 144A,		
415 Argent Securities Inc Asset- Backed Pass-Through			160	Ford Credit Floorplan Master	703	0.24		1.744%, due 15/10/2031 *	481	0.16
Certificates Series 2003-W7,				Owner Trust A, Series 2018				440 OCTAGON INVESTMENT		
Series 2003 W3, Class M1, 1.243%, due 25/09/2033 *	407	0.14		4, Class A, 4.060%, due 15/11/2030	186	0.06		PARTNERS 35 Ltd, Series 2018 1A, Class A1A,		
92 Avery Point V CLO Ltd,			250	Greenwood Park CLO Ltd,				144A,		
Series 2014 5A, Class AR, 144A,				Series 2018 1A, Class A2,				1.284%, due 20/01/2031 * 283 Recette Clo Ltd, Series 2015	440	0.15
1.203%, due 17/07/2026 *	92	0.03		144A, 1.251%, due 15/04/2031 *	251	0.08		1A, Class AR, 144A,		
490 Benefit Street Partners CLO			320	Greywolf CLO V Ltd,				1.144%, due 20/10/2027 *	283	0.09
VII Ltd, Series 2015 VIIA, Class A2R, 144A,				Series 2015 1A, Class A1R, 144A,				452 Regatta VI Funding Ltd, Series 2016 1A, Class AR,		
1.423%, due 18/07/2027 *	490	0.16		1.378%, due 27/01/2031 *	320	0.11		144A,		
500 Benefit Street Partners CLO VIII Ltd, Series 2015 8A,			500	Grippen Park CLO Ltd,				1.304%, due 20/07/2028 * 130 SBA Small Business	452	0.15
Class A1AR, 144A,				Series 2017 1A, Class A, 144A,				Investment Cos,		
1.324%, due 20/01/2031 *	500	0.17		1.484%, due 20/01/2030 *	501	0.17		Series 2018 10B, Class 1,	420	
485 BLUEMOUNTAIN CLO 2012-2 Ltd, Series 2012 2A,			1,418	Home Equity Asset Trust 2006-4, Series 2006 4,				3.548%, due 10/09/2028 484 Securitized Asset Backed	138	0.04
Class AR2, 144A,				Class 2A4,				Receivables LLC Trust		
1.232%, due 20/11/2028 * 600 BlueMountain CLO XXII Ltd,	485	0.16	470	0.398%, due 25/08/2036 *	1,405	0.47		2005-OP1, Series 2005 OP1, Class M1,		
Series 2018 22A, Class A1,			479	Jackson Mill CLO Ltd, Series 2015 1A, Class AR,				0.733%, due 25/01/2035 *	476	0.16
144A,	600	0.20		144A,				272 Seven Sticks CLO Ltd,		
1.321%, due 15/07/2031 * 243 Carlyle Global Market	600	0.20	1 096	1.071%, due 15/04/2027 * Long Beach Mortgage Loan	479	0.16		Series 2016 1A, Class A1R, 144A,		
Strategies CLO 2015-3 Ltd,			1,050	Trust 2004-1, Series 2004 1,				1.291%, due 15/07/2028 *	272	0.09
Series 2015 3A, Class A1R, 144A,				Class M1,	1.005	0.27		137 SLM Private Credit Student		
1.219%, due 28/07/2028 *	243	0.08	462	0.868%, due 25/02/2034 * Long Beach Mortgage Loan	1,095	0.37		Loan Trust 2007-A, Series 2007 A, Class A4A,		
500 CBAM 2017-1 Ltd, Series 2017 1A, Class A1,				Trust 2004-4, Series 2004 4,				0.457%, due 16/12/2041 *	133	0.04
144A,				Class M1, 1.018%, due 25/10/2034 *	459	0.15		654 SLM Student Loan Trust 2004-3, Series 2004 3A,		
1.474%, due 20/07/2030 *	501	0.17	597	Merrill Lynch Mortgage	433	0.15		Class A6A, 144A,		
500 CIFC Funding 2013-II Ltd, Series 2013 2A, Class A1LR,				Investors Trust Series 2004-				0.768%, due 25/10/2064 * 191 Tralee CLO III Ltd,	656	0.22
144A,				WMC5, Series 2004 WMC5, Class M1,				Series 2014 3A, Class AR,		
1.436%, due 18/10/2030 * 119 Credit Suisse First Boston	501	0.17	100	1.048%, due 25/07/2035 *	594	0.20		144A,	102	0.00
Mortgage Securities Corp,			189	Merrill Lynch Mortgage Investors Trust				1.254%, due 20/10/2027 * 660 Voya CLO 2016-3 Ltd,	192	0.06
Series 2001 HE22, Class A1, 0.598%, due 25/02/2032 *	116	0.04		Series 2006-HE1, Series 2006				Series 2016 3A, Class A1R,		
51 Cutwater 2014-I Ltd,	110	0.04		HE1, Class M1, 0.703%, due 25/12/2036 *	188	0.06		144A, 1.413%, due 18/10/2031 *	661	0.22
Series 2014 1A, Class A1AR,			500	MKS CLO 2017-2 Ltd,	100	0.00		300 Voya CLO 2017-3 Ltd,	001	0.22
144A, 1.491%, due 15/07/2026 *	51	0.02		Series 2017 2A, Class A,				Series 2017 3A, Class A1A,		
46 CWABS Asset-Backed				144A, 1.414%, due 20/01/2031 *	501	0.17		144A, 1.454%, due 20/07/2030 *	300	0.10
Certificates Trust 2007-13, Series 2007 13, Class 2A2,			594	Morgan Stanley ABS Capital I				320 Voya CLO 2018-3 Ltd,		
0.918%, due 25/10/2047 *	46	0.01		Inc Trust 2004-NC8, Series 2004 NC8, Class M1,				Series 2018 3A, Class A1A, 144A,		
183 CWABS Inc Asset-Backed				1.033%, due 25/09/2034 *	588	0.20		1.391%, due 15/10/2031 *	320	0.11
Certificates Trust 2004-5, Series 2004 5, Class 2A,			358	Morgan Stanley ABS Capital I			Total As	set-Backed Securities		
0.618%, due 25/10/2034 *	178	0.06		Inc Trust 2005-NC2, Series 2005 NC2, Class M4,			(Cost \$2	3,951)	24,245	8.11
52 CWHEQ Revolving Home Equity Loan Trust				1.033%, due 25/03/2035 *	358	0.12		ge-Backed Securities — 35.39%		
Series 2006-F, Series 2006 F,			1,480	Navient Private Education			(29 Febr	uary 2020: 46.15%)		
Class 2A1A,	49	0.02		Refi Loan Trust 2018-C, Series 2018 CA, Class B,				135 Banc of America Mortgage 2003-C Trust, Series 2003 C,		
0.252%, due 15/07/2036 * 398 CWHEQ Revolving Home	49	0.02		144A,	4.544	0.54		Class B1,		
Equity Loan Trust			200	4.220%, due 16/06/2042 Navient Student Loan Trust	1,544	0.51		4.107%, due 25/04/2033 * 630 BANK 2018-BNK12,	32	0.01
Series 2006-I, Series 2006 I, Class 1A,			200	2017-1, Series 2017 1A,				Series 2018 BN12, Class A4,		
0.247%, due 15/01/2037 *	385	0.13		Class A3, 144A,	204	0.07		4.255%, due 15/05/2061 *	734	0.25
291 CWHEQ Revolving Home			370	1.268%, due 26/07/2066 * Navient Student Loan Trust	204	0.07		113 Bear Stearns ALT-A Trust 2004-6, Series 2004 6,		
Equity Loan Trust Series 2006-I, Series 2006 I,			370	2017-3, Series 2017 3A,				Class M1,		
Class 2A,				Class A3, 144A,	סדכ	N 12		0.943%, due 25/07/2034 *	115	0.04
0.247%, due 15/01/2037 * 438 Denali Capital CLO X LLC,	281	0.09	800	1.168%, due 26/07/2066 * Navient Student Loan Trust	378	0.13	10	,983 Benchmark 2018-B5 Mortgage Trust,		
Series 2013 1A, Class A1LR,				2018-EA, Series 2018 EA,				Series 2018 B5, Class XA,	_	
144A,	440	0.15		Class B, 144A, 4.440%, due 15/12/2059	833	0.28		0.486%, due 15/07/2051 *	311	0.10
1.265%, due 26/10/2027 *	440	0.15		10 /0, auc 13/12/2033	055	0.20				

Face Value (000's)		Value 000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortgage-Backed S	ecurities — (continued)			7,000 Fannie Mae	or Freddie Mac,			719	Fannie Mae Pool 'BH4101',		
	018-ATLS, 018 ATLS, Class A,			30 year, TBA 2.000% ± 2,900 Fannie Mae		7,071	2.36	157	3.500%, due 01/10/2047 Fannie Mae Pool 'BH9923', 3.500%, due 01/09/2047	765 168	0.26
	, due 15/07/2035 *	880	0.29	30 year, TBA 2.500% ±	٠,	3,001	1.00	85	Fannie Mae Pool 'BJ0685', 4.000%, due 01/04/2048	91	0.03
	020-FL2 Ltd, 020 FL2, Class A,			1,200 Fannie Mae	or Freddie Mac,	3,001	1.00	137	Fannie Mae Pool 'BJ2763',		
	, due 16/02/2037 *	331	0.11	30 year, TBA 2.500% ±		1,244	0.42	39	4.500%, due 01/05/2048 Fannie Mae Pool 'BL2454',	150	0.05
Trust, S	7-CD3 Mortgage eries 2017 CD3,				e 01/11/2036	3	-	197	3.160%, due 01/05/2029 Fannie Mae Pool 'BL5850',	44	0.01
	, due 10/02/2050	112	0.04	56 Fannie Mae 4.500%, du	Pool '890604', e 01/10/2044	62	0.02	99	2.260%, due 01/04/2030 Fannie Mae Pool 'BM1948',	209	0.07
Mortga	p Commercial ge Trust 2016-P3,				e 01/06/2043	38	0.01	36	6.000%, due 01/07/2041 Fannie Mae Pool 'BM2005',	119	0.04
3.063%	016 P3, Class A3, , due 15/04/2049	746	0.25	314 Fannie Mae 4.000%, du	Pool 'AH4536', e 01/02/2041	346	0.12	212	4.000%, due 01/12/2047 Fannie Mae Pool 'BM3473',	38	0.01
Mortga	2012-CCRE4 ge Trust, Series 2012			14 Fannie Mae 6.500%, du	Pool 'AL4324', e 01/05/2040	17	0.01	37	3.500%, due 01/11/2047 Fannie Mae Pool 'BM3904',	233	0.08
	, due 15/10/2045	152	0.05	109 Fannie Mae 3.000%, du	Pool 'AL9397', e 01/10/2046	116	0.04	542	5.000%, due 01/05/2048 Fannie Mae Pool 'BM4579',	41	0.01
Mortga	2013-CCRE12 ge Trust, Series 2013			158 Fannie Mae 3.500%, du	Pool 'AL9546', e 01/11/2046	169	0.06	61	3.000%, due 01/04/2047 Fannie Mae Pool 'BM4751',	587	0.20
4.300%	lass AM, , due 10/10/2046	11	_	62 Fannie Mae		67	0.02	124	3.500%, due 01/03/2043 Fannie Mae Pool 'BM4897',	67	0.02
Trust, S	2014-UBS2 Mortgage eries 2014 UBS2,			20 Fannie Mae		22	0.01		3.500%, due 01/12/2046 Fannie Mae Pool 'BM5119',	134	0.05
	, due 10/03/2047 *	5	_	96 Fannie Mae		106	0.04		4.500%, due 01/12/2048 Fannie Mae Pool 'BM5521',	262	0.09
	ge Trust, Series 2015			36 Fannie Mae		39	0.01		3.500%, due 01/07/2048 Fannie Mae Pool 'BM5526',	186	0.06
3.040%	lass ASB, , due 10/02/2048	127	0.04	59 Fannie Mae	Pool 'AS3253',				3.500%, due 01/02/2048 Fannie Mae Pool 'BN0341',	1,207	0.40
Mortga	015-C1 Commercial ge Trust, Series 2015			90 Fannie Mae		64	0.02		5.000%, due 01/12/2048 Fannie Mae Pool 'BN1623',	222	0.07
	, due 15/04/2050 *	109	0.04	545 Fannie Mae		97	0.03		4.500%, due 01/11/2048	121	0.04
Series 2	014-USA OA LLC, 014 USA, Class A2,			136 Fannie Mae		592	0.20		Fannie Mae Pool 'BN3898', 4.500%, due 01/12/2048	2,195	0.73
	, due 15/09/2037	360	0.12	100 Fannie Mae		148	0.05		Fannie Mae Pool 'BN7652', 3.000%, due 01/07/2049	144	0.05
Series 2	014-USA OA LLC, 014 USA, Class B,			3.000%, du 93 Fannie Mae	e 01/09/2046 Pool 'AS8359',	107	0.04		Fannie Mae Pool 'BO2252', 3.500%, due 01/10/2049	87	0.03
144A, 4.185%	, due 15/09/2037	427	0.14	3.000%, du 61 Fannie Mae	e 01/11/2046 Pool 'AS8745',	98	0.03		Fannie Mae Pool 'BO2878', 3.000%, due 01/11/2049	110	0.04
Series 2	rust 2018-J1, 018 J1, Class A2,			3.000%, du 84 Fannie Mae	e 01/02/2047 Pool 'AS9588',	66	0.02		Fannie Mae Pool 'BO7625', 3.000%, due 01/03/2050	269	0.09
	, due 25/02/2048 *	872	0.29	4.000%, du 35 Fannie Mae	e 01/05/2047 Pool 'AT4281',	92	0.03	52	Fannie Mae Pool 'BO8513', 3.000%, due 01/12/2049	54	0.02
	rust 2018-J1, 018 J1, Class B2,			4.000%, du 64 Fannie Mae	e 01/06/2043 Pool 'BC0884'.	39	0.01	12	Fannie Mae Pool 'BO9692', 3.000%, due 01/01/2050	13	_
		1,120	0.37	3.000%, du 111 Fannie Mae	e 01/05/2046 Pool 'BC1509'.	70	0.02	78	Fannie Mae Pool 'BP1662', 3.500%, due 01/02/2050	83	0.03
Avenue	Mae Connecticut Securities,				e 01/08/2046	119	0.04	165	Fannie Mae Pool 'BP2319', 3.000%, due 01/02/2050	175	0.06
3.130%	014 C03, Class 1M2, , due 25/07/2024 *	273	0.09		e 01/09/2046	167	0.06	99	Fannie Mae Pool 'BP8713', 3.000%, due 01/08/2050	105	0.04
Avenue	Mae Connecticut Securities,				e 01/12/2046	49	0.02	98	Fannie Mae Pool 'BP9421', 3.000%, due 01/07/2050	105	0.04
5.118%	014 C04, Class 2M2, , due 25/11/2024 *	47	0.02		e 01/01/2047	64	0.02	98	Fannie Mae Pool 'BQ1150', 2.500%, due 01/10/2050	102	0.03
390, Cl					e 01/10/2046	64	0.02	98	Fannie Mae Pool 'BQ5876', 2.500%, due 01/11/2050	103	0.03
6 Fannie I	, due 25/07/2038 Mae Interest Strip	_	_	3.000%, du	e 01/02/2032	180	0.06	98	Fannie Mae Pool 'BQ5881', 2.500%, due 01/11/2050	102	0.03
	, due 25/01/2038	1	_		e 01/06/2047	73	0.02	99	Fannie Mae Pool 'BQ9226', 2.000%, due 01/01/2051	101	0.03
409, Cl	Mae Interest Strip ass C13,				e 01/02/2056	322	0.11	100	Fannie Mae Pool 'BR0757', 2.500%, due 01/01/2051	104	0.03
15 Fannie I	, due 25/11/2041 Mae Interest Strip	1	_		e 01/08/2056	379	0.13	100	Fannie Mae Pool 'BR2641', 2.000%, due 01/02/2051	101	0.03
	, due 25/04/2042	2	_	•	e 01/03/2057	206	0.07	100	Fannie Mae Pool 'BR2643', 2.000%, due 01/02/2051	101	0.03
409, Cl					e 01/11/2046	99	0.03	100	Fannie Mae Pool 'BR2644', 2.000%, due 01/02/2051	101	0.03
2,300 Fannie I	, due 25/04/2027 Mae or Freddie Mac,	1	-	•	e 01/01/2057	145	0.05	100	Fannie Mae Pool 'BR3256', 2.000%, due 01/02/2051	102	0.03
15 year 1.500%	±	2,325	0.78	307 Fannie Mae 4.000%, du	Pool 'BF0191', e 01/06/2057	344	0.12	100	Fannie Mae Pool 'BR3257',		
30 year				183 Fannie Mae 4.500%, du	Pool 'BF0222', e 01/09/2057	210	0.07	200	2.000%, due 01/02/2051 Fannie Mae Pool 'BR3290',	102	0.03
	Mae or Freddie Mac,	784	0.26	68 Fannie Mae 4.500%, du	Pool 'BF0301', e 01/08/2058	78	0.03	100	2.000%, due 01/03/2051 Fannie Mae Pool 'BR4035',	203	0.07
30 year 1.500%	±	1,277	0.43	345 Fannie Mae		374	0.13	136	2.000%, due 01/02/2051 Fannie Mae Pool 'CA1053',	101	0.03
30 year				41 Fannie Mae		45	0.02	79	3.500%, due 01/01/2048 Fannie Mae Pool 'CA1565',	145	0.05
2.000%	±	4,335	1.45	, 44	-	-			4.500%, due 01/04/2048	86	0.03

Montpage Blacked Scarlies (continued) 2-7 Series Mach Period (1962) 2-7 Series Mach Period (1962) 3-7 Series Mach Period (196	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
A STORM, A DE PORT A STORM, A ST	Mortgage-Backed Securities — (continued	i)			357	Fannie Mae Pool 'FM3572'.			660	Fannie Mae REMICS.		
149 Tames New Pout CA20257, 14 500%, due OUT (2008) 45 500%, due OUT (2008) 15 700%, due OUT (2008	645 Fannie Mae Pool 'CA1692',						392	0.13		Series 2012 96, Class SB,		
A SOURY, dec CHILDYONE 24 Jonnes Mart Revol (2.4194) 25 Jonnes Mart Revol (2.4194) 26 Jonnes Mart Revol (2.4194) 27 Jonnes Mart Revol (2.4194) 28 Jonnes Mart Revol (2.4194) 29 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 21 Jonnes Mart Revol (2.4194) 22 Jonnes Mart Revol (2.4194) 23 Jonnes Mart Revol (2.4194) 24 Jonnes Mart Revol (2.4194) 25 Jonnes Mart Revol (2.4194) 26 Jonnes Mart Revol (2.4194) 27 Jonnes Mart Revol (2.4194) 27 Jonnes Mart Revol (2.4194) 28 Jonnes Mart Revol (2.4194) 29 Jonnes Mart Revol (2.4194) 29 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 21 Jonnes Mart Revol (2.4194) 22 Jonnes Mart Revol (2.4194) 23 Jonnes Mart Revol (2.4194) 24 Jonnes Mart Revol (2.4194) 25 Jonnes Mart Revol (2.4194) 26 Jonnes Mart Revol (2.4194) 27 Jonnes Mart Revol (2.4194) 28 Jonnes Mart Revol (2.4194) 29 Jonnes Mart Revol (2.4194) 29 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 21 Jonnes Mart Revol (2.4194) 22 Jonnes Mart Revol (2.4194) 23 Jonnes Mart Revol (2.4194) 24 Jonnes Mart Revol (2.4194) 25 Jonnes Mart Revol (2.4194) 26 Jonnes Mart Revol (2.4194) 27 Jonnes Mart Revol (2.4194) 28 Jonnes Mart Revol (2.4194) 29 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 21 Jonnes Mart Revol (2.4194) 21 Jonnes Mart Revol (2.4194) 22 Jonnes Mart Revol (2.4194) 23 Jonnes Mart Revol (2.4194) 24 Jonnes Mart Revol (2.4194) 25 Jonnes Mart Revol (2.4194) 26 Jonnes Mart Revol (2.4194) 27 Jonnes Mart Revol (2.4194) 28 Jonnes Mart Revol (2.4194) 29 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 20 Jonnes Mart Revol (2.4194) 21 Jonnes Mart Revol (2.4194) 22 Jonnes Mart Revol (2.4194) 23 Jonnes Mart Revol (2.4194) 24 Jonnes Mart Revol (2.4194) 25 Jonn		701	0.23		422	·	452	0.15	1.4		112	0.04
A CONS, de DIOCACON 12		165	0.06		119		453	0.15	14			
4 50791, dis 0100000588		105	0.00		115		128	0.04			17	0.01
\$ 5,000%, die 01092098 33 0.01 100 Famer Mare Foot FAMSP37; 174 0.05 12 Famer Mark Pool (2,000%), die 01092099 174 0.05 12 Famer Mark Pool (2,000%), die 01092099 170 0.03 12 Famer Mark Pool (2,000%), die 010920	4.500%, due 01/08/2048	266	0.09		162				19			
4 000%, de 010/2008 179 0.06 9 7 prints March Port (74,048) 174 0.06 1 101 Frame Note REMCK, Service 2004 77 Cas. Cit. 200 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.		25	0.01		160		180	0.06			22	0.01
A 0.00%, the OH/LO/DES 176		33	0.01		100		174	0.06	101			
4 500%, the D1070208 229 0.08 175 Farrier Mark Pool PMASS2; 183 Formit More RSMCS, 183 Formit More RSMCS, 183 Formit More RSMCS, 184 Formit More RSMCS, 184 Formit More RSMCS, 184 Formit More RSMCS, 184 Formit More RSMCS, 185	4.000%, due 01/10/2048	176	0.06		90						100	0.00
251 Farrier Mark Pool CASE27; 5 000%, die O11072068 7 000%, die O11072068 7 000%, die O11072069 7 000%, die O1		220	0.00		470		98	0.03	103		100	0.03
5.000%, due UNITIONES 5.000%, due UNITIONES 5.000%, due UNITIONES 6.000		229	0.06		1/9		188	0.06	155			
Series 2007 X, Class R, Series 2007 X, Series 2007		278	0.09		98						32	0.01
867 Farmer Mare Poet (22799) 4 5000%, die 017920048 96 0.22 78 Farmer Mare Poet (22799) 5 1000%, die 017920049 97 11 1 2 3000%, die 017920060 98 1000%, die 017920060 98 1000%, die 017920060 98 1000%, die 017920060 99 1000%, die 017920060 90 1000%		C20	0.21				103	0.03	97			
4 500%, due 011/20048 368 Farmis Mare Poul (*CASIGN) 4 500%, due 011/20049 5 60 0.22 5 7 5 Farmis Mare Poul (*CASIGN) 5 7 5 Farmis M		639	0.21		481		517	0.17			15	0.01
2.500%, due 0107/20049 3.000%, due 0107/20049 409 Farmer Mare Pool CASAPO 5.000%, due 0107/20049 409 Farmer Mare Pool CASAPO 409 Farmer Mare Pool CASAPO 400 Farmer Mare Pool CASAPO 5.000%, due 0107/20049 409 Farmer Mare Pool CASAPO 400 Fa		956	0.32		786		517	0.17	689			
64 Farmer Mare Pool CASBUSY 69 0.02 94 Farmer Mare Pool TMASSY 50005, the 0107/2019 98 0.03 98							827	0.28			00	0.03
3 3009%, due 0107/2009		33/	0.11		93	·	00	0.00	498		90	0.03
722 Farmen Mae Pool CA-S8807. 72 Farmen Mae Pool CA-S8807. 73 0.000%, due 0109/2019 74 Farmen Mae Pool CA-S8107. 75 0.000%, due 0109/2019 75 0.0000%, due 0109/2019 75 0.00000%, due 0109/2019 75 0.00000%, due 0109/2019 75 0.00000000000000000000000000000000000		68	0.02		94		98	0.03		Series 2020 97, Class AI,		
3.7 Fernime Mole Proof (CA41107), due 0/19/2009 40 Farmis Male Poof (CA4079) 41 Farmis Male Poof (CA4079) 42 O.14 51 Farmis Male Poof (CA4079) 52 Farmis Male Poof (CA4079) 53 500%, due 0/10/2009 53 Farmis Male Poof (CA4079) 54 Farmis Male Poof (CA4079) 55 Farmis Male Poof (CA4079) 56 Farmis Male Poof (CA4079) 57 Farmis Male Poof (CA4079) 58 Farmis Male Poof (CA4079) 59 Farmis Male Poof (CA4079) 50 Farmis Male Poof (CA4	•				5-		100	0.03	200		68	0.02
3.000%, due 010/12/050		778	0.26		86				299			
499 Fannie Mee Pool (CA9797) 3,000%, due 010/12/2058 97 Fannie Mee Pool (CA9787) 1,000%, due 010/12/2058 97 Fannie Mee Pool (CA9787) 1,000%, due 010/12/2059 1,000%, due 010/1		610	0.20		0.2		92	0.03			52	0.02
3 3,000%, due 01/01/2050 96 Famels Mare Pool (*150450) 97 Famels Mare Pool (*150450) 98 Famels Mare Pool (*150450) 98 Famels Mare Pool (*150450) 99 Famels Mare Pool (*150450) 99 Famels Mare Pool (*150450) 90 Famels Mare Pool (*150450) 90 Famels Mare Pool (*150450) 91 Famels M		0.0	0.20		93	·	99	0.03	899			
3 500%, due 01/07/2006 194 Farmen Mee Pool CA22161 3 0.00%, due 01/07/2006 195 Farmen Mee Pool CA22161 3 0.00%, due 01/07/2006 195 Farmen Mee Pool CA22261 196 Farmen Mee Pool CA22261 197 Farmen Mee Pool CA22261 198 Farmen Mee Pool CA22261 199 Farmen Mee Pool CA22261 199 Farmen Mee Pool CA22261 190 0.07 190 Farmen Mee Pool CA22261 190 0.08 190 Farmen Mee Pool CA22261 190 Farmen Mee Pool	•	429	0.14		198		33	0.05			117	0.04
194 Famme Mae Pool ("AS216", 3 000%, due 01/02/2000 208		1 033	0.35				208	0.07	83		112	0.04
100 Famile Male Pool (170/2006) 200 300		1,055	0.55		100		101	0.03				
All 1 Farnie Male Pool CASSUS. 3 100%, due 01/07/205 193 0.06 193 0.06 2.500%, due 01/07/2051 104 0.04 106 Farnie Male Pool CASSUS. 3 1,000%, due 01/07/2051 105 0.07 105 0.0	3.000%, due 01/02/2050	208	0.07		100		101	0.03	400		92	0.03
181 Famile Male Pool (CAGD007, 3 0.06 (but 01/06/2005) 19 0.6 25/00%, due 01/07/2005 1 04 0.04 185 Famile Male Pool (CAGA27), 3 0.00%, due 01/07/2005 1 104 0.04 185 Famile Male Pool (CAGA27), 3 0.00%, due 01/07/2005 1 104 0.04 185 Famile Male Pool (CAGA27), 3 0.00%, due 01/07/2005 1 104 0.04 1 10		420	0.14			·	104	0.04	400			
3 0.00%, due 01/05/2050 193		423	0.14		100		404	0.04			456	0.15
Second Color 196 1972 1972 1972 1973 1974 1975		193	0.06		100		104	0.04	196			
98 Fannie Mae Pool *CA8377*, 199 Fannie Mae Pool *CA8377*, 2500%, due 01/07/2015*, 2500%, due 01/07/2016*, 2500%, due 01/07/20		100	0.07		100		104	0.04			21/	0.07
1.500%, due 01/12/2035 100 0.03 2.500%, due 01/12/2031 208 0.07 Series 2019 M33, Class 3A3, 2.500%, due 01/12/2051 2.500%, due 01/12/2051 2.500%, due 01/12/2051 2.500%, due 01/12/2050 3.500%, due 01/12/2050 861 0.29 0.20 Fanite Mae Pool **MAD03*, 2.500%, due 01/12/2050 861 0.29 0.20 Fanite Mae Pool **MAD03*, 2.500%, due 01/12/2050 861 0.29 0.20 Fanite Mae Pool **MAD03*, 2.500%, due 01/12/2050 861 0.29 0.20 Fanite Mae Pool **MAD03*, 2.500%, due 01/12/2059 861 0.29 0.20 Fanite Mae Pool **MAD03*, 2.500%, due 01/12/2059 66 0.02 66 Fanite Mae Pool **MAD04*, due 01/12/2059 67 0.02 67 Fanite Mae Pool **MAD04*, due 01/12/2059 67 0.02 67 Fanite Mae Pool **MAD04*, due 01/12/2059 67 0.02 67 Fanite Mae Pool **MAD04*, due 01/12/2054 67 0.02 67 Fanit		196	0.07		199	·			200		214	0.07
2.500%, due 01/01/2051	1.500%, due 01/12/2035	100	0.03		200		208	0.07				
800 Fannie Mae Pool "HM0042", 3.500%, due 01/07/2050 861 0.29 3.500%, due 01/07/2049 213 0.07 1.468%, due 25/09/2034 64 0.02 51 Fannie Mae Pool "HM1098", 4.000%, due 01/05/2049 56 0.02 5.500%, due 01/05/2049 56 0.02 5.500%, due 01/05/2049 57 Fannie Mae Pool "HM1193", 60 Fannie Mae Pool "HM1193", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G1240", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G144119", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G144119", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G144119", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G144119", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G144119", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G144119", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G144119", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.02 15 Freddie Mac Gold Pool "G14419", 4.500%, due 01/05/2049 65 0.03 15 Freddie Mac Gold Pool "G14419", 5.500%, due 01/05/2049 65 0.03 15 Freddie Mac Gold Pool "G14419", 5.500%, due 01/05/2049 65 0		caa	0.21		200		208	0.07	EOG		207	0.07
3.500%, due 01/02/2050 861 0.29 3.500%, due 01/06/2049 213 0.07 1.468%, due 25/09/2034 60 0.02 100 Fannie Mae Pool FM1098, 4.000%, due 01/05/2049 56 0.02 2.500%, due 01/03/2051 104 0.04 (51240), 4.500%, due 01/01/2029 49 0.02 4.000%, due 01/04/2042 66 0.02 15 Freedie Mac Gold Pool (506409), 4.000%, due 01/04/2042 66 0.02 15 Freedie Mac Gold Pool (506409), 4.000%, due 01/04/2042 66 0.02 15 Freedie Mac Gold Pool (506409), 4.000%, due 01/04/2042 67 0.000%, due 01/04/2042 67 0.000%, due 01/04/2049 67 0.02 4.000%, due 01/04/2042 67 0.000%, due 01/04/2049 68 0.000%, due 01/04/2049 69 0.000%, due 01/04/2048 25 0.000%, due 01/04/2049 69 0.23 67 0.000%, due 01/04/2048 25 0.000%, due 01/04/2049 69 0.23 67 0.000%, due 01/04/2048 25 0.000%, due 01/04/2049 68 0.000%, due 01/04/2049 69 0.23 67 0.000%, due 01/04/2048 25 0.000%, due 01/04/2049 69 0.23 67 0.000%, due 01/04/2048 25 0.000%, due 01/04/2049 69 0.23 67 0.000%, due 01/04/2048 25 0.000%, due 01/04/2049 69 0.23 67 0.000%, due 01/04/2048 25 0.000%, due 01/04/2049 69 0.23 67 0.000%, due 01/04/2048 25 0.000%, due 01/04/2049 69 0.23 67 0.000%, due 01/04/2048 25 0.000%, due 01/04/2049 69 0.23 67 0.0000%, due 01/04/2049 69 0.23 67 0.00000%, due 01/04/2049 69 0.23 67 0.00000%, due 01/04/2049 69 0.2		622	0.21		200		200	0.07	598			
3,000%, due 01/03/2051 104		861	0.29				213	0.07			64	0.02
57 Fannie Mae Pool *FM1193*			0.00		100	·	104	0.04	45			
3.500%, due 01/05/2049		56	0.02		60		104	0.04			49	0.02
3,500%, due 01/08/2049 65 0.02 4,000%, due 01/11/2042 33 0.01 6,000%, due 01/11/2049 18 0.01		61	0.02			4.000%, due 01/10/2042	66	0.02	15			
52. Fannie Mae Pool "FM1488", 4 500%, due 01/09/2049 57 0,02 4 500%, due 01/09/2043 43 0.01 'G06669', 6 500%, due 01/09/2049 8 - 4 500%, due 01/09/2049 51 0,02 3,000%, due 01/01/2046 631 0.21 236 Freddie Mac Gold Pool (G06697), 4 500%, due 01/09/2049 51 0,02 3,000%, due 01/09/2047 935 0.31 3,000%, due 01/09/2047 255 0.09 482. Fannie Mae Pool "FM1589", 5 500%, due 01/09/2049 52 0,02 4 0,000%, due 01/09/2047 935 0.31 3,000%, due 01/09/2047 255 0.09 482. Fannie Mae Pool "FM1777", 5 0,000%, due 01/09/2049 54 0,18 4 0,000%, due 01/10/2044 119 0.04 139656", 3 0,000%, due 01/11/2048 22 1 0,07 34 Freddie Mac Gold Pool (11/2048) 55. Fannie Mae Pool "FM1789", 3 0,000%, due 01/11/2049 58 0.02 5000%, due 01/10/2049 58 0.02 5000%, due 01/10/2048 22 1 0,07 34 Freddie Mac Gold Pool (11/2048) 59. Fannie Mae Pool "FM2765", 3 0,000%, due 01/11/2048 22 1 0,07 34 Freddie Mac Gold Pool (11/2048) 59. Fannie Mae Pool "FM2765", 5 0,000%, due 01/11/2048 22 1 0,07 34 Freddie Mac Gold Pool (11/2048) 59. Fannie Mae Pool "FM2765", 5 0,000%, due 01/11/2048 22 1 0,07 34 Freddie Mac Gold Pool (11/2048) 59. Fannie Mae Pool "FM2765", 5 0,000%, due 01/11/2048 22 1 0,07 34 Freddie Mac Gold Pool (11/2049) 59. Fannie Mae Pool "FM2765", 5 0,000%, due 01/11/2048 22 1 0,07 5. Fannie Mae Pool "FM2765", 5 0,000%, due 01/11/2048 22 1 0,00 5. Fannie Mae Pool "FM2765", 5 0,000%, due 01/11/2044 77 0,03 62 Freddie Mac Gold Pool (11/2049) 59. Fannie Mae Pool "FM2765", 5 0,000%, due 01/09/2049 70 0,02 5 Fannie Mae Pool "FM2765", 5 0,000%, due 01/09/2049 70 0,02 5 Fannie Mae Pool "FM2765", 5 0,000%, due 01/09/2049 71 0,02 5 Fannie Mae Pool "FM2765", 5 0,000%, due 01/09/2049 71 0,02 5 Fannie Mae Pool "FM2765", 5 0,000%, due 01/09/2049 72 0,02 5 Fannie Mae Pool "FM2765", 5 0,000%, due 01/09/2049 72 0,02 5 Fannie Mae Pool "FM2765", 5 0,000%, due 01/09/2049 74 0,02 5 Fannie Mae Pool "FM2765", 5 0,000%, due 01/09/2049 74 0,02 5 Fannie Mae Pool "FM2765", 5 0,000%, due 01/09/2049 74 0,02 5 Fannie Mae Pool "FM2765", 5 0,000%, due 01/09/2049 74 0,02 5 Fannie Mae Pool "F			0.00		29		22	0.01			10	0.01
4 5.00%, due 01/04/2049 57 0,02 4 5.00%, due 01/09/2043 43 0.01 'G066669', 16 Farnie Mae Pool 'FM1468', 17 Spenie Mae Pool 'FM1468', 18 Farnie Mae Pool 'FM1469', 19 Spenie Mae Pool 'FM1469', 10 Spenie Mae Pool 'FM1469',	•	65	0.02		38		33	0.01	7		18	0.01
S		57	0.02			·	43	0.01		'G06669',		
48 Fannie Mae Pool 'FM1539', 4 500%, due 01/09/2047 935 0.31 3.000%, due 01/09/2047 255 0.09 482 Fannie Mae Pool 'FM1727', 5 .000%, due 01/09/2049 54 0.18 4.000%, due 01/10/2047 119 0.04 139656', 3 .000%, due 01/10/2049 58 0.02 5.000%, due 01/10/2048 221 0.07 34 Freedite Mac Gold Pool 7.000%, due 01/10/2049 221 0.07 34 Freedite Mac Gold Pool 9.000%, due 01/10/2049 221 0.07 34 Freedite Mac Gold Pool 9.000%, due 01/10/2049 221 0.07 34 Freedite Mac Gold Pool 9.000%, due 01/10/2049 225 0.08 3.500%, due 01/10/2049 38 0.01 37 Fannie Mae Pool 'FM2158', 4.000%, due 01/10/2049 81 0.03 5eries 2001 81, class GE, 0.000%, due 5/01/20/2032 17 0.01 4.000%, due 01/10/2048 25 0.00 8.000%, due 5/01/20/2032 17 0.01 4.000%, due 01/10/2044 77 0.03 4.000%, due 01/10/2048 111 0.04 27 Fannie Mae Pool 'FM2215', 3.500%, due 01/03/2050 218 0.07 5.500%, due 25/01/2032 17 0.01 3.000%, due 01/10/2044 77 0.02 5eries 2005 29, class ZA, 3.500%, due 01/03/2050 218 0.07 5.500%, due 25/01/2035 31 0.01 3.000%, due 01/10/2047 67 0.02 5eries 2001 87, class SG, 6.500%, due 01/03/2050 685 0.23 45 Fannie Mae Pool 'FM2751', 5.000%, due 01/10/2048 293 0.10 3.000%, due 5/01/20/2040 * 2	•				595		624	0.21	226		8	-
4.500%, due 01/09/2049 52 0.02 4.000%, due 01/07/2047 935 0.31 3.000%, due 01/09/2047 255 0.09 4.82 Fannie Mae Pool FM1737', 5.000%, due 01/09/2049 544 0.18 4.000%, due 01/10/2047 119 0.04 1/93656', 3.000%, due 01/09/2049 58 0.02 5.000%, due 01/10/2048 221 0.07 34 Freddie Mac Gold Pool 01/12/2049 68 0.02 5.000%, due 01/10/2048 225 0.08 3.500%, due 01/09/2043 38 0.01 7.3 Fannie Mae Pool FM2158', 4.000%, due 01/10/2049 81 0.03 5eries 2010 81, Class GE, 4.000%, due 01/01/2048 111 0.04 5eries 2010 81, Class GE, 5.000%, due 01/01/2048 111 0.04 5eries 2010 81, Class GE, 6.000%, due 02/501/2032 17 0.01 4.000%, due 01/10/2044 77 0.03 7.5 Fannie Mae Pool FM2333', 5.000%, due 01/01/2050 218 0.07 5.500%, due 25/01/2032 17 0.01 4.000%, due 01/10/2044 77 0.03 7.5 Fannie Mae Pool FM2333', 5.000%, due 01/01/2050 218 0.07 5.500%, due 25/01/2032 17 0.01 4.000%, due 01/10/2044 77 0.03 7.5 Fannie Mae Pool FM2333', 5.000%, due 01/01/2050 218 0.07 5.500%, due 25/01/2032 17 0.01 4.000%, due 01/01/2047 67 0.02 7.5 Fannie Mae Pool FM2333', 5.000%, due 01/01/2050 218 0.07 5.500%, due 25/01/2032 31 0.01 3.000%, due 01/01/2047 67 0.02 7.5 Fannie Mae Pool FM2333', 5.000%, due 01/03/2050 68 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2049 74 0.02 5eries 2012 101, Class AI, 3.500%, due 01/03/2049 74 0.02 5eries 2012 101, Class AI, 3.500%, due 01/03/2049 74 0.02 5eries 2012 101, Class AI, 3.500%, due 01/03/2049 74 0.02 5eries 2012 101, Class AI, 5.000%, due 01/03/2049 74 0.02 5eries 2012 101, Class AI, 5.000%, due 01/03/2049 74 0.02 5eries 2012 101, Class AI, 5.000%, due 01/03/2049 74 0.02 5eries 2012 101, Class AI, 5.000%, due 01/03/2049 74 0.02 5eries 2012 101, Class AI, 5.000%, due 01/03/2049 74 0.02 5eries 2012 101, Class AI, 5.000%, due 01/03/2049 74 0.02 5eries 2012 101, Class AI, 5.000%, due 01/03/2049 74 0.02 5eries 2012		51	0.02		863		631	0.21	236			
5.000%, due 01/09/2049 544 0.18 4.000%, due 01/10/2047 119 0.04 139656′, 3.000%, due 01/10/2049 58 0.02 5.000%, due 01/10/2048 21 0.07 34 Freedie Mac Gold Pool (147) 0.14 0.14 0.14 0.14 0.14 0.14 0.14 0.14		52	0.02		005		935	0.31			255	0.09
55 Fannie Mae Pool 'FM1789', 3.000%, due 01/10/2049 58 0.02 5.000%, due 01/10/2048 21 0.07 34 Freddie Mac Gold Pool (1/10/2048) 3.000%, due 01/10/2049 38 0.02 5.000%, due 01/11/2048 25 0.08 3.500%, due 01/10/2049 38 0.01 73 Fannie Mae Pool 'FM2015', 4.000%, due 01/10/2049 81 0.03 Series 2001 81, Class GE, (29184', 4.000%, due 01/10/2049 81 0.03 Series 2001 81, Class GE, (29184', 4.000%, due 01/10/2049 81 1.0 0.4 27 Fannie Mae Pool 'FM201', 4.000%, due 01/10/2048 111 0.04 27 Fannie Mae REMICS, Series 2005 29, Class ZA, 3.500%, due 01/10/2050 218 0.07 5.500%, due 25/04/2035 31 0.01 3.000%, due 01/10/2047 67 0.02 5.500%, due 25/04/2035 31 0.01 3.000%, due 01/10/2047 67 0.02 5.500%, due 25/04/2040 * 2 - 3.000%, due 01/10/2047 131 0.04 5.400%, due 01/10/2048 293 0.10 3.000%, due 25/04/2040 * 2 - 3.000%, due 01/10/2047 131 0.04 5.400%, due 01/10/2049 293 0.10 3.000%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 2 - 3.000%, due 01/10/2047 69 0.02 6.432%, due 25/06/2027 6.032%, du	482 Fannie Mae Pool 'FM1727',				110	Fannie Mae Pool 'MA3149',			398			
3.000%, due 01/11/2049 58 0.02 5.000%, due 01/10/2048 221 0.07 34 Freddie Mac Gold Pool (71/2049) 690 0.23 5.000%, due 01/11/2048 225 0.08 3.500%, due 01/05/2043 38 0.01 73 Fannie Mae Pool (71/2049) 690 0.23 5.000%, due 01/11/2048 225 0.08 3.500%, due 01/05/2043 38 0.01 73 Fannie Mae Pool (71/2049) 81 0.03 Series 2001 81, Class GE, 4.000%, due 01/10/2044 77 0.03 Series 2001 81, Class GE, 5.000%, due 01/01/2048 111 0.04 27 Fannie Mae REMICS, 5.000%, due 01/01/2048 111 0.04 27 Fannie Mae REMICS, 5.000%, due 01/01/2043 111 0.04 27 Fannie Mae REMICS, 5.000%, due 01/01/2043 111 0.04 27 Fannie Mae REMICS, 5.000%, due 01/01/2045 111 0.04 27 Fannie Mae REMICS, 5.000%, due 01/01/2045 111 0.04 27 Fannie Mae REMICS, 5.000%, due 01/01/2050 112 Fannie Mae Pool (71/2047) 111 0.02 5.000%, due 01/01/2050 112 Fannie Mae Pool (71/2047) 112 0.02 5.000%, due 01/01/2050 112 Fannie Mae REMICS, 5.000%, due 01/01/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/01/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/01/2048 293 0.10 3.000%, due 25/01/2007 2 - 3.000%, due 01/01/2047 131 0.04 5.000%, due 01/01/2048 293 0.10 3.000%, due 25/01/2007 2 - 3.000%, due 01/01/2047 69 0.02 67 Fannie Mae Pool (71/2048) 293 0.10 3.000%, due 25/01/2007 2 - 3.000%, due 01/01/2047 69 0.02 67 Fannie Mae Pool (71/2048) 293 0.10 3.000%, due 25/01/2007 2 - 3.000%, due 01/01/2047 69 0.02 67 Fannie Mae Pool (71/2048) 293 0.10 3.000%, due 25/01/2007 2 - 3.000%, due 01/01/2047 69 0.02 67 Fannie Mae Pool (71/2048) 293 0.10 3.000%, due 25/01/2007 2 - 3.000%, due 01/01/2047 136 0.05 5.000%, due 01/01/2049 27 0.08 5.000%, due 25/01/2004 2 9 0.01 4.000%, due 01/01/2047 136 0.05 5.000%, due 01/01/2049 27 0.08 5.000%, due 25/01/2004 2 9 0.01 4.000%, due 01/01/2047 136 0.05 5.000%, due 01/01/2049 27 0.08 5.000%, due 01/01/2048 180 0.06 5.000%, due 25/01/2004 2 9 0.01 4.000%, due 01/01/2048 180 0.06 5.000%, due 25/01/2004 2 9 5.000%, due 25/01/2004 2 9 5.000%, due 01/01/2048 180 0.06 5.000%, due 25/01/2004 111 0.04 5.000%, due 01/01/2048 180 0.06 5.000%, due 01/01/20		544	0.18		200		119	0.04			421	0.14
643 Fannie Mae Pool 'FMZ075', 3.000%, due 01/12/2049 690 0.23 Fannie Mae Pool 'MA3527', 5.000%, due 01/11/2048 225 0.08 3.500%, due 01/05/2043 38 0.01 73 Fannie Mae Pool 'FMZ158', 4.000%, due 01/10/2049 81 0.03 Series 2001 81, Class GE, 4.000%, due 01/01/2048 111 0.04 27 Fannie Mae REMICS, 3.500%, due 01/01/2048 111 0.04 27 Fannie Mae REMICS, 3.500%, due 01/02/2050 218 0.07 5.500%, due 25/04/2035 31 0.01 3.000%, due 01/01/2047 67 0.02 65 Fannie Mae Pool 'FMZ745', 4.500%, due 01/03/2050 71 0.02 Series 2011 87, Class SG, 618 Fannie Mae Pool 'FMZ745', 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/11/2048 293 0.10 3.000%, due 25/04/2040 * 2 - 3.000%, due 01/11/2047 131 0.04 67 Fannie Mae Pool 'FM3141', 3.500%, due 01/11/2048 293 0.10 3.000%, due 25/06/2027 2 - 3.000%, due 01/11/2047 69 0.02 68 Fannie Mae Pool 'FM3141', 3.500%, due 01/11/2048 293 0.10 3.000%, due 25/06/2027 2 - 3.000%, due 01/01/2047 69 0.02 69 Fannie Mae Pool 'FM3155', 5.000%, due 01/03/2049 74 0.02 Series 2012 101, Class AI, 5.000%, due 01/03/2049 74 0.02 Series 2012 134, Class SK, 6.032%, due 25/06/2042 29 0.01 4.500%, due 01/03/2047 136 0.05 60 Fannie Mae Pool 'FM3155', 6.000%, due 01/03/2049 74 0.02 Series 2012 134, Class SK, 6.032%, due 25/05/2042 11 - 4.000%, due 01/03/2047 136 0.05 61 Fannie Mae Pool 'FM3156', 6.032%, due 25/05/2042 11 - 4.000%, due 01/03/2047 136 0.05 62 Fannie Mae Pool 'FM3156', 6.032%, due 25/05/2042 11 - 4.000%, due 01/03/2047 2,381 0.80 63 Fannie Mae Pool 'FM3156', 6.032%, due 25/05/2042 11 - 4.000%, due 01/03/2047 2,381 0.80 64 Freddie Mac Gold Pool 'Q48875', 6.032%, due 25/05/2042 11 - 4.000%, due 01/03/2047 2,381 0.80 65 Fannie Mae Pool 'FM3278', 6.032%, due 25/05/2042 11 - 4.000%, due 01/03/2047 2,381 0.80 65 Fannie Mae Pool 'FM3278', 6.032%, due 25/05/2042 11 - 4.000%, due 01/03/2047 2,381 0.80 65 Fannie Mae Pool 'FM3278', 6.032%, due 25/05/2042 11 3.000%, due 01/03/2047 2,381 0.80 65 Fannie Mae Pool 'FM3278', 6.532%, due 25/05/2042 11 3.000%, due 01/03/2048 188 0.06 65 Fannie Mae		58	0.02		200		221	0.07	34			0
73 Fannie Mae Pool 'FM2158', 4.000%, due 01/10/2049 81 0.03 Series 2001 81, Class GE, 4.000%, due 01/10/2044 77 0.03 Series 2001 81, Class GE, 5.000%, due 01/10/2044 77 0.03 A.000%, due 01/10/2048 111 0.04 27 Fannie Mae REMICS, 5.000%, due 01/10/2050 218 0.07 5.500%, due 25/04/2035 31 0.01 3.000%, due 01/10/2047 67 0.02 65 Fannie Mae Pool 'FM2745', 4.500%, due 01/10/2050 71 0.02 Series 2015 82, Class CA, 5.000%, due 01/10/2050 71 0.02 Series 2015 82, Class CA, 5.000%, due 01/10/2050 71 0.02 Series 2011 87, Class SG, 6.4329%, due 25/04/2040 * 2 - 3.000%, due 01/10/2047 131 0.04 5.600%, due 01/10/2048 293 0.10 Series 2011 10, Class AI, 5.000%, due 01/10/2049 29 Fannie Mae Pool 'FM3154', 5.000%, due 01/10/2049 68 0.02 Series 2011 34, Class SK, 6.0329%, due 25/04/2042 * 29 0.01 4.500%, due 01/10/2047 136 0.05 5.000%, due 01/10/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/10/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/10/2049 68 0.03 6.000%, due 25/05/2042 * 29 0.01 4.500%, due 01/10/2047 136 0.05 5.000%, due 01/10/2049 27 0.08 Series 2012 70, Class SK, 4.000%, due 01/10/2049 27 0.08 Series 2012 70, Class SK, 5.000%, due 01/10/2049 27 0.08 Series 2012 70, Class SK, 5.000%, due 01/10/2049 27 0.08 Series 2012 70, Class SK, 5.000%, due 01/10/2049 27 0.08 Series 2012 70, Class SK, 5.000%, due 01/10/2049 27 0.08 Series 2012 70, Class SK, 5.000%, due 01/10/2049 27 0.08 Series 2012 70, Class SK, 5.000%, due 01/10/2049 27 0.08 Series 2012 70, Class SK, 5.000%, due 01/10/2049 27 0.08 Series 2012 70, Class SK, 5.000%, due 01/10/2049 27 0.08 Series 2012 70, Class SK, 5.000%, due 01/10/2049 27 0.08 Series 2012 70, Class SK, 5.000%, due 01/10/2048 240 0.08 13 Fannie Mae REMICS, 5.000%, due 01/10/2048 240 0.08 13 Fannie Mae REMICS, 5.000%, due 01/10/2048 240 0.08 13 Fannie Mae REMICS, 5.000%, due 01/10/2048 240 0.08 13 Fannie Mae REMICS, 5.000%, due 01/10/2048 240 0.08 13 Fannie Mae REMICS, 5.000%, due 01/10/2048 240 0.08 13 Fannie Mae REMICS, 5.000%, due 01/10/2048 240 0.08 13 Fannie Mae REMICS, 5.000%, due 01/10/2048 2	643 Fannie Mae Pool 'FM2075',				203	•						
4.000%, due 01/10/2049 81 0.03 Series 2001 81, Class GE, 6.000%, due 25/01/2032 17 0.01 4.000%, due 01/10/2044 77 0.03 4.000%, due 01/10/2048 111 0.04 27 Fannie Mae REMICS, 5.000%, due 01/10/2048 111 0.04 27 Fannie Mae REMICS, 5.000%, due 01/10/2049 27 0.08 18 0.07 5.500%, due 25/04/2035 31 0.01 3.000%, due 01/01/2047 67 0.02 65 Fannie Mae Pool 'FM2745', 5.500%, due 25/04/2035 31 0.01 3.000%, due 01/01/2047 67 0.02 65 Fannie Mae Pool 'FM2745', 5.000%, due 01/03/2050 71 0.02 5.000%, due 25/04/2040 * 2 - 3.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2049 74 0.02 5.000%, due 01/03/2040 * 2 - 3.000%, due 01/03/2047 69 0.02 67 Fannie Mae Pool 'FM3154', 5.000%, due 01/03/2049 74 0.02 5.000%, due 25/06/2027 2 - 3.000%, due 01/03/2047 69 0.02 67 Fannie Mae Pool 'FM3155', 6.032%, due 25/12/2042 * 29 0.01 4.500%, due 01/03/2047 136 0.05 5.000%, due 01/03/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/03/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/03/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/03/2049 78 6.000%, due 25/05/2042 11 - 4.000%, due 01/03/2047 2.381 0.80 79 Fredie Mac Gold Pool 70/03/2049 70 70.08 70.000%, due 25/05/2041 70 70 70 70 70 70 70 70 70 70 70 70 70		690	0.23		1.5		225	0.08	70		38	0.01
103 Fannie Mae Pool 'FM2201', 4.000%, due 01/01/2048 111 0.04 27 Fannie Mae REMICS, Series 2005 29, Class ZA, 3.500%, due 01/02/2050 218 0.07 5.500%, due 25/04/2035 31 0.01 3.000%, due 01/01/2047 67 0.02 65 Fannie Mae Pool 'FM2745', 4.500%, due 01/03/2050 71 0.02 618 Fannie Mae Pool 'FM2761', 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, Series 2012 101, Class Al, 3.500%, due 01/01/2048 293 0.10 3.000%, due 25/04/2040* 2		81	0.03		15				70			
205 Fannie Mae Pool 'FM2333', 3.500%, due 01/02/2050 218 0.07 5.500%, due 25/04/2055 31 0.01 3.000%, due 01/01/2047 67 0.02 65 Fannie Mae Pool 'FM2765', 4.500%, due 01/03/2050 71 0.02 5eries 2011 87, Class SG, 5.000%, due 01/03/2050 71 0.02 5eries 2011 87, Class SG, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/11/2048 293 0.10 3.000%, due 25/06/2027 2 - 3.000%, due 01/01/2047 69 0.02 67 Fannie Mae Pool 'FM3154', 5.000%, due 01/09/2049 74 0.02 68 Fannie Mae REMICS, 5.000%, due 01/09/2049 74 0.02 69 Fannie Mae Pool 'FM3155', 6.032%, due 25/12/2042 * 29 0.01 218 Fannie Mae Pool 'FM3155', 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/12/2049 71 Fannie Mae Pool 'FM3158', 4.000%, due 01/12/2049 72 Fannie Mae Pool 'FM3158', 4.000%, due 01/12/2049 73 Fannie Mae Pool 'FM3158', 4.000%, due 01/12/2049 74 0.03 75 Fannie Mae Pool 'FM3158', 75 Fannie Mae Pool 'FM3215', 75 Fannie Mae Pool 'FM3215', 75 Fannie Mae Pool 'FM3278', 75 Fannie Mae Pool 'FM3347', 75 Fannie Mae REMICS, 75 Fannie Mae Pool 'FM3347', 75 Fannie Mae REMICS, 75 Fannie Mae Pool 'FM3347', 75 Fannie Mae Pool 'FM3478', 75 Fannie Mae Pool 'FM3478', 75 Fa	103 Fannie Mae Pool 'FM2201',						17	0.01			77	0.03
3.500%, due 01/02/2050 218 0.07 5.500%, due 25/04/2035 31 0.01 3.000%, due 01/01/2047 67 0.02 65 Fannie Mae Pool 'FMZ745', 4.500%, due 01/03/2050 71 0.02 Series 2011 87, Class SG, 5.432%, due 25/04/2040 * 2 - 3.000%, due 01/01/2047 131 0.04 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/01/2048 293 0.10 3.000%, due 25/06/2027 2 - 3.000%, due 01/01/2047 69 0.02 67 Fannie Mae Pool 'FM3154', 5.000%, due 01/01/2049 74 0.02 Series 2012 134, Class SK, 6.032%, due 25/06/2027 2 - 3.000%, due 01/01/2047 69 0.02 67 Fannie Mae Pool 'FM3155', 6.032%, due 25/05/2042 * 29 0.01 4.500%, due 01/03/2047 136 0.05 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/12/2049 78 0.03 6.000%, due 25/05/2042 * 29 0.01 4.500%, due 01/03/2047 136 0.05 5.000%, due 01/11/2048 78 0.03 6.000%, due 25/05/2042 11 - 4.000%, due 01/06/2047 2,381 0.80 211 Fannie Mae Pool 'FM3158', 5.000%, due 01/01/2049 27 0.08 5.000%, due 25/05/2042 11 - 4.000%, due 01/06/2047 2,381 0.80 211 Fannie Mae Pool 'FM3218', 3.500%, due 01/101/2049 27 0.08 5.000%, due 25/05/2042 11 - 4.000%, due 01/06/2047 2,381 0.80 211 Fannie Mae Pool 'FM3218', 5.000%, due 01/01/2049 27 0.08 5.000%, due 25/05/2042 11 - 4.000%, due 01/06/2047 2,381 0.80 211 Fannie Mae Pool 'FM3218', 5.000%, due 01/01/2049 27 0.08 5.000%, due 25/05/2042 11 - 4.000%, due 01/06/2047 2,381 0.80 21 Fannie Mae Pool 'FM3218', 5.000%, due 01/01/2049 27 0.08 5.000%, due 25/05/2042 11 - 4.000%, due 01/06/2047 2,381 0.80 21 Fannie Mae Pool 'FM3218', 5.000%, due 01/01/2049 27 0.08 5.000%, due 25/05/2042 11 - 4.000%, due 01/06/2047 2,381 0.80 21 Fannie Mae Pool 'FM3218', 5.000%, due 01/06/2047 2,381 0.80 22 Freddie Mac Gold Pool 'Q56683', 3.500%, due 01/07/2049 27 0.08 5.000%, due 25/05/2042 11 - 3.000%, due 01/06/2047 2,381 0.80 22 Freddie Mac Gold Pool 'Q56683', 3.500%, due 01/07/2049 24 0.08 13 Fannie Mae REMICS, 5.000%, due 01/06/2048 188 0.06 29 Freddie Mac Gold Pool 'Q		111	0.04		27				62			
65 Fannie Mae Pool 'FM2745', 4.500%, due 01/03/2050 71 0.02 Series 2011 87, Class SG, 618 Fannie Mae Pool 'FM2761', 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 6.432%, due 25/04/2040 * 2 - 3.000%, due 01/01/2047 131 0.04 5.000%, due 01/11/2048 293 0.10 3.000%, due 25/06/2027 2 - 3.000%, due 01/01/2047 69 0.02 67 Fannie Mae Pool 'FM3154', 5.000%, due 01/03/2049 74 0.02 68 Fannie Mae REMICS, 62 Fannie Mae Pool 'FM3155', 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae REMICS, 6.032%, due 25/12/2042 * 29 0.01 9 Fannie Mae REMICS, 7 Fannie Mae Pool 'FM3158', 4.000%, due 01/12/2049 78 Fannie Mae Pool 'FM3158', 7 Fannie Mae Pool 'FM3278', 7 Fannie Mae Pool 'FM3378', 7 Fann		218	0.07				31	0.01			67	0.02
618 Fannie Mae Pool 'FM2761', 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, 6452%, due 25/06/2027 2 - 3.000%, due 01/01/2047 69 0.02 67 Fannie Mae Pool 'FM3154', 5.000%, due 01/1/2048 293 0.10 3.000%, due 25/06/2027 2 - 3.000%, due 01/01/2047 69 0.02 67 Fannie Mae Pool 'FM3154', 5.000%, due 01/09/2049 74 0.02 8 Fannie Mae REMICS, 5.000%, due 01/09/2049 74 0.02 8 Fannie Mae REMICS, 5.000%, due 01/09/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/12/2049 78 0.03 6.000%, due 02/05/2042 11 - 4.000%, due 01/04/2047 2,381 0.80 6.000%, due 01/01/2049 227 0.08 8 Fannie Mae REMICS, 3.500%, due 01/101/2049 227 0.08 8 Fannie Mae REMICS, 5.532%, due 25/05/2041 * - 3.000%, due 01/04/2048 188 0.06 31 Fannie Mae Pool 'FM3347', 5.000%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 5.000%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 5.000%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 5.000%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 5.000%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 5.000%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 5.000%, due 01/04/2048 188 0.06 0.000%, due 01/04/2048 188 0.06 0.000%, due 01/04/2048 188 0.06 0.000%, due 01/04/2048 0.000%, due 01/04					16		51	0.01	121	Freddie Mac Gold Pool		
5.000%, due 01/03/2050 685 0.23 45 Fannie Mae REMICS, Series 2012 101, Class AI, 3.500%, due 01/11/2048 240 0.08 13 Fannie Mae Pool 'FM33141', 3.500%, due 01/11/2048 240 0.08 128 Fannie Mae REMICS, Series 2012 101, Class AI, 3.000%, due 01/101/2047 69 0.02 (945819', 3.000%, due 01/101/2047 69 0.02 128 Fannie Mae Pool 'FM3154', 5.000%, due 01/09/2049 74 0.02 Series 2012 134, Class SK, 4.500%, due 01/101/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/101/2049 68 0.02 9 Fannie Mae REMICS, Series 2012 46, Class BA, 4.000%, due 01/11/2048 78 0.03 6.000%, due 25/05/2042 11 - 4.000%, due 01/06/2047 2,381 0.80 129 Freddie Mac Gold Pool 'Q48875', 4.000%, due 01/01/2049 227 0.08 Series 2012 70, Class YS, 5.500%, due 01/101/2048 240 0.08 13 Fannie Mae Pool 'FM33276', Series 2012 75, Class NS, 129 Freddie Mac Gold Pool 'Q56683', 3.500%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 29 Freddie Mac Gold Pool 'Q56683', Series 2012 70, Class YS, 6.532%, due 25/02/2041 * 3.000%, due 01/04/2048 188 0.06 301 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 129 Freddie Mac Gold Pool 'U1/06/2047 2, 30.00%, due 01/04/2048 188 0.06 301 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 129 Freddie Mac Gold Pool 'U1/06/2047 2, 30.00%, due 01/06/2047 2, 30.00%,		71	0.02								121	0.04
274 Fannie Mae Pool 'FM3141', 3.500%, due 01/11/2048 293 0.10 3.000%, due 25/06/2027 2 - 3.000%, due 01/01/2047 69 0.02 67 Fannie Mae Pool 'FM3154', 5.000%, due 01/09/2049 74 0.02 Series 2012 134, Class SK, 62 Fannie Mae Pool 'FM3155', 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae REMICS, 5.000%, due 01/12/2049 71 Fannie Mae Pool 'FM3158', 4.000%, due 01/11/2048 78 0.03 6.000%, due 25/05/2042 11 Fannie Mae Pool 'FM3215', 3.500%, due 01/01/2049 227 0.08 8 Fannie Mae REMICS, Series 2012 70, Class YS, 6.532%, due 25/05/2041 3.500%, due 01/11/2048 240 0.08 31 Fannie Mae Pool 'FM3278', 3.500%, due 01/11/2048 240 0.08 31 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 123 Freddie Mac Gold Pool (Q46955', 4.500%, due 01/03/2047 136 0.05 2,199 Freddie Mac Gold Pool (Q48875', 4.000%, due 01/04/2048 179 Freddie Mac Gold Pool (Q5663', 3.500%, due 01/11/2048 240 0.08 31 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 129 Freddie Mac Gold Pool (190316', 190316		685	0.23		15		2	_	64		151	0.04
67 Fannie Mae Pool 'FM3154', 5.000%, due 01/09/2049 74 0.02 Series 2012 134, Class SK, 4.500%, due 01/09/2049 74 0.02 Series 2012 134, Class SK, 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae ReMICS, 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae ReMICS, 5.000%, due 01/12/2049 78 0.03 6.000%, due 25/12/2042 29 0.01 4.500%, due 01/03/2047 136 0.05 6.032%, due 01/12/2049 79 Freddie Mac Gold Pool (PM3158', 4.000%, due 01/11/2048 78 0.03 6.000%, due 25/05/2042 11 - 4.000%, due 01/06/2047 2,381 0.80 6.000%, due 01/01/2049 27 0.08 Series 2012 46, Class BA, 4.000%, due 01/01/2049 27 0.08 Series 2012 70, Class YS, 6.532%, due 25/02/2041 * - 3.000%, due 01/01/2048 188 0.06 6.532%, due 01/11/2048 240 0.08 13 Fannie Mae Pool 'FM3347', 5eries 2012 75, Class NS, 1290316', 1290316', 1200316', 12					73							
5.000%, due 01/09/2049 74 0.02 Series 2012 134, Class SK, G.032%, due 25/12/2042 * 29 0.01 4.500%, due 01/03/2047 136 0.05 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae REMICS, Series 2012 46, Class BA, 4.000%, due 01/11/2048 78 0.03 6.000%, due 25/05/2042 11 - 4.000%, due 01/06/2047 2,381 0.80 211 Fannie Mae Pool 'FM3215', 8 Fannie Mae REMICS, 3.500%, due 01/01/2049 227 0.08 Series 2012 70, Class YS, 6.532%, due 25/05/2041 * - 2 3.000%, due 01/04/2048 188 0.06 31 Fannie Mae Pool 'FM3278', Series 2012 75, Class NS, 19 Freddie Mac Gold Pool 'Class YS, 6.532%, due 25/05/2041 * - 2 3.000%, due 01/04/2048 188 0.06 31 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 19 Freddie Mac Gold Pool 'Class YS, 19 Fred		293	0.10				2	-	122		69	0.02
62 Fannie Mae Pool 'FM3155', 5.000%, due 01/12/2049 68 0.02 9 Fannie Mae REMICS, 2,199 Freddie Mac Gold Pool (2,8875', 4.000%, due 01/12/2049 78 0.03 6.000%, due 25/05/2042 11 - 4.000%, due 01/06/2047 2,381 0.80 (2,98875', 5.000%, due 01/11/2048 78 0.03 6.000%, due 25/05/2042 11 - 4.000%, due 01/06/2047 2,381 0.80 (2,98875', 5.000%, due 01/101/2049 227 0.08 Fannie Mae REMICS, 3.500%, due 01/101/2049 227 0.08 Series 2012 70, Class YS, 226 Fannie Mae Pool 'FM3215', 3.500%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 29 Freddie Mac Gold Pool (3.500%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 29 Freddie Mac Gold Pool (3.500%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 29 Freddie Mac Gold Pool (3.500%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 29 Freddie Mac Gold Pool (3.500%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 29 Freddie Mac Gold Pool (3.500%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 29 Freddie Mac Gold Pool (3.500%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 29 Freddie Mac Gold Pool (3.500%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 29 Freddie Mac Gold Pool (3.500%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 29 Freddie Mac Gold Pool (3.500%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 29 Freddie Mac Gold Pool (3.500%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 2000%, due 01/11/2048 240 0.08		74	0.02		128				123			
5.000%, due 01/12/2049 68 0.02 9 Fannie Mae REMICS, Series 2012 46, Class BA, 4.000%, due 01/11/2048 78 0.03 6.000%, due 25/05/2042 11 - 4.000%, due 01/06/2047 2,381 0.80 211 Fannie Mae Pool 'FM3215', 3.500%, due 01/01/2049 27 0.08 Fannie Mae REMICS, Series 2012 70, Class YS, 4.500%, due 01/11/2049 27 0.08 Series 2012 70, Class YS, 4.5300%, due 01/01/2049 27 0.08 Series 2012 70, Class YS, 4.5300%, due 01/01/2049 28 0.08 13 Fannie Mae REMICS, 29 Freddie Mac Gold Pool 'GM3215', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM347', Series 2012 75, Class NS, 4.000%, due 01/04/2048 188 0.06 10 Fannie Mae Pool 'FM347', Seri							29	0.01			136	0.05
4.000%, due 01/11/2048 78 0.03 6.000%, due 25/05/2042 11 - 4.000%, due 01/06/2047 2,381 0.80 211 Fannie Mae Pool 'FM3215', 3.500%, due 01/01/2049 227 0.08 Fannie Mae REMICS, 226 Fannie Mae Pool 'FM3278', 3.500%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 301 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 227 Freddie Mac Gold Pool 328 Freddie Mac Gold Pool 330 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 328 Freddie Mac Gold Pool 330 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 330 Freddie Mac Gold Pool		68	0.02		9	Fannie Mae REMICS,			2,199			
211 Fannie Mae Pool 'FM3215', 3.500%, due 01/01/2049 227 0.08 Series 2012 70, Class YS, 226 Fannie Mae Pool 'FM3278', 3.500%, due 01/11/2048 240 0.08 31 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 227 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 238 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 249 Freddie Mac Gold Pool 'Q56683', 3.000%, due 01/10/2048 188 0.06 29 Freddie Mac Gold Pool 'U90316', 188 0.06 29 Freddie Mac Gold Pool 'U90316', 189 0.06 20 10 10 10 10 10 10 10 10 10 10 10 10 10		78	0.03				11				2,381	0.80
3.500%, due 01/01/2049 227 0.08 Series 2012 70, Class YS, 226 Fannie Mae Pool 'FM3278', 3.500%, due 01/11/2048 240 0.08 13 Fannie Mae REMICS, 230 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 240 Class YS, 2500%, due 01/01/2048 188 0.06		, 5	5.05		8		1.1	_	179		_,551	00
3.500%, due 01/11/2048 240 0.08 13 Fannie Mae Pool (FM3347', Series 2012 75, Class NS, (U90316', A0000', the 04/10/0043 23 0.01		227	0.08		J	Series 2012 70, Class YS,					100	0.00
301 Fannie Mae Pool 'FM3347', Series 2012 75, Class NS, 'U90316', 'A0000', div 01/10/2047 232 0.01		240	0.08				-	-	20		188	0.06
		240	5.55		13				23	'U90316',		
	3.500%, due 01/05/2047	323	0.11				2	-		4.000%, due 01/10/2042	32	0.01

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	% of Net Asset Value
Mortgage-Backed Securities — (continued	d)			45	Freddie Mac Pool 'ZS8673',				190	Ginnie Mae I Pool 'AB9108',		
41 Freddie Mac Gold Pool 'U90503',				170	3.000%, due 01/10/2032 Freddie Mac Pool 'ZS9316',	47	0.02		14	3.000%, due 15/10/2042 Ginnie Mae II Pool '4837',	200	0.07
3.500%, due 01/11/2042 37 Freddie Mac Gold Pool	45	0.02		34	3.500%, due 01/01/2038 Freddie Mac Pool 'ZT0714',	185	0.06		11	6.000%, due 20/10/2040 Ginnie Mae II Pool '4923',	16	0.01
'U99045', 3.500%, due 01/03/2043	41	0.01		69	5.000%, due 01/10/2048 Freddie Mac Pool 'ZT1257',	38	0.01		8	4.500%, due 20/01/2041 Ginnie Mae II Pool '4961',	13	_
97 Freddie Mac Gold Pool 'U99124',			;		3.000%, due 01/01/2046 Freddie Mac Pool 'ZT1493',	75	0.03		27	6.000%, due 20/02/2041 Ginnie Mae II Pool '4978',	9	-
3.500%, due 01/03/2045 79 Freddie Mac Multifamily	107	0.04		309	3.000%, due 01/09/2048 Freddie Mac Pool 'ZT1596',	293	0.10		12	4.500%, due 20/03/2041 Ginnie Mae II Pool '5240',	31	0.01
Structured Pass Through Certificates K016, Class X1,				181	5.000%, due 01/01/2049 Freddie Mac Pool 'ZT1854',	342	0.11		896	6.000%, due 20/11/2041 Ginnie Mae II Pool '784577',	15	0.01
1.481%, due 25/10/2021 * 90 Freddie Mac Multifamily	_	_		67	4.500%, due 01/03/2049 Freddie Mac Pool 'ZT1970',	199	0.07		81	4.000%, due 20/07/2047 Ginnie Mae II Pool '784825',	971	0.32
Structured Pass Through Certificates Q006, Class A2, 4.592%, due 25/04/2028 *	95	0.03		6	3.500%, due 01/04/2033 Freddie Mac REMICS 3621,	72	0.02		178	3.500%, due 20/10/2049 Ginnie Mae II Pool '784905',	84	0.03
169 Freddie Mac Non Gold Pool '840698',	93	0.03			Class SB, 6.118%, due 15/01/2040 *	1	-		61	3.000%, due 20/01/2050 Ginnie Mae II Pool '784985',	186	0.06
2.205%, due 01/03/2047 * 75 Freddie Mac Pool 'QA7238',	175	0.06			Freddie Mac REMICS 3947, Class SG,				99	3.500%, due 20/09/2048 Ginnie Mae II Pool '785218',	65	0.02
3.500%, due 01/02/2050 98 Freddie Mac Pool 'QB5092',	81	0.03		5	5.838%, due 15/10/2041 * Freddie Mac REMICS 4057,	6	_		199	2.000%, due 20/12/2050 Ginnie Mae II Pool '785219',	101	0.03
2.500%, due 01/11/2050 99 Freddie Mac Pool 'OB5093'.	103	0.03			Class CS, 5.938%, due 15/04/2039 *	_	-		99	2.000%, due 20/12/2050 Ginnie Mae II Pool '785220',	202	0.07
2.500%, due 01/11/2050 100 Freddie Mac Pool 'QB8604',	104	0.04			Freddie Mac REMICS 4194, Class BI,	-			198	2.000%, due 20/12/2050 Ginnie Mae II Pool '785221',	101	0.03
2.000%, due 01/02/2051 400 Freddie Mac Pool 'QB9087',	102	0.03		13	3.500%, due 15/04/2043 Freddie Mac REMICS 4298,	3	_		61	2.000%, due 20/12/2050 Ginnie Mae II Pool 'BC4732',	201	0.07
2.000%, due 01/02/2051 127 Freddie Mac Pool 'RA1103',	406	0.14			Class PI, 4.000%, due 15/04/2043	1	-		88	3.500%, due 20/10/2047 Ginnie Mae II Pool 'BM7534',	65	0.02
3.000%, due 01/07/2049 153 Freddie Mac Pool 'RA1293',	135	0.05			Freddie Mac REMICS 4813, Class CJ,	7.4	0.02		180	3.500%, due 20/02/2050 Ginnie Mae II Pool 'BM9743', 4.000%, due 20/11/2049	94 197	0.03
3.000%, due 01/09/2049 72 Freddie Mac Pool 'RA1341',	164	0.06		94	3.000%, due 15/08/2048 Freddie Mac REMICS 5010,	74	0.03		91	Ginnie Mae II Pool 'BS1742',	99	0.07
3.000%, due 01/09/2049 73 Freddie Mac Pool 'RA1493',	76	0.03			Class IK, 2.500%, due 25/09/2050 Fraddia Mac BEMICS 5010	13	-		100	4.000%, due 20/02/2050 Ginnie Mae II Pool 'BS8546', 2.500%, due 20/12/2050	105	0.03
3.000%, due 01/10/2049 474 Freddie Mac Pool 'RA2117',	78	0.03	•		Freddie Mac REMICS 5010, Class JI, 2.500%, due 25/09/2050	45	0.02		314	Ginnie Mae II Pool 'BT0812', 3.000%, due 20/03/2050	327	0.04
3.000%, due 01/02/2050 69 Freddie Mac Pool 'RA2141',	508	0.17		99	Freddie Mac REMICS 5013, Class IN,	43	0.02		99	Ginnie Mae II Pool 'BT1888', 2.500%, due 20/12/2050	103	0.03
4.000%, due 01/02/2050 373 Freddie Mac Pool 'RA2313',	75	0.03			2.500%, due 25/09/2050 Freddie Mac REMICS 5018,	16	0.01		55	Ginnie Mae II Pool 'MA1995', 3.500%, due 20/06/2044	60	0.02
3.500%, due 01/03/2050 673 Freddie Mac Pool 'RA2335',	399	0.13			Class MI, 2.000%, due 25/10/2050	27	0.01		73	Ginnie Mae II Pool 'MA2677', 3.000%, due 20/03/2045	77	0.03
3.000%, due 01/03/2050 63 Freddie Mac Pool 'RA2358',	721	0.24		98	Freddie Mac REMICS 5040, Class IB,				21	Ginnie Mae II Pool 'MA2678', 3.500%, due 20/03/2045	22	0.01
4.000%, due 01/03/2050 162 Freddie Mac Pool 'RA2362',	68	0.02			2.500%, due 25/11/2050 Freddie Mac REMICS 5059,	13	-		185	Ginnie Mae II Pool 'MA3873', 3.000%, due 20/08/2046	196	0.07
3.500%, due 01/03/2050 866 Freddie Mac Pool 'RA3474',	174	0.06			Class IB, 2.500%, due 25/01/2051	66	0.02		36	Ginnie Mae II Pool 'MA3937', 3.500%, due 20/09/2046	38	0.01
3.000%, due 01/09/2050 397 Freddie Mac Pool 'RA4175',	927 416	0.31			Freddie Mac REMICS 5069, Class MI,				40	Ginnie Mae II Pool 'MA4068', 3.000%, due 20/11/2046	42	0.01
2.500%, due 01/12/2050 199 Freddie Mac Pool 'RA4414', 2.500%, due 01/01/2051	208	0.14			2.500%, due 25/02/2051 Freddie Mac STACR REMIC	14	0.01		42	Ginnie Mae II Pool 'MA4261', 3.000%, due 20/02/2047	45	0.02
300 Freddie Mac Pool 'RA4703', 2.000%, due 01/02/2051	304	0.10			Trust 2020-DNA6, Series 2020 DNA6, Class M1,				481	Ginnie Mae II Pool 'MA4511', 4.000%, due 20/06/2047	522	0.17
284 Freddie Mac Pool 'SD0291', 5.000%, due 01/03/2050	314	0.11			144A, 0.945%, due 25/12/2050 *	341	0.11		305	Ginnie Mae II Pool 'MA4587', 4.000%, due 20/07/2047	331	0.11
98 Freddie Mac Pool 'SD0450', 2.500%, due 01/10/2050	103	0.03			Freddie Mac Structured Agency Credit Risk Debt				314	Ginnie Mae II Pool 'MA4719', 3.500%, due 20/09/2047	335	0.11
47 Freddie Mac Pool 'ZA5318', 3.500%, due 01/03/2048	51	0.02			Notes, Series 2016 DNA1, Class M3,	246	0.44			Ginnie Mae II Pool 'MA4838', 4.000%, due 20/11/2047	242	0.08
265 Freddie Mac Pool 'ZA5454', 4.000%, due 01/06/2048	288	0.10	;	840	5.680%, due 25/07/2028 * Freddie Mac Structured	316	0.11			Ginnie Mae II Pool 'MA4899', 3.000%, due 20/12/2047	27	0.01
449 Freddie Mac Pool 'ZA6342', 4.500%, due 01/03/2049	497	0.17			Agency Credit Risk Debt Notes, Series 2017 DNA2,					Ginnie Mae II Pool 'MA4901', 4.000%, due 20/12/2047	159	0.05
13 Freddie Mac Pool 'ZI7269', 5.000%, due 01/03/2038	15	0.01			Class M2, 3.568%, due 25/10/2029 * Freddie Mac Structured Pass-	872	0.29			Ginnie Mae II Pool 'MA5018', 3.000%, due 20/02/2048	25	0.01
43 Freddie Mac Pool 'ZM1238', 3.000%, due 01/06/2046	46	0.02			Through Certificates, Series T 56, Class 2AF,					Ginnie Mae II Pool 'MA5019', 3.500%, due 20/02/2048	269	0.09
40 Freddie Mac Pool 'ZM8774', 5.000%, due 01/10/2048	44	0.01			0.518%, due 25/05/2043 * Ginnie Mae I Pool '557522',	85	0.03			Ginnie Mae II Pool 'MA5020', 4.000%, due 20/02/2048	79	0.03
38 Freddie Mac Pool 'ZN1436', 5.000%, due 01/11/2048	42	0.01			7.000%, due 15/07/2031 Ginnie Mae I Pool '565347',	27	0.01			Ginnie Mae II Pool 'MA5078', 4.000%, due 20/03/2048	111	0.04
7 Freddie Mac Pool 'ZS3059', 5.500%, due 01/12/2038	8	_			7.000%, due 15/08/2031	12	-			Ginnie Mae II Pool 'MA5137', 4.000%, due 20/04/2048	67	0.02
12 Freddie Mac Pool 'ZS3569', 6.000%, due 01/10/2036	14	_			Ginnie Mae I Pool '584344', 7.000%, due 15/04/2032 Ginnie Mae I Pool '784571',	10	-			Ginnie Mae II Pool 'MA5193', 4.500%, due 20/05/2048	278	0.09
47 Freddie Mac Pool 'ZS4697', 3.000%, due 01/01/2047	50	0.02			3.500%, due 15/06/2048 Ginnie Mae I Pool 'AA5649',	124	0.04			Ginnie Mae II Pool 'MA5265', 4.500%, due 20/06/2048	260	0.09
158 Freddie Mac Pool 'ZS4699', 4.000%, due 01/01/2047	171	0.06			3.000%, due 15/09/2042 Ginnie Mae I Pool 'AB2892',	64	0.02			Ginnie Mae II Pool 'MA5331', 4.500%, due 20/07/2048	126	0.04
19 Freddie Mac Pool 'ZS6518', 4.000%, due 01/10/2025	21	0.01			3.000%, due 15/09/2042	98	0.03		ססכ	Ginnie Mae II Pool 'MA5467', 4.500%, due 20/09/2048	638	0.21

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Mortgage-Backed Securities — (conti	nued)		129	Government National			3.651	Government National		
183 Ginnie Mae II Pool 'MA552				Mortgage Association,			-,	Mortgage Association,		
4.500%, due 20/10/2048	198	0.07		Series 2013 107, Class AD, 2.758%, due 16/11/2047 *	135	0.05		Series 2020 179, Class IO,	320	0.11
312 Ginnie Mae II Pool 'MA553 5.000%, due 20/10/2048	0', 342	0.11	49	Government National	133	0.05	496	1.003%, due 16/09/2062 * Government National	320	0.11
79 Ginnie Mae II Pool 'MA565		0.11		Mortgage Association,			130	Mortgage Association,		
4.500%, due 20/12/2048	86	0.03		Series 2013 163, Class IO,	2			Series 2020 181, Class WI,		0.00
841 Ginnie Mae II Pool 'MA571		0.21	125	1.201%, due 16/02/2046 * Government National	2	_	2 003	2.000%, due 20/12/2050 Government National	57	0.02
4.500%, due 20/01/2049 426 Ginnie Mae II Pool 'MA571	912	0.31	.23	Mortgage Association,			2,033	Mortgage Association,		
5.000%, due 20/01/2049	467	0.16		Series 2013 H08, Class BF,	125	0.04		Series 2020 195, Class IO,		
36 Ginnie Mae II Pool 'MA576			47	0.544%, due 20/03/2063 * Government National	125	0.04	200	0.967%, due 16/12/2062 * Government National	190	0.06
3.500%, due 20/02/2049 278 Ginnie Mae II Pool 'MA581	38	0.01	**	Mortgage Association,			360	Mortgage Association,		
4.500%, due 20/03/2049	300	0.10		Series 2014 105, Class IO,	2			Series 2020 47, Class MI,		
144 Ginnie Mae II Pool 'MA587			24	0.217%, due 16/06/2054 * Government National	2	_	0E	3.500%, due 20/04/2050	58	0.02
4.500%, due 20/04/2049	156	0.05		Mortgage Association,			95	Government National Mortgage Association,		
367 Ginnie Mae II Pool 'MA633 3.000%, due 20/12/2049	382	0.13		Series 2014 17, Class AM,	2.5	0.04		Series 2020 47, Class NI,		
250 Ginnie Mae II Pool 'MA665			28	2.772%, due 16/06/2048 * Government National	26	0.01	272	3.500%, due 20/04/2050	15	0.01
3.000%, due 20/05/2050	260	0.09	20	Mortgage Association,			2/2	Government National Mortgage Association,		
291 Ginnie Mae II Pool 'MA686 3.000%, due 20/09/2050	6', 304	0.10		Series 2014 47, Class IA,				Series 2020 H04, Class FP,		
390 Ginnie Mae II Pool 'MA693		0.10	102	0.128%, due 16/02/2048 * Government National	_	_		0.644%, due 20/06/2069 *	273	0.09
3.000%, due 20/10/2050	410	0.14	102	Mortgage Association,			299	Government National Mortgage Association,		
592 Ginnie Mae II Pool 'MA705	625 625	0.21		Series 2014 50, Class IO,				Series 2020 H09, Class FL,		
3.000%, due 20/12/2050 2,400 Ginnie Mae, 30 year, TBA,	023	0.21	200	0.659%, due 16/09/2055 * Government National	4	-		1.261%, due 20/05/2070 *	313	0.10
2.000% ±	2,436	0.81	288	Mortgage Association,			179	Government National		
1,000 Ginnie Mae, 30 year, TBA,	1.026	0.25		Series 2014 92, Class IX,				Mortgage Association, Series 2020 H09, Class NF,		
2.500% ± 7 Government National	1,036	0.35	500	0.221%, due 16/05/2054 *	3	-		1.361%, due 20/04/2070 *	185	0.06
Mortgage Association,			688	Government National Mortgage Association,			99	Government National		
Series 2007 51, Class SG,				Series 2014 H20, Class FA,				Mortgage Association, Series 2020 H13, Class FA,		
6.469%, due 20/08/2037 ³ 22 Government National	* 1	_	75	0.574%, due 20/10/2064 *	689	0.23		0.561%, due 20/07/2070 *	100	0.03
Mortgage Association,			/5	Government National Mortgage Association,			6,871	Government National		
Series 2009 H01, Class FA,				Series 2015 167, Class OI,				Mortgage Association, Series 2021 10, Class IO,		
1.261%, due 20/11/2059	* 22	0.01		4.000%, due 16/04/2045	11	-		0.999%, due 16/05/2063 *	614	0.21
5 Government National Mortgage Association,			50	Government National Mortgage Association,			7,388	Government National		
Series 2010 85, Class HS,				Series 2015 36, Class MI,				Mortgage Association,		
6.539%, due 20/01/2040	* –	-		5.500%, due 20/03/2045	11	-		Series 2021 5, Class IO, 1.104%, due 16/01/2061 *	679	0.23
 Government National Mortgage Association, 			1,068	Government National Mortgage Association,			520	GS Mortgage Securities		
Series 2010 H26, Class LF,				Series 2015 5, Class IK,				Corp II, Series 2018 SRP5,		
0.494%, due 20/08/2058	* 33	0.01		0.584%, due 16/11/2054 *	27	0.01		Class A, 144A, 1.412%, due 15/09/2031 *	446	0.15
53 Government National Mortgage Association,			637	Government National Mortgage Association,			900	GS Mortgage Securities		
Series 2011 H01, Class AF,				Series 2016 128, Class IO,				Corp II, Series 2018 SRP5,		
0.594%, due 20/11/2060	* 53	0.02		0.869%, due 16/09/2056 *	35	0.01		Class B, 144A, 2.612%, due 15/09/2031 *	636	0.21
71 Government National Mortgage Association,			36	Government National Mortgage Association,			570	GS Mortgage Securities Corp		
Series 2011 H09, Class AF,				Series 2019 123, Class A,				Trust 2018-3PCK,		
0.644%, due 20/03/2061 ³ 177 Government National	* 71	0.02		3.000%, due 20/10/2049	38	0.01		Series 2018 3PCK, Class B, 144A,		
Mortgage Association,			99	Government National Mortgage Association,				2.362%, due 15/09/2031 *	508	0.17
Series 2012 112, Class IO,				Series 2020 123, Class IL,			10	GS Mortgage Securities Trust		
0.174%, due 16/02/2053	* 1	_		2.500%, due 20/08/2050	14	-		2013-GC16, Series 2013 GC16, Class B,		
127 Government National Mortgage Association,			198	Government National Mortgage Association,				5.161%, due 10/11/2046 *	11	_
Series 2012 27, Class IO,				Series 2020 123, Class NI,			103	HarborView Mortgage Loan		
0.889%, due 16/04/2053	* 3	_		2.500%, due 20/08/2050	28	0.01		Trust 2005-9, Series 2005 9, Class 2A1B,		
26 Government National Mortgage Association,			99	Government National Mortgage Association,				0.851%, due 20/06/2035 *	103	0.03
Series 2012 34, Class SA,				Series 2020 127, Class IN,			450	Independence Plaza Trust		
5.939%, due 20/03/2042	* 7	-		2.500%, due 20/08/2050	14	0.01		2018-INDP, Series 2018 INDP, Class A, 144A,		
80 Government National Mortgage Association,			98	Government National Mortgage Association,				3.763%, due 10/07/2035	480	0.16
Series 2012 44, Class IO,				Series 2020 129, Class IE,			10	JPMBB Commercial		
0.088%, due 16/03/2049	* -	-		2.500%, due 20/09/2050	14	-		Mortgage Securities Trust		
23 Government National Mortgage Association,			99	Government National Mortgage Association,				2013-C17, Series 2013 C17, Class B,		
Series 2012 66, Class CI,				Series 2020 160, Class IH,				4.889%, due 15/01/2047 *	11	_
3.500%, due 20/02/2038	-	-		2.500%, due 20/10/2050	15	0.01	120	JPMBB Commercial		
32 Government National Mortgage Association,			99	Government National				Mortgage Securities Trust 2014-C23, Series 2014 C23,		
Series 2012 H18, Class NA	,			Mortgage Association, Series 2020 160, Class VI,				Class AS,		
0.664%, due 20/08/2062		0.01		2.500%, due 20/10/2050	14	0.01		4.202%, due 15/09/2047 *	132	0.04
70 Government National Mortgage Association,			397	Government National			13,599	JPMDB Commercial Mortgage Securities Trust		
Series 2012 H27, Class Al,				Mortgage Association, Series 2020 160, Class YI,				2018-C8, Series 2018 C8,		
1.741%, due 20/10/2062	* 3	-		2.500%, due 20/10/2050	57	0.02		Class XA,		
40 Government National Mortgage Association,			4,748	Government National				0.639%, due 15/06/2051 *	445	0.15
Series 2012 H30, Class GA	,			Mortgage Association, Series 2020 178, Class IO,						
0.494%, due 20/12/2062	* 40	0.01		1.416%, due 16/10/2060 *	476	0.16				

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Mortgage-Backed Securities — (continued	l)			140 BHP Billiton Finance USA Ltd,			Denmark — 0.29% (29 February 2020: 0.27%	6)	
100 Morgan Stanley Bank of America Merrill Lynch Trust				5.000%, due 30/09/2043 260 Glencore Funding LLC, 144A,	190	0.06	400 Danske Bank A/S, 144A, 5.000%, due 12/01/2022	415	0.14
2014-C18, Series 2014 C18,				4.125%, due 12/03/2024	284	0.09	200 Danske Bank A/S, 144A,	413	0.14
Class AS, 4.110%, due 15/10/2047 *	109	0.04		260 Glencore Funding LLC, 144A, 3.875%, due 27/10/2027	290	0.10	3.875%, due 12/09/2023	216	0.07
80 Morgan Stanley Capital I	103	0.04		5.075707 dae 27710/2027	872	0.29	200 Danske Bank A/S, 144A, 5.375%, due 12/01/2024	225	0.08
Trust 2012-C4, Series 2012 C4, Class A4,			Belgiur	n — 0.55% (29 February 2020: 0.42				856	0.29
3.244%, due 15/03/2045	81	0.03		120 Anheuser-Busch Cos LLC /			Finland — 0.08% (29 February 2020: 0.00%)		
235 Morgan Stanley Capital I Trust 2017-ASHF,				Anheuser-Busch InBev Worldwide Inc,			250 Nordea Bank Abp, 144A,		
Series 2017 ASHF, Class A,				3.650%, due 01/02/2026	133	0.05	1.000%, due 09/06/2023	254	0.08
144A, 0.962%, due 15/11/2034 *	234	0.08		160 Anheuser-Busch InBev Worldwide Inc,			France — 0.53% (29 February 2020: 0.45%)		
550 Natixis Commercial Mortgage				4.000%, due 13/04/2028	182	0.06	200 BNP Paribas SA, 144A, 4.705%, due 10/01/2025 *	222	0.07
Securities Trust 2019-FAME, Series 2019 FAME, Class A,				460 Anheuser-Busch InBev Worldwide Inc,			400 BNP Paribas SA, 144A,	445	0.14
144A,	F 40	0.10		4.750%, due 23/01/2029	544	0.18	2.219%, due 09/06/2026 * 200 BNP Paribas SA, 144A,	415	0.14
3.047%, due 15/08/2036 286 New Residential Mortgage	548	0.18		60 Anheuser-Busch InBev			4.400%, due 14/08/2028	233	0.08
Loan Trust 2015-2,				Worldwide Inc, 3.500%, due 01/06/2030	66	0.02	200 BNP Paribas SA, 144A, 5.198%, due 10/01/2030 *	243	0.08
Series 2015 2A, Class A1, 144A,				180 Anheuser-Busch InBev			250 Credit Agricole SA/London,	2-13	0.00
3.750%, due 25/08/2055 *	305	0.10		Worldwide Inc, 4.350%, due 01/06/2040	210	0.07	144A, 1.907%, due 16/06/2026 *	257	0.09
443 New Residential Mortgage Loan Trust 2016-3,				100 Anheuser-Busch InBev			200 Danone SA,	231	0.05
Series 2016 3A, Class A1B,				Worldwide Inc, 4.439%, due 06/10/2048	114	0.04	2.589%, due 02/11/2023	210	0.07
144A, 3.250%, due 25/09/2056 *	470	0.16		340 Anheuser-Busch InBev				1,580	0.53
303 New Residential Mortgage Loan Trust 2017-2,				Worldwide Inc, 4.500%, due 01/06/2050	393	0.13	Indonesia — 0.25% (29 February 2020: 0.269	%)	
Series 2017 2A, Class B1,				,	1,642	0.55	700 Perusahaan Perseroan Persero PT Perusahaan Listrik		
144A, 4.500%, due 25/03/2057 *	331	0.11	Brazil –	- 0.69% (29 February 2020: 0.56%))		Negara,	760	0.25
657 Rosslyn Portfolio Trust 2017-	331	0.11		10 Petrobras Global Finance BV,			5.250%, due 24/10/2042 Italy — 0.17% (29 February 2020: 0.22%)	763	0.25
ROSS, Series 2017 ROSS, Class A, 144A,				6.250%, due 17/03/2024 50 Petrobras Global Finance BV,	11	_	500 Intesa Sanpaolo SpA, 144A,		
1.939%, due 15/06/2033 *	658	0.22		6.850%, due 05/06/2115	55	0.02	3.125%, due 14/07/2022	516	0.17
9 Thornburg Mortgage Securities Trust 2007-4,				690 Suzano Austria GmbH, 6.000%, due 15/01/2029	823	0.27	Kazakhstan — 0.26% (29 February 2020: 0.2	4%)	
Series 2007 4, Class 1A1,				270 Vale Overseas Ltd,	023	0.27	650 KazMunayGas National Co		
2.396%, due 25/09/2037 * 300 UBS Commercial Mortgage	9	_		6.250%, due 10/08/2026	326	0.11	JSC, 5.375%, due 24/04/2030	774	0.26
Trust 2018-C15, Series 2018				20 Vale Overseas Ltd, 6.875%, due 21/11/2036	27	0.01	Kuwait — 0.15% (29 February 2020: 0.14%)		
C15, Class C, 5.110%, due 15/12/2051 *	320	0.11		600 Vale Overseas Ltd,	926	0.20	400 Equate Petrochemical BV,		
556 WaMu Mortgage Pass-	320	0.11		6.875%, due 10/11/2039	2,068	0.28	4.250%, due 03/11/2026	436	0.15
Through Certificates Series 2005-AR6 Trust,			Canada	— 0.42% (29 February 2020: 0.14°		0.69	Luxembourg — 0.19% (29 February 2020: 0.	17%)	
Series 2005 AR6,			Curiuu	240 Bank of Montreal,	,,,		220 ArcelorMittal SA, 3.600%, due 16/07/2024	234	0.08
Class 2A1A, 0.578%, due 25/04/2045 *	549	0.18		1.850%, due 01/05/2025	248	0.08	300 ArcelorMittal SA,	225	0.11
1,104 Wells Fargo Commercial				30 Bank of Montreal, 3.803%, due 15/12/2032 *	34	0.01	4.550%, due 11/03/2026	335 569	0.11
Mortgage Trust 2015-NXS1, Series 2015 NXS1, Class XA,				130 Bank of Nova Scotia/The,			Macau — 0.07% (29 February 2020: 0.07%)	509	0.19
1.095%, due 15/05/2048 *	39	0.01		1.300%, due 11/06/2025 40 Barrick North America	131	0.04	200 Sands China Ltd,		
330 Wells Fargo Commercial Mortgage Trust 2016-BNK1,				Finance LLC,			5.125%, due 08/08/2025	224	0.07
Series 2016 BNK1, Class B,	225	0.11		5.700%, due 30/05/2041 110 Barrick PD Australia Finance	55	0.02	Mexico — 0.47% (29 February 2020: 0.26%)		
2.967%, due 15/08/2049 1,624 Wells Fargo Commercial	335	0.11		Pty Ltd,			200 Comision Federal de Electricidad.		
Mortgage Trust 2016-C36, Series 2016 C36, Class XA,				5.950%, due 15/10/2039 130 Canadian Imperial Bank of	152	0.05	4.750%, due 23/02/2027	222	0.07
1.278%, due 15/11/2059 *	84	0.03		Commerce,			700 Comision Federal de		
460 Wells Fargo Commercial				0.950%, due 23/06/2023 50 Royal Bank of Canada,	132	0.05	Electricidad, 144A, 3.348%, due 09/02/2031	690	0.23
Mortgage Trust 2017-C41, Series 2017 C41, Class B,				3.200%, due 30/04/2021	50	0.02	440 Petroleos Mexicanos,		
4.188%, due 15/11/2050 *	500	0.17		210 Royal Bank of Canada, 1.600%, due 17/04/2023	215	0.07	6.625%, due 15/06/2035 20 Petroleos Mexicanos,	419	0.14
134 Wells Fargo Commercial Mortgage Trust 2017-RC1,				130 Royal Bank of Canada,	215	0.07	6.375%, due 23/01/2045	17	0.01
Series 2017 RC1, Class A2, 3.118%, due 15/01/2060	120	0.05		1.150%, due 10/06/2025	131	0.04	70 Petroleos Mexicanos, 5.625%, due 23/01/2046	57	0.02
1,700 WFRBS Commercial	136	0.05		110 Toronto-Dominion Bank/The, 3.250%, due 11/06/2021	111	0.04		1,405	0.47
Mortgage Trust 2014-C23, Series 2014 C23, Class XA,				·	1,259	0.42	Netherlands — 0.61% (29 February 2020: 0.5		
0.562%, due 15/10/2057 *	29	0.01	Chile —	- 0.30% (29 February 2020: 0.07%)			20 Cooperatieve Rabobank UA,	,	
60 WFRBS Commercial Mortgage Trust 2014-LC14,				800 Corp Nacional del Cobre de			3.875%, due 08/02/2022	21	0.01
Series 2014 LC14, Class ASB,				Chile, 3.625%, due 01/08/2027	884	0.30	250 Cooperatieve Rabobank UA, 4.375%, due 04/08/2025	282	0.10
3.522%, due 15/03/2047	62	0.02	China -	- 0.17% (29 February 2020: 0.23%)			300 Cooperatieve Rabobank UA,		
Total Mortgage-Backed Securities (Cost \$104,994)	105,855	35.39		450 Sinopec Group Overseas			3.750%, due 21/07/2026 260 Cooperatieve Rabobank UA/	334	0.11
Corporate Bonds and Notes — 33.90%	,			Development 2014 Ltd, 4.375%, due 10/04/2024	497	0.17	NY,		
(29 February 2020: 25.87%)			Colomb	nia — 0.24% (29 February 2020: 0.2		0.17	3.375%, due 21/05/2025 80 NXP BV / NXP Funding LLC /	286	0.10
Australia — 0.29% (29 February 2020: 0.1	1%)			650 Ecopetrol SA,	,		NXP USA Inc, 144A,		
105 BHP Billiton Finance USA Ltd, 2.875%, due 24/02/2022	108	0.04		5.875%, due 28/05/2045	704	0.24	2.700%, due 01/05/2025	85	0.03

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Corporate Bonds and Notes — (continued	I)			200	HSBC Holdings Plc,				100	Altria Group Inc,		
Netherlands — (continued)				350	2.633%, due 07/11/2025 * HSBC Holdings Plc,	212	0.07		320	3.875%, due 16/09/2046 Altria Group Inc.	98	0.03
120 Shell International Finance BV,				550	4.300%, due 08/03/2026	397	0.13		320	5.950%, due 14/02/2049	409	0.14
1.875%, due 10/05/2021	120	0.04		200	HSBC Holdings Plc,	224	0.08		24	Altria Group Inc,	2.1	0.01
110 Shell International Finance				200	4.041%, due 13/03/2028 * HSBC Holdings Plc,	224	0.06		160	6.200%, due 14/02/2059 Amazon.com Inc,	31	0.01
BV, 2.875%, due 10/05/2026	119	0.04			4.950%, due 31/03/2030	241	0.08			0.800%, due 03/06/2025	160	0.05
120 Shell International Finance				200	Lloyds Banking Group Plc, 3.100%, due 06/07/2021	202	0.07		200	Amazon.com Inc, 1.200%, due 03/06/2027	199	0.07
BV, 2.750%, due 06/04/2030	127	0.04		200	Lloyds Banking Group Plc,				200	Amazon.com Inc,	155	0.07
10 Shell International Finance	127	0.04		200	2.907%, due 07/11/2023 * Lloyds Banking Group Plc,	208	0.07		100	3.150%, due 22/08/2027	222	0.07
BV,	12			200	4.650%, due 24/03/2026	228	0.08		180	Amazon.com Inc, 1.500%, due 03/06/2030	176	0.06
4.550%, due 12/08/2043 140 Shell International Finance	12	_		200	Lloyds Banking Group Plc,	224	0.00		80	Amazon.com Inc,		
BV,	150	0.05		200	4.375%, due 22/03/2028 Nationwide Building Society,	231	0.08		410	4.950%, due 05/12/2044 Amazon.com Inc,	108	0.04
4.000%, due 10/05/2046 270 Shell International Finance	158	0.05			144A,				710	2.500%, due 03/06/2050	380	0.13
BV,				200	4.363%, due 01/08/2024 * Natwest Group Plc,	217	0.07		30	Amazon.com Inc,	20	0.01
3.250%, due 06/04/2050	274	0.09		200	4.519%, due 25/06/2024 *	217	0.07		210	4.250%, due 22/08/2057 American Express Co,	38	0.01
	1,818	0.61		200	Natwest Group Plc,	210	0.07			2.500%, due 30/07/2024	223	0.07
Peru — 0.51% (29 February 2020: 0.39%)				200	4.269%, due 22/03/2025 * Natwest Group Plc,	219	0.07		250	American Express Co, 3.625%, due 05/12/2024	277	0.09
400 Petroleos del Peru SA, 4.750%, due 19/06/2032	439	0.15			4.892%, due 18/05/2029 *	234	0.08		70	American International	2//	0.05
200 Petroleos del Peru SA, 144A,	.55	0.15		270	Reynolds American Inc, 5.850%, due 15/08/2045	322	0.11			Group Inc,	7.4	0.03
5.625%, due 19/06/2047	221	0.07		140	Vodafone Group Plc,	322	0.11		100	2.500%, due 30/06/2025 American International	74	0.02
680 Southern Copper Corp, 5.250%, due 08/11/2042	857	0.29			4.375%, due 30/05/2028	164	0.05			Group Inc,		
	1,517	0.51				3,900	1.30		50	6.250%, due 15/03/2037 * American International	112	0.04
Russia — 0.11% (29 February 2020: 0.00%			United	State	s — 24.75% (29 February 20	20: 18.20%	6)		50	Group Inc,		
300 Lukoil International Finance				10	3M Co, 2.375%, due 26/08/2029	10				4.750%, due 01/04/2048	62	0.02
BV, 144A,	2.40	0.11		90	3M Co,	10	_		11	Amgen Inc, 4.663%, due 15/06/2051	14	_
4.750%, due 02/11/2026 South Africa — 0.11% (29 February 2020:	340	0.11		200	3.700%, due 15/04/2050	103	0.03		20	Anthem Inc,		
290 Anglo American Capital Plc,	0.10%)			208	Abbott Laboratories, 3.750%, due 30/11/2026	237	0.08		20	3.125%, due 15/05/2022 Anthem Inc,	21	0.01
144A,				10	Abbott Laboratories,				50	2.950%, due 01/12/2022	31	0.01
4.750%, due 10/04/2027	340	0.11		100	4.750%, due 30/11/2036 Abbott Laboratories,	13	-		20	Anthem Inc,	22	0.01
Spain — 0.34% (29 February 2020: 0.25%))			100	4.900%, due 30/11/2046	136	0.05		170	3.350%, due 01/12/2024 Anthem Inc,	22	0.01
200 Banco Santander SA, 3.848%, due 12/04/2023	214	0.07		20	AbbVie Inc,	24	0.04		., 0	3.650%, due 01/12/2027	192	0.06
600 Banco Santander SA,	214	0.07		220	3.450%, due 15/03/2022 AbbVie Inc,	21	0.01		10	Apple Inc, 1.550%, due 04/08/2021	10	
2.746%, due 28/05/2025	636	0.21			2.300%, due 21/11/2022	227	0.08		310	Apple Inc,	10	_
150 Telefonica Emisiones SA, 5.213%, due 08/03/2047	182	0.06		30	AbbVie Inc, 3.750%, due 14/11/2023	32	0.01			1.125%, due 11/05/2025	314	0.10
·	1,032	0.34		380	AbbVie Inc,	32	0.01		130	Apple Inc, 2.450%, due 04/08/2026	138	0.05
Sweden — 0.15% (29 February 2020: 0.08				100	2.600%, due 21/11/2024	404	0.14		200	Applied Materials Inc,		
250 Svenska Handelsbanken AB,				100	AbbVie Inc, 3.800%, due 15/03/2025	110	0.04		70	1.750%, due 01/06/2030	198	0.07
3.350%, due 24/05/2021	252	0.08		20	AbbVie Inc,				70	AT&T Inc, 3.800%, due 15/02/2027	79	0.03
200 Swedbank AB, 144A, 1.300%, due 02/06/2023	204	0.07		٩n	3.600%, due 14/05/2025 AbbVie Inc,	22	0.01		260	AT&T Inc,	250	
	456	0.15			2.950%, due 21/11/2026	97	0.03		130	2.300%, due 01/06/2027 AT&T Inc,	269	0.09
Switzerland — 0.61% (29 February 2020:	0.56%)			890	AbbVie Inc,	062	0.22			1.650%, due 01/02/2028	128	0.04
310 Credit Suisse AG/New York NY,				20	3.200%, due 21/11/2029 AbbVie Inc,	963	0.32		60	AT&T Inc, 2.250%, due 01/02/2032	58	0.02
1.000%, due 05/05/2023	314	0.11			4.250%, due 21/11/2049	23	0.01		200	AT&T Inc,	30	0.02
250 Credit Suisse AG/New York NY, 2.950%, due 09/04/2025	270	0.09		210	Adobe Inc, 2.300%, due 01/02/2030	217	0.07		27	3.100%, due 01/02/2043	188	0.06
500 Credit Suisse Group AG,				10	Aetna Inc,				3/	AT&T Inc, 4.350%, due 15/06/2045	41	0.01
144A, 4.194%, due 01/04/2031 *	570	0.19		10	2.800%, due 15/06/2023	10	-		178	AT&T Inc,		
230 UBS AG/London, 144A,	370	0.15		10	Aetna Inc, 3.875%, due 15/08/2047	11	_		116	4.500%, due 09/03/2048 AT&T Inc, 144A,	196	0.07
1.750%, due 21/04/2022	234	0.08		90	Air Lease Corp,				110	3.550%, due 15/09/2055	107	0.04
200 UBS Group AG, 144A, 2.859%, due 15/08/2023 *	207	0.07		30	3.375%, due 01/07/2025 Alphabet Inc,	96	0.03		33	AT&T Inc, 144A,		
200 UBS Group AG, 144A,					0.450%, due 15/08/2025	30	0.01		10	3.650%, due 15/09/2059 Bank of America Corp,	30	0.01
3.126%, due 13/08/2030 *	216	0.07		50	Alphabet Inc, 0.800%, due 15/08/2027	49	0.02		10	3.300%, due 11/01/2023	11	_
	1,811	0.61		60	Alphabet Inc,	43	0.02		35	Bank of America Corp, 3.004%, due 20/12/2023 *	37	0.01
United Arab Emirates — 0.29% (29 February 2020: 0.19%)				440	1.100%, due 15/08/2030	57	0.02		90	Bank of America Corp,	37	0.01
730 DP World Plc, 144A,				110	Alphabet Inc, 2.050%, due 15/08/2050	95	0.03			3.550%, due 05/03/2024 *	95	0.03
5.625%, due 25/09/2048	872	0.29		110	Altria Group Inc,				30	Bank of America Corp, 4.000%, due 01/04/2024	33	0.01
United Kingdom — 1.30% (29 February 20	020: 1.61	%)		40	4.750%, due 05/05/2021 Altria Group Inc,	111	0.04		110	Bank of America Corp,	55	5.01
200 Barclays Bank Plc,	202	0.07		40	2.350%, due 06/05/2025	42	0.01		210	4.200%, due 26/08/2024	122	0.04
1.700%, due 12/05/2022 200 Barclays Plc,	203	0.07		68	Altria Group Inc,	77	0.03		010	Bank of America Corp, 4.000%, due 22/01/2025	343	0.12
4.972%, due 16/05/2029 *	236	0.08		52	4.400%, due 14/02/2026 Altria Group Inc,	77	0.03		10	Bank of America Corp,		
130 BAT Capital Corp, 4.540%, due 15/08/2047	134	0.04			4.800%, due 14/02/2029	61	0.02		50	4.450%, due 03/03/2026 Bank of America Corp,	11	-
10 BP Capital Markets Plc,				20	Altria Group Inc, 5.800%, due 14/02/2039	25	0.01		50	3.500%, due 19/04/2026	56	0.02
3.535%, due 04/11/2024	11	-			00 /0, auc 1-102/2000	23	0.01					

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued United States — (continued))		150	Bristol-Myers Squibb Co, 4.250%, due 26/10/2049	183	0.06	18	Citigroup Inc, 3.300%, due 27/04/2025	197	0.07
400 Bank of America Corp,			300	Broadcom Inc,	220	0.11	6	Citigroup Inc,	67	0.03
1.319%, due 19/06/2026 *	403	0.13	240	4.700%, due 15/04/2025 Broadcom Inc,	339	0.11	12	4.400%, due 10/06/2025 Citigroup Inc,	67	0.02
320 Bank of America Corp, 4.250%, due 22/10/2026	367	0.12		3.150%, due 15/11/2025	258	0.09		5.500%, due 13/09/2025	142	0.05
180 Bank of America Corp,	201	0.07	70) Cameron LNG LLC, 144A, 2.902%, due 15/07/2031	74	0.03	9	Citigroup Inc, 3.106%, due 08/04/2026 *	97	0.03
3.593%, due 21/07/2028 * 333 Bank of America Corp,	201	0.07	410	Cameron LNG LLC, 144A,			6	Citigroup Inc,		
3.419%, due 20/12/2028 *	367	0.12	130	3.302%, due 15/01/2035 Cargill Inc, 144A,	442	0.15	26	4.300%, due 20/11/2026 Citigroup Inc,	68	0.02
350 Bank of America Corp, 3.970%, due 05/03/2029 *	398	0.13	150	1.375%, due 23/07/2023	133	0.04	20	4.450%, due 29/09/2027	300	0.10
200 Bank of America Corp,	220	0.00	50	Carrier Global Corp, 3.377%, due 05/04/2040	52	0.02	15	Citigroup Inc, 3.520%, due 27/10/2028 *	166	0.06
3.974%, due 07/02/2030 * 600 Bank of America Corp,	228	0.08	30	Carrier Global Corp,	32	0.02	20	Citigroup Inc,	100	0.00
2.592%, due 29/04/2031 *	617	0.21	EOC	3.577%, due 05/04/2050	31	0.01	E7	3.980%, due 20/03/2030 *	227	0.08
140 Bank of America Corp, 5.000%, due 21/01/2044	183	0.06	580	Operating LLC / Charter			5/	Citigroup Inc, 4.412%, due 31/03/2031 *	664	0.22
290 Bank of America Corp,	226	0.11		Communications Operating			28	Citigroup Inc,	207	0.10
3.946%, due 23/01/2049 * 300 Bank of America Corp,	336	0.11		Capital, 4.908%, due 23/07/2025	662	0.22	40	2.572%, due 03/06/2031 * Citigroup Inc,	287	0.10
4.083%, due 20/03/2051 *	349	0.12	460	Charter Communications				8.125%, due 15/07/2039	676	0.23
70 Bank of New York Mellon Corp/The,				Operating LLC / Charter Communications Operating			7	7 Citigroup Inc, 4.650%, due 30/07/2045	97	0.03
1.600%, due 24/04/2025	72	0.02		Capital,	F16	0.17	1	Citigroup Inc,		
160 Becton Dickinson and Co, 3.363%, due 06/06/2024	173	0.06	80	4.200%, due 15/03/2028 Charter Communications	516	0.17	6	4.750%, due 18/05/2046 Coca-Cola Co/The,	12	-
19 Becton Dickinson and Co,				Operating LLC / Charter			0	2.950%, due 25/03/2025	65	0.02
3.734%, due 15/12/2024 94 Becton Dickinson and Co,	21	0.01		Communications Operating Capital,			9	Coca-Cola Co/The,	101	0.03
4.685%, due 15/12/2044	117	0.04		5.050%, due 30/03/2029	94	0.03	14	3.375%, due 25/03/2027 Coca-Cola Co/The,	101	0.03
130 Berkshire Hathaway Finance Corp,			200	Operating LLC / Charter				1.450%, due 01/06/2027	141	0.05
4.250%, due 15/01/2049	158	0.05		Communications Operating			6	Coca-Cola Co/The, 2.500%, due 01/06/2040	59	0.02
430 Boeing Co/The, 4.875%, due 01/05/2025	481	0.16		Capital, 5.375%, due 01/04/2038	240	0.08	3	Coca-Cola Co/The,		
320 Boeing Co/The,			90	Charter Communications	2.10	0.00	1	2.600%, due 01/06/2050 Comcast Corp,	28	0.01
5.150%, due 01/05/2030 340 Boeing Co/The,	373	0.12		Operating LLC / Charter Communications Operating				3.100%, due 01/04/2025	11	-
3.250%, due 01/02/2035	335	0.11		Capital,			3	Comcast Corp, 3.950%, due 15/10/2025	34	0.01
100 Boeing Co/The, 5.875%, due 15/02/2040	123	0.04	100	6.484%, due 23/10/2045 Charter Communications	121	0.04	7	Comcast Corp,	34	0.01
170 Boeing Co/The,			100	Operating LLC / Charter			12	3.150%, due 01/03/2026	77	0.03
5.705%, due 01/05/2040 140 Boeing Co/The,	214	0.07		Communications Operating			12	Comcast Corp, 3.300%, due 01/04/2027	133	0.04
3.750%, due 01/02/2050	137	0.05		Capital, 5.750%, due 01/04/2048	123	0.04	32	Comcast Corp,	272	0.13
240 Boeing Co/The, 5.805%, due 01/05/2050	310	0.10	40	Charter Communications			8	4.150%, due 15/10/2028 Comcast Corp,	372	0.12
10 Boeing Co/The,	310	0.10		Operating LLC / Charter Communications Operating				3.400%, due 01/04/2030	89	0.03
5.930%, due 01/05/2060 50 BP Capital Markets America	13	_		Capital,	4.4	0.01	10	0 Comcast Corp, 4.250%, due 15/10/2030	118	0.04
Inc,			160	4.800%, due 01/03/2050 Chevron Corp.	44	0.01	12	1 Comcast Corp,		
3.245%, due 06/05/2022 10 BP Capital Markets America	52	0.02		1.554%, due 11/05/2025	164	0.06	1.4	7.050%, due 15/03/2033 Comcast Corp,	178	0.06
Inc,			140) Chevron Corp, 2.954%, due 16/05/2026	152	0.05	14	3.900%, due 01/03/2038	162	0.05
2.937%, due 06/04/2023 160 BP Capital Markets America	11	-	40	Chevron Corp,			3	Comcast Corp,	45	0.02
Inc, '			210	1.995%, due 11/05/2027 Chevron Corp,	42	0.01	1	6.550%, due 01/07/2039 Comcast Corp,	45	0.02
3.216%, due 28/11/2023	171	0.06	210	2.978%, due 11/05/2040	216	0.07		3.250%, due 01/11/2039	11	-
30 BP Capital Markets America Inc,			70) Chevron USA Inc, 3.850%, due 15/01/2028	80	0.03	1	Comcast Corp, 3.750%, due 01/04/2040	11	_
3.790%, due 06/02/2024	33	0.01	330	Chevron USA Inc,	00	0.03	2	Comcast Corp,		
40 BP Capital Markets America Inc,			4.0	4.950%, due 15/08/2047	427	0.14	2	3.400%, due 15/07/2046 Comcast Corp,	21	0.01
3.410%, due 11/02/2026	44	0.01	10	Chubb INA Holdings Inc, 3.350%, due 03/05/2026	11	_		4.000%, due 01/03/2048	23	0.01
220 BP Capital Markets America Inc,			60	Cigna Corp,			4	Comcast Corp, 4.700%, due 15/10/2048	51	0.02
3.119%, due 04/05/2026	239	0.08	173	3.400%, due 17/09/2021 3 Cigna Corp,	61	0.02	31	Comcast Corp,	51	0.02
80 BP Capital Markets America Inc,				3.750%, due 15/07/2023	186	0.06	4	3.450%, due 01/02/2050	329	0.11
3.633%, due 06/04/2030	90	0.03	150	Cigna Corp, 4.125%, due 15/11/2025	169	0.06	4	ConocoPhillips, 144A, 3.750%, due 01/10/2027	45	0.02
330 BP Capital Markets America Inc,			520	Cigna Corp,	109	0.00	35	ConocoPhillips, 144A,	407	
3.000%, due 24/02/2050	307	0.10	210	4.375%, due 15/10/2028	607	0.20	2	4.300%, due 15/08/2028 ConocoPhillips Co,	407	0.14
40 Bristol-Myers Squibb Co, 2.250%, due 15/08/2021	40	0.01	210) Cimarex Energy Co, 3.900%, due 15/05/2027	232	0.08		6.950%, due 15/04/2029	27	0.01
90 Bristol-Myers Squibb Co,			270	Cimarex Energy Co,			5	O Consolidated Edison Co of New York Inc, Series 20A,		
2.600%, due 16/05/2022 10 Bristol-Myers Squibb Co,	93	0.03	20	4.375%, due 15/03/2029 Cintas Corp No 2,	303	0.10		3.350%, due 01/04/2030	55	0.02
3.550%, due 15/08/2022	10	-		2.900%, due 01/04/2022	21	0.01	3	O Consolidated Edison Co of New York Inc, Series 20B,		
179 Bristol-Myers Squibb Co, 2.900%, due 26/07/2024	193	0.06	30	Cintas Corp No 2, 3.700%, due 01/04/2027	34	0.01		3.950%, due 01/04/2050	34	0.01
43 Bristol-Myers Squibb Co,			70	Citigroup Inc,			23	Costco Wholesale Corp,	222	0.08
3.875%, due 15/08/2025 130 Bristol-Myers Squibb Co,	48	0.02	0.0	4.500%, due 14/01/2022 Citigroup Inc,	73	0.02	10	1.375%, due 20/06/2027 Costco Wholesale Corp,	232	0.08
3.200%, due 15/06/2026	143	0.05	80	3.500%, due 15/05/2023	85	0.03		1.750%, due 20/04/2032	98	0.03
60 Bristol-Myers Squibb Co, 3.400%, due 26/07/2029	67	0.02	150	Citigroup Inc,			10	7 CVS Health Corp, 3.350%, due 09/03/2021	107	0.04
	٠,			1.678%, due 15/05/2024 *	154	0.05		,	7	

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued)			150 Enterprise Products			90 Goldman Sachs Group Inc/		
United States — (continued)				Operating LLC,	162	0.05	The,	00	0.02
50 CVS Health Corp,		0.03		4.200%, due 31/01/2050 10 Enterprise Products	162	0.05	3.500%, due 16/11/2026 500 Goldman Sachs Group Inc/	99	0.03
2.750%, due 01/12/2022 30 CVS Health Corp,	52	0.02		Operating LLC,			The,		
3.700%, due 09/03/2023	32	0.01		3.700%, due 31/01/2051	10	-	3.814%, due 23/04/2029 *	563	0.19
8 CVS Health Corp,	9			140 EOG Resources Inc, 4.375%, due 15/04/2030	164	0.06	780 Goldman Sachs Group Inc/ The,		
3.875%, due 20/07/2025 40 CVS Health Corp,	9	_		160 EOG Resources Inc,			4.223%, due 01/05/2029 *	900	0.30
3.625%, due 01/04/2027	45	0.02		3.900%, due 01/04/2035 320 EOG Resources Inc,	179	0.06	30 Goldman Sachs Group Inc/ The,		
591 CVS Health Corp, 4.300%, due 25/03/2028	681	0.23		4.950%, due 15/04/2050	406	0.14	6.250%, due 01/02/2041	44	0.01
110 CVS Health Corp,	001	0.23		20 Exxon Mobil Corp,			440 Goldman Sachs Group Inc/		
3.750%, due 01/04/2030	123	0.04		1.571%, due 15/04/2023 340 Exxon Mobil Corp,	20	0.01	The, 5.150%, due 22/05/2045	581	0.19
100 CVS Health Corp, 4.780%, due 25/03/2038	122	0.04		2.992%, due 19/03/2025	367	0.12	10 Goldman Sachs Group Inc/	50.	0.13
40 CVS Health Corp,				40 Exxon Mobil Corp,			The,	12	
4.125%, due 01/04/2040 40 CVS Health Corp,	46	0.02		3.043%, due 01/03/2026 I30 Exxon Mobil Corp,	152	0.05	4.750%, due 21/10/2045 50 Guardian Life Global	13	_
5.125%, due 20/07/2045	51	0.02		3.482%, due 19/03/2030	145	0.05	Funding, 144A,		
370 CVS Health Corp,	460	0.16		130 Exxon Mobil Corp,			1.100%, due 23/06/2025	50	0.02
5.050%, due 25/03/2048 5 CVS Pass-Through Trust,	468	0.16		4.114%, due 01/03/2046 I 10 Exxon Mobil Corp,	146	0.05	10 Halliburton Co, 3.800%, due 15/11/2025	11	_
5.880%, due 10/01/2028	5	-		4.327%, due 19/03/2050	130	0.04	40 Hershey Co/The,		
110 Deere & Co, 3.750%, due 15/04/2050	130	0.04		10 FirstEnergy Corp, Series B			0.900%, due 01/06/2025	40	0.01
240 Delta Air Lines Inc / SkyMiles	150	0.04		4.250%, due 15/03/2023 50 FirstEnergy Corp, Series A		_	90 Home Depot Inc/The, 2.500%, due 15/04/2027	97	0.03
IP Ltd, 144A,	256	0.00		1.600%, due 15/01/2026		0.02	10 Home Depot Inc/The,		
4.500%, due 20/10/2025 220 Delta Air Lines Inc / SkyMiles	256	0.09		180 FirstEnergy Corp, Series B		0.07	3.900%, due 06/12/2028	12	_
IP Ltd, 144A,				4.400%, due 15/07/2027 550 FirstEnergy Corp, Series C		0.07	80 Home Depot Inc/The, 2.700%, due 15/04/2030	85	0.03
4.750%, due 20/10/2028 160 Devon Energy Corp,	244	0.08		7.375%, due 15/11/2031	895	0.30	110 Home Depot Inc/The,		
5.850%, due 15/12/2025	188	0.06		200 FirstEnergy Corp, Series C		0.00	3.300%, due 15/04/2040 20 Home Depot Inc/The,	119	0.04
20 Devon Energy Corp,	2.4	0.01		5.350%, due 15/07/2047 50 Fox Corp,	238	0.08	3.900%, due 15/06/2047	23	0.01
5.600%, due 15/07/2041 70 Devon Energy Corp,	24	0.01		4.030%, due 25/01/2024	55	0.02	120 Home Depot Inc/The,		
4.750%, due 15/05/2042	79	0.03		80 Fox Corp,	0.4	0.02	3.350%, due 15/04/2050 90 Honeywell International Inc,	128	0.04
380 Devon Energy Corp,	445	0.15		4.709%, due 25/01/2029 280 Fox Corp,	94	0.03	1.350%, due 01/06/2025	92	0.03
5.000%, due 15/06/2045 50 Diamondback Energy Inc,	443	0.15		5.476%, due 25/01/2039	360	0.12	30 Humana Inc,		
2.875%, due 01/12/2024	53	0.02		30 Fox Corp,	40	0.01	3.150%, due 01/12/2022 20 Humana Inc,	31	0.01
40 Diamondback Energy Inc, 5.375%, due 31/05/2025	41	0.01		5.576%, due 25/01/2049 110 General Dynamics Corp,	40	0.01	4.500%, due 01/04/2025	23	0.01
40 Diamondback Energy Inc,	71	0.01		4.250%, due 01/04/2050	137	0.05	130 Humana Inc,		
3.500%, due 01/12/2029	42	0.01		40 General Electric Co,	Γ4	0.02	3.950%, due 15/03/2027 10 Humana Inc,	148	0.05
10 Dollar General Corp, 3.250%, due 15/04/2023	11	_		6.750%, due 15/03/2032 110 General Electric Co,	54	0.02	4.950%, due 01/10/2044	13	_
10 Duke Energy Corp,				5.875%, due 14/01/2038	145	0.05	150 Humana Inc,	4.50	0.05
3.550%, due 15/09/2021 50 Duke Energy Corp,	10	_		700 General Electric Co, 6.875%, due 10/01/2039	1,000	0.33	3.950%, due 15/08/2049 10 Intel Corp,	169	0.06
2.400%, due 15/08/2022	51	0.02		10 General Motors Co,	1,000	0.55	3.700%, due 29/07/2025	11	_
50 Duke Energy Corp,	55	0.02		5.150%, due 01/04/2038	12	-	60 Intel Corp,	7.0	0.02
3.150%, due 15/08/2027 150 Eaton Corp,	33	0.02		30 General Motors Co, 6.250%, due 02/10/2043	40	0.01	4.600%, due 25/03/2040 130 Intel Corp,	76	0.03
2.750%, due 02/11/2022	156	0.05		10 General Motors Co,	40	0.01	4.750%, due 25/03/2050	169	0.06
50 Eaton Corp, 4.150%, due 02/11/2042	59	0.02		5.950%, due 01/04/2049	13	-	310 International Business		
100 El Paso Natural Gas Co LLC,	33	0.02		20 General Motors Financial Inc,	Co		Machines Corp, 3.000%, due 15/05/2024	334	0.11
8.375%, due 15/06/2032	144	0.05		3.450%, due 10/04/2022	21	0.01	80 Johnson & Johnson,		
120 Energy Transfer Operating LP, 4.500%, due 15/04/2024	132	0.04		20 General Motors Financial	Со		0.550%, due 01/09/2025 160 Johnson & Johnson,	79	0.03
40 Energy Transfer Operating LP,				Inc, 4.350%, due 17/01/2027	135	0.05	0.950%, due 01/09/2027	158	0.05
4.950%, due 15/06/2028 50 Energy Transfer Operating LP,	46	0.02		40 Gilead Sciences Inc,	.55	0.03	130 Johnson & Johnson,		
5.250%, due 15/04/2029	58	0.02		3.700%, due 01/04/2024	43	0.01	3.700%, due 01/03/2046 50 JPMorgan Chase & Co,	150	0.05
450 Energy Transfer Operating LP,				100 Gilead Sciences Inc, 3.650%, due 01/03/2026	111	0.04	3.625%, due 13/05/2024	55	0.02
3.750%, due 15/05/2030 30 Energy Transfer Operating LP,	476	0.16		100 Gilead Sciences Inc,			380 JPMorgan Chase & Co,		
6.250%, due 15/04/2049	36	0.01		4.750%, due 01/03/2046		0.04	1.514%, due 01/06/2024 * 230 JPMorgan Chase & Co,	389	0.13
20 Enterprise Products				3 Goldman Sachs Capital II, 4.000%, Perpetual *	3	_	4.023%, due 05/12/2024 *	252	0.08
Operating LLC, 3.900%, due 15/02/2024	22	0.01		280 Goldman Sachs Group Inc			220 JPMorgan Chase & Co,		
210 Enterprise Products				The,	* 285	0.10	2.083%, due 22/04/2026 * 70 JPMorgan Chase & Co,	229	0.08
Operating LLC, 4.150%, due 16/10/2028	242	0.08		2.876%, due 31/10/2022 50 Goldman Sachs Group Inc		0.10	4.125%, due 15/12/2026	80	0.03
350 Enterprise Products		0.00		The,			270 JPMorgan Chase & Co,		
Operating LLC,	260	0.12		3.625%, due 22/01/2023		0.02	4.250%, due 01/10/2027 110 JPMorgan Chase & Co,	313	0.10
2.800%, due 31/01/2030 20 Enterprise Products	368	0.12		70 Goldman Sachs Group Inc. The,			3.625%, due 01/12/2027	122	0.04
Operating LLC,				3.200%, due 23/02/2023		0.02	260 JPMorgan Chase & Co,		
7.550%, due 15/04/2038 60 Enterprise Products	30	0.01		150 Goldman Sachs Group Ind			4.203%, due 23/07/2029 * 180 JPMorgan Chase & Co,	301	0.10
Operating LLC,				The, 3.500%, due 01/04/2025	164	0.06	4.452%, due 05/12/2029 *	212	0.07
5.700%, due 15/02/2042	79	0.03		140 Goldman Sachs Group Inc			440 JPMorgan Chase & Co,		
20 Enterprise Products Operating LLC,				The, 4.250%, due 21/10/2025	158	0.05	2.522%, due 22/04/2031 * 195 JPMorgan Chase & Co,	453	0.15
4.850%, due 15/03/2044	24	0.01		1.230 /0, QUE 21/10/2023	1 30	0.03	4.950%, due 01/06/2045	257	0.09

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued)			120	Micron Technology Inc,				40	PepsiCo Inc,		
United States — (continued)				70	2.497%, due 24/04/2023) Microsoft Corp.	125	0.04		40	1.625%, due 01/05/2030 PepsiCo Inc,	39	0.01
50 JPMorgan Chase & Co, 3.109%, due 22/04/2051 *	51	0.02		/(1.550%, due 08/08/2021	70	0.02		40	2.875%, due 15/10/2049	40	0.01
3.109%, due 22/04/2051 " 30 Kimberly-Clark Corp,	31	0.02		90	Microsoft Corp,				20	PepsiCo Inc,	22	0.01
3.100%, due 26/03/2030	33	0.01		300	2.400%, due 06/02/2022 Microsoft Corp,	92	0.03		30	3.625%, due 19/03/2050 PepsiCo Inc,	23	0.01
40 Kinder Morgan Inc, 4.300%, due 01/06/2025	45	0.02		500	2.400%, due 08/08/2026	321	0.11			3.875%, due 19/03/2060	36	0.01
470 Kinder Morgan Inc,	43	0.02		240) Microsoft Corp, 3.300%, due 06/02/2027	200	0.09		190	Pfizer Inc, 0.800%, due 28/05/2025	191	0.06
4.300%, due 01/03/2028	537	0.18		100	3.300%, due 06/02/2027) Microsoft Corp,	268	0.09		110	Pfizer Inc,	131	0.00
30 Kinder Morgan Inc, 5.550%, due 01/06/2045	37	0.01			3.700%, due 08/08/2046	118	0.04		110	2.625%, due 01/04/2030	117	0.04
120 L3Harris Technologies Inc,				60) Microsoft Corp, 2.525%, due 01/06/2050	56	0.02		110	Pfizer Inc, 1.700%, due 28/05/2030	109	0.04
4.854%, due 27/04/2035 160 L3Harris Technologies Inc,	151	0.05		140) MidAmerican Energy Co,	30	0.02		230	Pfizer Inc,		
5.054%, due 27/04/2045	209	0.07		40	3.650%, due 15/04/2029	161	0.05		110	2.550%, due 28/05/2040 Pfizer Inc,	228	0.08
240 Las Vegas Sands Corp,	252	0.00		40	Mondelez International Inc, 2.125%, due 13/04/2023	41	0.01		110	2.700%, due 28/05/2050	105	0.04
3.200%, due 08/08/2024 20 Las Vegas Sands Corp,	252	0.08		290) Mondelez International Inc,				20	Philip Morris International Inc.		
2.900%, due 25/06/2025	21	0.01		370	1.500%, due 04/05/2025 Morgan Stanley,	296	0.10			2.900%, due 15/11/2021	20	0.01
280 Lehman Brothers Escrow, zero coupon, Perpetual t∞ε	_	_		57.	2.188%, due 28/04/2026 *	385	0.13		20	Philip Morris International		
270 Lehman Brothers Holding Inc,				290	Morgan Stanley, 3.772%, due 24/01/2029 *	226	0.11			Inc, 2.500%, due 22/08/2022	21	0.01
zero coupon, due 28/12/2017 †∞ε				400) Morgan Stanley,	326	0.11		80	Philip Morris International		
140 Lehman Brothers Holdings	_	_			2.699%, due 22/01/2031 *	416	0.14			Inc, 2.500%, due 02/11/2022	83	0.03
Capital Trust Escrow, zero				200) Morgan Stanley, 3.622%, due 01/04/2031 *	223	0.07		80	Philip Morris International	05	0.05
coupon, Perpetual t∞ε 127 Lehman Escrow Receipt, zero	_	_		190	MPLX LP,					Inc, 1.125%, due 01/05/2023	81	0.03
coupon, Perpetual †∞	1	_		100	4.000%, due 15/03/2028) MPLX LP,	212	0.07		80	Philip Morris International	01	0.05
104 Lehman Swap Receipt, zero coupon, Perpetual t∞	1			100	4.500%, due 15/04/2038	111	0.04			Inc,	80	0.03
20 Lockheed Martin Corp,	1	_		180	MPLX LP,				40	2.100%, due 01/05/2030 Philip Morris International	80	0.03
3.100%, due 15/01/2023	21	0.01		250	4.700%, due 15/04/2048 National Securities Clearing	198	0.07			Inc,		0.00
50 Lockheed Martin Corp, 3.550%, due 15/01/2026	56	0.02			Corp, 144A,				10	6.375%, due 16/05/2038 Philip Morris International	57	0.02
100 Lockheed Martin Corp,				100	1.200%, due 23/04/2023 New York Life Global	254	0.09			Inc,		
4.500%, due 15/05/2036 50 Lowe's Cos Inc,	125	0.04		100	Funding, 144A,				60	4.500%, due 20/03/2042 Philip Morris International	12	-
4.500%, due 15/04/2030	60	0.02		400	0.950%, due 24/06/2025	100	0.03		00	Inc,		
60 Mars Inc, 144A,		0.00		100	Newell Brands Inc, 4.700%, due 01/04/2026	111	0.04		20	4.250%, due 10/11/2044	69	0.02
2.700%, due 01/04/2025 260 Mars Inc, 144A,	64	0.02		60	NIKE Inc,				30	Pioneer Natural Resources Co, 1.125%, due 15/01/2026	30	0.01
3.200%, due 01/04/2030	288	0.10		110	2.400%, due 27/03/2025 NIKE Inc,	64	0.02		140	Pioneer Natural Resources Co,	127	0.05
400 MassMutual Global Funding II, 144A,					2.750%, due 27/03/2027	119	0.04		50	2.150%, due 15/01/2031 Principal Life Global	137	0.05
0.850%, due 09/06/2023	405	0.14		110	NIKE Inc, 2.850%, due 27/03/2030	119	0.04			Funding II, 144A,		
400 Mastercard Inc,	471	0.16		60) NIKE Inc,	113	0.04		30	1.250%, due 23/06/2025 Procter & Gamble Co/The,	50	0.02
3.850%, due 26/03/2050 90 McDonald's Corp,	4/1	0.16			3.250%, due 27/03/2040	65	0.02			2.800%, due 25/03/2027	33	0.01
3.300%, due 01/07/2025	98	0.03		10	NIKE Inc, 3.375%, due 27/03/2050	11	_		50	Procter & Gamble Co/The, 3.000%, due 25/03/2030	55	0.02
150 McDonald's Corp, 1.450%, due 01/09/2025	153	0.05		150	Northrop Grumman Corp,				10	Progress Energy Inc,		0.02
50 McDonald's Corp,				200	2.550%, due 15/10/2022 Northrop Grumman Corp,	155	0.05		CO	3.150%, due 01/04/2022	10	_
3.700%, due 30/01/2026 30 McDonald's Corp,	56	0.02		200	2.930%, due 15/01/2025	214	0.07		00	Raytheon Technologies Corp, 3.150%, due 15/12/2024	65	0.02
3.500%, due 01/03/2027	33	0.01		20	Northrop Grumman Corp,	22	0.01		120	Raytheon Technologies Corp,	422	
50 McDonald's Corp, 3.500%, due 01/07/2027	F.C	0.03		530	3.250%, due 15/01/2028 Northrop Grumman Corp,	22	0.01		100	2.250%, due 01/07/2030 Raytheon Technologies Corp.	122	0.04
30 McDonald's Corp,	56	0.02		27/	5.250%, due 01/05/2050	724	0.24			4.500%, due 01/06/2042	123	0.04
3.800%, due 01/04/2028	34	0.01		2/(NVIDIA Corp, 3.500%, due 01/04/2040	299	0.10		230	Raytheon Technologies Corp, 3.125%, due 01/07/2050	229	0.08
80 McDonald's Corp, 2.125%, due 01/03/2030	81	0.03		110	NVIDIA Corp,				160	Republic Services Inc,		
80 McDonald's Corp,				60	3.700%, due 01/04/2060 Otis Worldwide Corp,	123	0.04		50	2.500%, due 15/08/2024 salesforce.com Inc,	170	0.06
3.600%, due 01/07/2030 180 McDonald's Corp,	90	0.03		00	2.056%, due 05/04/2025	63	0.02		50	3.250%, due 11/04/2023	53	0.02
4.875%, due 09/12/2045	228	0.08		200	Pacific Gas and Electric Co,	201	0.07		100	salesforce.com Inc,	114	0.04
20 McDonald's Corp,	21	0.01		50	1.750%, due 16/06/2022 Pacific Gas and Electric Co,	201	0.07		100	3.700%, due 11/04/2028 Southern Natural Gas Co	114	0.04
3.625%, due 01/09/2049 40 McDonald's Corp,	21	0.01			2.100%, due 01/08/2027	50	0.02			LLC,	4.40	0.05
4.200%, due 01/04/2050	47	0.02		70	Pacific Gas and Electric Co, 2.500%, due 01/02/2031	68	0.02		10	8.000%, due 01/03/2032 State Street Corp,	140	0.05
31 Medtronic Inc, 3.500%, due 15/03/2025	34	0.01		20	Pacific Gas and Electric Co,					3.300%, due 16/12/2024	11	-
15 Medtronic Inc,				20	3.300%, due 01/08/2040 Pacific Gas and Electric Co,	19	0.01		10	Sunoco Logistics Partners Operations LP,		
4.625%, due 15/03/2045	20	0.01)(3.500%, due 01/08/2050	27	0.01			5.300%, due 01/04/2044	11	_
150 Merck & Co Inc, 0.750%, due 24/02/2026	149	0.05		110	PayPal Holdings Inc,	117	0.04		130	Target Corp, 2.250%, due 15/04/2025	137	0.05
80 Merck & Co Inc,				110	1.350%, due 01/06/2023 PayPal Holdings Inc,	112	0.04		2	Teachers Insurance & Annuity	12/	0.00
1.450%, due 24/06/2030 215 MetLife Inc,	78	0.03			1.650%, due 01/06/2025	113	0.04			Association of America,	2	
6.400%, due 15/12/2036	274	0.09		150	PepsiCo Inc, 0.750%, due 01/05/2023	151	0.05		60	6.850%, due 16/12/2039 Tennessee Gas Pipeline Co	3	_
270 Metropolitan Life Global Funding I, 144A,				10	PepsiCo Inc,		0.03			LLC, 144A,	(2)	0.02
0.900%, due 08/06/2023	273	0.09		10	2.250%, due 19/03/2025 PepsiCo Inc,	11	-		50	2.900%, due 01/03/2030 Texas Instruments Inc,	62	0.02
				10	2.625%, due 19/03/2027	11	-			2.250%, due 04/09/2029	51	0.02

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued))		180	Verizon Communications Inc,	107	0.07		430 Wells Fargo & Co,	FOC	0.17
United States — (continued)			40	3.376%, due 15/02/2025 Verizon Communications Inc,	197	0.07		4.400%, due 14/06/2046 350 Wells Fargo & Co,	506	0.17
70 Texas Instruments Inc, 1.750%, due 04/05/2030	69	0.02		0.850%, due 20/11/2025	39	0.01		4.750%, due 07/12/2046	431	0.14
100 Texas Instruments Inc,	03	0.02	40	Verizon Communications Inc, 2.625%, due 15/08/2026	43	0.01		880 Wells Fargo & Co, 5.013%, due 04/04/2051 *	1,179	0.39
3.875%, due 15/03/2039	118	0.04	40	Verizon Communications Inc,	73	0.01		280 Williams Cos Inc/The,	1,173	0.55
80 Texas Instruments Inc, 4.150%, due 15/05/2048	98	0.03	2.0	4.125%, due 16/03/2027	46	0.02		3.750%, due 15/06/2027	311	0.10
170 The Vanguard Group Inc,			30	Verizon Communications Inc, 3.000%, due 22/03/2027	33	0.01		60 Williams Cos Inc/The, 4.850%, due 01/03/2048	70	0.02
3.050%, due 22/08/2050 †∞	156	0.05	205	Verizon Communications Inc,	33	0.01		30 WPX Energy Inc,		
100 Time Warner Cable LLC,	150	0.05	20	4.329%, due 21/09/2028	239	0.08		5.250%, due 15/10/2027	32	0.01
5.875%, due 15/11/2040	128	0.04	30	Verizon Communications Inc, 3.875%, due 08/02/2029	34	0.01		30 WPX Energy Inc, 4.500%, due 15/01/2030	32	0.01
80 TJX Cos Inc/The, 3.500%, due 15/04/2025	88	0.03	100	Verizon Communications Inc,				30 Wyeth LLC,		
20 TJX Cos Inc/The,	00	0.05	E3(3.150%, due 22/03/2030	107	0.04		5.950%, due 01/04/2037	43	0.01
2.250%, due 15/09/2026	21	0.01	330	Verizon Communications Inc, 4.500%, due 10/08/2033	633	0.21			74,031	24.75
20 TJX Cos Inc/The, 3.750%, due 15/04/2027	23	0.01	60	Verizon Communications Inc,			Total Cost \$9	orporate Bonds and Notes	101,420	33.90
130 T-Mobile USA Inc, 144A,	23	0.01	20	4.400%, due 01/11/2034 Verizon Communications Inc,	71	0.02		ment Bonds and Notes — 26.13%		33.30
3.500%, due 15/04/2025	141	0.05	20	5.250%, due 16/03/2037	26	0.01		ruary 2020: 22.91%)		
20 T-Mobile USA Inc, 144A, 3.750%, due 15/04/2027	22	0.01	180	Verizon Communications Inc,	4.50	0.05	Chile —	0.24% (29 February 2020: 0.00%)	
30 T-Mobile USA Inc, 144A,		0.01	200	2.650%, due 20/11/2040 Verizon Communications Inc,	168	0.06		700 Chile Government		
2.050%, due 15/02/2028	30	0.01	200	3.850%, due 01/11/2042	220	0.07		International Bond, 3.500%, due 25/01/2050	705	0.24
200 T-Mobile USA Inc, 144A, 3.875%, due 15/04/2030	220	0.07	70	Verizon Communications Inc,	70	0.00	China	- 0.03% (29 February 2020: 0.02%		0.24
80 T-Mobile USA Inc, 144A,	220	0.07	70	4.125%, due 15/08/2046 Verizon Communications Inc,	79	0.03	CNY	500 China Government Bond,	9)	
2.550%, due 15/02/2031	80	0.03	,	4.862%, due 21/08/2046	86	0.03	CIVI	3.310%, due 30/11/2025	79	0.03
180 T-Mobile USA Inc, 144A, 2.250%, due 15/11/2031	173	0.06	420	Verizon Communications Inc,	405	0.17	Colomb	nia — 0.23% (29 February 2020: 0.	55%)	
110 T-Mobile USA Inc, 144A,			130	4.522%, due 15/09/2048 Verizon Communications Inc,	495	0.17		220 Colombia Government		
3.000%, due 15/02/2041	103	0.03		4.000%, due 22/03/2050	142	0.05		International Bond, 3.125%, due 15/04/2031	210	0.07
30 T-Mobile USA Inc, 144A, 3.300%, due 15/02/2051	28	0.01	70	Verizon Communications Inc,	C 4	0.03		400 Colombia Government	219	0.07
400 Transcontinental Gas Pipe			180	2.875%, due 20/11/2050 Visa Inc,	64	0.02		International Bond,		
Line Co LLC,	515	0.17		3.150%, due 14/12/2025	198	0.07	-	5.625%, due 26/02/2044	462	0.16
7.850%, due 01/02/2026 70 Union Pacific Corp,	515	0.17	30	Visa Inc, 4.300%, due 14/12/2045	38	0.01			681	0.23
3.750%, due 15/07/2025	78	0.03	50	4.300%, due 14/12/2043) Visa Inc,	30	0.01	India —	0.07% (29 February 2020: 0.07%)	
140 Union Pacific Corp,	147	0.05		3.650%, due 15/09/2047	57	0.02		200 Export-Import Bank of India, 3.375%, due 05/08/2026	214	0.07
2.150%, due 05/02/2027 140 Union Pacific Corp,	147	0.05	110) Wachovia Capital Trust III, 5.570%, Perpetual *	110	0.04	Indone	sia — 0.54% (29 February 2020: 0		0.07
2.400%, due 05/02/2030	145	0.05	40) Walmart Inc,	110	0.04		1,500 Indonesia Government	2.70,	
130 Union Pacific Corp, 3.750%, due 05/02/2070	141	0.05		3.400%, due 26/06/2023	43	0.01		International Bond,		
30 UnitedHealth Group Inc,	141	0.05	40) Walmart Inc, 3.550%, due 26/06/2025	45	0.02		4.350%, due 11/01/2048	1,631	0.54
2.875%, due 15/12/2021	31	0.01	90) Walmart Inc,	73	0.02	Israel –	- 0.29% (29 February 2020: 0.00%)	
20 UnitedHealth Group Inc, 2.375%, due 15/10/2022	21	0.01	400	3.050%, due 08/07/2026	99	0.03		800 Israel Government International Bond,		
40 UnitedHealth Group Inc,	21	0.01	180) Walmart Inc, 3.700%, due 26/06/2028	206	0.07		2.750%, due 03/07/2030	855	0.29
3.500%, due 15/06/2023	43	0.01	20	Walt Disney Co/The,			Kazakh	stan — 0.08% (29 February 2020:	0.08%)	
50 UnitedHealth Group Inc, 3.750%, due 15/07/2025	56	0.02	10	6.650%, due 15/11/2037	30	0.01		200 Kazakhstan Government		
60 UnitedHealth Group Inc,	50	0.02	10) Waste Management Inc, 3.500%, due 15/05/2024	11	_		International Bond, 4.875%, due 14/10/2044	246	0.08
1.250%, due 15/01/2026	61	0.02	50) Waste Management Inc,			Kuwait	— 0.17% (29 February 2020: 0.16		0.00
30 UnitedHealth Group Inc, 3.875%, due 15/12/2028	35	0.01	60	4.150%, due 15/07/2049	60	0.02	Ravvare	460 Kuwait International	, 0 ,	
30 UnitedHealth Group Inc,	33	0.01	O.) Wells Fargo & Co, 4.125%, due 15/08/2023	65	0.02		Government Bond,		
2.000%, due 15/05/2030	30	0.01	61	Wells Fargo & Co,				3.500%, due 20/03/2027	514	0.17
110 UnitedHealth Group Inc, 2.750%, due 15/05/2040	111	0.04	40	4.480%, due 16/01/2024) Wells Fargo & Co,	68	0.02		— 0.40% (29 February 2020: 0.75	%)	
50 UnitedHealth Group Inc,			40	3.750%, due 24/01/2024	43	0.01		1,140 Mexico Government International Bond,		
4.250%, due 15/03/2043 40 UnitedHealth Group Inc.	60	0.02	300	Wells Fargo & Co,	200	0.40		4.750%, due 08/03/2044	1,211	0.40
4.250%, due 15/06/2048	48	0.02	2/10	1.654%, due 02/06/2024 *) Wells Fargo & Co,	308	0.10	Panama	a — 0.39% (29 February 2020: 0.4	1%)	
20 UnitedHealth Group Inc,			2-10	2.188%, due 30/04/2026 *	250	0.08		290 Panama Government		
4.450%, due 15/12/2048 50 UnitedHealth Group Inc,	25	0.01	200	Wells Fargo & Co,	227	0.00		International Bond, 2.252%, due 29/09/2032	278	0.00
3.700%, due 15/08/2049	56	0.02	180	4.100%, due 03/06/2026) Wells Fargo & Co,	227	80.0		2.232 %, due 29/09/2032 200 Panama Government	2/0	0.09
110 UnitedHealth Group Inc,			100	3.000%, due 23/10/2026	195	0.07		International Bond,		
2.900%, due 15/05/2050	108	0.04	260) Wells Fargo & Co,	200	0.10		4.500%, due 15/05/2047 620 Panama Government	223	0.07
110 UnitedHealth Group Inc, 3.875%, due 15/08/2059	125	0.04	420	4.300%, due 22/07/2027 Wells Fargo & Co,	300	0.10		International Bond,		
20 UnitedHealth Group Inc,				2.393%, due 02/06/2028 *	437	0.15		4.300%, due 29/04/2053	673	0.23
3.125%, due 15/05/2060	20	0.01	150) Wells Fargo & Co,	170	0.06			1,174	0.39
50 US Bancorp, 3.600%, due 11/09/2024	55	0.02	200	4.150%, due 24/01/2029 Wells Fargo & Co,	173	0.06	Peru —	0.26% (29 February 2020: 0.36%))	
290 US Bancorp,				2.879%, due 30/10/2030 *	212	0.07		180 Peruvian Government		
1.450%, due 12/05/2025	296	0.10	280	Wells Fargo & Co,	221	0.11		International Bond, 6.550%, due 14/03/2037	249	0.08
250 US Bank NA/Cincinnati OH, 3.150%, due 26/04/2021	250	0.08	20	4.478%, due 04/04/2031 *) Wells Fargo & Co,	331	0.11		390 Peruvian Government		
150 USAA Capital Corp, 144A,				4.650%, due 04/11/2044	24	0.01		International Bond, 5.625%, due 18/11/2050	536	0.18
2.125%, due 01/05/2030	153	0.05	50	Wells Fargo & Co, 4.900%, due 17/11/2045	62	0.02		J.023 /0, UUE 10/11/2030	785	0.18
				7.500 /0, QUE 1//11/2045	02	0.02			/03	0.20

\$1,000% dis 2,000% dis 2,	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		alue 00's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Contract	Government	t Bonds and Notes — (contin	nued)		10 United St	ates Treasury Note/			Municipal Bonds — 0.04% (29 February	2020: 0.00	1%)
Part	Poland — 0.	23% (29 February 2020: 0.18	3%)				4.0		120 Health & Educational		
Supplement Sup	130				70 United St		10	-	State of Missouri,	122	0.04
Content Cont			127	0.05		due 31/03/2026	75	0.03			0.04
Course C	500	Republic of Poland	137	0.05	Bond,	•	727	0.24	Collective Investment Schemes — 4.22%		0.04
1.00 Clance Comment 1.00					2,340 United St		121	0.24	12,610 Western Asset Liquidity		
Section Sect				0.23			,454	0.82		12 610	4 22
Residence Ast		•	%)			ates freasury Note/				12,010	4.22
Second S	1,070	International Bond, 144A,	1 222	0.44			146	0.05	(Cost \$12,610)	12,610	4.22
Band Comment	Puccia 0.2			0.44			000	0.20		322 429	107 79
Supplication Supp		•	/0)				892	0.30	profit of 1033 (C03t \$3 10,544)	322,423	
Succession Suc	000				Bond,	,				Value	% of Net
## 460 South Generalized ## 460 South Generalized ## 2,877%, the Mod3/2023 417 0.14 United Arab Eministra		5.625%, due 04/04/2042	1,011	0.34		· ·	,369	1.13		(000's)	Asset
Annie Souds Government	Saudi Arabia	a — 0.14% (29 February 2020	0: 0.13%)			ates freasury Note/			 		Value
2.875%, due 1005/2021 417	400				0.500%,		154	0.05	•	y 2020: 0.	18%)
2.1500 Content Conte		2.875%, due 04/03/2023	417	0.14	Bond,	,			135.00, due 26/03/2021 –		
1,450 Abu Dhabi Government Bond, Informational Bond, Information Indicated Bonds, I							10	-		1	_
International Blond,						ates freasury Notes			133.50, due 26/03/2021 –		
Direct States = 27.54% (29 February 2020: 18.32%)	1,450						,172	0.73		17	0.01
		2.500%, due 11/10/2022	1,498	0.50		ates Treasury Note/					
1.875%, due 15/08/2022 144 0.05 8.0df, due 15/08/2030 3,026 1.01 134.25, due 26/03/2021 50 760 0.25 3,360 United States Treasury Noted Bond, support, due 11/08/2021 70 0.25 8.0df, due 15/08/2040 2,876 0.96 1.05 0.06 2.00 1.05 0.06 4.00 2.021 0.01 0.00		•	20: 18.329	%)	0.625%,		506	0.17	Goldman Sachs	46	0.01
760 United States Cach Management Bill, zero Coupon, due (A0452021 760 0.25 8.360 United States Treasury Notes Souther States Cach Management Bill, zero Coupon, due (A0452021 50 0.02 1.25%, due 15/08/2040 2.876 0.96 Goldman Sachs 7	140		1.4.4	0.05		ates Treasury Note/					
Southerd States Cash 1.125%, due 15/08/2040 2,876 0.96	760	United States Cash	144	0.05	0.625%,		,026	1.01	Goldman Sachs	52	0.02
1 125%, due 15/08/2049 2,876 0,96 Goldman Sachs 7			760	0.25		ates Treasury Note/					
Management Bill, zero	50		700	0.23	·	due 15/08/2040 2	.876	0.96		7	_
Adaptive States Cash 1,375%, due 15/02/2045 127 0.04 13/05/2021 240 0.08 10 United States Treasury Note/ Bond, 0.250%, due 15/02/2045 127 0.04 13/05/2021 128/05/2021 10 United States Treasury Note/ Bond, 0.250%, due 15/02/2045 127 0.04 13/05/20245 127 0.04 12/05/20246 1		Management Bill, zero	50	0.02	1,940 United St		,		164.00, due 26/03/2021 –		
So United States Treasury Bill 2.875%, due 15/08/2048 2.970/2018 5.0 0.02 6.0 United States Treasury Bill 2.875%, due 15/08/2048 7.9 0.05 0.02 0.000	240					due 15/11/2040 1	,736	0.58			
So United States Treasury Bill, zero coupon, due 23/03/2021 50 0.02 80			2.40	0.00		ates Treasury Note/				125	0.04
280 Outled States Treasury Note/ Bond, 2.125%, due 15/02/2048 3.000%, due 15/02/2048 3.125%, due 15/02/2048 3.125%, due 15/02/2048 3.125%, due 15/02/2048 3.125%, due 15/02/2049 3.33 0.11	50		240	0.08		due 15/08/2045	127	0.04			
4,770 United States Treasury Note 29/04/20/21 4,770 1.59 8 1,790 United States Treasury Note 29/04/20/21 4,770 1.59 8 8 1,759			F0	0.03		ates Treasury Note/			•		
2ero coupon, due 290/4/2021 4,770 1.59 Bond, 3,125%, due 15/03/2048 2,171 0,73 Unrealised appreciation of contracts (see below) 2,982 0.009/4/2021	4,770		50	0.02	·	due 15/02/2048	759	0.25	(see below)	1,078	0.36
3.125%, due 15/05/2048 2,171 0.73 (See below) 2,982 0.75 0		zero coupon, due			1,790 United St				Interest Rate Swaps — 0.99% (29 Februa	ary 2020: (0.00%)
Inflation Indexed Bonds, 2.125%, due 15/02/2049 333 0.11 1.00	940		4,770	1.59		due 15/05/2048 2	171	0.73			
2.20 United States Treasury Inflation Indexed Bonds, 2.12596, due 15/02/2041 β 387 0.13 2.250%, due 15/08/2042 β 2.06 8.60 9.539 United States Treasury Note/ Bond, 0.750%, due 15/02/2044 β 1.516 0.39 9.580 United States Treasury Note/ Bond, 1.250%, due 15/05/2024 β 1.516 0.39 9.580 United States Treasury Note/ Bond, 2.12596, due 15/05/2024 β 1.516 0.39 9.580 United States Treasury Note/ Bond, 1.250%, due 15/05/2025 7.740	340						, 1 / 1	0.75	(see below)	2,982	0.99
Inflation Indexed Bonds, 2.125%, due 15/02/2041 β 387 0.13 Bond, 0.750%, due 15/02/2042 β 27 0.01 Inflation Indexed Bonds, 0.750%, due 15/02/2042 β 27 0.01 Bond, 1.250%, due 15/02/2050 5.252 1.76 Bond, 0.250%, due 15/02/2044 β 1,156 0.39 Bond, 0.250%, due 15/02/2044 β 1,156 0.39 Bond, 0.250%, due 15/02/2044 β 1,156 0.39 Bond, 0.250%, due 15/02/2052 10 - Bond, 0.250%, due 30/04/2024 21 0.01 Bond, 0.250%, due 30/04/2025 10 - Bond, 0.250%, due 30/06/2025 10 - Bond, 0.250%, due 30/			1,656	0.55	Bond,	•).00%	
2.125%, due 15/02/2041 β 387 0.13 Bond, 0.750%, due 15/02/2042 β 27 0.01 Bond, 0.750%, due 15/02/2042 β 27 0.01 Bond, 0.750%, due 15/02/2042 β 27 0.01 Bond, 0.750%, due 15/02/2045 β 1.156 0.39 Bond, 0.750%, due 15/05/2022 10 - 8,860 United States Treasury Note/ Bond, 0.250%, due 15/05/2024 β 1.156 0.39 Bond, 0.250%, due 15/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 United States Treasury Note/ Bond, 0.250%, due 30/04/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 3 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 3 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 3 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 3 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 3 4,509 1.51 United	220						333	0.11	•		
2. United States Treasury 2.250%, due 15/08/2049 2,068 0.69 Futures = 0.09% (29 February 2020: 0.69%) Unrealised appreciation of contracts Unrealised appreciation of contracts Sp. 20 United States Treasury Note/ Bond, 1.375%, due 15/02/2044 Bond, 1.250%, due 15/05/2050 7,740 2.59 Bond, 1.255%, due 15/05/2024 Bond, 1.255%, due 15/05/2022 10 - Bond, 1.375%, due 15/05/2022 10 - Bond, 1.375%, due 15/05/2050 7,400 2.47 Bond, 1.250%, due 15/05/2050 7,400 2.47 Bond, 1.255%, due 15/05/2050			387	0.13		ates freasury Note/				12	_
O.750%, due 15/02/2042 β	20						,068	0.69	· ,		
2.000%, due 15/02/2050 5,252 1.76 (see below) 270 0.76 0.			27	0.01		ates Treasury Note/			•	,,,,,	
1.375%, due 15/02/2044 B	770			0.01		due 15/02/2050 5	,252	1.76		270	0.09
1.250%, due 15/05/2050 7,740 2.59 Bond, 2.125%, due 15/05/2022 10 - 40 United States Treasury Note/ Bond, 0.250%, due 15/11/2023 40 0.01 Bond, 0.250%, due 15/11/2023 40 0.01 Bond, 0.250%, due 15/11/2023 40 0.01 Bond, 0.250%, due 30/04/2024 21 0.01 Bond, 0.375%, due 30/04/2024 21 0.01 Bond, 0.375%, due 30/04/2025 506 0.17 Bond, 0.250%, due 31/05/2025 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 Bond, 0.250%, due 30/06/2025 108 0.04 Bond, 0.250%, due 31/05/2025 2,498 0.83 Differentiational Bond, 0.250%, due 31/06/2025 2,498 0.83			1 156	0.20		ates Treasury Note/			Total Financial Assets at fair value		
2.125%, due 15/05/2022 10 - Bond, 1.375%, due 15/08/2050 7,400 2.47 Contracts (000's) As S Value (000's) As	10	United States Treasury Note/	1,130	0.39	1.250%,		,740	2.59	through profit or loss	326,896	
40 United States Treasury Note/ Bond, 0.250%, due 15/11/2023 40 0.01 20 United States Treasury Note/ Bond, 2.250%, due 30/04/2024 21 0.01 4,570 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 4,509 1.51 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 2,540 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.		2.125%, due 15/05/2022	10	_		ates Treasury NOIE/				Value	% of Net
0.250%, due 15/11/2023 40 0.01 Bond, 2.250%, due 30/04/2024 21 0.01 Bond, 0.375%, due 30/04/2025 506 0.17 Bond, 0.250%, due 30/04/2025 506 0.17 Bond, 0.250%, due 30/04/2025 506 0.17 Bond, 0.250%, due 30/04/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 4,509 1.51 International Bond, 0.250%, due 30/06/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 4,509 1.51 International Bond, 0.250%, due 30/06/2025 108 0.04 2,540 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 100 United States Treasury Note/ Bond, 0.250%, due 31/05/20	40	United States Treasury Note/			1.375%,		,400	2.47		(000's)	Asset
20 United States Treasury Note/ Bond, 2.250%, due 30/04/2024 21 0.01 Bond, 0.375%, due 30/04/2025 506 0.17 4,570 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 4,509 1.51 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 506 0.17 United States Treasur			40	0.01		ates Treasury Note/					Value
2.250%, due 30/04/2024 21 0.01 Bond, 1.875%, due 15/02/2051 663 0.22 Goldman Sachs (1) Bond, 0.375%, due 30/04/2025 506 0.17 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 4,509 1.51 International Bond, 0.250%, due 30/06/2025 108 0.04 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 United States Treasury Note/ Bond, 0.250%, due 31/08/2025 2,498 0.83 Total Government Bonds and Notes (Cost \$81,743) 78,166 26.13 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.04 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.04 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 108 0.83 United States Treasury Note/ Bond, 0.250%, due 31/06/2025 10	20		40	0.01		due 15/11/2050 2	,722	0.91		2020: (0.4	47%))
1.875%, due 15/02/2051 663 0.22 Goldman Sachs (1)			24	0.04		ates Treasury Note/					
Bond, 0.375%, due 30/04/2025 506 0.17 4,570 United States Treasury Note/ Bond, 0.250%, due 30/06/2025 108 0.04 290 Uruguay Government International Bond, 0.250%, due 30/06/2025 108 0.04 2,540 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 100 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 108 0.04 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/05/2025 2,498 0.83	510		21	0.01		due 15/02/2051	663	0.22		(1)	_
4,570 United States Treasury Note/Bond, 0.250%, due 31/05/2025 4,509 1.51 International Bond, 0.250%, due 30/06/2025 108 0.04 International Bond, 0.250%, due 31/05/2025 2,498 0.83 International Bond, 0.250%, du	510				1.07570,				- U.S. 10 Year April 2021 Call		
Bond, 0.250%, due 31/05/2025 4,509 1.51 International Bond, 4.375%, due 23/01/2031 335 0.11 Goldman Sachs (1) Bond, 0.250%, due 30/06/2025 108 0.04 International Bond, 0.250%, due 30/06/2025 108 0.04 International Bond, 0.250%, due 30/06/2025 2,498 0.83 Bond, 0.250%, due 31/08/2025 2,498 0.83 Total Government Bonds and Notes (Cost \$81,743) 78,166 26.13		•	506	0.17	Hruguay 0.24% (20			21.34		(3)	_
250 Hotgories 250 Hotgorie	4,570					•				(3)	_
110 United States Treasury Note/ Bond, 0.250%, due 30/06/2025 108 0.04 2,540 United States Treasury Note/ Bond, 0.250%, due 31/08/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/08/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/08/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/08/2025 108 0.83 110 United States Treasury Note/ Bond, 0.250%, due 31/10/2025 108 0.84 110 United States Treasury Note/ Bond, 0.250%, due 31/10/2025 108 0.04			4,509	1.51							
137.00, due 26/03/2021 - 137.00, due 26/03/2	110	United States Treasury Note/			4.375%,	due 23/01/2031	335	0.11		(1)	_
2,540 United States Treasury Note/ Bond, 0.250%, due 31/08/2025 2,498 0.83 Total Government Bonds and Notes (Cost \$81,743) 78,166 26.13 Coldman Sachs (1) U.S. 10 Year April 2021 Put 132.75, due 26/03/2021 - Goldman Sachs (13) (0) Coldman Sachs (1) U.S. 10 Year April 2021 Put 132.75, due 26/03/2021 - Goldman Sachs (13) (0) Cost \$81,743) 78,166 26.13			100	0.04							
Bond, 0.250%, due 31/08/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250% due 31/10/2025 108 0.04 110 United States Treasury Note/ Bond, 0.250% due 31/10/2025 108 0.04 110 United States Treasury Note/ Bond, 0.250% due 31/10/2025 108 0.04	2.540		108	0.04			372	0.13	Goldman Sachs	(1)	-
0.250%, due 31/08/2025 2,498 0.83 110 United States Treasury Note/ Bond, 0.250% due 31/10/2025 108 0.04 Total Government Bonds and Notes (Cost \$81,743) 78,166 26.13 U.S. 10 Year April 2021 Put 134.00, due 26/03/2021 –	2,5-40	Bond,			3.100 /0,						
Bonde, 0.250% due 31/10/2025 108 0.04 (Cost \$81,743) 78,166 26.13 – U.S. 10 Year April 2021 Put 134.00, due 26/03/2021 –	***		2,498	0.83	Total Government Ro		707	0.24		(1.3)	(0.01)
0.350%, due 31/10/2025 108 0.04 134.00, due 26/03/2021 –	110						,166	26.13	– U.S. 10 Year April 2021 Put	(.5)	,0./
0.230 %, due 31/10/2023 106 0.04 Goldman Sachs (185) (0		0.250%, due 31/10/2025	108	0.04						/105\	(0.06)

Portfolio of Investments as at 28 February 2021 – (continued)

Contracts (000's)	Value (000's) \$	% of Net Asset Value	
Written Options — (continued)			
 U.S. 10 Year June 2021 Call 137.00, due 21/05/2021 – Goldman Sachs U.S. 10 Year June 2021 Put 	(4)	-	
131.00, due 21/05/2021 – Goldman Sachs – U.S. 10 Year May 2021 Call	(19)	(0.01)	
134.00, due 23/04/2021 – Goldman Sachs – U.S. 10 Year May 2021 Call	(13)	(0.01)	
136.50, due 23/04/2021 – Goldman Sachs – U.S. 5 Year April 2021 Put 125.00, due 26/03/2021 –	(1)	-	
Goldman Sachs – U.S. Bond April 2021 Call 163.00, due 26/03/2021 –	(52)	(0.02)	
Goldman Sachs – U.S. Bond April 2021 Call 166.00, due 26/03/2021 –	(9)	-	
Goldman Sachs – U.S. Bond April 2021 Put 155.00, due 26/03/2021 –	(2)	_	
Goldman Sachs – U.S. Bond April 2021 Put 160.00, due 26/03/2021 –	(6)	-	
Goldman Sachs – U.S. Bond May 2021 Call 164.00, due 23/04/2021 –	(32)	(0.01)	
Goldman Sachs	(12)		
Total Written Options (Cost \$(145))	(354)	(0.12)	

Contra (000's		Value (000's) \$	% of Net Asset Value
	st Rate Swaps — (0.08%) bruary 2020: (1.11%))		
Unreal (see be	ised depreciation of contracts elow)	(247)	(0.08)
	rd Foreign Currency Contracts — bruary 2020: 0.00%)	0.00%	
Unreal (see be	ised depreciation of contracts elow)	_	_
Future	es — (0.32%) (29 February 2020: (0.13%))	
Unreal (see be	ised depreciation of contracts elow)	(949)	(0.32)
	Financial Liabilities at fair value gh profit or loss	(1,550)	(0.52)
	Financial Assets and Financial ties at fair value through profit	325,346	108.75
Liabili	ties in Excess of Other Assets	(26,216)	(8.75)
Total	Net Assets	\$299,130	100.00
-	Amounts designated as "-" are eit \$1,000, less than 1,000 shares or I		
144A	Securities exempt from registration the Securities Act of 1933, as ame securities may only be resold, in tra	nded. These	

- Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.
- t Illiquid

Other assets

- Security is valued in good faith at fair value by or at the discretion of the Manager or the respective Investment Manager.
- Security is in default as at 28 February 2021 (either principal and / or interest).
- Securities purchased on a to-be-announced basis.
- β The rate of interest on this type of security is tied to the Consumer Price Index (CPI)/Retail Price Index (RPI). The coupon rate is the rate as of 28 February 2021.

ABBREVIATIONS:

Perpetual	-	A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.
REMIC	-	Real Estate Mortgage Investment Conduit.

TBA – To Be Announced.
CNY – Chinese Renminbi

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	90.18
Collective investment schemes	3.67
Financial derivative instruments	1.30

Total Assets 100.00

4.85

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Goldman Sachs	CDX.NA.IG, 1.000%	Sell	20/12/2025	37,914	\$ 794
Goldman Sachs	CDX.NA.IG, 1.000%	Sell	20/06/2025	18,338	284
	redit Default Swaps (29 February 2020 (000's): \$341) redit Default Swaps (29 February 2020 (000's): \$–)				\$ 1,078 -
Net Appreciation of Credit De	efault Swaps (29 February 2020 (000's): \$341)			\$ 1,078	

from registration, to qualified institutional buyers. As at

28 February 2021, these securities amounted to \$39,284,000 or 13.14% of net assets.

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	Value (000's)
Goldman Sachs	Pay Floating USD 3M Libor BBA, Receive Fixed 0.190%	15/06/2022	11,149	\$ (1)
Goldman Sachs	Pay Floating USD Fed Funds Rate, Receive Fixed 0.100%	30/11/2024	9,078	(116)
Goldman Sachs	Pay Floating USD 3M Libor BBA, Receive Fixed 0.380%	28/02/2025	11,229	(127)
Goldman Sachs	Pay Fixed 0.260%, Receive Floating USD Fed Funds Rate	15/05/2027	5,555	222
Goldman Sachs	Pay Fixed 0.450%, Receive Floating USD 3M Libor BBA	15/05/2027	5,928	236
Goldman Sachs	Pay Fixed 0.780%, Receive Floating USD 3M Libor BBA	15/11/2027	4,398	118
Goldman Sachs	Pay Fixed 0.560%, Receive Floating USD Sofr Compound	20/07/2045	2,880	651
Goldman Sachs	Pay Fixed 0.740%, Receive Floating USD Sofr Compound	19/08/2045	1,170	222
Goldman Sachs	Pay Fixed 0.800%, Receive Floating USD 3M Libor BBA	15/11/2045	1,359	315
Goldman Sachs	Pay Fixed 1.000%, Receive Floating USD 3M Libor BBA	15/02/2047	2,620	520
Goldman Sachs	Pay Fixed 1.200%, Receive Floating USD 3M Libor BBA	15/02/2047	721	112
Goldman Sachs	Pay Fixed 1.225%, Receive Floating USD 3M Libor BBA	15/02/2047	362	52
Goldman Sachs	Pay Fixed 2.000%, Receive Floating USD 3M Libor BBA	15/02/2047	326	(3)
Goldman Sachs	Pay Fixed 0.900%, Receive Floating USD 3M Libor BBA	17/03/2050	1,110	267
Goldman Sachs	Pay Fixed 1.200%, Receive Floating USD 3M Libor BBA	07/10/2050	1,544	267
	of Interest Rate Swaps (29 February 2020 (000's): \$-)			\$ 2,982
Unrealised Depreciation of	of Interest Rate Swaps (29 February 2020 (000's): \$(3,515))			(247)
Net Appreciation of Interes	est Rate Swaps (29 February 2020 (000's): \$(3,515))			\$ 2,735

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Currency 000's)			Sell Currency (000's)		App (De) of	nrealised preciation/ preciation) Contracts (000's)	
12/03/2021	BNY Mellon	Buy	USD	114	Sell	EUR	93	\$	1	
12/03/2021	BNY Mellon	Buy	EUR	50	Sell	USD	61		_	
12/03/2021	BNY Mellon	Buy	EUR	3,597	Sell	USD	4,331		11	
	Inrealised Appreciation of Forward Foreign Currency Contracts (29 February 2020 (000's): \$8) Inrealised Depreciation of Forward Foreign Currency Contracts (29 February 2020 (000's): \$-)									
Net Appreciation of Fo	rward Foreign Currency Contracts (29	February 2020 (000's): \$8)						\$	12	

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Appr (Dep of C	realised reciation/ reciation) contracts 000's)
90 Day Euro\$ December 2021	Goldman Sachs	(311)	\$(77,571)	\$	(177)
90 Day Euro\$ December 2023	Goldman Sachs	120	29,673		(82)
90 Day Euro\$ June 2021	Goldman Sachs	(35)	(8,735)		(103)
90 Day Euro\$ March 2021	Goldman Sachs	(83)	(20,713)		(34)
U.S. 10 Year Note (CBT) June 2021	Goldman Sachs	12	1,593		(20)
U.S. 10 Year Ultra Note June 2021	Goldman Sachs	(53)	(7,809)		123
U.S. 2 Year Note (CBT) June 2021	Goldman Sachs	(195)	(43,049)		38
U.S. 5 Year Note (CBT) June 2021	Goldman Sachs	398	49,339		(425)
U.S. Long Bond (CBT) June 2021	Goldman Sachs	(64)	(10,190)		109
U.S. Ultra Bond (CBT) June 2021	Goldman Sachs	33	6,239		(108)
Unrealised Appreciation of Futures Cor	ntracts (29 February 2020 (000's): \$2,18	87)		\$	270
Unrealised Depreciation of Futures Cor	stracts (29 February 2020 (000's): \$(412	2))			(949)
Net Depreciation of Futures Contracts ((29 February 2020 (000's): \$1,775)			\$	(679)

Portfolio of Investments as at 28 February 2021

Face Value (000's)	Valu (000′		Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Asset-Backed Securities — 7.62% (29 February 2020: 3.37%)			96	5 Countrywide Asset-Backed Certificates, Series 2005 8, Class M4,			2,000 Nelnet Student Loan Trust 2014-2, Series 2014 2A, Class B, 144A,		
227 Aegis Asset Backed S Corp Mort Pass Thr G Series 2003-3, Series 2003 3, Class	Certs		1,96	1.048%, due 25/12/2035 * i0 CSMC 2017-RPL1 Trust, Series 2017 RPL1,	967	0.06	1.618%, due 25/06/2041 ³ 2,500 Neuberger Berman Loan Advisers CLO 29 Ltd,	·	0.12
2.593%, due 25/01/ 1,000 Allegro CLO II-S Ltd, Series 2014 1RA, Cla	2034 * 22	2 0.01	24	Class M2, 144A, 3.038%, due 25/07/2057 * 4 CWABS Asset-Backed	1,772	0.11	Series 2018 29A, Class A1, 144A, 1.353%, due 19/10/2031 ³		0.15
144A, 1.304%, due 21/10/ 571 Ameriquest Mortgag	2028 * 99	0.06		Certificates Trust 2004-13, Series 2004 13, Class MF1, 5.071%, due 25/04/2035 *	248	0.02	4,000 Ocean Trails CLO IX, Series 2020 9A, Class A1, 144A,		
Securities Inc Asset-E Pass-Through Ctfs Se 2005-R7, Series 2005	acked er		1,49	9 Dividend Solar Loans 2018-2 LLC, Series 2018 2, Class A, 144A,	4.524	0.00	2.153%, due 15/10/2029 ³ 4,390 Ocean Trails Clo X, Series 2020 10A, Class A1,		0.24
Class M2, 0.868%, due 25/09/ 3,060 Ameriquest Mortgag		2 0.04	2,67	3.720%, due 20/12/2038 2 Encore Credit Receivables Trust 2005-3, Series 2005 3, Class M5,	1,534	0.09	144A, 1.744%, due 15/10/2031 ³ 4,390 OCTAGON INVESTMENT PARTNERS 35 Ltd,	4,395	0.27
Securities Inc Asset-E Pass-Through Ctfs Se 2005-R8, Socios 2005-R8, Class	er		29	1.078%, due 25/10/2035 * Pannie Mae Grantor Trust 2017-T1, Series 2017 T1,	2,618	0.16	Series 2018 1A, Class A1A, 144A, 1.284%, due 20/01/2031	4,393	0.27
Series 2005 R8, Class 0.988%, due 25/10/ 1,350 AMMC CLO XII Ltd, Series 2013 12A, Cla	2035 * 3,00	0.18	8,58	Class A, 2.898%, due 25/06/2027 11 Fieldstone Mortgage	326	0.02	2,500 Octagon Investment Partners 36 Ltd, Series 2018 1A, Class A1,		
144A, 1.395%, due 10/11/ 1,521 Apex Credit CLO 20	2030 * 1,35 17 Ltd,	0.08		Investment Trust Series 2005-2, Series 2005 2, Class M3, 0.898%, due 25/12/2035 *	8,265	0.50	144A, 1.211%, due 15/04/2031 ³ 1,473 Option One Mortgage Loan Trust 2007-FXD1,	2,502	0.15
Series 2017 1A, Clas 144A, 1.688%, due 24/04/		4 0.09	3,39	4 First Franklin Mortgage Loan Trust 2006-FF15, Series 2006 FF15,	0,203	0.50	Series 2007 FXD1, Class 1A1, 5.866%, due 25/01/2037	1,440	0.09
1,250 Apidos CLO XII, Series 2013 12A, Cla 144A, 1.321%, due 15/04/	•	3 0.08	2,06	Class A2, 0.238%, due 25/11/2036 * 0 Ford Credit Floorplan	3,246	0.20	521 Origen Manufactured Housing Contract Trust 2006-A, Series 2006 A,		
2,075 Applebee's Funding IHOP Funding LLC, Series 2019 1A, Clas	LLC /		20	Master Owner Trust A, Series 2018 4, Class A, 4.060%, due 15/11/2030 Freddie Mac Structured	2,394	0.15	Class A2, 1.807%, due 15/10/2037 [,] 250 Palmer Square CLO 2018-1 Ltd, Series 2018	507	0.03
144A, 4.194%, due 07/06/ 6,069 Asset Backed Securit Corp Home Equity Lo	ies	0.13	20	Pass-Through Certificates FRESR 2017-SR01, Series 2017 SR01,			1A, Class A1, 144A, 1.253%, due 18/04/2031 ³ 3,600 RASC Series 2007-KS1 Trust, Series 2007 KS1,	250	0.02
Trust Series RFC 2007-HE1, Series 20 HE1, Class A4, 0.258%, due 25/12/		2 0.36	50	Class A3, 3.089%, due 25/11/2027 O Galaxy XXI CLO Ltd, Series 2015 21A, Class AR,	211	0.01	Class A4, 0.338%, due 25/01/2037 3 4,540 RASC Series 2007-KS3	3,427	0.21
2,390 BankAmerica Manufactured Housi Contract Trust,		0.50	1,10	144A, 1.244%, due 20/04/2031 * 0 Greenwood Park CLO Ltd,	500	0.03	Trust, Series 2007 KS3, Class Al4, 0.458%, due 25/04/2037	4,373	0.27
Series 1996 1, Class 7.875%, due 10/10/ 1,212 BLUEMOUNTAIN CLU	2026 29 O	0.02	2,53	Series 2018 1A, Class A2, 144A, 1.251%, due 15/04/2031 * 4 Greywolf CLO V Ltd,	1,103	0.07	1,567 Recette Clo Ltd, Series 2015 1A, Class AR, 144A, 1.144%, due 20/10/2027 ³	1,567	0.10
2012-2 Ltd, Series 20 2A, Class AR2, 144A 1.232%, due 20/11/ 735 BlueMountain CLO 2	., 2028 * 1,21	3 0.07		Series 2015 1A, Class A1R, 144A, 1.378%, due 27/01/2031 *	2,536	0.15	1,341 Regatta VI Funding Ltd, Series 2016 1A, Class AR, 144A,		
Ltd, Series 2013 2A, Class A1R, 144A, 1.402%, due 22/10/		6 0.04	1,89	0 GSAA Home Equity Trust 2005-6, Series 2005 6, Class M4, 1.168%, due 25/06/2035 *	1,850	0.11	1.304%, due 20/07/2028 ³ 2,366 Renaissance Home Equity Loan Trust 2004-1, Series 2004 1, Class AV3,	1,341	0.08
2,000 BlueMountain CLO X Ltd, Series 2018 22A Class A1, 144A,	7	0 0 12	1,72	6 GSAMP Trust 2005-NC1, Series 2005 NC1, Class M2,	1,030	0.11	1.058%, due 25/05/2034 3 2,010 Saxon Asset Securities Trust 2006-3,	2,334	0.14
1.321%, due 15/07/ 3,564 Carlyle Global Marke Strategies CLO 2014 Series 2014 1A,	t	00 0.12	2,66	1.213%, due 25/02/2035 * 60 Hertz Vehicle Financing II LP, Series 2017 2A, Class B, 144A,	1,472	0.09	Series 2006 3, Class A4, 0.358%, due 25/10/2046 ³ 183 SBA Small Business Investment Cos,	1,782	0.11
Class A1R2, 144A, 1.193%, due 17/04/ 3,372 Carlyle Global Marke Strategies CLO 2015	t -3 Ltd,	66 0.22	88	4.200%, due 25/10/2023 10 Jackson Mill CLO Ltd, Series 2015 1A, Class AR, 144A,	2,672	0.16	Series 2018 10B, Class 1, 3.548%, due 10/09/2028 457 Shackleton 2014-VI-R CLO Ltd, Series 2014 6RA,	195	0.01
Series 2015 3A, Clas 144A, 1.219%, due 28/07/ 1,750 Cedar Funding VIII C	2028 * 3,37	3 0.20	2,35	1.071%, due 15/04/2027 * 4 Long Beach Mortgage Loan Trust 2004-1,	880	0.05	Class A, 144A, 1.243%, due 17/07/2028 ³ 970 SMB Private Education	457	0.03
Series 2017 8Å, Clas 144Å, 1.473%, due 17/10/	s A1, 2030 * 1,75	51 0.11	2,00	Series 2004 1, Class M1, 0.868%, due 25/02/2034 * 10 Magnetite XIV-R Ltd, Series 2015 14RA,	2,352	0.14	Loan Trust 2014-A, Series 2014 A, Class A3, 144A, 1.607%, due 15/04/2032 ³	983	0.06
29 ContiMortgage Hom Equity Loan Trust 19 Series 1999 1, Class	99-1, B,	20	1.85	Class A2, 144A, 1.346%, due 18/10/2031 *	2,005	0.12	2 SMB Private Education Loan Trust 2015-A, Series 2015 A, Class R,	<i>3</i> 03	0.00
9.000%, due 25/04/ 3,511 Countrywide Asset-E Certificates, Series 20 Class 1A,	acked	80 –		0.000%, due 09/08/2024 ∞ 37 MP CLO VIII Ltd, Series 2015 2A, Class AR,	1,820	0.11	144A, 0.000%, due 15/10/2048 722 SMB Private Education	732	0.04
0.538%, due 25/08/	2034 * 3,40	05 0.21		144A, 1.129%, due 28/10/2027 *	1,688	0.10	Loan Trust, Series 2020 B, Class A1A, 144A, 1.290%, due 15/07/2053	726	0.04

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Asset-Backed Securities — (continued)			497	BX Commercial Mortgage			1,680	DBCG 2017-BBG		
1,730 Structured Asset				Trust 2018-IND, Series 2018 IND, Class G,				Mortgage Trust, Series 2017 BBG, Class A,		
Investment Loan Trust 2005-HE1, Series 2005				144A,				144A,		
HE1, Class M2,				2.162%, due 15/11/2035 *	499	0.03		0.812%, due 15/06/2034 *	1,681	0.10
0.838%, due 25/07/2035 *	1,699	0.10	2,324	BX Commercial Mortgage			191	Deutsche Mortgage		
750 TCI-Flatiron Clo 2017-1				Trust 2018-IND, Series 2018 IND, Class H,				Securities Inc Mortgage Loan Trust		
Ltd, Series 2017 1A, Class A, 144A,				144A,				Series 2006-PR1,		
1.392%, due 18/11/2030 *	751	0.05		3.112%, due 15/11/2035 *	2,332	0.14		Series 2006 PR1,		
354 Towd Point Mortgage Trust			3,100	BXP Trust 2017-CQHP,				Class 3AF1, 144A, 0.392%, due 15/04/2036 *	161	0.01
2016-3, Series 2016 3, Class A1, 144A,				Series 2017 CQHP, Class A, 144A,			654	Fannie Mae Connecticut		0.01
2.250%, due 25/04/2056 *	357	0.02		0.962%, due 15/11/2034 *	3,063	0.19		Avenue Securities,		
1,091 Tralee CLO III Ltd,			77	CHL Mortgage Pass-				Series 2014 C03, Class 1M2,		
Series 2014 3A, Class AR,				Through Trust 2005-3, Series 2005 3, Class 1A2,				3.130%, due 25/07/2024 *	650	0.04
144A, 1.254%, due 20/10/2027 *	1,093	0.07		0.698%, due 25/04/2035 *	72	_	926	Fannie Mae Connecticut		
650 Tryon Park CLO Ltd,	.,055	0.07	300	Citigroup Commercial				Avenue Securities,		
Series 2013 1A,				Mortgage Trust 2015-				Series 2016 C04,		
Class A1SR, 144A,	651	0.04		GC27, Series 2015 GC27,				Class 1M2, 4.368%, due 25/01/2029 *	967	0.06
1.131%, due 15/04/2029 * 700 Venture XXVIII CLO Ltd,	651	0.04		Class AS, 3.571%, due 10/02/2048	324	0.02	2,554	Fannie Mae Connecticut	307	0.00
Series 2017 28A, Class A2,			8.968	Citigroup Mortgage Loan	324	0.02		Avenue Securities,		
144A,			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Trust 2006-AR6,				Series 2018 C03,		
1.334%, due 20/07/2030 *	700	0.04		Series 2006 AR6,				Class 1B1, 3.868%, due 25/10/2030 *	2,658	0.16
3,900 Voya CLO 2017-3 Ltd, Series 2017 3A, Class A1A,				Class 2A4, 0.558%, due 25/09/2036 *	2,924	0.18	2.352	Fannie Mae Connecticut	2,030	0.10
144A,			20	COMM 2013-CCRE12	2,324	0.16	,	Avenue Securities,		
1.454%, due 20/07/2030 *	3,903	0.24	20	Mortgage Trust,				Series 2018 C03,		
2,690 Voya CLO 2018-3 Ltd,				Series 2013 CR12, Class B,				Class 1M2, 2.268%, due 25/10/2030 *	2,368	0.14
Series 2018 3A, Class A1A, 144A,			4.0	4.762%, due 10/10/2046 *	21	_	560	Fannie Mae Connecticut	2,300	0.14
1.391%, due 15/10/2031 *	2,692	0.16	10	COMM 2013-CCRE12 Mortgage Trust,			300	Avenue Securities,		
Total Asset-Backed Securities				Series 2013 CR12, Class C,				Series 2018 C05,		
(Cost \$123,202)	125,602	7.62		5.074%, due 10/10/2046 *	10	_		Class 1B1,	EOE	0.04
Mortgage-Backed Securities — 28.98%			726	COMM 2013-CCRE6			19	4.368%, due 25/01/2031 * Fannie Mae Interest Strip	585	0.04
(29 February 2020: 38.86%)				Mortgage Trust,				390, Class C3,		
83 Alternative Loan Trust				Series 2013 CR6, Class B, 144A,				6.000%, due 25/07/2038	4	-
2005-14, Series 2005 14,				3.397%, due 10/03/2046	745	0.05	10	Fannie Mae Interest Strip		
Class 2A2,			90	COMM 2015-DC1				407, Class 22, 5.000%, due 25/01/2039	2	_
0.618%, due 25/05/2035 *	70	_		Mortgage Trust,			5	Fannie Mae Interest Strip	_	
269 Alternative Loan Trust 2005-56, Series 2005 56,				Series 2015 DC1, Class B, 4.035%, due 10/02/2048 *	95	0.01		407, Class 23,		
Class 4A1,			70	COMM 2015-DC1	33	0.01		5.000%, due 25/01/2039 *	1	-
0.738%, due 25/11/2035 *	265	0.02		Mortgage Trust,			11	Fannie Mae Interest Strip 407, Class 27,		
191 Alternative Loan Trust 2005-IM1, Series 2005				Series 2015 DC1, Class C,				5.500%, due 25/01/2039 *	2	_
IM1, Class A1,			2 /12	4.308%, due 10/02/2048 * Connecticut Avenue	69	_	9	Fannie Mae Interest Strip		
0.718%, due 25/01/2036 *	184	0.01	2,412	Securities Trust 2019-R07,				407, Class 34,		
49 Alternative Loan Trust				Series 2019 R07,			25	5.000%, due 25/01/2038 Fannie Mae Interest Strip	1	_
2006-18CB, Series 2006 18CB, Class A6,				Class 1M2, 144A,			23	407, Class 41,		
28.129%, due 25/07/2036 *	74	_		2.218%, due 25/10/2039 *	2,419	0.15		6.000%, due 25/01/2038	5	-
188 APS Resecuritization Trust			_	Credit Suisse Commercial Mortgage Trust			93	Fannie Mae Interest Strip		
2015-3, Series 2015 3,				Series 2006-C3,				409, Class C13, 3.500%, due 25/11/2041	9	
Class 1A, 144A, 1.043%, due 27/10/2046 *	189	0.01		Series 2006 C3, Class AJ,			104	Fannie Mae Interest Strip	9	
2,235 BAMLL Re-REMIC Trust	103	0.01	0	6.169%, due 15/06/2038 *	_	_		409, Class C18,		
2016-RRGG10, Series 2016			9	Credit Suisse Commercial Mortgage Trust				4.000%, due 25/04/2042	14	-
GG10, Class AJA, 144A,	4.047	0.00		Series 2006-C5,			149	Fannie Mae Interest Strip		
5.829%, due 10/08/2045 * 2,613 Banc of America Funding	1,017	0.06		Series 2006 C5, Class AJ,				409, Class C2, 3.000%, due 25/04/2027	9	_
2,013 Balle of Affielda Fullding 2014-R2 Trust,				5.373%, due 15/12/2039	2	-	94	Fannie Mae Interest Strip	,	
Series 2014 R2, Class 2A2,			500	CSAIL 2015-C1				409, Class C22,		
144A,				Commercial Mortgage Trust, Series 2015 C1,				4.500%, due 25/11/2039	16	-
0.325%, due 26/05/2037 *	2,461	0.15		Class AS,			10,900	Fannie Mae or Freddie		
780 BANK 2017-BNK7, Series 2017 BNK7,				3.791%, due 15/04/2050 *	543	0.03		Mac, 15 year, TBA, 1.500% ±	11,020	0.67
Class A5,			1,050	CSMC 2014-USA OA LLC,			1.900	Fannie Mae or Freddie	11,020	0.07
3.435%, due 15/09/2060	870	0.05		Series 2014 USA, Class A2, 144A,			,	Mac, 30 year, TBA,		
13,060 BANK 2017-BNK7,				3.953%, due 15/09/2037	1,113	0.07		1.500% ±	1,863	0.11
Series 2017 BNK7, Class XA,			140	CSMC 2014-USA OA LLC,	1,113	0.07	4,900	Fannie Mae or Freddie		
0.777%, due 15/09/2060 *	497	0.03		Series 2014 USA, Class E,				Mac, 30 year, TBA, 1.500% ±	4,814	0.29
1,500 BANK 2018-BNK15,				144A,			29,000	Fannie Mae or Freddie	.,	
Series 2018 BN15, Class B,			F 170	4.373%, due 15/09/2037	118	0.01		Mac, 30 year, TBA,		
4.655%, due 15/11/2061 *	1,715	0.10	5,170	CSMC 2014-USA OA LLC, Series 2014 USA, Class F,				2.000% ±	29,296	1.78
2,570 BBCCRE Trust 2015-GTP,				144A,			23,800	Fannie Mae or Freddie		
				4.373%, due 15/09/2037	4,073	0.25		Mac, 30 year, TBA, 2.000% ±	23,992	1.46
Series 2015 GTP, Class E, 144A,				4.57570, dac 15/05/2057						1.40
Series 2015 GTP, Class E, 144A, 4.563%, due 10/08/2033 *	2,345	0.14	600	CSMC Trust 2017-CHOP,	,		900	Fannie Mae or Freddie		
Series 2015 GTP, Class E, 144A, 4.563%, due 10/08/2033 * 361 Bear Stearns Mortgage	2,345	0.14	600	CSMC Trust 2017-CHOP, Series 2017 CHOP,	,		900	Fannie Mae or Freddie Mac, 30 year, TBA,		
Series 2015 GTP, Class E, 144A, 4.563%, due 10/08/2033 * 361 Bear Stearns Mortgage Funding Trust 2007-AR1,	2,345	0.14	600	CSMC Trust 2017-CHOP, Series 2017 CHOP, Class G, 144A,		0.03		Fannie Mae or Freddie Mac, 30 year, TBA, 2.500% ±	933	0.06
Series 2015 GTP, Class E, 144A, 4.563%, due 10/08/2033 * 361 Bear Stearns Mortgage	2,345	0.14	600	CSMC Trust 2017-CHOP, Series 2017 CHOP,	441	0.03		Fannie Mae or Freddie Mac, 30 year, TBA,		0.06

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Mortgage-Backed Securities — (continued)		29	Fannie Mae Pool			36 Fannie Mae Pool		
100 Fannie Mae or Freddie Mac, 30 year, TBA,	405	0.04	114	'AP9229', 4.000%, due 01/10/2042 Fannie Mae Pool	32	-	'AT8394', 4.000%, due 01/06/2043 110 Fannie Mae Pool	41	-
3.000% ± 14 Fannie Mae Pool '254793', 5.000%, due 01/07/2033	105 16	0.01	114	'AP9766', 4.000%, due 01/10/2042	126	0.01	'AT9637', 4.000%, due 01/07/2043	122	0.01
17 Fannie Mae Pool '555743', 5.000%, due 01/09/2033	20	_	83	Fannie Mae Pool 'AP9862',			80 Fannie Mae Pool 'AT9653',		
1 Fannie Mae Pool '725162', 6.000%, due 01/02/2034	2	_	45	4.000%, due 01/10/2042 Fannie Mae Pool	91	0.01	4.000%, due 01/07/2043 66 Fannie Mae Pool	90	0.01
7 Fannie Mae Pool '745000', 6.000%, due 01/10/2035	9	_	121	'AQ0100', 4.000%, due 01/10/2042 Fannie Mae Pool	50	-	'AT9657', 4.000%, due 01/07/2043	73	-
10 Fannie Mae Pool '843997', 2.488%, due 01/11/2035 *	10	-	121	'AQ1641', 4.000%, due 01/10/2042	133	0.01	172 Fannie Mae Pool 'AW0318', 4.500%, due 01/02/2044	188	0.01
17 Fannie Mae Pool '865915', 2.607%, due 01/03/2036 * 21 Fannie Mae Pool '888560',	17	-	20	Fannie Mae Pool 'AQ3599',			579 Fannie Mae Pool 'BC0884',	100	0.01
6.000%, due 01/11/2035 47 Fannie Mae Pool '889117',	25	-	37	4.000%, due 01/11/2042 Fannie Mae Pool	22	-	3.000%, due 01/05/2046 55 Fannie Mae Pool	627	0.04
5.000%, due 01/10/2035 45 Fannie Mae Pool '890248',	55	_		'AQ4078', 4.000%, due 01/06/2043	42	-	'BC1509', 3.000%, due 01/08/2046	60	_
6.000%, due 01/08/2037 585 Fannie Mae Pool '890604',	54	-	30	'AQ4080',	22		157 Fannie Mae Pool 'BC2817',		
4.500%, due 01/10/2044 62 Fannie Mae Pool '890876',	656	0.04	51	4.000%, due 01/06/2043 Fannie Mae Pool 'AQ4555',	33	_	3.000%, due 01/09/2046 320 Fannie Mae Pool	167	0.01
3.500%, due 01/02/2049 10 Fannie Mae Pool '985626',	68	_	24	4.000%, due 01/12/2042 Fannie Mae Pool	57	-	'BC9096', 3.500%, due 01/12/2046 946 Fannie Mae Pool	342	0.02
6.000%, due 01/04/2033 23 Fannie Mae Pool '995072', 5.500%, due 01/08/2038	12 27	_		'AQ5137', 4.000%, due 01/11/2042	27	_	'BD2455', 3.000%, due 01/01/2047	1,016	0.06
53 Fannie Mae Pool 'AB9683',			72	Fannie Mae Pool 'AQ7003',		0.04	354 Fannie Mae Pool 'BD8104',		
4.000%, due 01/06/2043 50 Fannie Mae Pool	59	-	94	4.000%, due 01/12/2042 Fannie Mae Pool 'AQ7082',	80	0.01	3.000%, due 01/10/2046 202 Fannie Mae Pool 'BE3702',	382	0.02
'AE0758', 7.000%, due 01/02/2039	59	-	35	4.000%, due 01/01/2043 Fannie Mae Pool	104	0.01	4.000%, due 01/06/2047 1,201 Fannie Mae Pool 'BF0104',	219	0.01
41 Fannie Mae Pool 'AK8441', 4.000%, due 01/04/2042	45	_		'AS0070', 4.000%, due 01/08/2043	38	_	4.000%, due 01/02/2056 3,233 Fannie Mae Pool 'BF0145', 3.500%, due 01/03/2057	1,354 3,562	0.08
- Fannie Mae Pool 'AL2931', 6.000%, due 01/06/2023	-	_	156	Fannie Mae Pool 'AS3253',			56 Fannie Mae Pool 'BF0148', 4.500%, due 01/04/2056	65	-
598 Fannie Mae Pool 'AL3024', 3.500%, due 01/01/2043	654	0.04	39	4.000%, due 01/09/2044 Fannie Mae Pool	171	0.01	1,074 Fannie Mae Pool 'BF0163', 5.000%, due 01/11/2046	1,239	0.08
52 Fannie Mae Pool 'AL3026', 3.500%, due 01/12/2042	57	_	66	'AS4271', 4.500%, due 01/01/2045 Fannie Mae Pool	44	-	705 Fannie Mae Pool 'BF0183', 4.000%, due 01/01/2057	795	0.05
39 Fannie Mae Pool 'AL3508', 4.000%, due 01/04/2043 34 Fannie Mae Pool 'AL4741',	44	-	00	'AS4347', 4.000%, due 01/01/2045	74	_	1,350 Fannie Mae Pool 'BF0191', 4.000%, due 01/06/2057	1,515	0.09
4.500%, due 01/01/2044 153 Fannie Mae Pool 'AL6613',	38	-	869	Fannie Mae Pool 'AS6328',			1,159 Fannie Mae Pool 'BF0222', 4.500%, due 01/09/2057	1,333	0.08
2.500%, due 01/06/2028 109 Fannie Mae Pool 'AL9397',	161	0.01	182	3.500%, due 01/12/2045 Fannie Mae Pool	939	0.06	68 Fannie Mae Pool 'BF0301', 4.500%, due 01/08/2058 460 Fannie Mae Pool 'BF0338',	78	_
3.000%, due 01/10/2046 673 Fannie Mae Pool 'AL9546',	116	0.01	1.47	'AS6340', 3.500%, due 01/12/2045	196	0.01	4.500%, due 01/01/2059 307 Fannie Mae Pool	525	0.03
3.500%, due 01/11/2046 498 Fannie Mae Pool 'AL9631',	717	0.04	147	Fannie Mae Pool 'AS6541', 3.500%, due 01/01/2046	160	0.01	'BH2623', 4.000%, due 01/08/2047	332	0.02
3.000%, due 01/12/2046 10 Fannie Mae Pool 'AM8674',	537	0.03	130	Fannie Mae Pool 'AS6562',			330 Fannie Mae Pool 'BH4095',	257	0.00
2.810%, due 01/04/2025 22 Fannie Mae Pool 'AO2711',	11	-	885	3.500%, due 01/01/2046 Fannie Mae Pool 'AS7738',	140	0.01	4.000%, due 01/10/2047 6,428 Fannie Mae Pool 'BH4101',	357	0.02
4.000%, due 01/05/2042 30 Fannie Mae Pool	24	-	100	3.000%, due 01/08/2046 Fannie Mae Pool	959	0.06	3.500%, due 01/10/2047 466 Fannie Mae Pool 'BJ0685', 4.000%, due 01/04/2048	6,842 502	0.42
'AO6086', 4.000%, due 01/06/2042	34	_	1 117	'AS7844', 3.000%, due 01/09/2046 Fannie Mae Pool	107	0.01	146 Fannie Mae Pool 'BJ2544', 3.000%, due 01/12/2037	154	0.03
20 Fannie Mae Pool 'AO9859', 4.000%, due 01/07/2042	22	_	1,117	'AS8359', 3.000%, due 01/11/2046	1,180	0.07	615 Fannie Mae Pool 'BJ2763', 4.500%, due 01/05/2048	675	0.04
18 Fannie Mae Pool 'AP0692',			307	Fannie Mae Pool 'AS8623', 3.000%, due 01/01/2047	331	0.02	49 Fannie Mae Pool 'BJ6133', 4.000%, due 01/01/2048 1,534 Fannie Mae Pool	53	_
4.000%, due 01/07/2042 24 Fannie Mae Pool 'AP2530',	20	_	1,162	Fannie Mae Pool 'AS8745',	331	0.02	'BK7700', 4.500%, due 01/10/2048	1,693	0.10
4.000%, due 01/08/2042 88 Fannie Mae Pool	27	_	81	3.000%, due 01/02/2047 Fannie Mae Pool 'AS9453',	1,251	0.08	186 Fannie Mae Pool 'BL2454', 3.160%, due 01/05/2029 984 Fannie Mae Pool 'BL5850',	207	0.01
'AP4710', 3.500%, due 01/08/2042 361 Fannie Mae Pool	96	0.01	42	4.000%, due 01/04/2047 Fannie Mae Pool	89	0.01	2.260%, due 01/04/2030 200 Fannie Mae Pool 'BL6295',	1,045	0.06
'AP4781', 3.000%, due 01/09/2042 38 Fannie Mae Pool	392	0.02	117	'AS9588', 4.000%, due 01/05/2047 Fannie Mae Pool	46	-	1.950%, due 01/04/2032 1,097 Fannie Mae Pool 'BM1565',	206	0.01
'AP4903', 4.000%, due 01/09/2042 84 Fannie Mae Pool	43	-		'AS9760', 4.500%, due 01/06/2047 Fannie Mae Pool	129	0.01	3.000%, due 01/04/2047 347 Fannie Mae Pool 'BM1948',	1,182	0.07
'AP7399', 4.000%, due 01/09/2042	92	0.01	34	'AT7208', 4.000%, due 01/06/2043	38	-	6.000%, due 01/07/2041	418	0.03

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Mortgage-Ba	acked Securities — (continued)			85	Fannie Mae Pool			1.555	Fannie Mae Pool		
	' Fannie Mae Pool	,				'BQ1402',			,	'CA4979',		
	'BM2005',				202	3.000%, due 01/08/2050	91	0.01	622	3.000%, due 01/01/2050	1,631	0.10
	4.000%, due 01/12/2047	115	0.01		293	Fannie Mae Pool			622	Fannie Mae Pool 'CA5164',		
212	Fannie Mae Pool					'BQ5876', 2.500%, due 01/11/2050	308	0.02		3.500%, due 01/02/2050	664	0.04
	'BM3473', 3.500%, due 01/11/2047	233	0.01		687	Fannie Mae Pool	500	0.02	1,187	Fannie Mae Pool		0.01
63	Fannie Mae Pool	233	0.01			'BQ5881',				'CA5226',		
02	'BM3799',					2.500%, due 01/11/2050	716	0.04		3.000%, due 01/02/2050	1,269	0.08
	3.000%, due 01/08/2047	68	-		99	Fannie Mae Pool			1,055	Fannie Mae Pool		
371	Fannie Mae Pool					'BQ9053', 2.500%, due 01/12/2050	103	0.01		'CA5522', 4.000%, due 01/04/2050	1,164	0.07
	'BM3904',		0.00		496	Fannie Mae Pool	103	0.01	668	Fannie Mae Pool	1,104	0.07
1 150	5.000%, due 01/05/2048	414	0.03		.50	'BQ9226',				'CA5561',		
1,158	Fannie Mae Pool 'BM3933',					2.000%, due 01/01/2051	503	0.03		3.500%, due 01/04/2050	712	0.04
	4.500%, due 01/05/2048	1,286	0.08		200	Fannie Mae Pool 'BR0757',			1,089	Fannie Mae Pool		
215	Fannie Mae Pool				200	2.500%, due 01/01/2051	208	0.01		'CA6000', 3.000%, due 01/06/2050	1,159	0.07
	'BM3934',				299	Fannie Mae Pool 'BR1823', 2.000%, due 01/01/2051	304	0.02	1 019	Fannie Mae Pool	1,133	0.07
210	4.500%, due 01/05/2048	237	0.01		300	Fannie Mae Pool 'BR2641',	304	0.02	1,015	'CA6427',		
310	Fannie Mae Pool 'BM4579',					2.000%, due 01/02/2051	304	0.02		3.000%, due 01/07/2050	1,079	0.07
	3.000%, due 01/04/2047	336	0.02		500	Fannie Mae Pool 'BR2643',			294	Fannie Mae Pool		
63	Fannie Mae Pool					2.000%, due 01/02/2051	506	0.03		'CA8377',	200	0.00
	'BM4750',				200	Fannie Mae Pool 'BR2644',	202	0.01	2 900	1.500%, due 01/12/2035 Fannie Mae Pool	299	0.02
	3.500%, due 01/02/2045	69	-		200	2.000%, due 01/02/2051 Fannie Mae Pool 'BR3256',	202	0.01	2,030	'CA8460'.		
429	Fannie Mae Pool				300	2.000%, due 01/02/2051	305	0.02		2.500%, due 01/01/2051	3,005	0.18
	'BM4751', 3.500%, due 01/03/2043	468	0.03		500	Fannie Mae Pool 'BR3257',	505	0.02	1,526	Fannie Mae Pool		
164	Fannie Mae Pool	400	0.05			2.000%, due 01/02/2051	508	0.03		'FM0062',		
	'BM4781',				800	Fannie Mae Pool 'BR3290',			200	3.500%, due 01/02/2050	1,643	0.10
	4.500%, due 01/10/2048	182	0.01			2.000%, due 01/03/2051	810	0.05	308	Fannie Mae Pool 'FM1098',		
618	Fannie Mae Pool				400	Fannie Mae Pool 'BR4035',	405	0.02		4.000%, due 01/05/2049	336	0.02
	'BM4897', 3.500%, due 01/12/2046	cc0	0.04		200	2.000%, due 01/02/2051 Fannie Mae Pool 'BR4548',	405	0.02	339	Fannie Mae Pool		
QF	Fannie Mae Pool	669	0.04		200	2.000%, due 01/02/2051	203	0.01		'FM1193',		
33	'BM5119',				90	Fannie Mae Pool				3.500%, due 01/06/2049	365	0.02
	4.500%, due 01/12/2048	105	0.01			'CA1053',			61	Fannie Mae Pool		
1,270	Fannie Mae Pool					3.500%, due 01/01/2048	96	0.01		'FM1241', 3.500%, due 01/08/2049	65	_
	'BM5521',				15/	Fannie Mae Pool			52	Fannie Mae Pool	05	
2 122	3.500%, due 01/07/2048	1,352	0.08			'CA1565', 4.500%, due 01/04/2048	172	0.01		'FM1458',		
2,122	! Fannie Mae Pool 'BM5526',				360	Fannie Mae Pool	172	0.01		4.500%, due 01/04/2049	57	-
	3.500%, due 01/02/2048	2,256	0.14			'CA1707',			1,121	Fannie Mae Pool		
900	Fannie Mae Pool					4.500%, due 01/05/2048	398	0.02		'FM1459', 3.000%, due 01/09/2049	1,175	0.07
	'BN0341',				744	Fannie Mae Pool			101	Fannie Mae Pool	1,175	0.07
	5.000%, due 01/12/2048	996	0.06			'CA2047', 4.500%, due 01/07/2048	827	0.05	151	'FM1539',		
603	Fannie Mae Pool 'BN1623',			1	253	Fannie Mae Pool	027	0.05		4.500%, due 01/09/2049	209	0.01
	4.500%, due 01/11/2048	666	0.04	.,		'CA2199',			571	Fannie Mae Pool		
1,979	Fannie Mae Pool					4.500%, due 01/08/2048	1,382	0.08		'FM1676',	597	0.04
	'BN3898',				158	Fannie Mae Pool			2 /171	3.000%, due 01/10/2049 Fannie Mae Pool	397	0.04
	4.500%, due 01/12/2048	2,195	0.13			'CA2251', 5.000%, due 01/08/2048	175	0.01	2,471	'FM1727',		
2,9/1	Fannie Mae Pool			2	525	Fannie Mae Pool	1/3	0.01		5.000%, due 01/09/2049	2,787	0.17
	'BN7652', 3.000%, due 01/07/2049	3,172	0.19	2,	,525	'CA2471',			76	Fannie Mae Pool		
170	Fannie Mae Pool	-,				4.000%, due 01/10/2048	2,727	0.17		'FM1742',	0.1	0.01
	'BO1858',				984	Fannie Mae Pool			708	3.000%, due 01/10/2049 Fannie Mae Pool	81	0.01
	3.000%, due 01/08/2049	184	0.01			'CA2482',	1 000	0.07	700	'FM1789',		
1,278	Fannie Mae Pool				067	4.500%, due 01/10/2048 Fannie Mae Pool	1,089	0.07		3.000%, due 01/11/2049	755	0.05
	'BO2252', 3.500%, due 01/10/2049	1,389	0.08		307	'CA2652',			3,459	Fannie Mae Pool		
474	Fannie Mae Pool	1,505	0.00			5.000%, due 01/11/2048	1,072	0.07		'FM2075',	2.700	0.22
.,,	'BO2878',			2,	849	Fannie Mae Pool			440	3.000%, due 01/12/2049 Fannie Mae Pool	3,708	0.23
	3.000%, due 01/11/2049	497	0.03			'CA2798',	2 4 4 4	0.40	440	'FM2091',		
498	Fannie Mae Pool			4	470	4.500%, due 01/12/2048	3,141	0.19		3.500%, due 01/12/2049	486	0.03
	'BO7435',	F22	0.02	4,	,4/8	Fannie Mae Pool 'CA2799',			941	Fannie Mae Pool		
207	3.000%, due 01/11/2049 ' Fannie Mae Pool	522	0.03			4.500%, due 01/12/2048	4,939	0.30		'FM2157',		
207	'BO8513',				291	Fannie Mae Pool	,		220	3.500%, due 01/12/2049	1,015	0.06
	3.000%, due 01/12/2049	217	0.01			'CA3055',			220	Fannie Mae Pool 'FM2158'.		
177	' Fannie Mae Pool					4.500%, due 01/02/2049	321	0.02		4.000%, due 01/10/2049	242	0.01
	'BO8932',				64	Fannie Mae Pool			89	Fannie Mae Pool		0.01
150	3.000%, due 01/01/2050	186	0.01			'CA3809', 3.000%, due 01/07/2049	68	_		'FM2173',		
158	Fannie Mae Pool 'BO9692',				378	Fannie Mae Pool	00			4.000%, due 01/09/2048	97	0.01
	3.000%, due 01/01/2050	169	0.01			'CA3842',			620	Fannie Mae Pool		
156	Fannie Mae Pool 'BP1662',					4.500%, due 01/07/2049	413	0.03		'FM2201',	660	0.04
	3.500%, due 01/02/2050	165	0.01		782	Fannie Mae Pool			5/17	4.000%, due 01/01/2048 Fannie Mae Pool	668	0.04
345	Fannie Mae Pool 'BP7009',		0			'CA3860',	0.40	0.05	547	'FM2333',		
	3.000%, due 01/08/2050	367	0.02		301	3.500%, due 01/07/2049 Fannie Mae Pool	843	0.05		3.500%, due 01/02/2050	582	0.04
195	Fannie Mae Pool 'BP9421', 3.000%, due 01/07/2050	209	0.01		الار	'CA4033',			648	Fannie Mae Pool		
590	Fannie Mae Pool	203	0.01			4.500%, due 01/08/2049	428	0.03		'FM2745',	700	0.04
390	'BQ1150',				527	Fannie Mae Pool			170	4.500%, due 01/03/2050 Fannie Mae Pool	709	0.04
	2.500%, due 01/10/2050	615	0.04			'CA4819',	500	0.04	128	'FM3023',		
						4.000%, due 01/12/2049	580	0.04		4.000%, due 01/02/2048	139	0.01

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Mortgage-Ba	acked Securities — (continued	l)		1,188	Fannie Mae Pool			1,773	Fannie Mae Pool		
61	Fannie Mae Pool				'FM5423',	4 2 4 6	0.00		'MA3088',	4 004	0.40
	'FM3083',			97	2.500%, due 01/01/2051 Fannie Mae Pool	1,246	0.08	659	4.000%, due 01/08/2047 Fannie Mae Pool	1,921	0.12
1.657	4.500%, due 01/10/2049 Fannie Mae Pool	66	_	97	'FM5434',			039	'MA3149',		
1,037	'FM3123',				4.500%, due 01/05/2046	108	0.01		4.000%, due 01/10/2047	712	0.04
	2.500%, due 01/03/2038	1,720	0.10	299	Fannie Mae Pool			865	Fannie Mae Pool		
1,784	Fannie Mae Pool				'FM5642', 2.000%, due 01/01/2051	304	0.02		'MA3501', 5.000%, due 01/10/2048	959	0.06
	'FM3141', 3.500%, due 01/11/2048	1,904	0.12	799	Fannie Mae Pool	304	0.02	1,084	Fannie Mae Pool	333	0.00
134	Fannie Mae Pool	1,504	0.12		'FM5653',				'MA3527',		
	'FM3154',			200	2.500%, due 01/01/2051	832	0.05	630	5.000%, due 01/11/2048	1,201	0.07
470	5.000%, due 01/09/2049	148	0.01	300	Fannie Mae Pool 'FM5713',			028	Fannie Mae Pool 'MA3937',		
1/8	Fannie Mae Pool 'FM3155',				2.500%, due 01/02/2051	312	0.02		3.000%, due 01/02/2050	657	0.04
	5.000%, due 01/12/2049	197	0.01	300	Fannie Mae Pool			64	Fannie Mae Pool		
355	Fannie Mae Pool				'FM5743',	212	0.02		'MA4031', 4.500%, due 01/05/2050	70	
	'FM3158',	200	0.00	100	2.500%, due 01/02/2051 Fannie Mae Pool	312	0.02	107	Fannie Mae REMICS,	70	_
1.055	4.000%, due 01/11/2048 Fannie Mae Pool	388	0.02	100	'FM5881',				Series 2005 29, Class ZA,		
1,055	'FM3215',				2.500%, due 01/12/2050	103	0.01		5.500%, due 25/04/2035	123	0.01
	3.500%, due 01/01/2049	1,136	0.07	399	Fannie Mae Pool			4/4	Fannie Mae REMICS, Series 2011 59, Class NZ,		
1,185	Fannie Mae Pool				'FM5904', 2.500%, due 01/02/2051	416	0.03		5.500%, due 25/07/2041	532	0.03
	'FM3278', 3.500%, due 01/11/2048	1,258	0.08	896	Fannie Mae Pool		0.05	137	Fannie Mae REMICS,		
3.950	Fannie Mae Pool	1,230	0.00		'FM5931',				Series 2012 133, Class CS,		
_,	'FM3347',			700	2.500%, due 01/02/2051	937	0.06	21	6.032%, due 25/12/2042 *	29	_
	3.500%, due 01/05/2047	4,235	0.26	700	Fannie Mae Pool 'FM5944'.			21	Fannie Mae REMICS, Series 2012 28, Class B,		
144	Fannie Mae Pool				2.500%, due 01/01/2051	729	0.04		6.500%, due 25/06/2039	23	_
	'FM3542', 4.000%, due 01/05/2049	157	0.01	400	Fannie Mae Pool			252	Fannie Mae REMICS,		
570	Fannie Mae Pool				'FM6188',				Series 2012 35, Class SC,	F0	
	'FM3572',			10	2.500%, due 01/03/2051 Fannie Mae Pool	418	0.03	64	6.382%, due 25/04/2042 * Fannie Mae REMICS,	50	_
7.0	4.500%, due 01/09/2049	628	0.04	10	'MA0706',			04	Series 2012 46, Class BA,		
/6	Fannie Mae Pool 'FM3753',				4.500%, due 01/04/2031	20	-		6.000%, due 25/05/2042	74	-
	3.500%, due 01/04/2048	82	0.01	72	Fannie Mae Pool			96	Fannie Mae REMICS,		
5,458	Fannie Mae Pool				'MA0734',	79	0.01		Series 2012 51, Class B, 7.000%, due 25/05/2042	117	0.01
	'FM3773',	F 0F4	0.26	21	4.500%, due 01/05/2031 Fannie Mae Pool	79	0.01	8	Fannie Mae REMICS,	117	0.01
207	3.500%, due 01/11/2048	5,851	0.36	21	'MA0776',				Series 2012 70, Class YS,		
297	Fannie Mae Pool 'FM3904',				4.500%, due 01/06/2031	23	-		6.532%, due 25/02/2041 *	-	-
	4.000%, due 01/03/2049	319	0.02	30	Fannie Mae Pool			8/	Fannie Mae REMICS, Series 2012 74, Class SA,		
891	Fannie Mae Pool				'MA0913', 4.500%, due 01/11/2031	33	_		6.532%, due 25/03/2042 *	15	_
	'FM3948',	002	0.06	32	Fannie Mae Pool	33		251	Fannie Mae REMICS,		
730	4.000%, due 01/04/2050 Fannie Mae Pool	983	0.06		'MA0939',				Series 2013 9, Class BC,		
750	'FM3957',				4.500%, due 01/12/2031	36	-	200	6.500%, due 25/07/2042	300	0.02
	5.000%, due 01/03/2050	809	0.05	133	Fannie Mae Pool 'MA1146',			309	Fannie Mae REMICS, Series 2013 9, Class CB,		
639	Fannie Mae Pool				4.000%, due 01/08/2042	146	0.01		5.500%, due 25/04/2042	355	0.02
	'FM3978', 4.000%, due 01/07/2050	695	0.04	31	Fannie Mae Pool			1,695	Fannie Mae REMICS,		
229	Fannie Mae Pool				'MA1177',	2.4			Series 2016 23, Class ST, 5.882%, due 25/11/2045 *	370	0.02
	'FM4117',			050	3.500%, due 01/09/2042 Fannie Mae Pool	34	_	277	Fannie Mae REMICS,	370	0.02
1 250	4.500%, due 01/07/2049	253	0.02	936	'MA1217',				Series 2016 61, Class BS,		
1,350	Fannie Mae Pool 'FM4165',				4.000%, due 01/10/2042	1,054	0.06	4 222	5.982%, due 25/09/2046 *	51	-
	3.000%, due 01/09/2050	1,446	0.09	206	Fannie Mae Pool			1,333	Fannie Mae REMICS, Series 2017 76, Class SB,		
90	Fannie Mae Pool				'MA1253', 4.000%, due 01/11/2042	228	0.01		5.982%, due 25/10/2057 *	272	0.02
	'FM4281',	00	0.01	527	Fannie Mae Pool	220	0.01	365	Fannie Mae REMICS,		
1 161	3.500%, due 01/08/2050 Fannie Mae Pool	98	0.01		'MA1283',				Series 2017 85, Class SC,	70	
.,	'FM4532',				3.500%, due 01/12/2042	579	0.04	608	6.082%, due 25/11/2047 * Fannie Mae REMICS,	70	_
	3.000%, due 01/09/2050	1,225	0.07	385	Fannie Mae Pool 'MA1437',			000	Series 2020 47, Class GZ,		
685	Fannie Mae Pool				3.500%, due 01/05/2043	422	0.03		2.000%, due 25/07/2050	599	0.04
	'FM4577', 2.500%, due 01/10/2050	718	0.04	40	Fannie Mae Pool			867	Fannie Mae REMICS,		
494	Fannie Mae Pool	710	0.04		'MA1547',				Series 2020 56, Class DI, 2.500%, due 25/08/2050	145	0.01
	'FM4578',			77	4.000%, due 01/08/2043 Fannie Mae Pool	44	_	878	Fannie Mae REMICS,	143	0.01
	2.500%, due 01/10/2050	516	0.03	//	'MA1591',				Series 2020 57, Class NI,		
962	Fannie Mae Pool 'FM4595',				4.500%, due 01/09/2043	86	0.01		2.500%, due 25/08/2050	132	0.01
	3.000%, due 01/09/2050	1,033	0.06	75	Fannie Mae Pool			486	Fannie Mae REMICS, Series 2020 74, Class EI,		
556	Fannie Mae Pool	,			'MA1629', 4.500%, due 01/10/2043	0.4	0.01		2.500%, due 25/10/2050	77	_
	'FM4737',			38	Fannie Mae Pool	84	0.01	2,755	Fannie Mae REMICS,		
27/	3.500%, due 01/09/2050	590	0.04	50	'MA1664',				Series 2020 89, Class DI,		
3/6	Fannie Mae Pool 'FM4925',				4.500%, due 01/11/2043	42	-	1 402	2.500%, due 25/12/2050	391	0.02
	3.000%, due 01/11/2050	401	0.02	77	Fannie Mae Pool			1,493	Fannie Mae REMICS, Series 2020 97, Class AI,		
600	Fannie Mae Pool				'MA1711', 4.500%, due 01/12/2043	86	0.01		2.000%, due 25/01/2051	203	0.01
	'FM5054',	CAF	0.04	321	Fannie Mae Pool	00	0.01	2,093	Fannie Mae REMICS,		
200	4.000%, due 01/11/2048 Fannie Mae Pool	645	0.04		'MA2832',				Series 2021 3, Class IB,	200	0.03
280	'FM5370',			_= -	3.000%, due 01/12/2036	339	0.02	2 507	2.500%, due 25/02/2051 Fannie Mae REMICS,	365	0.02
	3.000%, due 01/12/2048	296	0.02	//1	Fannie Mae Pool 'MA3058',			2,551	Series 2021 3, Class QI,		
					4.000%, due 01/07/2047	835	0.05		2.500%, due 25/02/2051	324	0.02
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Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	Asset
Mortgage-B	acked Securities — (continued)		1,212	Freddie Mac Gold Pool			1,072 Freddie Mac Pool		
417	⁷ Fannie Mae-Aces,				'Q45737',	1 205	0.00	'RA1293',	1 140	0.07
	Series 2013 M6,			320	3.000%, due 01/01/2047 Freddie Mac Gold Pool	1,305	0.08	3.000%, due 01/09/2049 358 Freddie Mac Pool	1,146	0.07
	Class 1AC, 3.440%, due 25/02/2043 *	459	0.03	320	'Q45819',			'RA1341',		
200	Fannie Mae-Aces,	.55	0.03		3.000%, due 01/01/2047	344	0.02	3.000%, due 01/09/2049	382	0.02
	Series 2017 M8, Class A2,	224	0.04	2/4	Freddie Mac Gold Pool 'Q45827',			347 Freddie Mac Pool		
900	3.061%, due 25/05/2027 *) Fannie Mae-Aces,	221	0.01		3.000%, due 01/01/2047	293	0.02	'RA2141', 4.000%, due 01/02/2050	373	0.02
800	Series 2018 M15,			938	Freddie Mac Gold Pool			2,311 Freddie Mac Pool		
	Class 1A2,				'Q48149', 4.500%, due 01/05/2047	1,034	0.06	'RA2313',	2.475	0.15
007	3.700%, due 25/01/2036	912	0.06	146	Freddie Mac Gold Pool	1,054	0.00	3.500%, due 01/03/2050 98 Freddie Mac Pool	2,475	0.15
003	Fannie Mae-Aces, Series 2018 M9,				'U90316',			'RA2353',		
	Class APT2,			0.4	4.000%, due 01/10/2042 Freddie Mac Gold Pool	160	0.01	4.500%, due 01/03/2050	108	0.01
1 445	3.121%, due 25/04/2028 *	961	0.06	04	'U91254',			253 Freddie Mac Pool 'RA2358',		
1,442	Prannie Mae-Aces, Series 2019 M19,				4.000%, due 01/04/2043	93	0.01	4.000%, due 01/03/2050	273	0.02
	Class A2,			37	Freddie Mac Gold Pool 'U95137',			648 Freddie Mac Pool		
1 200	2.560%, due 25/09/2029	1,558	0.09		4.000%, due 01/08/2043	41	_	'RA2362', 3.500%, due 01/03/2050	696	0.04
1,299	Fannie Mae-Aces, Series 2019 M23,			444	Freddie Mac Gold Pool			4,136 Freddie Mac Pool	090	0.04
	Class 3A3,				'U99045', 3.500%, due 01/03/2043	487	0.03	'RA3474',		
40.5	2.720%, due 25/10/2031 *	1,344	0.08	1.057	Freddie Mac Gold Pool	407	0.03	3.000%, due 01/09/2050	4,431	0.27
435	Fannie Mae-Aces, Series 2019 M28,			.,	'U99054',			1,688 Freddie Mac Pool 'RA4175',		
	Class AV,				4.000%, due 01/06/2043	1,169	0.07	2.500%, due 01/12/2050	1,770	0.11
	2.232%, due 25/02/2027	456	0.03	41	Freddie Mac Gold Pool 'U99114',			1,295 Freddie Mac Pool		
1,894	Fannie Mae-Aces,				3.500%, due 01/02/2044	45	_	'RA4414', 2.500%, due 01/01/2051	1,352	0.08
	Series 2020 M36, Class X1,			166	Freddie Mac Multifamily			1,600 Freddie Mac Pool	1,332	0.06
	1.468%, due 25/09/2034 *	202	0.01		Structured Pass Through Certificates K016,			'RA4703',		
956	Flagstar Mortgage Trust				Class X1,			2.000%, due 01/02/2051	1,620	0.10
	2018-2, Series 2018 2, Class A4, 144A,				1.481%, due 25/10/2021 *	_	_	213 Freddie Mac Pool 'SD0247',		
	3.500%, due 25/04/2048 *	972	0.06	6,/41	Freddie Mac Multifamily Structured Pass Through			4.000%, due 01/07/2047	234	0.01
134	Freddie Mac Gold Pool				Certificates K058,			1,531 Freddie Mac Pool		
	'C91981', 3.000%, due 01/02/2038	140	0.01		Class X1,			'SD0291', 5.000%, due 01/03/2050	1,695	0.10
133	Freddie Mac Gold Pool	140	0.01	121	0.924%, due 25/08/2026 * Freddie Mac Non Gold	305	0.02	194 Freddie Mac Pool	1,093	0.10
	'C91987',			121	Pool '840698',			'SD0436',		
100	3.000%, due 01/04/2038	139	0.01		2.205%, due 01/03/2047 *	125	0.01	2.500%, due 01/09/2050	202	0.01
185	Freddie Mac Gold Pool 'G06409',			680	Freddie Mac Pool			788 Freddie Mac Pool 'SD0450',		
	6.000%, due 01/11/2039	228	0.01		'QA4470', 3.000%, due 01/11/2049	712	0.04	2.500%, due 01/10/2050	823	0.05
22	Preddie Mac Gold Pool			147	Freddie Mac Pool			718 Freddie Mac Pool		
	'G06669', 6.500%, due 01/09/2039	25	_		'QA5768',	150	0.01	'ZA5297', 4.000%, due 01/03/2048	786	0.05
651	Freddie Mac Gold Pool	23		80	3.000%, due 01/01/2050 Freddie Mac Pool	158	0.01	236 Freddie Mac Pool	700	0.05
	'G08682',				'QA5770',			'ZA5318',		
15	4.000%, due 01/12/2045 3 Freddie Mac Gold Pool	712	0.04	200	3.000%, due 01/01/2050	85	0.01	3.500%, due 01/03/2048	254	0.02
1-	'G13888',			298	Freddie Mac Pool 'QA7238',			1,324 Freddie Mac Pool 'ZA5454',		
	5.000%, due 01/06/2025	14	_		3.500%, due 01/02/2050	323	0.02	4.000%, due 01/06/2048	1,438	0.09
1,980	Freddie Mac Gold Pool			1,030	Freddie Mac Pool			2,380 Freddie Mac Pool		
	'G60985', 3.000%, due 01/05/2047	2,133	0.13		'QA7256', 3.000%, due 01/02/2050	1,079	0.07	'ZA6342', 4.500%, due 01/03/2049	2,633	0.16
1,415	Freddie Mac Gold Pool	,		99	Freddie Mac Pool	.,		1,587 Freddie Mac Pool	2,055	0.10
	'G61637',	4 500	0.00		'QB2667',			'ZA6680',		
1 27/	3.000%, due 01/09/2047 Freddie Mac Gold Pool	1,533	0.09	aa	3.000%, due 01/08/2050 Freddie Mac Pool	105	0.01	4.000%, due 01/04/2049 174 Freddie Mac Pool 'ZI7269'	1,741	0.11
1,27-	'G67701',			33	'QB2927',			5.000%, due 01/03/2038	202	0.01
	3.000%, due 01/10/2046	1,368	0.08		3.000%, due 01/09/2050	105	0.01	217 Freddie Mac Pool		
5,608	Freddie Mac Gold Pool 'G67713',			490	Freddie Mac Pool 'QB5092',			'ZM1238',	220	0.01
	4.000%, due 01/06/2048	6,186	0.38		2.500%, due 01/11/2050	514	0.03	3.000%, due 01/06/2046 320 Freddie Mac Pool	230	0.01
37	7 Freddie Mac Gold Pool			298	Freddie Mac Pool			'ZM1278',		
	'Q19135',	4.1			'QB5093', 2.500%, due 01/11/2050	313	0.02	3.500%, due 01/06/2046	348	0.02
38	4.000%, due 01/06/2043 3 Freddie Mac Gold Pool	41	_	99	Freddie Mac Pool	داد	0.02	228 Freddie Mac Pool 'ZM3481'.		
50	'Q19254',				'QB5799',			3.500%, due 01/06/2047	247	0.02
	4.000%, due 01/06/2043	42	_	200	2.500%, due 01/11/2050	104	0.01	345 Freddie Mac Pool		
35	Freddie Mac Gold Pool 'Q19611',			300	Freddie Mac Pool 'QB8602',			'ZM3746',	205	0.02
	4.000%, due 01/07/2043	45	_		2.000%, due 01/02/2051	305	0.02	5.000%, due 01/07/2047 1,203 Freddie Mac Pool	385	0.02
35	Freddie Mac Gold Pool			400	Freddie Mac Pool			'ZM5146',		
	'Q19615',	20			'QB8604', 2.000%, due 01/02/2051	406	0.02	4.000%, due 01/12/2047	1,297	0.08
1/	4.000%, due 01/07/2043 Freddie Mac Gold Pool	39	_	200	Freddie Mac Pool	400	0.02	77 Freddie Mac Pool		
	'Q27298',				'QB8773',		0	'ZM5722', 3.500%, due 01/02/2048	82	0.01
	4.000%, due 01/07/2044	16	_	1 600	2.000%, due 01/02/2051 Freddie Mac Pool	203	0.01	347 Freddie Mac Pool		
778	Freddie Mac Gold Pool 'Q40356',			1,600	'QB9087',			'ZM7733',	200	0.03
	4.000%, due 01/05/2046	852	0.05		2.000%, due 01/02/2051	1,624	0.10	5.000%, due 01/08/2048 81 Freddie Mac Pool	386	0.02
495	Freddie Mac Gold Pool			697	Freddie Mac Pool 'RA1103',			'ZN0480',		
	'Q45560', 3.000%, due 01/01/2047	533	0.03		3.000%, due 01/07/2049	741	0.05	3.500%, due 01/10/2042	89	0.01
	5.000 /0, due 0 1/0 1/204/	ددر	0.03							

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Mortgage-Backed Securities — (continu	ied)		1,592 Freddie Mac REMICS			7 Ginnie Mae II Pool		
190 Freddie Mac Pool 'ZN1436',			5059, Class IB, 2.500%, due 25/01/2051	263	0.02	'783050', 5.000%, due 20/07/2040	8	_
5.000%, due 01/11/2048 380 Freddie Mac Pool ′ZN2185′,	210	0.01	599 Freddie Mac REMICS 5069, Class MI, 2.500%, due 25/02/2051	85	0.01	86 Ginnie Mae II Pool '783368', 4.500%, due 20/07/2041	97	0.01
4.500%, due 01/12/2048 1,207 Freddie Mac Pool	422	0.03	1,760 Freddie Mac STACR Remic Trust 2020-DNA2, Series 2020 DNA2,			1,973 Ginnie Mae II Pool '784674', 3.500%, due 20/04/2048	2,210	0.13
'ZN4476', 3.500%, due 01/12/2048 5 Freddie Mac Pool	1,280	0.08	Class M2, 144A, 1.968%, due 25/02/2050 *	1,769	0.11	566 Ginnie Mae II Pool '784825',		
'ZS0823', 5.000%, due 01/12/2034 9 Freddie Mac Pool	6	-	1,730 Freddie Mac STACR REMIC Trust 2020-DNA6, Series 2020 DNA6,			3.500%, due 20/10/2049 623 Ginnie Mae II Pool '784905',	587	0.04
'ZS2059', 5.500%, due 01/04/2038 31 Freddie Mac Pool	10	-	Class M2, 144A, 2.045%, due 25/12/2050 * 78 Freddie Mac Strips 334,	1,740	0.11	3.000%, due 20/01/2050 183 Ginnie Mae II Pool '784985',	649	0.04
'ZS3059', 5.500%, due 01/12/2038 176 Freddie Mac Pool	36	-	Class S7, 5.988%, due 15/08/2044 * 574 Freddie Mac Strips 353,	16	-	3.500%, due 20/09/2048 795 Ginnie Mae II Pool '785218',	195	0.01
'ZS3204', 5.000%, due 01/06/2041	200	0.01	Class S1, 5.888%, due 15/12/2046 * 1,328 Freddie Mac Structured	137	0.01	2.000%, due 20/12/2050 896 Ginnie Mae II Pool '785219',	807	0.05
80 Freddie Mac Pool 'ZS3412', 5.500%, due 01/12/2038	94	0.01	Agency Credit Risk Debt Notes, Series 2015 HQ2,			2.000%, due 20/12/2050 696 Ginnie Mae II Pool	910	0.06
285 Freddie Mac Pool 'ZS4697', 3.000%, due 01/01/2047	302	0.02	Class B, 8.068%, due 25/05/2025 * 277 Freddie Mac Structured	1,369	0.08	'785220', 2.000%, due 20/12/2050 892 Ginnie Mae II Pool	709	0.04
552 Freddie Mac Pool 'ZS4699', 4.000%, due 01/01/2047	600	0.04	Agency Credit Risk Debt Notes, Series 2016 DNA2, Class M3,			'785221', 2.000%, due 20/12/2050 1,953 Ginnie Mae II Pool	906	0.06
39 Freddie Mac Pool 'ZS4748', 4.000%, due 01/12/2047	42	_	4.768%, due 25/10/2028 * 4,010 FREMF 2012-K20 Mortgage Trust,	291	0.02	'AP6338', 4.000%, due 20/10/2045 486 Ginnie Mae II Pool	2,174	0.13
29 Freddie Mac Pool 'ZS6518',	31		Series 2012 K20, Class X2A, 144A, 0.200%, due 25/05/2045	8	_	'BC4732', 3.500%, due 20/10/2047 307 Ginnie Mae II Pool	520	0.03
4.000%, due 01/10/2025 211 Freddie Mac Pool 'ZS8669',		-	50 Ginnie Mae I Pool '733600', 5.000%, due 15/04/2040	58	_	'BD0384', 3.500%, due 20/10/2047 265 Ginnie Mae II Pool	334	0.02
3.000%, due 01/09/2032 223 Freddie Mac Pool 'ZS8673',	223	0.01	81 Ginnie Mae I Pool '733627', 5.000%, due 15/05/2040	95	0.01	'BM7534', 3.500%, due 20/02/2050 264 Ginnie Mae II Pool	283	0.02
3.000%, due 01/10/2032 49 Freddie Mac Pool 'ZS8779',	236	0.01	688 Ginnie Mae I Pool '784571', 3.500%, due 15/06/2048	743	0.05	'BM9734', 4.000%, due 20/10/2049	288	0.02
5.000%, due 01/07/2025 965 Freddie Mac Pool 'ZS9316',	54	-	118 Ginnie Mae I Pool 'AA5649',	127	0.01	180 Ginnie Mae II Pool 'BM9743', 4.000%, due 20/11/2049	197	0.01
3.500%, due 01/01/2038 89 Freddie Mac Pool 'ZT0474',	1,046	0.06	3.000%, due 15/09/2042 297 Ginnie Mae I Pool 'AB2892',			185 Ginnie Mae II Pool 'BS1728', 4.000%, due 20/01/2050	204	0.01
4.500%, due 01/08/2048 482 Freddie Mac Pool 'ZT1257',	98	0.01	3.000%, due 15/09/2042 594 Ginnie Mae I Pool 'AB9108',	312	0.02	181 Ginnie Mae II Pool 'BS1742', 4.000%, due 20/02/2050	199	0.01
3.000%, due 01/01/2046 1,224 Freddie Mac Pool	523	0.03	3.000%, due 15/10/2042 385 Ginnie Mae I Pool 'AB9109',	626	0.04	399 Ginnie Mae II Pool 'BS8546', 2.500%, due 20/12/2050	420	0.03
'ZT1493', 3.000%, due 01/09/2048 1,076 Freddie Mac Pool	1,317	0.08	3.000%, due 15/10/2042 2 Ginnie Mae I Pool 'AB9205',	406	0.02	941 Ginnie Mae II Pool 'BT0812', 3.000%, due 20/03/2050	981	0.06
'ZT1970', 3.500%, due 01/04/2033 87 Freddie Mac Reference	1,156	0.07	3.000%, due 15/11/2042 340 Ginnie Mae I Pool 'AB9207',	2	-	294 Ginnie Mae II Pool 'MA1995', 3.500%, due 20/06/2044	320	0.02
REMIC R007, Class ZA, 6.000%, due 15/05/2036 57 Freddie Mac REMICS	103	0.01	3.000%, due 15/11/2042 25 Ginnie Mae II Pool '4040', 6.500%, due 20/10/2037	358	0.02	556 Ginnie Mae II Pool 'MA2677',		
3621, Class SB, 6.118%, due 15/01/2040 * 466 Freddie Mac REMICS	11	-	35 Ginnie Mae II Pool '4617', 4.500%, due 20/01/2040	30 40	_	3.000%, due 20/03/2045 83 Ginnie Mae II Pool 'MA2678',	589	0.04
4813, Class CJ, 3.000%, due 15/08/2048	483	0.03	41 Ginnie Mae II Pool '4696', 4.500%, due 20/05/2040 134 Ginnie Mae II Pool '4747',	46	-	3.500%, due 20/03/2045 132 Ginnie Mae II Pool 'MA3375',	89	0.01
565 Freddie Mac REMICS 5010, Class IK, 2.500%, due 25/09/2050	78	-	5.000%, due 20/07/2040 24 Ginnie Mae II Pool '4772', 5.000%, due 20/08/2040	154 28	0.01	3.000%, due 20/01/2046 179 Ginnie Mae II Pool 'MA3937'.	139	0.01
1,263 Freddie Mac REMICS 5010, Class JI, 2.500%, due 25/09/2050	195	0.01	17 Ginnie Mae II Pool '4802', 5.000%, due 20/09/2040	19	_	3.500%, due 20/09/2046 238 Ginnie Mae II Pool	192	0.01
494 Freddie Mac REMICS 5013, Class IN, 2.500%, due 25/09/2050	79	0.01	9 Ginnie Mae II Pool '4871', 6.000%, due 20/11/2040 29 Ginnie Mae II Pool '4905',	11	-	'MA4068', 3.000%, due 20/11/2046 170 Ginnie Mae II Pool	252	0.02
988 Freddie Mac REMICS 5018, Class MI,			6.000%, due 20/12/2040 6 Ginnie Mae II Pool '4928', 6.000%, due 20/01/2041	34 7	_	'MA4261', 3.000%, due 20/02/2047 43 Ginnie Mae II Pool	180	0.01
2.000%, due 25/10/2050 294 Freddie Mac REMICS 5040, Class IB,	137	0.01	26 Ginnie Mae II Pool '4961', 6.000%, due 20/02/2041	30	-	'MA4381', 3.000%, due 20/04/2047 1,723 Ginnie Mae II Pool	45	-
2.500%, due 25/11/2050	40	-	289 Ginnie Mae II Pool '4978', 4.500%, due 20/03/2041	326	0.02	'MA4451', 3.500%, due 20/05/2047	1,846	0.11

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortgage-B	acked Securities — (continued	I)		1,345	Ginnie Mae II Pool			2,704	Government National		
	Ginnie Mae II Pool 'MA4511'.			,	'MA6338', 3.000%, due 20/12/2049	1,401	0.09	,	Mortgage Association, Series 2014 H20, Class FA,		
1,862	4.000%, due 20/06/2047 2 Ginnie Mae II Pool	3,935	0.24	1,026	Ginnie Mae II Pool 'MA6342', 5.000%, due 20/12/2049	1,122	0.07	783	0.574%, due 20/10/2064 * Government National Mortgage Association,	2,708	0.16
614	'MA4587', 4.000%, due 20/07/2047 4 Ginnie Mae II Pool	2,024	0.12	616	Ginnie Mae II Pool 'MA6413',	·			Series 2015 167, Class OI, 4.000%, due 16/04/2045	120	0.01
	'MA4654', 4.500%, due 20/08/2047	672	0.04	586	5.000%, due 20/01/2050 Ginnie Mae II Pool 'MA6603',	675	0.04	1,731	Government National Mortgage Association, Series 2015 183, Class IO,		
34	4 Ginnie Mae II Pool 'MA4836', 3.000%, due 20/11/2047	36	_	1,647	5.000%, due 20/04/2050 Ginnie Mae II Pool	641	0.04	247	0.765%, due 16/09/2057 * Government National	79	-
42	2 Ginnie Mae II Pool 'MA4837',	50		1.756	'MA6866', 3.000%, due 20/09/2050 Ginnie Mae II Pool	1,725	0.10		Mortgage Association, Series 2016 135, Class SB, 5.993%, due 16/10/2046 *	66	_
1,449	3.500%, due 20/11/2047 Ginnie Mae II Pool 'MA4838',	45	_	1,750	'MA6932', 3.000%, due 20/10/2050	1,846	0.11	1,263	Government National Mortgage Association,	00	
359	4.000%, due 20/11/2047 Ginnie Mae II Pool	1,571	0.10		Ginnie Mae, 30 year, TBA, 2.000% ±	8,729	0.53	603	Series 2016 21, Class ST, 6.039%, due 20/02/2046 * Government National	276	0.02
	'MA4899', 3.000%, due 20/12/2047	378	0.02	3,100	Ginnie Mae, 30 year, TBA, 2.500% ±	3,212	0.20	003	Mortgage Association,		
623	3.000%, due 20/12/2047 3 Ginnie Mae II Pool	3/0	0.02	2,200	Ginnie Mae, 30 year, TBA,	2 200	0.14		Series 2016 84, Class IG, 4.500%, due 16/11/2045	107	0.01
4.47	'MA4901', 4.000%, due 20/12/2047	674	0.04	383	3.000% ± Government National Mortgage Association,	2,290	0.14	1,474	Government National Mortgage Association,	107	0.01
1,1/2	Ginnie Mae II Pool 'MA5019',				Series 2009 H01, Class FA,	200	0.02		Series 2017 111, Class IO, 0.650%, due 16/02/2059 *	75	_
	3.500%, due 20/02/2048	1,256	0.08	7	1.261%, due 20/11/2059 * Government National	386	0.02	2,797	Government National	73	
584	Ginnie Mae II Pool 'MA5020',				Mortgage Association,				Mortgage Association, Series 2017 157, Class IO,		
	4.000%, due 20/02/2048	630	0.04		Series 2010 42, Class BS, 6.369%, due 20/04/2040 *	2	_		0.581%, due 16/12/2059 *	135	0.01
443	3 Ginnie Mae II Pool 'MA5078', 4.000%, due 20/03/2048	479	0.03	8	Government National Mortgage Association,			1,465	Government National Mortgage Association,		
596	5 Ginnie Mae II Pool	4/9	0.03		Series 2010 85, Class HS, 6.539%, due 20/01/2040 *	1	_		Series 2017 28, Class IO, 0.654%, due 16/02/2057 *	72	_
	'MA5137',	640	0.04	462	Government National			1,444	Government National		
1.07	4.000%, due 20/04/2048 3 Ginnie Mae II Pool	640	0.04		Mortgage Association,				Mortgage Association, Series 2017 41, Class IO,		
.,07.	'MA5138',				Series 2010 H11, Class FA, 1.128%, due 20/06/2060 *	470	0.03		0.698%, due 16/07/2058 *	69	-
1 313	4.500%, due 20/04/2048 2 Ginnie Mae II Pool	1,168	0.07	495	Government National			166	Government National Mortgage Association,		
1,512	'MA5193',				Mortgage Association, Series 2010 H20, Class AF,				Series 2017 H15, Class KI,		
25	4.500%, due 20/05/2048	1,420	0.09		0.474%, due 20/10/2060 *	494	0.03	6.503	2.308%, due 20/07/2067 *	18	-
30,	7 Ginnie Mae II Pool 'MA5265',			14	Government National Mortgage Association,			6,503	Government National Mortgage Association,		
431	4.500%, due 20/06/2048 I Ginnie Mae II Pool	389	0.02		Series 2010 H22, Class FE, 0.494%, due 20/05/2059 *	14	_		Series 2017 H18, Class BI, 1.691%, due 20/09/2067 *	448	0.03
	'MA5331',	474	0.00	776	Government National			86	Government National		
1 473	4.500%, due 20/07/2048 2 Ginnie Mae II Pool	471	0.03		Mortgage Association, Series 2010 H24, Class FA,				Mortgage Association, Series 2017 H20. Class IB.		
.,	'MA5399',				0.494%, due 20/10/2060 *	775	0.05		2.066%, due 20/10/2067 *	8	-
2 120	4.500%, due 20/08/2048 3 Ginnie Mae II Pool	1,609	0.10	33	Government National			593	Government National Mortgage Association,		
2,130	'MA5467',				Mortgage Association, Series 2010 H26, Class LF,				Series 2018 H06, Class PF,		
053	4.500%, due 20/09/2048	2,327	0.14	207	0.494%, due 20/08/2058 *	33	-	1 033	0.444%, due 20/02/2068 * Government National	592	0.04
85:	Ginnie Mae II Pool 'MA5529',			287	Government National Mortgage Association,			1,055	Mortgage Association,		
	4.500%, due 20/10/2048	924	0.06		Series 2011 H01, Class AF,	207	0.00		Series 2018 H07, Class FD, 0.444%, due 20/05/2068 *	1 022	0.06
1,617	7 Ginnie Mae II Pool 'MA5530',			71	0.594%, due 20/11/2060 * Government National	287	0.02	255	Government National	1,032	0.06
	5.000%, due 20/10/2048	1,772	0.11		Mortgage Association,				Mortgage Association, Series 2019 123, Class A,		
536	Ginnie Mae II Pool 'MA5597',				Series 2011 H09, Class AF, 0.644%, due 20/03/2061 *	71	_		3.000%, due 20/10/2049	262	0.02
	5.000%, due 20/11/2048	587	0.04	38	Government National			648	Government National		
368	Ginnie Mae II Pool 'MA5652',				Mortgage Association, Series 2012 66, Class CI,				Mortgage Association, Series 2019 90, Class AB,		
	4.500%, due 20/12/2048	401	0.02		3.500%, due 20/02/2038	1	_		3.000%, due 20/07/2049	672	0.04
1,904	4 Ginnie Mae II Pool			515	Government National Mortgage Association,			395	Government National Mortgage Association,		
	'MA5711', 4.500%, due 20/01/2049	2,063	0.13		Series 2013 107, Class AD,				Series 2020 123, Class IL,		
1,809	Ginnie Mae II Pool			14 510	2.758%, due 16/11/2047 *	541	0.03	1 186	2.500%, due 20/08/2050 Government National	56	_
	'MA5712', 5.000%, due 20/01/2049	1,983	0.12	14,519	Government National Mortgage Association,			1,100	Mortgage Association,		
324	Ginnie Mae II Pool	.,505	0.12		Series 2013 50, Class IO,	127	0.01		Series 2020 123, Class NI, 2.500%, due 20/08/2050	167	0.01
	'MA5762', 3.500%, due 20/02/2049	345	0.02	1.681	0.155%, due 16/10/2048 * Government National	137	0.01	592	Government National	107	0.01
617	7 Ginnie Mae II Pool	545	0.02		Mortgage Association,				Mortgage Association, Series 2020 127, Class IN,		
	'MA5818',	667	0.04		Series 2014 169, Class IO, 0.759%, due 16/10/2056 *	59	_		2.500%, due 20/08/2050	87	0.01
603	4.500%, due 20/03/2049 3 Ginnie Mae II Pool	667	0.04	108	Government National	33		492	Government National		
- 0-	'MA5819',				Mortgage Association, Series 2014 17, Class AM,				Mortgage Association, Series 2020 129, Class IE,		
200	5.000%, due 20/03/2049 3 Ginnie Mae II Pool	661	0.04		2.772%, due 16/06/2048 *	115	0.01		2.500%, due 20/09/2050	69	_
200	'MA5877',			389	Government National Mortgage Association,			18,916	Government National Mortgage Association,		
	4.500%, due 20/04/2049	312	0.02		Series 2014 176, Class IA,				Series 2020 157, Class IO,		
					4.000%, due 20/11/2044	52	-		1.056%, due 16/06/2062 *	1,654	0.10

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Mortgage-Backed Securities — (continued))		1,968 JP Morgan Morto	jage Trust		82,758 UBS Commercial		
297 Government National			2017-5, Series 20)17 5,		Mortgage Trust 2018-C9,		
Mortgage Association,			Class A2, 144A, 3.116%, due 26	10/2048 * 2,063	0.13	Series 2018 C9, Class XA, 0.883%, due 15/03/2051 *	4,407	0.27
Series 2020 160, Class IH, 2.500%, due 20/10/2050	44	_	624 JP Morgan Morto		0.15	100 VNDO 2012-6AVE	4,407	0.27
394 Government National			2018-4, Series 20			Mortgage Trust,		
Mortgage Association,			Class A1, 144A,			Series 2012 6AVE, Class A,		
Series 2020 160, Class VI,			3.500%, due 25		0.04	144A,	104	0.01
2.500%, due 20/10/2050 1,687 Government National	58	_	30 JPMBB Commerc Mortgage Securi			2.996%, due 15/11/2030 2,700 WaMu Mortgage Pass-	104	0.01
Mortgage Association,			2013-C17, Series			Through Certificates		
Series 2020 160, Class YI,			C17, Class B,	. 2015		Series 2005-AR6 Trust,		
2.500%, due 20/10/2050	242	0.01	4.889%, due 15	01/2047 * 32	-	Series 2005 AR6,		
13,230 Government National Mortgage Association,			160 JPMBB Commerc			Class 2A1A, 0.578%, due 25/04/2045 *	2.005	0.16
Series 2020 178, Class IO,			Mortgage Securi			251 WaMu Mortgage Pass-	2,665	0.16
1.416%, due 16/10/2060 *	1,327	0.08	2015-C31, Series C31, Class B,	2015		Through Certificates		
3,672 Government National			4.619%, due 15	/08/2048 * 177	0.01	Series 2007-OA2 Trust,		
Mortgage Association,			1,171 JPMCC Commer	cial		Series 2007 OA2,		
Series 2020 181, Class WI, 2.000%, due 20/12/2050	419	0.03	Mortgage Securi			Class 2A, 1.710%, due 25/03/2047 *	245	0.02
1,139 Government National		0.05	2019-BOLT, Serie			200 Waterfall Commercial	243	0.02
Mortgage Association,			BOLT, Class B, 14 2.312%, due 15		0.07	Mortgage Trust 2015-		
Series 2020 47, Class MI,	170	0.01	84 MASTR Adjustab		0.07	SBC5, Series 2015 SBC5,		
3.500%, due 20/04/2050 381 Government National	173	0.01	Mortgages Trust			Class A, 144A,		
Mortgage Association,			Series 2007 3, C			4.104%, due 14/09/2022 *	203	0.01
Series 2020 47, Class NI,			0.318%, due 25		0.01	20 Wells Fargo Commercial Mortgage Trust 2013-		
3.500%, due 20/04/2050	61	-	73 ML-CFC Comme Mortgage Trust 2			LC12, Series 2013 LC12,		
1,294 Government National			Series 2007 5, Cl			Class B,		
Mortgage Association, Series 2020 H09, Class FL,			5.450%, due 12		_	4.274%, due 15/07/2046 *	20	-
1.261%, due 20/05/2070 *	1,356	0.08	28 ML-CFC Comme			250 Wells Fargo Commercial		
269 Government National			Mortgage Trust 2			Mortgage Trust 2015- LC20, Series 2015 LC20,		
Mortgage Association,			Series 2007 9, Cl			Class AS,		
Series 2020 H09, Class NF, 1.361%, due 20/04/2070 *	277	0.02	6.193%, due 12 16 Morgan Stanley		_	3.467%, due 15/04/2050	269	0.02
198 Government National	2,11	0.02	Trust 2006-IQ12			160 Wells Fargo Commercial		
Mortgage Association,			Series 2006 IQ12			Mortgage Trust 2015-		
Series 2020 H12, Class F,			5.399%, due 15.		-	NXS1, Series 2015 NXS1, Class AS,		
0.611%, due 20/07/2070 *	200	0.01	5 Morgan Stanley			3.406%, due 15/05/2048	172	0.01
297 Government National Mortgage Association,			Trust 2007-IQ13			5,874 Wells Fargo Commercial		
Series 2020 H13, Class FA,			Series 2007 IQ13 5.438%, due 15		_	Mortgage Trust 2017-RB1,		
0.561%, due 20/07/2070 *	299	0.02	31 Morgan Stanley			Series 2017 RB1, Class XA,	256	0.00
183 Government National			Trust 2007-IQ16			1.242%, due 15/03/2050 * 2,330 WFRBS Commercial	356	0.02
Mortgage Association,			Series 2007 IQ16			Mortgage Trust 2013-C14,		
Series 2020 H13, Class FC, 0.561%, due 20/07/2070 *	184	0.01	6.341%, due 12		-	Series 2013 C14, Class B,		
37,740 Government National		0.01	2,081 Morgan Stanley			3.841%, due 15/06/2046 *	2,436	0.15
Mortgage Association,			Loan Trust 2005- Series 2005 2AR			2,010 WFRBS Commercial		
Series 2021 5, Class IO,	2 /71	0.21	0.618%, due 25		0.12	Mortgage Trust 2014-C21, Series 2014 C21, Class B,		
1.104%, due 16/01/2061 * 3,180 GS Mortgage Securities	3,471	0.21	280 MSCG Trust 201	5-ALDR,		4.213%, due 15/08/2047 *	2,147	0.13
Corp II, Series 2018 SRP5,			Series 2015 ALD	₹,		Total Mortgage-Backed Securities		
Class A, 144A,			Class A2, 144A, 3.462%, due 07.	INC/2025 * 276	0.02	(Cost \$477,367)	477,481	28.98
1.412%, due 15/09/2031 *	2,725	0.17	2,870 Natixis Commerc		0.02	• • • • • • • • • • • • • • • • • • • •		
2,410 GS Mortgage Securities Corp II, Series 2018 SRP5,			Mortgage Securi			Corporate Bonds and Notes — 34.30%		
Class B, 144A,			2019-FAME, Seri			(29 February 2020: 27.68%)		
2.612%, due 15/09/2031 *	1,703	0.10	FAME, Class A, 1			Australia — 0.30% (29 February 2020: 0.	19%)	
264 GS Mortgage Securities			3.047%, due 15.		0.17	35 BHP Billiton Finance USA		
Trust 2006-GG8, Series 2006 GG8, Class AJ,			632 New Residential Loan Trust 2016			Ltd, 2.875%, due 24/02/2022	36	
5.622%, due 10/11/2039	93	0.01	Series 2016 3A,			300 BHP Billiton Finance USA	30	_
80 GS Mortgage Securities	33	0.01	144A,	2.033 / 1.13 /		Ltd,		
Trust 2013-GC16,			3.250%, due 25	/09/2056 * 670	0.04	5.000%, due 30/09/2043	408	0.03
Series 2013 GC16, Class B,	0.5	0.04	1,171 New Residential			200 Commonwealth Bank of		
5.161%, due 10/11/2046 *	86	0.01	Loan Trust 2017			Australia, 144A,	225	0.01
1,019 GS Mortgage Securities Trust 2014-GC20,			Series 2017 6A, 1 144A,	Llass A1,		3.900%, due 12/07/2047	235	0.01
Series 2014 GC20,			4.000%, due 27	/08/2057 * 1,262	0.08	10 Glencore Funding LLC, 144A,		
Class XA,			1,363 Prime Mortgage		0.00	4.125%, due 30/05/2023	11	_
1.009%, due 10/04/2047 *	25	-	2006-DR1, Series			2,110 Glencore Funding LLC,		
22 HarborView Mortgage Loan			DR1, Class 2A1,			144A,		
Trust 2007-7, Series 2007 7, Class 2A1A,			5.500%, due 25		0.08	4.125%, due 12/03/2024	2,302	0.14
1.118%, due 25/10/2037 *	24	_	179 Residential Asset			1,280 Glencore Funding LLC,		
3,980 J.P. Morgan Chase			Securitization Tru 2005-A15, Series			144A, 4.625%, due 29/04/2024	1,423	0.09
Commercial Mortgage			A15, Class 1A4,	2003		430 Glencore Funding LLC,	1,443	0.05
Securities Trust 2018-PHH,			5.750%, due 25	02/2036 184	0.01	144A,		
Series 2018 PHH, Class F, 144A,			8 Sequoia Mortgag		-	4.000%, due 27/03/2027	483	0.03
4.510%, due 15/06/2035 *†	1,443	0.09	2004-10, Series				4,898	0.30
4,070 JP Morgan Chase	.,-+3	5.55	Class A1A,	(44/2024 #		Policium 0 E49/ /20 E-1 2022 0.2		3.30
Commercial Mortgage			0.731%, due 20	11/2034 * 8	-	Belgium — 0.51% (29 February 2020: 0.3	9%)	
Securities Trust 2020-MKST,			690 UBS Commercial Mortgage Trust 2	2017-C2		1,990 Anheuser-Busch Cos LLC /		
Series 2020 MKST, Class F, 144A,			Series 2017 C2,			Anheuser-Busch InBev Worldwide Inc,		
2.962%, due 15/12/2036 *	3,705	0.23	3.487%, due 15		0.05	3.650%, due 01/02/2026	2,208	0.13
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Portfolio of Investments as at 28 February 2021 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	Asset
Corporate Bonds and Notes — (continued)		Cayman Islands — 0.00% (29 February 20	20: 0.00%		43 Park Aerospace Holdings		
Belgium — (continued)	,		17 Ambac LSNI LLC, 144A,		•	Ltd, 144A,		
250 Anheuser-Busch Cos LLC /			6.000%, due 12/02/2023 *	17		5.250%, due 15/08/2022	45	-
Anheuser-Busch InBev			China — 0.19% (29 February 2020: 0.18%)		50 Park Aerospace Holdings Ltd, 144A,		
Worldwide Inc,	202	0.03	620 Prosus NV, 144A,			4.500%, due 15/03/2023	52	-
4.900%, due 01/02/2046 780 Anheuser-Busch InBev	302	0.02	4.850%, due 06/07/2027	704	0.04	120 Park Aerospace Holdings		
Worldwide Inc,			1,660 Prosus NV, 144A, 3.832%, due 08/02/2051	1,511	0.09	Ltd, 144A,	171	0.01
4.000%, due 13/04/2028	887	0.05	820 Sinopec Group Overseas	1,511	0.09	5.500%, due 15/02/2024	131	0.01
280 Anheuser-Busch InBev			Development 2014 Ltd,				1,289	0.08
Worldwide Inc, 3.500%, due 01/06/2030	310	0.02	144A,	005	0.00	Israel — 0.36% (29 February 2020: 0.27%	·)	
840 Anheuser-Busch InBev	310	0.02	4.375%, due 10/04/2024	905	0.06	480 Teva Pharmaceutical		
Worldwide Inc,				3,120	0.19	Finance Co BV, Series 2, 3.650%, due 10/11/2021	485	0.03
4.350%, due 01/06/2040	979	0.06	Colombia — 0.06% (29 February 2020: 0.0	07%)		1,240 Teva Pharmaceutical	403	0.03
100 Anheuser-Busch InBev			960 Ecopetrol SA,	4 0 40	0.00	Finance Co BV,		
Worldwide Inc, 4.600%, due 15/04/2048	116	0.01	5.875%, due 28/05/2045	1,040	0.06	2.950%, due 18/12/2022	1,245	0.08
1,400 Anheuser-Busch InBev	110	0.01	Denmark — 0.26% (29 February 2020: 0.2	4%)		180 Teva Pharmaceutical		
Worldwide Inc,			1,380 Danske Bank A/S,			Finance IV BV, 3.650%, due 10/11/2021	182	0.01
5.550%, due 23/01/2049	1,825	0.11	144A, 5.000%, due 12/01/2022	1,433	0.09	670 Teva Pharmaceutical	102	0.01
1,570 Anheuser-Busch InBev			510 Danske Bank A/S,	1,455	0.03	Finance Netherlands III BV,		
Worldwide Inc, 4.500%, due 01/06/2050	1,814	0.11	144A,			2.200%, due 21/07/2021	671	0.04
	8,441	0.51	3.001%, due 20/09/2022 *	516	0.03	1,200 Teva Pharmaceutical		
D!l 0.500/ (20.5-b		0.51	300 Danske Bank A/S, 144A,			Finance Netherlands III BV, 2.800%, due 21/07/2023	1,177	0.07
Brazil — 0.56% (29 February 2020: 0.53%)			3.875%, due 12/09/2023	323	0.02	210 Teva Pharmaceutical	1,177	0.07
57 Petrobras Global Finance BV,			1,020 Danske Bank A/S,			Finance Netherlands III BV,		
6.250%, due 17/03/2024	65	_	144A,	1 1 1 7	0.07	6.000%, due 15/04/2024	219	0.01
6,520 Petrobras Global Finance	05		5.375%, due 12/01/2024 600 Danske Bank A/S,	1,147	0.07	790 Teva Pharmaceutical Finance Netherlands III BV,		
BV,			144A,			7.125%, due 31/01/2025	857	0.05
5.299%, due 27/01/2025	7,289	0.44	1.226%, due 22/06/2024	608	0.03	1,200 Teva Pharmaceutical		
390 Petrobras Global Finance BV.			280 Danske Bank A/S,			Finance Netherlands III BV,		
7.375%, due 17/01/2027	477	0.03	144A, 3.244%, due 20/12/2025 *	301	0.02	3.150%, due 01/10/2026	1,127	0.07
840 Petrobras Global Finance			3.24470, ddc 20/12/2023	4,328	0.26		5,963	0.36
BV,					0.20	Italy — 0.37% (29 February 2020: 0.40%)	
6.850%, due 05/06/2115	916	0.06	Finland — 0.03% (29 February 2020: 0.04)	%)		1,030 Intesa Sanpaolo SpA,		
190 Suzano Austria GmbH, 3.750%, due 15/01/2031	201	0.01	550 Nordea Bank Abp, 144A,			144A,		
210 Vale Overseas Ltd,	201	0.01	4.875%, due 13/05/2021	555	0.03	3.125%, due 14/07/2022	1,062	0.06
6.875%, due 21/11/2036	286	0.02	France — 0.76% (29 February 2020: 0.74%			830 Intesa Sanpaolo SpA, 144A,		
	9,234	0.56	720 Altice France SA/France,	0)		3.375%, due 12/01/2023	868	0.05
Canada — 0.41% (29 February 2020: 0.149	%)		144A,			1,160 Intesa Sanpaolo SpA,		
124 1011778 BC ULC / New	-,		7.375%, due 01/05/2026	752	0.05	144A,	4.255	0.00
Red Finance Inc, 144A,			280 BNP Paribas SA, 144A,	202	0.00	5.017%, due 26/06/2024 850 Intesa Sanpaolo SpA,	1,266	0.08
4.250%, due 15/05/2024	125	0.01	3.375%, due 09/01/2025 1,880 BNP Paribas SA, 144A,	303	0.02	144A,		
110 1011778 BC ULC / New			4.705%, due 10/01/2025 *	2,086	0.13	5.710%, due 15/01/2026	958	0.06
Red Finance Inc, 144A, 3.500%, due 15/02/2029	108	0.01	1,660 BNP Paribas SA, 144A,			1,660 UniCredit SpA, 144A,		
1,190 Bank of Montreal,	100	0.01	2.219%, due 09/06/2026 *	1,722	0.10	6.572%, due 14/01/2022	1,739	0.11
1.850%, due 01/05/2025	1,230	0.07	620 BNP Paribas SA, 144A, 4.625%, due 13/03/2027	715	0.04	200 UniCredit SpA, 144A, 7.296%, due 02/04/2034 *	238	0.01
160 Bank of Montreal,			1,580 BNP Paribas SA, 144A,	713	0.04		6,131	0.37
3.803%, due 15/12/2032 *	180	0.01	4.400%, due 14/08/2028	1,845	0.11			- 0.57
290 Barrick North America Finance LLC,			360 BNP Paribas SA, 144A,	420	0.03	Japan — 0.33% (29 February 2020: 0.049	0)	
5.700%, due 30/05/2041	398	0.02	5.198%, due 10/01/2030 * 550 BNP Paribas SA, 144A,	438	0.03	250 Mitsubishi UFJ Financial		
500 Barrick North America			4.375%, due 01/03/2033 *	613	0.04	Group Inc, 2.998%, due 22/02/2022	256	0.01
Finance LLC, 5.750%, due 01/05/2043	700	0.04	500 BPCE SA, 144A,			880 Nissan Motor Co Ltd,	230	5.01
690 Canadian Imperial Bank of	703	0.04	5.150%, due 21/07/2024	567	0.03	144A,		
Commerce,			590 Credit Agricole SA, 144A, 4.000%, due 10/01/2033 *	644	0.04	3.043%, due 15/09/2023	926	0.06
0.950%, due 23/06/2023	698	0.04	340 Danone SA, 144A,	044	0.04	1,810 Nissan Motor Co Ltd,		
340 GFL Environmental Inc,			2.077%, due 02/11/2021	344	0.02	144A, 3.522%, due 17/09/2025	1,929	0.12
144A,	240	0.00	1,110 Danone SA, 144A,			1,780 Nissan Motor Co Ltd,	.,525	0.12
4.250%, due 01/06/2025 120 MEG Energy Corp, 144A,	349	0.02	2.589%, due 02/11/2023	1,165	0.07	144A,		
5.875%, due 01/02/2029	122	0.01	240 Danone SA, 144A, 2.947%, due 02/11/2026	259	0.02	4.345%, due 17/09/2027	1,971	0.12
1,060 Royal Bank of Canada,			940 WEA Finance LLC /			370 Sumitomo Mitsui Financial Group Inc,		
1.600%, due 17/04/2023	1,088	0.07	Westfield UK & Europe			2.058%, due 14/07/2021	373	0.02
660 Royal Bank of Canada,	664	0.04	Finance Plc, 144A, 3.750%, due 17/09/2024	1,001	0.06		5,455	
1.150%, due 10/06/2025 20 Teck Resources Ltd,	664	0.04	3.730 /0, dde 17703/2024			Kanal-hatan 0.049/ (20 Fahruaru 2020		
6.000%, due 15/08/2040	25	_		12,454	0.76	Kazakhstan — 0.04% (29 February 2020	0.04%)	
590 Toronto-Dominion Bank/			Ireland — 0.08% (29 February 2020: 0.099	%)		520 KazMunayGas National Co JSC, 144A,		
The,			160 AerCap Ireland Capital			6.375%, due 24/10/2048	669	0.04
3.250%, due 11/06/2021	595	0.04	DAC / AerCap Global Aviation Trust,					
390 Yamana Gold Inc,	424	0.03	4.625%, due 01/07/2022	168	0.01	Kuwait — 0.03% (29 February 2020: 0.04	. /0 /	
4.625% due 15/12/2027	434							
4.625%, due 15/12/2027	6 719		850 AerCap Ireland Capital			520 Equate Petrochemical BV, 144A		
4.625%, due 15/12/2027	6,719	0.03				520 Equate Petrochemical BV, 144A, 4.250%, due 03/11/2026	567	0.03

Value (000's)	Value (000's) \$	Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	Asset
Corporate Bonds and Notes — (continued			South Africa — 0.15% (29 February 2020)	0.17%)	·	400 HSBC Holdings Plc,	440	0.02
Luxembourg — 0.05% (29 February 2020	: 0.27%)		670 Anglo American Capital Plc, 144A,			4.041%, due 13/03/2028 * 1,480 HSBC Holdings Plc,	448	0.03
70 ArcelorMittal SA, 3.600%, due 16/07/2024	75	0.01	3.625%, due 11/09/2024 1,130 Anglo American Capital	732	0.05	4.583%, due 19/06/2029 * 200 HSBC Holdings Plc,	1,707	0.10
410 ArcelorMittal SA, 4.550%, due 11/03/2026	458	0.03	Plc, 144A, 4.750%, due 10/04/2027	1,326	0.08	4.950%, due 31/03/2030 340 HSBC Holdings Plc,	241	0.02
150 ArcelorMittal SA, 7.250%, due 15/10/2039	216	0.01	290 Anglo American Capital	1,320	0.06	6.500%, due 02/05/2036	471	0.03
	749	0.05	Plc, 144A, 4.000%, due 11/09/2027	329	0.02	1,500 Lloyds Banking Group Plc, 4.650%, due 24/03/2026	1,708	0.10
Macau — 0.19% (29 February 2020: 0.139	%)			2,387	0.15	780 Lloyds Banking Group Plc, 4.375%, due 22/03/2028	899	0.06
730 Sands China Ltd, 4.600%, due 08/08/2023	784	0.05	Spain — 0.18% (29 February 2020: 0.19% 200 Banco Santander SA,)		460 Natwest Group Plc,		
540 Sands China Ltd, 5.125%, due 08/08/2025	605	0.03	1.344%, due 12/04/2023 *	203	0.01	6.000%, due 19/12/2023 1,300 Natwest Group Plc,	522	
580 Sands China Ltd,			400 Banco Santander SA, 3.848%, due 12/04/2023	428	0.03	5.125%, due 28/05/2024 200 Natwest Group Plc,	1,455	0.09
5.400%, due 08/08/2028 1,090 Wynn Macau Ltd, 144A,	667	0.04	1,200 Banco Santander SA, 2.746%, due 28/05/2025	1,273	0.08	4.519%, due 25/06/2024 * 630 Natwest Group Plc,	217	0.01
5.625%, due 26/08/2028	1,135	0.07	500 Telefonica Emisiones SA, 4.103%, due 08/03/2027	567	0.03	4.269%, due 22/03/2025 *	691	0.04
Maxisa 0.139/ /30 Fahruary 2020: 0.15	3,191	0.19	210 Telefonica Emisiones SA,		0.03	230 Natwest Group Plc, 4.892%, due 18/05/2029 *	270	0.02
Mexico — 0.13% (29 February 2020: 0.15 700 America Movil SAB de CV,	7o)		5.213%, due 08/03/2047 260 Telefonica Emisiones SA,	255	0.01	1,000 Natwest Group Plc,		
3.125%, due 16/07/2022	725	0.04	4.895%, due 06/03/2048	303	0.02	5.076%, due 27/01/2030 * 290 Reynolds American Inc,	1,188	0.07
20 America Movil SAB de CV,	29			3,029	0.18	5.850%, due 15/08/2045	346	0.02
6.375%, due 01/03/2035 20 America Movil SAB de CV,	29	_	Switzerland — 0.59% (29 February 2020:	0.83%)		420 Standard Chartered Plc,		
6.125%, due 15/11/2037	28	-	710 Credit Suisse AG/New York NY,			144A, 5.700%, due 26/03/2044	541	0.03
590 Petroleos Mexicanos, 4.250%, due 15/01/2025	590	0.04	2.950%, due 09/04/2025	768	0.05	110 Vodafone Group Plc, 5.250%, due 30/05/2048	143	0.01
260 Petroleos Mexicanos,	270	0.03	700 Credit Suisse Group AG, 144A,			5.250%, due 30/05/2048	19,511	1.18
6.875%, due 04/08/2026 25 Petroleos Mexicanos,	279	0.02	2.593%, due 11/09/2025 *	737	0.04	United States — 26.59% (29 February 20		
6.625%, due 15/06/2035	24	-	610 Credit Suisse Group AG, 144A,			470 3M Co,	20. 20. 11	/ 0 /
510 Petroleos Mexicanos, 5.500%, due 27/06/2044	413	0.03	2.193%, due 05/06/2026 *	632	0.04	2.375%, due 26/08/2029	491	0.03
	2,088	0.13	670 Credit Suisse Group AG, 144A,			130 3M Co, 3.050%, due 15/04/2030	143	0.01
Morocco — 0.08% (29 February 2020: 0.0	9%)		4.194%, due 01/04/2031 *	764	0.05	920 3M Co,	4.054	0.05
1,230 OCP SA, 144A, 4.500%, due 22/10/2025	1,327	0.08	210 Glencore Finance Canada Ltd, 144A,			3.700%, due 15/04/2050 872 Abbott Laboratories,	1,051	0.06
Netherlands — 0.61% (29 February 2020:		0.08	6.000%, due 15/11/2041	265	0.02	3.750%, due 30/11/2026	994	0.06
200 ABN AMRO Bank NV,	0.32 /8)		700 Syngenta Finance NV, 144A,			230 Abbott Laboratories, 4.750%, due 30/11/2036	299	0.02
144A,			3.933%, due 23/04/2021	702	0.04	420 Abbott Laboratories,	F70	0.00
4.750%, due 28/07/2025 1,250 Cooperatieve Rabobank	227	0.01	1,180 UBS AG/London, 144A, 1.750%, due 21/04/2022	1,199	0.07	4.900%, due 30/11/2046 190 AbbVie Inc,	570	0.03
UA,	1 202	0.00	200 UBS AG/London, 144A,	260	0.01	3.450%, due 15/03/2022	195	0.01
4.625%, due 01/12/2023 1,840 Cooperatieve Rabobank	1,383	0.08	4.500%, due 26/06/2048 790 UBS Group AG, 144A,	200	0.01	120 AbbVie Inc, 2.900%, due 06/11/2022	125	0.01
UA,	2,080	0.13	3.491%, due 23/05/2023 330 UBS Group AG, 144A,	819	0.05	2,460 AbbVie Inc, 2.300%, due 21/11/2022	2,540	0.15
4.375%, due 04/08/2025 250 Cooperatieve Rabobank	2,000	0.15	4.125%, due 24/09/2025	371	0.02	140 AbbVie Inc,	2,540	0.15
UA, 144A,	252	0.01	820 UBS Group AG, 144A, 4.253%, due 23/03/2028	942	0.06	3.750%, due 14/11/2023	152	0.01
1.339%, due 24/06/2026 * 940 Cooperatieve Rabobank	252	0.01	2,090 UBS Group AG, 144A,			2,150 AbbVie Inc, 2.600%, due 21/11/2024	2,287	0.14
UA/NY,	0.4.4	0.05	7.000%, Perpetual *	2,287	0.14	590 AbbVie Inc,		
3.125%, due 26/04/2021 370 NXP BV / NXP Funding	944	0.06		9,746	0.59	3.800%, due 15/03/2025 250 AbbVie Inc,	650	0.04
LLC / NXP USA Inc, 144A,	202	0.00	United Arab Emirates — 0.08% (29 February 2020: 0.08%)			3.600%, due 14/05/2025	274	0.02
2.700%, due 01/05/2025 1,490 Shell International	392	0.02	90 DAE Funding LLC, 144A,			520 AbbVie Inc, 2.950%, due 21/11/2026	563	0.03
Finance BV,	4 644	0.40	5.750%, due 15/11/2023	93	0.01	1,810 AbbVie Inc,		
2.875%, due 10/05/2026 600 Shell International Finance	1,611	0.10	200 DP World Plc, 144A, 5.625%, due 25/09/2048	239	0.01	3.200%, due 21/11/2029 7 AbbVie Inc,	1,958	0.12
BV,			760 DP World Plc,			4.750%, due 15/03/2045	9	_
2.750%, due 06/04/2030 160 Shell International Finance	634	0.04	5.625%, due 25/09/2048	907 1,239	0.06	110 AbbVie Inc, 4.250%, due 21/11/2049	127	0.01
BV,			United Kingdom — 1.18% (29 February 2			90 Aetna Inc,	127	0.01
4.550%, due 12/08/2043 770 Shell International Finance	194	0.01	410 Barclays Plc,			2.800%, due 15/06/2023 450 Air Lease Corp,	94	0.01
BV,	022	0.06	4.972%, due 16/05/2029 * 3,540 Barclays Plc,	483	0.03	3.375%, due 01/07/2025	479	0.03
4.375%, due 11/05/2045 270 Shell International Finance	923	0.06	5.088%, due 20/06/2030 *	4,112	0.25	160 Alphabet Inc, 0.450%, due 15/08/2025	158	0.01
BV, 4.000%, due 10/05/2046	306	0.02	160 BAT Capital Corp, 3.557%, due 15/08/2027	174	0.01	310 Alphabet Inc,		
1,160 Shell International Finance	300	0.02	2,380 BAT Capital Corp,			0.800%, due 15/08/2027 370 Alphabet Inc,	302	0.02
BV, 3.250%, due 06/04/2050	1,176	0.07	4.540%, due 15/08/2047 190 BP Capital Markets Plc,	2,445	0.15	1.100%, due 15/08/2030	350	0.02
	10,122	0.61	3.535%, due 04/11/2024 350 BP Capital Markets Plc,	210	0.01	600 Alphabet Inc, 2.050%, due 15/08/2050	518	0.03
Peru — 0.18% (29 February 2020: 0.16%)			3.506%, due 17/03/2025	385	0.02	290 Altria Group Inc, 4.750%, due 05/05/2021	292	0.02
2,290 Southern Copper Corp, 5.250%, due 08/11/2042	2,886	0.18	430 HSBC Holdings Plc, 4.250%, due 18/08/2025	480	0.03	170 Altria Group Inc,		
J.ZJU /0, UUC UO/ 1 1/2U42	2,000	U.10	330 HSBC Holdings Plc,	.00		2.350%, due 06/05/2025	178	0.01
			4.300%, due 08/03/2026	375	0.02	846 Altria Group Inc,		

Companies Books and Notice — Commission 10 A (Allino) 10	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
1,79 Aster Group Direct 1,79 ASTER 1,79 ASTER 1,79 ASTER 1,79 ASTER 1,70	Corporate Bo	onds and Notes — (continued	d)				470	0.04	2,220		2 407	0.13
## ## ## ## ## ## ## ## ## ## ## ## ##					1,		178	0.01	180		2,187	0.13
2006 Control lists Group lists Control l	177		208	0.01	,	-	1,339	0.08			178	0.01
2,550%, tale Security 19 031 530 Anise Crop Inc. 2009 032 550 ATTAINS, 1440, tale Security 2019 031 330 Anise Crop Inc. 2019 032 032 032 032 032 032 032 032 032 032	310						36	_			1,022	0.06
\$ 500%, sile 1400/20199 99 0.01 23 ATTS Inc., 1467. 1.01 320% siles for the precision of the preci	160		301	0.02					1,290	Boeing Co/The,		0.00
2,500 American Complex 2,500 2,600 2	100		199	0.01			514	0.03			1,260	0.08
1930 Ava Group Inc. 2800 Ava Merica (1970) 2800 Ava	330		222	0.02			217	0.01		5.805%, due 01/05/2050	2,416	0.15
5.959%, das 14002/2019 76 Jahres Care Land More Car	1.920		322	0.02			205	0.00			26	_
. 3.00%, de 2007/2028 99 0.01 3.00%, de 2007/2028 275 0.02 5.02%, de 2006/2023 63 - 0.00% 2006, de 2006/2023 790 0.05 39 8816 of Arrenics Corp. 790 Arrenics combin. 790 Arrenics		5.950%, due 14/02/2049	2,457	0.15			296	0.02		BP Capital Markets		
Application	/6		97	0.01		3.004%, due 20/12/2023 *	276	0.02			63	_
320 Basked American Corp. 1, 2009, de 1936/2012 907 0.05 20 Basked, the 1936/2012 57 20 0.04 21 Strong, de 22 Strong 2012 77 22 0.04 23 Strong, de 22 Strong 2012 77 23 0.04 24 Strong, de 22 Strong 2012 77 24 Another, de 22 Strong 2012 77 25 0.04 25 Strong 2012 77 25 0.04 26 Strong 2012 77 26 Strong 2012 77 27 0.04 27 Strong 2012 77 28 0.05 28 Strong 2012 77 28 S	790						721	0.04	690	BP Capital Markets	05	
1.2009, due 0906/2027 997 0.06	970		790	0.05			721	0.04			739	0.05
3.1369, day 2009/2020 97 0.05 130 Bark of America Corp. 15009, day 2009/2020 132 Bark of America Corp. 15009, day 2009/2020 132 Bark of America Corp. 15009, day 2009/2020 125 Bark of America Corp. 15009/2020	370		967	0.06			363	0.02			733	0.05
A Answire Comp. 1-30 Answire Comp. 1-30 Bark of America	660		722	0.04			577	0.04			152	0.01
1.500%, due 0396/2039 89 0.05	920		/32	0.04		470 Bank of America Corp,					133	0.01
3.875%, due 2009/2004 457 0.03 4.405%, due 06/303/2006 149 0.01 1,150 PC.capital Marietes And Solvey, due 06/1/2004 457 0.03 1,250 0.08 4.505%, due 2009/2006 77 0.01 1,250 0.08 4.505%, due 2009/2006		1.500%, due 03/06/2030	897	0.05			521	0.03			262	0.02
830 Bank of America Corp. 4 550%, due 1906/2026 1,250 0.08 230 America Corp. 4 550%, due 1906/2026 1,250 0.08 230 America Corp. 2 500%, due 1906/2026 382 0.02 3 1508 Bank of America Corp. 3 159%, due 1906/2026 1,777 0.11 2 500%, due 1906/2026 1,250 0.08 2 500%, du	860		1 018	0.06			149	0.01			303	0.02
24 Ansanon com Inc. 4 A0596, due 270807203 387 0.02 1,3199, due 1906/2026 * 1,996 0.12 2,40096, due 270807203 387 0.04 3,199, due 1906/2026 * 1,996 0.12 3,199, due 1906/2026 *	340	,	1,016	0.00			024	0.05		America Inc,	4.250	0.00
4 950%, due 1906/2026 1 1,996 0.12	220		457	0.03	1	· · · · · · · · · · · · · · · · · · ·	924	0.06			1,250	0.08
790 Amazon com Inc, 2.500%, due 30002/500 732 0.04 420%, due 2100206 1.777 0.11 1.00 8.00 0.05 1	320		382	0.02	.,		1,996	0.12		America Inc,		
Application committed Application Appl	790	Amazon.com Inc,			1,		1 777	0.11			492	0.03
4.755%, due 2.00/20205 175 0.01 3.593%, due 2.107/2028 1.050 0.06 3.000%, due 240/20205 1,304 0.08 1.000%, due 2.000% due 2.0000% due 2.000% due 2.000% due 2.000% due 2.000% due 2.000% due 2.000% due 2.0000% due	1/10		732	0.04			1,///	0.11		America Inc,		
S Antonic Assumption Corp. 5 1009, Perpetual 6 - 4,229 Bank of America Corp. 3,3970%, due 05032020 * 4,827 0.29 2,250%, due 15082021 343 0.02 36062025 391 0.02 1.80 Bank of America Corp. 2,500%, due 90062025 391 0.02 1.80 Bank of America Corp. 3,570%, due 15070205 77 0.01 82 884%, due 27007203 * 1.899 0.10 881 Bristot-Myers Squibb Co. 3,250%, due 15082020 126 0.03 1.80 Bank of America Corp. 4,2470%, due 15082027 77 0.01 82 884%, due 27007203 * 1.899 0.10 881 Bristot-Myers Squibb Co. 3,250%, due 15082020 126 0.01 881 Bristot-Myers Squibb Co. 3,250%, due 15082020 126 0.01 881 Bristot-Myers Squibb Co. 3,250%, due 15082020 126 0.01 881 Bristot-Myers Squibb Co. 4,000 March of America Corp. 4,648%, due 15082020 126 0.01 881 Bristot-Myers Squibb Co. 2,510 Bank of America Corp. 3,300 Amgen Inc. 4,668%, due 15082020 128 0.02 586 America Corp. 3,466%, due 15082020 128 0.01 588 Bank of Marchica Corp. 4,668%, due 15082020 128 0.01 1,500%, due 15082020 139 0.02 1,500%, due 15082020 130 0.01 1,5	140		175	0.01		3.593%, due 21/07/2028 *	1,050	0.06			1,304	0.08
5.100%, Perpetual 5.100%, Perpetual 3.370%, due 1050/32029 4,827 0.29 500 2.25%, due 1509/2022 36 0.02 3970%, due 0500/32029 4,827 0.29 500 2.25% due 1509/2022 56 0.03 37.376%, due 1509/2025 57 0.01 580 8m for America Corp. 3.374%, due 1509/2025 57 0.01 580 8m for America Corp. 3.374%, due 1509/2025 57 0.01 580 8m for America Corp. 3.374%, due 1509/2025 57 0.01 580 8m for America Corp. 3.474% due 1509/2025 57 0.01 580 8m for America Corp. 4.330%, due 1509/2025 57 0.01 580 8m for America Corp. 4.330%, due 1509/2025 57 0.01 580 8m for America Corp. 4.330%, due 1509/2026 58 0.04 580 500%, due 1509/2026 58 0.06 580 500%, due 1509/2026 58 0.01 580 500%, due 1509/2026 59 0.02 580 500%, due 1509/2026	5				1,		1 953	0.12			58	_
370 American International Croup Inc. 2.500%, due 9.006/2025 391 0.02 1,800 Bank of America Corp. 2.500%, due 9.006/2025 391 0.02 1,800 Bank of America Corp. 3.704%, due 10.007/2025 77 0.01 500 Bank of America Corp. 3.704%, due 10.007/2025 77 0.01 500 Bank of America Corp. 3.704%, due 10.007/2025 77 0.01 500 Bank of America Corp. 3.704%, due 10.007/2025 77 0.01 4339%, due 10.007/2025 0.00 4381 Britost-Myers Squibb Co. 3.704%, due 10.007/2025 77 0.01 4339%, due 10.007/2025 0.00 439 Britost-Myers Squibb Co. 3.704%, due 15.007/2027 7.00 50 Bank of America Corp. 4.339%, due 15.007/2027 9.00 40 4839%, due 20.007/2024 9.50 0.06 69 0.04 194 Britost-Myers Squibb Co. 3.105%, due 15.007/2027 9.00 0.06 690 0.04 194 Britost-Myers Squibb Co. 3.105%, due 15.007/2027 9.00 0.06 690 0.04 194 Britost-Myers Squibb Co. 3.105%, due 15.007/2027 9.00 0.06 690 0.04 194 Britost-Myers Squibb Co. 3.105%, due 15.007/2024 9.50 0.02 500%, due 15.007/2026 9.00 0.05 690 0.04 194 Britost-Myers Squibb Co. 3.105%, due 15.007/2024 9.50 0.05 690 0.04 194 Britost-Myers Squibb Co. 3.105%, due 15.007/2024 9.50 0.05 690 0.05 690 0.04 194 Britost-Myers Squibb Co. 3.105%, due 15.007/2024 9.50 0.05 690 0.05			6	_	4,	-	1,555	0.12			242	0.03
2.5009, due 30062025 391 0.02 3.748%, due 10702030	370				1		4,827	0.29			343	0.02
1,500 Bank of America Corp. 1,500 Bank of America Corp. 1,500 Bank of America Corp. 2,884 %, use 27/10/2030 * 1,589 0.10 2,900%, due 15/00/2005 0.06 2,900%, due 26/07/2034 0.06 2,900%, due 26/07/2034 0.06 0.06 0.04 0.06 0.04 0.06 0.04 0.06 0.06 0.04 0.06 0.06 0.04 0.06			391	0.02	1,		2,052	0.12		2.600%, due 16/05/2022	566	0.03
Strough Inc. 2.884%, due 1707/2025 77	70	American International			1,	500 Bank of America Corp,					126	0.01
224 American International (330%, due 15/03/2050 ° 669 0.04			77	0.01			1,589	0.10	881	Bristol-Myers Squibb Co,		
Croup Inc. Group Inc. Gro	234		,,	0.01			669	0.04			950	0.06
330 Amgen Inc. 3 G. Scy%, due 220/5/2024 359 0.02 Series AA, 4 Amgen Inc, 4 G. 63%, due 15/06/2051 43 - 380 Bank of New York Mellon Corp/The, 3125%, due 15/05/2022 186 0.01 1.600%, due 24/04/2025 391 0.02 1.270 Broadcom Inc, 3.125%, due 15/05/2022 186 0.01 1.600%, due 24/04/2025 391 0.02 1.270 Broadcom Inc, 2.950%, due 01/12/2022 552 0.03 1.44A, 2.950%, due 10/12/2024 218 0.01 5.5500%, due 01/11/2025 1.270 Broadcom Inc, 3.350%, due 10/12/2024 218 0.01 5.5500%, due 01/11/2025 1.270 Broadcom Inc, 3.350%, due 01/12/2024 218 0.01 6.58 Bausch Health Cos Inc, 1.44A, 730 Anthem Inc, 3.350%, due 01/12/2027 824 0.05 6.250%, due 15/07/2029 694 0.04 850 Cameron Inc IUC, 144A, 73 Anthem Inc, 3.350%, due 15/07/2027 824 0.05 6.250%, due 15/07/2029 694 0.04 850 Cameron Inc IUC, 144A, 75 Apache Corp, 3.350%, due 15/07/2028 203 0.01 2.58 BBWA USA, 4.375%, due 15/07/203 120 0.01 3.875%, due 15/07/203 120 0.01 3.363%, due 01/07/203 120 0.01 3.375%, due 15/07/203 120 0.01 3.363%, due 01/07/204 120 0.01 3.375%, due 15/07/203 120 0.01 3.363%, due 01/07/204 120 0.01 3.375%, due 15/07/203 120 0.01 3.363%, due 01/07/203 120 0.01 3.375%, due 15/07/203 120			262	0.02	2,		2 022	0.10			218	0.01
3 65%, due 2205/2024 359 0.02 Series AA, 60%, due 1506/2029 2,554 0.16 4 663%, due 1506/2051 43 - 380 Bank of New York Mellon 5 31 Bristol-Myers Squibb Co. 5.00%, due 1508/2045 710 0.04 3 125%, due 1505/2022 186 0.01 1.600%, due 24/04/2025 391 0.02 1,270 Broadcom Inc, 4.700%, due 1508/2025 1,434 0.09 2.950%, due 01/12/2022 552 0.03 144A, 144A, 5.500%, due 01/11/2025 31 - 3.150%, due 01/12/2022 552 0.03 144A, 14	330		202	0.02			2,923	0.16			897	0.05
4.663%, due 15006/2051 43 - 380 Bank of New York Mellon COrp/The, 3.125%, due 15005/2022 186 0.01 1.600%, due 24/04/2025 391 0.02 1,270 Broadcom Inc, 5.000%, due 15002/2025 7,10 0.04 3.125%, due 1501/2020 552 0.03 144A, 1.40 Broadcom Inc, 2.950%, due 01/12/2024 218 0.01 650 Bausch Health Cos Inc, 1.44A, 3.350%, due 01/12/2024 218 0.01 650 Bausch Health Cos Inc, 1.44A, 2.90%, due 1501/2020 12.27 0.07 3.350%, due 01/12/2027 824 0.05 6.250%, due 15/02/2029 694 0.4 850 Cameron LNS LLC, 144A, 2.90%, due 15/04/2025 75 - 1.44A, 3.550%, due 15/12/2025 75 - 1.44A, 4.550%, due 15/12/2028 20 0.01 250 BBVA USA, 3.350%, due 15/01/2030 132 0.01 250 BBVA USA, 4.250%, due 15/01/2030 132 0.01 250 BBVA USA, 4.250%, due 15/01/2030 132 0.01 960 Becton Dickinson and Co, 6.000%, due 15/01/2037 19 - 93 Becton Dickinson and Co, 6.000%, due 15/01/2030 132 0.01 960 Becton Dickinson and Co, 6.000%, due 15/01/2030 132 0.01 3.33%, due 06/06/2024 1.037 0.6 3.337%, due 05/04/2040 250 0.02 3.375%, due 15/01/2030 132 0.01 3.375%, due 15/01/2030 133 0.02 2.700%, due 15/01/2030 134 0.01 3.375%, due 15/01		3.625%, due 22/05/2024	359	0.02		Series AA,					032	0.05
180 Anthem Inc, Corp/The, 5.000%, due 15/08/2045 710 0.04 3.125%, due 15/08/2022 186 0.01 1.600%, due 4/40/4025 391 0.02 1.270 Broadcom Inc, 2.700%, due 15/08/2025 1,434 0.09 4.700%, due 15/08/2025 1,434 0.09 4.700%, due 15/08/2025 1,434 0.09 4.700%, due 15/08/2025 1,237 0.07 4.700%, due 15/08/2023 1,237 0.07 4.700%, due 15/08/2033 1,227 0.07 4.700%, due 15/08/2033 1,227 0.07 4.700%, due 15/08/2033 1,227 0.07 4.700%, due 15/08/2033 1,228 0.07 4.700%, due 15/08/2033 3.100%, due 15/08/2033 3.	34		43	_			56	_			2,554	0.16
3.125%, due 15/05/2022 186 0.01 1.600%, due 24/04/2025 391 0.02 1,270 Broadcom Inc. 2.950%, due 10/11/2022 552 0.03 144A, 2.90.250%, due 10/11/2024 218 0.01 650 Bausch Health Cos Inc. 3.350%, due 10/11/2024 218 0.01 650 Bausch Health Cos Inc. 3.500%, due 10/11/2027 824 0.05 6.250%, due 15/02/2029 694 0.04 850 Cameron ING ILC, 144A, 2.902%, due 15/07/2031 170 0.01 3.500%, due 10/11/2022 75 - 288 Bausch Health Cos Inc. 3.250%, due 15/04/2022 75 - 144A, 2.90.29%, due 15/04/2022 75 - 144A, 2.90.50%, due 15/04/2028 203 0.01 250 BBVA USA, 3.875%, due 10/04/205 277 0.02 1.375%, due 23/07/2033 31 - 24/250%, due 15/01/2030 132 0.01 960 Becton Dickinson and Co, 2.700%, due 15/01/2030 132 0.01 960 Becton Dickinson and Co, 3.367%, due 15/01/2037 19 - 93 Becton Dickinson and Co, 5.100%, due 01/09/2040 1,186 0.07 555 Becton Dickinson and Co, 4.685%, due 15/01/2044 691 0.04 13.577%, due 05/04/2040 250 0.02 5.100%, due 15/04/2043 499 0.03 600 Becton Dickinson and Co, 4.685%, due 15/01/2044 691 0.04 Holdings Capital Corp. 4.250%, due 15/01/2044 169 0.01 1.330 Beckshire Hathaway Finance Corp. 4.250%, due 15/01/2044 169 0.01 1.30 Beckshire Hathaway Finance Corp. 4.250%, due 15/01/2044 169 0.01 1.30 Beckshire Hathaway Finance Corp. 4.250%, due 15/01/2044 169 0.01 1.30 Beckshire Hathaway Finance Corp. 4.250%, due 15/01/2045 1.50 0.02 1.50 0.02 1.50 0.02 1.50 0.02 1.50 0.02 1.50 0.02 1.50 0.02 1.50 0.02 1.50 0.02 1.50 0.02 1.50 0.02 1.50 0.02 1.50 0.02 1.50 0.02 1.50	180	Anthem Inc,				Corp/The,					710	0.04
2.995%, due 01/12/2022 552 0.03 144A, 5.500%, due 01/11/2025 31 - 3.150%, due 15/11/2025 1,227 0.07 3.350%, due 01/12/2024 218 0.01 650 Bausch Health Cos Inc, 144A, 2.902%, due 15/07/2031 170 0.01 3.550%, due 01/12/2027 824 0.05 6.250%, due 15/02/2029 694 0.04 850 Cameron ING LIC, 144A, 3.302%, due 15/07/2031 170 0.01 3.550%, due 15/04/2022 75 - 88 Bausch Health Cos Inc, 144A, 450 Cameron ING LIC, 144A, 3.302%, due 15/07/2035 915 0.06 144A, 450 Cameron ING LIC, 144A, 3.302%, due 15/07/2035 915 0.06 144A, 450 Cameron ING LIC, 144A, 3.302%, due 15/07/2035 915 0.06 144A, 450 Cameron ING LIC, 144A, 3.302%, due 15/07/2035 915 0.06 144A, 450 Cameron ING LIC, 144A, 450 Cargil Inc,	530		186	0.01			391	0.02			1 424	0.00
200 Anthem Inc, 3.350%, due 01/12/2024 218 0.01 650 Bausch Health Cos Inc, 144A, 730 Anthem Inc, 3.650%, due 01/12/2027 824 0.05 6.250%, due 15/02/2029 694 0.04 850 Cameron ING LIC, 144A, 2.902%, due 15/07/2031 170 0.01 3.250%, due 15/04/2022 75 - 144A, 2.200 Apache Corp, 4.375%, due 15/01/2028 203 0.01 250 BBVA USA, 130 Apache Corp, 4.250%, due 15/01/2030 132 0.01 960 Becton Dickinson and Co, 6.000%, due 15/01/2037 19 - 93 Becton Dickinson and Co, 9.3734%, due 15/01/2037 19 - 93 Becton Dickinson and Co, 1.160 Apache Corp, 4.750%, due 15/01/2034 499 0.03 600 Becton Dickinson and Co, 4.750%, due 15/01/2044 169 0.01 1,186 0.07 555 Becton Dickinson and Co, 4.750%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway Finance Corp, 4.750%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2044 169 0.03 3.10% & due 15/01/2025 2,248 0.14 4,500%, due 15/02/203 298 0.02 4.250%, due 15/01/2045 767 0.05 2.196%, due 04/08/2026 682 0.04 4,500%, due 15/02/203 298 0.02 4.250%, due 04/08/2026 767 0.05 2.196%, due 04/08/2026 158 0.01 2,196%, due 15/01/2020 299 Centene Corp, 4.250%, due 04/08/2026 767 0.05 2.196%, due 04/08/2026 682 0.04 3,375%, due 15/01/2025 2,240 0.01 4.250%, due 04/08/2026 767 0.05 2.06 Beeing Cor/The, 2.300%, due 01/05/2028 806 0.05 2.00%, due 01/03/2027 329 0.02 0.02 4.00 AT&T Inc, 2.250%, due 01/02/2028 806 0.05 2.00%, due 01/03/2027 329 0.02 4.00 AT&T Inc, 2.250%, due 01/02/2028 806 0.05 2.2700%, due 01/03/2029 700 0.01 1,820 Charter Communications Operating Capital, UC / Charter Communicat	330		552	0.03							1,434	0.09
730 Anthem Inc. 144A, 2.902%, due 15/07/2031 170 0.01 3.550%, due 01/12/2027 824 0.05 6.250%, due 15/02/2029 694 0.04 850 Cameron ING ILC, H4AA, 3.302%, due 15/01/2035 915 0.06 3.250%, due 15/04/2022 75 144A, 144A, 2.00 Apache Corp, 3.250%, due 15/01/2038 203 0.01 250 BNA USA, 3.35%, due 13/01/2038 3.375%, due 15/01/2030 32 0.01 250 BNA USA, 3.355%, due 15/01/2030 32 0.01 3.875%, due 10/04/2025 277 0.02 2.700%, due 15/02/2031 31 - 2.250%, due 15/01/2030 132 0.01 960 Becton Dickinson and Co, 3.363%, due 16/01/2024 1.037 0.06 3.377%, due 05/04/2040 250 0.02 3.375%, due 15/01/2037 19 - 93 Becton Dickinson and Co, 3.3734%, due 15/01/2024 102 0.01 3.377%, due 05/04/2040 250 0.02 3.500%, due 10/04/2040 1.186 0.07 555 Becton Dickinson and Co, 4.658%, due 15/01/2044 691 0.04 Holdings Capital Corp, 4.750%, due 15/04/2043 499 0.03 600 Becton Dickinson and Co, 4.658%, due 15/01/2044 691 0.04 Holdings Capital Corp, 4.250%, due 15/01/2044 169 0.1 1,330 Berkshire Hathaway 1,400 4.500%, due 15/08/2030 73 - 4.250%, due 15/01/2044 169 0.1 1,330 Berkshire Hathaway 1,615 0.10 4.250%, due 15/01/2044 1.550%, due 15/01/2025 1,517 0.09 4.875%, due 15/01/2049 1,615 0.10 4.250%, due 15/01/2032 1,892 0.12 0.	200	,	210	0.01			31	-		3.150%, due 15/11/2025	1,227	0.07
3.550%, due 17/12/2027 824 0.05 6.250%, due 15/02/2029 694 0.04 850 Cameron INIG LIC, 144A, 3.30%, due 15/01/2035 915 0.06 144A, 2.50%, due 15/04/2022 75 - 144A, 2.50%, due 15/04/2022 75 - 2144A, 2.50%, due 15/01/2035 203 0.01 250 BBVA USA, 2.50%, due 15/01/2035 203 0.01 250 BBVA USA, 2.50%, due 15/01/2035 203 0.01 250 BBVA USA, 2.50%, due 15/01/2031 31 - 2.700%, due 15/01/2031 31 - 3.734%,	730		218	0.01							170	0.01
3.250%, due 15/04/2022 75 - 144A, 200 Apache Corp, 4.375%, due 15/10/2028 203 0.01 250 BBVA USA, 3.375%, due 15/01/2028 203 0.01 250 BBVA USA, 3.875%, due 10/04/2025 277 0.02 2.700%, due 15/02/2031 31 - 2.250%, due 15/01/2031 31 - 2.250%, due 15/01/2031 31 - 2.250%, due 15/01/2037 132 0.01 960 Becton Dickinson and Co, 6.000%, due 15/01/2037 19 - 93 Becton Dickinson and Co, 6.000%, due 15/01/2037 19 - 93 Becton Dickinson and Co, 7.374%, due 05/06/2024 1,037 0.06 3.377%, due 05/04/2050 132 0.01 1,160 Apache Corp, 5.100%, due 01/09/2040 1,186 0.07 555 Becton Dickinson and Co, 5.100%, due 01/09/2040 1,186 0.07 555 Becton Dickinson and Co, 4.750%, due 15/04/2043 499 0.03 600 Becton Dickinson and Co, 4.750%, due 15/04/2043 499 0.03 600 Becton Dickinson and Co, 4.250%, due 15/04/2044 169 0.01 1,330 Berkshire Hathaway 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway 5.100%, due 04/08/2021 20 - 4.250%, due 15/01/2049 1,615 0.10 1,44A, 4.500%, due 10/05/2032 1,517 0.09 4.875%, due 01/05/2025 2,248 0.14 300 Centene Corp, 4.750%, due 11/05/2025 1,517 0.09 4.875%, due 01/05/2025 2,248 0.14 300 Centene Corp, 4.750%, due 11/05/2025 1,517 0.09 4.875%, due 01/05/2025 2,248 0.14 300 Centene Corp, 4.875%, due 01/05/2025 1,517 0.09 4.875%, due 01/05/2025 2,248 0.14 300 Centene Corp, 4.250%, due 15/02/2027 450 0.03 3.100%, due 01/05/2025 2,248 0.14 300 Centene Corp, 4.250%, due 15/02/2029 324 0.02 4.875%, due 01/05/2025 3,200 Centene Corp, 4.250%, due 01/05/2027 450 0.03 3.100%, due 01/05/2025 3,200 Centene Corp, 4.250%, due 01/05/2027 450 0.03 3.100%, due 01/05/2026 682 0.04 3.375%, due 15/02/2020 298 0.02 4.875%, due 01/05/2027 329 0.02 Centene Corp, 4.250%, due 01/05/2027 320 0.03 3.250%, due 01/05/2027 329 0.02 Centene Corp, 4.250%, due 01/05/2027 320 0.01 3.200%, due 01/05/2027 329 0.02 Centene Corp, 4.250%, due 01/05/2027 320 0.01 3.200%, due 01/05/2027 329 0.02 Centene Corp, 4.250%, due 01/05/2028 806 0.05 2.800%, due 01/05/2027 329 0.04 Centene Corp, 4.250%,			824	0.05			694	0.04	850	Cameron LNG LLC, 144A,		
200 Apache Corp, 4.375%, due 15/01/2028 203 0.01 250 BBVA USA, 30 Carrier Global Corp, 3.875%, due 10/04/2025 277 0.02 2.700%, due 15/02/2031 31 - 2.700%, due 15/01/2030 132 0.01 960 Becton Dickinson and Co, 240 Carrier Global Corp, 6.000%, due 15/01/2037 19 - 93 Becton Dickinson and Co, 13.57%, due 0.06/04/2050 134 0.01 5.100%, due 01/09/2040 1,186 0.07 555 Becton Dickinson and Co, 13.577%, due 0.06/04/2050 134 0.01 5.100%, due 01/09/2040 1,186 0.07 555 Becton Dickinson and Co, 14.685%, due 15/12/2044 691 0.04 14.40%, due 15/01/2031 134 0.01 5.100%, due 01/09/2040 1,186 0.07 555 Becton Dickinson and Co, 4.669%, due 01/09/2044 169 0.04 14.40%, due 15/01/2044 169 0.04 14.500%, due 15/01/2044 169 0.04 14.500%, due 15/01/2044 169 0.04 14.500%, due 15/01/2044 169 0.01 1.330 Becton Dickinson and Co, 4.669%, due 06/06/2047 744 0.05 14.500%, due 15/01/2040 17.500%, due 04/08/2021 20 - 4.250%, due 15/01/2049 1.615 0.10 14.500%, due 04/08/2021 20 - 4.250%, due 15/01/2049 1.615 0.10 14.500%, due 04/08/2031 1.892 0.12 1.550%, due 04/08/2021 20 - 4.250%, due 15/01/2049 1.615 0.10 14.600%, due 01/05/2032 1.510 0.02 1.550%, due 04/08/2026 767 0.05 2.196%, due 04/02/2026 682 0.04 14.625%, due 15/01/2029 324 0.02 1.200%, due 01/06/2027 1.347 0.08 2.700%, due 01/05/2026 158 0.01 2.200%, due 01/05/2030 2.31 0.02 1.500%, due 01/05/2027 1.347 0.08 2.700%, due 01/05/2027 329 0.02 0.200%, due 01/05/2020 2.550%, due 01/02/2028 866 0.05 2.800%, due 01/03/2027 206 0.01 1.820 Charter Communications Operating LLC / Charter Communications Operating Capital, 4.908%, due 01/02/2025 2.524 0.15 1.500%, due 01/03/2027 206 0.01 1.820 Charter Communications Operating Capital, 4.908%, due 01/02/2028 2.520 0.02 0.02 0.02 0.02 0.02 0.02 0.0	/5		75	_							915	0.06
130 Apache Corp. 3.875%, due 10/04/2025 277 0.02 2.700%, due 15/02/2031 31	200	Apache Corp,				7.250%, due 30/05/2029	311	0.02			461	0.03
4.250%, due 15/01/2030 132 0.01 960 Becton Dickinson and Co, 3.377%, due 05/04/2040 250 0.02 6.000%, due 15/01/2037 19 - 93 Becton Dickinson and Co, 130 Carrier Global Corp, 3.377%, due 05/04/2040 250 0.02 6.000%, due 15/01/2037 19 - 93 Becton Dickinson and Co, 130 Carrier Global Corp, 3.74%, due 15/01/2004 1,186 0.07 555 Becton Dickinson and Co, 4.685%, due 15/12/2044 691 0.04 1.750%, due 15/04/2043 499 0.03 600 Becton Dickinson and Co, 4.665%, due 15/01/2044 691 0.04 144A, 144A, 1450 Corp, 4.669%, due 06/06/2047 744 0.05 4.500%, due 15/08/2030 73 - 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway Finance Corp, 1.155%, due 11/05/2025 1,517 0.09 4.875%, due 15/01/2049 1,615 0.10 4.550%, due 01/05/2032 1,892 0.12 1,25%, due 11/05/2025 1,517 0.09 4.875%, due 01/05/2025 2,248 0.14 300 Centene Corp, 4.625%, due 01/05/2032 1,892 0.12 1,25%, due 01/05/2025 2,250%, due 01/05/2027 329 0.02 1,375%, due 01/05/2025 2,524 0.15 1,300 AT&I Inc, 2.300%, due 01/06/2027 1,347 0.08 2.196%, due 01/05/2027 329 0.02 2,200%, due 01/06/2027 1,347 0.08 2.00 Boeing Co/The, 2.300%, due 01/06/2027 1,347 0.08 2.00 Boeing Co/The, 2.300%, due 01/05/2025 2,524 0.15 1,650%, due 01/05/2022 231 0.01 3.200%, due 01/03/2027 206 0.01 1,820 Charter Communications Operating Capital, 4.908%, due 23/07/2025 2,524 0.15 1,650%, due 01/02/2022 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications Operating Capital, 4.908%, due 23/07/2025 2,524 0.15 1,650%, due 01/02/2022 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications Operating Capital, 4.908%, due 23/07/2025 2,524 0.15 1,650%, due 01/02/2022 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications Operating Capital, 4.908%, due 23/07/2025 2,524 0.15 1,650%, due 01/02/2022 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications Operating Capital, 4.908%, due 23/07/2025 2,524 0.15 1,650%, due 01/02/2022 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications Operating Capital, 4.908%, due 23/07/2025 2,524 0.15 1,650%,	130		203	0.01			277	0.02			31	_
6.000%, due 15/01/2037 19 - 93 Becton Dickinson and Co, 3.734%, due 15/12/2024 102 0.01 3.577%, due 05/04/2050 134 0.01 5.100%, due 01/09/2040 1,186 0.07 55 Becton Dickinson and Co, 70 CCO Holdings LLC / CCO Holdings LLC / CCO Holdings LLC / CCO Holdings Capital Corp, 4.750%, due 15/04/2043 499 0.03 600 Becton Dickinson and Co, 4.685%, due 15/12/2044 691 0.04 Holdings Capital Corp, 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway Finance Corp, 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway Finance Corp, 1.1550%, due 04/08/2021 20 - 4.250%, due 15/01/2049 1,615 0.10 Holdings Capital Corp, 1.44A, 4.500%, due 01/05/2032 1,892 0.12 1,550%, due 11/05/2025 1,517 0.09 4.875%, due 01/05/2025 2,248 0.14 300 Centene Corp, 4.625%, due 15/01/2049 1,615 0.10 4.625%, due 15/01/2029 324 0.02 4500%, due 04/08/2026 767 0.05 2.196%, due 04/02/2026 682 0.04 3.00 Centene Corp, 3.375%, due 15/01/2030 298 0.02 478T Inc, 2.300%, due 01/05/2028 806 0.05 2.800%, due 01/03/2027 206 0.01 1,820 Charter Communications Operating LLC / Charter Communications Operating Capital, 4.000 AT& Thre, 4.000 AT& Thr	150		132	0.01		-	2//	0.02			31	
1,160 Apache Corp, 5.100%, due 01/09/2040 1,186 0.07 555 Becton Dickinson and Co, 70 CCC Holdings LLC / CCO Apache Corp, 4.685%, due 15/12/2044 691 0.04 Holdings Capital Corp, 144A, 4.500%, due 15/04/2043 499 0.03 600 Becton Dickinson and Co, 4.669%, due 06/06/2047 744 0.05 4.500%, due 15/08/2030 73 - 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway 1.840 CCO Holdings LLC / CCO Holdings LLC / CCO Holdings LLC / CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.500%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway 1.8500 Apple Inc, 1.125%, due 11/05/2025 1,517 0.09 4.875%, due 04/08/2025 2,248 0.14 4.500%, due 01/05/2032 1,892 0.12 1,255%, due 11/05/2025 1,517 0.09 4.875%, due 04/08/2026 682 0.04 4.625%, due 15/12/2029 324 0.02 4.875%, due 04/08/2027 450 0.03 3.100%, due 01/05/2026 682 0.04 2.900 Centene Corp, 3.375%, due 15/02/2030 298 0.02 4.878T Inc, 2.300%, due 01/06/2027 450 0.03 3.100%, due 01/05/2027 329 0.02 0.22 0.2400%, due 01/06/2027 1,347 0.08 2.700%, due 01/02/2027 329 0.02 0.2400%, due 01/06/2028 806 0.05 2.800%, due 01/03/2027 206 0.01 1,820 Charter Communications Operating LLC / Charter Communications Operating CLC / Charter Communications Operating Capital, 2.200%, due 01/03/2029 710 0.04 0.040000000000000000000000000000	17		10				1,037	0.06			250	0.02
5.100%, due 01/09/2040 1,186 0.07 555 Becton Dickinson and Co, 4.685%, due 15/12/2044 691 0.04 Holdings Capital Corp, 144A, 4.750%, due 15/04/2043 499 0.03 600 Becton Dickinson and Co, 4.669%, due 06/06/2047 744 0.05 144A, 1500%, due 15/08/2030 73 - 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway 1,840 CCO Holdings LLC / CCO Holdings LLC / CCO Holdings Capital Corp, 1,550%, due 04/08/2021 20 - 4.250%, due 15/01/2049 1,615 0.10 144A, 1500%, due 01/05/2032 1,892 0.12 1,1550%, due 04/08/2021 20 - 4.250%, due 15/01/2049 1,615 0.10 144A, 1500%, due 01/05/2032 1,892 0.12 1,1550%, due 11/05/2025 1,517 0.09 4.875%, due 01/05/2025 2,248 0.14 300 Centene Corp, 4.625%, due 01/05/2032 1,892 0.12 1,125%, due 11/05/2025 1,517 0.09 4.875%, due 01/05/2025 2,248 0.14 300 Centene Corp, 4.625%, due 15/12/2029 324 0.02 1,125%, due 01/05/2025 1,517 0.05 2.196%, due 04/02/2026 682 0.04 300 Centene Corp, 3.375%, due 15/02/2030 298 0.02 1,347 0.08 2.196%, due 04/05/2026 158 0.01 3.375%, due 15/02/2030 298 0.02 1,347 0.08 2.000%, due 01/05/2027 329 0.02 2,210 Charter Communications Operating LLC / Charter Com	1,160		19	_			102	0.01			134	0.01
4.750%, due 15/04/2043 499 0.03 600 Becton Dickinson and Co, 4.659%, due 06/06/2047 744 0.05 4.500%, due 15/08/2030 73 - 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway Finance Corp. 1.550%, due 04/08/2021 20 - 4.250%, due 15/01/2049 1,615 0.10 144A. 1,500 Apple Inc, 1.125%, due 11/05/2025 1,517 0.09 4.875%, due 01/05/2025 2,248 0.14 300 Centene Corp. 1.125%, due 11/05/2025 1,517 0.09 4.875%, due 01/05/2025 2,248 0.14 300 Centene Corp. 4.625%, due 15/12/2029 324 0.02 Apple Inc, 2.450%, due 04/08/2026 767 0.05 2.196%, due 04/02/2026 682 0.04 290 Centene Corp. 3.375%, due 15/02/2030 298 0.02 400 AT&R Inc, 3.800%, due 15/02/2027 450 0.03 3.100%, due 01/05/2026 158 0.01 Operating LLC / Charter Communications Operating Capital, 1.650%, due 01/02/2028 806 0.05 2.800%, due 01/03/2027 206 0.01 1,820 Charter Communications Operating Capital, 4.908%, due 23/07/2025 2,524 0.15 3.200%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications Operating CLC / Charter Communications Operating CLC / Charter Communications Operating CLC / Charter Communications Operating Capital, 4.908%, due 23/07/2025 2,524 0.15 3.200%, due 01/03/2029 710 0.04 Communications Operating CLC / Charter Communications Operating Capital, 2.250%, due 01/02/2032 231 0.01 8.200%, due 01/03/2029 710 0.04 Communications Operating Capital, 2.250%, due 01/02/2032 231 0.01 8.250%, due 01/03/2029 710 0.04 Communications Operating Capital, 2.250%, due 01/02/2032 231 0.01 8.250%, due 01/03/2029 710 0.04 Communications Operating Capital, 2.250%, due 01/02/2032 231 0.01 8.250%, due 01/03/2029 710 0.04 Communications Operating Capital, 2.250%, due 01/03/2029 710 0.04 Communications Operating Capital, 2.250%, due 01/03/2029 710 0.04 Communications Operating Capital, 2.250%,	540		1,186	0.07								
180 Apache Corp, 4.250%, due 15/01/2044 169 0.01 1,330 Berkshire Hathaway 1,840 CCO Holdings LLC / CCO 4 Apple Inc, 1.550%, due 04/08/2021 20 - 4.250%, due 15/01/2049 1,510 Apple Inc, 1.125%, due 11/05/2025 1,517 0.09 4.875%, due 01/05/2025 2,248 0.14 300 Centene Corp, 4.662%, due 04/02/2026 2,248 0.14 300 Centene Corp, 4.625%, due 15/12/2029 324 0.02 3250%, due 04/08/2026 767 0.05 2.196%, due 04/02/2026 3.375%, due 04/02/2030 298 0.02 3.800%, due 15/02/2027 450 0.03 3.100%, due 01/05/2026 3.100%, due 01/05/2027 320 Apple Inc, 3.800%, due 15/02/2027 320 Apple Inc, 3.800%, due 01/05/2026 3.375%, due 15/02/2030 3.100%, due 01/05/2026 3.375%, due 15/02/2030 3.100%, due 01/05/2026 3.100%, due 01/05/2026 3.100%, due 01/05/2026 3.100%, due 01/05/2026 3.100%, due 01/05/2027 320 Boeing Co/The, 3.600%, due 01/02/2028 320 AT&XT Inc, 3.600%, due 01/02/2028 320 AT&XT Inc, 3.600%, due 01/02/2028 320 AT&XT Inc, 3.600%, due 01/02/2028 321 0.01 3.200%, due 01/03/2027 320 AT&XT Inc, 3.200%, due 01/03/2029 321 0.01 3.200%, due 01/03/2029 323 0.02 3.200%, due 01/03/2029 324 O.02 3.200%, due 01/03/2029 325 O.04 3.200%, due 01/03/2029 326 O.01 3.200%, due 01/03/2029 327 O.04 3.200%, due 01/03/2029 328 O.02 3.200%, due 01/03/2029 329 O.02 3.200%, due 01/03/2029 320 O.04 3.200%, due 01/03/2029 32	510		499	0.03			691	0.04				
20 Apple Inc, 1.550%, due 04/08/2021 20 - 4.250%, due 15/01/2049 1,615 0.10 144A, 1.500 Apple Inc, 1.125%, due 11/05/2025 1,517 0.09 4.875%, due 01/05/2025 2,248 0.14 300 Centene Corp, 2.450%, due 04/08/2026 767 0.05 2.196%, due 04/02/2026 682 0.04 300 Centene Corp, 3.800%, due 04/08/2027 450 0.03 3.100%, due 01/05/2026 158 0.01 Charter Communications Operating LLC / Charter Communications Operating Capital, 1.300 AT&X Inc, 2.300%, due 01/06/2027 1,347 0.08 2.700%, due 01/03/2027 329 0.02 Charter Communications Operating Capital, 3.650%, due 01/02/2028 806 0.05 2.800%, due 01/03/2027 206 0.01 1,820 Charter Communications Operating Capital, 3.200%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications Operating CLC / Charter Communications Operating LLC / Charter Communications Operating LLC / Charter Communications Operating Capital, 3.200%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications Operating Capital, 3.200%, due 01/02/2032 231 0.01 8.200%, due 01/03/2029 710 0.04 Communications Operating Capital, 3.200%, due 01/02/2032 231 0.01 8.200%, due 01/03/2029 710 0.04 Communications Operating Capital, 3.200%, due 01/02/2032 231 0.01 8.200%, due 01/03/2029 710 0.04 Communications Operating Capital, 3.200%, due 01/02/2032 231 0.01 8.200%, due 01/03/2029 710 0.04 Communications Operating Capital, 3.200%, due 01/02/2032 231 0.01 8.200%, due 01/03/2029 710 0.04 Communications Operating Capital, 3.200%, due 01/03/2029 710 0.04 Communications Operating Capital,	180	Apache Corp,					744	0.05			73	-
1.550%, due 04/08/2021 20 - 4.250%, due 15/01/2049 1,615 0.10 1444. 1,500 Apple Inc, 1.125%, due 11/05/2025 1,517 0.09 8.875%, due 01/05/2025 2,248 0.14 300 Centene Corp, 4.625%, due 15/12/2029 324 0.02 Apple Inc, 2.450%, due 04/08/2026 767 0.05 2.196%, due 04/02/2026 682 0.04 290 Centene Corp, 3.375%, due 15/02/2030 298 0.02 400 AT&RI Inc, 3.800%, due 15/02/2027 450 0.03 3.100%, due 01/05/2026 158 0.01 2,210 Charter Communications Operating LLC / Charter Communications Operating Capital, 4.908%, due 01/02/2027 329 0.02 806ing Co/The, 2.300%, due 01/02/2028 806 0.05 2.800%, due 01/03/2027 206 0.01 1,820 Charter Communications Operating Capital, 4.908%, due 23/07/2025 2,524 0.15 2.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications Operating LLC / Charter Communications Operating Capital, 2.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications Operating Capital, 2.250%	20	•	169	0.01	1,							
1,500 Apple Inc, 1,125%, due 11/05/2025 1,517 0.09 4,875%, due 01/05/2025 2,248 0.14 300 Centene Corp, 4,625%, due 15/12/2029 324 0.02 Apple Inc, 2,450%, due 04/08/2026 767 0.05 2,196%, due 04/02/2026 680 Boeing Co/The, 2,196%, due 04/02/2026 682 0.04 3300 Centene Corp, 4,625%, due 15/12/2029 324 0.02 329 Centene Corp, 3,375%, due 15/02/2030 298 0.02 3,100%, due 01/05/2026 158 0.01 3,100%, due 01/05/2026 158 0.01 0,000 AT&T Inc, 2,300%, due 01/06/2027 1,347 0.08 2,700%, due 01/02/2027 329 0,01 0,000 AT&T Inc, 2,300%, due 01/06/2027 1,347 0.08 2,700%, due 01/02/2027 329 0,02 0,000 AT&T Inc, 1,650%, due 01/02/2028 806 0.05 2,800%, due 01/03/2027 206 0,01 1,820 Charter Communications 0,000 AT&T Inc, 4,908%, due 23/07/2025 2,524 0.15 0,000 AT&T Inc, 2,250%, due 01/02/2032 231 0,01 3,200%, due 01/03/2029 710 0,04 0,000 AT&T Inc, 2,250%, due 01/02/2032 231 0,01 0,000 AT&T Inc, 2,250%, due 01/02/2032 0,000 AT&T Inc, 2,250%, due 01/02/2	20		20	_			1,615	0.10			1.003	0.13
720 Apple Inc, 2.450%, due 04/08/2026 767 0.05 680 Boeing Co/The, 3.800%, due 15/02/2027 450 0.03 3.100%, due 01/05/2026 158 0.01 2.10 Charter Communications 0.300%, due 01/06/2027 1,347 0.08 2.700%, due 01/02/2027 329 0.02 820 AT&T Inc, 2.300%, due 01/06/2027 1,347 0.08 2.700%, due 01/02/2027 329 0.02 820 AT&T Inc, 1.650%, due 01/02/2028 806 0.05 2.800%, due 01/03/2027 206 0.01 1,820 Charter Communications 0.458T Inc, 1.650%, due 01/02/2028 806 0.05 2.800%, due 01/03/2027 206 0.01 1,820 Charter Communications 0.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications 0.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications 0.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications 0.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications 0.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications 0.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications 0.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications 0.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications 0.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications 0.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications	1,500		1 517	0.00	2,		2.240	0.14			1,892	0.12
2.450%, due 04/08/2026 767 0.05 2.196%, due 04/02/2026 682 0.04 290 Centene Corp. 400 AT&T Inc, 3.800%, due 15/02/2027 450 0.03 3.100%, due 01/05/2026 158 0.01 Charter Communications 7.300%, due 01/06/2027 1,347 0.08 2.700%, due 01/02/2027 329 0.02 Operating LLC / Charter Communications 820 AT&T Inc, 1.650%, due 01/02/2028 806 0.05 2.800%, due 01/03/2027 206 0.01 1,820 Charter Communications 9.640 AT&T Inc, 2.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Operating LLC / Charter Communications 9.640 AT&T Inc, 2.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Operating Capital, 9.640 AT&T Inc, 2.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Operating Capital, 9.640 AT&T Inc, 2.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Operating Capital, 9.640 AT&T Inc, 2.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Operating Capital, 9.640 AT&T Inc,	720		1,517	0.09			2,248	0.14		4.625%, due 15/12/2029	324	0.02
400 AT&TIRC, 3.800%, due 15/02/2027 450 0.03 3.100%, due 01/05/2026 158 0.01 Operating LLC / Charter Communications Operating Capital, 320 Boeing Co/The, 2.300%, due 01/06/2027 1,347 0.08 2.700%, due 01/02/2027 329 0.02 Operating Capital, 320 Boeing Co/The,	400		767	0.05		2.196%, due 04/02/2026	682	0.04	290		298	0.02
1,300 AT&T Inc, 2,300%, due 01/06/2027 1,347 0.08 2.700%, due 01/02/2027 329 0.02 Operating Capital, 4,908%, due 23/07/2025 2,524 0.15 1,650%, due 01/02/2028 806 0.05 2.800%, due 01/03/2027 206 0.01 1,820 Charter Communications 240 AT&T Inc, 2,250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications 640 AT&T Inc, 2,250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications 640 AT&T Inc, 2,170 Boeing Co/The, 2,170 Boeing Co/The, 320 Boeing Co/The, 320 Boeing Co/The, 320 Boeing Co/The, 4,908%, due 23/07/2025 2,524 0.15 650 Communications 650 AT&T Inc, 650 Boeing Co/The, 650 Boei	400		450	0.03			158	0.01		Charter Communications		
2.300%, due 01/06/2027 1,347 0.08 2.700%, due 01/02/2027 329 0.02 Operating Capital, 4.908%, due 23/07/2025 2,524 0.15 1.650%, due 01/02/2028 806 0.05 2.800%, due 01/03/2027 206 0.01 1,820 Charter Communications 240 AT&T Inc, 2.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications 640 AT&T Inc, 2.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Operating Capital, 2.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Operating Capital, 2.250%, due 01/02/2032 231 0.01 0.04 Operating Capital,	1,300	AT&T Inc,				320 Boeing Co/The,						
1.650%, due 01/02/2028 806 0.05 2.800%, due 01/03/2027 206 0.01 1,820 Charter Communications 240 AT&T Inc, 2.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications 640 AT&T Inc, 2.710 Boeing Co/The, 00 Communications	gan		1,347	0.08		2.700%, due 01/02/2027	329	0.02		Operating Capital,		
240 AT&T Inc, 690 Boeing Co/The, Operating LLC / Charter 2.250%, due 01/02/2032 231 0.01 3.200%, due 01/03/2029 710 0.04 Communications Operating Capital, 2.250%, due 01/03/2029 710 0.04 Communicati	020		806	0.05			206	0.01			2,524	0.15
640 AT&T Inc, 2,170 Boeing Co/The, Operating Capital,	240		221	0.01		690 Boeing Co/The,				Operating LLC / Charter		
2.170 500119 501110	640		231	0.01	2		710	0.04				
			602	0.04	۷,		2,530	0.15			2,041	0.12

Composite Bonds and Motors — (continued) 1,365 Cilipped PK. 1,000	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
1,500 Clarent Communications	Corporate Bonds and Notes — (continue	d)								
1,000 Creamer Communications	United States — (continued)				1,503	0.09				
Communications					1,994	0.12		Series 071A,		
Deterating Capable Communications (Communications (Communicati					2 610	0.16			165	0.01
Chemistric Communications (Seeding LC Charter Communications Control (Communications Communications Communicati		1 400	0.00	•	2,010	0.16				
Descript QLC Charter 1,200 1,257 M, ale D00400001 1,010 1,01		1,409	0.09	4.412%, due 31/03/2031 *	1,851	0.11			216	0.01
Communications 1,45 Cliques inc. 3,400%, see 10,400,000 1,32 0,01 1,100 Contentions 1,220 0,07 0,000 1	Operating LLC / Charter				1 610	0.10				
Care Communications				•	1,010	0.10			133	0.01
Communications		887	0.05	•	2,461	0.15				
Departure Capital Capital Departure Capital Ca					337	0.02			1,222	0.07
Contenting Capital Content										
1,000 Castern Communications 5,050%, Preprintil 7,000 1,000	Operating Capital,				104	0.01			10	_
Operating LLC / Chemer So Clagoou Br., Series M. So Col.		349	0.02		761	0.05				
160 Cosc Cos CoThe 170 Cosc Cos Cos Cos Cos Cos Cothe 170 Cosc Cos									1,029	0.06
5.750%, due POLAMONADORE 1,235 0.08 7.570%, due POLAMONADORE 1,235 0.08 7.570%, due POLAMONADORE 1,235 0.09 0.00 0.00 0.00 0.00 0.00 0.00 0.0					95	0.01			636	0.04
200 Cherter Communications 70 Cone-Cale Cortle. 2379%, tile 250/20202 807 0.05 200 2		1.235	0.08		174	0.01	300	CSC Holdings LLC, 144A,		
Communications Operating Capital, 4 800%, due 010920500 231 0.01 27 Coxec.Coa CoThe, 4 800%, due 010920500 231 0.01 27 Coxec.Coa CoThe, 4 800%, due 010920500 231 0.01 27 Coxec.Coa CoThe, 4 800%, due 01092050 241 0 0.03 20 Coxec.Coa CoThe, 4 800%, due 01092050 241 0 0.03 20 Coxec.Coa CoThe, 4 800%, due 01092050 241 0 0.03 20 Coxec.Coa CoThe, 4 800%, due 01092050 241 0 0.03 20 Coxec.Coa CoThe, 4 800%, due 01092050 241 0 0.03 20 Coxec.Coa CoThe, 5 1554%, due 151092025 718 0.04 3 100%, due 01092050 245 0 0.01 20 Coxec.Coa CoThe, 1 2554%, due 151092025 718 0.04 3 100%, due 01092050 240 0 0.01 20 Coxec.Coa CoThe, 2 2554%, due 151092027 249 0.02 3 350%, due 151092026 710 0.04 40 Coxec.Coa CoThe, 5 1554%, due 151092027 249 0.02 3 350%, due 151092026 710 0.04 40 COxec.Coa CoThe, 5 1554%, due 151092027 249 0.02 3 350%, due 101092026 711 0 0.04 40 COXEC.Coa CoThe, 5 1554%, due 151092027 249 0.02 3 350%, due 101092026 711 0 0.04 40 COXEC.Coa CoThe, 6 0 Coxec.Coa CoThe, 6 0 Coxec.Coa CoThe, 6 0 Coxec.Coa CoThe, 6 0 Coxec.Coa CoThe, 7 1554%, due 151092027 249 0.02 3 350%, due 151092026 711 0 0.04 40 COXEC.Coa Coxec.Coa CoThe, 7 1554%, due 151092027 249 0.02 3 350%, due 151092026 711 0 0.04 40 COXEC.Coa Coxec.Coa CoThe, 7 1554%, due 151092027 240 0.02 3 350%, due 151092026 240 0 0.03 350%, due 151092027 310 0.02 420 COXEC.Coa Coxec.Coa CoThe, 7 1554%, due 151092027 240 0.03 3500%, due 151092027 310 0.02 420 COXEC.Coa	210 Charter Communications	·			907	0.05			302	0.02
A 200%, due 10/10/2016 231 0.01 20 Cocar-Cale CoFTM 20				•	807	0.05			228	0.01
2,500%, due 101667040 20 - 761 CVS Health Corp. 467, 467, 467, 467, 467, 467, 467, 467,				1.450%, due 01/06/2027	674	0.04			454	0.04
TALK, Company Compan	·	231	0.01		20	_			151	0.01
700 Chevron Corp. 1.5546, due 1105/2025 718 0.04 3100%, due 0104/2025 43 - 1,727 CV Health Corp. 2.75546, due 1105/2026 369 0.02 3690%, due 1510/2025 146 0.01 370 Chevron Corp. 2.75546, due 1105/2027 249 0.02 1106/2030 146 0.01 370 Chevron Corp. 3.0788, due 1105/2027 249 0.02 1106/2030 150 Chevron Corp. 3.0788, due 1105/2026 80 0.01 3 300%, due 0104/2027 310 0.02 270 CV Health Corp. 3.0788, due 1105/2026 1,086 0.07 3 300%, due 1004/2027 310 0.02 270 CV Health Corp. 3.08576, due 1105/2026 1,086 0.07 3 300%, due 0104/2027 310 0.02 270 CV Health Corp. 3.08576, due 1507/2028 1,086 0.07 3 4150%, due 1004/2020 444 0.03 3.250%, due 1004/2027 310 0.02 270 CV Health Corp. 3.08576, due 1507/2028 1,086 0.07 3 4150%, due 1504/2020 444 0.03 3.250%, due 1504/2027 310 0.02 270 CV Health Corp. 3.08576, due 1504/2024 446 0.03 3 400%, due 1004/2020 444 0.03 3.750 CV Health Corp. 4.9598, due 1511/2025 3 0.01 4250%, due 1510/2030 1.675 0.10 6.050%, due 1504/2027 23 0.01 4250%, due 1510/2030 1.675 0.10 6.050%, due 1504/2027 23 0.01 4250%, due 1510/2030 1.675 0.10 6.050%, due 1504/2027 25 0.02 4250%, due 1504/2030 1.675 0.10 6.050%, due 1504/2027 25 0.02 4250%, due 1510/2030 1.675 0.10 6.050%, due 1504/2027 25 0.02 4250%, due 1510/2030 1.675 0.10 6.050%, due 1504/2027 25 0.02 4250%, due 1510/2030 1.675 0.10 6.050%, due 1504/2020 1.03 5.050%, du					20				847	0.05
1.554%, due 11/05/2027 718 0.04 3.100%, due 10/04/2025 43 — 1,721 CVS Health Corp. 2.954%, due 15/05/2026 369 0.02 3.050%, due 15/10/2025 146 0.01 530 CVS Health Corp. 1.995%, due 11/05/2027 249 0.02 3.050%, due 15/10/2025 146 0.01 530 CVS Health Corp. 1.995%, due 11/05/2027 249 0.02 3.150%, due 15/10/2026 701 0.04 4.20%, due 25/03/2028 488 0.03 3.050%, due 15/01/2026 80 0.01 2.360%, due 15/01/2026 701 0.04 4.20%, due 25/03/2028 488 0.03 3.050%, due 15/01/2028 1.086 0.07 4.150%, due 15/01/2028 2.401 0.15 4.150%, due 15/01/2028 2.401 0.15 4.150%, due 15/01/2028 2.401 0.15 5.155%, due 15/01/2028 5.155%, due 15/01/2028 2.401 0.15 5.155%, due 15/01/2028 5.155%, due 15/01/2028 2.401 0.15 5.155%, due 15/01/2028 2.401		416	0.03		265	0.02			2/15	0.02
240 Chevron Corp. 130 Comcast Corp. 130 Comcast Corp. 2.964%, due 150702025 146 0.01 3.750%, due 170702030 593 0.04		718	0.04		43	_			243	0.02
240 Chevron Capp. 1.995%, due 1105/2027 249 0.02 3.150%, due 0103/2026 701 0.04 40 CVS Health Corp. 3.170%, due 1705/2028 80 0.01 3.300%, due 0104/2027 310 0.02 47.760%, due 2503/2038 488 0.03 3.050%, due 1704/2027 310 0.02 47.760%, due 2503/2038 488 0.03 3.050%, due 1704/2027 310 0.02 47.760%, due 2503/2038 488 0.03 3.050%, due 1704/2027 310 0.02 47.760%, due 2503/2038 488 0.03 3.050%, due 1704/2027 310 0.02 47.760%, due 2503/2038 488 0.03 3.050%, due 1704/2027 310 0.02 47.760%, due 1510/2038 480 0.03 3.050%, due 1510/2038 480 0.03 3.050%, due 1510/2038 480 0.03 3.050 CVS Health Corp. 4.950%, due 1510/2038 446 0.03 3.400%, due 1704/2027 43 40 CVS Health Corp. 4.950%, due 1510/2038 446 0.03 3.400%, due 1704/2027 558 0.03 3.050%, due 1510/2038 454 0.03 3.700 CVS Health Corp. 4.950%, due 1510/2038 423 0.01 4.250%, due 1510/2038 72 - 9.500%, due 1510/2038 40 0.03 3.050 CVS Health Corp. 4.950%, due 1508/2047 387 0.02 6.600%, due 1510/2038 72 - 9.500%, due 1508/2047 40 0.03 3.250%, due 1508/2047 40 0.03 3.250%, due 1508/2047 40 0.03 3.250%, due 1508/2047 40 0.03 4.250%, due		710	0.04	130 Comcast Corp,					1,982	0.12
88 Chervon Corp. 80 Chervon Corp. 3.079%, due 1105/2026 80 0.01 3.000%, due 0104/2027 310 0.02 220 CVS Health Corp. 4.780%, due 1105/2026 80 0.01 3.000%, due 0104/2027 310 0.02 220 CVS Health Corp. 3.079%, due 1105/2028 1, 1050 Corp. 3.850%, due 1501/2028 1, 1050 Corp. 3.850%, due 1501/2028 4, 1050 Corp. 3.850%, due 1501/2028 5, 1050 Corp. 3.850%, due		369	0.02		146	0.01			593	0.04
80 Chewron Corp. 3 0.0788, due 11070/2050 80 0.01 3.300%, due 15070/208 2,491 0.15 3 0.00 Chewron USA Inc, 3 8.009%, due 150710/208 1,086 0.07 4.155%, due 15070/208 2,491 0.15 3 0.00 Chewron USA Inc, 4 1.00 Chewron USA Inc, 4 959%, due 15070/2044 446 0.03 30 Comeast Corp. 4 959%, due 15070/2044 446 0.03 30 Comeast Corp. 4 959%, due 15070/2047 233 0.01 4.2 Comeast Corp. 4 959%, due 15070/2047 233 0.01 4.2 Comeast Corp. 4 10 Chuble INA Holdings Inc. 3 3.300%, due 0.00 0.00 1.675 0.10 70 CVS Health Corp. 3 3.59%, due 0.00 0.00 1.675 0.10 70 CVS Health Corp. 4 250%, due 15070/2031 72 - 19 CVS Pass-Through Trust, 3 3.400%, due 17097/2021 387 0.02 5.650%, due 15070/2033 72 - 19 CVS Pass-Through Trust, 3 3.730%, due 15070/2021 387 0.02 5.650%, due 15070/2033 72 - 19 CVS Pass-Through Trust, 3 3.730%, due 15070/2021 387 0.02 5.650%, due 15070/2033 72 - 19 CVS Pass-Through Trust, 3 3.730%, due 15070/2021 387 0.02 5.650%, due 15070/2033 72 - 19 CVS Pass-Through Trust, 3 3.730%, due 15070/2021 387 0.02 5.650%, due 15070/2033 72 - 19 CVS Pass-Through Trust, 4 950%, due 15070/2021 387 0.02 5.650%, due 15070/2033 72 - 19 CVS Pass-Through Trust, 4 950%, due 15070/2021 387 0.02 5.650%, due 15070/2033 72 - 19 CVS Pass-Through Trust, 4 950%, due 15070/2021 387 0.02 5.650%, due 15070/2033 72 - 19 CVS Pass-Through Trust, 4 950%, due 15070/2021 387 0.02 5.650%, due 15070/2033 72 - 19 CVS Pass-Through Trust, 4 950%, due 15070/2021 387 0.02 5.650%, due 15070/2033 1.783 0.01 5.500%, due 15070/2034 1.783 0.01 5.500%, due 15070/2034 1.793 5.000 5.00		249	0.02		701	0.04			333	0.04
990 Chevror USA Inc. 3 850%, due 150/1/2028 1,086 0.07 4,150%, due 150/1/2028 2,491 0.15 5125%, due 150/1/2045 558 0.03 330 Chevror USA Inc, 5 250%, due 151/1/2043 446 0.03 3,400%, due 150/1/2030 434 0.03 3,700 CVS Health Corp, 5 250%, due 151/1/2045 446 0.03 3,400%, due 150/1/2030 434 0.03 3,700 CVS Health Corp, 140 Chush INA Holdings Inc, 4 950%, due 150/1/2031 72 - 19 CVS Pas-Through Trust, 4 950%, due 150/1/2032 155 0.01 4,250%, due 150/1/2033 72 - 19 CVS Pas-Through Trust, 3 400%, due 170/1/2023 187 0.02 5,5650%, due 150/1/2033 72 - 19 CVS Pas-Through Trust, 3 400%, due 170/1/2023 187 0.02 5,5650%, due 150/1/2035 81 0.01 5,298%, due 170/1/2023 22 - 20 CVS Pas-Through Trust, 3 730%, due 150/1/2023 37 0.02 5,6560%, due 150/1/2035 87 0.01 6,036%, due 10/1/2032 24 - 20 CVS Pas-Through Trust, 4 125%, due 150/1/2023 37 0.02 3,300%, due 10/1/2/2038 87 0.01 6,036%, due 10/1/2/2032 42 - 20 CVS Pas-Through Trust, 4 125%, due 150/1/2023 37 0.02 3,300%, due 10/1/2/2038 87 0.01 6,036%, due 10/1/2/2032 43 - 20 CVS Pas-Through Trust, 4 125%, due 150/1/2023 37 0.02 3,300%, due 10/1/2/2038 87 0.01 6,036%, due 10/1/2/2034 43 - 20 CVS Pas-Through Trust, 4 125%, due 150/1/2023 37 0.02 3,300%, due 10/1/2/2038 87 0.01 6,036%, due 10/1/2/2034 43 - 20 CVS Pas-Through Trust, 4 125%, due 150/1/2023 37 0.02 3,300%, due 10/1/2/2038 87 0.01 50 CVS Pas-Through Trust, 4 125%, due 150/1/2/203 37 0.05 80 Comast Corp. 4 125%, due 150/1/2/203 43 0.01 120/1/2/2038 80 0.01 120 CVS Pas-Through Trust, 4 125%, due 150/1/2/203 43 0.01 120/1/2/2038 80 0.01 120 CVS Pas-Through Trust, 4 125%, due 150/1/2/203 1,766 0.1 2 3,400%, due 01/1/2/2048 80 0.01 120/1/2/2048 10 0.01 120 Deer & C. 4 125%, due 150/1/2/203 1,766 0.1 2 3,400%, due 01/1/2/2048 12 0.01 120 Deer & C. 4 125%, due 150/1/2/202 10 - 3,256%, due 01/1/2/2048 12 0.01 120 Deer & C. 4 125%, due 150/1/2/202 10 - 3,256%, due 01/1/2/2048 12 0.01 120 Deer & C. 4 125%, due 150/1/2/202 10 - 3,256%, due 01/1/2/204 12 0.01 120 Deer & C. 4 125%, due 150/1/2/202 10 - 3,256%, due 01/1/2/204 12 0.01 120	80 Chevron Corp,								488	0.03
3.350%, due 15/01/2028 1,086 0.07 4,150%, due 15/01/2028 2,491 0.15 440 CVS Health Corp. 5.250%, due 15/11/2043 446 0.03 3,400%, due 10/14/2030 434 0.03 3,700 CVS Health Corp. 5.250%, due 15/01/2043 446 0.23 3,400%, due 10/14/2030 1,675 0.10 70 CVS Health Corp. 4.950%, due 15/08/2047 233 0.01 4,2250%, due 15/01/2030 1,675 0.10 70 CVS Health Corp. 3.350%, due 03/05/2026 155 0.01 4,250%, due 15/01/2033 72 - 19 CVS Health Corp. 3.350%, due 03/05/2026 155 0.01 4,250%, due 15/01/2033 72 - 19 CVS Health Corp. 3.400%, due 17/09/2031 387 0.02 60 Cornecat Corp. 3.400%, due 17/09/2031 1,035 0.06 6.500%, due 15/01/2035 81 0.01 5,298%, due 11/01/2027 20 - 20 CVS Pass-Through Trust, due 17/09/204 1,25%, due 15/01/2035 87 0.01 6.036%, due 10/01/2028 2,4 - 20 CVS Pass-Through Trust, due 17/09/204 1,25%, due 15/01/2035 87 0.01 6.036%, due 10/01/2028 2,4 - 20 CVS Pass-Through Trust, due 17/09/204 1,25%, due 15/01/2025 87 0.01 6.036%, due 10/01/2028 2,4 - 20 CVS Pass-Through Trust, due 17/09/204 1,25%, due 15/01/2025 87 0.01 6.036%, due 10/01/2028 2,4 - 20 CVS Pass-Through Trust, due 17/01/204 1,25%, due 15/01/2028 3,478 0.21 3,250%, due 10/01/2039 85 0.11 6.048%, due 10/01/2030 43 - 20 CVS Pass-Through Trust, due 17/01/204 4,375%, due 17/01/2028 2,9 0.01 3,250%, due 10/01/2039 85 0.11 1,440 Cornecat Corp. 4.375%, due 10/01/2030 43 3,250%, due 10/01/2030 85 0.1 1,440 Cornecat Corp. 4.375%, due 10/01/2030 42 29 0.01 3,250%, due 10/01/2030 85 0.1 1,440 Cornecat Corp. 4.375%, due 10/01/2030 42 29 0.01 3,250%, due 10/01/2030 85 0.01 140 Deene 8 C. 0, 11/44A, 3,250%, due 10/01/2030 1,43 0.01 140 Deene 8 C. 0, 11/44A,		80	0.01		310	0.02			251	0.02
\$250%, due 15/1/2043 446 0.03 3/400%, due 10/4/2030 434 0.03 3,700 CV5 Health Corp. \$180 Chervon USA Inc. 4,950%, due 15/0/2030 1,675 0.10 70 CV5 Health Corp. 4,250%, due 15/0/2030 1,675 0.10 70 CV5 Health Corp. 4,250%, due 15/0/2030 1,675 0.10 70 CV5 Health Corp. 4,250%, due 15/0/2030 77 0 CV5 Health Corp. 4,250%, due 15/0/2033 77 - 19 CV5 Pass-Through Trust, 3,350%, due 17/0/2021 387 0.02 5,550%, due 15/0/2035 81 0.01 5,298%, due 11/0/2027 20 - 602 Cigna Corp. 3,750%, due 15/0/2031 387 0.02 5,550%, due 15/0/2035 81 0.01 5,298%, due 10/0/27028 24 - 290 Cigna Corp. 4,125%, due 15/0/2032 327 0.02 3,300%, due 15/1/2035 87 0.01 6,036%, due 10/1/20202 24 - 1,25%, due 15/0/2038 3,478 0.21 3,250%, due 10/0/2030 81, 783 0.11 6,036%, due 10/0/2030 43 - 2,980 Cigna Corp. 4,375%, due 15/0/2038 3,478 0.21 3,250%, due 15/0/2030 85 0.01 6,630%, due 10/0/2030 43 - 2,10 Cimarex Energy Co. 4,375%, due 15/0/2032 229 0.01 30 Correcast Corp. 4,375%, due 15/0/2032 237 0.02 3,250%, due 15/0/2040 80 0.01 140 Decre & Co. 4,375%, due 15/0/2030 70 0.12 3,250%, due 15/0/2046 84 0.01 140 Decre & Co. 4,375%, due 15/0/2030 70 0.2 580 Correcast Corp. 4,375%, due 15/0/2020 70 0.2 580 Correcast Corp. 2,290%, due 10/0/2020 70 0.2 580 Correcast Corp. 4,375%, due 15/0/2020 70 0.2 580 Correcast Corp. 4,450%, due 15/0/2020 70 0.2 580 Correcast Corp. 4,500%, due 15/0/2020 70 0.2 580 Correcast Corp. 4,500%, due 15/0/2020 70 0.2 580 Correcast Corp. 5,500%, due 15/0/2020 70 0.2 580 Correcast Corp. 4,500%, due 15/0/2020 70 0.2 580 Correcast Corp. 4,500%, due 15/0/2020 70 0.2 580 Correcast Corp. 5,500%, due 15/0/2020 70		1,086	0.07		2,491	0.15	440	CVS Health Corp,		
180 Chewron USA Inc. 1,420 Comcast Corp. 5,050%, due 15/03/208 4,681 0,28		116	0.03		424	0.03			558	0.03
4 950%, due 15/08/2047 233 0.01 4 250%, due 15/08/2030 1,675 0.10 70 CVS Health Corp. 3.350%, due 03/05/2026 155 0.01 4.250%, due 15/07/2033 72 - 19 CVS Pass-Through Trust, 1.44A, 3.350%, due 15/07/2021 387 0.02 5.650%, due 15/07/2035 81 0.01 5.259%, due 11/07/2027 20 - 9.62 Cigna Corp. 3.750%, due 15/07/2023 1,035 0.06 6.5000%, due 15/07/2035 81 0.01 5.259%, due 11/07/2028 2 4 - 2.01 Cigna Corp. 4.125%, due 15/07/2033 3,478 0.21 3.950%, due 11/07/20208 87 0.01 6.036%, due 10/07/20208 4 - 2.98 Cigna Corp. 4.375%, due 15/07/203 3,478 0.21 3.250%, due 11/07/2030 85 0.01 10.00 Peere & Co. 1.01 Ciniarex Energy Co. 2.02 1.3500%, due 15/07/2046 84 0.01 74/2020 15/07/2046 87 0.01 74/2040 90 0.01 140 Peere & Co. 2.050%, due 15/07/2046 84 0.01 74/2020 15/07/2046 87 0.01 74/2040 90 0.01 140 Peere & Co. 2.050%, due 15/07/2046 84 0.01 74/2040 90 0.01 140 Peere & Co. 2.050%, due 15/07/2046 84 0.01 74/2040 90 0.01 140 Peere & Co. 2.050%, due 15/07/2046 84 0.01 74/2040 90 0.01 140 Peere & Co. 2.050%, due 15/07/2046 84 0.01 74/2040 90 0.01 140 Peere & Co. 2.050%, due 15/07/2046 84 0.01 74/2040 90 0.01 140 Peere & Co. 2.050%, due 15/07/2046 84 0.01 74/2040 90 0.01 140 Peere & Co. 2.050%, due 15/07/2046 84 0.01 74/2040 90 0.01 140 Peere & Co. 2.050%, due 15/07/2046 84 0.01 74/2040 90 0.01 140 Peere & Co. 2.050%, due 15/07/2046 84 0.01 74/2040 90 0.01 140 Peere & Co. 2.050%, due 15/07/2046 84 0.01 74/2040 90 0.01 140 Peere & Co. 2.050%, due 15/07/2046 84 0.01 74/2040 90 0.01 140 Peere & Co. 2.050%, due 15/07/2048 90 0.04 90 0.01 140 Peere & Co. 2.050%, due 15/07/2048 90 0.04 90 0.01 140 Peere & Co. 2.050%, due 15/07/2048 90 0.04 90 0.01 140 Peere & Co. 2.050%, due 15/07/2049 90 0.04 90 0.01 140 Peere & Co. 2.050%, due 15/07/2049 90 0.04 90 0.01 140 Peere & Co. 2.050%, due 15/07/2049 90 0.04 90 0.01 140 Peere & Co. 2.050%, due 15/07/2049 90 0.04 90 0.01 140 Peere & Co. 2.050%, due 15/07/2049 90 0.04 90 0.01 140 Peere & Co. 2.050%, due 15/07/2049 90 0.04 90 0.04 90 0.04 90 0.04 90 0.04 90 0.04 90 0.04 90 0.04 90 0.04 90 0.04 90 0.0		446	0.03		434	0.03			4,681	0.28
3 350%, due 0305/2026 155 0.01 4 250%, due 1501/2033 72 - 19 CVS Pass-Through Trust, 144A, 340%, due 1700/2021 387 0.02 5.650%, due 1506/2035 81 0.01 5.298%, due 1101/2027 20 - 20 (c) a corp. 3.750%, due 1507/2023 1,035 0.06 6.50%, due 1511/2035 87 0.01 6.036%, due 1017/2028 82 0.02 5.750%, due 1501/2028 1,783 0.05 6.50%, due 1501/2028 1,783 0.01 6.036%, due 1017/2028 42 - 20 (c) a corp. 4.125%, due 1511/2025 327 0.02 3.300%, due 0103/2038 1,783 0.11 6.943%, due 1001/2030 43 - 2.980 (c) a corp. 4.375%, due 15101/2028 3,478 0.21 3.250%, due 01013/2038 1,783 0.11 6.943%, due 1001/2030 43 - 2.980 (c) a corp. 4.375%, due 15101/2028 3,478 0.21 3.250%, due 01011/2039 85 0.01 12,144A, 3.75%, due 1006/2024 229 0.01 3.750%, due 0104/2040 90 0.01 140 Deere & Co. 3.300%, due 15007/2036 84 0.01 3.750%, due 15007/2036 84 0.01 3.350%, due 15007/2046 84 0.01 400 Deere & Co. 3.300%, due 15007/2025 62 0.04 3.369%, due 01101/2047 16 - 1.590 Delta Air Lines inc, 3.750%, due 15004/2022 277 0.02 4.000%, due 15007/2046 84 0.01 740 Deere & Co. 3.750%, due 15004/2020 170 Deere & Co. 3.750%, due 1004/2022 277 0.02 4.000%, due 0103/2048 126 0.01 3.000%, due 1004/2022 270 Cintas Corp No 2. 500 Corneast Corp. 3.000%, due 01004/2022 277 0.02 4.000%, due 0103/2048 126 0.01 710 Delta Air Lines inc, 3.100%, due 1004/2022 10 - 3.399%, due 01101/2047 16 - 1.590 Delta Air Lines inc, 3.400%, due 1004/2022 10 - 3.399%, due 01101/2047 23 3.00 5.00 140 Delta Air Lines inc, 3.650%, due 1004/2022 10 - 3.399%, due 01101/2049 23 0.01 410 Delta Air Lines inc, 3.650%, due 1004/2022 10 - 3.399%, due 01101/2049 23 0.01 410 Delta Air Lines inc, 3.800%, due 1004/2022 10 - 3.399%, due 01101/2049 23 0.01 410 Delta Air Lines inc, 2.900%, due 1004/2022 10 - 3.399%, due 01101/2049 23 0.01 410 Delta Air Lines inc, 2.900%, due 1004/2022 10 - 3.399%, due 01101/2049 23 0.01 410 Delta Air Lines inc, 2.900%, due 1004/2022 10 - 3.390%, due 01101/2049 23 0.01 410 Delta Air Lines inc, 2.900%, due 1904/2022 5 30 0.02 4.090%, due 1101/2049 23 0.01 5.500%, due 1004/2022 5 30		233	0.01	4.250%, due 15/10/2030	1,675	0.10				
380 Cigna Corp. 60 Comcast Corp. 144A 3,400%, due 11/01/2027 20 - 962 Cigna Corp. 60 Comcast Corp. 20 CVS Pass-Through Trust, 6,205%, due 15/01/2028 24 - 29 Cigna Corp. 1,540 Comcast Corp. 35 CVS Pass-Through Trust, 6,125%, due 15/11/2025 327 0.02 3,900%, due 10/11/2025 37 0.01 6,943%, due 10/11/2026 43 - 24 0.01 4,125%, due 15/11/2025 327 0.02 3,900%, due 10/11/2039 35 CVS Pass-Through Trust, 6,433%, due 15/11/2026 4,375%, due 15/11/2026 4,475%, due 15/11/2026 4,40		155	0.01		72	_			81	0.01
962 Cigna Corpp. 3 1790%, due 15/07/7023 1,035 0 06 6 500%, due 15/11/2035 8 7 0.01 3 6,036%, due 10/12/2028 2 4 - 2 90 Cigna Corp, 4,125%, due 15/11/2025 3 27 0.02 3 900%, due 01/03/2038 1,783 0.11 5 6,943%, due 10/01/2030 4 3 - 2,980 Cigna Corp, 4,275%, due 15/10/2028 3,478 0,21 2 0 Cimare Kinergy Co, 3 1,790 Cimare Kinergy Co, 4,375%, due 01/06/2024 2 9 0.01 3 1,790 Cimare Kinergy Co, 3 1,790 Cimare Kinergy Co, 4,375%, due 10/04/2027 3 1,790 Cimare Kinergy Co, 4,375%, due 10/04/2027 4 0,00%, due 15/01/2048 4 0,01 4 1,790 Cimare Kinergy Co, 4,375%, due 10/04/2049 4 1,790 Cimare Kinergy Co, 4,375%, due 01/04/2027 2 70 Cintas Corp No. 2 10 Citrigroup Inc. 4,500%, due 01/04/2027 3 0,00%, due 10/04/2027 3 0,00%, due 10/04/2027 3 0,00%, due 01/04/2027 3 0,00		133	0.01		72		13			
3,750%, due 1507/2023 1,035 0,06 6,500%, due 1511/2038 87 0.01 6,036%, due 101/20208 24 - 290 Cigna Corp. 4,125%, due 15/11/2025 327 0.02 3,900%, due 01/03/2038 1,783 0.11 6,943%, due 10/01/2030 43 - 2,980 Cigna Corp. 4,75%, due 15/10/2028 3,478 0.21 3,250%, due 01/11/2039 85 0.01 150 DCP Midstream Operating 1P, 144A, 275%, due 10/10/2020 1,75%, due 15/10/2028 3,478 0.21 3,250%, due 01/11/2039 85 0.01 140 Deere & Co. 1,790 Cimarex Energy Co.		387	0.02		81	0.01			20	_
290 Cigna Corp. 4,175%, due 15/11/2025 327 0.02 3,900%, due 10/13/2038 1,783 0.11 6,943%, due 10/01/2030 43 - 2,980 Cigna Corp. 4,375%, due 15/10/2028 3,478 0.21 3,250%, due 01/11/2039 85 0.01 1,144A, 1,144A, 1,144B, 1,144		1.035	0.06		87	0.01			24	_
2,980 Cigna Corp. 4,375%, due 15/10/2028 3,478 0.21 3,250%, due 01/11/2039 85 0.01 LP, 144A, 210 Cimarex Energy Co. 4,375%, due 10/16/2024 229 0.01 3,750%, due 01/10/2040 90 0.01 140 Deers & Co, 3,900%, due 15/05/2027 1,976 0.12 3,400%, due 15/07/2046 84 0.01 740 Deers & Co, 3,900%, due 15/05/2029 629 0.04 3,969%, due 01/11/2047 16 - 1,690 Deers & Co, 4,375%, due 15/03/2029 629 0.04 3,969%, due 01/11/2047 16 - 1,690 Deers & Co, 2,900%, due 15/03/2029 77 0.02 4,000%, due 01/03/2048 12 0.01 710 Deers & Co, 2,900%, due 01/04/2022 77 0.02 4,000%, due 01/03/2048 12 0.01 710 Deers & Co, 3,700%, due 01/04/2027 306 0.02 4,700%, due 15/07/2046 73 0.05 190 Deers & Le 15/03/2022 721 0.04 1,700%, due 15/07/2048 73 0.05 190 Deers & Co, 4,500%, due 14/01/2022 10 - 3,999%, due 01/11/2049 234 0.01 410 Deers & Co, 4,500%, due 14/01/2022 53 - 3,450%, due 01/11/2049 234 0.01 410 Deers & Co, 4,050%, due 15/05/2023 266 0.02 4,700%, due 01/11/2049 234 0.01 410 Deers & Co, 3,500%, due 15/05/2023 266 0.02 4,700%, due 01/11/2052 145 0.01 3,560%, due 02/10/2026 40 0.03 4,500%, due 01/05/2025 73 0.04 4,000%, due 01/11/2052 145 0.01 810 Deers & Co, 3,300%, due 2/10/2026 362 0.02 4,700%, due 01/11/2052 23 - 530 Devon Energy Corp, 3,300%, due 15/05/2023 266 0.02 4,049%, due 01/11/2052 23 - 530 Devon Energy Corp, 3,300%, due 15/05/2023 360 0.02 3,750%, due 01/11/2052 23 - 530 Devon Energy Corp, 4,000%, due 15/05/2025 494 0.03 4,350%, due 01/11/2052 23 - 530 Devon Energy Corp, 5,500%, due 15/05/2025 260 0.02 6,550%, due 15/05/2025 372 0.02 6,550%, due 15/05/2025 372 0.02 6,550%, due 15/05/2025 372 0.03 8,000%, due 01/10/2026 375 0.02 40 Devon Energy Corp, 5,500%, due 10/05/2025 494 0.03 4,300%, due 01/10/2020 16 0.01 1,950 Devon Energy Corp, 5,500%, due 13/09/2027 2,459 0.15 0.02 6,550%, due 01/05/2025 372 0.02 5,550%, due 01/10/2026 53 - 40 Devon Energy Corp, 5,500%, due 13/09/2027 2,459 0.15 0.02 6,550%, due 01/05/2025 372 0.02 6,550%, due 01/10/2020 3 3,550%, due 01/10/2020 3 3,550%, due 01/10/2020 3 3,550%, due 01/10/2020 3 3,550%, due 01	290 Cigna Corp,	·		1,540 Comcast Corp,					42	
A 375%, due 15/10/208 3,478 0.21 3,250%, due 01/11/2039 85 0.01 LP, 144A, 210 Cimarex Energy Co, 4,375%, due 01/06/2024 229 0.01 3,750%, due 01/04/2040 90 0.01 140 Decre & Co, 3,100%, due 15/04/2030 154 0.01 140 Decre & Co, 3,100%, due 15/05/2027 1,976 0.12 3,400%, due 15/07/2046 84 0.01 740 Decre & Co, 3,100%, due 15/04/2050 873 0.05		327	0.02	•	1,783	0.11			43	_
1,790 Cimarex Energy Co, 3,900%, due 15/05/2027 1,96 0.12 3,750%, due 01/10/2046 84 0.01 740 Deere & Co, 3,100%, due 15/04/2030 154 0.01 3,000%, due 15/05/2027 1,96 0.12 3,400%, due 15/07/2046 84 0.01 740 Deere & Co, 3,750%, due 15/04/2050 873 0.05 60 Cimarex Energy Co, 4,375%, due 15/03/2029 629 0.04 3,369%, due 01/11/2047 16 – 1,690 Delta Air Lines linc, 2,290%, due 01/10/4/2022 277 0.02 4,000%, due 10/32/048 126 0.01 710 Detta Air Lines linc, 3,360%, due 19/04/2021 1,694 0.10 2,375%, due 15/04/2050 7.00 2,375%, due 15/04/2050 7.00 3,365%, due 15/03/2022 7.00 4,400%, due 15/05/2048 737 0.05 190 Delta Air Lines linc, 3,360%, due 19/04/2023 195 0.01 2,375%, due 15/03/2022 7.00 4,400%, due 15/05/2048 737 0.05 190 Delta Air Lines linc, 3,3800%, due 19/04/2023 195 0.01 4,500%, due 14/01/2022 10 – 3,999%, due 01/11/2049 234 0.01 410 Delta Air Lines linc, 4,500%, due 13/05/05/2023 53 – 3,450%, due 01/10/2050 541 0.03 3,560 Delta Air Lines linc, 4,050%, due 15/05/2023 266 0.02 4,050%, due 10/10/2050 541 0.03 3,560 Delta Air Lines linc, 144A, 4,050%, due 15/05/2023 266 0.02 4,049%, due 01/11/2052 145 0.01 810 Delta Air Lines linc, 144A, 7,00%, due 15/05/2023 40 0.00 4,350%, due 01/11/2042 23 – 530 Devon Energy Corp, 3,550%, due 15/05/2024 40 40 0.03 3,300%, due 15/05/2024 40 0.00 4,350%, due 01/11/2042 23 – 530 Devon Energy Corp, 5,550%, due 15/05/2025 50 0.02 3,750%, due 01/10/2027 395 0.02 40 Devon Energy Corp, 5,550%, due 15/05/2025 52 0.03 3,750%, due 01/10/2027 395 0.02 40 Devon Energy Corp, 5,550%, due 15/05/2025 527 0.03 3,550%, due 15/05/2029 116 0.01 1,950 Devon Energy Corp, 5,550%, due 15/05/2025 527 0.03 80 Devon Energy Corp, 5,550%, due 15/05/2025 527 0.03 80 Devon Energy Corp, 5,550%, due 15/05/2025 527 0.03 80 Devon Energy Corp, 5,550%, due 15/05/2025 527 0.03 80 Devon Energy Corp, 5,500%, due 15/05/2025 527 0.03 80 Devon Energy Corp, 5,550%, due 15/05/2025 53 0.02 60 Devon Energy Corp, 5,550%, due 15/05/2025 527 0.03 80 Devon Energy Corp, 5,550%, due 15/05/2025 53 0.02 60 Devon Energy Corp, 5,550%, due		3,478	0.21		85	0.01		LP, 144A,		
1,790 Cimarex Energy Co. 3.000%, due 15/03/2027 1,976 0.12 3.400%, due 15/07/2046 84 0.01 740 Decre & Co. 3.750%, due 15/04/2050 873 0.05		220	0.04		00	0.01			168	0.01
3.900%, due 15/05/2027 1,976 0.12 3.400%, due 15/07/2046 84 0.01 740 Deere & Co. 4.375%, due 15/03/2029 629 0.04 3.969%, due 01/11/2047 16 - 1,690 Delta Air Lines Inc, 2.70 Cintas Corp No 2, 2.900%, due 01/04/2022 277 0.02 4.000%, due 01/03/2048 126 0.01 710 Delta Air Lines Inc, 3.400%, due 19/04/2022 77 0.02 4.000%, due 01/03/2048 126 0.01 710 Delta Air Lines Inc, 3.625%, due 15/03/2022 721 0.04 3.700%, due 01/04/2027 306 0.02 4.700%, due 15/02/048 737 0.05 190 Delta Air Lines Inc, 4.500%, due 14/01/2022 10 - 3.999%, due 01/11/2049 234 0.01 410 Delta Air Lines Inc, 4.500%, due 14/01/2022 10 - 3.999%, due 01/11/2049 234 0.01 410 Delta Air Lines Inc, 4.500%, due 14/01/2022 53 - 3.450%, due 11/02/2050 541 0.03 3.500%, due 19/04/2023 195 0.01 4.500%, due 30/07/2022 53 - 3.450%, due 01/02/2050 541 0.03 3.500 Delta Air Lines Inc, 3.500%, due 15/05/2023 266 0.02 4.049%, due 01/11/2052 145 0.01 810 Delta Air Lines Inc, 1.678%, due 15/05/2024 697 0.04 4.350%, due 01/11/2042 23 - 530 Devon Energy Corp, 3.300%, due 27/04/2025 362 0.02 3.750%, due 01/11/2042 23 - 530 Devon Energy Corp, 440 Citigroup Inc, 4.000%, due 10/06/2025 494 0.03 4.300%, due 15/08/2025 320 0.02 5.500%, due 15/08/2025 527 0.03 New ForchHillips, 144A, 4.400%, due 01/06/2025 260 0.02 6.950%, due 15/08/2029 16 0.01 1.950 Devon Energy Corp, 5.500%, due 13/09/2025 260 0.02 6.950%, due 15/08/2029 16 0.01 1.950 Devon Energy Corp, 5.500%, due 10/06/2025 494 0.03 4.300%, due 15/08/2029 16 0.01 1.950 Devon Energy Corp, 5.500%, due 10/06/2025 260 0.02 6.950%, due 15/08/2029 16 0.01 1.950 Devon Energy Corp, 5.500%, due 10/06/2025 260 0.02 6.950%, due 15/08/2029 16 0.01 1.950 Devon Energy Corp, 5.500%, due 10/06/2025 260 0.02 6.950%, due 15/08/2029 16 0.01 1.950 Devon Energy Corp, 5.500%, due 10/06/2025 260 0.02 6.950%, due 15/08/2029 16 0.01 1.950 Devon Energy Corp, 5.500%, due 10/06/2025 260 0.02 6.950%, due 15/08/2029 16 0.01 340 Diamondback Energy Inc, 60 Citigroup Inc,	·	229	0.01	•	90	0.01			154	0.01
4.375%, due 15/03/2029 629 0.04 3.969%, due 01/11/2047 16 - 1,690 Delta Air Lines Inc, 2,000%, due 01/04/2021 277 0.02 4.000%, due 01/03/2048 126 0.01 710 Delta Air Lines Inc, 3,400%, due 19/04/2021 7.04 1.094 0.10 2.900%, due 01/04/2027 306 0.02 4.700%, due 15/10/2048 737 0.05 190 Delta Air Lines Inc, 3,625%, due 15/03/2022 7.1 0.04 3.700%, due 15/03/2022 7.1 0.04 3.800%, due 19/04/2023 195 0.01 4.500%, due 14/01/2022 10 - 3.999%, due 01/11/2049 234 0.01 410 Delta Air Lines Inc, 2.900%, due 28/10/2024 408 0.03 4.500%, due 30/07/2022 53 - 3.450%, due 01/02/2050 541 0.03 3,560 Delta Air Lines Inc, 2.900%, due 28/10/2024 408 0.03 4.050%, due 15/05/2023 266 0.02 4.049%, due 01/11/2052 145 0.01 810 Delta Air Lines Inc, 7.000%, due 15/01/2026 9.0 0.66 Citigroup Inc, 2.000mnospirit Health, 7.375%, due 15/01/2026 9.0 0.66 Citigroup Inc, 3.500%, due 15/05/2024 697 0.04 4.350%, due 01/11/2042 23 - 530 Devon Energy Corp, 4.050%, due 15/05/2024 50 0.02 3.750%, due 01/10/2027 395 0.02 40 Devon Energy Corp, 5.500%, due 15/05/2025 52 0.02 3.750%, due 11/10/2027 395 0.02 40 Devon Energy Corp, 4.750%, due 15/05/2042 50 0.02 6.950%, due 15/08/2029 116 0.01 1.950 Devon Energy Corp, 4.750%, due 15/06/2045 527 0.03 New York Inc, Series 20A, 4.300%, due 20/11/2026 52 0.02 5.375%, due 01/10/2029 16 0.01 340 Diamondback Energy Inc, 3.350%, due 01/10/2026 53 - 4.300%, due 20/11/2026 53 - 4.300%, due 01/10/2027 2,459 0.15 3.950%, due 01/04/2030 266 0.02 5.375%, due 01/10/2026 53 - 4.300%, due 20/11/2026 53 - 4.300%, due 20/11/2026 53 - 4.300%, due 20/11/2026 53 - 4.300%, due 01/11/2026 126 0.01 190 Consolidated Edison Co of New York Inc, Series 20A, 4.300%, due 20/11/2026 53 - 4.300%, due 01/11/2026 53 - 5.300%, due 01/10/2020 54 0.02 01/11/2026 53 - 5.300%, due 01/11/2026 53 0.02 01/11/2		1,976	0.12	3.400%, due 15/07/2046	84	0.01	740	Deere & Co,	072	0.05
270 Cintas Corp No 2, 2.900%, due 01/04/2022 277 0.02 4.000%, due 01/03/2048 126 0.01 710 Delta Air Lines Inc, 3.625%, due 15/03/2022 721 0.04 3.700%, due 01/04/2027 306 0.02 4.700%, due 15/10/2048 737 0.05 190 Delta Air Lines Inc, 3.800%, due 19/04/2023 195 0.01 4.500%, due 14/01/2022 10 - 3.999%, due 01/11/2049 234 0.01 410 Delta Air Lines Inc, 4.500%, due 14/01/2022 53 - 3.450%, due 01/02/2050 541 0.03 3.560 Delta Air Lines Inc, 2.900%, due 28/10/2024 408 0.03 4.500%, due 30/07/2022 53 - 3.450%, due 01/02/2050 541 0.03 3.560 Delta Air Lines Inc, 4.200%, due 15/05/2024 53 - 3.450%, due 01/02/2050 541 0.03 3.560 Delta Air Lines Inc, 4.200%, due 15/05/2024 408 0.03 4.500%, due 15/05/2023 266 0.02 4.049%, due 01/10/2052 145 0.01 810 Delta Air Lines Inc, 4.200%, due 15/05/2024 4.04 4.040%, due 27/04/2025 362 0.02 3.750%, due 01/11/2042 23 - 530 Devon Energy Corp, 5.850%, due 15/01/2026 950 0.06 4.040%, due 10/06/2025 494 0.03 4.350%, due 01/10/2027 395 0.02 40 Devon Energy Corp, 5.600%, due 15/05/2042 4.040%, due 10/06/2025 494 0.03 4.300%, due 15/06/2025 494 0.03 4.300%, due 01/10/2027 395 0.02 40 Devon Energy Corp, 5.500%, due 15/05/2042 270 0.02 6.950%, due 15/06/2025 494 0.03 4.300%, due 15/06/2025 494 0.03 4.000%, due 15/06/2025 494 0.03 4.000%, due 15/06/2025 494 0.03 4.000%, due 20/06/2025 494 0.000%, due 20/06/2025		629	0.04		16	_			8/3	0.05
270 Cintas Corp No 2, 3.700%, due 01/04/2027 306 0.02 4.700%, due 15/10/2048 737 0.05 190 Delta Air Lines Inc, 2.00%, due 19/04/2023 195 0.01 0.05 3.800%, due 19/04/2023 195 0.01 4.500%, due 14/01/2022 10 - 3.999%, due 01/11/2049 234 0.01 410 Delta Air Lines Inc, 3.999%, due 01/11/2049 234 0.01 410 Delta Air Lines Inc, 4.500%, due 19/04/2023 195 0.01 0.05 0.05 0.05 0.05 0.05 0.05 0.0		023	0.04		10		•	3.400%, due 19/04/2021	1,694	0.10
3.70%, due 01/04/2027 306 0.02 4.700%, due 15/10/2048 737 0.05 190 Delta Air Lines Inc, 3.800%, due 19/04/2023 195 0.01 4.500%, due 14/01/2022 10 - 3.999%, due 01/11/2049 234 0.01 410 Delta Air Lines Inc, 2.900%, due 28/10/2024 408 0.03 4.500%, due 30/07/2022 53 - 3.450%, due 01/07/2050 541 0.03 3,560 Delta Air Lines Inc, 144A, 7.00%, due 15/05/2023 266 0.02 4.049%, due 01/11/2052 145 0.01 810 Delta Air Lines Inc, 144A, 7.375%, due 15/05/2023 266 0.02 4.049%, due 01/11/2042 23 - 530 Devon Energy Corp, 3.500%, due 15/05/2024 * 697 0.04 4.350%, due 01/11/2042 23 - 530 Devon Energy Corp, 3.300%, due 27/04/2025 362 0.02 3.750%, due 01/11/2042 23 - 530 Devon Energy Corp, 5.600%, due 15/07/2041 49 - 4.400%, due 10/06/2025 494 0.03 4.300%, due 15/08/2028 838 0.05 240 Devon Energy Corp, 4.750%, due 15/07/2041 49 - 4.400%, due 10/06/2025 494 0.03 4.300%, due 15/08/2028 838 0.05 240 Devon Energy Corp, 4.750%, due 15/05/2042 270 0.02 5.500%, due 0.040/2026 527 0.03 New York Inc, Series 20A, 3.350%, due 0.041/2020 5372 0.02 4.300%, due 0.041/2020 5375%, due 0.041/2020 5372 0.02 4.300%, due 0.041/2020 5372 0.02 5.375%, due 0.01/12/2025 5372 0.02 4.300%, due 0.041/2020 5372 0.02 5.355%, due 31/05/2025 5372 0.03 New York Inc, Series 20A, 3.350%, due 0.01/12/2026 53 - 4.300%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of New York Inc, Series 20A, 3.350%, due 0.01/12/2026 53 - 4.4500%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of New York Inc, Series 20A, 3.350%, due 0.01/12/2026 53 - 4.350%, due 0.01/12/2026 53 - 5.350%, due 0.01/12/2029 358 0.02	·	277	0.02		126	0.01			721	0.04
10 Citigroup Inc, 4.500%, due 14/01/2022 10 - 3.999%, due 01/11/2049 234 0.01 410 Delta Air Lines Inc, 2.900%, due 28/10/2024 408 0.03 4.050%, due 30/07/2022 53 - 3.450%, due 01/02/2050 541 0.03 3,560 Delta Air Lines Inc, 144A, 7.000%, due 30/07/2022 53 - 3.450%, due 01/02/2050 541 0.03 3,560 Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025 4,151 0.25 3.500%, due 15/05/2023 266 0.02 4.049%, due 01/11/2052 145 0.01 810 Delta Air Lines Inc, 144A, 7.375%, due 15/05/2025 4,151 0.25 4.049%, due 01/11/2052 145 0.01 810 Delta Air Lines Inc, 7.375%, due 15/05/2025 4,151 0.25 4.049%, due 01/11/2052 145 0.01 810 Delta Air Lines Inc, 7.375%, due 15/05/2025 4,151 0.25 4.049%, due 01/11/2042 23 - 530 Devon Energy Corp, 5.850%, due 15/05/2024 80 0.02 3.550%, due 01/11/2042 23 - 530 Devon Energy Corp, 5.850%, due 15/05/2045 621 0.04 3.300%, due 27/04/2025 362 0.02 3.550%, due 01/11/2027 395 0.02 40 Devon Energy Corp, 5.600%, due 15/05/2041 49 - 4.400%, due 10/06/2025 494 0.03 4.300%, due 15/08/2028 838 0.05 240 Devon Energy Corp, 5.500%, due 15/05/2042 270 0.02 6.950%, due 15/08/2029 116 0.01 1,950 Devon Energy Corp, 4.750%, due 15/05/2045 2.284 0.14 3.106%, due 08/04/2026 8 527 0.03 New York Inc, Series 20A, 3.3106%, due 08/04/2026 8 527 0.03 New York Inc, Series 20A, 3.350%, due 01/10/2030 266 0.02 5.375%, due 31/05/2025 372 0.02 4.300%, due 20/11/2026 126 0.01 90 Consolidated Edison Co of 5.000%, due 15/06/2045 2.284 0.14 3.00%, due 20/11/2026 126 0.01 90 Consolidated Edison Co of 5.000%, due 01/02/2026 53 375 0.02 4.450%, due 29/09/2027 2,459 0.15 0.500%, due 01/04/2050 216 0.01 3.500%, due 01/12/2026 53 5.000%, due 01/12/2029 358 0.02		306	0.02		737	0.05			721	0.04
50 Citigroup Inc, 4.050%, due 30/07/2022 53 - 3.450%, due 01/02/2050 541 0.03 3,560 Delta Air Lines Inc, 144A, 250 Citigroup Inc, 3.500%, due 15/05/2023 266 0.02 4.049%, due 01/11/2052 145 0.01 810 Delta Air Lines Inc, 144A, 7.375%, due 15/05/2025 4,151 0.25 delta Citigroup Inc, 1.678%, due 15/05/2024 697 0.04 4.350%, due 01/11/2042 23 - 530 Devon Energy Corp, 5.850%, due 15/05/2025 494 0.03 3.750%, due 01/11/2027 395 0.02 40 Devon Energy Corp, 5.850%, due 15/07/2041 49 - 4.400%, due 10/06/2025 494 0.03 4.300%, due 15/08/2028 838 0.05 240 Devon Energy Corp, 4.750%, due 15/05/2042 270 0.02 5.500%, due 13/09/2025 260 0.02 6.950%, due 15/04/2029 116 0.01 1.950 Devon Energy Corp, 5.000%, due 15/06/2045 2,284 0.14 3.106%, due 08/04/2026 527 0.03 New York Inc, Series 20A, 3.350%, due 20/11/2026 372 0.02 4.300%, due 15/05/2025 372 0.02 4.300%, due 15/05/2025 372 0.02 4.300%, due 15/05/2025 570 0.03 New York Inc, Series 20B, 4.300%, due 20/11/2026 32 0.05 0.05 0.05 0.05 0.05 0.05 0.05 0.0				203 Comcast Corp,				3.800%, due 19/04/2023	195	0.01
4.050%, due 30/07/2022 53 - 3.450%, due 01/02/2050 541 0.03 3,560 Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025 4,151 0.25 3.500%, due 15/05/2023 266 0.02 4.049%, due 01/11/2052 145 0.01 810 Delta Air Lines Inc, 7.000%, due 01/05/2025 4,151 0.25 4.049%, due 01/11/2042 145 0.01 810 Delta Air Lines Inc, 7.000%, due 15/01/2026 950 0.06 1.678%, due 15/05/2024 697 0.04 4.350%, due 01/11/2042 23 - 530 Devon Energy Corp, 330 Citigroup Inc, 350 ConcoPhillips, 144A, 3.300%, due 27/04/2025 362 0.02 3.750%, due 01/10/2027 395 0.02 40 Devon Energy Corp, 5.600%, due 15/07/2041 49 - 4.400%, due 10/06/2025 494 0.03 4.300%, due 15/08/2028 838 0.05 240 Devon Energy Corp, 4.750%, due 15/07/2041 49 - 4.400%, due 10/06/2025 494 0.03 4.300%, due 15/08/2028 838 0.05 240 Devon Energy Corp, 4.750%, due 15/05/2042 270 0.02 5.500%, due 13/09/2025 260 0.02 6.950%, due 15/04/2029 116 0.01 1.950 Devon Energy Corp, 5.500%, due 13/09/2025 260 0.02 6.950%, due 15/04/2029 116 0.01 1.950 Devon Energy Corp, 5.000%, due 15/06/2045 2,284 0.14 3.106%, due 08/04/2026 57 0.03 New York Inc, Series 20A, 3.350%, due 01/04/2030 266 0.02 5.375%, due 31/05/2025 372 0.02 4.300%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of New York Inc, Series 20B, 4.450%, due 20/11/2026 126 0.01 340 Diamondback Energy Inc, 3.250%, due 01/12/2026 53 - 4.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 3.250%, due 01/12/2029 358 0.02		10	_		234	0.01			408	0.03
3.500%, due 15/05/2023 266 0.02 4.049%, due 01/11/2052 145 0.01 810 Delta Air Lines Inc, 7.375%, due 15/01/2026 950 0.06 (16jroup Inc, 1.678%, due 15/05/2024 * 697 0.04 4.350%, due 01/11/2042 23 - 530 Devon Energy Corp, 5.850%, due 15/12/2025 621 0.04 (16jroup Inc, 3.300%, due 27/04/2025 362 0.02 3.750%, due 01/10/2027 395 0.02 40 Devon Energy Corp, 5.850%, due 15/12/2025 621 0.04 (16jroup Inc, 4.400%, due 10/06/2025 494 0.03 4.300%, due 15/08/2028 838 0.05 240 Devon Energy Corp, 4.750%, due 15/05/2042 270 0.02 (16jroup Inc, 8.5000%, due 15/05/2042 270 0.02 (16jroup Inc, 8.5000%, due 13/09/2025 260 0.02 6.950%, due 15/04/2029 116 0.01 1.950 Devon Energy Corp, 4.750%, due 15/05/2042 270 0.02 (16jroup Inc, 2.40 Consolidated Edison Co of 3.106%, due 08/04/2026 * 527 0.03 New York Inc, Series 20A, 3.350%, due 01/04/2030 266 0.02 5.375%, due 31/05/2025 372 0.02 (16jroup Inc, 3.350%, due 01/04/2030 266 0.02 5.375%, due 31/05/2025 372 0.02 (16jroup Inc, 3.350%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of New York Inc, Series 20B, 4.500%, due 20/11/2026 2,450 %, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 3.250%, due 01/12/2029 358 0.02		53	_		541	0.03	3,560	Delta Air Lines Inc, 144A,	.00	0.03
680 Citigroup Inc, 1.678%, due 15/05/2024 * 697 0.04 4.350%, due 01/11/2042 23 - 530 Devon Energy Corp, 330 Citigroup Inc, 3.300%, due 27/04/2025 362 0.02 3.750%, due 01/10/2027 395 0.02 40 Devon Energy Corp, 440 Citigroup Inc, 4.400%, due 10/06/2025 494 0.03 4.300%, due 15/08/2028 838 0.05 240 Devon Energy Corp, 4.400%, due 13/09/2025 260 0.02 6.950%, due 15/04/2029 116 0.01 1,950 Devon Energy Corp, 4.750%, due 15/05/2042 270 0.02 5.500%, due 13/09/2025 260 0.02 6.950%, due 15/04/2029 116 0.01 1,950 Devon Energy Corp, 4.3106%, due 08/04/2026 * 527 0.03 New York Inc, Series 20A, 110 Citigroup Inc, 4.300%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of A.300%, due 08/04/2026 * 527 0.03 New York Inc, Series 20A, 4.300%, due 09/04/2030 266 0.02 5.375%, due 31/05/2025 372 0.02 4.300%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of New York Inc, Series 20B, 4.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 4.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 60 Citigroup Inc, 3.500%, due 01/04/2029 358 0.02					1.45	0.01			4,151	0.25
1.678%, due 15/05/2024 * 697 0.04 4.350%, due 01/11/2042 23 - 530 Devon Energy Corp, 5.850%, due 15/12/2025 621 0.04 3.300%, due 27/04/2025 362 0.02 3.750%, due 01/10/2027 395 0.02 40 Devon Energy Corp, 5.600%, due 15/07/2041 49 - 4.400%, due 10/06/2025 494 0.03 4.300%, due 15/08/2028 838 0.05 240 Devon Energy Corp, 4.750%, due 15/05/2042 270 0.02 6.950%, due 13/09/2025 260 0.02 6.950%, due 15/04/2029 116 0.01 1.950 Devon Energy Corp, 4.750%, due 15/06/2042 270 0.02 6.950%, due 15/04/2029 116 0.01 1.950 Devon Energy Corp, 5.500%, due 08/04/2026 * 527 0.03 New York Inc, Series 20A, 3.350%, due 01/104/2030 266 0.02 5.375%, due 31/05/2025 372 0.02 4.300%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of 3.350%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of 3.250%, due 10/104/2030 266 0.02 5.375%, due 31/05/2025 372 0.02 4.300%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of 3.250%, due 01/12/2026 53 - 4.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 4.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 3.500%, due 01/12/2029 358 0.02	•	266	0.02		145	0.01			950	0.06
3.300%, due 27/04/2025 362 0.02 3.750%, due 01/10/2027 395 0.02 40 Devon Energy Corp, 5.600%, due 15/07/2041 49 - 4.400%, due 10/06/2025 494 0.03 4.300%, due 15/08/2028 838 0.05 240 Devon Energy Corp, 4.750%, due 15/05/2042 270 0.02 5.500%, due 13/09/2025 260 0.02 6.950%, due 15/04/2029 116 0.01 1,950 Devon Energy Corp, 4.750%, due 15/06/2045 2,284 0.14 0.05 0.10 0.10 0.10 0.10 0.10 0.10 0.10		697	0.04	4.350%, due 01/11/2042	23	-	530	Devon Energy Corp,		
440 Citigroup Inc, 4.400%, due 10/06/2025 494 0.03 4.300%, due 15/08/2028 838 0.05 240 Devon Energy Corp, 4.750%, due 15/05/2042 270 0.02 5.500%, due 13/09/2025 260 0.02 6.950%, due 15/04/2029 116 0.01 1,950 Devon Energy Corp, 5.000%, due 15/06/2045 2,284 0.14 3.106%, due 08/04/2026* 527 0.03 New York Inc, Series 20A, 3.350%, due 01/04/2030 266 0.02 5.375%, due 31/05/2025 372 0.02 4.300%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of New York Inc, Series 20A, 3.350%, due 01/04/2030 266 0.02 5.375%, due 31/05/2025 372 0.02 4.300%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of New York Inc, Series 20B, 4.300%, due 20/11/2026 3.250%, due 01/12/2026 53 - 4.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 3.250%, due 01/12/2026 53 - 4.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 3.250%, due 01/12/2029 358 0.02		262	0.02		205	0.02			621	0.04
4.40%, due 10/06/2025 494 0.03 4.300%, due 15/08/2028 838 0.05 240 Devon Energy Corp, 4.750%, due 15/05/2042 270 0.02 5.500%, due 13/09/2025 260 0.02 6.950%, due 15/04/2029 116 0.01 1,950 Devon Energy Corp, 490 Citigroup Inc, 3.106%, due 08/04/2026 * 527 0.03 New York Inc, Series 20A, 3.350%, due 01/04/2030 266 0.02 5.375%, due 31/05/2025 372 0.02 4.300%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of 4.300%, due 20/11/2026 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 3.250%, due 21/02/2026 53 - 4.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 60 Citigroup Inc, 4.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 3.500%, due 01/12/2029 358 0.02		302	0.02	·	222	0.02			49	_
5.500%, due 13/09/2025 260 0.02 6.950%, due 15/04/2029 116 0.01 1,950 Devon Energy Corp, 490 Citigroup Inc, 240 Consolidated Edison Co of 3.106%, due 08/04/2026 * 527 0.03 New York Inc, Series 20A, 360 Diamondback Energy Inc, 110 Citigroup Inc, 3.350%, due 01/04/2030 266 0.02 5.375%, due 31/05/2025 372 0.02 4.300%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of 50 Diamondback Energy Inc, 2,130 Citigroup Inc, New York Inc, Series 20B, 3.250%, due 01/12/2026 53 - 4.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 60 Citigroup Inc, 640 Constellation Brands Inc, 3.500%, due 01/12/2029 358 0.02	4.400%, due 10/06/2025	494	0.03		838	0.05			270	0.02
490 Citigroup Inc, 3.106%, due 08/04/2026 * 527 0.03 New York Inc, Series 20A, 110 Citigroup Inc, 4.300%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of New York Inc, Series 20A, 3.350%, due 01/04/2030 266 0.02 5.375%, due 31/05/2025 372 0.02 4.300%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of New York Inc, Series 20B, 3.350%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 3.250%, due 01/12/2026 53 - 4.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 60 Citigroup Inc, 3.500%, due 01/12/2029 358 0.02		260	0.02		116	0.01			270	0.02
3.10 6%, due 08/04/2026 * 527 0.03 New York Inc, Series 20A, 3.350%, due 01/04/2030 266 0.02 5.375%, due 31/05/2025 372 0.02 4.300%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of New York Inc, Series 20B, 4.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 3.250%, due 01/12/2026 53 - 4.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 3.500%, due 01/12/2029 358 0.02		200	0.02	240 Consolidated Edison Co of	110	0.01		5.000%, due 15/06/2045	2,284	0.14
4.300%, due 20/11/2026 126 0.01 190 Consolidated Edison Co of 50 Diamondback Energy Inc, 2,130 Citigroup Inc, 84.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 60 Citigroup Inc, 640 Constellation Brands Inc, 3.500%, due 01/12/2029 358 0.02	3.106%, due 08/04/2026 *	527	0.03		200	0.03			272	0.03
2,130 Citigroup Inc, New York Inc, Series 20B, 3.250%, due 01/12/2026 53 - 4.450%, due 29/09/2027 2,459 0.15 3.950%, due 01/04/2050 216 0.01 340 Diamondback Energy Inc, 60 Citigroup Inc, 640 Constellation Brands Inc, 3.500%, due 01/12/2029 358 0.02		126	0.01		266	0.02			3/2	0.02
60 Citigroup Inc, 640 Constellation Brands Inc, 3.500%, due 01/12/2029 358 0.02	2,130 Citigroup Inc,			New York Inc, Series 20B,				3.250%, due 01/12/2026	53	_
47500/ 1 45/44/0024 732 0.04		2,459	0.15		216	0.01			358	0.02
		68	-		732	0.04		,	233	

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continu	ıed)	·	110 FirstEnergy Corp, Series B,			50 General Motors Financial		
United States — (continued)			4.250%, due 15/03/2023 270 FirstEnergy Corp, Series A,	117	0.01	Co lnc, 4.350%, due 17/01/2027	56	_
450 DISH DBS Corp,	472	0.03	1.600%, due 15/01/2026	266	0.02	200 Gilead Sciences Inc,		
5.875%, due 15/11/2024 450 DISH DBS Corp,	472	0.03	3,460 FirstEnergy Corp, Series B,	2 002	0.22	3.500%, due 01/02/2025	218	0.01
7.750%, due 01/07/2026	496	0.03	4.400%, due 15/07/2027 1,948 FirstEnergy Corp, Series C,	3,803	0.23	250 Gilead Sciences Inc, 4.750%, due 01/03/2046	309	0.02
60 Dollar General Corp, 3.250%, due 15/04/2023	63		7.375%, due 15/11/2031	2,682	0.16	10 GLP Capital LP / GLP		
130 Duke Energy Carolinas	03	_	1,000 FirstEnergy Corp, Series C, 5.350%, due 15/07/2047	1,192	0.07	Financing II Inc, 5.250%, due 01/06/2025	11	_
LLC,			150 Ford Motor Co,	1,132	0.07	80 GLP Capital LP / GLP		
5.300%, due 15/02/2040 640 Duke Energy Ohio Inc,	174	0.01	4.750%, due 15/01/2043	152	0.01	Financing II Inc,	92	0.01
3.650%, due 01/02/2029	722	0.04	200 Ford Motor Credit Co LLC, 3.336%, due 18/03/2021	200	0.01	5.375%, due 15/04/2026 3 Goldman Sachs Capital II,	92	0.01
660 Eaton Corp,	coc	0.04	680 Ford Motor Credit Co LLC,	200	0.01	4.000%, Perpetual *	3	-
2.750%, due 02/11/2022 420 Eaton Corp,	686	0.04	5.875%, due 02/08/2021	693	0.04	380 Goldman Sachs Group Inc/ The,		
4.150%, due 02/11/2042	500	0.03	200 Ford Motor Credit Co LLC, 3.339%, due 28/03/2022	202	0.01	5.250%, due 27/07/2021	388	0.02
36 El Paso Natural Gas Co LLC,			200 Ford Motor Credit Co LLC,			750 Goldman Sachs Group Inc/		
8.375%, due 15/06/2032	52	_	5.125%, due 16/06/2025 600 Ford Motor Credit Co LLC,	216	0.01	The, 2.876%, due 31/10/2022 ³	762	0.05
800 Energy Transfer Operating			4.125%, due 17/08/2027	632	0.04	440 Goldman Sachs Group Inc/		
LP, 4.500%, due 15/04/2024	878	0.05	260 Ford Motor Credit Co LLC,			The, 3.200%, due 23/02/2023	463	0.03
210 Energy Transfer Operating			2.900%, due 16/02/2028 890 Ford Motor Credit Co LLC,	256	0.02	320 Goldman Sachs Group Inc/		
LP, 4.950%, due 15/06/2028	240	0.01	4.000%, due 13/11/2030	911	0.06	The, 4.000%, due 03/03/2024	352	0.02
530 Energy Transfer Operating	240	0.01	340 Fox Corp, 4.030%, due 25/01/2024	372	0.02	800 Goldman Sachs Group Inc/	332	0.02
LP,	615	0.04	2,160 Fox Corp,	3/2	0.02	The,	077	0.05
5.250%, due 15/04/2029 1,530 Energy Transfer Operating	615	0.04	5.476%, due 25/01/2039	2,777	0.17	3.850%, due 08/07/2024 760 Goldman Sachs Group Inc/	877	0.05
LP,			160 Fox Corp, 5.576%, due 25/01/2049	211	0.01	The,		
3.750%, due 15/05/2030 680 Energy Transfer Operating	1,619	0.10	10 Freeport-McMoRan Inc,	211	0.01	3.500%, due 01/04/2025	832	0.05
LP,			3.875%, due 15/03/2023	10	_	720 Goldman Sachs Group Inc/ The,		
6.250%, due 15/04/2049	814	0.05	30 Freeport-McMoRan Inc, 4.550%, due 14/11/2024	33	_	4.250%, due 21/10/2025	813	0.05
470 Energy Transfer Operating LP, Series F,			260 Freeport-McMoRan Inc,	33		1,970 Goldman Sachs Group Inc/ The,		
6.750%, Perpetual *	446	0.03	4.625%, due 01/08/2030	288	0.02	3.500%, due 16/11/2026	2,171	0.13
90 Energy Transfer Partners			970 Freeport-McMoRan Inc, 5.450%, due 15/03/2043	1,207	0.07	4,750 Goldman Sachs Group Inc/		
LP / Regency Energy Finance Corp,			1,380 GE Capital International	,		The, 3.814%, due 23/04/2029 ^s	5,351	0.33
5.875%, due 01/03/2022	93	0.01	Funding Co Unlimited Co, 4.418%, due 15/11/2035	1,578	0.10	2,650 Goldman Sachs Group Inc/		
1,080 Enterprise Products Operating LLC,			230 General Dynamics Corp,	1,570	0.10	The, 4.223%, due 01/05/2029 ^s	3,056	0.19
4.150%, due 16/10/2028	1,244	0.08	3.250%, due 01/04/2025	250	0.02	670 Goldman Sachs Group Inc/	-,	
670 Enterprise Products			90 General Dynamics Corp, 3.500%, due 15/05/2025	99	0.01	The, 6.250%, due 01/02/2041	986	0.06
Operating LLC, 2.800%, due 31/01/2030	705	0.04	40 General Dynamics Corp,			560 Goldman Sachs Group Inc/	300	0.00
2,150 Enterprise Products			4.250%, due 01/04/2040 330 General Dynamics Corp,	49	_	The,	740	0.05
Operating LLC, 4.200%, due 31/01/2050	2,326	0.14	4.250%, due 01/04/2050	411	0.03	5.150%, due 22/05/2045 1,050 Goldman Sachs Group Inc/	740	0.05
420 Enterprise Products	,		140 General Electric Co,	154	0.01	The,		
Operating LLC, 3.700%, due 31/01/2051	425	0.03	3.450%, due 01/05/2027 280 General Electric Co,	154	0.01	4.750%, due 21/10/2045 270 Guardian Life Global	1,360	80.0
90 Enterprise Products	423	0.05	3.625%, due 01/05/2030	306	0.02	Funding, 144A,		
Operating LLC,	0.2	0.01	230 General Electric Co, 6.750%, due 15/03/2032	311	0.02	1.100%, due 23/06/2025 29 Halliburton Co,	270	0.02
3.950%, due 31/01/2060 240 EOG Resources Inc,	93	0.01	720 General Electric Co,	311	0.02	3.800%, due 15/11/2025	32	_
4.150%, due 15/01/2026	272	0.02	6.150%, due 07/08/2037	958	0.06	60 Halliburton Co,		
190 EOG Resources Inc, 4.375%, due 15/04/2030	223	0.01	450 General Electric Co, 5.875%, due 14/01/2038	592	0.04	4.850%, due 15/11/2035 320 Halliburton Co,	69	_
690 EOG Resources Inc,	223	0.01	2,161 General Electric Co,			5.000%, due 15/11/2045	373	0.02
3.900%, due 01/04/2035	773	0.05	6.875%, due 10/01/2039 300 General Electric Co,	3,087	0.19	50 Hanesbrands Inc, 144A, 4.625%, due 15/05/2024	52	_
180 EOG Resources Inc, 4.950%, due 15/04/2050	228	0.01	4.250%, due 01/05/2040	334	0.02	400 Hanesbrands Inc, 144A,	32	
500 EQT Corp,			360 General Electric Co,	404	0.00	5.375%, due 15/05/2025	424	0.03
3.000%, due 01/10/2022 50 EQT Corp,	504	0.03	4.350%, due 01/05/2050 240 General Motors Co,	401	0.02	200 Hanesbrands Inc, 144A, 4.875%, due 15/05/2026	216	0.01
7.625%, due 01/02/2025	58	_	5.400%, due 02/10/2023	268	0.02	150 HCA Inc,		
200 EQT Corp,	200	0.01	440 General Motors Co, 6.125%, due 01/10/2025	524	0.03	4.750%, due 01/05/2023 100 HCA Inc,	163	0.01
3.900%, due 01/10/2027 20 EQT Corp,	208	0.01	50 General Motors Co,	324	0.03	5.000%, due 15/03/2024	112	0.01
5.000%, due 15/01/2029	22	-	5.150%, due 01/04/2038	60	-	270 HCA Inc,	202	0.00
110 Exxon Mobil Corp, 1.571%, due 15/04/2023	112	0.01	230 General Motors Co, 6.250%, due 02/10/2043	310	0.02	5.375%, due 01/02/2025 10 HCA Inc,	303	0.02
1,700 Exxon Mobil Corp,	113	0.01	330 General Motors Co,	310	0.02	5.250%, due 15/04/2025	12	_
2.992%, due 19/03/2025	1,835	0.11	5.950%, due 01/04/2049	432	0.03	170 HCA Inc, 5.250%, due 15/06/2026	199	0.01
470 Exxon Mobil Corp, 3.043%, due 01/03/2026	510	0.03	360 General Motors Financial Co Inc,			40 HCA Inc,	199	0.01
650 Exxon Mobil Corp,	510	5.05	4.375%, due 25/09/2021	368	0.02	5.375%, due 01/09/2026	46	-
3.482%, due 19/03/2030	727	0.04	40 General Motors Financial Co Inc,			100 HCA Inc, 4.500%, due 15/02/2027	114	0.01
1,130 Exxon Mobil Corp, 4.114%, due 01/03/2046	1,273	0.08	3.450%, due 10/04/2022	41	_	90 HCA Inc,		
80 Exxon Mobil Corp,			10 General Motors Financial			5.625%, due 01/09/2028 660 HCA Inc,	105	0.01
4.327%, due 19/03/2050	95	0.01	Co Inc, 4.250%, due 15/05/2023	11	_	5.875%, due 01/02/2029	779	0.05

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	% of Net Asset Value
Corporate Bond	ds and Notes — (continued))			640	JPMorgan Chase & Co,				50	Lennar Corp,		
United States –	– (continued)				1 730	2.522%, due 22/04/2031 * JPMorgan Chase & Co,	658	0.04		20	4.750%, due 30/05/2025 Lennar Corp,	56	-
	CA Inc,	65.6	0.04		1,750	4.950%, due 01/06/2045	2,277	0.14		20	5.000%, due 15/06/2027	23	_
	.500%, due 01/09/2030 ICA Inc,	656	0.04		300	JPMorgan Chase & Co,				530	Lennar Corp,		
	.500%, due 15/06/2047	512	0.03		380	3.109%, due 22/04/2051 * Kinder Morgan Energy	306	0.02		400	4.750%, due 29/11/2027 Levi Strauss & Co,	614	0.04
	ershey Co/The,	404	0.04		300	Partners LP,				400	5.000%, due 01/05/2025	410	0.03
	.900%, due 01/06/2025 lilton Domestic Operating	181	0.01			3.500%, due 01/09/2023	405	0.02		90	Lockheed Martin Corp,		
	o Inc, 144A,				110	Kinder Morgan Energy Partners LP,				460	3.100%, due 15/01/2023 Lockheed Martin Corp,	94	0.01
	.375%, due 01/05/2025	526	0.03			4.250%, due 01/09/2024	122	0.01		400	3.550%, due 15/01/2026	513	0.03
	lilton Domestic Operating o Inc, 144A,				300	Kinder Morgan Inc,				40	Lockheed Martin Corp,		
	.750%, due 01/05/2028	217	0.01		690	4.300%, due 01/06/2025 Kinder Morgan Inc,	336	0.02		200	4.500%, due 15/05/2036 Lowe's Cos Inc.	50	-
	ilton Worldwide Finance				080	4.300%, due 01/03/2028	777	0.05		200	4.500%, due 15/04/2030	333	0.02
	LC / Hilton Worldwide inance Corp,				270	Kinder Morgan Inc,				370	Mars Inc, 144A,		
	.875%, due 01/04/2027	344	0.02		170	5.300%, due 01/12/2034	327	0.02		000	2.700%, due 01/04/2025	395	0.02
	ome Depot Inc/The,				170	Kinder Morgan Inc, 5.550%, due 01/06/2045	209	0.01	'	,090	Mars Inc, 144A, 3.200%, due 01/04/2030	1,207	0.07
	.500%, due 15/04/2027 Iome Depot Inc/The,	408	0.03		60	Kinder Morgan Inc,				110	Mastercard Inc,	.,	
	.900%, due 06/12/2028	81	0.01		20	5.200%, due 01/03/2048	72	-		200	3.850%, due 26/03/2050	129	0.01
440 H	ome Depot Inc/The,				30	KKR Group Finance Co II LLC, 144A,				290	McDonald's Corp, 3.375%, due 26/05/2025	317	0.02
	.700%, due 15/04/2030	470	0.03			5.500%, due 01/02/2043	39	-		430	McDonald's Corp,	517	0.02
	ome Depot Inc/The, .300%, due 15/04/2040	532	0.03		295	Kraft Heinz Foods Co,	220	0.00			3.300%, due 01/07/2025	470	0.03
	ome Depot Inc/The,	332	0.05		1/10	3.950%, due 15/07/2025 Kraft Heinz Foods Co,	328	0.02		100	McDonald's Corp,	102	0.01
	.900%, due 15/06/2047	104	0.01		140	3.000%, due 01/06/2026	149	0.01		460	1.450%, due 01/09/2025 McDonald's Corp,	102	0.01
	ome Depot Inc/The, .350%, due 15/04/2050	1,463	0.09		150	Kraft Heinz Foods Co,					3.700%, due 30/01/2026	514	0.03
	oneywell International	1,405	0.05		20	4.250%, due 01/03/2031 Kraft Heinz Foods Co,	169	0.01		510	McDonald's Corp,	F.C0	0.02
	nc,				20	6.750%, due 15/03/2032	27	_		360	3.500%, due 01/03/2027 McDonald's Corp,	568	0.03
	.350%, due 01/06/2025 lumana Inc,	450	0.03		80	Kraft Heinz Foods Co,				500	3.500%, due 01/07/2027	403	0.02
	.500%, due 01/04/2025	136	0.01		EO	5.000%, due 15/07/2035	97	0.01		260	McDonald's Corp,	205	0.02
	umana Inc,				50	Kraft Heinz Foods Co, 6.875%, due 26/01/2039	70	_		410	3.800%, due 01/04/2028 McDonald's Corp,	295	0.02
	.950%, due 15/03/2027 lumana Inc,	489	0.03		10	Kraft Heinz Foods Co,				410	3.600%, due 01/07/2030	460	0.03
	.125%, due 15/08/2029	1,834	0.11			144A,	15			80	McDonald's Corp,	0.5	0.04
70 H	umana Inc,				10	7.125%, due 01/08/2039 Kraft Heinz Foods Co,	15	_		720	3.625%, due 01/09/2049 McDonald's Corp,	86	0.01
	.625%, due 01/12/2042	84	0.01			4.625%, due 01/10/2039	12	-		720	4.200%, due 01/04/2050	847	0.05
	lumana Inc, .950%, due 01/10/2044	113	0.01		170	Kraft Heinz Foods Co,	201	0.01		220	MDC Holdings Inc,	204	0.00
20 H	umana Inc,				520	5.000%, due 04/06/2042 Kraft Heinz Foods Co,	201	0.01		290	6.000%, due 15/01/2043 Medtronic Inc,	291	0.02
	.800%, due 15/03/2047	25	-			5.200%, due 15/07/2045	626	0.04		250	3.500%, due 15/03/2025	320	0.02
	FC E-Capital Trust II, 44A,				210	Kraft Heinz Foods Co,	220	0.01		750	Merck & Co Inc,		
3.	.480%, due 21/12/2065 *	42	-		370	4.375%, due 01/06/2046 Kraft Heinz Foods Co,	229	0.01		450	0.750%, due 24/02/2026 Merck & Co Inc,	747	0.05
	itel Corp, .700%, due 29/07/2025	89	0.01			4.875%, due 01/10/2049	434	0.03		450	1.450%, due 24/06/2030	436	0.03
	itel Corp,	05	0.01		300	Kraft Heinz Foods Co,	207	0.02		300	MetLife Inc,	202	0.00
	.600%, due 25/03/2040	366	0.02		770	5.500%, due 01/06/2050 L3Harris Technologies Inc,	387	0.02		580	6.400%, due 15/12/2036 Micron Technology Inc,	383	0.02
	ntel Corp, .734%, due 08/12/2047	146	0.01			4.854%, due 27/04/2035	968	0.06		500	2.497%, due 24/04/2023	605	0.04
	ntel Corp,	140	0.01		230	L3Harris Technologies Inc, 5.054%, due 27/04/2045	200	0.02		530	Microsoft Corp,	F22	0.00
	.750%, due 25/03/2050	834	0.05		270	Lamb Weston Holdings	300	0.02		770	1.550%, due 08/08/2021 Microsoft Corp,	533	0.03
	nternational Business Machines Corp,					Inc, 144A,				,,,	2.400%, due 06/02/2022	784	0.05
	.000%, due 15/05/2024	2,088	0.13		1 250	4.875%, due 01/11/2026 Las Vegas Sands Corp,	280	0.02		820	Microsoft Corp,		
	ternational Lease Finance				1,230	3.200%, due 08/08/2024	1,313	0.08		200	2.875%, due 06/02/2024 Microsoft Corp,	878	0.05
	orp, .875%, due 15/08/2022	161	0.01		1,320	Las Vegas Sands Corp,				200	2.700%, due 12/02/2025	214	0.01
	ohnson & Johnson,	101	0.01		170	2.900%, due 25/06/2025 Lehman Brothers Escrow,	1,369	0.08	2	,230	Microsoft Corp,	2 204	0.45
	.550%, due 01/09/2025	457	0.03		170	zero coupon,			1	400	2.400%, due 08/08/2026 Microsoft Corp,	2,384	0.15
	ohnson & Johnson, .950%, due 01/09/2027	917	0.06			Perpetual †∞ε	-	-		,400	3.300%, due 06/02/2027	1,563	0.10
	ohnson & Johnson,	3.,	0.00		160	Lehman Brothers Escrow, Series DMTN,				20	Microsoft Corp,	22	
	.625%, due 03/03/2037	1,212	0.07			zero coupon,				390	3.450%, due 08/08/2036 Microsoft Corp,	23	_
	Morgan Chase & Co, .514%, due 01/06/2024 *	1,925	0.12			Perpetual †∞ε	_	-		550	2.525%, due 01/06/2050	367	0.02
	Morgan Chase & Co,	1,525	0.12		1,110	Lehman Brothers Holding Inc.				207	Microsoft Corp,	250	0.00
	.875%, due 10/09/2024	276	0.02			zero coupon,				13	3.950%, due 08/08/2056 Microsoft Corp,	258	0.02
	Morgan Chase & Co, .023%, due 05/12/2024 *	1,533	0.09			due 28/12/2017 †∞ε	-	-		73	2.675%, due 01/06/2060	40	_
	Morgan Chase & Co,	.,555	0.03		960	Lehman Brothers Holdings Capital Trust Escrow,				730	Mileage Plus Holdings		
	.083%, due 22/04/2026 *	1,205	0.07			zero coupon,					LLC / Mileage Plus Intellectual Property Assets		
	Morgan Chase & Co, .250%, due 01/10/2027	1,124	0.07		20-	Perpetual †∞ε	-	-			Ltd, 144A,		
	Morgan Chase & Co,	1,124	5.07		207	Lehman Escrow Receipt, zero coupon,				~~	6.500%, due 20/06/2027	798	0.05
3.	.509%, due 23/01/2029 *	1,106	0.07			Perpetual †∞	2	-		30	Molson Coors Beverage Co,		
	Morgan Chase & Co, .203%, due 23/07/2029 *	892	0.05		79	Lehman Swap Receipt,					3.500%, due 01/05/2022	31	_
	.203%, due 23/07/2029 " PMorgan Chase & Co,	037	0.05			zero coupon, Perpetual t∞	_	_		410	Mondelez International		
	.452%, due 05/12/2029 *	919	0.06		160	Lennar Corp,					Holdings Netherlands BV, 144A,		
						4.500%, due 30/04/2024	176	0.01			2.125%, due 19/09/2022	421	0.03

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	% of Net Asset Value
Corporate Bonds an	d Notes — (continue	d)		260	Occidental Petroleum				170	Pioneer Natural Resources		
United States — (co	ntinued)				Corp, 7.875%, due 15/09/2031	309	0.02			Co, 1.125%, due 15/01/2026	169	0.01
220 Monde Inc,	lez International			730	Occidental Petroleum	505	0.02		710	Pioneer Natural Resources	.03	0.01
	%, due 13/04/2023	228	0.01		Corp,	833	0.05			Co, 2.150% due 15/01/2021	693	0.04
	lez International			200	6.450%, due 15/09/2036 Occidental Petroleum	033	0.05		390	2.150%, due 15/01/2031 Prime Security Services	093	0.04
Inc,	%, due 04/05/2025	979	0.06		Corp,					Borrower LLC / Prime		
1,770 Morga		373	0.00	2.40	6.200%, due 15/03/2040	217	0.01			Finance Inc, 144A, 5.750%, due 15/04/2026	421	0.03
2.1889	%, due 28/04/2026 *	1,844	0.11	240	Occidental Petroleum Corp,				240	Principal Life Global	421	0.03
1,360 Morga	n Stanley, 6, due 24/01/2029 *	1,527	0.09		4.625%, due 15/06/2045	219	0.01			Funding II, 144A,		
50 Morga		1,527	0.03	520	Occidental Petroleum				120	1.250%, due 23/06/2025	242	0.01
4.4319	%, due 23/01/2030 *	59	-		Corp, 6.600%, due 15/03/2046	585	0.04		120	Procter & Gamble Co/The, 2.800%, due 25/03/2027	131	0.01
1,260 Morga	n Stanley, 6, due 22/01/2031 *	1,311	0.08	100	Occidental Petroleum				340	Procter & Gamble Co/The,		
2,090 Morga		1,511	0.00		Corp, 4.400%, due 15/04/2046	90	0.01		10	3.000%, due 25/03/2030	374	0.02
	%, due 01/04/2031 *	2,330	0.14	520	Occidental Petroleum	30	0.01		19	Range Resources Corp, 5.875%, due 01/07/2022	19	_
380 MPLX	.P, 6, due 01/12/2024	430	0.03		Corp,				314	Range Resources Corp,		
230 MPLX		450	0.05	260	4.100%, due 15/02/2047	443	0.03		200	5.000%, due 15/03/2023	316	0.02
	6, due 15/03/2028	257	0.02	200	Occidental Petroleum Corp,				200	Range Resources Corp, 4.875%, due 15/05/2025	198	0.01
1,750 MPLX		2.040	0.12		4.200%, due 15/03/2048	222	0.01		280	Raytheon Technologies		
410 MPLX	6, due 15/02/2029 P.	2,049	0.12	1,000	Occidental Petroleum					Corp,	202	0.00
	%, due 15/04/2038	454	0.03		Corp, 4.400%, due 15/08/2049	883	0.05		650	3.150%, due 15/12/2024 Raytheon Technologies	302	0.02
940 MPLX		1.022	0.00	300	Otis Worldwide Corp,				050	Corp,		
360 MPLX	6, due 15/04/2048 P	1,032	0.06	000	2.056%, due 05/04/2025	313	0.02			3.950%, due 16/08/2025	729	0.04
	6, due 15/02/2049	438	0.03	990	Pacific Gas and Electric Co, 1.750%, due 16/06/2022	993	0.06		630	Raytheon Technologies Corp,		
560 Nation				310	Pacific Gas and Electric Co,	333	0.00			4.125%, due 16/11/2028	727	0.04
	g Corp, 144A, 6, due 23/04/2023	570	0.03		2.100%, due 01/08/2027	309	0.02		590	Raytheon Technologies		
470 Nation		3,0	0.05	390	Pacific Gas and Electric Co, 2.500%, due 01/02/2031	380	0.02			Corp, 2.250%, due 01/07/2030	598	0.04
	g Corp, 144A,	470	0.00	80	Pacific Gas and Electric Co,	300	0.02		130	Raytheon Technologies	330	0.04
	%, due 23/04/2025 ork Life Global	479	0.03		3.300%, due 01/08/2040	76	-			Corp,		
	g, 144A,			190	Pacific Gas and Electric Co, 3.500%, due 01/08/2050	172	0.01		270	4.500%, due 01/06/2042 Republic Services Inc,	160	0.01
	6, due 24/06/2025	489	0.03	90	Parsley Energy LLC /	172	0.01		3/0	2.500%, due 15/08/2024	392	0.02
160 Newell	Brands Inc, 6, due 01/04/2026	178	0.01		Parsley Finance Corp,				430	salesforce.com Inc,		
360 NIKE Ir		170	0.01		144A, 4.125% due 15/02/2029	96	0.01		1.40	3.250%, due 11/04/2023	455	0.03
	%, due 27/03/2025	382	0.02	540	4.125%, due 15/02/2028 PayPal Holdings Inc,	90	0.01		140	salesforce.com Inc, 3.700%, due 11/04/2028	160	0.01
580 NIKE Ir	c, 6, due 27/03/2027	628	0.04		1.350%, due 01/06/2023	551	0.03		80	Santander Holdings USA		
590 NIKE Ir		020	0.04	560	PayPal Holdings Inc,	576	0.04			Inc,	89	0.01
	%, due 27/03/2030	640	0.04	720	1.650%, due 01/06/2025 PepsiCo Inc,	370	0.04		220	4.500%, due 17/07/2025 Schlumberger Holdings	09	0.01
290 NIKE Ir 3 2509	c, 6, due 27/03/2040	316	0.02		0.750%, due 01/05/2023	727	0.04			Corp, 144A,		
1,300 NIKE Ir		3.0	0.02	80	PepsiCo Inc, 2.250%, due 19/03/2025	85	0.01		222	4.000%, due 21/12/2025 Schlumberger Holdings	246	0.02
	%, due 27/03/2050	1,426	0.09	70	2.230 %, due 19/03/2023) PepsiCo Inc,	65	0.01		322	Corp,		
	op Grumman Corp, 6, due 15/01/2025	845	0.05		2.625%, due 19/03/2027	76	-			3.900%, due 17/05/2028	360	0.02
	op Grumman Corp,	045	0.05	580	PepsiCo Inc,	F70	0.03			Southern Natural Gas Co LLC,		
	%, due 15/01/2028	1,243	0.08	220	1.625%, due 01/05/2030 PepsiCo Inc,	570	0.03			8.000%, due 01/03/2032	601	0.04
	op Grumman Corp, 6, due 01/05/2050	670	0.04		2.875%, due 15/10/2049	220	0.01		150	Southwestern Electric		
320 NVIDIA		070	0.04	100	PepsiCo Inc,	112	0.01			Power Co, 6.200%, due 15/03/2040	207	0.01
	6, due 01/04/2030	344	0.02	180	3.625%, due 19/03/2050 PepsiCo Inc,	113	0.01		920	Spirit Loyalty Cayman Ltd /	207	0.01
870 NVIDIA	Corp, 6, due 01/04/2040	965	0.06		3.875%, due 19/03/2060	215	0.01			Spirit IP Cayman Ltd,		
2,250 NVIDIA		303	0.00	940	Pfizer Inc, 0.800%, due 28/05/2025	0.43	0.00			144A, 8.000%, due 20/09/2025	1,037	0.06
	6, due 01/04/2050	2,446	0.15	620	0.800%, due 28/05/2025) Pfizer Inc,	943	0.06		20	Sprint Capital Corp,	1,057	0.00
620 NVIDIA 3 7009	Corp, 6, due 01/04/2060	695	0.04		2.625%, due 01/04/2030	660	0.04			6.875%, due 15/11/2028	25	-
	ntal Petroleum	033	0.0 1	580	Pfizer Inc,	F72	0.04		515	Sprint Capital Corp, 8.750%, due 15/03/2032	767	0.05
Corp,	/ due 01/07/2024	22		310	1.700%, due 28/05/2030 Philip Morris International	573	0.04		10	Sprint Corp,	707	0.05
	%, due 01/07/2024 ntal Petroleum	33	_	3.0	Inc,					7.875%, due 15/09/2023	12	-
Corp,				1.50	2.900%, due 15/11/2021	316	0.02		220	Sprint Corp, 7.625%, due 15/02/2025	262	0.02
	6, due 15/08/2024	1,004	0.06	160	Philip Morris International Inc,				60	Sunoco Logistics Partners	202	0.02
Corp,	ntal Petroleum				2.500%, due 22/08/2022	165	0.01			Operations LP,		
5.5509	%, due 15/03/2026	139	0.01	540	Philip Morris International				30	5.300%, due 01/04/2044 Sunoco Logistics Partners	65	_
	ntal Petroleum				Inc, 2.500%, due 02/11/2022	559	0.03		50	Operations LP,		
Corp, 3.4009	%, due 15/04/2026	399	0.02	360	Philip Morris International					5.400%, due 01/10/2047	33	-
610 Occide	ntal Petroleum		- =		Inc,	366	0.03			Targa Resources Partners LP / Targa Resources		
Corp,	6, due 15/08/2026	585	0.04	400	1.125%, due 01/05/2023 Philip Morris International	366	0.02			Partners Finance Corp,		
	ntal Petroleum	202	0.04	100	Inc,					5.500%, due 01/03/2030	310	0.02
Corp,				4.00	2.100%, due 01/05/2030	399	0.02			Targa Resources Partners LP / Targa Resources		
	%, due 15/02/2027 ntal Petroleum	245	0.02	160	Philip Morris International Inc,					Partners Finance Corp,		
Corp,	ntai i eu oleui l				4.500%, due 20/03/2042	190	0.01			144A,	240	0.02
3.5009	%, due 15/08/2029	575	0.04							4.875%, due 01/02/2031	349	0.02

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Corporate Bo	onds and Notes — (continued)				160	United Rentals North			910	Verizon Communications		
United State	s — (continued)					America Inc,	4.50	0.04		Inc,	4.074	0.07
200	Targa Resources Partners					4.875%, due 15/01/2028 United Rentals North	169	0.01	320	4.522%, due 15/09/2048 Verizon Communications	1,074	0.07
	LP / Targa Resources					America Inc,			32.	Inc,		
	Partners Finance Corp, 144A,			1		5.250%, due 15/01/2030	231	0.01	2.200	4.000%, due 22/03/2050	350	0.02
	4.000%, due 15/01/2032	196	0.01	1		United Rentals North America Inc,			2,200	Verizon Communications Inc.		
640	Target Corp,	674	0.04			3.875%, due 15/02/2031	1,260	0.08		2.875%, due 20/11/2050	2,003	0.12
16	2.250%, due 15/04/2025 Teachers Insurance &	674	0.04			UnitedHealth Group Inc,	225	0.01	830	Visa Inc,	013	0.06
	Annuity Association of					2.875%, due 15/12/2021 UnitedHealth Group Inc,	235	0.01	890	3.150%, due 14/12/2025 Visa Inc,	912	0.06
	America,	2.4				2.375%, due 15/10/2022	93	0.01	050	4.300%, due 14/12/2045	1,118	0.07
1 010	6.850%, due 16/12/2039 Teachers Insurance &	24	_			UnitedHealth Group Inc,			390	VOC Escrow Ltd, 144A,		
1,010	Annuity Association of					3.500%, due 15/06/2023 UnitedHealth Group Inc,	225	0.01	400	5.000%, due 15/02/2028 Wachovia Capital Trust III,	386	0.02
	America, 144A,	4 200	0.00			3.750%, due 15/07/2025	458	0.03	400	5.570%, Perpetual *	480	0.03
1 820	4.900%, due 15/09/2044 Tennessee Gas Pipeline Co	1,299	0.08			UnitedHealth Group Inc,			240	Walmart Inc,		
1,020	LLC, 144A,					1.250%, due 15/01/2026	212	0.01	200	3.400%, due 26/06/2023	257	0.02
	2.900%, due 01/03/2030	1,874	0.11			UnitedHealth Group Inc, 3.875%, due 15/12/2028	762	0.05	200) Walmart Inc, 3.550%, due 26/06/2025	223	0.01
380	Texas Instruments Inc, 1.750%, due 04/05/2030	376	0.02			UnitedHealth Group Inc,	702	0.05	1,590	Walmart Inc,	223	0.01
980	The Vanguard Group Inc,	370	0.02			2.000%, due 15/05/2030	201	0.01		3.700%, due 26/06/2028	1,824	0.11
	3.050%, due 22/08/2050 t∞	900	0.05			UnitedHealth Group Inc, 4.250%, due 15/06/2048	194	0.01	170	Walt Disney Co/The, 6.650%, due 15/11/2037	252	0.02
420	Time Warner Cable LLC,	500	0.04			UnitedHealth Group Inc,	194	0.01	140	Waste Management Inc,	232	0.02
560	7.300%, due 01/07/2038 Time Warner Cable LLC,	602	0.04			4.450%, due 15/12/2048	163	0.01		3.500%, due 15/05/2024	152	0.01
300	5.875%, due 15/11/2040	715	0.04			UnitedHealth Group Inc,	1.056	0.00	310	Waste Management Inc,	274	0.03
85	Time Warner Entertainment					3.700%, due 15/08/2049 UnitedHealth Group Inc,	1,056	0.06	1/10	4.150%, due 15/07/2049 Wells Fargo & Co,	371	0.02
	Co LP,	127	0.01			3.875%, due 15/08/2059	342	0.02	1-10	Series M,		
420	8.375%, due 15/07/2033 TJX Cos Inc/The,	127	0.01			UnitedHealth Group Inc,				3.450%, due 13/02/2023	148	0.01
120	3.500%, due 15/04/2025	461	0.03			3.125%, due 15/05/2060	80	0.01	410	Wells Fargo & Co,	455	0.03
50	TJX Cos Inc/The,			1		US Bancorp, 1.450%, due 12/05/2025	1,441	0.09	240	4.480%, due 16/01/2024 Wells Fargo & Co,	455	0.03
130	2.250%, due 15/09/2026 TJX Cos Inc/The,	53	_			US Bank NA/Cincinnati	,			3.750%, due 24/01/2024	261	0.02
150	3.750%, due 15/04/2027	147	0.01			OH,	474	0.00	1,500	Wells Fargo & Co,	4.500	0.00
20	T-Mobile USA Inc,					3.150%, due 26/04/2021 USAA Capital Corp, 144A,	471	0.03	1 150	1.654%, due 02/06/2024 *) Wells Fargo & Co,	1,538	0.09
10	6.000%, due 01/03/2023	20	_			1.500%, due 01/05/2023	154	0.01	1,130	2.188%, due 30/04/2026 *	1,198	0.07
10	T-Mobile USA Inc, 6.000%, due 15/04/2024	10	_	1		Verizon Communications			870	Wells Fargo & Co,		
2,640	T-Mobile USA Inc, 144A,					Inc, 3.376%, due 15/02/2025	1,300	0.08	2.040	3.000%, due 23/10/2026	945	0.06
4.50	3.500%, due 15/04/2025	2,857	0.17			Verizon Communications	1,500	0.08	3,940	Wells Fargo & Co, 4.300%, due 22/07/2027	4,551	0.28
160	T-Mobile USA Inc, 2.250%, due 15/02/2026	160	0.01			Inc,			560	Wells Fargo & Co,		
120	T-Mobile USA Inc, 144A,	100	0.01			0.850%, due 20/11/2025	207	0.01	75	3.584%, due 22/05/2028 *	620	0.04
	3.750%, due 15/04/2027	132	0.01			Verizon Communications Inc,			/50) Wells Fargo & Co, 2.393%, due 02/06/2028 *	780	0.05
140	T-Mobile USA Inc, 144A, 2.050%, due 15/02/2028	139	0.01			2.625%, due 15/08/2026	278	0.02	960	Wells Fargo & Co,		
520	T-Mobile USA Inc,	155	0.01			Verizon Communications				4.150%, due 24/01/2029	1,107	0.07
	2.625%, due 15/02/2029	508	0.03			Inc, 3.000%, due 22/03/2027	206	0.01	1,620	Wells Fargo & Co, 2.879%, due 30/10/2030 *	1,716	0.10
1,520	T-Mobile USA Inc, 144A,	1,673	0.10	1		Verizon Communications			1,140	Wells Fargo & Co,	1,710	0.10
450	3.875%, due 15/04/2030 T-Mobile USA Inc, 144A,	1,073	0.10			Inc,	1 227	0.00		4.478%, due 04/04/2031 *	1,349	0.08
	2.550%, due 15/02/2031	448	0.03			4.329%, due 21/09/2028 Verizon Communications	1,237	80.0	580	Wells Fargo & Co,	721	0.04
380	T-Mobile USA Inc,					Inc,			720	4.900%, due 17/11/2045 Wells Fargo & Co,	/21	0.04
70	2.875%, due 15/02/2031 T-Mobile USA Inc, 144A,	373	0.02			3.875%, due 08/02/2029	217	0.01		4.400%, due 14/06/2046	847	0.05
, 0	2.250%, due 15/11/2031	67	_			Verizon Communications Inc,			1,890	Wells Fargo & Co,	2 220	0.14
220	T-Mobile USA Inc, 144A,					3.150%, due 22/03/2030	537	0.03	5.810	4.750%, due 07/12/2046 Wells Fargo & Co,	2,329	0.14
10	3.000%, due 15/02/2041 T-Mobile USA Inc, 144A,	207	0.01			Verizon Communications			3,011	5.013%, due 04/04/2051 *	7,783	0.47
10	3.300%, due 15/02/2051	9	_			Inc, 1.750%, due 20/01/2031	601	0.04	130	Wells Fargo & Co,		
150	Toll Brothers Finance Corp,			1		Verizon Communications	001	0.04		Series U, 5.875%, Perpetual *	143	0.01
1 250	4.375%, due 15/04/2023	159	0.01			Inc,			170	Western Midstream	143	0.01
1,350	Transcontinental Gas Pipe Line Co LLC,					4.500%, due 10/08/2033	1,659	0.10		Operating LP,		
	7.850%, due 01/02/2026	1,739	0.11			Verizon Communications Inc,			460	2.325%, due 13/01/2023 *) Western Midstream	167	0.01
340	Union Pacific Corp,	200	0.00			5.250%, due 16/03/2037	746	0.05	400	Operating LP,		
110	3.750%, due 15/07/2025 Union Pacific Corp,	380	0.02	1	,	Verizon Communications				4.350%, due 01/02/2025	472	0.03
110	2.150%, due 05/02/2027	116	0.01			Inc, 2.650%, due 20/11/2040	1,385	0.08	110	Western Midstream		
1,090	Union Pacific Corp,					Verizon Communications	.,505	0.00		Operating LP, 4.500%, due 01/03/2028	114	0.01
1 200	3.950%, due 10/09/2028	1,252	0.08			Inc,			1,890	Western Midstream		
1,260	Union Pacific Corp, 3.839%, due 20/03/2060	1,409	0.09			3.850%, due 01/11/2042 Verizon Communications	561	0.03	•	Operating LP,	2 2= :	0.4-
470	Union Pacific Corp,	.,				Inc,			E	5.300%, due 01/02/2030 Western Midstream	2,051	0.12
	3.750%, due 05/02/2070	510	0.03			4.125%, due 15/08/2046	486	0.03	50	Operating LP,		
180	United Rentals North America Inc,					Verizon Communications				5.500%, due 15/08/2048	52	-
	5.875%, due 15/09/2026	189	0.01			Inc, 4.862%, due 21/08/2046	680	0.04	310	Western Midstream		
70	United Rentals North				50	Verizon Communications				Operating LP, 6.500%, due 01/02/2050	357	0.02
	America Inc, 3.875%, due 15/11/2027	73	_			Inc, 5 500% due 16/03/2047	67		40	WestRock RKT LLC,		
	5.57570, auc 15/11/202/	15	_			5.500%, due 16/03/2047	67	_		4.000%, due 01/03/2023	42	-

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$		Face Value (000's)	Value (000's) \$	Asset
Corporate	Bonds and Notes — (continued	d)		Indonesia — 0.62% (29 February	2020: 0.66%)		580 Peruvian Government		
United Star	tes — (continued)			650 Indonesia Governm			International Bond, 5.625%, due 18/11/2050	797	0.05
19	97 Williams Cos Inc/The,			International Bond, 3.750%, due 25/04		0.04	5.02570, ddc 10/11/2030	2,879	0.18
10	7.875%, due 01/09/2021 00 Williams Cos Inc/The,	204	0.01	1,510 Indonesia Governm		0.04	Poland — 0.14% (29 February 2020: 0.13%)		
	3.700%, due 15/01/2023	105	0.01	International Bond,		0.10	2,100 Republic of Poland		
35	50 Williams Cos Inc/The,			5.875%, due 15/0′ 200 Indonesia Governm		0.10	Government International		
	Series A, 7.500%, due 15/01/2031	476	0.03	International Bond,	, 144A,		Bond, 4.000%, due 22/01/2024	2 212	0.14
76	60 Williams Cos Inc/The,	.,,	0.05	3.850%, due 18/07		0.01	Qatar — 0.32% (29 February 2020: 0.24%)	2,312	0.14
	7.750%, due 15/06/2031	1,033	0.06	390 Indonesia Governm International Bond.			620 Qatar Government		
1,0:	38 Williams Cos Inc/The, 8.750%, due 15/03/2032	1,559	0.09	3.500%, due 11/0°		0.03	International Bond, 144A,		
33	30 WPX Energy Inc,	.,555	0.03	1,610 Indonesia Governm International Bond,			4.000%, due 14/03/2029	710	0.04
	8.250%, due 01/08/2023	381	0.02	5.125%, due 15/0		0.12	2,580 Qatar Government International Bond, 144A,		
40	00 WPX Energy Inc, 4.500%, due 15/01/2030	426	0.03	280 Indonesia Governm	nent		4.817%, due 14/03/2049	3,190	0.20
1	10 Wyeth LLC,	420	0.05	International Bond,		0.02	1,090 Qatar Government		
	5.950%, due 01/04/2037	158	0.01	5.125%, due 15/0′ 200 Indonesia Governm		0.02	International Bond, 144A, 4.400%, due 16/04/2050	1,280	0.08
		437,974	26.59	International Bond,	, 144A,		4.40070, ddc 10/04/2030	5,180	0.32
	orate Bonds and Notes			5.250%, due 08/01		0.01	Bussia 1 219/ /20 Enhautany 2020: 1 E49/)	3,160	0.32
(Cost \$522,	,361)	565,129	34.30	430 Indonesia Governm International Bond.			Russia — 1.31% (29 February 2020: 1.54%)		
	nt Bonds and Notes — 26.81%			4.350%, due 11/0°		0.03	RUB 52,900 Russian Federal Bond – OFZ, Series 6211,		
	ry 2020: 22.67%)	400/\		4,260 Indonesia Governm			7.000%, due 25/01/2023	734	0.05
-	— 0.14% (29 February 2020: 0.	19%)		International Bond, 3.700%, due 30/10		0.26	RUB 116,430 Russian Federal Bond –		
ARS 12,73	30 Argentina Treasury Bond BONCER, Series CER,				10,274	0.62	OFZ, Series 6215, 7.000%, due 16/08/2023	1,622	0.10
	1.000%, due 05/08/2021 †β	123	0.01	Israel — 0.07% (29 February 202		0.02	RUB 16,270 Russian Federal Bond –		
2	12 Argentine Republic			650 Israel Government	.0. 0.00 /0/		OFZ, Series 6219, 7.750%, due 16/09/2026	233	0.01
	Government International Bond,			International Bond,			RUB 143.230 Russian Federal Bond –	233	0.01
	1.000%, due 09/07/2029	84	_	2.750%, due 03/07	7/2030 694	0.04	OFZ, Series 6207,		
2,56	66 Argentine Republic			390 State of Israel, 3.375%, due 15/0°	1/2050 394	0.03	8.150%, due 03/02/2027 RUB 180,331 Russian Federal Bond –	2,091	0.13
	Government International Bond,			3.37370, dae 1370	1,088	0.07	OFZ, Series 6212,		
	0.125%, due 09/07/2030	934	0.06	Italy 1 269/ /20 Eabruary 2020		0.07	7.050%, due 19/01/2028	2,499	0.15
1,06	62 Argentine Republic			Italy — 1.26% (29 February 2020			RUB 384,660 Russian Federal Bond –		
	Government International Bond,			EUR 16,950 Italy Buoni Polienna Tesoro,	all Del		OFZ, Series 6224, 6.900%, due 23/05/2029	5,248	0.32
	0.125%, due 09/07/2035	341	0.02	2.300%, due 15/10	0/2021 20,796	1.26	RUB 232,730 Russian Federal Bond –		
1,85	50 Argentine Republic			Kuwait — 0.10% (29 February 20	020: 0.11%)		OFZ, Series 6228, 7.650%, due 10/04/2030	3,330	0.20
	Government International Bond,			1,530 Kuwait Internation			RUB 22,030 Russian Federal Bond –	3,330	0.20
	0.125%, due 09/07/2041	636	0.04	Government Bond, 3.500%, due 20/03		0.10	OFZ, Series 6225,		
37	70 Provincia de Buenos Aires/			Mexico — 1.96% (29 February 20		0.10	7.250%, due 10/05/2034 RUB 382,680 Russian Federal Bond –	303	0.02
	Government Bonds, 144A, 6.500%, due 15/02/2023 ε	125	0.01	MXN 6,990 Mexican Bonos,	020. 2.10 /0)		OFZ, Series 6230,		
32	20 Provincia de Buenos Aires/	.23	0.01	Series M 20,			7.700%, due 16/03/2039	5,501	0.33
	Government Bonds, 144A,	107		10.000%, due 05/	12/2024 394	0.02		21,561	1.31
	7.875%, due 15/06/2027 ε	107		MXN 148,560 Mexican Bonos, Series M 20,			United Arab Emirates — 0.27%		
- " -	200/ (20 5 1 2000 4 400/	2,350	0.14	8.500%, due 31/05	5/2029 8,314	0.51	(29 February 2020: 0.10%)		
	82% (29 February 2020: 1.18%)		MXN 142,047 Mexican Bonos, Sei		0.44	1,570 Abu Dhabi Government International Bond, 144A,		
BRL 11,13	36 Brazil Notas do Tesouro Nacional Serie F,			7.750%, due 13/1° MXN 256,970 Mexican Bonos, Sei		0.44	2.500%, due 11/10/2022	1,622	0.10
	Series NTNF,			8.000%, due 07/11		0.82	2,610 Abu Dhabi Government		
DDI 17.00	10.000%, due 01/01/2023	2,126	0.13	2,590 Mexico Governmer	nt		International Bond, 144A, 3.875%, due 16/04/2050	2,875	0.17
BRL 17,00	05 Brazil Notas do Tesouro Nacional Serie F,			International Bond, 4.600%, due 10/02		0.16	3.07 370, ade 1.070 1/2030	4,497	0.27
	Series NTNF,			190 Mexico Governmen		0.10	United States — 19.35% (29 February 2020		
~	10.000%, due 01/01/2027	3,315	0.20	International Bond,		0.61	1,440 Federal National Mortgage	. 13.07%	~,
3:	50 Brazilian Government International Bond,			5.750%, due 12/10		0.01	Association,		
	2.625%, due 05/01/2023	362	0.02		32,346	1.96	6.625%, due 15/11/2030	2,106	0.13
77	70 Brazilian Government			Nigeria — 0.02% (29 February 20			3,140 United States Treasury Bill, zero coupon,		
	International Bond, 4.625%, due 13/01/2028	831	0.05	300 Nigeria Governmen International Bond,			due 18/03/2021	3,140	0.19
76	60 Brazilian Government	051	0.03	6.500%, due 28/1		0.02	3,110 United States Treasury		
	International Bond,			Panama — 0.09% (29 February 2			Inflation Indexed Bonds, 2.125%, due 15/02/2040 β	5,478	0.33
6.1	5.625%, due 07/01/2041 20 Brazilian Government	801	0.05	470 Panama Governme			1,160 United States Treasury	3,470	0.55
0,12	International Bond,			International Bond,			Inflation Indexed Bonds,		
	5.000%, due 27/01/2045	6,006	0.37	2.252%, due 29/09		0.03	2.125%, due 15/02/2041 β 3,190 United States Treasury	2,041	0.12
		13,441	0.82	950 Panama Governme International Bond,			Inflation Indexed Bonds,		
Colombia -	— 0.09% (29 February 2020: 0.1	11%)		4.500%, due 01/04		0.06	1.375%, due 15/02/2044 β	4,789	0.29
1,27	70 Colombia Government				1,500	0.09	3,240 United States Treasury Inflation Indexed Bonds,		
	International Bond,	1 467	0.00	Peru — 0.18% (29 February 2020	0: 0.06%)		0.750%, due 15/02/2045 β	4,300	0.26
Equat 0	5.625%, due 26/02/2044 .07% (29 February 2020: 0.08%	1,467	0.09	1,980 Peruvian Governme			140 United States Treasury		
	•	,		International Bond,		0.13	Note/Bond, 0.250%, due 15/11/2023	140	0.01
1,1	10 Egypt Government International Bond, 144A,			2.783%, due 23/0′ 50 Peruvian Governme		0.12	770 United States Treasury	140	0.01
	5.577%, due 21/02/2023	1,158	0.07	International Bond,			Note/Bond,		0.55
				6.550%, due 14/03	3/2037 69	0.01	0.375%, due 30/04/2025	765	0.05

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Government Bonds and Notes — (contir	nued)		275	American Axle &			388	Eyecare Partners LLC,		
United States — (continued)				Manufacturing Inc,	275	0.00	470	3.871%, due 20/02/2027 *	372	0.02
108,670 United States Treasury			690	3.000%, due 06/04/2024 * AmWINS Group, Inc.,	275	0.02	1/2	FinCo I LLC, 2.621%, due 27/06/2025 *	172	0.01
Note/Bond,	407.007	6.54	050	0.000%, due 17/02/2028 *	691	0.04	244	First Eagle Holdings Inc,	172	0.01
0.250%, due 31/05/2025 230 United States Treasury	107,227	6.51	1,265	APi Group Inc,				2.754%, due 17/02/2027 *	244	0.02
Note/Bond,			440	2.621%, due 01/10/2026 *	1,267	0.08	799	Focus Financial Partners		
0.250%, due 30/06/2025	227	0.01	410	Aramark Services Inc, 1.871%, due 11/03/2025 *	408	0.02		LLC, 2.121%, due 03/07/2024 *	798	0.05
190 United States Treasury			501	Aramark Services Inc,	400	0.02	914	Four Seasons Hotels Ltd,	750	0.05
Note/Bond, 0.250%, due 30/09/2025	187	0.01		1.871%, due 15/01/2027 *	496	0.03		2.121%, due 30/11/2023 *	913	0.06
600 United States Treasury	107	0.01	2,045	Asplundh Tree Expert LLC,	2.050	0.13	667	Froneri U.S. Inc,	663	0.04
Note/Bond,			1.013	2.621%, due 19/08/2027 * Asurion LLC,	2,050	0.12	1 170	2.371%, due 30/01/2027 * Gainwell Acquisition	662	0.04
0.250%, due 31/10/2025	589	0.04	1,015	3.371%, due 18/12/2026 *	1,011	0.06	1,170	Corp.,		
50 United States Treasury Note/Bond,			1,100	Asurion LLC,				0.000%, due 01/10/2027 *	1,169	0.07
0.375%, due 30/11/2025	49	_	240	3.121%, due 03/11/2024 *	1,098	0.07	350	Garda World Security Corp,		
560 United States Treasury			240	Asurion LLC, 3.121%, due 03/11/2023 *	240	0.01		4.990%, due 23/10/2026 *	352	0.02
Note/Bond,			1,516	Athenahealth Inc,			2,149	Genesee & Wyoming Inc,		
0.375%, due 31/01/2026 30 United States Treasury	551	0.03		4.453%, due 11/02/2026 *	1,527	0.09		2.254%, due 30/12/2026 *	2,154	0.13
Note/Bond,			147	Atlantic Aviation Inc,	148	0.01	177	GFL Environmental Inc., 3.500%, due 31/05/2025 *	178	0.01
0.500%, due 30/04/2027	29	-	360	3.880%, due 30/11/2025 * Avolon TLB Borrower 1	140	0.01	508	GoDaddy Operating Co,	170	0.01
1,600 United States Treasury			300	(US) LLC,				1.871%, due 15/02/2024 *	508	0.03
Note/Bond, 0.500%, due 30/06/2027	1,551	0.10		3.250%, due 01/12/2027 *	361	0.02	508	Golden Nugget LLC,		
14,490 United States Treasury	1,551	0.10	1,085	Bausch Health Americas Inc,			2 002	3.250%, due 04/10/2023 * Grifols Worldwide	504	0.03
Note/Bond,				2.871%, due 27/11/2025 *	1,086	0.07	2,063	Operations USA Inc,		
0.625%, due 31/12/2027	14,045	0.85	119	Berry Global Inc,				2.090%, due 15/11/2027 *	2,081	0.13
3,600 United States Treasury Note/Bond,			4.050	2.121%, due 19/01/2024 *	119	0.01	1,128	Harbor Freight Tools,	1 124	0.07
0.750%, due 31/01/2028	3,516	0.21	1,059	Berry Global Inc, 2.156%, due 01/07/2026 *	1,060	0.06	205	4.000%, due 14/10/2027 * HCA Inc,	1,134	0.07
12,010 United States Treasury	-/		614	Beta Sub LLC,	1,000	0.00	263	1.871%, due 13/03/2025 *	286	0.02
Note/Bond,				3.871%, due 06/08/2026 *	615	0.04	1,435	Hilton Worldwide Finance		
1.125%, due 29/02/2028	12,023	0.73	263	Brightview Landscapes				LLC,	1 424	0.00
6,490 United States Treasury Note/Bond,				LLC, 2.625%, due 15/08/2025 *	264	0.02	632	1.868%, due 21/06/2026 * iHeartCommunications Inc,	1,434	0.09
0.625%, due 15/05/2030	6,081	0.37	734	Brookfield WEC Holdings	20.	0.02	032	3.121%, due 01/05/2026 *	628	0.04
1,500 United States Treasury				Inc.,			680	Ineos U.S. Petrochemical,		
Note/Bond, 0.875%, due 15/11/2030	1,431	0.09	000	3.250%, due 01/08/2025 * Caesars Resort Collection	733	0.04	1 267	0.000%, due 21/01/2026 *	682	0.04
17,510 United States Treasury	1,451	0.03	888	LLC,			1,307	Jane Street Group, LLC, 0.000%, due 21/01/2027 *	1,365	0.08
Note/Bond,				4.621%, due 19/06/2025 *	892	0.05	2,100	Level 3 Parent LLC,	.,	
1.125%, due 15/08/2040	14,987	0.91	1,507	Caesars Resort Collection				1.871%, due 01/03/2027 *	2,095	0.13
17,050 United States Treasury Note/Bond,				LLC, 2.871%, due 22/12/2024 *	1,495	0.09	1,858	McAfee LLC, 3.871%, due 29/09/2024 *	1,865	0.11
1.375%, due 15/11/2040	15,254	0.93	1,862	Change Healthcare	1,455	0.03	273	Michaels Stores,	1,005	0.11
8,010 United States Treasury				Holdings LLC,				4.250%, due 16/09/2027 *	273	0.02
Note/Bond,	0.002	٥٢٢	126	3.500%, due 01/03/2024 * Charter Communications	1,867	0.11	710	Milano Acquisition Corp,	700	0.04
2.750%, due 15/08/2047 5,130 United States Treasury	9,063	0.55	430	Operating LLC,			1 351	4.750%, due 17/08/2027 * MPH Acquisition Holdings	709	0.04
Note/Bond,				1.880%, due 01/02/2027 *	436	0.03	.,55.	LLC,		
3.000%, due 15/02/2048	6,084	0.37	2,108	Charter Communications				3.750%, due 07/06/2023 *	1,351	0.08
1,100 United States Treasury				Operating LLC, 1.880%, due 30/04/2025 *	2,110	0.13	2,189	Nexstar Broadcasting Inc, 2.873%, due 19/09/2026 *	2,195	0.13
Note/Bond, 3.125%, due 15/05/2048	1,334	0.08	1,271	Citadel Securities,	2,110	0.15	776	Panther BF Aggregator 2	2,133	0.15
10,900 United States Treasury	.,			0.000%, due 27/02/2028 *	1,266	0.08		LP,		
Note/Bond,			1,012	CityCenter Holdings LLC, 3.000%, due 18/04/2024 *	1 005	0.06	670	3.621%, due 18/03/2026 *	776	0.05
2.000%, due 15/02/2050	10,621	0.65	99	CSC Holdings LLC,	1,005	0.06	6/0	Parexel International Corporation,		
41,450 United States Treasury Note/Bond,			33	2.611%, due 15/04/2027 *	99	0.01		2.871%, due 27/09/2024 *	667	0.04
1.250%, due 15/05/2050	33,487	2.03	340	DCert Buyer, Inc.,			351	PCI Gaming Authority,		
47,130 United States Treasury			1 550	4.121%, due 16/10/2026 *	341	0.02	625	2.621%, due 31/05/2026 *	351	0.02
Note/Bond,	20.261	2.20	1,558	DCert Buyer, Inc., 4.121%, due 08/08/2026 *	1,561	0.10	635	Phoenix Guarantor Inc, 3.361%, due 05/03/2026 *	634	0.04
1.375%, due 15/08/2050 16,360 United States Treasury	39,361	2.39	1,343	Deerfield Dakota Holding	.,		1,980	PPD, Inc.,	05.	0.01
Note/Bond,				LLC,				2.750%, due 06/01/2028 *	1,989	0.12
1.625%, due 15/11/2050	14,553	0.88	1 220	4.750%, due 05/03/2027 * Dell International LLC,	1,353	0.08	1,859	Prime Security,	1.000	0.11
3,910 United States Treasury			1,220	0.000%, due 19/09/2025 *	1,233	0.08	990	3.500%, due 23/09/2026 * Rackspace Technology	1,863	0.11
Note/Bond, 1.875%, due 15/02/2051	3,704	0.23	70	Delta 2 (Lux) S.a.r.l.,	,		550	Global, Inc,		
	318,713	19.35		3.500%, due 01/02/2024 *	70	-		0.000%, due 09/02/2028 *	991	0.06
	310,713	19.55	1,184	Delta Air Lines Inc, 5.750%, due 29/04/2023 *	1,196	0.07	78	Realogy Group LLC, 3.000%, due 08/02/2025 *	78	0.01
Total Government Bonds and Notes (Cost \$460,412)	441,593	26.81	800	Delta Topco Inc,	1,150	0.07	1.610	RealPage Inc,	70	0.01
		20.01		4.500%, due 07/10/2027 *	805	0.05	.,	0.000%, due 18/02/2028 *	1,614	0.10
Loan Notes — 5.79% (29 February 2020:	4.05%)		714	Edelman Financial Center			1,500	RegionalCare Hospital		
1,914 1011778 BC ULC, 1.871%, due 14/11/2026 *	1,898	0.11		LLC/The, 3.121%, due 19/07/2025 *	710	0.04		Partners Holding, 3.871%, due 16/11/2025 *	1,503	0.09
2,162 Allied Universal Holdco	1,000	0.11	674	Elanco Animal Health Inc,	, 10	0.07	1.903	Reynolds Consumer	1,303	0.05
LLC,				1.873%, due 04/02/2027 *	673	0.04	.,_ 33	Products LLC,		
4.371%, due 12/07/2026 *	2,168	0.13	320	Energizer Holdings, Inc., 2.750%, due 16/12/2027 *	271	0.02	430	1.871%, due 04/02/2027 *	1,906	0.12
558 Alterra Mountain Co, 2.871%, due 31/07/2024 *	557	0.03	332	Entercom Media Corp,	321	0.02	420	Reynolds Group Holdings Inc,		
	337	0.05	552	2.622%, due 17/11/2024 *	328	0.02		2.871%, due 05/02/2023 *	420	0.03

Face Value (000's)		Value (000's) \$		Contracts (000's)	Value (000's) \$	% of Net Asset Value	Contracts (000's)	Value (000's) \$	
Loan Notes — (cont	inued)			– U.S. 10 Year April 2021			– U.S. Bond April 2021 Put		
2,354 Scient	ific Games			Put 133.75,			155.00, due 26/03/2021	(21)	
	ational Inc, %, due 14/08/2024 *	2,320	0.14	due 26/03/2021 – Morgan Stanley	233	0.01	– Morgan Stanley – U.S. Bond April 2021 Put	(31)	_
1,480 SkyMi		2,320	0.14	- U.S. 10 Year April 2021			160.00, due 26/03/2021	(4.02)	(0.04)
4.750	%, due 16/09/2027 *	1,567	0.10	Put 134.25, due 26/03/2021 – Morgan			– Morgan Stanley – U.S. Bond May 2021 Call	(192)	(0.01)
1,870 Sotera	Health, %, due 13/12/2026 *	1,874	0.11	Stanley	283	0.02	164.00, due 23/04/2021		
	Group Holdings BV,	1,074	0.11	- U.S. Bond April 2021 Call			– Morgan Stanley	(67)	
3.754	%, due 10/07/2025 *	21	-	161.00, due 26/03/2021 – Morgan Stanley	40	_	Total Written Options (Cost \$(802))	(1,931)	(0.12)
	n Casinos LLC, %, due 08/02/2027 *	1,387	0.08	– U.S. Bond April 2021 Call			Interest Rate Swaps — (0.08%)		
	r Media Buyer, Inc.,	1,507	0.00	164.00, due 26/03/2021 – Morgan Stanley	11	_	(29 February 2020: (0.66%))		
3.623	%, due 17/12/2026 *	881	0.05	17,080 USD Put/CAD Call			Unrealised depreciation of contracts (see below)	(1,290)	(0.08)
1,483 TKC F	foldings Inc, %, due 01/02/2023 *	1,462	0.09	1.2685, due 18/03/2021 –	427	0.04	Forward Foreign Currency Contracts -		
988 Trans		1,402	0.05	BNP Paribas	127	0.01	(29 February 2020: (0.30%))		
1.871	%, due 13/11/2026 *	991	0.06	Total Purchased Options (Cost \$648)	787	0.05	Unrealised depreciation of contracts	(2.446)	(0.45)
	Digm Group Inc, %, due 09/12/2025 *	79	0.01	Credit Default Swaps — 0.59% (29 February 2020: 0.06%)			(see below)	(2,446)	(0.15)
1,482 UFC H		75	0.01	Unrealised appreciation of contracts			Futures — (0.35%) (29 February 2020:	(0.46%))	
	%, due 29/04/2026 *	1,487	0.09	(see below)	9,660	0.59	Unrealised depreciation of contracts (see below)	(5,784)	(0.35)
843 Univis Inc,	ion Communications			Interest Rate Swaps — 0.49% (29 Febru	uary 2020: 0	.08%)	Total Financial Liabilities at fair	(., . ,	
	%, due 24/03/2026 *	849	0.05	Unrealised appreciation of contracts			value through profit or loss	(11,451)	(0.70)
597 US Fo	ods Inc,			(see below)	8,077	0.49	Total Financial Assets and Financial		
	%, due 27/06/2023 * nt Pharmaceuticals	593	0.04	Forward Foreign Currency Contracts — (29 February 2020: 0.10%)	- 0.10%		Liabilities at fair value through	1 744 005	105.03
	ational,			Unrealised appreciation of contracts			profit or loss	1,744,985	
	%, due 28/05/2025 *	219	0.01	(see below)	1,679	0.10	Liabilities in Excess of Other Assets	(97,567)	
	end Holding Corp, %, due 27/08/2025 *	512	0.03	Futures — 0.18% (29 February 2020: 0.	75%)		Total Net Assets	\$1,647,418	100.00
	end Holding Corp.,	312	0.03	Unrealised appreciation of contracts			 Amounts designated as "-" are expenses. 		
	%, due 27/08/2025 *	625	0.04	(see below)	2,931	0.18	\$1,000, less than 1,000 shares o		
361 VFH P		362	0.02	Total Financial Assets at fair value	1 756 126	106.63	144A Securities exempt from registration		
	%, due 01/03/2026 * roperties 1 LLC,	302	0.02	through profit or loss	1,756,436		the Securities Act of 1933, as am securities may only be resold, in t		
1.861	%, due 22/12/2024 *	1,801	0.11	Written Options — (0.12%) (29 Februar	ry 2020: (0.5	00%))	from registration, to qualified ins		
	Media Bristol LLC,	2 100	0.13	 U.S. 10 Year April 2021 Call 135.25, 			28 February 2021, these securities		D
	%, due 04/01/2028 * ern Digital Corp,	2,100	0.13	due 26/03/2021 – Morgan			\$218,457,000 or 13.24% of net		
1.871	%, due 29/04/2023 *	477	0.03	Stanley – U.S. 10 Year April 2021	(6)	-	 Variable rate security. The interest the rate in effect at 28 February 2 		enects
	abrands LLC, %, due 03/08/2026 *	19		Call 135.50,			† Illiquid.		
	Resorts Finance LLC,	19	_	due 26/03/2021 – Morgan	(4.5)		∞ Security is valued in good faith a	fair value by	or at the
1.880	%, due 20/09/2024 *	1,718	0.10	Stanley – U.S. 10 Year April 2021	(15)	_	discretion of the Manager or the	respective Inv	estment
	Group Holdings, Inc.,	690	0.04	Call 136.50,			Manager.		
590 Ziggo	%, due 09/03/2027 * BV.	090	0.04	due 26/03/2021 – Morgan Stanley	(0)		ε Security is in default as at 28 Feb principal and / or interest).	ruary 2021 (ei	ther
	%, due 15/04/2028 *	587	0.04	– U.S. 10 Year April 2021	(8)	_	± Securities purchased on a to-be-a	announced ha	sis
Total Loan Notes (C	ost \$95,148)	95,370	5.79	Call 137.00,			β The rate of interest on this type of		
Municipal Bonds —	0.04% (29 February	2020: 0.00	%)	due 26/03/2021 – Morgan Stanley	(3)	_	Consumer Price Index (CPI)/Retail		
	n & Educational			– U.S. 10 Year April 2021	(3)		coupon rate is the rate as of 28 F	,	
	ies Authority of the			Put 132.75,			** On 31 March 2021, Class M of the	ne Unit Trust v	vas re-
	of Missouri, %, due 15/05/2050	651	0.04	due 26/03/2021 – Morgan Stanley	(77)	(0.01)	named into Class LM.		
Total Municipal Bor		651	0.04	(1) U.S. 10 Year April 2021	(,,,	(0.01)	ABBREVIATIONS:		
·	nt Schemes — 1.67%	,		Put 134.00, due 26/03/2021 – Morgan			Perpetual – A bond with no maturity	date. Perpetu	al bonds
(29 February 2020: (Stanley	(969)	(0.06)	are not redeemable but p	oay a steady st	ream of
	Mason China Funds –			 U.S. 10 Year June 2021 			interest.		
	ern Asset China Bond	27 176	1 67	Call 137.00, due 21/05/2021 – Morgan			REMIC – Real Estate Mortgage Inv	estment Cond	uit.
	- Class LM **	27,476	1.67	Stanley	(23)	_	TBA — To Be Announced.		
Total Collective Inve (Cost \$25,384)	estment Schemes	27,476	1.67	- U.S. 10 Year June 2021			ARS – Argentine Peso		
Total Investments a	ıt fair value			Put 131.00, due 21/05/2021 – Morgan			BRL – Brazilian Real		
through profit or lo				Stanley	(111)	(0.01)	EUR – Euro		
(Cost \$1,704,464)		1,733,302	105.21	– U.S. 10 Year May 2021			MXN – Mexican Peso		
			% of	Call 134.00, due 23/04/2021 – Morgan			RUB – Russian Ruble		0/
		Value	Net	Stanley	(75)	(0.01)			% of Total
Contracts (000's)		(000's) \$	Asset Value	 U.S. 10 Year May 2021 Call 136.50, 			Analysis of Total Assets		Assets
	— 0.05% (29 Februar			due 23/04/2021 – Morgan			Transferable securities admitted to an off	icial	
•	0 Year April 2021	,	-0,0,	Stanley	(4)	-	exchange listing or traded on a regulated		86.21
Call 1	35.00,			 U.S. 5 Year April 2021 Put 125.00, due 26/03/2021 – 			Other transferable securities dealt in on a	nother	
due 2	6/03/2021 – Morgan	_		125.00, due 26/03/2021 – Morgan Stanley	(290)	(0.02)	regulated market		5.11
Stanle – IJS 1	y 0 Year April 2021	9	_	 U.S. Bond April 2021 Call 	, , -/	,	Collective investment schemes		1.47
Put 13				163.00, due 26/03/2021 – Morgan Stanley	(51)	_	Financial derivative instruments		1.24
	6/03/2021 – Morgan	0.1	0.01	– U.S. Bond April 2021 Call	(10)	_	Other assets		5.97
Stanle	·y	84	0.01	166.00, due 26/03/2021 –	(6)		Total Assets		100.00
				Morgan Stanley	(9)	_			

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Amount (000's)	Value 000's)
Morgan Stanley	CDX.NA.HY, 5.000%	Sell	20/12/2025	49,855	\$ 4,140
Morgan Stanley	CDX.NA.IG, 1.000%	Sell	20/12/2025	194,097	4,064
Morgan Stanley	CDX.NA.IG, 1.000%	Sell	20/06/2025	93,883	1,456
	Credit Default Swaps (29 February 2020 (000's): \$890) Credit Default Swaps (29 February 2020 (000's): \$—)				\$ 9,660 -
Net Appreciation of Credit E	Default Swaps (29 February 2020 (000's): \$890)				\$ 9,660

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	Value (000's)	
Morgan Stanley	Pay Floating MXN TIIE Banxico, Receive Fixed 7.450%	18/07/2029	142,060	\$	630
Morgan Stanley	Pay Floating MXN TIIE Banxico, Receive Fixed 7.440%	20/07/2029	147,960		651
Citi	Pay Floating BRL CDI CETIP, Receive Fixed 7.024%	04/01/2027	16,899		44
Citi	Pay Floating BRL CDI CETIP, Receive Fixed 7.024%	04/01/2027	15,900		42
Citi	Pay Floating BRL CDI, Receive Fixed 7.024%	04/01/2027	13,400		35
JP Morgan	Pay Floating BRL CDI, Receive Fixed 7.044%	04/01/2027	11,000		31
Morgan Stanley	Pay Floating USD 3M Libor BBA, Receive Fixed 0.190%	15/06/2022	56,215		(4)
Morgan Stanley	Pay Floating USD 3M Libor BBA, Receive Fixed 0.380%	28/02/2025	104,267		(1,181)
Morgan Stanley	Pay Fixed 0.260%, Receive Floating USD Fed Funds Rate	15/05/2027	36,140		1,443
Morgan Stanley	Pay Fixed 0.450%, Receive Floating USD 3M Libor BBA	15/05/2027	6,293		250
Morgan Stanley	Pay Fixed 0.780%, Receive Floating USD 3M Libor BBA	15/11/2027	22,635		606
Morgan Stanley	Pay Fixed 1.200%, Receive Floating USD 3M Libor BBA	15/02/2047	7,206		1,123
Morgan Stanley	Pay Fixed 1.225%, Receive Floating USD 3M Libor BBA	15/02/2047	3,620		524
Morgan Stanley	Pay Fixed 2.000%, Receive Floating USD 3M Libor BBA	15/02/2047	11,410		(105)
Morgan Stanley	Pay Fixed 0.900%, Receive Floating USD 3M Libor BBA	17/03/2050	5,517		1,328
Morgan Stanley	Pay Fixed 1.200%, Receive Floating USD 3M Libor BBA	07/10/2050	7,910		1,370
Unrealised Apprecia	ation of Interest Rate Swaps (29 February 2020 (000's): \$1,221)			\$	8,077
Unrealised Deprecia	tion of Interest Rate Swaps (29 February 2020 (000's): \$(10,140))				(1,290)
Net Appreciation of	Interest Rate Swaps (29 February 2020 (000's): \$(8,919))			\$	6,787

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ap (De	Jnrealised opreciation/ epreciation f Contracts (000's)
12/03/2021	BNY Mellon	Buy	USD	448	Sell	AUD	566	\$	12
12/03/2021	BNY Mellon	Buy	USD	1,099	Sell	EUR	912		(2)
12/03/2021	BNY Mellon	Buy	USD	6,331	Sell	EUR	5,210		45
12/03/2021	BNY Mellon	Buy	USD	2	Sell	GBP	2		_
12/03/2021	BNY Mellon	Buy	EUR	77,645	Sell	USD	93,479		232
12/03/2021	BNY Mellon	Buy	EUR	16,114	Sell	USD	19,528		(81)
12/03/2021	BNY Mellon	Buy	AUD	_	Sell	USD	_		_
12/03/2021	BNY Mellon	Buy	AUD	2,820	Sell	USD	2,155		15
12/03/2021	BNY Mellon	Buy	GBP	53	Sell	USD	73		2
19/04/2021	BNP Paribas	Buy	USD	36,982	Sell	EUR	30,280		403
19/04/2021	Citi	Buy	USD	27,268	Sell	CNH	176,871		98
19/04/2021	Citi	Buy	ZAR	29,450	Sell	USD	1,977		(43)
19/04/2021	Citi	Buy	RUB	811,960	Sell	USD	10,777		32
19/04/2021	Citi	Buy	MXN	176,117	Sell	USD	8,728		(357)
19/04/2021	Citi	Buy	GBP	8,592	Sell	USD	11,663		310
19/04/2021	Citi	Buy	JPY	2,167,758	Sell	USD	21,032		(683)
19/04/2021	Citi	Buy	EUR	1,500	Sell	USD	1,811		1
19/04/2021	Citi	Buy	EUR	2,000	Sell	USD	2,428		(12)
19/04/2021	Citi	Buy	CAD	46,775	Sell	USD	36,922		(164)
19/04/2021	Citi	Buy	BRL	22,175	Sell	USD	4,152		(202)
19/04/2021	Citi	Buy	AUD	28,783	Sell	USD	22,466		(314)
19/04/2021	Goldman Sachs	Buy	USD	33,923	Sell	EUR	27,648		524
19/04/2021	Goldman Sachs	Buy	RUB	163,405	Sell	USD	2,171		5
19/04/2021	Goldman Sachs	Buy	BRL	7,410	Sell	USD	1,368		(48)
19/04/2021	JP Morgan	Buy	IDR	219,474,873	Sell	USD	15,655		(528)
19/04/2021	JP Morgan	Buy	INR	156,175	Sell	USD	2,108		(12)
	n of Forward Foreign Currency Co n of Forward Foreign Currency Co	,						\$	1,679 (2,446)
Net Depreciation of Fo	rward Foreign Currency Contracts	(29 February 2020 (000's): \$(3,083))					\$	(767)

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Aj (D	Unrealised ppreciation/ epreciation) f Contracts (000's)
90 Day Euro\$ December 2021	Morgan Stanley	(1,661)	\$(414,295)	\$	(902)
90 Day Euro\$ December 2023	Morgan Stanley	685	169,383		(467)
90 Day Euro\$ June 2021	Morgan Stanley	(215)	(53,659)		(623)
90 Day Euro\$ March 2021	Morgan Stanley	(873)	(217,857)		(345)
Euro FX Currency March 2021	Morgan Stanley	9	1,359		(7)
Euro-Bund March 2021	Morgan Stanley	(401)	(83,896)		1,739
Euro-Buxl 30 Year Bond March 2021	Morgan Stanley	(26)	(6,582)		392
Euro-OAT March 2021	Morgan Stanley	91	17,944		(392)
Japan 10 Year Bond (OSE) March 2021	Morgan Stanley	(13)	(18,369)		172
Mexican Peso Currency March 2021	Morgan Stanley	9	215		(11)
U.S. 10 Year Note (CBT) June 2021	Morgan Stanley	161	21,368		(208)
U.S. 10 Year Ultra Note June 2021	Morgan Stanley	(267)	(39,341)		621
U.S. 2 Year Note (CBT) June 2021	Morgan Stanley	(37)	(8,168)		7
U.S. 5 Year Note (CBT) June 2021	Morgan Stanley	1,163	144,176		(1,240)
U.S. Long Bond (CBT) June 2021	Morgan Stanley	61	9,712		(192)
U.S. Ultra Bond (CBT) June 2021	Morgan Stanley	474	89,616		(1,397)
Unrealised Appreciation of Futures Contra	cts (29 February 2020 (000's): \$11,48	33)		\$	2,931
Unrealised Depreciation of Futures Contrac	ets (29 February 2020 (000's): \$(7,06	1))			(5,784)
Net Depreciation of Futures Contracts (29	February 2020 (000's): \$4,422)			\$	(2,853)

Portfolio of Investments as at 28 February 2021

Value (000's)			Value (000's) €	% of Net Asset Value	Face Value (000's)	
		Bonds and Notes — 39.27%			Italy —	- 0.56
		y 2020: 47.73%) - 0.92% (29 February 2020: 0.0	00%)			620
	970	Glencore Finance Europe Ltd,	1.022	0.02	Japan	— 0. <u>!</u>
Relaiun	n —	1.750%, due 17/03/2025 1.79% (29 February 2020: 1.5	1,022	0.92		300
zeigia		Anheuser-Busch InBev SA/NV,	.,.,			340
USD	00	2.125%, due 02/12/2027 Anheuser-Busch InBev	157	0.14		
USD	90	Worldwide Inc,				
USD	140	4.350%, due 01/06/2040 Anheuser-Busch InBev	87	0.08	Jersey	<u> </u>
030	140	Worldwide Inc,				290
1	100	4.500%, due 01/06/2050 KBC Group NV,	134	0.12		la a
',	,100	0.007%, due 24/11/2022 *	1,108	0.99	Luxem	528
	500	KBC Group NV, 1.875%, due 11/03/2027 *	509	0.46		320
		1.873 /0, due 11/03/2027	1,995	1.79		260
Canada	ı — (0.10% (29 February 2020: 1.52				200
USD		1011778 BC ULC / New Red	,			500
		Finance Inc, 144A,	57	0.05		500
USD	60	4.250%, due 15/05/2024 1011778 BC ULC / New Red	57	0.03		
		Finance Inc, 144A,	49	0.04	Nethe	rland
USD	10	3.500%, due 15/02/2029 MEG Energy Corp, 144A,	49	0.04		850
		5.875%, due 01/02/2029	8	0.01		200
			114	0.10		250
		- 0.36% (29 February 2020: 1.0)6%)			250
	390	Danske Bank A/S, 0.750%, due 02/06/2023	398	0.36		320
France -	— 2.	58% (29 February 2020: 3.309	%)			300
	310	Altice France SA/France,	204	0.27		
	460	3.375%, due 15/01/2028 BNP Paribas SA,	304	0.27		100
		2.875%, due 20/03/2026 *	461	0.42	USD	10
	600	Dassault Systemes SE, 0.125%, due 16/09/2026	601	0.54		
	540	RCI Banque SA,			USD	40
	200	0.100%, due 12/04/2021 * RTE Reseau de Transport	540	0.49	USD	170
		d'Electricite SADIR,				170
	700	2.125%, due 27/09/2038 Thales SA,	245	0.22		
		0.750%, due 23/01/2025	716	0.64	Norwa	у —
			2,867	2.58	1	,030
	-	- 3.83% (29 February 2020: 5.!	58%)			350
Germar			JU 70 J			
Germar	100	Allianz Finance II BV,		0.09		
Germar		5.750%, due 08/07/2041 * Allianz SE,	102	0.09		
	100	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual *		0.09	Poland	
	100 200	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 *	102		Poland	
	100 200	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener	102 111	0.10	Poland	
	100 200	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen,	102 111 202	0.10 0.18	Poland	520 ore -
	100 200 300	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 *	102 111	0.10		520 ore -
	100 200 300	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 * Muenchener Rueckversicherungs-	102 111 202	0.10 0.18		520 ore - 500
	100 200 300	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen,	102 111 202 322	0.10 0.18 0.29	Singap	520 oore - 500 Afric
	100 200 300 400	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 * NRW Bank,	102 111 202 322 463	0.10 0.18 0.29	Singap	520 500 Afric 310
1,	100 200 300 400	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 * NRW Bank, 0.375%, due 16/05/2029	102 111 202 322	0.10 0.18 0.29	Singap	520 500 Afric 310 — 0.6
1,	100 200 300 400	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 * NRW Bank,	102 111 202 322 463	0.10 0.18 0.29	Singap	520 500 Afric 310 — 0.6
1,	100 200 300 400 ,020	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 * NRW Bank, 0.375%, due 16/05/2029 Volkswagen Leasing GmbH, 0.000%, due 06/07/2021 * Vonovia Finance BV,	102 1111 202 322 463 1,056 901	0.10 0.18 0.29 0.42 0.95 0.81	Singap	520 oore - 500 Afric 310 — 0.6
1,	100 200 300 400 ,020	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 * NRW Bank, 0.375%, due 16/05/2029 Volkswagen Leasing GmbH, 0.000%, due 06/07/2021 *	102 111 202 322 463 1,056 901 1,106	0.10 0.18 0.29 0.42 0.95 0.81 0.99	Singap	520 500 Afric 310 — 0.6
1,	100 200 300 400 ,020 900 ,100	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 * NRW Bank, 0.375%, due 16/05/2029 Volkswagen Leasing GmbH, 0.000%, due 06/07/2021 * Vonovia Finance BV, 0.000%, due 22/12/2022 *	102 1111 202 322 463 1,056 901 1,106 4,263	0.10 0.18 0.29 0.42 0.95 0.81	Singap South Spain -	520 500 Afric 310 — 0.6 300 440
1, 1, 	100 200 300 400 ,020 900 ,100	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 * NRW Bank, 0.375%, due 16/05/2029 Volkswagen Leasing GmbH, 0.000%, due 06/07/2021 * Vonovia Finance BV,	102 1111 202 322 463 1,056 901 1,106 4,263	0.10 0.18 0.29 0.42 0.95 0.81 0.99	Singap	520 oore - 500 Afric 310 0.6 300 440
1, 1, 	100 200 300 400 ,020 900 ,100	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 * NRW Bank, 0.375%, due 16/05/2029 * Volkswagen Leasing GmbH, 0.000%, due 06/07/2021 * Vonovia Finance BV, 0.000%, due 22/12/2022 * 9% (29 February 2020: 0.27% Teva Pharmaceutical Finance Co BV,	102 111 202 322 463 1,056 901 1,106 4,263	0.10 0.18 0.29 0.42 0.95 0.81 0.99	Singap South Spain -	520 pore - 500 Afric 310 0.6 300 440 mation 780
1, 1, Israel —	100 200 300 400 ,020 900 ,100 - 0.2	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 * NRW Bank, 0.375%, due 16/05/2029 Volkswagen Leasing GmbH, 0.000%, due 06/07/2021 * Vonovia Finance BV, 0.000%, due 22/12/2022 *	102 1111 202 322 463 1,056 901 1,106 4,263	0.10 0.18 0.29 0.42 0.95 0.81 0.99	Singap South Spain -	520 pore - 500 Afric 310 0.6 300 440 mation 780
1, 1, Israel —	100 200 300 400 ,020 900 ,100 - 0.2	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 * NRW Bank, 0.375%, due 16/05/2049 * Volkswagen Leasing GmbH, 0.000%, due 06/07/2021 * Vonovia Finance BV, 0.000%, due 22/12/2022 * 9% (29 February 2020: 0.27% Teva Pharmaceutical Finance C o BV, 2.950%, due 18/12/2022 Teva Pharmaceutical Finance Netherlands III BV,	102 111 202 322 463 1,056 901 1,106 4,263)	0.10 0.18 0.29 0.42 0.95 0.81 0.99 3.83	Singap South Spain -	520 pore - 500 Afric 310 0.6 300 440 mation 780
1, 1, Israel – USD	100 200 300 400 ,020 900 ,100 -0.2 370	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 * NRW Bank, 0.375%, due 16/05/2029 Volkswagen Leasing GmbH, 0.000%, due 06/07/2021 * Vonovia Finance BV, 0.000%, due 22/12/2022 * 1996 (29 February 2020: 0.27% Teva Pharmaceutical Finance C o BV, 2.950%, due 18/12/2022 Teva Pharmaceutical Finance	102 111 202 322 463 1,056 901 1,106 4,263	0.10 0.18 0.29 0.42 0.95 0.81 0.99	Singap South Spain -	520 Doore - 500 Afric 310 — 0.6 300 440 780
1, 1, 	100 200 300 400 ,020 900 ,100 -0.2 370	5.750%, due 08/07/2041 * Allianz SE, 4.750%, Perpetual * Bayer AG, 2.375%, due 12/11/2079 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 6.250%, due 26/05/2042 * Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 * NRW Bank, 0.375%, due 16/05/2029 Volkswagen Leasing GmbH, 0.000%, due 06/07/2021 * Vonovia Finance BV, 0.000%, due 02/12/2022 * 199% (29 February 2020: 0.27% Teva Pharmaceutical Finance Co BV, 2.950%, due 18/12/2022 Teva Pharmaceutical Finance Netherlands III BV, 2.800%, due 21/07/2023	102 111 202 322 463 1,056 901 1,106 4,263)	0.10 0.18 0.29 0.42 0.95 0.81 0.99 3.83	Singap South Spain -	520 ore - 500 Afric 310 0.66 3300 440 nation 780

Raly — 0.56% (29 February 2020: 0.72%) 620 UniCredit SpA, 2.000%, due 23/09/2029 * 618 0. Japan — 0.59% (29 February 2020: 0.53%) 300 Asahi Group Holdings Ltd, 1.151%, due 19/09/2025 314 0. 340 Mitsubishi UFJ Financial Group Inc, 0.680%, due 26/01/2023 345 0.	Face Value (000's)			Value (000's) €	% of Net Asset Value
620 UniCredit SpA, 2.000%, due 23/09/2029 * 618 0. Japan — 0.59% (29 February 2020: 0.53%) 300 Asahi Group Holdings Ltd, 1.151%, due 19/09/2025 314 0. 340 Mitsubishi UFJ Financial Group Inc, 0.680%, due 26/01/2023 345 0. 659 0. Jersey — 0.26% (29 February 2020: 0.24%) 290 LHC3 Pkc, 4.125%, due 15/08/2024 295 0. Luxembourg — 1.26% (29 February 2020: 1.13%) 528 Blackstone Property Partners Europe Holdings Sarl, 2.200%, due 24/07/2025 565 0. 260 Prologis International Funding II SA, 2.375%, due 14/11/2030 305 0. 500 SELP Finance Sarl, 1.500%, due 20/11/2025 528 0. 375%, due 14/11/2025 528 0. ABN AMRO Bank NV, 7.125%, due 06/07/2022 932 0.3 200 Cooperatieve Rabobank UA, 6.625%, Perpetual * 204 0. 6.625%, Perpetual * 204 0. 6.625%, Perpetual * 204 0. 6.625%, due 27/11/2023 253 0. 320 Enexis Holding NV, 0.750%, due 02/07/2031 333 0. 300 ING Groep NV, 3.000%, due 11/04/2028 * 316 0. 100 IPD 3 BV, 5.500%, due 01/12/2025 104 0. USD 10 NXP BV / NXP Funding LLC / NXP BV / NXP Funding LLC / NXP USA Inc, 144A, 2.700%, due 01/105/2025 9 0. USD 40 Shell International Finance BV, 2.750%, due 06/04/2030 35 0. USD 170 Shell International Finance BV, 3.250%, due 01/03/2027 354 0. 1,030 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 1.250%, due 01/03/2027 354 0. 1,030 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 1.250%, due 01/03/2027 354 0. 1,030 DNB Bank ASA, 0.500%, due 14/11/2023 1,037 0. 500 Temasek Financial I Ltd, 1.250%, due 18/03/2025 322 0. 400 Tendam Brands SAU, 5.250%, due 18/03/2025 322 0. 501 Tendam Brands SAU, 5.250%, due 18/03/2025 322 0. 502 Powszechna Kasa Oszczednosci Bank Polski SA, 0.750%, due 18/03/2027 354 0. 503 Banco Santander SA, 2.500%, due 18/03/2025 322 0. 504 African — 0.29% (29 February 2020: 0.45%) 310 Anglo American Capital Ptc, 1.625%, due 18/03/2025 322 0. 504 Tendam Brands SAU, 5.250%, due 18/03/2025 322 0. 505 Temasek Financial I Ltd, 1.250%, due 18/03/2025 322 0. 506 Temasek Financial I Ltd, 1.250%, due 18/03/2025 322 0.			5% (29 February 2020: 0.72%)		varue
Japan		620	UniCredit SpA,		
300 Asahi Group Holdings Ltd, 1.151%, due 19/09/2025 314 0. 340 Mitsubishi UFJ Financial Group Inc, 0.680%, due 26/01/2023 345 0. 659 0. Jersey — 0.26% (29 February 2020: 0.24%) 290 LHC3 Plc, 4.125%, due 15/08/2024 295 0. Luxembourg — 1.26% (29 February 2020: 1.13%) 528 Blackstone Property Partners Europe Holdings Sarl, 2.200%, due 24/07/2025 565 0. 260 Prologis International Funding II SA, 2.375%, due 14/11/2030 305 0. 550 SELP Finance Sarl, 1.500%, due 20/11/2025 528 0. 51,398 1. Netherlands — 2.09% (29 February 2020: 2.40%) 850 ABN AMRO Bank NV, 7.125%, due 06/07/2022 932 0. 6,625%, Perpetual * 204 0. 6,625%, Perpetual * 204 0. 6,625%, due 02/07/2031 333 0. 300 ING Groep NV, 0.625%, due 02/07/2031 333 0. 300 ING Groep NV, 3.000%, due 01/10/2028 316 0. 310 ING Broep NV, 3.000%, due 01/12/2025 104 0. USD 10 NXP BV I NXP Funding LLC / NXP USA Inc, 144A, 2.700%, due 01/12/2025 9 0. USD 40 Shell International Finance BV, 2.750%, due 06/04/2030 35 0. USD 170 Shell International Finance BV, 3.250%, due 04/04/2030 35 0. USD 170 Shell International Finance BV, 3.250%, due 06/04/2030 35 0. USD 170 Shell International Finance BV, 3.250%, due 06/04/2030 143 0. 2,329 2. Norway — 1.25% (29 February 2020: 1.45%) 1,030 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 0.050%, due 15/09/2021 322 0. 3480 Ererica DR. 310 Anglo American Capital Plc, 1.625%, due 18/09/2025 328 0. 350 DNB Banc ASA, 0.500%, due 18/09/2028 41		0.1			0.56
1.151%, due 19/09/2025 340 Mitsubishi UFJ Financial Group Inc, 0.680%, due 26/01/2023 345 O. 659 O. Jersey — 0.26% (29 February 2020: 0.24%) 290 LHC3 Plc, 4.125%, due 15/08/2024 295 O. Luxembourg — 1.26% (29 February 2020: 1.13%) 528 Blackstone Property Partners Europe Holdings Sarl, 2.200%, due 24/07/2025 565 O. 260 Prologis International Funding II SA, 2.375%, due 14/11/2030 305 SELP Finance Sarl, 1.500%, due 20/11/2025 528 O. 1,398 1. Netherlands — 2.09% (29 February 2020: 2.40%) 850 ABN AMRO Bank NV, 7.125%, due 06/07/2022 200 Cooperatieve Rabobank UA, 6.625%, Perpetual * 204 0. 6.625%, due 06/07/2031 330 ING Groep NV, 3.000%, due 01/12/2025 320 Enexis Holding NV, 0.750%, due 02/07/2031 330 ING Groep NV, 3.000%, due 01/12/2025 100 IPD 3 BV, 5.500%, due 01/12/2025 100 IPD 3 BV, 5.500%, due 01/12/2025 101 NXP BV / NXP Funding LLC / NXP USA Inc, 144A, 2.7700%, due 01/12/2025 105 40 Shell International Finance BV, 2.750%, due 06/04/2030 105 170 Shell International Finance BV, 2.750%, due 06/04/2030 1070 Shell International Finance BV, 2.750%, due 06/04/2050 110 NB Bank ASA, 0.050%, due 01/03/2027 * 354 0. 1300 NB Bank ASA, 0.050%, due 01/103/2027 * 354 0. 1301 NB Bank ASA, 0.050%, due 01/103/2027 * 354 0. 1502 Powszechna Kasa Oszczednosci Bank Polski SA, 0.750%, due 02/07/2021 520 Powszechna Kasa Oszczednosci Bank Polski SA, 0.750%, due 02/07/2021 521 O.500%, due 11/04/2028 * 328 0. 5500 Temasek Financial I Ltd, 1.250%, due 18/09/2025 328 0. 5501 — 0.66% (29 February 2020: 0.42%) 500 Temasek Financial I Ltd, 1.250%, due 18/09/2025 328 0. 5501 — 0.66% (29 February 2020: 0.40%) 310 Anglo American Capital Plc, 1.625%, due 18/09/2024 * 413 0. 300 Banco Santander SA, 2.500%, due 18/09/2025 328 0. 5501 — 0.66% (29 February 2020: 0.26%) 310 Anglo American Capital Plc, 1.625%, due 18/09/2025 328 0. 5502 February 2020: 0.26%) 310 Anglo American Capital Plc, 1.625%, due 18/09/2024 * 413 0. 30 Cooperative Rabobank Pla, 0.500%, due 18/09/2024 * 413 0. 30 Anglo American Capital Plc, 1.625%, due 18/09/2025 328 0. 329 3.480 F	Japan -				
Inc. 0.680%, due 26/01/2023 345 0. Jersey — 0.26% (29 February 2020: 0.24%) 290 LHC3 Pic, 4.125%, due 15/08/2024 295 0. Luxembourg — 1.26% (29 February 2020: 1.13%) 528 Blackstone Property Partners Europe Holdings Sarl, 2.200%, due 24/07/2025 565 0. 260 Prologis International Funding II SA, 2.375%, due 14/11/2030 305 0. 500 SELP Finance Sarl, 1.500%, due 20/11/2025 528 0. 1,398 1. Netherlands — 2.09% (29 February 2020: 2.40%) 850 ABN AMRO Bank NV, 7.125%, due 06/07/2022 932 0. 200 Cooperatieve Rabobank UA, 6.625%, Perpetual * 204 0. 250 CTP BV, 0.625%, due 27/11/203 253 0. 320 Enexis Holding NV, 0.750%, due 02/07/2031 333 0. 300 ING Groep NV, 3.000%, due 01/12/2025 104 0. USD 10 NXP BV / NXP Funding LLC / NXP USA Inc., 144A, 2.700%, due 01/10/2025 9 0. USD 40 Shell International Finance BV, 2.750%, due 06/04/2030 35 0. USD 40 Shell International Finance BV, 2.750%, due 06/04/2030 35 0. USD 170 Shell International Finance BV, 3.250%, due 06/04/2030 35 0. USD 10 NXP BV / NXP Funding LLC / NXP USA Inc., 144A, 2.700%, due 01/05/2025 9 0. USD 10 Shell International Finance BV, 3.250%, due 06/04/2030 35 0. USD 170 Shell International Finance BV, 3.250%, due 06/04/2030 35 0. USD 170 Shell International Finance BV, 3.250%, due 06/04/2030 35 0. USD 170 Shell International Finance BV, 3.250%, due 06/04/2030 35 0. USD 170 Shell International Finance BV, 3.250%, due 07/03/2027 354 0. Singapore — 0.50% (29 February 2020: 0.42%) 500 Temasek Financial Ltd, 1.250%, due 18/09/2027 354 0. Singapore — 0.50% (29 February 2020: 0.42%) 500 Temasek Financial Ltd, 1.250%, due 18/09/2027 322 0. Singapore — 0.50% (29 February 2020: 0.26%) 310 Anglo American Capital Plc, 1.625%, due 18/09/2027 328 0. Singapore — 0.50% (29 February 2020: 0.26%) 310 Anglo American Capital Plc, 1.625%, due 18/09/2027 328 0. Singapore — 0.50% (29 February 2020: 0.26%) 310 Anglo American Capital Plc, 1.625%, due 18/09/2028 328 0. Singapore — 0.50% (29 February 2020: 0.26%) 310 Anglo American Capital Plc, 1.625%, due 18/09/2028 328 0.		300		314	0.28
0.680%, due 26/01/2023 345 0.659 0.1		340			
Lersey				345	0.31
Lluxembourg — 1.26% (29 February 2020: 1.13%)				659	0.59
4.125%, due 15/08/2024 295 0. Luxembourg — 1.26% (29 February 2020: 1.13%) 528 Blackstone Property Partners Europe Holdings Sarl, 2.200%, due 24/07/2025 565 0. 260 Prologis International Funding II SA, 2.375%, due 14/11/2030 305 0. 500 SELP Finance Sarl, 1.500%, due 20/11/2025 528 0. 1.398 1. Netherlands — 2.09% (29 February 2020: 2.40%) 850 ABN AMRO Bank NV, 7.125%, due 06/07/2022 932 0. 200 Cooperatieve Rabobank UA, 6.625%, Perpetual * 204 0. 250 CTP BV, 0.625%, due 27/11/2023 253 0. 320 Enexis Holding NV, 0.750%, due 02/07/2031 333 0. 300 ING Groep NV, 3.000%, due 01/12/2025 104 0. USD 10 NXP BV / NXP Funding LLC / NXP USA Inc, 144A, 2.700%, due 01/12/2025 9 0. USD 40 Shell International Finance BV, 3.250%, due 06/04/2030 35 0. USD 170 Shell International Finance BV, 3.250%, due 06/04/2050 143 0. 2,329 2. Norway — 1.25% (29 February 2020: 1.45%) 1,030 DNB Bank ASA, 0.050%, due 14/11/2023 3,037 0. 350 DNB Bank ASA, 0.050%, due 01/03/2027 354 0. 1,391 1. Poland — 0.47% (29 February 2020: 0.42%) 520 Powszechna Kasa Oszczednosci Bank Polski SA, 0.750%, due 20/11/2049 552 0. Singapore — 0.50% (29 February 2020: 0.47%) 500 Temasek Financial I Ltd, 1.250%, due 18/03/2027 328 0. Singapore — 0.50% (29 February 2020: 0.46%) 300 Banco Santander SA, 2.500%, due 18/03/2025 328 0. Spain — 0.66% (29 February 2020: 0.26%) 310 Anglo American Capital Plc, 1.625%, due 18/03/2025 328 0. Spain — 0.66% (29 February 2020: 0.48%) 300 Banco Santander SA, 2.500%, due 18/03/2025 328 0. Spain — 0.66% (29 February 2020: 0.808%) 780 Africa — 0.29% (29 February 2020: 0.808%) 780 Africa — 0.29% (29 February 2020: 0.808%) 780 Africa Development Bank, 0.500%, due 13/03/2029 312 0. Supranational — 4.09% (29 February 2020: 0.808%) 780 Africa Development Bank, 0.500%, due 13/03/2029 312 0. 5000 Advertican Development Bank, 0.500%, due 21/03/2029 3.745 3. 4.557 4.	Jersey	— 0.	26% (29 February 2020: 0.24%))	
Section		290		205	0.26
528 Blackstone Property Partners Europe Holdings Sarl, 2.200%, due 24/07/2025 565 0. 260 Prologis International Funding II SA, 2.375%, due 14/11/2030 305 0. 500 SELP Finance Sarl, 1.500%, due 20/11/2025 528 0. 1,398 1. Netherlands — 2.09% (29 February 2020: 2.40%) 850 ABN AMRO Bank NV, 7.125%, due 06/07/2022 932 0. 200 Cooperatieve Rabobank UA, 6.625%, Perpetual * 204 0. 250 CTP BV, 0.625%, due 27/11/2023 253 0. 320 Enexis Holding NV, 0.750%, due 02/07/2031 333 0. 300 ING Groep NV, 3.000%, due 11/04/2028 * 316 0. 100 IPD 3 BV, 5.500%, due 01/12/2025 104 0. USD 10 NXP BV / NXP Funding LLC / NXP USA Inc, 144A, 2.700%, due 01/05/2025 9 0. USD 40 Shell International Finance BV, 2.750%, due 06/04/2030 35 0. USD 170 Shell International Finance BV, 3.250%, due 06/04/2030 35 0. USD 170 Shell International Finance BV, 3.250%, due 06/04/2030 143 0. 2,329 2. Norway — 1.25% (29 February 2020: 1.45%) 1,030 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0. 350 DNB Bank ASA, 1.250%, due 01/03/2027 354 0. 1,391 1. Poland — 0.47% (29 February 2020: 0.42%) 500 Femasek Financial I Ltd, 1.250%, due 25/07/2021 521 0. Singapore — 0.50% (29 February 2020: 0.47%) 501 Temasek Financial I Ltd, 1.250%, due 25/07/2021 521 0. Singapore — 0.50% (29 February 2020: 0.46%) 310 Anglo American Capital Plc, 1.625%, due 18/03/2025 328 0. Spain — 0.66% (29 February 2020: 0.90%) 300 Banco Santander SA, 2.500%, due 18/03/2025 322 0. Spain — 0.66% (29 February 2020: 0.90%) 300 Banco Santander SA, 2.500%, due 15/09/2024 413 0. 5.250%, due 15/09/2024 413 0. 5.250%, due 15/09/2024 413 0. 5.250%, due 16/09/2025 328 0. Spain — 0.66% (29 February 2020: 0.90%) 300 Banco Santander SA, 2.500%, due 15/09/2024 3,745 3. 4.557 4. Sweden — 0.84% (29 February 2020: 1.76%) 760 Svenska Handelsbanken AB,	Luxem	bour			0.20
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NXP USA Inc, 144A, 2.700%, due 01/05/2025 9 0.1 USD 40 Shell International Finance BV, 2.750%, due 06/04/2030 35 0.1 USD 170 Shell International Finance BV, 3.250%, due 06/04/2050 143 0. 2,329 2.1 Norway — 1.25% (29 February 2020: 1.45%) 1,030 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0.350 DNB Bank ASA, 1.250%, due 01/03/2027 354 0. 1,391 1. Poland — 0.47% (29 February 2020: 0.42%) 520 Powszechna Kasa Oszczedności Bank Polski SA, 0.750%, due 25/07/2021 521 0. Singapore — 0.50% (29 February 2020: 0.47%) 500 Temasek Financial Ltd, 1.250%, due 20/11/2049 552 0. South Africa — 0.29% (29 February 2020: 0.26%) 310 Anglo American Capital Plc, 1.625%, due 18/03/2025 328 0. Spain — 0.66% (29 February 2020: 0.90%) 300 Banco Santander SA, 2.500%, due 18/03/2025 322 0. 440 Tendam Brands SAU, 5.250%, due 18/03/2025 322 0. 5upranational — 4.09% (29 February 2020: 8.08%) 780 African Development Bank, 0.500%, due 21/03/2029 812 0. 3480 European Stability Mechanism, Series EUR, 0.750%, due 05/09/2028 3,745 3. 4,557 4. Sweden — 0.84% (29 February 2020: 1.76%) 760 Svenska Handelsbanken AB,			5.500%, due 01/12/2025	104	0.09
2.700%, due 01/05/2025 9 0.1 USD 40 Shell International Finance BV, 2.750%, due 06/04/2030 35 0.1 USD 170 Shell International Finance BV, 3.250%, due 06/04/2050 143 0. 2,329 2.1 Norway — 1.25% (29 February 2020: 1.45%) 1,030 DNB Bank ASA, 0.050%, due 14/11/2023 1,037 0.1 350 DNB Bank ASA, 1.250%, due 01/03/2027 * 354 0.1 Poland — 0.47% (29 February 2020: 0.42%) 520 Powszechna Kasa Oszczedności Bank Polski SA, 0.750%, due 25/07/2021 521 0.5 Singapore — 0.50% (29 February 2020: 0.47%) 500 Temasek Financial Ltd, 1.250%, due 20/11/2049 552 0.5 South Africa — 0.29% (29 February 2020: 0.26%) 310 Anglo American Capital Plc, 1.625%, due 18/03/2025 328 0.5 Spain — 0.66% (29 February 2020: 0.90%) 300 Banco Santander SA, 2.500%, due 18/03/2025 322 0.5 440 Tendam Brands SAU, 5.250%, due 18/03/2025 322 0.5 Supranational — 4.09% (29 February 2020: 8.08%) 780 African Development Bank, 0.500%, due 15/09/2024 * 413 0.735 0.1 Supranational — 4.09% (29 February 2020: 8.08%) 780 African Development Bank, 0.500%, due 21/03/2029 812 0.7 Supranational — 4.09% (29 February 2020: 8.08%) 780 African Development Bank, 0.500%, due 21/03/2029 812 0.7 Supranational — 4.09% (29 February 2020: 8.08%) 780 African Development Bank, 0.500%, due 21/03/2029 812 0.7 Supranational — 4.09% (29 February 2020: 8.08%) 780 African Development Bank, 0.500%, due 21/03/2029 812 0.7 Supranational — 4.09% (29 February 2020: 1.76%) 780 Svenska Handelsbanken AB,	USD	10			
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USD 170 Shell International Finance BV, 3.250%, due 06/04/2050 143 0. 2,329 2. 2. 3.29 2. 3.29 2. 3.20	USD	40		35	0.03
2,329 2.0	USD	170	Shell International Finance BV,	4.42	0.40
Norway — 1.25% (29 February 2020: 1.45%) 1,030 DNB Bank ASA, 0,050%, due 14/11/2023 1,037 0.0350 DNB Bank ASA, 1,250%, due 01/03/2027 * 354 0.0350 DNB Bank ASA, 1,250%, due 01/03/2027 * 354 0.0350 DNB Bank ASA, 1,250%, due 01/03/2027 * 354 0.0350 DNB Bank ASA, 0,750%, due 25/07/2021 521 0.0350 DNB Bank ASA, 0,750%, due 25/07/2021 521 0.0350 DNB Bank Polski SA, 0,750%, due 25/07/2021 521 0.0350 DNB DNB Bank ASA DNB			3.250%, due 06/04/2050		0.13
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1,391 1.321 1.32		350		354	0.32
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1.250%, due 20/11/2049 552 0. South Africa — 0.29% (29 February 2020: 0.26%) 310 Anglo American Capital Plc, 1.625%, due 18/09/2025 328 0. Spain — 0.66% (29 February 2020: 0.90%) 300 Banco Santander SA, 2.500%, due 18/03/2025 322 0. 440 Tendam Brands SAU, 5.250%, due 15/09/2024 413 0. 735 0. Supranational — 4.09% (29 February 2020: 8.08%) 780 African Development Bank, 0.500%, due 21/03/2029 812 0. 3,480 European Stability Mechanism, Series EUR, 0.750%, due 05/09/2028 3,745 3. 4,557 4. Sweden — 0.84% (29 February 2020: 1.76%) 760 Svenska Handelsbanken AB,	Singap	ore -			
South Africa — 0.29% (29 February 2020: 0.26%) 310 Anglo American Capital Plc, 1.625%, due 18/09/2025 328 0. Spain — 0.66% (29 February 2020: 0.90%) 300 Banco Santander SA, 2.500%, due 18/03/2025 322 0. 440 Tendam Brands SAU, 5.250%, due 15/09/2024 413 0. 735 0. Supranational — 4.09% (29 February 2020: 8.08%) 780 African Development Bank, 0.500%, due 21/03/2029 812 0. 3,480 European Stability Mechanism, Series EUR, 0.750%, due 05/09/2028 3,745 3. 4,557 4. Sweden — 0.84% (29 February 2020: 1.76%) 760 Svenska Handelsbanken AB,		500			
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300 Banco Santander SA, 2.500%, due 18/03/2025 322 0. 440 Tendam Brands SAU, 5.250%, due 15/09/2024 * 413 0. 735 0. Supranational — 4.09% (29 February 2020: 8.08%) 780 African Development Bank, 0.500%, due 21/03/2029 812 0. 3,480 European Stability Mechanism, Series EUR, 0.750%, due 05/09/2028 3,745 3. 4,557 4. Sweden — 0.84% (29 February 2020: 1.76%) 760 Svenska Handelsbanken AB,		510		328	0.29
2.500%, due 18/03/2025 322 0. 440 Tendam Brands SAU, 5.250%, due 15/09/2024 * 413 0. 735 0. Supranational — 4.09% (29 February 2020: 8.08%) 780 African Development Bank, 0.500%, due 21/03/2029 812 0. 3,480 European Stability Mechanism, Series EUR, 0.750%, due 05/09/2028 3,745 3. 4,557 4. Sweden — 0.84% (29 February 2020: 1.76%) 760 Svenska Handelsbanken AB,	Spain -	— 0.6	66% (29 February 2020: 0.90%)		
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735 0.0 Supranational — 4.09% (29 February 2020: 8.08%) 780 African Development Bank, 0.500%, due 21/03/2029 812 0.0 3,480 European Stability Mechanism, Series EUR, 0.750%, due 05/09/2028 3,745 3.0 4,557 4.0 Sweden — 0.84% (29 February 2020: 1.76%) 760 Svenska Handelsbanken AB,		440		322	0.29
Supranational — 4.09% (29 February 2020: 8.08%) 780 African Development Bank, 0.500%, due 21/03/2029 812 0. 3,480 European Stability Mechanism, Series EUR, 0.750%, due 05/09/2028 3,745 3. 4,557 4. Sweden — 0.84% (29 February 2020: 1.76%) 760 Svenska Handelsbanken AB,			5.250%, due 15/09/2024 *	413	0.37
780 African Development Bank, 0.500%, due 21/03/2029 812 0.3,480 European Stability Mechanism, Series EUR, 0.750%, due 05/09/2028 3,745 3.4,557 4.557 4.557 4.557 4.6584					0.66
0.500%, due 21/03/2029 812 0. 3,480 European Stability Mechanism, Series EUR, 0.750%, due 05/09/2028 3,745 3. 4,557 4. Sweden — 0.84% (29 February 2020: 1.76%) 760 Svenska Handelsbanken AB,	Suprar			: 8.08%)	
3,480 European Stability Mechanism, Series EUR, 0.750%, due 05/09/2028 3,745 3. 4,557 4. Sweden — 0.84% (29 February 2020: 1.76%) 760 Svenska Handelsbanken AB,		/80		812	0.73
0.750%, due 05/09/2028 3,745 3. 4,557 4. Sweden — 0.84% (29 February 2020: 1.76%) 760 Svenska Handelsbanken AB,	3	,480	European Stability Mechanism,		
4,557 4. Sweden — 0.84% (29 February 2020: 1.76%) 760 Svenska Handelsbanken AB,				3,745	3.36
Sweden — 0.84% (29 February 2020: 1.76%) 760 Svenska Handelsbanken AB,			·		4.09
	Swede	n —	0.84% (29 February 2020: 1.76°	_	
1.250%, due 02/03/2028 * 777 0.3		760			0 = -
			1.250%, due 02/03/2028 *	777	0.70

Face Value (000's)		Value (000's) €	% of Net Asset Value
	160	Verisure Holding AB, 5.000%, due 15/04/2025 *	164	0.14
		3.000 70, dae 13/04/2023	941	0.84
Switz	erland	I — 1.20% (29 February 2020:		0.04
J 1111CZ		Credit Suisse Group AG,	1.55 /0,	
	250	3.250%, due 02/04/2026 *	258	0.23
	160	Holcim Finance Luxembourg SA,		
		3.000%, Perpetual *	166	0.15
	330	UBS Group AG,	341	0.31
	550	1.750%, due 16/11/2022 UBS Group AG,	341	0.51
		1.500%, due 30/11/2024	572	0.51
			1,337	1.20
		Emirates — 0.20%		
		y 2020: 0.00%)		
USD	250	MDGH – GMTN BV, 2.875%, due 21/05/2030	218	0.20
Unite	d Kind	dom — 4.29% (29 February 2		
	-	Aviva Plc,		
	400	6.125%, due 05/07/2043 *	425	0.38
	100	Aviva Plc, 3.375%, due 04/12/2045 *	111	0.10
	360	Barclays Plc,		
	270	3.375%, due 02/04/2025 * Leeds Building Society,	394	0.35
	270	1.375%, due 05/05/2022	275	0.25
	1,110	Lloyds Banking Group Plc,	4 422	4.04
	530	0.239%, due 21/06/2024 * Natwest Group Plc,	1,123	1.01
		2.500%, due 22/03/2023	557	0.50
GBP	140	Pinewood Finance Co Ltd, 3.250%, due 30/09/2025	166	0.15
	420	Rentokil Initial Plc,	100	0.13
LICD	200	0.950%, due 22/11/2024 Standard Chartered Plc,	434	0.39
USD	200	3.950%, due 11/01/2023	244	0.22
	580	Standard Chartered Plc, 3.125%, due 19/11/2024	638	0.57
GBP	140	Virgin Media Secured Finance	050	0.57
		Plc,	172	0.10
	100	5.250%, due 15/05/2029 Wellcome Trust Ltd/The,	173	0.16
	425	1.125%, due 21/01/2027	107	0.10
	125	Yorkshire Building Society, 1.250%, due 17/03/2022	127	0.11
		1.230 70, ddc 1770372022	4,774	4.29
Unite	d Stat	es — 10.85% (29 February 20		
USD		3M Co,	,	
		3.700%, due 15/04/2050	47	0.04
		AbbVie Inc, 1.250%, due 01/06/2024	446	0.40
USD		Amazon.com Inc,		
USD	30	4.250%, due 22/08/2057 American International Group	41	0.04
030	30	Inc,		
	220	2.500%, due 30/06/2025 AT&T Inc,	26	0.02
	220	3.550%, due 17/12/2032	277	0.25
	720	Bank of America Corp,	7.10	0.67
	250	1.379%, due 07/02/2025 * Becton Dickinson and Co,	748	0.67
		1.000%, due 15/12/2022	254	0.23
	420	Berkshire Hathaway Inc, 1.125%, due 16/03/2027	444	0.40
USD	290	Boeing Co/The,		0.10
USD	150	5.150%, due 01/05/2030 Boeing Co/The,	280	0.25
טכט	100	5.805%, due 01/05/2050	161	0.14
USD	60	BP Capital Markets America		
		Inc, 3.633%, due 06/04/2030	56	0.05
	13	Bristol-Myers Squibb Co,		
USD		2.900%, due 26/07/2024	12	0.01
	70		12	
USD	70	Broadcom Inc, 3.150%, due 15/11/2025	62	0.06
		Broadcom Inc,		

Legg Mason Western Asset Euro Core Plus Bond Fund

Face Value (000's		Value (000's) €		Face Value (000's)		Value (000's) €	% of Net Asset Value	Face Value (000's)	Value (000's) €	% of Net Asset Value
Corpo	orate Bonds and Notes — (continued))		USD	40 State Street Corp,			330 Bundesrepublik Deutschland		
Unite	d States — (continued)				3.152%, due 30/03/2031 *	37	0.03	Bundesanleihe, Series 98,		
USD	20 Charter Communications Operating LLC / Charter			USD	30 Targa Resources Partners LP / Targa Resources Partners Finance Corp, 144A,			4.750%, due 04/07/2028 2,700 Bundesrepublik Deutschland Bundesanleihe,	459	0.41
	Communications Operating Capital, 4.908%, due 23/07/2025	19	0.02	USD	4.875%, due 01/02/2031 20 Targa Resources Partners LP /	26	0.02	0.000%, due 15/08/2030 2,670 Bundesrepublik Deutschland	2,778	2.50
USD	30 Cheniere Energy Inc, 144A, 4.625%, due 15/10/2028	26	0.02		Targa Resources Partners Finance Corp, 144A,	1.5	0.01	Bundesanleihe, 0.000%, due 15/02/2031	2,742	2.46
	790 Citigroup Inc, 1.750%, due 28/01/2025	842	0.76	USD	4.000%, due 15/01/2032 60 Texas Instruments Inc,	16	0.01	500 Bundesrepublik Deutschland Bundesanleihe,	002	0.72
USD	10 Coca-Cola Co/The,	8	0.01	USD	1.750%, due 04/05/2030 50 T-Mobile USA Inc,	49	0.04	2.500%, due 15/08/2046	802 11,054	9.93
USD	2.500%, due 01/06/2040 10 Coca-Cola Co/The,		0.01	USD	4.000%, due 15/04/2022 10 T-Mobile USA Inc,	43	0.04	Indonesia — 2.28% (29 February 2020: 0.		9.93
USD	2.600%, due 01/06/2050 50 Coca-Cola Co/The,	8		USD	2.250%, due 15/02/2026 40 T-Mobile USA Inc,	8	0.01	240 Indonesia Government International Bond,		
USD	2.500%, due 15/03/2051 80 Costco Wholesale Corp,	38	0.03		2.625%, due 15/02/2029	32	0.03	1.450%, due 18/09/2026 530 Indonesia Government	247	0.22
USD	1.600%, due 20/04/2030 290 CSC Holdings LLC, 144A,	65	0.06		110 T-Mobile USA Inc, 144A, 3.875%, due 15/04/2030	100	0.09	International Bond,	F20	0.47
USD	4.125%, due 01/12/2030 140 CVS Health Corp,	242	0.22	USD	30 T-Mobile USA Inc, 2.875%, due 15/02/2031	24	0.02	0.900%, due 14/02/2027 USD 1,950 Indonesia Government	530	0.47
	3.750%, due 01/04/2030	130	0.12	USD	20 UnitedHealth Group Inc, 3.750%, due 15/07/2025	19	0.02	International Bond, 4.200%, due 15/10/2050	1,766	1.59
USD	90 Delta Air Lines Inc, 3.800%, due 19/04/2023	77	0.07	USD	50 Visa Inc, 2.050%, due 15/04/2030	42	0.04		2,543	2.28
USD	170 Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025	164	0.15	USD	60 Visa Inc,	42	0.04	Italy — 10.10% (29 February 2020: 13.91	6)	
USD	100 Delta Air Lines Inc / SkyMiles IP	104	0.15		2.700%, due 15/04/2040 930 Wells Fargo & Co,	51	0.04	2,650 Italy Buoni Poliennali Del Tesoro,		
LICE	Ltd, 144A, 4.500%, due 20/10/2025	89	0.08		0.080%, due 26/04/2021 * 390 Wells Fargo & Co,	931	0.84	4.500%, due 01/03/2024 940 Italy Buoni Poliennali Del	3,018	2.71
USD	90 Delta Air Lines Inc / SkyMiles IP Ltd, 144A,				2.250%, due 02/05/2023	410	0.37	Tesoro, 2.000%, due 01/12/2025	1,025	0.92
	4.750%, due 20/10/2028 430 DH Europe Finance II Sarl,	83	0.07		450 Wells Fargo & Co, 1.625%, due 02/06/2025	477	0.43	1,900 Italy Buoni Poliennali Del	1,023	0.52
USD	1.800%, due 18/09/2049 60 Exxon Mobil Corp,	468	0.42	USD	70 WPX Energy Inc, 8.250%, due 01/08/2023	67	0.06	Tesoro, Series CPI, 144A, 0.400%, due 15/05/2030 β	2,042	1.83
USD	3.452%, due 15/04/2051 200 Ford Motor Credit Co LLC,	51	0.05			12,081	10.85	3,795 Italy Buoni Poliennali Del Tesoro, 144A,		
	4.000%, due 13/11/2030	170	0.15	Total Co (Cost €4	rporate Bonds and Notes 2,060)	43,717	39.27	3.250%, due 01/09/2046	5,161 11,246	4.64
USD	20 Freeport-McMoRan Inc, 4.625%, due 01/08/2030	18	0.02	Governr	nent Bonds and Notes — 53.84%			Mexico — 1.94% (29 February 2020: 0.98		10.10
USD	200 Freeport-McMoRan Inc,			(29 Febr	uary 2020: 50.18%)			850 Mexico Government	/0)	
	5.450%, due 15/03/2043 520 Goldman Sachs Group Inc/The,	206	0.18	Australia	a — 0.81% (29 February 2020: 0.0	00%)		International Bond,		
	2.000%, due 27/07/2023	546	0.49	AUD 1,	830 Australia Government Bond, Series 162,			2.875%, due 08/04/2039 USD 1,500 Mexico Government	890	0.80
	540 Goldman Sachs Group Inc/The, 2.125%, due 30/09/2024	578	0.52	Deleiron	1.750%, due 21/06/2051	897	0.81	International Bond, 4.600%, due 23/01/2046	1,273	1.14
USD	50 Goldman Sachs Group Inc/The, 3.500%, due 01/04/2025	45	0.04	_	— 3.11% (29 February 2020: 3.3 8 020 Kingdom of Belgium	o 70)			2,163	1.94
	680 Goldman Sachs Group Inc/The, 2.000%, due 01/11/2028	756	0.68		Government Bond, Series 71, 3.750%, due 22/06/2045	3,457	3.11	Qatar — 0.65% (29 February 2020: 0.00%)	
USD	70 Home Depot Inc/The,	63	0.05	Canada	— 0.17% (29 February 2020: 0.00			USD 710 Qatar Government International Bond,		
USD	2.700%, due 15/04/2030 20 Home Depot Inc/The,	62	0.05	CAD :	250 Canadian Government Real			4.817%, due 14/03/2049	728	0.65
USD	3.300%, due 15/04/2040 210 Home Depot Inc/The,	18	0.02		Return Bond, Series CPI, 0.500%, due 01/12/2050 β	187	0.17	Romania — 0.71% (29 February 2020: 0.6 780 Romanian Government	4%)	
030	3.350%, due 15/04/2050 580 John Deere Bank SA,	186	0.17		1.15% (29 February 2020: 1.12%	·)		International Bond,	707	0.71
LICE	0.000%, due 03/10/2022 *	583	0.52	,	680 China Government International Bond,			2.000%, due 28/01/2032 Saudi Arabia — 0.61% (29 February 2020	787 : 0.55%)	0.71
USD	60 JPMorgan Chase & Co, 2.522%, due 22/04/2031 *	51	0.05	!	1.000%, due 12/11/2039 590 Export-Import Bank of China/	688	0.62	640 Saudi Government International Bond,		
USD	110 JPMorgan Chase & Co, 3.109%, due 22/04/2051 *	93	0.08		The, 0.300%, due 06/03/2022	593	0.53	2.000%, due 09/07/2039	674	0.61
USD	20 McDonald's Corp, 3.625%, due 01/09/2049	18	0.02			1,281	1.15	South Africa — 1.48% (29 February 2020) USD 2,000 Republic of South Africa	0.00%)	
USD	70 McDonald's Corp, 4.200%, due 01/04/2050	68	0.06		 9.40% (29 February 2020: 9.82% 510 French Republic Government 	%)		Government International		
USD	230 Morgan Stanley, 3.622%, due 01/04/2031 *	213	0.19	1,:	Bond OAT,	1.627	4 47	Bond, 4.300%, due 12/10/2028	1,646	1.48
USD	120 Netflix Inc, 5.500%, due 15/02/2022	104	0.09	2,	1.000%, due 25/05/2027 935 French Republic Government	1,637	1.47	South Korea — 1.05% (29 February 2020) 1,150 Export-Import Bank of Korea,	0.95%)	
USD	40 Northrop Grumman Corp,				Bond OAT, 3.250%, due 25/05/2045	4,738	4.26	0.375%, due 26/03/2024	1,170	1.05
USD	5.250%, due 01/05/2050 90 NVIDIA Corp,	45	0.04		880 French Republic Government Bond OAT, 144A,			Spain — 7.79% (29 February 2020: 8.57% 1,350 Spain Government Bond,)	
USD	3.500%, due 01/04/2050 50 PayPal Holdings Inc,	81	0.07	!	1.500%, due 25/05/2050 590 French Republic Government	1,071	0.96	0.450%, due 31/10/2022 1,600 Spain Government Bond,	1,371	1.23
USD	1.350%, due 01/06/2023 50 PayPal Holdings Inc,	42	0.04		Bond OAT, 4.000%, due 25/04/2060	1,226	1.10	144A,	1,729	1.55
	1.650%, due 01/06/2025 450 Prologis Euro Finance LLC,	43	0.04	1,0	600 UNEDIC ASSEO, 1.250%, due 25/05/2033	1,794	1.61	1.300%, due 31/10/2026 790 Spain Government Bond,	1,729	1.33
USD	1.875%, due 05/01/2029 40 Raytheon Technologies Corp,	500	0.45			10,466	9.40	144A, 1.400%, due 30/04/2028	865	0.78
USD	2.250%, due 01/07/2030 70 Spirit Loyalty Cayman Ltd / Spirit	34	0.03		y — 9.93% (29 February 2020: 0.0	00%)		1,330 Spain Government Bond, 144A,		
USD	IP Cayman Ltd, 144A,	C.F.	0.00	4,0	080 Bundesrepublik Deutschland Bundesanleihe,			2.900%, due 31/10/2046	1,851	1.66
	8.000%, due 20/09/2025	65	0.06		0.250%, due 15/02/2027	4,273	3.84			

Legg Mason Western Asset Euro Core Plus Bond Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Value (000's)	Value (000's) €	% of Net Asset Value
Government Bonds and Notes — (contin	nued)	
Spain — (continued)		
2,110 Spain Government Bond, Series 30Y, 144A,		
2.700%, due 31/10/2048	2,861	2.57
	8,677	7.79
United Arab Emirates — 0.68% (29 February 2020: 0.00%)		
USD 290 Abu Dhabi Government International Bond, 3.125%, due 16/04/2030	261	0.24
USD 540 Abu Dhabi Government International Bond,	400	0.44
3.875%, due 16/04/2050	493	0.44
	754	0.68
United Kingdom — 1.42% (29 February	2020: 0.00°	%)
GBP 970 United Kingdom Gilt, 2.500%, due 22/07/2065	1,577	1.42
United States — 0.56% (29 February 202	20: 3.45%)	
USD 550 United States Treasury Inflation Indexed Bonds, 1.000%, due 15/02/2049 β USD 20 United States Treasury Inflation Indexed Bonds,	609	0.55
0.250%, due 15/02/2050 β	18	0.01
	627	0.56
Total Government Bonds and Notes (Cost €57,831)	59,934	53.84
Collective Investment Schemes — 1.28% (29 February 2020: 0.58%)	b	
USD 1,717 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA		
(Distributing)	1,423	1.28
Total Collective Investment Schemes (Cost €1,413)	1,423	1.28
Total Investments at fair value through	105,074	94.39
profit or loss (Cost €101,304)		
profit or loss (Cost €101,304) Interest Rate Swaps — 0.19% (29 Februa	ary 2020: 0	.00%)

Face Value (000's)	Value (000's) €	% of Net Asset Value
Forward Foreign Currency Contracts – (29 February 2020: 0.09%)	- 0.04%	
Unrealised appreciation of contracts (see below)	42	0.04
Futures — 0.77% (29 February 2020: 0	.71%)	
Unrealised appreciation of contracts (see below)	855	0.77
Total Financial Assets at fair value through profit or loss	106,188	95.39
Contracts (000's)	Value (000's) €	% of Net Asset Value
Written Options — (0.03%) (29 Februa	ary 2020: (0.1	2%))
USD – U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 – Bank of America Merrill Lynch	(31)	(0.03)
USD – U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 – Bank of America Merrill	(31)	
USD – U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 – Bank of America Merrill Lynch		
USD - U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 - Bank of America Merrill Lynch Total Written Options (Cost €(7)) Credit Default Swaps — (0.09%)		(0.03)
USD - U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 - Bank of America Merrill Lynch Total Written Options (Cost €(7)) Credit Default Swaps — (0.09%) (29 February 2020: (0.06%)) Unrealised depreciation of contracts (see below) Forward Foreign Currency Contracts -	(31)	(0.03)
USD - U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 - Bank of America Merrill Lynch Total Written Options (Cost €(7)) Credit Default Swaps — (0.09%) (29 February 2020: (0.06%)) Unrealised depreciation of contracts	(31)	(0.03)
USD - U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 - Bank of America Merrill Lynch Total Written Options (Cost €(7)) Credit Default Swaps — (0.09%) (29 February 2020: (0.06%)) Unrealised depreciation of contracts (see below) Forward Foreign Currency Contracts - (29 February 2020: (0.04%)) Unrealised depreciation of contracts	(31) (105) - (0.17%) (187)	(0.03) (0.03) (0.09)

- Amounts designated as "−" are either €0, less than €1,000, less than 1,000 shares or less than 0.01%.
- 144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to €16,574,000 or 14.87% of net assets.
- * Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.
- β The rate of interest on this type of security is tied to the Consumer Price Index (CPI)/Retail Price Index (RPI). The coupon rate is the rate as of 28 February 2021.

ABBREVIATIONS:

Perpetual	-	A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.
AUD	_	Australian Dollar
CAD	_	Canadian Dollar

AUD – Australian Dollar
CAD – Canadian Dollar
GBP – British Pound
USD – United States Dollar

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	92.07
Collective investment schemes	1.26
Financial derivative instruments	0.99
Other assets	5.68
Total Assets	100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Amount (000's)		alue 00's)	
Bank of America Merrill Lynch	iTraxx Europe, 1.000%	Buy	20/12/2025	4,450	€	(105)	
* * * * * * * * * * * * * * * * * * * *	Default Swaps (29 February 2020 (000's): €–) Default Swaps (29 February 2020 (000's): €(77))				€	- (105)	
Net Depreciation of Credit Default Swaps (29 February 2020 (000's): €(77))							

(832) (0.75)

94.64 5.36

105,356

5,967

€111,323 100.00

Total Financial Liabilities at fair value

Total Financial Assets and Financial Liabilities at fair value through profit

Other Assets in Excess of Liabilities

through profit or loss

or loss

Total Net Assets

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)		alue 00's)			
Bank of America Merrill Lynch	Pay Fixed 0.800%, Receive Floating CZK 6M Pribor PRBO	19/11/2025	148,990	€	172			
Bank of America Merrill Lynch	Pay Fixed -0.235%, Receive Floating EUR 6M Euribor Reuters	15/08/2029	3,100		45			
Unrealised Appreciation of Interest Rate Swaps (29 February 2020 (000's): €–) Unrealised Depreciation of Interest Rate Swaps (29 February 2020 (000's): €(4))								
Net Appreciation of Interest Rate Swaps (29 February 2020 (000's): €(4))								

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency party (000's)				Sell Currency (000's)			Appreciation/ (Depreciation) of Contracts (000's)	
18/05/2021	Citi	Buy	PLN	5,070	Sell	EUR	1,131	€	(11)	
18/05/2021	Citi	Buy	EUR	1,147	Sell	PLN	5,170		5	
18/05/2021	Goldman Sachs	Buy	NOK	22,577	Sell	EUR	2,205		(51)	
18/05/2021	Goldman Sachs	Buy	EUR	1,072	Sell	NOK	10,970		25	
18/05/2021	Goldman Sachs	Buy	EUR	394	Sell	SEK	3,980		4	

Legg Mason Western Asset Euro Core Plus Bond Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty	В	uy Currency (000's)			Sell Currency (000's)		App (De of	nrealised preciation/ preciation) Contracts (000's)
18/05/2021	Goldman Sachs	Buy	EUR	6,437	Sell	USD	7,828	€	(40)
18/05/2021	JP Morgan	Buy	EUR	1,282	Sell	AUD	2,012		1
18/05/2021	JP Morgan	Buy	EUR	343	Sell	CAD	530		(1)
18/05/2021	JP Morgan	Buy	EUR	4	Sell	CZK	105		_
18/05/2021	JP Morgan	Buy	HUF	809,300	Sell	EUR	2,258		(31)
18/05/2021	JP Morgan	Buy	GBP	200	Sell	EUR	228		3
18/05/2021	JP Morgan	Buy	EUR	2,568	Sell	GBP	2,255		(33)
18/05/2021	JP Morgan	Buy	EUR	6,090	Sell	USD	7,382		(17)
18/05/2021	UBS	Buy	SEK	3,981	Sell	EUR	393		(3)
18/05/2021	UBS	Buy	AUD	140	Sell	EUR	89		_
18/05/2021	UBS	Buy	EUR	1,536	Sell	USD	1,851		4
	n of Forward Foreign Currency Cont n of Forward Foreign Currency Cont		,					€	42 (187)
Net Depreciation of Fo	rward Foreign Currency Contracts (2	9 February 2020 (000's): €60)						€	(145)

	Counterparty	Nominal Value	Notional Value (000's)	Ap (De of	nrealised preciation/ preciation) Contracts (000's)
90 Day Euro\$ December 2021	Bank of America Merrill Lynch	(82)	€(16,952)	€	-
90 Day Euro\$ December 2023	Bank of America Merrill Lynch	82	16,805		(68)
Canadian 10 Year Bond June 2021	Bank of America Merrill Lynch	(8)	(728)		14
Euro-Bobl March 2021	Bank of America Merrill Lynch	4	537		(6)
Euro-BTP March 2021	Bank of America Merrill Lynch	(10)	(1,498)		10
Euro-Bund March 2021	Bank of America Merrill Lynch	75	13,005		(122)
Euro-Buxl 30 Year Bond March 2021	Bank of America Merrill Lynch	(24)	(5,036)		303
Euro-OAT March 2021	Bank of America Merrill Lynch	15	2,451		(56)
Long Gilt June 2021	Bank of America Merrill Lynch	(25)	(3,688)		34
U.S. 10 Year Note (CBT) June 2021	Bank of America Merrill Lynch	(272)	(29,920)		445
U.S. 10 Year Ultra Note June 2021	Bank of America Merrill Lynch	(13)	(1,588)		25
U.S. 2 Year Note (CBT) June 2021	Bank of America Merrill Lynch	(37)	(6,770)		6
U.S. 5 Year Note (CBT) June 2021	Bank of America Merrill Lynch	249	25,584		(230)
U.S. Long Bond (CBT) June 2021	Bank of America Merrill Lynch	(13)	(1,715)		18
U.S. Ultra Bond (CBT) June 2021	Bank of America Merrill Lynch	15	2,351		(27)
Unrealised Appreciation of Futures Co.	ntracts (29 February 2020 (000's): €881)			€	855
Unrealised Depreciation of Futures Co	ntracts (29 February 2020 (000's): €(1,133))				(509)
Net Appreciation of Futures Contracts	(29 February 2020 (000's): €(252))			€	346

Legg Mason Western Asset Short Duration High Income Bond Fund

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	Asset
Asset-Backed Securities — 0.75% (29 February 2020: 0.50%)			176 Global Aircraft Leasing Co Ltd, 6.500%, due 15/09/2024	164	0.62	 Ambac Assurance Corp, 144A, 5.100%, Perpetual 	_	
61 First Franklin Mortgage Loan Trust			0.300 %, ddc 13/03/2024	310	1.17	40 American Axle & Manufacturing		0.46
2004-FFH1, Series 2004 FFH1, Class M1,			Chile — 0.11% (29 February 2020: 0.00%)			6.250%, due 01/04/2025 100 American Axle & Manufacturing	Inc,	0.16
0.793%, due 25/03/2034 * 50 New Century Home Equity Loan	60	0.23	30 Liberty Latin America Ltd, 2.000%, due 15/07/2024	29	0.11	6.250%, due 15/03/2026 140 Antero Midstream Partners LP /	102	0.39
Trust 2003-6, Series 2003 6,			France — 1.56% (29 February 2020: 0.95%)			Antero Midstream Finance Corp		0.50
Class M1, 1.198%, due 25/01/2034 *	49	0.19	200 Altice France SA/France, 144A, 7.375%, due 01/05/2026	200	0.70	5.375%, due 15/09/2024 20 Apache Corp,	141	0.53
86 Option One Mortgage Loan Trust 2007-FXD1, Series 2007 FXD1,			200 Banijay Entertainment SASU,	209	0.79	4.875%, due 15/11/2027 160 Apollo Commercial Real Estate	21	0.08
Class 3A4,	00	0.22	5.375%, due 01/03/2025	204	0.77	Finance Inc,		
5.860%, due 25/01/2037 Total Asset-Backed Securities (Cost \$192)	197	0.33	Germany — 1.68% (29 February 2020: 0.43	413 %)	1.56	4.750%, due 23/08/2022 200 Ardagh Packaging Finance Plc /	157	0.59
Mortgage-Backed Securities — 3.01%			200 Cheplapharm Arzneimittel GmbH,	, ,,		Ardagh Holdings USA Inc, 6.000%, due 15/02/2025	207	0.78
(29 February 2020: 6.08%)			144A, 5.500%, due 15/01/2028	204	0.77	50 Bank of America Corp, Series FF		
75 Credit Suisse First Boston Mortgage Securities Corp, Series 2004 AR1,			30 Mercer International Inc, 144A,			5.875%, Perpetual * 120 Bausch Health Americas Inc, 144	55 A.	0.21
Class 6M2, 2.218%, due 25/02/2034 *	79	0.30	5.125%, due 01/02/2029 200 Vertical US Newco Inc, 144A,	31	0.12	9.250%, due 01/04/2026	133	0.50
100 Fannie Mae Pool 'BQ9191',			5.250%, due 15/07/2027	209	0.79	170 Bausch Health Cos Inc, 7.000%, due 15/03/2024	174	0.66
2.000%, due 01/01/2051 260 Freddie Mac Structured Agency	101	0.38	Israel 1.259/ /20 Echwirow 2020: 1.229/)	444	1.68	140 Bausch Health Cos Inc, 6.125%, due 15/04/2025	144	0.54
Credit Risk Debt Notes, Series 2017 DNA3, Class B1,			Israel — 1.25% (29 February 2020: 1.33%) 70 Teva Pharmaceutical Finance			40 Bausch Health Cos Inc, 144A,		
4.568%, due 25/03/2030 *	276	1.05	Netherlands III BV,	70	0.27	5.750%, due 15/08/2027 90 Berry Petroleum Co LLC,	43	0.16
41 Impac CMB Trust Series 2004-6, Series 2004 6, Class 2A,			2.200%, due 21/07/2021 240 Teva Pharmaceutical Finance	70	0.27	7.000%, due 15/02/2026 110 Berry Petroleum Co LLC, 144A,	87	0.33
6.060%, due 25/10/2034 124 Lehman XS Trust Series 2006-12N,	44	0.17	Netherlands III BV, 7.125%, due 31/01/2025	260	0.98	7.000%, due 15/02/2026	106	0.40
Series 2006 12N, Class A31A,				330	1.25	60 Blackstone Mortgage Trust Inc, 4.375%, due 05/05/2022	61	0.23
0.318%, due 25/08/2046 * 66 Nomura Asset Acceptance Corp	122	0.46	Luxembourg — 1.58% (29 February 2020: 1	1.94%)		110 Blue Racer Midstream LLC / Blue	0.	0.25
Alternative Loan Trust Series 2003-A1, Series 2003 A1,			200 ARD Finance SA, 6.500%, due 30/06/2027	212	0.80	Racer Finance Corp, 144A, 7.625%, due 15/12/2025	118	0.45
Class M,			200 Intelsat Jackson Holdings SA,			140 Boyne USA Inc, 144A, 7.250%, due 01/05/2025	146	0.55
6.570%, due 25/05/2033 * 62 Structured Adjustable Rate	46	0.17	8.000%, due 15/02/2024 ε	207 419	0.78 1.58	90 Brundage-Bone Concrete Pumpi		0.55
Mortgage Loan Trust, Series 2005 8XS, Class M1,			Macau — 0.79% (29 February 2020: 0.00%)		1.36	Holdings Inc, 144A, 6.000%, due 01/02/2026	93	0.35
0.763%, due 25/04/2035 *	61	0.23	200 Wynn Macau Ltd, 144A,			190 Caesars Entertainment Inc, 144		0.76
105 WaMu Mortgage Pass-Through Certificates Series 2005-AR15 Trust,			5.500%, due 15/01/2026	209	0.79	6.250%, due 01/07/2025 100 Carnival Corp, 144A,	201	
Series 2005 AR15, Class A1C4, 0.918%, due 25/11/2045 *	67	0.25	Peru — 0.08% (29 February 2020: 0.00%) 20 Hudbay Minerals Inc, 144A,			5.750%, due 01/03/2027 170 Carriage Services Inc, 144A,	102	0.38
Total Mortgage-Backed Securities	07	0.23	4.500%, due 01/04/2026	20	80.0	6.625%, due 01/06/2026	179	0.68
(Cost \$778)	796	3.01	South Korea — 0.32% (29 February 2020: 0).00%)		 CCO Holdings LLC / CCO Holdin Capital Corp, 144A, 	ìz	
Corporate Bonds and Notes — 82.67% (29 February 2020: 75.47%)			80 Clark Equipment Co, 144A, 5.875%, due 01/06/2025	85	0.32	5.125%, due 01/05/2027 80 CDW LLC / CDW Finance Corp,	73	0.28
Bermuda — 0.80% (29 February 2020: 0.00	0%)		Switzerland — 1.66% (29 February 2020: 0	.00%)		4.125%, due 01/05/2025	83	0.31
200 Highlands Holdings Bond Issuer Ltd / Highlands Holdings Bond Co-Issuer			200 Credit Suisse Group AG, 144A, 7.500%, Perpetual *	219	0.83	40 Centene Corp, 144A, 5.375%, due 01/06/2026	42	0.16
Inc, 144A,			200 UBS Group AG, 144A,			100 Centene Corp, 144A,	106	0.40
7.625%, due 15/10/2025 Brazil — 0.09% (29 February 2020: 0.26%)	212	0.80	7.000%, Perpetual *	219 438	1.66	5.375%, due 15/08/2026 130 Centene Corp,		
20 Petrobras Global Finance BV,			United Arab Emirates — 1.00%	430	1.00	4.250%, due 15/12/2027 280 Century Communities Inc,	136	0.51
6.250%, due 17/03/2024	23	0.09	(29 February 2020: 1.06%)			5.875%, due 15/07/2025	293	1.11
Canada — 2.46% (29 February 2020: 3.46% 80 Cascades Inc/Cascades USA Inc,	(o)		130 DAE Funding LLC, 4.500%, due 01/08/2022	131	0.49	90 Charter Communications Opera LLC / Charter Communications	ng	
5.125%, due 15/01/2026	86	0.32	130 DAE Funding LLC, 144A, 5.000%, due 01/08/2024	134	0.51	Operating Capital, 4.908%, due 23/07/2025	103	0.39
90 Empire Communities Corp, 144A, 7.000%, due 15/12/2025	95	0.36	5.555 %, ddc 6 1/55/2024	265	1.00	50 Cheniere Energy Inc,		
20 GFL Environmental Inc, 144A, 3.750%, due 01/08/2025	20	0.08	United Kingdom — 1.61% (29 February 202	20: 4.43°	%)	4.250%, due 15/03/2045 60 Cheniere Energy Partners LP, 14	41 IA,	0.16
90 GFL Environmental Inc, 144A,			210 Natwest Group Plc, 8.625%, Perpetual *	217	0.82	4.000%, due 01/03/2031 20 Chesapeake Energy Corp, 144A	61	0.23
5.125%, due 15/12/2026 80 GFL Environmental Inc, 144A,	95	0.36	200 Virgin Media Secured Finance Plc,	217	0.62	5.500%, due 01/02/2026	21	0.08
8.500%, due 01/05/2027	88	0.33	144A, 5.500%, due 15/08/2026	209	0.79	60 CHS/Community Health Systems 144A,	Inc,	
66 MEG Energy Corp, 6.500%, due 15/01/2025	68	0.26		426	1.61	8.000%, due 15/03/2026	64	0.24
100 MEG Energy Corp, 7.125%, due 01/02/2027	105	0.40	United States — 64.91% (29 February 2020	: 58.91%	6)	170 CHS/Community Health Systems 8.000%, due 15/03/2026	182	0.69
50 Primo Water Holdings Inc,			30 Academy Ltd, 144A, 6.000%, due 15/11/2027	32	0.12	40 Citigroup Inc, Series M, 6.300%, Perpetual *	42	0.16
5.500%, due 01/04/2025 40 Primo Water Holdings Inc, 144A,	52	0.19	180 ADT Security Corp/The,			120 Cogent Communications Group	lnc,	
5.500%, due 01/04/2025	41	0.16	4.125%, due 15/06/2023 90 Akumin Inc, 144A,	188	0.71	5.375%, due 01/03/2022 150 CommScope Inc, 144A,	123	0.47
Cayman Islands — 1 179/ /30 Echanom 203	650	2.46	7.000%, due 01/11/2025	94	0.36	8.250%, due 01/03/2027	158	0.60
Cayman Islands — 1.17% (29 February 202 1 Ambac LSNI LLC, 144A,	20. 0.80%	o <i>)</i>	100 Allied Universal Holdco LLC / Allied Universal Finance Corp,			100 Comstock Resources Inc, 9.750%, due 15/08/2026	109	0.41
6.000%, due 12/02/2023 * 155 Global Aircraft Leasing Co Ltd,	1	-	6.625%, due 15/07/2026 50 Allison Transmission Inc, 144A,	106	0.40	11 Continental Resources Inc/OK, 5.000%, due 15/09/2022	11	0.04
144A, 6.500%, due 15/09/2024	145	0.55	4.750%, due 01/10/2027	52	0.20	1.111,1, 340 13,03,1012		2.0 7

Legg Mason Western Asset Short Duration High Income Bond Fund

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued))			Group Inc/The,	70	0.20	50	NCL Corp Ltd, 144A,	50	0.40
United States — (continued)				%, due 15/10/2024 Group Inc/The,	78	0.30	110	5.875%, due 15/03/2026 Netflix Inc,	50	0.19
40 CoreCivic Inc, 5.000%, due 15/10/2022	40	0.15	6.000	1%, due 15/04/2026	15	0.06		4.375%, due 15/11/2026	124	0.47
50 CoreCivic Inc,	40	0.15		Il Medical Response Inc, 144A, 1%, due 01/10/2025	52	0.20	90	NMI Holdings Inc, 144A,	100	0.20
4.625%, due 01/05/2023	49	0.18		n Nugget Inc,	52	0.20	40	7.375%, due 01/06/2025 Northern Oil and Gas Inc, 144A,	102	0.39
50 Covanta Holding Corp, 5.875%, due 01/07/2025	52	0.20		%, due 15/10/2024	102	0.39		8.125%, due 01/03/2028	40	0.15
100 CTR Partnership LP / CareTrust	32	0.20		te US Holdings Corp, 144A, 10%, due 01/10/2027	135	0.51	20	Occidental Petroleum Corp, 1.644%, due 15/08/2022 *	20	0.07
Capital Corp, 5.250%, due 01/06/2025	103	0.39	130 Greif	Inc, 144A,			25	Occidental Petroleum Corp,	20	0.07
130 DCP Midstream Operating LP,	103	0.59		%, due 01/03/2027 sbrands Inc, 144A,	137	0.52		2.700%, due 15/02/2023	25	0.09
4.950%, due 01/04/2022	134	0.51		%, due 15/05/2026	54	0.20	80	Occidental Petroleum Corp, 2.900%, due 15/08/2024	78	0.29
5 Delta Air Lines 2007-1 Class B Pass Through Trust, Series 071B,				iian Brand Intellectual Property			40	Occidental Petroleum Corp,		
8.021%, due 10/08/2022	5	0.02	144A	HawaiianMiles Loyalty Ltd, ,			70	5.550%, due 15/03/2026	43	0.16
60 Delta Air Lines Inc,	60	0.23		%, due 20/01/2026	74	0.28	70	Occidental Petroleum Corp, 3.400%, due 15/04/2026	68	0.26
2.900%, due 28/10/2024 40 Delta Air Lines Inc, 144A,	60	0.23	240 HCA I 5.375	inc, :%, due 01/02/2025	269	1.02	100	Party City Holdings Inc, 144A,	400	0.20
7.000%, due 01/05/2025	47	0.18	80 Hilton	Domestic Operating Co Inc,			30	8.750%, due 15/02/2026 PBF Holding Co LLC / PBF Finance	102	0.39
110 Delta Air Lines Inc, 7.375%, due 15/01/2026	129	0.49	144A 5 375	, , due 01/05/2025	84	0.32	50	Corp, 144A,		
130 Delta Air Lines Inc / SkyMiles IP Ltd,	123	0.45		olding Corp, 144A,	0-1	0.52	100	9.250%, due 15/05/2025	29	0.11
144A,	120	0.53		1%, due 15/06/2025	43	0.16	100	PM General Purchaser LLC, 144A, 9.500%, due 01/10/2028	110	0.42
4.500%, due 20/10/2025 220 DISH DBS Corp,	139	0.53	50 iStar I 4.250	nc, I%, due 01/08/2025	50	0.19	70	Prime Security Services Borrower		
5.875%, due 15/11/2024	231	0.87	100 Ken 0	arff Automotive LLC, 144A,				LLC / Prime Finance Inc, 144A, 5.750%, due 15/04/2026	76	0.29
260 DISH DBS Corp, 7.750%, due 01/07/2026	286	1.08		%, due 15/09/2028 n Polymers LLC / Kraton	103	0.39	150	Prime Security Services Borrower	70	0.23
70 Diversified Healthcare Trust,	200	1.00		ers Capital Corp, 144A,				LLC / Prime Finance Inc,	163	0.61
9.750%, due 15/06/2025	79	0.30		1%, due 15/12/2025	71	0.27	90	5.750%, due 15/04/2026 Rackspace Technology Global Inc,	162	0.61
70 Diversified Healthcare Trust, 4.750%, due 15/02/2028	69	0.26		nds Inc, 144A, 1%, due 01/07/2025	98	0.37		144A,		
70 Donnelley Financial Solutions Inc,	03	0.20		nds Inc, 144A,			90	3.500%, due 15/02/2028 Range Resources Corp,	88	0.33
8.250%, due 15/10/2024	73	0.28		%, due 01/07/2025 er Capital Finance Holdings	62	0.23	50	4.875%, due 15/05/2025	89	0.34
10 Dropbox Inc, 144A, zero coupon, due 01/03/2026	10	0.04	LLLP /	Ladder Capital Finance Corp,			30	Range Resources Corp,	22	0.43
10 Dropbox Inc, 144A,			144A 5.250	, %, due 15/03/2022	50	0.19	80	9.250%, due 01/02/2026 Realogy Group LLC / Realogy	33	0.12
zero coupon, due 01/03/2028 40 Endeavor Energy Resources LP / EER	10	0.04		er Capital Finance Holdings	50	0.15		Co-Issuer Corp, 144A,		
Finance Inc, 144A,			LLLP / 144A	Ladder Capital Finance Corp,			70	7.625%, due 15/06/2025 RegionalCare Hospital Partners	87	0.33
6.625%, due 15/07/2025	42	0.16		, 1%, due 01/02/2027	68	0.26	70	Holdings Inc / LifePoint Health Inc,		
70 Entegris Inc, 144A, 4.375%, due 15/04/2028	74	0.28		Weston Holdings Inc,	125	0.47		144A,	7.0	0.20
210 EQM Midstream Partners LP,				%, due 01/11/2024 oldings Group LLC, 144A,	125	0.47	60	9.750%, due 01/12/2026 Resolute Forest Products Inc, 144A,	76	0.29
4.000%, due 01/08/2024 30 EQM Midstream Partners LP, 144A,	212	0.80	6.500	%, due 01/11/2025	106	0.40		4.875%, due 01/03/2026	60	0.23
6.000%, due 01/07/2025	32	0.12		y LifePoint Health LLC, i%, due 15/02/2027	40	0.15	99	RR Donnelley & Sons Co, 8.250%, due 01/07/2027	117	0.44
80 EQM Midstream Partners LP,	70	0.20		nds Hospitality Holding Co LLC /		0.15	130	Sally Holdings LLC / Sally Capital Inc,	,	0.44
4.125%, due 01/12/2026 30 EQM Midstream Partners LP, 144A,	78	0.30	Leger 144A	ds Hospitality Co-Issuer Inc,			60	5.625%, due 01/12/2025	133	0.50
6.500%, due 01/07/2027	32	0.12		, 1%, due 01/02/2026	122	0.46	60	Service Properties Trust, 5.500%, due 15/12/2027	65	0.24
10 EQM Midstream Partners LP, 5.500%, due 15/07/2028	10	0.04		an Escrow Receipt,			150	Shift4 Payments LLC / Shift4		
70 EQT Corp,	10	0.04	100 Lenna	coupon, Perpetual †∞ ar Corp,	_	_		Payments Finance Sub Inc, 144A, 4.625%, due 01/11/2026	157	0.59
7.625%, due 01/02/2025	82	0.31	4.875	%, due 15/12/2023	110	0.42	70	Signature Aviation US Holdings Inc,	137	0.55
90 EQT Corp, 5.000%, due 15/01/2029	99	0.37	60 Lenna 4.500	r Corp, 1%, due 30/04/2024	66	0.25		144A, 5.375%, due 01/05/2026	72	0.27
50 ESH Hospitality Inc, 144A,			50 Levi S	trauss & Co,			250	Silversea Cruise Finance Ltd, 144A,	72	0.27
5.250%, due 01/05/2025 80 ESH Hospitality Inc,	51	0.19		%, due 01/05/2025 Gate Capital Holdings LLC,	51	0.19		7.250%, due 01/02/2025	259	0.98
5.250%, due 01/05/2025	82	0.31		%, due 01/02/2024	102	0.39	40	Silversea Cruise Finance Ltd, 7.250%, due 01/02/2025	41	0.16
50 Exterran Energy Solutions LP / EES				nels Stores Inc, 144A,	F2	0.20	60	Sizzling Platter LLC / Sizzling Platter		0.10
Finance Corp, 8.125%, due 01/05/2025	46	0.17		1%, due 15/07/2027 chip Technology Inc, 144A,	53	0.20		Finance Corp, 144A, 8.500%, due 28/11/2025	62	0.24
110 Five Point Operating Co LP / Five			4.250	1%, due 01/09/2025	52	0.20	130	Southwestern Energy Co,	62	0.24
Point Capital Corp, 7.875%, due 15/11/2025	116	0.44		ge Plus Holdings LLC / Mileage ntellectual Property Assets Ltd,				4.100%, due 15/03/2022	131	0.49
80 Ford Motor Co,	110	0.44	144A	,			130	Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A,		
9.000%, due 22/04/2025	97	0.37		1%, due 20/06/2027 hy Oil Corp,	77	0.29		8.000%, due 20/09/2025	147	0.55
200 Ford Motor Credit Co LLC, 3.087%, due 09/01/2023	203	0.77		1%, due 15/08/2025	149	0.56	200	Sprint Communications Inc,	214	0.01
200 Ford Motor Credit Co LLC,				hy Oil USA Inc,	7.4	0.20	50	11.500%, due 15/11/2021 Sprint Communications Inc,	214	0.81
5.125%, due 16/06/2025 110 Forestar Group Inc, 144A,	216	0.82	5.625 100 Navie	%, due 01/05/2027 nt Corp,	74	0.28		6.000%, due 15/11/2022	54	0.20
8.000%, due 15/04/2024	115	0.43		%, due 15/06/2026	107	0.41	125	Sprint Corp, 7.875%, due 15/09/2023	144	0.55
200 Freeport-McMoRan Inc,	224	0.03	60 Navie 5.000	nt Corp, I%, due 15/03/2027	59	0.22	160	Sprint Corp,	1-1-7	
4.550%, due 14/11/2024 70 Full House Resorts Inc, 144A,	221	0.83	100 NCL (Corp Ltd, 144A,			70	7.125%, due 15/06/2024	184	0.70
8.250%, due 15/02/2028	74	0.28		0%, due 15/05/2024 Corp Ltd, 144A,	119	0.45	/0	Starwood Property Trust Inc, 5.000%, due 15/12/2021	71	0.27
50 GEO Corrections Holdings Inc, 144A, 6.500%, due 23/02/2026	52	0.20		%, due 15/12/2024	28	0.11	40	Starwood Property Trust Inc, 144A,		
50 GEO Group Inc/The,	22	0.20	50 NCL 0		47	0.10	30	5.500%, due 01/11/2023 StoneX Group Inc, 144A,	42	0.16
5.125%, due 01/04/2023	46	0.17		%, due 15/12/2024 Corp Ltd, 144A,	47	0.18	50	8.625%, due 15/06/2025	32	0.12
				0%, due 01/02/2026	105	0.40				

Legg Mason Western Asset Short Duration High Income Bond Fund

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued))		204 Argentine Republic Government			50 RV Retailer, LLC,		
United States — (continued)			International Bond,	7.4	0.20	6.250%, due 28/01/2028 *	50	0.19
120 Summit Materials LLC / Summit			0.125%, due 09/07/2030	74 77	0.28	70 SkyMiles IP Ltd, 4.750%, due 16/09/2027 *	74	0.28
Materials Finance Corp, 144A, 5.250%, due 15/01/2029	128	0.48	Total Government Bonds and Notes		0.29	19 Spencer Spirit IH LLC,		
40 Surgery Center Holdings Inc, 144A,	120		(Cost \$114)	77	0.29	6.121%, due 14/06/2026 *† 60 Symplr Software, Inc,	19	0.07
10.000%, due 15/04/2027	45	0.17	Loan Notes — 9.94% (29 February 2020:	9.59%)		5.250%, due 23/11/2027 *	60	0.23
50 Taylor Morrison Communities Inc / Taylor Morrison Holdings II Inc,			70 8Th Avenue Food & Provisions Inc,	,		79 TransDigm Group Inc,		
144A,			7.861%, due 01/10/2026 *	70	0.27	2.371%, due 09/12/2025 *	78	0.30
5.875%, due 15/04/2023	53	0.20	30 Academy Ltd,	20	0.11	60 Truck Hero, Inc., 4.500%, due 20/01/2028 *	60	0.23
270 Tenet Healthcare Corp, 6.750%, due 15/06/2023	292	1.10	5.750%, due 28/10/2027 * 39 ACProducts Inc,	30	0.11	20 TruGreen LP,		
80 Tenet Healthcare Corp, 144A,	232	1.10	7.500%, due 02/09/2025 *	40	0.15	9.250%, due 30/10/2028 *	21	0.08
7.500%, due 01/04/2025	87	0.33	90 Baldwin Risk Partners LLC,	0.1	0.24	69 U.S. Renal Care Inc, 5.125%, due 14/06/2026 *	69	0.26
110 T-Mobile USA Inc, 6.000%, due 15/04/2024	111	0.42	4.750%, due 08/10/2027 * 69 Beta Sub LLC,	91	0.34	60 United Airlines,		
70 TopBuild Corp, 144A,	111	0.42	3.871%, due 06/08/2026 *	70	0.26	6.250%, due 25/06/2027 *	64	0.24
3.625%, due 15/03/2029	70	0.27	25 Boyd Gaming Corp,			40 Verscend Holding Corp, 4.621%, due 27/08/2025 *	40	0.15
30 TransDigm Inc, 144A,	22	0.13	2.340%, due 15/09/2023 * 70 Caesars Resort Collection LLC,	25	0.09	49 Zywave,	40	0.15
8.000%, due 15/12/2025 70 TransDigm Inc, 144A,	33	0.12	4.621%, due 19/06/2025 *	70	0.27	5.250%, due 30/10/2027 *	49	0.18
6.250%, due 15/03/2026	74	0.28	80 Claros Mortgage Trust, Inc.,			Total Loan Notes (Cost \$2,576)	2,628	9.94
50 Unisys Corp, 144A,			6.000%, due 09/08/2026 *	80	0.30	Common Stock — 0.46% (29 February 2	020: 0.04%	5)
6.875%, due 01/11/2027 40 United Airlines 2020-1 Class B Pass	55	0.21	57 CoreCivic Inc, 5.500%, due 18/12/2024 *	56	0.21	United States — 0.46% (29 February 202	20: 0.04%)	
Through Trust,			90 CP Atlas Buyer,			– Berry Corp	1	0.01
4.875%, due 15/01/2026	42	0.16	4.250%, due 27/12/2027 *	90	0.34	2 Oasis Petroleum Inc	104	0.39
50 United Airlines Holdings Inc,	F1	0.10	50 DCert Buyer, Inc., 4.121%, due 08/08/2026 *	50	0.19	4 Southwestern Energy Co	17	0.06
4.250%, due 01/10/2022 100 United Rentals North America Inc,	51	0.19	60 Delta Air Lines Inc,	50	0.15		122	0.46
5.500%, due 15/05/2027	106	0.40	5.750%, due 29/04/2023 *	60	0.23	Total Common Stock (Cost \$231)	122	0.46
60 Univision Communications Inc,			36 Douglas Dynamics LLC, 4.750%, due 08/06/2026 *	36	0.14	Preferred Stock — 1.26% (29 February 2		•
144A, 9.500%, due 01/05/2025	66	0.25	50 Equinox Holdings Inc,	30	0.14	United States — 1.26% (29 February 202	۷0: 1.18%)	
50 Urban One Inc, 144A,	00	0.23	10.000%, due 08/03/2024 *	50	0.19	B Riley Financial Inc	4	0.01
7.375%, due 01/02/2028	50	0.19	60 Eyecare Partners LLC,	50	0.22	2 B Riley Financial Inc 8 GMAC Capital Trust I, Series 2	57 207	0.22 0.79
10 US Renal Care Inc, 144A,	11	0.04	8.371%, due 21/01/2027 * 99 Eyecare Partners LLC,	59	0.22	Targa Resources Corp, Series A †	64	0.24
10.625%, due 15/07/2027 220 Viking Cruises Ltd,	11	0.04	3.750%, due 05/02/2027 *	98	0.37		332	1.26
6.250%, due 15/05/2025	218	0.82	50 Focus Financial Partners LLC,		0.40	Total Preferred Stock (Cost \$319)	332	1.26
110 Viking Cruises Ltd, 144A,	120	0.40	2.121%, due 03/07/2024 * 117 Global Medical Response, Inc,	50	0.19	Total Investments at fair value through		
13.000%, due 15/05/2025 80 Waste Pro USA Inc, 144A,	130	0.49	5.750%, due 24/09/2025 *	117	0.44	profit or loss (Cost \$25,066)	26,004	98.38
5.500%, due 15/02/2026	82	0.31	16 GlobalTranz Enterprises Inc,			Forward Foreign Currency Contracts —	0.01%	
50 Western Digital Corp,			5.118%, due 02/05/2026 * 6 iHeartCommunications Inc,	15	0.06	(29 February 2020: 0.03%)		
4.750%, due 15/02/2026 170 Western Midstream Operating LP,	55	0.21	3.121%, due 01/05/2026 *	6	0.02	Unrealised appreciation of contracts		
4.350%, due 01/02/2025	174	0.66	90 Ineos U.S. Petrochemical,			(see below)	3	0.01
10 Western Midstream Operating LP,			0.000%, due 21/01/2026 *	90	0.34	Futures — 0.22% (29 February 2020: 0.0	6%)	
3.950%, due 01/06/2025 120 William Carter Co/The, 144A,	10	0.04	39 JetBlue Airways Corp, 6.250%, due 17/06/2024 *	40	0.15	Unrealised appreciation of contracts (see below)	58	0.22
5.625%, due 15/03/2027	127	0.48	70 Les Schwab Tire Centers,			Total Financial Assets at fair value		0.22
20 Williams Cos Inc/The, Series A,			4.250%, due 26/10/2027 *	71	0.27	through profit or loss	26,065	98.61
7.500%, due 15/01/2031	27	0.10	132 Leslie's Poolmart Inc, 3.621%, due 16/08/2023 *	133	0.50	Forward Foreign Currency Contracts —		
160 WPX Energy Inc, 8.250%, due 01/08/2023	185	0.70	79 Medical Solutions Holdings Inc,			(29 February 2020: (0.03%))		
120 WW International Inc, 144A,	.03	0.70	5.500%, due 14/06/2024 *	79	0.30	Unrealised depreciation of contracts		
8.625%, due 01/12/2025	125	0.47	49 Michaels Stores, 4.250%, due 16/09/2027 *	50	0.19	(see below)		
70 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp, 144A,			30 PAE Holding Corporation,	50	0.15	Futures — (0.19%) (29 February 2020: (0	1.14%))	
7.750%, due 15/04/2025	76	0.29	5.250%, due 13/10/2027 *	30	0.11	Unrealised depreciation of contracts (see below)	(EO)	(0.10)
100 XPO Logistics Inc,			48 Panther BF Aggregator 2 LP, 3.621%, due 18/03/2026 *	49	0.18	Total Financial Liabilities at fair value	(50)	(0.19)
6.750%, due 15/08/2024 110 XPO Logistics Inc, 144A,	105	0.40	60 Particle Investments S.a.r.l.,		0.10	through profit or loss	(50)	(0.19)
6.250%, due 01/05/2025	118	0.45	5.750%, due 11/05/2027 *	60	0.23	Total Financial Assets and Financial		
	17,157	64.91	22 Peraton Corporation, 0.000%, due 22/02/2028 *	22	0.08	Liabilities at fair value through profit or		
Zambia — 1.60% (29 February 2020: 0.91%			38 Peraton Corporation,	22	0.08	loss	26,015	98.42
200 First Quantum Minerals Ltd,	-,		0.000%, due 22/02/2028 *	38	0.15	Other Assets in Excess of Liabilities	418	1.58
7.250%, due 01/04/2023	205	0.78	20 PetSmart Inc, 4.250%, due 29/01/2028 *	20	0.08	Total Net Assets	\$26,433	100.00
200 First Quantum Minerals Ltd, 144A,	217	0.02	7 Power Play Merger Sub, Inc,	20	0.08	 Amounts designated as "-" are eith 	ner \$0 less	than
6.875%, due 15/10/2027	217	0.82	0.500%, due 30/10/2027 *	7	0.03	\$1,000, less than 1,000 shares or le		
	422	1.60	53 Power Play Merger Sub, Inc,		0.20	144A Securities exempt from registration	under Rule	144A of
Total Corporate Bonds and Notes (Cost \$20,856)	21,852	82.67	4.500%, due 30/10/2027 * 30 PPD, Inc.,	53	0.20	the Securities Act of 1933, as amen	ided. These	
	21,032	32.07	2.750%, due 06/01/2028 *	30	0.11	securities may only be resold, in trai		
Government Bonds and Notes — 0.29% (29 February 2020: 0.47%)			40 Radiology Partners Inc,		0.4-	from registration, to qualified institution 28 February 2021, these securities a		
Argentina — 0.29% (29 February 2020: 0.4	7%)		4.366%, due 09/07/2025 * 38 Radnet Management Inc,	40	0.15	\$9,778,000 or 37.02% of net asset		-
7 Argentine Republic Government	,		4.750%, due 01/07/2023 *	38	0.15	 Variable rate security. The interest r 		eflects
International Bond,			30 RegionalCare Hospital Partners			the rate in effect at 28 February 202		
1.000%, due 09/07/2029	3	0.01	Holding, 3.871%, due 16/11/2025 *	31	0.12	† Illiquid.		
			5.57 170, ddc 10/11/2025	51	0.12			

Unrealised

Legg Mason Western Asset Short Duration High Income Bond Fund

Portfolio of Investments as at 28 February 2021 – (continued)

 Security is valued in good faith at fair value by or at the discretion of the Manager or the respective Investment Manager.

ε Security is in default as at 28 February 2021 (either principal and / or interest).

ABBREVIATIONS:

Perpetual

 A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	86.64
Other transferable securities dealt in on another regulated market	9 74
Financial derivative instruments	0.23
Other assets	3.39
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Currency (000's)			Sell Currency (000's)		App (Dep of	orealised oreciation/ oreciation) Contracts (000's)
12/03/2021	BNY Mellon	Buy	USD	_	Sell	AUD	_	\$	_
12/03/2021	BNY Mellon	Buy	EUR	874	Sell	USD	1,052		3
12/03/2021	BNY Mellon	Buy	EUR	23	Sell	USD	29		-
12/03/2021	BNY Mellon	Buy	AUD	43	Sell	USD	33		-
19/04/2021	Citi	Buy	USD	1	Sell	CAD	1		-
Unrealised Appreciation	on of Forward Foreign Currency Contra	cts (29 February 2020 (000's): \$6)						\$	3
Unrealised Depreciation	on of Forward Foreign Currency Contrac	cts (29 February 2020 (000's): \$(6))							-
Net Appreciation of Forward Foreign Currency Contracts (29 February 2020 (000's): \$–)								\$	3

	Counterparty	Nominal Value	Notional Value (000's)	App (De of	preciation/ preciation) Contracts (000's)	
U.S. 10 Year Note (CBT) June 2021 U.S. 5 Year Note (CBT) June 2021	Bank of America Merrill Lynch Bank of America Merrill Lynch	(29) 44	\$ (3,849) 5,455	\$	58 (50)	
Unrealised Appreciation of Futures Contracts (29 February 2020 (000's): \$13) Unrealised Depreciation of Futures Contracts (29 February 2020 (000's): \$(30))						
Net Appreciation of Futures Contracts	(29 February 2020 (000's): \$(17))			\$	8	

Face Value (000's)	Value (000's) \$		Face Value (000's)	Value (000's) \$		Face Value (000's)		Value (000's) \$	
Asset-Backed Securities — 0.59%			1,850 Seasoned Credit Risk Transfer			Colombia	— 0.54% (29 February 2020: 0.529	%)	
(29 February 2020: 0.56%) 1,750 Hertz Vehicle Financing II LP,			Trust Series 2017-1, Series 2017 1, Class M1,				3,312 Millicom International Cellular SA,		
Series 2017 2A, Class B,			144A, 4.000%, due 25/01/2056 *	1,858	0.28		5.125%, due 15/01/2028	3,536	0.54
144A, 4.200%, due 25/10/2023	1,758	0.27	750 UBS Commercial Mortgage	1,000	0.20	Denmark	— 0.07% (29 February 2020: 0.23%	%)	
2,317 HSI Asset Securitization Corp	.,, 50	0.27	Trust 2017-C3, Series 2017			GBP	330 Orsted AS, Series GBP, 2.500%, due 18/02/3021 *	457	0.07
Trust 2007-OPT1, Series 2007 OPT1, Class 1A,			C3, Class C, 4.310%, due 15/08/2050 *	770	0.12	France —	1.61% (29 February 2020: 0.05%)	437	0.07
0.258%, due 25/12/2036 *	2,132	0.32	610 UBS Commercial Mortgage			EUR	230 Adevinta ASA,		
Total Asset-Backed Securities			Trust 2018-C13, Series 2018 C13, Class B,				3.000%, due 15/11/2027	285	0.04
(Cost \$3,636)	3,890	0.59	4.786%, due 15/10/2051 *	680	0.10		3,290 BNP Paribas SA, 7.375%, Perpetual *	3,810	0.58
Mortgage-Backed Securities — 4.39% (29 February 2020: 4.93%)			2,002 WaMu Mortgage Pass- Through Certificates			EUR	340 Credit Agricole SA,		
580 BANK 2018-BNK15,			Series 2005-AR17 Trust,			EUR	6.500%, Perpetual * 1,440 Loxam SAS,	417	0.07
Series 2018 BN15, Class B,			Series 2005 AR17, Class A1C3,				3.750%, due 15/07/2026	1,755	0.27
4.655%, due 15/11/2061 * 396 Credit Suisse Commercial	663	0.10	1.078%, due 25/12/2045 *	1,289	0.20	EUR	2,000 Mercialys SA, 4.625%, due 07/07/2027	2,710	0.41
Mortgage Trust			Total Mortgage-Backed Securities			EUR	1,450 Novafives SAS,	2,710	0.41
Series 2006-C5, Series 2006 C5, Class AJ,			(Cost \$29,935)	28,805	4.39		5.000%, due 15/06/2025	1,582	0.24
5.373%, due 15/12/2039	77	0.01	Corporate Bonds and Notes — 46.57% (29 February 2020: 39.39%)					10,559	1.61
2,867 CSMC Series 2015-2R,			Argentina — 0.29% (29 February 2020: 0.4	5%)			— 0.72% (29 February 2020: 0.00%	%)	
Series 2015 2R, Class 7A2, 144A,			2,270 Pampa Energia SA,	- , - ,		EUR	570 Cheplapharm Arzneimittel GmbH,		
2.992%, due 27/08/2036 *	2,392	0.36	7.500%, due 24/01/2027	1,918	0.29		4.375%, due 15/01/2028	711	0.11
562 Fannie Mae Connecticut Avenue Securities,			Belgium — 0.52% (29 February 2020: 0.369	%)		EUR	620 Vertical Holdco GmbH, 6.625%, due 15/07/2028	797	0.12
Series 2015 C03, Class 2M2,			2,090 Anheuser-Busch Cos LLC / Anheuser-Busch InBev			EUR	780 Vertical Midco GmbH,		
5.130%, due 25/07/2025 * 2,245 Fannie Mae Connecticut	575	0.09	Worldwide Inc,			EUR	4.375%, due 15/07/2027 1,400 ZF Finance GmbH,	987	0.15
Avenue Securities,			4.900%, due 01/02/2046	2,521	0.38	LON	3.000%, due 21/09/2025	1,755	0.27
Series 2017 C01, Class 1M2, 3.668%, due 25/07/2029 *	2 225	0.35	340 Anheuser-Busch InBev Worldwide Inc,			EUR	400 ZF Finance GmbH,	402	0.07
830 Fannie Mae Connecticut	2,323	0.55	4.350%, due 01/06/2040	396	0.06		2.750%, due 25/05/2027	492	0.07
Avenue Securities,			40 Anheuser-Busch InBev Worldwide Inc,			Ireland —	- 0.71% (29 February 2020: 0.76%)	4,742	0.72
Series 2018 C01, Class 1B1, 3.668%, due 25/07/2030 *	842	0.13	4.439%, due 06/10/2048	46	0.01	ii eiaiia —	490 AerCap Ireland Capital		
757 Fannie Mae Connecticut			410 Anheuser-Busch InBev Worldwide Inc,				DAC / AerCap Global		
Avenue Securities, Series 2018 C03, Class 1M2,			4.500%, due 01/06/2050	474	0.07		Aviation Trust, 4.500%, due 15/09/2023	529	0.08
2.268%, due 25/10/2030 *	762	0.12		3,437	0.52		96 Park Aerospace Holdings Ltd,	525	0.00
1,395 Fannie Mae Pool 'BQ9191',			Brazil — 3.91% (29 February 2020: 3.45%)				144A, 5.250%, due 15/08/2022	101	0.02
2.000%, due 01/01/2051	1,412	0.22	2,250 Braskem America Finance Co,				1,140 Park Aerospace Holdings Ltd,	101	0.02
3,770 Freddie Mac Stacr Remic Trust			7.125%, due 22/07/2041 1,710 Braskem Finance Ltd,	2,554	0.39		144A, 4.500%, due 15/03/2023	1,193	0.18
2020-DNA1, Series 2020 DNA1, Class B1, 144A,			5.375%, due 02/05/2022	1,790	0.27		2,590 Park Aerospace Holdings Ltd,	1,133	0.10
2.418%, due 25/01/2050 *	3,780	0.58	3,820 Itau Unibanco Holding SA/ Cayman Island,				144A,	2 021	0.42
795 Ginnie Mae II Pool 'BZ6343', 2.000%, due 20/11/2050	808	0.12	6.125%, Perpetual *	3,839	0.59		5.500%, due 15/02/2024	2,821 4,644	0.43
421 Ginnie Mae II Pool 'MA5399',			6,494 Petrobras Global Finance BV,	7 246	1 12	Israel — (0.77% (29 February 2020: 0.48%)	4,044	0.71
4.500%, due 20/08/2048 293 Ginnie Mae II Pool 'MA5712',	460	0.07	6.250%, due 17/03/2024 1,310 Suzano Austria GmbH,	7,346	1.12	EUR	1,460 Teva Pharmaceutical Finance		
5.000%, due 20/01/2049	321	0.05	5.750%, due 14/07/2026	1,538	0.23		Netherlands II BV,		
775 GMACM Mortgage Loan			1,790 Suzano Austria GmbH, 5.000%, due 15/01/2030	2,012	0.31		6.000%, due 31/01/2025 2,000 Teva Pharmaceutical Finance	1,929	0.29
Trust 2005-AF2, Series 2005 AF2, Class A1,			3,550 Ultrapar International SA,	2,0.2	0.5 .		Netherlands III BV,		
6.000%, due 25/12/2035	751	0.11	144A, 5.250%, due 06/10/2026	3,888	0.59		2.800%, due 21/07/2023 1,250 Teva Pharmaceutical Finance	1,962	0.30
2,722 Impac Secured Assets Trust 2006-2, Series 2006 2,			2,210 Vale Overseas Ltd,	3,000	0.55		Netherlands III BV,		
Class 2M3,			6.250%, due 10/08/2026	2,670	0.41		3.150%, due 01/10/2026	1,174	0.18
1.218%, due 25/08/2036 * 5,300 J.P. Morgan Chase	2,819	0.43		25,637	3.91			5,065	0.77
Commercial Mortgage			Canada — 0.95% (29 February 2020: 0.88%	5)		•	.54% (29 February 2020: 1.24%) 1,400 Intesa Sanpaolo SpA,		
Securities Trust 2018-PHMZ, Series 2018 PHMZ, Class M,			2,000 1011778 BC ULC / New Red Finance Inc, 144A,			EUR	5.500%, Perpetual *	1,799	0.27
144A,			3.875%, due 15/01/2028	2,033	0.31		1,630 UniCredit SpA,		
8.320%, due 15/06/2035 *† 200 JP Morgan Chase Commercial	4,404	0.67	2,790 MEG Energy Corp, 7.125%, due 01/02/2027	2,934	0.45		5.459%, due 30/06/2035 *	1,764	0.27
Mortgage Securities Trust			460 Open Text Corp, 144A,	2,334	0.43	lorsov	0.049/ /20 Echaupan, 2020, 0.029/\	3,563	0.54
2007-CIBC19, Series 2007			3.875%, due 15/02/2028	468	0.07	EUR	0.04% (29 February 2020: 0.03%) 220 LHC3 Plc,		
CB19, Class AJ, 5.895%, due 12/02/2049 *	99	0.02	740 Open Text Holdings Inc, 144A,			LOIT	4.125%, due 15/08/2024	270	0.04
15 JP Morgan Chase Commercial			4.125%, due 15/02/2030	771	0.12	Kazakhst	an — 0.68% (29 February 2020: 0.5	8%)	
Mortgage Securities Trust 2007-LDP12, Series 2007				6,206	0.95		790 KazMunayGas National Co		
LD12, Class AJ,			Chile — 0.11% (29 February 2020: 0.00%)				JSC, 5.375%, due 24/04/2030	941	0.14
6.632%, due 15/02/2051 * 1,693 Motel 6 Trust 2017-MTL6,	14	-	700 Antofagasta Plc,	606	0.11		3,150 KazTransGas JSC,		
Series 2017 MTL6, Class F,			2.375%, due 14/10/2030 China — 0.45% (29 February 2020: 0.39%)	696	0.11		4.375%, due 26/09/2027	3,512	0.54
144A, 4.362%, due 15/08/2034 *	1 704	0.26	2,580 Prosus NV,			Macan	0.15% (29 February 2020: 0.19%)	4,453	0.68
4.302 /0, due 13/00/2034 "	1,704	0.20	4.850%, due 06/07/2027	2,928	0.45	ıvıacau —	940 Sands China Ltd,		
							4.600%, due 08/08/2023	1,009	0.15

Face Value (000's)		Value (000's) \$		Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	
Corpora	ate Bonds and Notes — (continued)				Arab Emirates — 0.59%				2,380 CCO Holdings LLC / CCO		
Mexico	— 1.58% (29 February 2020: 1.40%)		(29 Feb	ruary 2020: 0.50%)				Holdings Capital Corp, 144A, 5.125%, due 01/05/2027	2,496	0.38
	3,130 Banco Mercantil del Norte				20 DAE Funding LLC, 144A, 4.500%, due 01/08/2022	20	_		860 Centene Corp,	2,430	0.56
	SA/Grand Cayman, 6.875%, Perpetual *	3,224	0.49		3,240 DP World Plc,	20			4.625%, due 15/12/2029	929	0.14
	2,470 BBVA Bancomer SA/Texas,				5.625%, due 25/09/2048	3,869	0.59		1,000 Charter Communications Operating LLC / Charter		
	5.125%, due 18/01/2033 * 3,790 Orbia Advance Corp SAB de	2,607	0.40			3,889	0.59		Communications Operating		
	CV,			United	Kingdom — 3.32% (29 February 202	20: 2.49%	5)		Capital,	060	0.15
	5.875%, due 17/09/2044	4,510	0.69		888 Barclays Bank Plc,	077	0.15		3.500%, due 01/06/2041 640 Cigna Corp,	968	0.15
		10,341	1.58	GBP	7.625%, due 21/11/2022 570 Barclays Plc,	977	0.15		4.800%, due 15/08/2038	793	0.12
Morocco	o — 0.58% (29 February 2020: 0.529	%)			1.700%, due 03/11/2026 *	807	0.12		170 Coca-Cola Co/The,	157	0.02
	3,530 OCP SA, 4.500%, due 22/10/2025	3,808	0.59	GBP	620 Barclays Plc,	965	0.15		2.500%, due 15/03/2051 1,650 Comcast Corp,	157	0.02
Nothori	ands — 2.14% (29 February 2020: 1		0.58	GBP	7.125%, Perpetual * 150 Bellis Acquisition Co Plc,	900	0.15		4.700%, due 15/10/2048	2,097	0.32
EUR	1,600 Cooperatieve Rabobank UA,	.01/0)			3.250%, due 16/02/2026	212	0.03		600 Comcast Corp,	817	0.12
LOIN	6.625%, Perpetual *	1,969	0.30	GBP	750 Grainger Plc, 3.000%, due 03/07/2030	1,098	0.17		4.950%, due 15/10/2058 3,548 Continental Resources Inc/	017	0.12
	8,120 ING Groep NV,	0.476	1.20	GBP	1,459 Greene King Finance Plc,	1,096	0.17		OK,		
EUR	6.875%, Perpetual * 290 IPD 3 BV,	8,476	1.29		Series B2,				4.900%, due 01/06/2044 1,000 CSC Holdings LLC, 144A,	3,554	0.54
2011	5.500%, due 01/12/2025	362	0.06	GBP	2.123%, due 15/03/2036 *† 1,050 HSBC Holdings Plc,	1,687	0.26		6.500%, due 01/02/2029	1,108	0.17
EUR	640 Maxeda DIY Holding BV,	797	0.13	GBI	7.000%, due 07/04/2038	2,198	0.34		1,240 DCP Midstream Operating LP,		
	5.875%, due 01/10/2026 270 Shell International Finance	/9/	0.12		2,550 HSBC Holdings Plc,				144A, 6.450%, due 03/11/2036	1,392	0.21
	BV,			FLID	6.375%, Perpetual * 110 INEOS Ouattro Finance 1 Plc.	2,795	0.43		340 Deere & Co,	1,332	0.21
	2.750%, due 06/04/2030 570 Shell International Finance	285	0.04	EUR	3.750%, due 15/07/2026	135	0.02		3.750%, due 15/04/2050	401	0.06
	BV,			EUR	1,600 Lloyds Banking Group Plc,				1,720 Dell International LLC / EMC Corp, 144A,		
	3.250%, due 06/04/2050	578	0.09	CDD	4.947%, Perpetual *	2,089	0.32		5.875%, due 15/06/2021	1,722	0.26
	1,510 Trivium Packaging Finance BV,			GBP	2,545 Marston's Issuer Plc, Series B1,				1,500 Dell International LLC / EMC		
	5.500%, due 15/08/2026	1,583	0.24		2.578%, due 16/07/2035 *†	2,820	0.43		Corp, 144A, 7.125%, due 15/06/2024	1,554	0.24
		14,050	2.14	GBP	1,150 Saga Plc, 3.375%, due 12/05/2024	1,480	0.23		265 Delta Air Lines 2007-1 Class B	1,554	0.24
Peru —	2.02% (29 February 2020: 1.34%)			EUR	740 Synlab Bondco Plc,	1,460	0.23		Pass Through Trust,		
	1,630 Hudbay Minerals Inc, 144A,				4.750%, due 01/07/2025 *	909	0.14		Series 071B, 8.021%, due 10/08/2022	267	0.04
	7.625%, due 15/01/2025	1,700	0.26	GBP	1,070 Tesco Property Finance 6 Plc, 5.411%, due 13/07/2044	1,932	0.29		80 Delta Air Lines Inc,	207	0.04
	1,050 Petroleos del Peru SA, Series FEB,			GBP	240 Travis Perkins Plc,	1,332	0.23		2.900%, due 28/10/2024	80	0.01
	5.625%, due 19/06/2047	1,160	0.18		3.750%, due 17/02/2026	355	0.05		1,950 Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025	2,273	0.35
	4,050 Southern Copper Corp,	5,104	0.78		450 Virgin Media Secured Finance Plc, 144A,				790 Delta Air Lines Inc,	2,213	0.55
	5.250%, due 08/11/2042 4,720 Transportadora de Gas del	5,104	0.76		5.500%, due 15/08/2026	469	0.07		7.375%, due 15/01/2026	926	0.14
	Peru SA,			GBP	340 Whitbread Group Plc,				1,690 Delta Air Lines Inc / SkyMiles IP Ltd, 144A,		
	4.250%, due 30/04/2028	5,286	0.80	GBP	2.375%, due 31/05/2027 260 Whitbread Group Plc,	468	0.07		4.500%, due 20/10/2025	1,806	0.27
	6: 0000/0051	13,250	2.02	GDI	3.000%, due 31/05/2031	356	0.05		1,110 Delta Air Lines Inc / SkyMiles		
South A	Africa — 0.04% (29 February 2020: 0).03%)				21,752	3.32		IP Ltd, 144A, 4.750%, due 20/10/2028	1,233	0.19
	200 Anglo American Capital Plc, 144A,			United	States — 21.25% (29 February 2020)	: 19.11%)		2,275 DISH DBS Corp,		
	4.750%, due 10/04/2027	235	0.04		720 3M Co,				5.875%, due 15/07/2022	2,374	0.36
Spain —	- 0.42% (29 February 2020: 0.22%)				3.700%, due 15/04/2050	823	0.12		1,620 DISH DBS Corp, 5.875%, due 15/11/2024	1,698	0.26
EUR	900 Telefonica Europe BV,				1,550 AbbVie Inc, 4.850%, due 15/06/2044	1,924	0.29		2,250 DISH DBS Corp,		
EUR	2.376%, Perpetual * 370 Tendam Brands SAU,	1,054	0.16		260 Antero Midstream Partners	1,524	0.23		7.750%, due 01/07/2026	2,479	0.38
LUIN	5.000%, due 15/09/2024	418	0.06		LP / Antero Midstream				2,210 Diversified Healthcare Trust, 9.750%, due 15/06/2025	2,492	0.38
EUR	1,130 Tendam Brands SAU,	4 200	0.20		Finance Corp, 5.375%, due 15/09/2024	263	0.04		200 El Paso Natural Gas Co LLC,		
	5.250%, due 15/09/2024 *	1,280	0.20		3,300 Ardagh Packaging Finance	203	0.01		8.375%, due 15/06/2032	289	0.04
		2,752	0.42		Plc / Ardagh Holdings USA				970 Energy Transfer Partners LP / Regency Energy Finance		
	1 — 0.83% (29 February 2020: 0.51%	%)			Inc, 144A, 6.000%, due 15/02/2025	3,414	0.52		Corp,		
EUR	3,400 Samhallsbyggnadsbolaget i Norden AB,				1,790 Ardagh Packaging Finance	-,			5.875%, due 01/03/2022	1,007	0.15
	2.624%, Perpetual *	4,069	0.62		Plc / Ardagh Holdings USA				580 Energy Transfer Partners LP / Regency Energy Finance		
	800 Svenska Handelsbanken AB,	0.40	0.13		Inc, 144A, 5.250%, due 15/08/2027	1,856	0.28		Corp,		
EUR	4.750%, Perpetual * 420 Verisure Midholding AB,	849	0.13		320 Bank of America Corp,				5.000%, due 01/10/2022 1,850 Energy Transfer Partners LP /	612	0.09
2011	5.250%, due 15/02/2029	523	0.08		4.083%, due 20/03/2051 *	373	0.06		Regency Energy Finance		
		5,441	0.83		650 Bausch Health Americas Inc, 144A,				Corp,		
Switzer	land — 1.27% (29 February 2020: 0.	.84%)			9.250%, due 01/04/2026	721	0.11		4.500%, due 01/11/2023	2,008	0.31
	720 Credit Suisse Group AG,				1,580 Boeing Co/The,	1 767	0.27		1,600 Enterprise Products Operating LLC,		
	7.500%, Perpetual *	789	0.12		4.875%, due 01/05/2025 400 Boeing Co/The,	1,767	0.27		4.800%, due 01/02/2049	1,879	0.29
	1,438 Glencore Finance Canada Ltd,				3.750%, due 01/02/2050	391	0.06		200 EOG Resources Inc,	225	0.04
	6.000%, due 15/11/2041	1,817	0.28		320 BP Capital Markets America				4.375%, due 15/04/2030 50 EOG Resources Inc,	235	0.04
EUR	630 Holcim Finance Luxembourg				Inc, 3.633%, due 06/04/2030	358	0.05		4.950%, due 15/04/2050	63	0.01
	SA, 3.000%, Perpetual *	787	0.12		501 Bristol-Myers Squibb Co,	226	0.05		290 Exxon Mobil Corp,	2.45	0.05
	1,060 Syngenta Finance NV,				5.000%, due 15/08/2045	670	0.10		4.327%, due 19/03/2050 310 Exxon Mobil Corp,	343	0.05
	4.441%, due 24/04/2023	1,110	0.17		850 CCO Holdings LLC / CCO Holdings Capital Corp,				3.452%, due 15/04/2051	319	0.05
	3,500 UBS Group AG, 7.000%, Perpetual *	3,831	0.58		144A,				3,370 FirstEnergy Corp, Series C,	1.011	0.74
	and the second	8,334	1.27		5.750%, due 15/02/2026	880	0.13		7.375%, due 15/11/2031	4,641	0.71

Composed Books and Notices - (commissed) 1.750 MT Oppositing Prilineshing 1.750 MT Oppositing Prilineshing 1.750 MT Opposition Prilineshing 1.750	Face Value (000's)		Value (000's) \$		Face Value (000's)			Value (000's) \$		Face Value (000's)			% of Net Asset Value
A File Merel Material Co. A File Merel Material Co. A File Merel Material Co. A File Merel Merel Merel Co. A File Merel	•					1,750	LP / MPT Finance Corp,				•		
19th Free Memory Letter 1,271 1,290 MCC 1,90 MC			3 535	0.54		450	Navient Corp,			144A,		296	0.04
280 Foreign African Control California (California) (1.2998), the 610/200202	GBP	1,010 Ford Motor Credit Co LLC,				1,390		475			n Minerals Ltd,		
A. P. See Process And All Continues A. P. See Process And All See Process And		390 Ford Motor Credit Co LLC,				2,000		1,619	0.25	6.500%, due		583	0.09
A - A -		3,080 Freeport-McMoRan Inc,				501		2,302	0.35	144A,		1 085	0.17
Funding Co Unified Co. 4,252 0.65 37,7668, do 1917/2073 1,360 0.24			3,833	0.58			4.350%, due 01/04/2023	527	0.08	1,090 First Quantur	n Minerals Ltd,		
90 General (Pyraminet Corp. 4,20%, due 1001/40266 110 10.02 1.258 (NATION CORP. Med. 2014 1.258 (NATION CORP. M			4.252	0.65			7.768%, due 15/12/2037	1,360	0.21	6.875%, due			
A 2006, do 10/10/2005 92		90 General Dynamics Corp,					3.375%, due 27/03/2050	340	0.05		Notes		
10 Careval Electric Co. 1.0		740 General Dynamics Corp,					3.500%, due 01/04/2050	1,359	0.21			5,453	46.57
1,446 General Exertor Co. 6.875%, the 100/10799 1,494 0.23 40 Condenial Percentage Comp. 2,75%, the 150/10799 1,494 0.27 2,75%, the 150/10799 0.72 2,75%, the 150/10799 0.72 2,75%, the 150/10799 0.73 0.75%, the 150/10799 0.73 0.75%, the 150/10799 0.73 0.75%, the 150/10799 0.75%, th		50 General Electric Co,				210		235	0.04	(29 February 2020: 33.29%)			
6.87%, die 10/07/2039			68	0.01		690		661	0.10	-	-)	
## 4.25%, due 01/05/2016 44			1,494	0.23		40	Occidental Petroleum Corp,			BONCER, Ser	ies CER,	99	0.02
## A590%, due 0105/2050 ## 840 General Motors Co. 9 5 A00%, the 02010/2023 ## 5 A00%, the 02010/		4.250%, due 01/05/2040	434	0.07		2,000	Prime Security Services	47	0.01	38 Argentine Re	public .	,,,	0.02
S.400%, due 00/10/20/23 37		4.350%, due 01/05/2050	390	0.06			Inc, 144A,	2.075	0.22	Bond,			
4.000%, perplatial * a 391 06 9.250%, due 11/02/2003			937	0.14		1,080		2,075	0.32			15	_
ELC / Hillion Worldwide ELC Showly, due 01/03/2032 496 0.8 640 Argentine Republic Showly, due 01/03/2032 497 0.8 Showly, due 01/03/2035 0.0			391	0.06				1,172	0.18		International		
Finance Corp 4.87%, due 10/04/2027 1,344 0.20 1.550 point Loyalfy Cymmort Lift South F Cayman Ltd, 14.4 1.747 0.27 2,510 Provincia de Buend, 2009/71/2035 2.05 0.03 0.0						355						127	0.02
240 Home Depot Inc/Time Spirit Cayman its 144A S.000%, due 1504/2016 7.75 7.		Finance Corp,	1 3/1/1	0.20		1 550		496	0.08	Government			
Sample S		240 Home Depot Inc/The,				.,550	Spirit IP Cayman Ltd, 144A,	1 7/17	0.27	0.125%, due		205	0.03
10 19 19 19 19 19 19 19		670 Home Depot Inc/The,				3,000	Sprint Capital Corp,			Government	Bonds,		
3.1099k, due 2/20/4/2091 31			715	0.11		120	Targa Resources Partners LP /	4,467	0.68				
Series IL 3.682%, Perpetual * 47 0.01 1,203 Targa Resources Partners IV 1,203 Targa Resour			31	-			Finance Corp,			Australia — 0.85% (29 Febru		.,20,	0.20
Spin PMorgan Chase & Co, Series U, 6-125%, Perpetual* 3,792 0.58 5500%, due 1706/2030 1,370 0.21		Series I,	47	0.01		1,280		125	0.02	•	ernment Bond,		
Selfies Di. 1.25%, Perpetual 3,792 0.58 5.500%, due fol/03/2030 1,370 0.21 8 1.25%		3,510 JPMorgan Chase & Co,	47	0.01						1.750%, due		5,562	0.85
Winder Morgan Energy Partners EP, 3,875%, due 15/04/2019 3,875%, due 15/05/2030 1,090 0.17 Series NTNF, 10,000%, due 0.10/12/2023 4,698 0.71 3,590%, due 15/05/2030 2,259%, due 15/05/2030 3,259%, du		6.125%, Perpetual *	3,792	0.58		990		1,370	0.21				
Second S							3.875%, due 15/04/2030	1,090	0.17	Nacional Seri			
8.050%, due 15/01/2030 762 0.12 3.350%, due 15/05/2037 4.08 b. B. 17.05 Kinder Morgan Inc, 7.800%, due 01/08/2031 2.495 0.38 5.500%, due 15/05/2027 8.26 0.13 5.500%, due 15/01/2032 2.495 0.39 5.500%, due 15/01/2032 8.14 0.12 4.500 United Rentals North America Inc, 7.750%, due 15/01/2032 8.14 0.12 4.500 United Rentals North America Inc, 7.750%, due 15/01/2032 8.14 0.12 4.500 United Rentals North America Inc, 7.750%, due 15/01/2032 8.14 0.12 4.500 United Rentals North America Inc, 5.500%, due 15/01/2032 8.00 0.09 870 Verizon Communications Inc, 4.000%, due 27/03/2050 9.52 0.14 5.5054%, due 27/04/2045 2.643 0.40 1.760 Verizon Communications Inc, 4.000%, due 27/03/2050 9.52 0.14 5.5054%, due 57/04/2045 2.643 0.40 1.760 Verizon Communications Inc, 4.000%, due 27/03/2050 9.52 0.14 5.5054%, due 57/04/2045 2.643 0.40 1.760 Verizon Communications Inc, 4.000%, due 27/03/2050 9.52 0.14 5.5054%, due 57/04/2045 2.643 0.40 1.760 Verizon Communications Inc, 4.000%, due 27/03/2050 9.52 0.14 5.5054%, due 57/04/2045 2.643 0.40 1.760 Verizon Communications Inc, 4.000%, due 27/03/2050 9.52 0.14 5.5054%, due 57/04/2045 1.760 Verizon Communications Inc, 4.000%, due 27/03/2050 9.52 0.14 5.5056%, due 01/11/2024 4.6259%, due 01/11/2024 4.6259%, due 01/11/2024 4.5259%, due 01/11/2025 1.5875%, due 15/02/2029 9.535 0.08 EUR 1.500 Nory Coast Government International Bond, 5.250%, due 15/02/2029 9.318 Lehman Escrow Receipt, zero coupon, Perpetual foo 8.00 1.300 1.			42	0.01		300	Line Co LLC,	400	0.00	10.000%, du		4,698	0.71
7,800%, due 10/08/2031 2,495 0.38 5,500%, due 15/05/2027 8.26 0.13 10,000%, due 01/01/2027 2,280 0.35			762	0.12		780	United Rentals North	408	0.06	Nacional Seri			
7.750%, due 15/07/2032		7.800%, due 01/08/2031	2,495	0.38				826	0.13		ie 01/01/2027	2,280	0.35
S.200%, due 15/07/2045 602 0.09 870 Verizon Communications in C. 5.054%, due 27/04/2045 2,643 0.40 0.400%, due 22/03/2050 0.52 0.14 0.5056%, due 27/04/2045 0.52 0.525%, due 0.62 0.000%, due 28/07/2044 0.07 0.000%, due 15/08/2049 0.04 0.000%, due 15/08/2049 0.00		7.750%, due 15/01/2032	814	0.12		1,200							1.06
2,026 L3Harris Technologies Inc, 5,054%, due 27/04/2045 2,643 0.40 1,760 VICI Properties LP / VICI Note 5,054%, due 27/04/2045 2,643 0.40 1,760 VICI Properties LP / VICI Note Col nc, 144A, 462 Wiking Cruises Ltd, 144A, 462 Wiking Cruises Ltd, 144A, 4875%, due 01/11/2024 42 0.01 460 Viking Cruises Ltd, 144A, 530 Lamb Weston Holdings Inc, 144A, 4875%, due 01/11/2026 1,588 0.24 1td, 144A, 530 Viking Ocean Cruises Ship VIII Ltd, 144A, 5662 Wiking Ocean Cruises Ship VIII Ltd, 144A, 5662 Wiking Ocean Cruises Ship VIII Ltd, 144A, 5662 Wiking Ocean Cruises Ship VIII Ltd, 144A, 4.375%, due 15/02/2027 588 0.09 2.700%, due 15/02/2028 50.00% 5.250%, due 22/03/2030 1,917 0.29 1.370 Viking Ocean Cruises Ship VIII Ltd, 144A, 6.375%, due 15/02/2027 588 0.09 2.700%, due 15/02/2028 50.00% 5.250%, due 22/03/2030 1,917 0.29 1.370 Viking Ocean Cruises Ship VIII Ltd, 144A, 6.375%, due 15/02/2028 50.00% 5.250%, due 22/03/2030 1,917 0.29 1.370 Viking Ocean Cruises Ship VIII Ltd, 144A, 6.375%, due 15/02/2028 50.00% 5.250%, due 22/03/2030 1,917 0.29 1.370 Viking Ocean Cruises Ship VIII Ltd, 144A, 6.375%, due 15/02/2028 50.00% 5.250%, due 22/03/2030 1,917 0.29 1.370 Viking Ocean Cruises Ship VIII Ltd, 144A, 6.375%, due 15/02/2028 50.00% 50.0		5.200%, due 15/07/2045	602	0.09		870		1,251	0.19		•	1	
40 Lamb Weston Holdings Inc, 144A, 4.625%, due 01/11/2029			2,643	0.40			4.000%, due 22/03/2050	952	0.14			3.628	0.55
4.625%, due 01/11/2024 42 0.01 1,530 Lamb Weston Holdings Inc, 144A, 144						1,700	Co Inc, 144A,	1 950	0.28	COP 171,800 Colombian T	ES, Series B,		
144A, 4.875%, due 01/11/2026 1,588 0.24 Ltd, 144A, 5.625%, due 15/02/2029 535 0.08 EUR 1,500 kory Coast Government International Bond, 4.375%, due 15/02/2027 588 0.09 2.700%, due 15/04/2040 245 0.04 Egypt − 0.54% (29 February 2020: 0.00%) 880 Lumen Technologies Inc, Series W, 6.750%, due 01/12/2023 978 0.15 1,910 Wells Fargo & Co, Series U, 6.750%, due 01/12/2023 978 0.15 1,910 Wells Fargo & Co, Series U, 5.875%, Perpetual * LLC, 144A, 5.000%, due 15/02/2028 1,357 0.21 EuR 960 Egypt Government International Bond, 3.875%, due 16/02/2026 2,304 0.35 1,414 Match Group Holdings II LLC, 144A, 5.000%, due 15/10/2027 1,517 0.23 Series A, 5.000%, due 15/10/2031 615 0.09 EUR 960 Egypt Government International Bond, 3.875%, due 16/02/2026 2,304 0.35 1,214 Match Group Holdings II LLC, 144A, 5.000%, due 15/12/2027 1,517 0.23 Series A, 6.350%, due 04/09/2049 118 0.02 2,155 Williams Cos Inc/The, 3.625%, due 04/09/2049 118 0.02 2,155 Williams Cos Inc/The, 4.200%, due 01/09/2049 118 0.02 2,155 Williams Cos Inc/The, 5.550%, due 24/06/2044 2,706 0.41 EUR 1,110 Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/12/2031 1,381 0.21 0.000%, due 15/12/2031 1,381 0.21 0.000%, due 15/12/2032 1,361 0.000%, due 15/12/2031 1,381 0.21 0.000%, due 15/12/2032 1,163 0.18 0.01 0.000%, due 15/02/2032 2,464 0.38 1,730 Ghana Government International Bond, 1.500 0.000%, due 15/02/2030 1,381 0.21 0.000%, due 15/12/2032 1,163 0.18 0.18 0.01 0.000%, due 15/09/2032 2,464 0.38 1.730 Ghana Government International Bond, 1.500 0.000%, due 15/09/2030 1,381 0.21 0.000%, due 15/09/2030 1		4.625%, due 01/11/2024	42	0.01		460	Viking Cruises Ltd, 144A,			10.000 %, do			
590 Legacy LifePoint Health LLC, 144A, 4.375%, due 15/02/2027 588 0.09 2.700%, due 15/02/2028 2.700%, due 15/02/2028 1.357 0.21 1.357 0.25		144A,	1 500	0.24		530	Viking Ocean Cruises Ship VII	444	0.07		- 0.29%		
4.375%, due 15/02/2027 588 0.09 2.700%, due 15/04/2040 245 0.04 5.250%, due 22/03/2030 1,917 0.29 318 Lehman Escrow Receipt, zero coupon, Perpetual t∞ of the coupon, Perpetual two of the coupon, P		590 Legacy LifePoint Health LLC,	1,300	0.24			5.625%, due 15/02/2029	535	0.08	•	overnment		
coupon, Perpetual 1∞ 4 − 5.000%, due 15/02/2028 1,357 0.21 880 Lumen Technologies Inc, Series W, 6.750%, due 01/12/2023 978 0.15 1,443 Match Group Holdings II LLC, 144A, 5.000%, due 15/12/2027 1,517 0.23 Series A, 5.000%, due 15/12/2027 1,517 0.23 Series A, 110 McDonald's Corp, 3.625%, due 01/09/2049 118 0.02 800 McDonald's Corp, 4.200%, due 01/04/2050 942 0.14 800 McDonald's Corp, 5.597%, due 01/04/2050 942 0.14 GBP 800 McDonald's Corp, 5.597%, due 24/03/2051 406 0.06 GBP 800 MCP Finance Corp, 1.163 0.18 CBP 800 MCP Finance Corp, 2.420 XPO Logistics Inc, 144A, 1.25 (2.250%, due 05/12/2023 1,163 0.18 CSP SERVER DE STORM (due 15/10/2023 1,163 0.18 SERVER DE SUBJECT D.34% (29 February 2020: 0.15%) 1,357 0.21 2,350 Egypt Government International Bond, 6.375%, due 16/02/2026 2,304 0.35 EUR 960 Egypt Government International Bond, 6.375%, due 11/04/2031 1,212 0.19 SEUR 960 Egypt Government International Bond, 6.375%, due 11/04/2031 1,212 0.19 Series A, 7.500%, due 15/01/2031 615 0.09 GERMAND (0.41) (29 February 2020: 0.00%) EUR 1,110 Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2030 1,381 0.21 EUR 1,110 Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2030 1,381 0.21 SERVER DE STORM (due 15/06/2028 416 0.06 GBN (1.10 McDonald's Corp, 5.597%, due 24/03/2051 406 0.06 SERVER DE STORM (due 0.06) (due 15/06/2028 416 0.06) SERVER DE STORM (due 0.06) (due 15/06/2030 1,381 0.21)		4.375%, due 15/02/2027	588	0.09		240		245	0.04			1,917	0.29
Series W, Series W, Series W, Series W, S.013%, due 04/04/2051 * 1,299 0.20 1,243 1,241 1,244 1,242 1,244 1,242 1,244 1,242 1,244 1,242 1,244 1,242 1,244 1,242 1,244 1,242 1,244 1,242 1,244 1,242 1,244 1,242 1,244 1,242 1,244 1,242 1,244 1,242 1,244 1,242 1,245 1,24			4	_		1,370		1.357	0.21				
1,443 Match Group Holdings 1,444 Match Group Holdings 1,517 0.23 5,875%, Perpetual * 2,095 0.32 EUR 960 Egypt Government International Bond, 6.375%, due 11/04/2031 1,212 0.19 0						970	Wells Fargo & Co,						
Series A, 110 McDonald's Corp, 180 McDo		6.750%, due 01/12/2023	978	0.15		1,910	Wells Fargo & Co, Series U,					2,304	0.35
110 McDonald's Corp, 3.625%, due 01/09/2049 118 0.02 2,155 Williams Cos Inc/The, 5.750%, due 24/06/2044 2,706 0.41 4.200%, due 01/04/2050 942 0.14 960 WPX Energy Inc, 5.250%, due 15/10/2027 1,027 0.16 820 Morgan Stanley, 5.250%, due 15/10/2027 1,027 0.16 820 MPT Operating Partnership LP / MPT Finance Corp, 2,420 XPO Logistics Inc, 144A, 2.550%, due 05/12/2023 1,163 0.18 6.125%, due 01/09/2023 2,464 0.38 9		LLC, 144A,	1 517	0.22		452	Williams Cos Inc/The,	2,095	0.32	International	Bond,	1.212	0.19
800 McDonald's Corp, 4,200%, due 01/04/2050 942 0.14 960 WPX Energy Inc, 280 Morgan Stanley, 5,597%, due 24/03/2051 * 406 0.06 380 WPX Energy Inc, 5,875%, due 15/06/2028 416 0.06 820 MPT Operating Partnership LP / MPT Finance Corp, 2,550%, due 05/12/2023 1,163 0.18 6.125%, due 01/09/2023 2,464 0.38 Germally = 0.21% (29 February 2020: 0.000%) EUR 1,110 Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2030 1,381 0.21 GBP 820 MPT Operating Partnership LP / MPT Finance Corp, 2,420 XPO Logistics Inc, 144A, 2.550%, due 05/12/2023 1,163 0.18 6.125%, due 01/09/2023 2,464 0.38 International Bond,		110 McDonald's Corp,					7.500%, due 15/01/2031	615	0.09	0.37 3 70, duc			
4.200%, due 01/04/2050 942 0.14 960 WPX Energy Inc, 5.250%, due 15/10/2027 1,027 0.16 Morgan Stanley, 5.597%, due 24/03/2051 * 406 0.06 380 WPX Energy Inc, 5.875%, due 15/10/2028 416 0.06 MPT Operating Partnership LP / MPT Finance Corp, 2.420 XPO Logistics Inc, 144A, 2.550%, due 05/12/2023 1,163 0.18 6.125%, due 01/09/2023 2,464 0.38 EUR 1,110 Bundesrepublik Deutschland Bundesrepublik Deutschl			118	0.02		2,155		2,706	0.41	•	•		
5.597%, due 24/03/2051 * 406 0.06 380 WPX Energy Inc, B20 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 1,163 0.18 380 WPX Energy Inc, 6.125%, due 15/06/2028 416 0.06 Ghana — 0.27% (29 February 2020: 0.24%) 1,730 Ghana Government International Bond,		4.200%, due 01/04/2050	942	0.14		960	WPX Energy Inc,			Bundesanleih	ie,		
LP / MPT Finance Corp, 2,420 XPO Logistics Inc, 144A, 1,730 Ghana Government 6.125%, due 05/12/2023 1,163 0.18 6.125%, due 01/09/2023 2,464 0.38 International Bond,	GRP	5.597%, due 24/03/2051 *	406	0.06		380	WPX Energy Inc,					1,381	0.21
	GDF	LP / MPT Finance Corp,	1 1/2	0.10		2,420	XPO Logistics Inc, 144A,			1,730 Ghana Gover	nment		
		2.550%, due 05/12/2023	1,163	U.18								1,810	0.27

Face Value (000's))	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	
Gover	nment Bonds and Notes — (continue	d)		13,972 United States Treasury Note/				478 CWGS Group LLC,		
Indon	esia — 3.25% (29 February 2020: 2.84	%)		Bond, 2.875%, due 31/10/2023	14,958	2.28		3.500%, due 08/11/2023 *	478	0.07
	2,390 Indonesia Government International Bond,			4,920 United States Treasury Note/ Bond,	14,956	2.20		181 Entercom Media Corp, 2.622%, due 17/11/2024 * 990 First Eagle Holdings Inc,	179	0.03
IDR 1	5.250%, due 17/01/2042 133,339,000 Indonesia Treasury Bond,	2,886	0.44	2.250%, due 15/11/2024 1,410 United States Treasury Note/	5,250	0.80		2.754%, due 17/02/2027 * 642 Focus Financial Partners LLC,	989	0.15
IDR 1	Series FR59, 7.000%, due 15/05/2027 11,280,000 Indonesia Treasury Bond,	9,794	1.49	Bond, 0.375%, due 30/11/2025	1,390	0.21		2.121%, due 03/07/2024 * 533 Four Seasons Hotels Ltd,	641	0.10
	Series FR78, 8.250%, due 15/05/2029	8,654	1.32	440 United States Treasury Note/ Bond,	450	0.07	EUR	2.121%, due 30/11/2023 * 940 Froneri Lux FinCo SARL,	533	
	·	21,334	3.25	1.500%, due 15/08/2026 1,460 United States Treasury Note/	456	0.07		2.625%, due 30/01/2027 * 660 Garda World Security Corp,	1,131	0.18
Israel -	— 0.19% (29 February 2020: 0.00%)	,		Bond,				4.990%, due 23/10/2026 *	662	0.10
	1,140 Israel Government International Bond,			2.000%, due 15/11/2026 770 United States Treasury Note/	1,551	0.24		1,012 Genesee & Wyoming Inc, 2.254%, due 05/11/2026 *	1,015	0.16
	3.875%, due 03/07/2050	1,251	0.19	Bond, 2.250%, due 15/02/2027	830	0.13		1,780 Global Medical Response, Inc,	1 705	0.27
Mexic	o — 3.16% (29 February 2020: 4.89%))		30 United States Treasury Note/	050	0.15		5.750%, due 24/09/2025 * 145 Golden Nugget LLC,	1,785	0.27
MXN	45,164 Mexican Bonos, Series M 20,			Bond, 0.625%, due 15/08/2030	28	-		3.250%, due 04/10/2023 * 495 Grifols Worldwide Operations	143	0.02
MXN	7.500%, due 03/06/2027 357,157 Mexican Bonos, Series M,	2,390	0.37	19,950 United States Treasury Note/ Bond,				USA Inc, 2.090%, due 15/11/2027 *	494	0.08
IVIXIN	7.750%, due 13/11/2042	18,318	2.79	0.875%, due 15/11/2030	19,027	2.90		498 HCA Inc,		
		20,708	3.16	1,650 United States Treasury Note/ Bond,				1.871%, due 13/03/2025 * 1,246 Hilton Worldwide Finance	500	0.08
Nigeri	a — 0.14% (29 February 2020: 0.11%))		3.000%, due 15/05/2045	1,938	0.30		LLC,		
	900 Nigeria Government International Bond.			15 United States Treasury Note/ Bond,			FLID	1.868%, due 21/06/2026 *	1,245	0.19
	7.625%, due 28/11/2047	921	0.14	3.000%, due 15/11/2045	18	-	EUR	830 Ineos 226 Ltd, 2.750%, due 21/01/2026 *	1,000	0.15
Panan	na — 0.20% (29 February 2020: 0.00% 1,180 Panama Government	5)		500 United States Treasury Note/ Bond, 2.250%, due 15/08/2046	514	0.08		513 Level 3 Parent LLC, 1.871%, due 01/03/2027 *	511	0.08
	International Bond,			3,780 United States Treasury Note/	314	0.00		667 McAfee LLC, 3.871%, due 29/09/2024 *	670	0.10
Peru –	4.500%, due 01/04/2056 - 0.22% (29 February 2020: 0.00%)	1,304	0.20	Bond, 2.875%, due 15/11/2046	4,362	0.67		1,778 Michaels Stores, 4.250%, due 16/09/2027 *	1,782	
	1,400 Peruvian Government			360 United States Treasury Note/ Bond,				349 MPH Acquisition Holdings		
	International Bond, 2.392%, due 23/01/2026	1,458	0.22	3.000%, due 15/02/2047 120 United States Treasury Note/	425	0.06		LLC, 3.750%, due 07/06/2023 * 233 Nexstar Broadcasting Inc,	349	0.05
Qatar	— 0.25% (29 February 2020: 0.00%)			Bond,	146	0.02		2.873%, due 19/09/2026 *	234	0.04
	1,380 Qatar Government International Bond, 4.400%, due 16/04/2050	1,621	0.25	3.125%, due 15/05/2048 820 United States Treasury Note/ Bond,	146	0.02		950 Option Care Health Inc, 3.871%, due 06/08/2026 *	952	0.15
Russia	— 2.27% (29 February 2020: 3.67%)	.,		3.000%, due 15/02/2049	977	0.15	EUR	715 Ortho Clinical Diagnostics S.A.,		
RUB	503,925 Russian Federal Bond – OFZ, Series 6212,			430 United States Treasury Note/ Bond,	F01	0.08		3.500%, due 17/01/2027 * 931 Panther BF Aggregator 2 LP,	865	0.13
RUB	7.050%, due 19/01/2028 575,235 Russian Federal Bond –	6,983	1.06	2.875%, due 15/05/2049 40 United States Treasury Note/ Bond,	501	0.08		3.621%, due 18/03/2026 * 1,997 Petco Animal Supplies Inc,	931	
	OFZ, Series 6225, 7.250%, due 10/05/2034	7,914	1.21	1.250%, due 15/05/2050	32	-		4.250%, due 26/01/2023 * 598 Prime Security,	1,998	0.30
	,	14,897	2.27	1,700 United States Treasury Note/ Bond,				3.500%, due 23/09/2026 * 765 RegionalCare Hospital	599	0.09
South	Africa — 1.80% (29 February 2020: 1	.04%)		1.375%, due 15/08/2050 ≠	1,420	0.22		Partners Holding,		
ZAR	7,261 Republic of South Africa Government Bond,			Total Government Bonds and Notes	54,363	8.29		3.871%, due 16/11/2025 * 113 Reynolds Consumer Products	767	0.12
	Series R209,	222	0.05	(Cost \$179,088)	161,190	24.57		LLC, 1.871%, due 04/02/2027 *	113	0.02
ZAR	6.250%, due 31/03/2036 31,243 Republic of South Africa	333	0.05	Loan Notes — 6.99% (29 February 2020: 6.	69%)			9 Reynolds Group Holdings Inc, 2.871%, due 05/02/2023 *	9	0.02
	Government Bond, Series 2037,			2,302 1011778 BC ULC, 1.871%, due 14/11/2026 *	2,283	0.35		1,421 Scientific Games International	9	_
ZAR	8.500%, due 31/01/2037 145,556 Republic of South Africa Government Bond,	1,725	0.26	592 Alterra Mountain Co, 2.871%, due 31/07/2024 * 1,010 APi Group Inc,	591	0.09		Inc, 2.871%, due 14/08/2024 * 948 Sedgwick Claims	1,401	0.21
	Series R214, 6.500%, due 28/02/2041	6,307	0.96	2.621%, due 01/10/2026 * 1,061 Aramark Services Inc,	1,012	0.15		Management Services Inc, 3.371%, due 31/12/2025 *	943	0.14
	3,750 Republic of South Africa Government International	.,		1.871%, due 11/03/2025 * 1,195 Asurion LLC,	1,054	0.16		1,100 Sotera Health, 3.250%, due 13/12/2026 *	1,102	0.17
	Bond, 5.750%, due 30/09/2049	3,457	0.53	3.121%, due 03/11/2024 * 678 Asurion LLC,	1,193	0.18	EUR	2,090 TDC A/S, 3.000%, due 11/06/2025 *	2,521	0.38
		11,822	1.80	3.121%, due 03/11/2023 * 350 Asurion LLC,	678	0.10		911 Terrier Media Buyer, Inc., 3.623%, due 17/12/2026 *	911	0.14
Turkey	y — 0.37% (29 February 2020: 0.00%) 2,390 Turkey Government	1		3.371%, due 18/12/2026 * 694 Avaya Inc,	349	0.05		310 Trans Union LLC, 1.871%, due 13/11/2026 *	311	
	International Bond, 4.750%, due 26/01/2026	2,401	0.37	0.000%, due 15/12/2027 * 712 Brightview Landscapes LLC,	697	0.11		276 UFC Holdings LLC, 3.750%, due 29/04/2026 *	277	
	d Arab Emirates — 0.45% bruary 2020: 0.00%)			2.625%, due 15/08/2025 * 840 Caesars Resort Collection LLC,		0.11		1,190 Univision Communications Inc,		
	2,700 Abu Dhabi Government International Bond,			2.871%, due 22/12/2024 * 1,116 Change Healthcare Holdings		0.13		4.750%, due 24/03/2026 * 1,630 Valeant Pharmaceuticals	1,198	0.18
United	3.875%, due 16/04/2050 d States — 8.29% (29 February 2020:	2,975 17.01%)	0.45	LLC, 3.500%, due 01/03/2024 * 655 Charter Communications	1,118	0.17		International, 3.121%, due 28/05/2025 * 186 VICI Properties 1 LLC,	1,634	0.25
	540 United States Treasury	,		Operating LLC,		0.45		1.861%, due 22/12/2024 *	185	0.03
	Note/Bond, 0.125%, due 30/06/2022	540	0.08	1.880%, due 30/04/2025 *	656	0.10		830 Virgin Media Bristol LLC, 2.612%, due 04/01/2028 *	829	0.13

Portfolio of Investments as at 28 February 2021 – (continued)

% of

Face Value (000's)		Value (000's) \$	Net Asset Value
Loan No	tes — (continued)		
	561 Western Digital Corp, 1.871%, due 29/04/2023 * 979 Whatabrands LLC,	563	0.09
	2.862%, due 03/08/2026 * 1,238 Wynn Resorts Finance LLC,	981	0.15
	1.880%, due 20/09/2024 *	1,207	0.18
Total Lo	an Notes (Cost \$45,472)	45,816	6.99
	re Investment Schemes — 9.89% uary 2020: 8.53%)		
	1,001 Legg Mason China Funds – Western Asset China Bond Fund – Class LM ** 85 Legg Mason Global Funds Plc – Western Asset	13,933	2.12
EUR	Emerging Markets Corporate Bond Fund – LM Class US\$ Distributing (M) 74 Legg Mason Global Funds Plc – Western Asset Euro	8,757	1.34
	High Yield Fund – LM Class Euro (Accumulating) 116 Legg Mason Global Funds PIc – Western Asset US High	16,553	2.52
	Yield Fund – LM Class US\$ Distributing (M) 59 Legg Mason Qualified Investor Funds (II) Plc – Legg Mason Western Asset India Bond – LM Class US\$ Accumulating	10,371 8,025	1.58
EUR	57 Legg Mason Qualified Investor Funds (II) PIc – Western Asset European Loan Fund – LM Class Euro Accumulating	7,251	1.11
Total Co (Cost \$5	llective Investment Schemes 3,817)	64,890	9.89
Commor	n Stock — 0.05% (29 February 202	0: 0.05%	
United S	itates — 0.05% (29 February 2020:	0.05%)	
	44 Berry Corp	217	0.03
	57 Hercules Offshore Inc t∞ 16 Southwestern Energy Co	34 66	0.01
	10 Southwestern Energy CO	317	0.01
Total Co	mmon Stock (Cost \$1,380)	317	0.05
Total Inv	vestments and Pledged ents at fair value through profit Cost \$590,464)	610,361	93.05
C1 1033 (1		010,001	JJ.UJ

Contracts (000's)	Value (000's) \$	% of Net Asset Value
Purchased Options — 0.03% (29 February	2020: 0.1	0%)
20,100 USD Call/AUD Put 0.76, due 09/04/2021 – Morgan Stanley	213	0.03
Total Purchased Options (Cost \$189)	213	0.03
Forward Foreign Currency Contracts — 1. (29 February 2020: 0.37%)	46%	
Unrealised appreciation of contracts (see below)	9,596	1.46
Futures — 0.17% (29 February 2020: 0.00	%)	
Unrealised appreciation of contracts (see below)	1,115	0.17
Total Financial Assets at fair value through profit or loss	621,285	94.71
Forward Foreign Currency Contracts — (0 (29 February 2020: (1.05%))	.32%)	
Unrealised depreciation of contracts (see below)	(2,105)	(0.32)
Futures — (0.08%) (29 February 2020: (0.2	29%))	
Unrealised depreciation of contracts (see below)	(501)	(0.08)
Total Financial Liabilities at fair value through profit or loss	(2,606)	(0.40)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	618,679	94.31
Other Assets in Excess of Liabilities	37,252	5.69
	,252	

Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. 144A Securities exempt from registration under Rule 144A of

\$655,931 100.00

- the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to \$73,764,000 or 11.26% of net assets.
- Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.

Total Net Assets

Security is valued in good faith at fair value by or at the discretion of the Manager or the respective Investment Manager.

- Security is in default as at 28 February 2021 (either principal and / or interest).
- Security (in whole or part) pledged as collateral for derivatives trading as at 28 February 2021.
- The rate of interest on this type of security is tied to the Consumer Price Index (CPI)/Retail Price Index (RPI). The coupon rate is the rate as of 28 February 2021.
- On 31 March 2021, Class M of the Unit Trust was renamed into Class LM.

ABBREVIATIONS:

Perpetual	 A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.
REMIC	 Real Estate Mortgage Investment Conduit.
ARS	- Argentine Peso
AUD	 Australian Dollar
BRL	– Brazilian Real
COP	– Colombia Peso
EUR	– Euro
GBP	- British Pound
IDR	– Indonesian Rupiah
MXN	– Mexican Peso
RUB	– Russian Ruble
ZAR	– South Africa Rand
	% of

% of Total Assets
74.87
6.87
9.72
1.64
6.90
100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
04/03/2021	Citi	Buy	USD	2,417	Sell	IDR	34,311,880	\$ 13
04/03/2021	Citi	Buy	USD	1,501	Sell	INR	108,790	23
04/03/2021	Citi	Buy	INR	108,790	Sell	USD	1,455	23
04/03/2021	Citi	Buy	IDR	34,311,880	Sell	USD	2,399	6
04/03/2021	Goldman Sachs	Buy	USD	3,488	Sell	RUB	257,290	39
04/03/2021	Goldman Sachs	Buy	RUB	257,290	Sell	USD	3,355	94
04/03/2021	Morgan Stanley	Buy	USD	6,768	Sell	BRL	36,567	244
04/03/2021	Morgan Stanley	Buy	BRL	36,567	Sell	USD	6,812	(288)
12/03/2021	BNY Mellon	Buy	USD	983	Sell	AUD	1,251	21
12/03/2021	BNY Mellon	Buy	USD	25	Sell	CHF	23	-
12/03/2021	BNY Mellon	Buy	USD	226	Sell	EUR	188	-
12/03/2021	BNY Mellon	Buy	USD	567	Sell	EUR	467	3
12/03/2021	BNY Mellon	Buy	USD	183	Sell	GBP	131	(1)
12/03/2021	BNY Mellon	Buy	USD	4,960	Sell	GBP	3,541	28
12/03/2021	BNY Mellon	Buy	USD	250	Sell	PLN	929	3
12/03/2021	BNY Mellon	Buy	USD	58	Sell	SGD	77	-
12/03/2021	BNY Mellon	Buy	USD	3	Sell	SGD	4	-
12/03/2021	BNY Mellon	Buy	ZAR	18,959	Sell	USD	1,265	(14)
12/03/2021	BNY Mellon	Buy	AUD	105,410	Sell	USD	80,540	571
12/03/2021	BNY Mellon	Buy	EUR	16,507	Sell	USD	19,873	50
12/03/2021	BNY Mellon	Buy	CHF	1,817	Sell	USD	2,021	(24)
12/03/2021	BNY Mellon	Buy	SGD	2	Sell	USD	1	-

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ap (De	Unrealised opreciation/epreciation/f Contracts (000's)
12/03/2021	BNY Mellon	Buy	PLN	27,522	Sell	USD	7,389	\$	(45)
12/03/2021	BNY Mellon	Buy	SGD	1,397	Sell	USD	1,050		(1)
12/03/2021	BNY Mellon	Buy	EUR	27	Sell	USD	32		_
12/03/2021	BNY Mellon	Buy	GBP	273,992	Sell	USD	373,819		7,940
12/03/2021	BNY Mellon	Buy	USD	22	Sell	ZAR	329		_
18/05/2021	Bank of America Merrill Lynch	Buy	USD	18,293	Sell	SGD	24,444		(35)
18/05/2021	BNP Paribas	Buy	USD	13,033	Sell	EUR	10,830		(58)
18/05/2021	BNP Paribas	Buy	USD	6,187	Sell	GBP	4,497		(80)
18/05/2021	Citi	Buy	TRY	47,580	Sell	USD	6,437		(259)
18/05/2021	Citi	Buy	MXN	36,560	Sell	USD	1,793		(60)
18/05/2021	Goldman Sachs	Buy	USD	1,663	Sell	GBP	1,200		(10)
18/05/2021	Goldman Sachs	Buy	EUR	1,300	Sell	USD	1,581		(10)
18/05/2021	Goldman Sachs	Buy	MXN	68,509	Sell	USD	3,380		(133)
18/05/2021	HSBC	Buy	USD	57,897	Sell	EUR	48,027		(156)
18/05/2021	JP Morgan	Buy	USD	7,335	Sell	AUD	9,500		24
18/05/2021	JP Morgan	Buy	USD	2,387	Sell	GBP	1,730		(23)
18/05/2021	JP Morgan	Buy	USD	6,615	Sell	MXN	134,180		256
18/05/2021	JP Morgan	Buy	EUR	18,363	Sell	USD	22,311		(115)
18/05/2021	JP Morgan	Buy	CZK	580	Sell	USD	28		-
18/05/2021	Morgan Stanley	Buy	USD	6,512	Sell	EUR	5,400		(15)
18/05/2021	Morgan Stanley	Buy	USD	16,714	Sell	JPY	1,764,228		148
18/05/2021	Morgan Stanley	Buy	CAD	1,230	Sell	USD	963		4
18/05/2021	Morgan Stanley	Buy	JPY	3,185,010	Sell	USD	30,191		(284)
18/05/2021	Morgan Stanley	Buy	USD	8,442	Sell	ZAR	127,930		72
18/05/2021	UBS	Buy	USD	8,100	Sell	GBP	5,908		(134)
18/05/2021	UBS	Buy	EUR	9,705	Sell	USD	11,697		34
10/06/2021	Citi	Buy	IDR	34,311,880	Sell	USD	2,386		(38)
10/06/2021	Citi	Buy	INR	108,790	Sell	USD	1,479		(28)
10/06/2021	Goldman Sachs	Buy	RUB	257,290	Sell	USD	3,451		(46)
10/06/2021	Morgan Stanley	Buy	BRL	36,567	Sell	USD	6,742		(248)
Unrealised Appreciation	n of Forward Foreign Currency Contract	s (29 February 2020	(000's): \$2,729)					\$	9,596
Unrealised Depreciation	n of Forward Foreign Currency Contract	s (29 February 2020	(000's): \$(7,723))						(2,105)
Net Appreciation of Fo	rward Foreign Currency Contracts (29 Fe	ebruary 2020 (000's): \$(4,994))					\$	7,491

	Counterparty	Nominal Value	Notional Value (000's)	Ap (De	nrealised preciation/ preciation/ Contracts (000's)
90 Day Euro\$ December 2021	Bank of America Merrill Lynch	(273)	\$(68,093)	\$	(1)
90 Day Euro\$ December 2023	Bank of America Merrill Lynch	273	67,506		(304)
Euro-Bund June 2021	Bank of America Merrill Lynch	(34)	(6,996)		(4)
Euro-Bund March 2021	Bank of America Merrill Lynch	(87)	(18,202)		382
Euro-Buxl 30 Year Bond March 2021	Bank of America Merrill Lynch	(1)	(253)		15
Long Gilt June 2021	Bank of America Merrill Lynch	117	20,827		(192)
U.S. 10 Year Note (CBT) June 2021	Bank of America Merrill Lynch	(125)	(16,590)		232
U.S. 5 Year Note (CBT) June 2021	Bank of America Merrill Lynch	(592)	(73,389)		486
Unrealised Appreciation of Futures Con	itracts (29 February 2020 (000's): \$23)			\$	1,115
Unrealised Depreciation of Futures Con	tracts (29 February 2020 (000's): \$(2,161))				(501)
Net Appreciation of Futures Contracts ((29 February 2020 (000's): \$(2,138))			\$	614

Portfolio of Investments as at 28 February 2021

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Asset-Backed Securities — 4.30% (29 February 2020: 4.31%)			Corporate Bonds and Notes — 82.68% (29 February 2020: 82.38%)		
400 Apex Credit CLO 2019-II Ltd,			Argentina — 0.39% (29 February 2020: 0.7	77%)	
Series 2019 2A, Class D, 144A, 4.268%, due 25/10/2032 *	402	0.18	200 Transportadora de Gas del Sur SA, 144A,		
250 Ares XLI Clo Ltd, Series 2016 41A,			6.750%, due 02/05/2025	176	0.08
Class D, 144A, 4.441%, due 15/01/2029 *	250	0.12	818 YPF SA, 144A, 4.000%, due 12/02/2026	688	0.31
710 Ares XLII Clo Ltd, Series 2017 42A,			4.000 /8, ddc 12/02/2020	864	0.39
Class D, 144A, 3.672%, due 22/01/2028 *	706	0.32	Bermuda — 0.36% (29 February 2020: 0.00		
250 Ares XXXVR CLO Ltd,			740 Highlands Holdings Bond Issuer		
Series 2015 35RA, Class D, 144A, 3.241%, due 15/07/2030 *	250	0.12	Ltd / Highlands Holdings Bond Co-Issuer Inc, 144A,		
460 Avery Point VI CLO Ltd,			7.625%, due 15/10/2025	786	0.36
Series 2015 6A, Class DR, 144A, 3.145%, due 05/08/2027 *	457	0.21	Brazil — 0.28% (29 February 2020: 0.36%)		
440 Ballyrock CLO 2018-1 Ltd,			200 Itau Unibanco Holding SA/Cayman Island, 144A,		
Series 2018 1A, Class C, 144A, 3.374%, due 20/04/2031 *	440	0.20	6.125%, Perpetual *	201	0.09
300 BLUEMOUNTAIN CLO 2012-2 Ltd,			330 Petrobras Global Finance BV, 7.375%, due 17/01/2027	404	0.19
Series 2012 2A, Class ER2, 144A, 5.932%, due 20/11/2028 *	291	0.13	7.37376, ddc 1770172027	605	0.28
500 BlueMountain CLO 2015-2 Ltd, Series 2015 2A, Class ER, 144A,			Canada — 2.83% (29 February 2020: 3.85%		
5.423%, due 18/07/2027 *	473	0.22	570 ATS Automation Tooling Systems		
400 Catskill Park CLO Ltd, Series 2017 1A, Class D, 144A,			Inc, 144A, 4.125%, due 15/12/2028	577	0.26
6.224%, due 20/04/2029 *	400	0.18	500 Cascades Inc/Cascades USA Inc,	3,,	0.20
250 CIFC Funding 2017-I Ltd, Series 2017 1A, Class D, 144A,			144A, 5.375%, due 15/01/2028	529	0.24
3.724%, due 23/04/2029 *	249	0.11	220 Cenovus Energy Inc,		
250 Cumberland Park CLO Ltd, Series 2015 2A, Class ER, 144A,			5.375%, due 15/07/2025 110 Cenovus Energy Inc,	249	0.11
5.874%, due 20/07/2028 *	246	0.11	6.750%, due 15/11/2039	143	0.07
300 GoldenTree Loan Opportunities IX Ltd, Series 2014 9A, Class DR2,			50 Cenovus Energy Inc, 5.400%, due 15/06/2047	58	0.03
144A,			850 Empire Communities Corp, 144A,		
3.212%, due 29/10/2029 * 250 Greenwood Park CLO Ltd,	301	0.14	7.000%, due 15/12/2025 500 GFL Environmental Inc, 144A,	897	0.41
Series 2018 1A, Class E, 144A,			3.750%, due 01/08/2025	512	0.23
5.191%, due 15/04/2031 * 510 Grippen Park CLO Ltd,	238	0.11	558 GFL Environmental Inc, 144A, 8.500%, due 01/05/2027	615	0.28
Series 2017 1A, Class E, 144A,			1,190 MEG Energy Corp, 144A,		
5.924%, due 20/01/2030 * 567 Jackson Mill CLO Ltd,	510	0.23	7.125%, due 01/02/2027 520 MEG Energy Corp, 144A,	1,251	0.57
Series 2015 1A, Class DR, 144A,	566	0.25	5.875%, due 01/02/2029	529	0.24
3.041%, due 15/04/2027 * 300 LCM XXII Ltd 22A, Class DR,	566	0.26	500 Open Text Holdings Inc, 144A, 4.125%, due 15/02/2030	521	0.24
144A,	200	0.12	320 Primo Water Holdings Inc, 144A,		
5.724%, due 20/10/2028 * 693 Magnetite XII Ltd,	288	0.13	5.500%, due 01/04/2025	330	0.15
Series 2015 12A, Class ER, 144A,	675	0.31	Cayman Islands — 1.04% (29 February 202	6,211	2.83
5.921%, due 15/10/2031 * 250 Neuberger Berman CLO XVIII Ltd,	675	0.51	2,456 Global Aircraft Leasing Co Ltd,	20. 0.07 //	,
Series 2014 18A, Class DR2, 144A,			144A,	2 205	4.04
6.144%, due 21/10/2030 *	247	0.11	6.500%, due 15/09/2024 Chile — 0.10% (29 February 2020: 0.00%)	2,285	1.04
390 Neuberger Berman CLO XX Ltd, Series 2015 20A, Class DR, 144A,			220 Liberty Latin America Ltd,		
2.641%, due 15/01/2028 *	382	0.18	2.000%, due 15/07/2024	216	0.10
500 Ocean Trails Clo X, Series 2020 10A, Class D, 144A,			Colombia — 0.09% (29 February 2020: 0.1	2%)	
4.894%, due 15/10/2031 *	506	0.23	180 Millicom International Cellular SA, 144A,		
580 Saranac CLO III Ltd, Series 2014 3A, Class DR, 144A,			5.125%, due 15/01/2028	192	0.09
3.486%, due 22/06/2030 *	553	0.25	France — 1.11% (29 February 2020: 1.89%)	
250 Sound Point Clo XV Ltd, Series 2017 1A, Class E, 144A,			1,080 Altice France SA/France, 144A, 7.375%, due 01/05/2026	1,128	0.51
6.178%, due 23/01/2029 *	225	0.10	1,200 Altice France SA/France, 144A,	1,120	0.51
320 Venture XVII CLO Ltd, Series 2014 17A, Class DRR,			8.125%, due 01/02/2027	1,309	0.60
144A,	200	0.14	Gormany 1 229/ /20 Echryson, 2020, 0.4	2,437	1.11
3.061%, due 15/04/2027 * 100 Venture XVII CLO Ltd,	308	0.14	Germany — 1.23% (29 February 2020: 0.49 1,260 Cheplapharm Arzneimittel GmbH,	, /o j	
Series 2014 17A, Class ERR, 144A,	07	0.04	144A,	4	c = -
5.981%, due 15/04/2027 * 370 Wellfleet CLO 2017-2A Ltd,	87	0.04	5.500%, due 15/01/2028 290 Mercer International Inc, 144A,	1,287	0.59
Series 2017 2A, Class C, 144A,	200	0.17	5.125%, due 01/02/2029	294	0.13
3.624%, due 20/10/2029 * Total Asset-Backed Securities	369	0.17	1,070 Vertical US Newco Inc, 144A, 5.250%, due 15/07/2027	1,118	0.51
(Cost \$9,438)	9,419	4.30		2,699	1.23
			Hong Kong — 0.22% (29 February 2020: 0		
			450 Melco Resorts Finance Ltd, 144A,		0.05
			5.375%, due 04/12/2029	477	0.22

Face Value (000's)		Value (000's) \$	% o Ne Asse Value
Ireland	— 0.43% (29 February 2020: 0.00	%)	
920	Virgin Media Vendor Financing Notes IV DAC, 144A,		
	5.000%, due 15/07/2028	942	0.43
Israel –	- 0.40% (29 February 2020: 0.92%)	
410	Teva Pharmaceutical Finance Co LLC,		
	6.150%, due 01/02/2036	448	0.2
450	Teva Pharmaceutical Finance Netherlands III BV,		
	3.150%, due 01/10/2026	423	0.19
		871	0.40
Italy —	0.61% (29 February 2020: 1.05%)		
530	UniCredit SpA, 144A,	620	0.20
660	7.296%, due 02/04/2034 * UniCredit SpA, 144A,	630	0.2
	5.459%, due 30/06/2035 *	714	0.3
		1,344	0.6
	ourg — 0.71% (29 February 2020	: 0.80%)	
200	Altice France Holding SA, 144A, 10.500%, due 15/05/2027	225	0.10
500	ARD Finance SA, 144A,	F30	
780	6.500%, due 30/06/2027 Intelsat Jackson Holdings SA,	529	0.2
. 20	144A,	007	
	8.000%, due 15/02/2024 ε	1 561	0.3
Macau	— 1.08% (29 February 2020: 0.26	1,561 %)	0.7
	Sands China Ltd,	,,,,	
200	3.800%, due 08/01/2026	218	0.10
200	Sands China Ltd, 5.400%, due 08/08/2028	230	0.1
1,380	Wynn Macau Ltd, 144A,	1 120	0.6
460	5.625%, due 26/08/2028 Wynn Macau Ltd, 144A,	1,438	0.6
	5.125%, due 15/12/2029	470	0.2
		2,356	1.0
	ands — 0.20% (29 February 2020)	0.36%)	
420	UPC Holding BV, 144A, 5.500%, due 15/01/2028	433	0.2
Peru —	0.46% (29 February 2020: 0.00%))	
320	Hudbay Minerals Inc, 144A,	224	0.11
260	7.625%, due 15/01/2025 Hudbay Minerals Inc, 144A,	334	0.1!
200	4.500%, due 01/04/2026	264	0.1
390	Hudbay Minerals Inc, 144A, 6.125%, due 01/04/2029	421	0.19
	·	1,019	0.4
South K	orea — 0.30% (29 February 2020	: 0.00%)	
630	Clark Equipment Co, 144A,	667	0.2
Curitana	5.875%, due 01/06/2025	667	0.3
	land — 0.34% (29 February 2020: Credit Suisse Group AG, 144A,	0.06%)	
	7.250%, Perpetual *	227	0.10
470	Credit Suisse Group AG, 144A, 6.375%, Perpetual *	525	0.2
	0.57570, Terpetadi	752	0.3
United	Arab Emirates — 0.24%		
	ruary 2020: 1.07%)		
500	DAE Funding LLC, 144A, 5.000%, due 01/08/2024	517	0.2
United	Kingdom — 1.02% (29 February 2		
	Barclays Bank Plc,		
100	7.625%, due 21/11/2022 Barclays Plc,	277	0.13
	8.000%, Perpetual *	542	0.2
1,310	Virgin Media Secured Finance Plc, 144A,		
	5.500%, due 15/05/2029	1,406	0.64
		2,225	1.02
United	States — 68.04% (29 February 20	20: 65.029	%)
590	Academy Ltd, 144A,	624	0.29
410	6.000%, due 15/11/2027 AdaptHealth LLC, 144A,	624	0.2
	6.125%, due 01/08/2028	436	0.20
550	AdaptHealth LLC, 144A, 4.625%, due 01/08/2029	552	0.2
	,		

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Corpora	ate Bonds and Notes — (continued))		1,710	CCO Holdings LLC / CCO Holdings			630	Diversified Healthcare Trust,		
United	States — (continued)				Capital Corp, 144A,				4.750%, due 15/02/2028	622	0.28
1,100	Adtalem Global Education Inc,			250	4.500%, due 01/05/2032 CDW LLC / CDW Finance Corp,	1,759	0.80	290	Diversified Healthcare Trust, 4.375%, due 01/03/2031	287	0.13
	144A,	4 000	0.50	250	3.250%, due 15/02/2029	246	0.11	250	Donnelley Financial Solutions Inc,	207	0.13
90	5.500%, due 01/03/2028 Air Methods Corp, 144A,	1,098	0.50	250	Centene Corp, 144A,			250	8.250%, due 15/10/2024	261	0.12
80	8.000%, due 15/05/2025	76	0.03		5.375%, due 01/06/2026	262	0.12	60	Dropbox Inc, 144A,		
880	Akumin Inc, 144A,			580	Centene Corp, 144A, 5.375%, due 15/08/2026	612	0.28	EO	zero coupon, due 01/03/2026	59	0.03
	7.000%, due 01/11/2025	922	0.42	780	Centene Corp,	012	0.26	30	Dropbox Inc, 144A, zero coupon, due 01/03/2028	49	0.02
1,070	Allen Media LLC / Allen Media Co-Issuer Inc, 144A,				4.625%, due 15/12/2029	843	0.38	380	Edgewell Personal Care Co, 144A,		
	10.500%, due 15/02/2028	1,129	0.52	990	Century Communities Inc,	1 020	0.47	200	4.125%, due 01/04/2029	379	0.17
430	Alliance Data Systems Corp, 144A,			530	5.875%, due 15/07/2025 Charter Communications	1,036	0.47	290	Endeavor Energy Resources LP / EER Finance Inc, 144A,		
FF0	4.750%, due 15/12/2024	439	0.20	330	Operating LLC / Charter				6.625%, due 15/07/2025	305	0.14
550	Allied Universal Holdco LLC / Allied Universal Finance Corp, 144A,				Communications Operating			160	Endeavor Energy Resources LP /		
	6.625%, due 15/07/2026	583	0.27		Capital, 6.484%, due 23/10/2045	712	0.33		EER Finance Inc, 144A,	164	0.07
180	American Axle & Manufacturing			1.013	Cheniere Energy Inc,	/ 12	0.55	80	5.500%, due 30/01/2026 Endeavor Energy Resources LP /	104	0.07
	Inc, 6.250%, due 15/03/2026	184	0.08	.,	4.250%, due 15/03/2045	838	0.38		EER Finance Inc, 144A,		
770	American Axle & Manufacturing	104	0.06	180	Cheniere Energy Partners LP,				5.750%, due 30/01/2028	85	0.04
	Inc,			E20	4.500%, due 01/10/2029	190	0.09	570	Endo Dac / Endo Finance LLC /		
7.47	6.500%, due 01/04/2027	805	0.37	520	Cheniere Energy Partners LP, 144A,				Endo Finco Inc, 144A, 9.500%, due 31/07/2027	643	0.29
/4/	American News Co LLC, 144A, 8.500%, due 01/09/2026	840	0.38		4.000%, due 01/03/2031	525	0.24	150	Entegris Inc, 144A,		
76	Anagram International Inc /	840	0.36	100	Chesapeake Energy Corp, 144A,	404	0.05		4.375%, due 15/04/2028	158	0.07
	Anagram Holdings LLC, 144A,			110	5.500%, due 01/02/2026 Chesapeake Energy Corp, 144A,	104	0.05	250	EQM Midstream Partners LP, 4.000%, due 01/08/2024	253	0.12
470	10.000%, due 15/08/2026	77	0.04	110	5.875%, due 01/02/2029	118	0.05	210	EQM Midstream Partners LP,	233	0.12
170	Antero Midstream Partners LP / Antero Midstream Finance Corp,			300	CHS/Community Health Systems				144A,		
	5.375%, due 15/09/2024	172	0.08		Inc, 144A,	216	0.14		6.000%, due 01/07/2025	222	0.10
390	Apache Corp,			400	6.625%, due 15/02/2025 CHS/Community Health Systems	316	0.14	200	EQM Midstream Partners LP, 144A,		
200	7.750%, due 15/12/2029	450	0.21	400	Inc, 144A,				6.500%, due 01/07/2027	215	0.10
290	Apache Corp, 5.100%, due 01/09/2040	296	0.14		8.000%, due 15/03/2026	427	0.20	490	EQM Midstream Partners LP,		
650	Apollo Commercial Real Estate	230	0.14	1,350	CHS/Community Health Systems				5.500%, due 15/07/2028	506	0.23
	Finance Inc,				Inc, 144A, 6.875%, due 15/04/2029	1,387	0.63	500	EQM Midstream Partners LP, 6.500%, due 15/07/2048	474	0.22
250	4.750%, due 23/08/2022	639	0.29	280	CNX Midstream Partners LP / CNX	1,507	0.05	300	EQT Corp,	4/4	0.22
250	Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A,				Midstream Finance Corp, 144A,				3.000%, due 01/10/2022	302	0.14
	6.000%, due 15/02/2025	259	0.12	900	6.500%, due 15/03/2026	289	0.13	460	EQT Corp,	526	0.24
300	Ardagh Packaging Finance Plc /			800	CommScope Inc, 144A, 8.250%, due 01/03/2027	844	0.39	90	7.625%, due 01/02/2025 EQT Corp,	536	0.24
	Ardagh Holdings USA Inc, 144A, 5.250%, due 15/08/2027	311	0.14	170	CommScope Technologies LLC,	0	0.55	90	3.900%, due 01/10/2027	93	0.04
650	Bausch Health Americas Inc, 144A,	211	0.14		144A,			720	EQT Corp,		
	9.250%, due 01/04/2026	721	0.33	240	5.000%, due 15/03/2027 Comstock Resources Inc, 144A,	167	0.08	200	5.000%, due 15/01/2029	790	0.36
1,120	Bausch Health Cos Inc, 144A,			340	7.500%, due 15/05/2025	355	0.16	290	ESH Hospitality Inc, 144A, 5.250%, due 01/05/2025	296	0.14
2 000	5.000%, due 15/02/2029	1,135	0.52	470	Comstock Resources Inc,			170	ESH Hospitality Inc, 144A,	250	0.14
2,000	Bausch Health Cos Inc, 144A, 6.250%, due 15/02/2029	2,134	0.97		9.750%, due 15/08/2026	512	0.23		4.625%, due 01/10/2027	173	0.08
750	Bausch Health Cos Inc, 144A,			400	Continental Resources Inc/OK, 4.375%, due 15/01/2028	421	0.19	510	FirstCash Inc, 144A,	F21	0.24
	5.250%, due 30/01/2030	763	0.35	940	Continental Resources Inc/OK,	721	0.15	1 060	4.625%, due 01/09/2028 Five Point Operating Co LP / Five	531	0.24
1,5/0	Berry Petroleum Co LLC, 144A, 7.000%, due 15/02/2026	1,517	0.69		144A,			1,000	Point Capital Corp, 144A,		
250	Black Knight InfoServ LLC, 144A,	1,517	0.05		5.750%, due 15/01/2031	1,061	0.48		7.875%, due 15/11/2025	1,120	0.51
	3.625%, due 01/09/2028	249	0.11	190	CoreCivic Inc, 5.000%, due 15/10/2022	192	0.09	500	Flex Acquisition Co Inc, 144A,	520	0.24
490	Blue Racer Midstream LLC / Blue			110	CoreCivic Inc,	132	0.05	830	7.875%, due 15/07/2026 Ford Motor Co,	520	0.24
	Racer Finance Corp, 144A, 7.625%, due 15/12/2025	528	0.24		4.625%, due 01/05/2023	107	0.05	050	9.000%, due 22/04/2025	1,005	0.46
1,020	Blue Racer Midstream LLC / Blue	320	0.24	510	Cornerstone Building Brands Inc,			810	Ford Motor Credit Co LLC,		
	Racer Finance Corp, 144A,				144A, 6.125%, due 15/01/2029	524	0.24	1 020	5.125%, due 16/06/2025	876	0.40
260	6.625%, due 15/07/2026	1,033	0.47	580	CP Atlas Buyer Inc, 144A,	324	0.24	1,030	Ford Motor Credit Co LLC, 5.113%, due 03/05/2029	1,129	0.52
360	Boeing Co/The, 5.150%, due 01/05/2030	420	0.19		7.000%, due 01/12/2028	604	0.28	610	Ford Motor Credit Co LLC,	.,	
1,000	Boyne USA Inc, 144A,	120	0.15	750	CSC Holdings LLC, 144A,	021	0.20		4.000%, due 13/11/2030	624	0.29
	7.250%, due 01/05/2025	1,043	0.48	450	6.500%, due 01/02/2029 CSC Holdings LLC, 144A,	831	0.38	730	Forestar Group Inc, 144A, 8.000%, due 15/04/2024	762	0.35
800	Brundage-Bone Concrete Pumping			450	4.125%, due 01/12/2030	452	0.21	360	Forestar Group Inc, 144A,	702	0.55
	Holdings Inc, 144A, 6.000%, due 01/02/2026	829	0.38	250	DCP Midstream Operating LP,				5.000%, due 01/03/2028	377	0.17
450	BWX Technologies Inc, 144A,				144A, 6.450%, due 03/11/2036	281	0.13	360	Foundation Building Materials Inc,		
	4.125%, due 30/06/2028	469	0.21	600	DCP Midstream Operating LP,	201	0.15		144A, 6.000%, due 01/03/2029	360	0.16
340	Caesars Entertainment Inc, 144A, 6.250%, due 01/07/2025	360	0.16		144A,			230	Freeport-McMoRan Inc,	300	0.10
600	Calpine Corp, 144A,	300	0.10		6.750%, due 15/09/2037	678	0.31		4.625%, due 01/08/2030	255	0.12
	5.000%, due 01/02/2031	595	0.27	500	Delta Air Lines Inc / SkyMiles IP Ltd, 144A,			950	Freeport-McMoRan Inc,	4 400	0.54
770	Carnival Corp, 144A,				4.500%, due 20/10/2025	534	0.24	EOU	5.450%, due 15/03/2043 Frontier Communications Corp,	1,182	0.54
200	5.750%, due 01/03/2027	783	0.36	400	Delta Air Lines Inc / SkyMiles IP			360	144A,		
389	Carriage Services Inc, 144A, 6.625%, due 01/06/2026	410	0.19		Ltd, 144A,		0.22		6.750%, due 01/05/2029	608	0.28
560	CCO Holdings LLC / CCO Holdings			2 562	4.750%, due 20/10/2028 DISH DBS Corp,	444	0.20	600	Full House Resorts Inc, 144A,		0.30
	Capital Corp, 144A,	F04	0.27	2,303	7.750%, due 01/07/2026	2,824	1.29	700	8.250%, due 15/02/2028 Gartner Inc, 144A,	637	0.29
500	4.500%, due 15/08/2030 CCO Holdings LLC / CCO Holdings	581	0.27	300	DISH Network Corp,			730	3.750%, due 01/10/2030	801	0.37
500	Capital Corp, 144A,			000	3.375%, due 15/08/2026	283	0.13	460	GEO Corrections Holdings Inc,		
	4.250%, due 01/02/2031	507	0.23	860	Diversified Healthcare Trust, 9.750%, due 15/06/2025	970	0.44		144A, 6 500% due 22/02/2026	171	0.22
						5,0	0.44		6.500%, due 23/02/2026	474	0.22

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued)		100	Microchip Technology Inc, 144A,			730	Quicken Loans LLC, 144A,		
United States — (continued)			000	4.250%, due 01/09/2025	105	0.05	720	5.250%, due 15/01/2028	772	0.35
110 GEO Group Inc/The,			860	Mileage Plus Holdings LLC / Mileage Plus Intellectual Property			720	Quicken Loans LLC / Quicken Loans Co-Issuer Inc, 144A,		
5.875%, due 15/10/2024 1,390 GEO Group Inc/The,	86	0.04		Assets Ltd, 144A,				3.875%, due 01/03/2031	716	0.33
6.000%, due 15/04/2026	1,018	0.46	400	6.500%, due 20/06/2027	941	0.43	750	Rackspace Technology Global Inc,		
400 Global Medical Response Inc,	,		460	Mohegan Gaming & Entertainment, 144A,				144A, 3.500%, due 15/02/2028	737	0.34
144A,		0.40		7.875%, due 15/10/2024	482	0.22	700	Radiology Partners Inc, 144A,	/3/	0.54
6.500%, due 01/10/2025 650 Golden Nugget Inc, 144A,	416	0.19	740	MPH Acquisition Holdings LLC,				9.250%, due 01/02/2028	759	0.35
6.750%, due 15/10/2024	662	0.30		144A, 5.750%, due 01/11/2028	735	0.34	231	Range Resources Corp,	222	0.11
390 Greif Inc, 144A,			250	MPT Operating Partnership LP /	755	0.54	340	5.000%, due 15/03/2023 Range Resources Corp,	233	0.11
6.500%, due 01/03/2027	410	0.19		MPT Finance Corp,			540	9.250%, due 01/02/2026	370	0.17
960 H&E Equipment Services Inc, 144A,			1 000	5.000%, due 15/10/2027 MPT Operating Partnership LP /	266	0.12	600	Range Resources Corp, 144A,		
3.875%, due 15/12/2028	925	0.42	1,000	MPT Finance Corp,			210	8.250%, due 15/01/2029	646	0.30
40 Halozyme Therapeutics Inc, 144A,				3.500%, due 15/03/2031	1,019	0.47	310	Real Hero Merger Sub 2 Inc, 144A, 6.250%, due 01/02/2029	320	0.15
0.250%, due 01/03/2027	39	0.02	670	Murphy Oil Corp,	CCE	0.20	570	Realogy Group LLC / Realogy		
640 Hawaiian Brand Intellectual Property Ltd / HawaiianMiles			2/10	5.750%, due 15/08/2025 Navient Corp,	665	0.30		Co-Issuer Corp, 144A,		
Loyalty Ltd, 144A,			240	6.750%, due 15/06/2026	257	0.12	610	7.625%, due 15/06/2025	622	0.28
5.750%, due 20/01/2026	672	0.31	180	Navient Corp,			010	Realogy Group LLC / Realogy Co-Issuer Corp., 144A,		
140 HCA Inc, 5.625%, due 01/09/2028	163	0.07	640	5.000%, due 15/03/2027	177	0.08		5.750%, due 15/01/2029	615	0.28
207 HCA Inc,	103	0.07	640	NCL Corp Ltd, 144A, 12.250%, due 15/05/2024	762	0.35	290	RegionalCare Hospital Partners		
7.500%, due 15/11/2095	283	0.13	1,360	NCL Corp Ltd, 144A,	702	0.55		Holdings Inc / LifePoint Health Inc, 144A,		
130 Hilton Domestic Operating Co Inc,				3.625%, due 15/12/2024	1,274	0.58		9.750%, due 01/12/2026	313	0.14
144A, 5.375%, due 01/05/2025	137	0.06	490	NCL Corp Ltd, 144A,	F71	0.26	530	Rent-A-Center Inc/TX, 144A,		
352 HLF Financing Sarl LLC / Herbalife	137	0.00	350	10.250%, due 01/02/2026 NCL Corp Ltd, 144A,	571	0.26	650	6.375%, due 15/02/2029	553	0.25
International Inc, 144A,			330	5.875%, due 15/03/2026	352	0.16	650	Sally Holdings LLC / Sally Capital Inc,		
7.250%, due 15/08/2026	366	0.17	860	Netflix Inc,				5.625%, due 01/12/2025	666	0.30
560 iHeartCommunications Inc, 144A, 5.250%, due 15/08/2027	575	0.26	220	6.375%, due 15/05/2029	1,070	0.49	750	Scientific Games International Inc,		
240 iHeartCommunications Inc, 144A,	373	0.20	220	Netflix Inc, 144A, 5.375%, due 15/11/2029	260	0.12		144A,	772	0.25
4.750%, due 15/01/2028	245	0.11	140	Netflix Inc, 144A,			222	5.000%, due 15/10/2025 Service Corp International/US,	772	0.35
450 Installed Building Products Inc,				4.875%, due 15/06/2030	161	0.07	222	7.500%, due 01/04/2027	270	0.12
144A, 5.750%, due 01/02/2028	480	0.22	590	NMI Holdings Inc, 144A, 7.375%, due 01/06/2025	668	0.30	1,000	Service Properties Trust,		
300 IRB Holding Corp, 144A,			340	Northern Oil and Gas Inc, 144A,	000	0.50	255	5.500%, due 15/12/2027	1,078	0.49
7.000%, due 15/06/2025	326	0.15		8.125%, due 01/03/2028	336	0.15	300	ServiceMaster Co LLC/The, 7.450%, due 15/08/2027	425	0.19
850 Ken Garff Automotive LLC, 144A,	072	0.40	760	Northwest Acquisitions ULC /			840	Shift4 Payments LLC / Shift4	.23	0.15
4.875%, due 15/09/2028 770 Kennedy-Wilson Inc,	873	0.40		Dominion Finco Inc, 144A, 7.125%, due 01/11/2022 †∞ε	_	_		Payments Finance Sub Inc, 144A,		
5.000%, due 01/03/2031	796	0.36	20	Occidental Petroleum Corp,			600	4.625%, due 01/11/2026 Signature Aviation US Holdings	881	0.40
210 Kraft Heinz Foods Co,				1.644%, due 15/08/2022 *	20	0.01	600	Inc, 144A,		
5.000%, due 04/06/2042 420 Kraft Heinz Foods Co,	248	0.11	189	Occidental Petroleum Corp, 2.700%, due 15/02/2023	185	0.08		5.375%, due 01/05/2026	615	0.28
5.200%, due 15/07/2045	505	0.23	660	Occidental Petroleum Corp,	103	0.00	1,400	Silversea Cruise Finance Ltd, 144A,	1 452	0.00
750 Kraft Heinz Foods Co,				2.900%, due 15/08/2024	643	0.29	660	7.250%, due 01/02/2025 Simmons Foods Inc/Simmons	1,452	0.66
4.375%, due 01/06/2046	819	0.37	700	Occidental Petroleum Corp,	000	0.41	000	Prepared Foods Inc/Simmons Pet		
820 Kraft Heinz Foods Co, 5.500%, due 01/06/2050	1,059	0.48	510	8.875%, due 15/07/2030 Occidental Petroleum Corp,	896	0.41		Food Inc/Simmons Feed, 144A,	670	0.24
600 Kraton Polymers LLC / Kraton	.,055	0.10		6.125%, due 01/01/2031	571	0.26	550	4.625%, due 01/03/2029 Sizzling Platter LLC / Sizzling	670	0.31
Polymers Capital Corp, 144A,			150	Occidental Petroleum Corp,			330	Platter Finance Corp, 144A,		
4.250%, due 15/12/2025	608	0.28	EOO	zero coupon, due 10/10/2036 Olin Corp,	73	0.03		8.500%, due 28/11/2025	572	0.26
310 L Brands Inc, 144A, 9.375%, due 01/07/2025	384	0.18	300	5.000%, due 01/02/2030	525	0.24	640	Speedway Motorsports LLC /		
1,092 L Brands Inc,			600	Par Pharmaceutical Inc, 144A,				Speedway Funding II Inc, 144A, 4.875%, due 01/11/2027	640	0.29
5.250%, due 01/02/2028	1,170	0.53	520	7.500%, due 01/04/2027	646	0.30	1,080	Spirit Loyalty Cayman Ltd / Spirit IP		
250 L Brands Inc, 7.500%, due 15/06/2029	283	0.13	520	Park Intermediate Holdings LLC / PK Domestic Property LLC / PK				Cayman Ltd, 144A,		
730 L Brands Inc, 144A,	203	0.15		Finance Co-Issuer, 144A,			700	8.000%, due 20/09/2025	1,217	0.56
6.625%, due 01/10/2030	819	0.37		5.875%, due 01/10/2028	549	0.25	700	Sprint Capital Corp, 8.750%, due 15/03/2032	1,042	0.48
540 Ladder Capital Finance Holdings			780	Party City Holdings Inc, 144A, 8.750%, due 15/02/2026	797	0.36	1,073	Sprint Communications Inc,	.,	
LLLP / Ladder Capital Finance Corp, 144A,			250	PBF Holding Co LLC / PBF Finance	797	0.50		11.500%, due 15/11/2021	1,147	0.52
4.250%, due 01/02/2027	522	0.24	250	Corp, 144A,			950	Sprint Corp, 7.875%, due 15/09/2023	1 000	0.50
860 LD Holdings Group LLC, 144A,				9.250%, due 15/05/2025	244	0.11	920	7.875%, due 15/09/2023 Sprint Corp,	1,098	0.50
6.500%, due 01/11/2025	914	0.42	250	PetSmart Inc / PetSmart Finance Corp, 144A,			520	7.625%, due 15/02/2025	1,096	0.50
500 Legacy LifePoint Health LLC, 144A, 4.375%, due 15/02/2027	498	0.23		4.750%, due 15/02/2028	259	0.12	1,190	SRM Escrow Issuer LLC, 144A,		
1,010 Legends Hospitality Holding Co	450	0.23	250	PetSmart Inc / PetSmart Finance			270	6.000%, due 01/11/2028 Starwood Property Trust Inc,	1,238	0.57
LLC / Legends Hospitality Co-Issuer				Corp, 144A, 7.750%, due 15/02/2029	268	0.12	270	144A,		
Inc, 144A,	1 020	0.47	1.130	PM General Purchaser LLC, 144A,	200	0.12		5.500%, due 01/11/2023	282	0.13
5.000%, due 01/02/2026 70 Liberty Broadband Corp, 144A,	1,029	0.47	.,.50	9.500%, due 01/10/2028	1,245	0.57	240	StoneX Group Inc, 144A,		
1.250%, due 30/09/2050	70	0.03	740	Prime Security Services Borrower			220	8.625%, due 15/06/2025	255	0.12
530 Match Group Holdings II LLC,				LLC / Prime Finance Inc, 144A, 5.750%, due 15/04/2026	798	0.36	230	Sugarhouse HSP Gaming Prop Mezz LP / Sugarhouse HSP		
144A, 4.625%, due 01/06/2028	551	0.25	730	Prime Security Services Borrower	1 30	00		Gaming Finance Corp, 144A,		
4.625%, due 01/06/2028 500 MDC Holdings Inc,	331	0.25	0	LLC / Prime Finance Inc, 144A,			200	5.875%, due 15/05/2025	224	0.10
6.000%, due 15/01/2043	661	0.30	400	3.375%, due 31/08/2027	713	0.33	260	Summit Materials LLC / Summit Materials Finance Corp, 144A,		
610 Michaels Stores Inc, 144A,	CE2	0.20	490	Prime Security Services Borrower LLC / Prime Finance Inc, 144A,				5.125%, due 01/06/2025	265	0.12
8.000%, due 15/07/2027	652	0.30		6.250%, due 15/01/2028	508	0.23				

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued))		490 Wynn Resorts Finance LLC / Wynn			512 Global Tel'Link Corp,	101	0.22
United States — (continued)			Resorts Capital Corp, 144A, 7.750%, due 15/04/2025	532	0.24	4.371%, due 29/11/2025 * 648 Harbor Freight Tools,	484	0.22
730 Summit Materials LLC / Summit Materials Finance Corp, 144A,			690 XPO CNW Inc,			4.000%, due 14/10/2027 *	652	0.30
5.250%, due 15/01/2029 100 Surgery Center Holdings Inc,	776	0.35	6.700%, due 01/05/2034 330 XPO Logistics Inc, 144A,	807	0.37	278 iHeartCommunications Inc, 3.121%, due 01/05/2026 *	276	0.13
144A,	111	0.05	6.250%, due 01/05/2025 320 ZoomInfo Technologies LLC/	355	0.16	429 JetBlue Airways Corp, 6.250%, due 17/06/2024 *	444	0.20
10.000%, due 15/04/2027 540 Switch Ltd, 144A,	111	0.05	ZoomInfo Finance Corp, 144A, 3.875%, due 01/02/2029	318	0.15	426 McAfee LLC, 3.871%, due 29/09/2024 *	428	0.19
3.750%, due 15/09/2028 720 Syneos Health Inc, 144A,	551	0.25		149,086	68.04	50 Michaels Stores,	.20	0.13
3.625%, due 15/01/2029	707	0.32	Zambia — 1.20% (29 February 2020: 0.9		00.01	4.250%, due 16/09/2027 *	50	0.02
350 Talen Energy Supply LLC, 144A, 10.500%, due 15/01/2026	335	0.15	630 First Quantum Minerals Ltd, 144A,		0.20	330 Panther BF Aggregator 2 LP, 3.621%, due 18/03/2026 *	330	0.15
300 Talen Energy Supply LLC, 144A, 6.625%, due 15/01/2028	311	0.14	7.250%, due 01/04/2023 350 First Quantum Minerals Ltd, 144A,	644	0.29	620 PetSmart Inc, 4.250%, due 29/01/2028 *	625	0.28
870 Tallgrass Energy Partners LP /	311	0.14	7.500%, due 01/04/2025 600 First Quantum Minerals Ltd, 144A,	362	0.16	473 Phoenix Guarantor Inc, 3.361%, due 05/03/2026 *	472	0.22
Tallgrass Energy Finance Corp, 144A,			6.875%, due 01/03/2026	627	0.29	61 Power Play Merger Sub, Inc,	61	0.03
6.000%, due 31/12/2030 540 Targa Resources Partners LP /	867	0.40	920 First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	999	0.46	0.500%, due 30/10/2027 * 469 Power Play Merger Sub, Inc,		
Targa Resources Partners Finance				2,632	1.20	4.500%, due 30/10/2027 * 357 Prime Security,	470	0.21
Corp, 144A, 4.875%, due 01/02/2031	555	0.25	Total Corporate Bonds and Notes (Cost \$171,970)	181,177	82.68	3.500%, due 23/09/2026 *	358	0.16
150 Tenet Healthcare Corp, 6.750%, due 15/06/2023	162	0.07	Government Bonds and Notes — 0.29%			493 Radnet Management Inc, 4.750%, due 01/07/2023 *	495	0.23
250 Tenet Healthcare Corp, 4.625%, due 15/07/2024	254	0.12	(29 February 2020: 0.55%) Argentina — 0.29% (29 February 2020:	0.46%)		710 Rent-A-Center, 0.000%, due 04/02/2028 *	716	0.33
480 Tenet Healthcare Corp, 144A,			55 Argentine Republic Government	0.40 /0)		438 Spencer Spirit IH LLC, 6.121%, due 14/06/2026 *†	437	0.20
7.500%, due 01/04/2025 500 Tenet Healthcare Corp, 144A,	522	0.24	International Bond, 1.000%, due 09/07/2029	22	0.01	910 Symplr Software, Inc,		
5.125%, due 01/11/2027 860 Tenet Healthcare Corp, 144A,	525	0.24	650 Argentine Republic Government		0.01	5.250%, due 23/11/2027 * 68 Terrier Media Buyer, Inc.,	916	0.42
4.625%, due 15/06/2028	896	0.41	International Bond, 0.125%, due 09/07/2030	237	0.11	3.623%, due 17/12/2026 * 420 Truck Hero, Inc.,	68	0.03
270 Time Warner Cable LLC, 7.300%, due 01/07/2038	387	0.18	514 Argentine Republic Government International Bond,			4.500%, due 20/01/2028 *	421	0.19
610 TopBuild Corp, 144A, 3.625%, due 15/03/2029	614	0.28	0.125%, due 09/07/2035 640 Provincia de Buenos Aires/	165	0.07	140 TruGreen LP, 9.250%, due 30/10/2028 *	145	0.07
340 TransDigm Inc, 144A,	370	0.17	Government Bonds,	244	0.40	724 U.S. Renal Care Inc, 5.125%, due 14/06/2026 *	724	0.33
8.000%, due 15/12/2025 880 TransDigm Inc, 144A,			7.875%, due 15/06/2027 ε	214 638	0.10	400 United Airlines,		0.20
6.250%, due 15/03/2026 1,070 TransDigm Inc, 144A,	929	0.42	Total Government Bonds and Notes			6.250%, due 25/06/2027 * 962 Whatabrands LLC,	428	
4.625%, due 15/01/2029 700 Unisys Corp, 144A,	1,054	0.48	(Cost \$1,333)	638	0.29	2.862%, due 03/08/2026 * 439 Zywave,	964	0.44
6.875%, due 01/11/2027	772	0.35	Loan Notes — 9.85% (29 February 2020 367 Acrisure LLC,	7.82%)		5.250%, due 30/10/2027 *	438	0.20
370 United Airlines 2020-1 Class B Pass Through Trust,			3.621%, due 15/02/2027 *	366	0.17	Total Loan Notes (Cost \$21,331)	21,593	9.85
4.875%, due 15/01/2026	387	0.18	930 Adtalem Global Education Inc, 0.000%, due 12/02/2028 *	923	0.42	Collective Investment Schemes — 2.37% (29 February 2020: 4.29%)	1	
300 United Airlines Holdings Inc, 4.250%, due 01/10/2022	304	0.14	507 Allen Media LLC, 5.754%, due 10/02/2027 *	507	0.23	5,196 Western Asset Liquidity Funds		
130 United Rentals North America Inc, 5.500%, due 15/05/2027	138	0.06	119 Amerilife Holdings LLC,			Plc – Western Asset US Dollar Liquidity Fund – Class WA		
950 United Rentals North America Inc, 5.250%, due 15/01/2030	1,047	0.48	4.123%, due 06/02/2027 * 512 Athenahealth Inc,	120	0.05	(Distributing) Total Collective Investment Schemes	5,196	2.37
630 Univision Communications Inc,	1,047	0.40	4.453%, due 11/02/2026 * 296 Beta Sub LLC,	515	0.23	(Cost \$5,196)	5,196	2.37
144A, 9.500%, due 01/05/2025	690	0.32	3.871%, due 06/08/2026 *	296	0.13	Common Stock — 0.72% (29 February 2		5)
410 Urban One Inc, 144A,	412	0.10	998 Caesars Resort Collection LLC, 4.621%, due 20/07/2025 *	1,002	0.46	United States — 0.72% (29 February 202		0.26
7.375%, due 01/02/2028 560 US Renal Care Inc, 144A,	413	0.19	483 Caesars Resort Collection LLC,			116 Berry Corp 96 Hercules Offshore Inc t∞	574 57	0.26 0.03
10.625%, due 15/07/2027	614	0.28	2.871%, due 22/12/2024 *	479	0.22	11 Oasis Petroleum Inc	605	0.28
610 VICI Properties LP / VICI Note Co Inc, 144A,			680 CNT Holdings I Corp, 4.500%, due 16/10/2027 *	684	0.31	14 Party City Holdings Inc 56 Southwestern Energy Co	107 225	0.05 0.10
4.125%, due 15/08/2030 800 Viking Cruises Ltd, 144A,	635	0.29	352 CoreCivic Inc, 5.500%, due 18/12/2024 *	343	0.16		1,568	0.72
13.000%, due 15/05/2025	943	0.43	570 DCert Buyer, Inc., 0.000%, due 16/02/2029 *	576	0.26	Total Common Stock (Cost \$4,150)	1,568	0.72
400 Viking Cruises Ltd, 144A, 5.875%, due 15/09/2027	386	0.18	997 DCert Buyer, Inc.,	999	0.46	Preferred Stock — 1.21% (29 February 2 United States — 1.21% (29 February 202		6)
980 Viking Cruises Ltd, 144A, 7.000%, due 15/02/2029	997	0.46	4.121%, due 16/10/2026 * 480 Deerfield Dakota Holding LLC,			3 B Riley Financial Inc	80	0.04
2,570 VOC Escrow Ltd, 144A, 5.000%, due 15/02/2028	2,545	1.16	9.000%, due 20/02/2028 * 499 Endo International Plc,	491	0.22	18 B Riley Financial Inc 35 GMAC Capital Trust I, Series 2	454 908	0.21 0.41
90 Western Midstream Operating LP,			5.000%, due 27/04/2024 * 348 Equinox Holdings Inc,	498	0.23	20 MPLX LP, Series A t∞	645	0.29
4.350%, due 01/02/2025 910 Western Midstream Operating LP,	92	0.04	10.000%, due 08/03/2024 *	352	0.16	1 Targa Resources Corp, Series A †	563 2,650	1.21
5.500%, due 15/08/2048 240 Western Midstream Operating LP,	942	0.43	330 Eyecare Partners LLC, 8.371%, due 21/01/2027 *	325	0.15	Total Preferred Stock (Cost \$2,649)	2,650	1.21
6.500%, due 01/02/2050	277	0.13	398 Eyecare Partners LLC, 3.750%, due 05/02/2027 *	392	0.18	Total Investments at fair value through	•	
970 WW International Inc, 144A, 8.625%, due 01/12/2025	1,014	0.46	730 Gannett Holdings LLC,			profit or loss (Cost \$216,067) Credit Default Swaps — 0.02%	222,241	101.42
230 Wyndham Hotels & Resorts Inc, 144A,			7.750%, due 08/02/2026 * 997 Genesee & Wyoming Inc,	732	0.33	Credit Default Swaps — 0.02% (29 February 2020: 0.00%)		
5.375%, due 15/04/2026	236	0.11	2.254%, due 30/12/2026 * 587 GFL Environmental Inc.,	1,000	0.46	Unrealised appreciation of contracts (see below)	39	0.02
			3.500%, due 31/05/2025 *	591	0.27	(SEE BEIOW)		0.02

Portfolio of Investments as at 28 February 2021 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Forward Foreign Currency Contracts — (29 February 2020: 0.01%)	- 0.01%	
Unrealised appreciation of contracts (see below)	28	0.01
Total Financial Assets at fair value through profit or loss	222,308	101.45
Credit Default Swaps — (0.01%) (29 February 2020: 0.00%)		
Unrealised depreciation of contracts (see below)	(26)	(0.01)
Forward Foreign Currency Contracts — (29 February 2020: (0.01%))	- 0.00%	
Unrealised depreciation of contracts (see below)	(1)	_
Futures — (0.04%) (29 February 2020: ((0.06%))	
Unrealised depreciation of contracts (see below)	(85)	(0.04)
Total Financial Liabilities at fair value through profit or loss	(112)	(0.05)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	222,196	101.40
Liabilities in Excess of Other Assets	(3,069)	(1.40)

_	Amounts designated as "-" are either \$0, less than
	\$1,000, less than 1,000 shares or less than 0.01%.
144A	Securities exempt from registration under Rule 144A

A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to \$140,373,000 or 64.05% of net assets.

Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.

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 Security is valued in good faith at fair value by or at the discretion of the Manager or the respective Investment Manager.

ε Security is in default as at 28 February 2021 (either principal and / or interest).

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market Other transferable securities dealt in on another	85.75
regulated market	9.47
Collective investment schemes	2.28
Financial derivative instruments	0.03
Other assets	2.47
Total Assets	100.00

ABBREVIATIONS:

Perpetual

 A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	alue 00's)
Goldman Sachs	Ford Motor Credit Co LLc, 5.000%	Sell	20/06/2023	480	\$ 39
JP Morgan	Occidental Petroleum Corporation, 1.000%	Sell	20/12/2023	920	(26)
	Credit Default Swaps (29 February 2020 (000's): \$4) Credit Default Swaps (29 February 2020 (000's): \$–)				\$ 39 (26)
Net Appreciation of Credit I	Default Swaps (29 February 2020 (000's): \$4)				\$ 13

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Ви	y Currency (000's)			Sell Currency (000's)		Ap (De of	nrealised preciation/ preciation) Contracts (000's)
12/03/2021	BNY Mellon	Buy	USD	5	Sell	EUR	4	\$	_
12/03/2021	BNY Mellon	Buy	USD	2	Sell	SGD	3		-
12/03/2021	BNY Mellon	Buy	GBP	791	Sell	USD	1,079		23
12/03/2021	BNY Mellon	Buy	EUR	1,546	Sell	USD	1,861		5
12/03/2021	BNY Mellon	Buy	SGD	733	Sell	USD	550		(1)
19/04/2021	Citi	Buy	USD	6	Sell	CAD	8		-
Unrealised Appreciation	n of Forward Foreign Currency Conti	acts (29 February 2020 (000's): \$13)						\$	28
Unrealised Depreciation	n of Forward Foreign Currency Contr	acts (29 February 2020 (000's): \$(15))						(1)
Net Appreciation of Fo	rward Foreign Currency Contracts (2	9 February 2020 (000's): \$(2))						\$	27

	Counterparty	Nominal Value	Notional Value (000's)	App (De of	preciation/ preciation) Contracts (000's)
U.S. 5 Year Note (CBT) June 2021	Goldman Sachs	76	\$ 9,422	\$	(85)
	ntracts (29 February 2020 (000's): \$51) ntracts (29 February 2020 (000's): \$(97))			\$	- (85)
Net Depreciation of Futures Contracts	(29 February 2020 (000's): \$(46))			\$	(85)

Legg Mason Western Asset Emerging Markets Total Return Bond Fund

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
	ls and Notes — 60.10%			200	Minejesa Capital BV,	242	0.00	300	Russian Agricultural Bank		
(29 February 20		000/3		200	5.625%, due 10/08/2037 Perusahaan Perseroan	212	0.93		OJSC Via RSHB Capital SA, 8.500%, due 16/10/2023	339	1.49
	88% (29 February 2020: 0.0	00%)			Persero PT Perusahaan					682	3.00
200	MercadoLibre Inc, 2.375%, due 14/01/2026	201	0.88		Listrik Negara, 4.000%, due 30/06/2050	189	0.83	Singapore — 3.	72% (29 February 2020: 3.		
Brazil — 3.48%	(29 February 2020: 4.72%))			,	970	4.26	200	BOC Aviation Ltd,		
200	Itau Unibanco Holding SA/			Israel — 1.82%	(29 February 2020: 1.07%)			200	2.625%, due 17/01/2025 DBS Group Holdings Ltd,	205	0.90
	Cayman Island, 6.125%, Perpetual *	201	0.88	200	Bank Leumi Le-Israel BM,				3.300%, Perpetual *	206	0.91
200	Klabin Austria GmbH,	100	0.07		144A, 3.275%, due 29/01/2031 *	206	0.90	200	Oversea-Chinese Banking Corp Ltd,		
160	3.200%, due 12/01/2031 Petrobras Global Finance	198	0.87	200	Teva Pharmaceutical	200	0.50		4.250%, due 19/06/2024	220	0.97
	BV,	175	0.77		Finance Netherlands III BV, 6.000%, due 15/04/2024	209	0.92	200	United Overseas Bank Ltd, 3.750%, due 15/04/2029 *	215	0.94
200	6.850%, due 05/06/2115 Ultrapar International SA,	175	0.77			415	1.82			846	3.72
	5.250%, due 06/10/2026	219	0.96	Kazakhstan —	2.11% (29 February 2020: 3	3.68%)		South Africa —	0.95% (29 February 2020:		
	·	793	3.48	200	KazMunayGas National Co			200	Eskom Holdings SOC Ltd,		
	(29 February 2020: 3.71%)				JSC, 6.375%, due 24/10/2048	258	1.13		6.350%, due 10/08/2028	216	0.95
200	VTR Comunicaciones SpA, 5.125%, due 15/01/2028	214	0.94	200	KazTransGas JSC,				 2.45% (29 February 2020) Asian Development Bank, 	J: 0.00%))
China — 8.36%	(29 February 2020: 8.08%))			4.375%, due 26/09/2027	223	0.98	UAH 5,000	8.000%, due 25/02/2022	106	0.47
200	China Aoyuan Group Ltd,	244	0.00	Kunarait 104	9/ /20 Eabruary 2020, 0 009	481	2.11	IDR 328,500	European Bank for		
200	7.950%, due 19/02/2023 China SCE Group Holdings	211	0.93		l % (29 February 2020: 0.00 % MEGlobal Canada ULC,	·)			Reconstruction & Development,		
	Ltd,	200	0.03		5.875%, due 18/05/2030	242	1.07	IDR 2,540,000	6.450%, due 13/12/2022 Inter-American	23	0.10
200	7.375%, due 09/04/2024 Chinalco Capital Holdings	209	0.92	200	NBK Tier 1 Financing Ltd, 3.625%, Perpetual *	199	0.87	151(2,540,000	Development Bank,		
	Ltd, 4.000%, due 25/08/2021	202	0.89	-		441	1.94	INR 17,600	7.875%, due 14/03/2023 International Finance Corp,	187	0.82
200	Coastal Emerald Ltd,	202	0.09	Macau — 0.92	% (29 February 2020: 1.20%	5)			5.850%, due 25/11/2022	242	1.06
200	3.950%, due 01/08/2022	204	0.89	200	Wynn Macau Ltd,					558	2.45
200	Country Garden Holdings Co Ltd,			Malauria 1	5.625%, due 26/08/2028	208	0.92		0% (29 February 2020: 0.00)%)	
200	4.750%, due 28/09/2023 Logan Group Co Ltd,	205	0.90	-	02% (29 February 2020: 0.00) Axiata Spv5 Labuan Ltd,	J%)		200	Thaioil Treasury Center Co Ltd,		
200	6.500%, due 16/07/2023	206	0.90		3.064%, due 19/08/2050	233	1.02		3.500%, due 17/10/2049	182	0.80
230	Prosus NV, 5.500%, due 21/07/2025	262	1.15	Mexico — 4.71	% (29 February 2020: 2.31%	6)		Turkey — 1.019	6 (29 February 2020: 3.27%	6)	
200	Shimao Group Holdings	202	1.15	200	Banco Mercantil del Norte SA/Grand Cayman,			220	Turk Telekomunikasyon AS,		
	Ltd, 3.450%, due 11/01/2031	202	0.89		7.625%, Perpetual *	225	0.99		4.875%, due 19/06/2024	229	1.01
200	Yuzhou Group Holdings Co	202	0.05	200	BBVA Bancomer SA/Texas, 5.125%, due 18/01/2033 *	211	0.93	United Arab En			
	Ltd, 6.000%, due 25/01/2022	203	0.89	200	Fresnillo Plc,	211	0.55	(29 February 20	20: 6.46%) DAE Funding LLC, 144A,		
	0.000 70, add 23/0 1/2022	1,904	8.36	200	4.250%, due 02/10/2050 Orbia Advance Corp SAB	202	0.89	33	5.000%, due 01/08/2024	36	0.16
Colombia — 4.8	31% (29 February 2020: 5.5			200	de CV,			90	DAE Funding LLC, 5.000%, due 01/08/2024	93	0.41
220	Banco Bilbao Vizcaya			200	5.875%, due 17/09/2044 Petroleos Mexicanos,	238	1.04		3.000 /6, due 0 1/08/2024	129	0.41
	Argentaria Colombia SA, 4.875%, due 21/04/2025	238	1.05		4.500%, due 23/01/2026	197	0.86	United Kingdor	n — 0.88% (29 February 20		
200	Ecopetrol SA,					1,073	4.71	200	HSBC Holdings Plc,		
200	5.875%, due 28/05/2045 Grupo Energia Bogota SA	217	0.95		95% (29 February 2020: 1.15	5%)			4.600%, Perpetual *	202	0.88
	ESP,	222	0.00	200	OCP SA, 4.500%, due 22/10/2025	216	0.95		- 0.29% (29 February 2020	: 0.00%)	
180	4.875%, due 15/05/2030 Millicom International	223	0.98	Netherlands —	- 1.03% (29 February 2020:		0.55	20	General Electric Co, 3.450%, due 01/05/2027	22	0.09
	Cellular SA,	202	0.00	230	VEON Holdings BV,			10	Mastercard Inc,	12	0.05
200	6.250%, due 25/03/2029 Oleoducto Central SA,	203	0.89	0	3.375%, due 25/11/2027	235	1.03	30	3.850%, due 26/03/2050 New York Life Insurance	12	0.05
	4.000%, due 14/07/2027	214	0.94		% (29 February 2020: 0.00%) OmGrid Funding Ltd,)			Co, 3.750%, due 15/05/2050	33	0.15
		1,095	4.81	200	5.196%, due 16/05/2027	207	0.91		3.730 /6, due 13/03/2030	67	0.13
	3.53% (29 February 2020: 1	1.06%)		Panama — 1.7	9% (29 February 2020: 0.00	%)		Total Corporate	Bonds and Notes		0.23
200	AIA Group Ltd, 3.200%, due 16/09/2040	201	0.88	200	Banco Nacional de Panama,	100	0.05	(Cost \$13,189)		13,686	60.10
200	Elect Global Investments Ltd,			200	2.500%, due 11/08/2030 ENA Master Trust,	193	0.85		onds and Notes — 28.65%		
	4.850%, Perpetual	205	0.90		4.000%, due 19/05/2048	215	0.94	(29 February 20 Bahamas — 1.7	20: 25.29%) 6% (29 February 2020: 0.0	0%)	
200	Melco Resorts Finance Ltd, 5.375%, due 04/12/2029	212	0.93			408	1.79		Bahamas Government	.,.,	
200	Panther Ventures Ltd,				(29 February 2020: 2.05%)				International Bond, 5.750%, due 16/01/2024	200	0.88
	3.500%, Perpetual	187	0.82	50	Banco de Credito del Peru, 3.125%, due 01/07/2030 *	51	0.22	200	Bahamas Government	200	U.00
India 0.070/	(20 Enhrung 2020: 0.000/)	805	3.53	200	Petroleos del Peru SA,	221			International Bond, 144A, 5.750%, due 16/01/2024	201	0.88
	(29 February 2020: 0.00%) REC Ltd,			200	5.625%, due 19/06/2047 Volcan Cia Minera SAA,	221	0.97		5.750 70, due 10/01/2024	401	1.76
	2.250%, due 01/09/2026	198	0.87		4.375%, due 11/02/2026	206	0.91	Bahrain — 0.98	% (29 February 2020: 1.21		1.70
Indonesia — 4.2	26% (29 February 2020: 4.4	13%)				478	2.10		Bahrain Government	-	
300	Hutama Karya Persero PT, 3.750%, due 11/05/2030	323	1.42		% (29 February 2020: 3.68%)			International Bond, 6.750%, due 20/09/2029	222	0.98
200	Indonesia Asahan	J23	1.4∠	320	Lukoil International Finance BV,				0.750 70, due 20/03/2023		0.30
	Aluminium Persero PT, 6.530%, due 15/11/2028	246	1.08		6.656%, due 07/06/2022	343	1.51				
		2-10									

Legg Mason Western Asset Emerging Markets Total Return Bond Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Value (000's)			Value (000's) \$	% of Net Asset Value
		nds and Notes — (continue	d)	
Brazil — (BRL		29 February 2020: 2.28%) Brazil Notas do Tesouro Nacional Serie F,		
BRL	560	Series NTNF, 10.000%, due 01/01/2025 Brazil Notas do Tesouro Nacional Serie F,	103	0.45
		Series NTNF, 10.000%, due 01/01/2027	109	0.48
		10.00070, ddc 01/01/2027	212	0.93
		ory Coast) — 1.90%		
(29 rebru EUR	-	20: 0.48%) Ivory Coast Government		
LOIK		International Bond, 4.875%, due 30/01/2032 Ivory Coast Government	206	0.90
		International Bond, 5.750%, due 31/12/2032	227	1.00
		3.730 70, dde 3171272032	433	1.90
Dominica	n Repu	blic — 0.98% (29 February		
		Dominican Republic International Bond,		,
		4.500%, due 30/01/2030	223	0.98
Egypt —		(29 February 2020: 1.56%)		
	200	Egypt Government International Bond, 7.625%, due 29/05/2032	214	0.94
Ghana —	1.15%	(29 February 2020: 1.06%)		
		Ghana Government International Bond,		
		10.750%, due 14/10/2030	262	1.15
Guatema		04% (29 February 2020: 0.0)0%)	
	200	Guatemala Government Bond,	226	1.04
Honduras		5.375%, due 24/04/2032 5% (29 February 2020: 0.00	236	1.04
Tionduras		Honduras Government International Bond,	,,0,	
		6.250%, due 19/01/2027	170	0.75
Indonesia	a — 0.80	0% (29 February 2020: 4.28	3%)	
IDR 2,3	38,000	Indonesia Treasury Bond, Series FR68,	182	0.80
lamaica -	_ 1 030	8.375%, due 15/03/2034 (29 February 2020: 0.00 %	_	0.00
Jamaica		Jamaica Government	•,	
		International Bond,		
		6.750%, due 28/04/2028	236	1.03
Jordan —	0.94%	6.750%, due 28/04/2028 (29 February 2020: 0.00%)		1.03
Jordan —		(29 February 2020: 0.00%) Jordan Government		1.03
Jordan —		(29 February 2020: 0.00%)		0.94
	200	(29 February 2020: 0.00%) Jordan Government International Bond,	214	
	200 0.97%	(29 February 2020: 0.00%) Jordan Government International Bond, 5.850%, due 07/07/2030 (29 February 2020: 0.00%) Kenya Government International Bond,	214	0.94
Kenya —	200 0.97% 200	(29 February 2020: 0.00%) Jordan Government International Bond, 5.850%, due 07/07/2030 (29 February 2020: 0.00%) Kenya Government International Bond, 7.250%, due 28/02/2028	214	
Kenya — Mexico —	200 0.97% 200 - 1.24%	(29 February 2020: 0.00%) Jordan Government International Bond, 5.850%, due 07/07/2030 (29 February 2020: 0.00%) Kenya Government International Bond, 7.250%, due 28/02/2028 (29 February 2020: 1.01% Mexican Bonos, Series M,	214	0.94
Kenya — Mexico — MXN	200 0.97% 200 - 1.24% 3,910	(29 February 2020: 0.00%) Jordan Government International Bond, 5.850%, due 07/07/2030 (29 February 2020: 0.00%) Kenya Government International Bond, 7.250%, due 28/02/2028 (29 February 2020: 1.01% Mexican Bonos, Series M, 5.750%, due 05/03/2026	214	0.94
Kenya — Mexico — MXN	200 0.97% 200 - 1.24% 3,910	(29 February 2020: 0.00%) Jordan Government International Bond, 5.850%, due 07/07/2030 (29 February 2020: 0.00%) Kenya Government International Bond, 7.250%, due 28/02/2028 (29 February 2020: 1.01% Mexican Bonos, Series M,	214	0.94
Kenya — Mexico — MXN	200 0.97% 200 - 1.24% 3,910	(29 February 2020: 0.00%) Jordan Government International Bond, 5.850%, due 07/07/2030 (29 February 2020: 0.00%) Kenya Government International Bond, 7.250%, due 28/02/2028 (29 February 2020: 1.01% Mexican Bonos, Series M, Mexican Bonos, Series M,	214 222 1)	0.94
Kenya — Mexico — MXN MXN	200 0.97% 200 - 1.24% 3,910 1,740	(29 February 2020: 0.00%) Jordan Government International Bond, 5.850%, due 07/07/2030 (29 February 2020: 0.00%) Kenya Government International Bond, 7.250%, due 28/02/2028 (29 February 2020: 1.01% Mexican Bonos, Series M, Mexican Bonos, Series M,	214 222 222 3) 192 89 281	0.94 0.97 0.85 0.39
Kenya — Mexico — MXN MXN	200 0.97% 200 - 1.24% 3,910 1,740 - 0.82	(29 February 2020: 0.00%) Jordan Government International Bond, 5.850%, due 07/07/2030 (29 February 2020: 0.00%) Kenya Government International Bond, 7.250%, due 28/02/2028 (29 February 2020: 1.01% Mexican Bonos, Series M, 5.750%, due 05/03/2026 Mexican Bonos, Series M, 7.750%, due 13/11/2042 % (29 February 2020: 0.00% Morocco Government International Bond,	214 222 2) 192 89 281 %)	0.94 0.97 0.85 0.39 1.24
Mexico — MXN MXN	200 0.97% 200 - 1.24% 3,910 1,740 - 0.82 200	(29 February 2020: 0.00%) Jordan Government International Bond, 5.850%, due 07/07/2030 (29 February 2020: 0.00%) Kenya Government International Bond, 7.250%, due 28/02/2028 (29 February 2020: 1.01% Mexican Bonos, Series M, 5.750%, due 05/03/2026 Mexican Bonos, Series M, 7.750%, due 13/11/2042 % (29 February 2020: 0.00% Morocco Government International Bond, 4.000%, due 15/12/2050	214 222 2) 192 89 281 %)	0.94 0.97 0.85 0.39
Mexico — MXN MXN	200 0.97% 200 - 1.24% 3,910 1,740 - 0.82 200	(29 February 2020: 0.00%) Jordan Government International Bond, 5.850%, due 07/07/2030 (29 February 2020: 0.00%) Kenya Government International Bond, 7.250%, due 28/02/2028 (29 February 2020: 1.01% Mexican Bonos, Series M, 7.750%, due 05/03/2026 Mexican Bonos, Series M, 7.750%, due 13/11/2042 % (29 February 2020: 0.00% Morocco Government International Bond, 4.000%, due 15/12/2050 (29 February 2020: 1.06% Nigeria Government	214 222 2) 192 89 281 %)	0.94 0.97 0.85 0.39 1.24
Mexico — MXN MXN Morocco	200 0.97% 200 - 1.24% 3,910 1,740 - 0.82 200 - 0.94% 200	(29 February 2020: 0.00%) Jordan Government International Bond, 5.850%, due 07/07/2030 (29 February 2020: 0.00%) Kenya Government International Bond, 7.250%, due 28/02/2028 (29 February 2020: 1.01% Mexican Bonos, Series M, 5.750%, due 05/03/2026 Mexican Bonos, Series M, 7.750%, due 13/11/2042 % (29 February 2020: 0.00% Morocco Government International Bond, 4.000%, due 15/12/2050 (29 February 2020: 1.06% Nigeria Government International Bond, 1.0500%, due 28/11/2027	214 222 2) 192 89 281 %)	0.94 0.97 0.85 0.39 1.24
Mexico — MXN MXN Morocco	200 0.97% 200 -1.24% 3,910 1,740 -0.82 200 -0.94% 200	(29 February 2020: 0.00%) Jordan Government International Bond, 5.850%, due 07/07/2030 (29 February 2020: 0.00%) Kenya Government International Bond, 7.250%, due 28/02/2028 (29 February 2020: 1.01% Mexican Bonos, Series M, 5.750%, due 05/03/2026 Mexican Bonos, Series M, 7.750%, due 13/11/2042 % (29 February 2020: 0.00% Morocco Government International Bond, 4.000%, due 15/12/2050 (29 February 2020: 1.06% Nigeria Government International Bond, 6.500%, due 28/11/2027 (29 February 2020: 1.04%)	214 222)) 192 89 281 %)	0.94 0.97 0.85 0.39 1.24
Mexico — MXN MXN Morocco	200 0.97% 200 -1.24% 3,910 1,740 -0.82 200 -0.94% 200	(29 February 2020: 0.00%) Jordan Government International Bond, 5.850%, due 07/07/2030 (29 February 2020: 0.00%) Kenya Government International Bond, 7.250%, due 28/02/2028 (29 February 2020: 1.01% Mexican Bonos, Series M, 5.750%, due 05/03/2026 Mexican Bonos, Series M, 7.750%, due 13/11/2042 % (29 February 2020: 0.00% Morocco Government International Bond, 4.000%, due 15/12/2050 (29 February 2020: 1.06% Nigeria Government International Bond, 1.0500%, due 28/11/2027	214 222)) 192 89 281 %)	0.94 0.97 0.85 0.39 1.24

Face Value (000's)			Value (000's) \$	% of Net Asset Value
Panama -	— 1.26	% (29 February 2020: 0.00	%)	
	260	Panama Government International Bond,		
		4.500%, due 01/04/2056	287	1.26
Paraguay		5% (29 February 2020: 0.0	0%)	
	200	Paraguay Government International Bond, 2.739%, due 29/01/2033	193	0.85
Peru — 0	.99% (29 February 2020: 0.00%)		
	200	Corp Financiera de		
		Desarrollo SA, 4.750%, due 15/07/2025	225	0.99
Qatar —	1.03%	(29 February 2020: 2.51%))	
	200	Qatar Government International Bond,		
		4.400%, due 16/04/2050	235	1.03
		(29 February 2020: 1.72%)	
RUB	2,650	Russian Federal Bond – OFZ, Series 6209, 7.600%, due 20/07/2022	37	0.16
RUB	12,619	Russian Federal Bond –	٥,	5.10
		OFZ, Series 6212, 7.050%, due 19/01/2028	175	0.77
RUB	13,360	Russian Federal Bond –		
		OFZ, Series 6230, 7.700%, due 16/03/2039	192	0.84
		·	404	1.77
Senegal -	— 0.94	% (29 February 2020: 1.12	%)	
	200	Senegal Government		
		International Bond, 6.250%, due 23/05/2033	213	0.94
South Af	rica —	0.49% (29 February 2020:	0.00%)	
ZAR	2,020	Republic of South Africa		
		Government Bond, Series 2037, 8.500%, due 31/01/2037	112	0.49
Ukraine -	— 1.45	% (29 February 2020: 0.56		0.15
		Ukraine Government		
		International Bond, 8.994%, due 01/02/2024	222	0.97
	100	Ukraine Government		0.57
		International Bond, 7.750%, due 01/09/2025	109	0.48
		,	331	1.45
United A	rab En	nirates — 0.81%		
(29 Febru	-	20: 0.00%)		
	200	Finance Department Government of Sharjah,		
		4.000%, due 28/07/2050	184	0.81
Vietnam		9% (29 February 2020: 1.17	'%)	
	200	Vietnam Government International Bond, 144A,		
		4.800%, due 19/11/2024	225	0.99
		ent Bonds and Notes	C F22	20.05
(Cost \$6,		tment Schemes — 9.15%	6,522	28.65
		20: 9.48%)		
	20	Legg Mason Global Funds		
		Plc – Western Asset Emerging Markets		
		Corporate Bond Fund – LM	2 004	Ω 1Γ
Total Col	lective	Class US\$ Distributing (M) Investment Schemes	2,084	9.15
(Cost \$1,		serience	2,084	9.15
		nts at fair value through ost \$21,541)	22,292	97.90
				% of
Contract	_		Value	Net
Contract: (000's)	5		(000's) \$	Asset Value
	d Opti	ons — 0.03% (29 February	2020: 0.0	01%)
	300	USD Put/CNH Call		
		6.55, due 13/11/2021 – JP Morgan	5	0.02
	450	USD Put/IDR Call		3.02
		13,800.00, due 05/03/2021		

Contra (000's)	cts	Value (000's) \$	% o Ne Asse Value
	460 USD Put/IDR Call		
	14,000.00, due 24/08/2021 – Citi	3	0.0
	180 USD Put/INR Call	2	0.0
	72.00, due 06/04/2021 –		
	Barclays	_	
	230 USD Put/MXN Call 19.40, due 06/03/2021 –		
	Goldman Sachs	-	
Total P	urchased Options (Cost \$15)	8	0.0
	d Foreign Currency Contracts — 0. ruary 2020: 0.60%)	.28%	
Unrealis (see bel	ed appreciation of contracts	62	0.2
	5 — 0.34% (29 February 2020: 0.00		0.2
	ed appreciation of contracts	, 0 ,	
(see bel		77	0.3
Total Fi	inancial Assets at fair value		
throug	h profit or loss	22,439	98.5
Writter	n Options — (0.06%) (29 February	2020: (0.0	5%))
	(300) USD Call/CNH Put		
	7.11, due 13/11/2021 – JP Morgan	(1)	(0.0)
	(450) USD Call/IDR Put	(' '	,
	14,800.00, due 05/03/2021		
	– JP Morgan (460) USD Call/IDR Put	-	
	15,000.00, due 24/08/2021		
	– Citi	(10)	(0.0
	(180) USD Call/INR Put 78.00, due 06/04/2021 –		
	78.00, due 06/04/2021 – Barclays	_	
	(230) USD Call/MXN Put		
	21.00, due 06/03/2021 – Goldman Sachs	(3)	(0.0)
Total M	Vritten Options (Cost \$(16))	(14)	(0.0)
Credit I	Default Swaps — (0.05%) rruary 2020: 0.00%)		
	ed depreciation of contracts		
(see bel		(12)	(0.0)
	d Foreign Currency Contracts — (0 ruary 2020: (0.13%))).06%)	
Hazaalia			
Unrealis (see bel	sed depreciation of contracts ow)	(13)	(0.0)
(see belo		(13)	
(see below through Total Finance Total Finan	ow) inancial Liabilities at fair value h profit or loss inancial Assets and Financial		
Total Fi through Total Fi Liabiliti	ow) inancial Liabilities at fair value h profit or loss	(39)	(0.1
(see belonged) Total Fithrough Total Fithrough Liabilitithoss	ow) inancial Liabilities at fair value h profit or loss inancial Assets and Financial ies at fair value through profit or	(39)	98.3
(see belonged) Total Fithrough Total Fithrough Liabilititions Other F	ow) inancial Liabilities at fair value h profit or loss inancial Assets and Financial ies at fair value through profit or Assets in Excess of Liabilities	(39) 22,400 369	98.33
(see belonged) Total Fithrough Total Fithrough Liabilititions Other F	ow) inancial Liabilities at fair value h profit or loss inancial Assets and Financial ies at fair value through profit or	(39)	98.33
(see below through Total Fithrough Total Fithrough Total Fithrough Total No. 1	ow) inancial Liabilities at fair value h profit or loss inancial Assets and Financial ies at fair value through profit or Assets in Excess of Liabilities let Assets Amounts designated as "-" are eithe \$1,000, less than 1,000 shares or less	22,400 369 \$22,769 er \$0, less t s than 0.01	98.33 1.63 100.00 han %.
(see belonged) Total Fithrough Total Fithrough Liabilititions Other F	ow) inancial Liabilities at fair value h profit or loss inancial Assets and Financial ies at fair value through profit or Assets in Excess of Liabilities let Assets Amounts designated as "—" are eithe \$1,000, less than 1,000 shares or les Securities exempt from registration u	22,400 369 \$22,769 er \$0, less t s than 0.01 nder Rule	han %.
(see below through Total Fithrough Total Fithrough Total Fithrough Total No. 1	ow) imancial Liabilities at fair value h profit or loss inancial Assets and Financial ies at fair value through profit or Assets in Excess of Liabilities let Assets Amounts designated as "—" are eithe \$1,000, less than 1,000 shares or les Securities exempt from registration u the Securities Act of 1933, as amend	22,400 369 \$22,769 er \$0, less t s than 0.01 nder Rule ed. These	98.33 1.65 100.00 han %.
(see below through Total Fithrough Total Fithrough Total Fithrough Total No. 1	ow) inancial Liabilities at fair value h profit or loss inancial Assets and Financial ies at fair value through profit or Assets in Excess of Liabilities let Assets Amounts designated as "—" are eithe \$1,000, less than 1,000 shares or les Securities exempt from registration u	22,400 369 \$22,769 er \$0, less t s than 0.01 nder Rule ed. These sactions exc	98.33 1.6. 100.00 han %. 144A (
(see below through Total Fithrough Total Fithrough Total Fithrough Total No. 1	ow) imancial Liabilities at fair value h profit or loss inancial Assets and Financial ies at fair value through profit or Assets in Excess of Liabilities let Assets Amounts designated as "—" are eithe \$1,000, less than 1,000 shares or less Securities exempt from registration u the Securities may only be resold, in transfrom registration, to qualified institut 28 February 2021, these securities are	22,400 369 \$22,769 er \$0, less t s than 0.01 nder Rule ed. These edsactions excitonal buye	98.33 1.65 100.00 han %. 144A (
(see below through Total Fithrough Total Fithrough Total Fithrough Total No. 1	ow) imancial Liabilities at fair value h profit or loss imancial Assets and Financial ies at fair value through profit or Assets in Excess of Liabilities let Assets Amounts designated as "—" are eithe \$1,000, less than 1,000 shares or less Securities exempt from registration u the Securities Act of 1933, as amend securities may only be resold, in transfrom registration, to qualified institut 28 February 2021, these securities ar \$668,000 or 2.93% of net assets.	22,400 369 \$22,769 er \$0, less t s than 0.01 nder Rule ed. These sactions ex-	98.33 1.6. 100.00 han %. 144A (
(see below through Total Fithrough Total Fithrough Total Fithrough Total No. 1	ow) imancial Liabilities at fair value h profit or loss inancial Assets and Financial ies at fair value through profit or Assets in Excess of Liabilities let Assets Amounts designated as "—" are eithe \$1,000, less than 1,000 shares or less Securities exempt from registration u the Securities may only be resold, in transfrom registration, to qualified institut 28 February 2021, these securities are	22,400 369 \$22,769 er \$0, less t s than 0.01 nder Rule ed. These sactions exicional buye mounted to	98.33 1.6. 100.00 han %. 144A (
(see below through Total Fithrough Total Fithrough Total Fithrough Total No. 1	ow) imancial Liabilities at fair value h profit or loss imancial Assets and Financial ies at fair value through profit or Assets in Excess of Liabilities let Assets Amounts designated as "-" are eithe \$1,000, less than 1,000 shares or les. Securities exempt from registration u the Securities Act of 1933, as amend securities may only be resold, in trans from registration, to qualified institut 28 February 2021, these securities ar \$668,000 or 2.93% of net assets. Variable rate security. The interest rat the rate in effect at 28 February 2021	22,400 369 \$22,769 er \$0, less t s than 0.01 nder Rule ed. These sactions exicional buye mounted to	98.3 1.6 100.0 han %. 144A (
(see below through Total Fithrough Total Fithrough Total Fithrough Total No. 1	ow) imancial Liabilities at fair value h profit or loss imancial Assets and Financial ies at fair value through profit or Assets in Excess of Liabilities let Assets Amounts designated as "-" are eithe \$1,000, less than 1,000 shares or les Securities exempt from registration u the Securities Act of 1933, as amend securities may only be resold, in trans from registration, to qualified institut 28 February 2021, these securities ar \$668,000 or 2.93% of net assets. Variable rate security. The interest rat the rate in effect at 28 February 2021 ABBREVIATIONS:	22,400 369 \$22,769 er \$0, less t s than 0.01 nder Rule ed. These sactions excitonal buye mounted to te shown roll.	98.3 1.6 100.00 han %. 144A (
(see beld Total Fithrough Total Fithrough Total Fithrough Total N Total N 144A	ow) imancial Liabilities at fair value h profit or loss imancial Assets and Financial ies at fair value through profit or Assets in Excess of Liabilities let Assets Amounts designated as "—" are eithe \$1,000, less than 1,000 shares or less Securities exempt from registration u the Securities are young only be resold, in transfrom registration, to qualified institut 28 February 2021, these securities are \$668,000 or 2.93% of net assets. Variable rate security. The interest rat the rate in effect at 28 February 202: ABBREVIATIONS: al — A bond with no maturity date.	22,400 369 \$22,769 er \$0, less t s than 0.01 nder Rule ed. These sactions excitonal buye mounted to te shown roll.	98.3 1.6 100.00 han %. 144A (
(see beld Total Fithrough Total Fithrough Total Fithrough Total N Total N 144A	inancial Liabilities at fair value h profit or loss inancial Assets and Financial ies at fair value through profit or loss inancial Assets and Financial ies at fair value through profit or Assets in Excess of Liabilities let Assets Amounts designated as "—" are eithe \$1,000, less than 1,000 shares or less Securities exempt from registration u the Securities Act of 1933, as amend securities may only be resold, in transfrom registration, to qualified institut 28 February 2021, these securities ar \$668,000 or 2.93% of net assets. Variable rate security. The interest rat the rate in effect at 28 February 2021 ABBREVIATIONS: al — A bond with no maturity data are not redeemable but pay a	22,400 369 \$22,769 er \$0, less t s than 0.01 nder Rule ed. These sactions excitonal buye mounted to te shown roll.	98.33 1.6. 100.00 han %. 144A (
(see beld Total Fithrough Total Fithrough Total Fit Liabiliti loss Other A Total N - 144A	ow) inancial Liabilities at fair value h profit or loss inancial Assets and Financial lies at fair value through profit or Assets in Excess of Liabilities let Assets Amounts designated as "—" are eithe \$1,000, less than 1,000 shares or less Securities exempt from registration u the Securities Act of 1933, as amend securities may only be resold, in trans from registration, to qualified institut 28 February 2021, these securities an \$668,000 or 2.93% of net assets. Variable rate security. The interest rat the rate in effect at 28 February 202* ABBREVIATIONS: al — A bond with no maturity dat are not redeemable but pay a interest.	22,400 369 \$22,769 er \$0, less t s than 0.01 nder Rule ed. These sactions excitonal buye mounted to te shown roll.	98.3 1.6 100.00 han %. 144A (
(see beld for through	ow) inancial Liabilities at fair value h profit or loss inancial Assets and Financial lies at fair value through profit or Assets in Excess of Liabilities let Assets Amounts designated as "—" are eithe \$1,000, less than 1,000 shares or less Securities exempt from registration u the Securities Act of 1933, as amend securities may only be resold, in transfrom registration, to qualified institut 28 February 2021, these securities ar \$668,000 or 2.93% of net assets. Variable rate security. The interest rat the rate in effect at 28 February 2021 ABBREVIATIONS: al — A bond with no maturity dat are not redeemable but pay a interest. Brazilian Real	22,400 369 \$22,769 er \$0, less t s than 0.01 nder Rule ed. These sactions excitonal buye mounted to te shown roll.	98.3 1.6 100.00 han %. 144A (
(see beld Total Fi through Total Fi Liabiliti loss Other A Total N - 1444A * Perpetu	ow) inancial Liabilities at fair value h profit or loss inancial Assets and Financial ies at fair value through profit or Assets in Excess of Liabilities let Assets Amounts designated as "-" are eithe \$1,000, less than 1,000 shares or less Securities exempt from registration u the Securities Act of 1933, as amend securities may only be resold, in trans from registration, to qualified institut 28 February 2021, these securities ar \$668,000 or 2.93% of net assets. Variable rate security. The interest rat the rate in effect at 28 February 2021 ABBREVIATIONS: al A bond with no maturity dat are not redeemable but pay a interest. Brazilian Real Euro	22,400 369 \$22,769 er \$0, less t s than 0.01 nder Rule ed. These sactions excitonal buye mounted to te shown roll.	98.33 1.6. 100.00 han %. 144A (

- Mexican Peso

- Russian Ruble

- South Africa Rand

RUB

ZAR

The accompanying notes are an integral part of the Financial Statements

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Legg Mason Western Asset Emerging Markets Total Return Bond Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official	
exchange listing or traded on a regulated market	87.03
Collective investment schemes	8.98
Financial derivative instruments	0.63
Other assets	3.36
Total Assets	100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Goldman Sachs	Chile Government Bond, 1.000%	Buy	20/12/2024	250	\$ (6)
Goldman Sachs	State of Qatar, 1.000%	Buy	20/12/2024	250	(6)
	Credit Default Swaps (29 February 2020 (000's): \$–) Credit Default Swaps (29 February 2020 (000's): \$–)				\$ - (12)
Net Depreciation of Credit [Default Swaps (29 February 2020 (000's): \$–)				\$ (12)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		App (De of	nrealised preciation/ preciation) Contracts (000's)
12/03/2021	BNY Mellon	Buy	USD	673	Sell	EUR	554	\$	4
12/03/2021	BNY Mellon	Buy	USD	11	Sell	EUR	9		-
12/03/2021	BNY Mellon	Buy	USD	-	Sell	GBP	_		-
12/03/2021	BNY Mellon	Buy	USD	8	Sell	SGD	12		-
12/03/2021	BNY Mellon	Buy	EUR	35	Sell	USD	43		-
12/03/2021	BNY Mellon	Buy	EUR	4,010	Sell	USD	4,828		12
12/03/2021	BNY Mellon	Buy	GBP	83	Sell	USD	113		2
12/03/2021	BNY Mellon	Buy	SGD	18	Sell	USD	13		-
15/03/2021	Bank of America Merrill Lynch	Buy	USD	248	Sell	RUB	18,311		3
15/03/2021	Bank of America Merrill Lynch	Buy	USD	540	Sell	SAR	2,028		(1)
15/03/2021	Goldman Sachs	Buy	USD	219	Sell	EUR	180		1
15/03/2021	Goldman Sachs	Buy	USD	269	Sell	SAR	1,009		-
15/03/2021	JP Morgan	Buy	CNH	436	Sell	USD	66		1
15/04/2021	Bank of America Merrill Lynch	Buy	USD	269	Sell	IDR	3,794,773		8
15/04/2021	JP Morgan	Buy	USD	473	Sell	BRL	2,591		12
15/04/2021	JP Morgan	Buy	USD	168	Sell	IDR	2,410,940		1
15/04/2021	JP Morgan	Buy	USD	167	Sell	INR	12,252		2
15/04/2021	JP Morgan	Buy	USD	410	Sell	MXN	8,292		16
15/04/2021	JP Morgan	Buy	MXN	1,127	Sell	USD	54		(1)
15/04/2021	JP Morgan	Buy	BRL	1,359	Sell	USD	253		(11)
	n of Forward Foreign Currency Contracts (2 n of Forward Foreign Currency Contracts (2							\$	62 (13)
Net Appreciation of Fo	rward Foreign Currency Contracts (29 Febr	uary 2020 (000's): \$8	89)					\$	49

	Counterparty	Nominal Value	Notional Value (000's)	App (De of	nrealised preciation/ preciation) Contracts (000's)
U.S. 10 Year Note (CBT) June 2021 U.S. Long Bond (CBT) June 2021	Goldman Sachs Goldman Sachs	(25) (16)	\$ (3,318) (2,547)	\$	50 27
Unrealised Appreciation of Futures Contracts (29 Febru Unrealised Depreciation of Futures Contracts (29 Febru				\$	77 –
Net Appreciation of Futures Contracts (29 February 20	20 (000's): \$(64))			\$	77

Legg Mason Western Asset Emerging Markets Corporate Bond Fund

Face	Value	% of Net	Face	Value	% of Net	Face	Value	% of Net
Value (000's)	(000's) \$	Asset Value	Value (000's)	(000's) \$	Asset Value	Value (000's)	(000's) \$	Asset Value
Corporate Bonds and Notes — 89.01% (29 February 2020: 88.07%)			200 Grupo Energia Bogota SA ESP, 4.875%, due 15/05/2030	223	0.55	200 Sands China Ltd, 5.400%, due 08/08/2028	230	0.57
Argentina — 0.49% (29 February 2020: 0	.00%)		450 Millicom International Cellular	223	0.55	200 Wynn Macau Ltd,		
200 MercadoLibre Inc, 3.125%, due 14/01/2031	197	0.49	SA, 6.250%, due 25/03/2029	507	1.26	5.625%, due 26/08/2028 330 Wynn Macau Ltd,	208	0.52
Brazil — 9.01% (29 February 2020: 13.10	%)		400 Oleoducto Central SA, 4.000%, due 14/07/2027	429	1.06	5.125%, due 15/12/2029	337 981	2.44
200 Braskem Finance Ltd, 6.450%, due 03/02/2024	221	0.55	200 Promigas SA ESP / Gases del Pacifico SAC,			Malaysia — 1.69% (29 February 2020: 0.98		2.44
280 BRF SA,			3.750%, due 16/10/2029 200 Transportadora de Gas	208	0.52	500 Axiata Spv5 Labuan Ltd,	465	1.16
4.875%, due 24/01/2030 400 Itau Unibanco Holding SA/	292	0.73	Internacional SA ESP,	220	0.57	3.064%, due 19/08/2050 200 Gohl Capital Ltd,	465	1.16
Cayman Island, 5.650%, due 19/03/2022	416	1.03	5.550%, due 01/11/2028	228	0.57 6.29	4.250%, due 24/01/2027	215 680	1.69
300 Itau Unibanco Holding SA/ Cayman Island,			Hong Kong — 2.90% (29 February 2020: 3			Mexico — 6.63% (29 February 2020: 5.09%		1.03
6.125%, Perpetual *	302	0.75	500 Goodman HK Finance, 4.375%, due 19/06/2024	544	1.35	200 Banco Mercantil del Norte SA/		
200 Klabin Austria GmbH, 3.200%, due 12/01/2031	198	0.49	400 Melco Resorts Finance Ltd,			Grand Cayman, 7.500%, Perpetual *	223	0.55
760 Petrobras Global Finance BV, 6.250%, due 17/03/2024	860	2.14	4.875%, due 06/06/2025 200 Melco Resorts Finance Ltd,	411	1.02	200 Banco Mercantil del Norte SA/ Grand Cayman,		
100 Petrobras Global Finance BV,			144A, 5.375%, due 04/12/2029	212	0.53	6.875%, Perpetual *	206	0.51
5.999%, due 27/01/2028 560 Petrobras Global Finance BV,	114	0.28	5.57570, due 0-412/2025	1,167	2.90	200 BBVA Bancomer SA/Texas, 6.750%, due 30/09/2022	217	0.54
6.850%, due 05/06/2115 200 Suzano Austria GmbH,	611	1.52	India — 4.34% (29 February 2020: 2.69%)			200 BBVA Bancomer SA/Texas, 1.875%, due 18/09/2025	202	0.50
5.000%, due 15/01/2030	225	0.56	400 Adani Ports & Special Economic Zone Ltd,			250 BBVA Bancomer SA/Texas, 5.125%, due 18/01/2033 *	264	0.65
280 Vale Overseas Ltd, 6.875%, due 10/11/2039	385	0.96	3.100%, due 02/02/2031	388	0.97	200 Cemex SAB de CV,		
	3,624	9.01	400 Bharti Airtel Ltd, 4.375%, due 10/06/2025	434	1.08	3.875%, due 11/07/2031 200 Fomento Economico Mexicano	200	0.50
Chile — 4.81% (29 February 2020: 3.47%) 200 Enel Chile SA,)		200 Oil India Ltd, 5.375%, due 17/04/2024	222	0.55	SAB de CV, 3.500%, due 16/01/2050	204	0.51
4.875%, due 12/06/2028	234	0.58	204 ONGC Videsh Ltd, 4.625%, due 15/07/2024	225	0.56	300 Fresnillo Plc,		
200 GNL Quintero SA, 4.634%, due 31/07/2029	218	0.54	200 REC Ltd,			4.250%, due 02/10/2050 200 Grupo Bimbo SAB de CV,	303	0.75
200 Inversiones CMPC SA, 4.750%, due 15/09/2024	220	0.55	2.250%, due 01/09/2026 250 Reliance Industries Ltd,	198	0.49	4.700%, due 10/11/2047 400 Kimberly-Clark de Mexico SAB	228	0.57
200 Inversiones CMPC SA,			3.667%, due 30/11/2027	278	0.69	de CV,	402	1.00
3.850%, due 13/01/2030 350 Sociedad Quimica y Minera de	218	0.54	Indonesia — 1.65% (29 February 2020: 1.6	1,745 (1%)	4.34	2.431%, due 01/07/2031 200 Orbia Advance Corp SAB de CV,		
Chile SA, 4.250%, due 07/05/2029	400	0.99	200 Cikarang Listrindo Tbk PT,			4.000%, due 04/10/2027	2,669	0.55 6.63
200 Transelec SA,	216	0.54	4.950%, due 14/09/2026 200 Minejesa Capital BV,	207	0.52	Morocco — 1.22% (29 February 2020: 1.16		0.03
4.625%, due 26/07/2023 400 VTR Comunicaciones SpA,			4.625%, due 10/08/2030 230 Minejesa Capital BV,	211	0.52	250 OCP SA,		
5.125%, due 15/01/2028	1,934	1.07 4.81	5.625%, due 10/08/2037	244	0.61	5.625%, due 25/04/2024 200 OCP SA,	275	0.68
China — 6.35% (29 February 2020: 13.49	· · ·	4.01	Ireland 0.24% (20 February 2020) 0.40%	662	1.65	4.500%, due 22/10/2025	216	0.54
200 Alibaba Group Holding Ltd,	210	0.55	Ireland — 0.21% (29 February 2020: 0.49% 80 Avolon Holdings Funding Ltd,	0)		Netherlands — 1.64% (29 February 2020:	491 0.48%)	1.22
3.600%, due 28/11/2024 200 Alibaba Group Holding Ltd,	219	0.55	144A, 4.250%, due 15/04/2026	85	0.21	200 VEON Holdings BV,		
4.000%, due 06/12/2037 200 China Aoyuan Group Ltd,	226	0.56	Israel — 2.97% (29 February 2020: 2.98%)		0.21	4.000%, due 09/04/2025 440 VEON Holdings BV,	212	0.53
7.950%, due 07/09/2021	203	0.51	200 Bank Leumi Le-Israel BM, 144A,	205	0.54	3.375%, due 25/11/2027	449	1.11
400 Country Garden Holdings Co Ltd,			3.275%, due 29/01/2031 * 400 Teva Pharmaceutical Finance	206	0.51	Panama — 2.59% (29 February 2020: 1.00	661	1.64
4.750%, due 28/09/2023 200 Logan Group Co Ltd,	410	1.02	Netherlands III BV, 2.800%, due 21/07/2023	392	0.98	400 Banco Nacional de Panama,	70)	
6.500%, due 16/07/2023 200 Lonafor Group Holdinas Ltd.	206	0.51	550 Teva Pharmaceutical Finance Netherlands III BV.			2.500%, due 11/08/2030 200 Banistmo SA.	386	0.96
3.900%, due 16/04/2023	210	0.52	7.125%, due 31/01/2025	596	1.48	3.650%, due 19/09/2022	206	0.51
190 Prosperous Ray Ltd, 4.625%, due 12/11/2023	207	0.51		1,194	2.97	220 Cable Onda SA, 4.500%, due 30/01/2030	235	0.58
200 Prosus NV, 5.500%, due 21/07/2025	228	0.57	Kazakhstan — 1.70% (29 February 2020: 1 200 KazMunayGas National Co JSC,	.55%)		200 ENA Master Trust, 4.000%, due 19/05/2048	215	0.54
200 Prosus NV,			5.375%, due 24/04/2030	238	0.59		1,042	2.59
4.850%, due 06/07/2027 200 Tencent Holdings Ltd,	227	0.56	400 KazTransGas JSC, 4.375%, due 26/09/2027	446	1.11	Peru — 5.92% (29 February 2020: 3.33%)		
3.925%, due 19/01/2038 200 Yuzhou Group Holdings Co Ltd,	218	0.54		684	1.70	200 Banco BBVA Peru SA, 5.250%, due 22/09/2029 *	219	0.54
7.900%, due 11/05/2021	202	0.50	Kuwait — 2.67% (29 February 2020: 0.98% 200 Equate Petrochemical BV,	6)		190 Banco de Credito del Peru, 3.125%, due 01/07/2030 *	194	0.48
Colombia — 6.29% (29 February 2020: 4.	2,556	6.35	4.250%, due 03/11/2026	218	0.54	200 Consorcio Transmantaro SA,		
200 Banco Bilbao Vizcaya Argentaria	J1 /0)		200 MEGlobal Canada ULC, 5.875%, due 18/05/2030	243	0.61	4.700%, due 16/04/2034 200 Kallpa Generacion SA,	232	0.58
Colombia SA, 4.875%, due 21/04/2025	216	0.54	200 NBK SPC Ltd, 2.750%, due 30/05/2022	205	0.51	4.125%, due 16/08/2027 220 Petroleos del Peru SA,	217	0.54
200 Ecopetrol SA,			410 NBK Tier 1 Financing Ltd, 3.625%, Perpetual *	407	1.01	Series FEB,	2/12	0.60
6.875%, due 29/04/2030 230 Ecopetrol SA,	244	0.61	3.023 /0, reipetual "	1,073	2.67	5.625%, due 19/06/2047 150 Southern Copper Corp,	243	
5.875%, due 28/05/2045 200 Grupo de Inversiones	249	0.62	Macau — 2.44% (29 February 2020: 1.77%			3.875%, due 23/04/2025 105 Southern Copper Corp,	166	0.41
Suramericana SA, 5.500%, due 29/04/2026	228	0.56	200 MGM China Holdings Ltd, 5.375%, due 15/05/2024	206	0.51	7.500%, due 27/07/2035	155	0.39
5.550 /o, dac 25/04/2020	220	3.50						

Legg Mason Western Asset Emerging Markets Corporate Bond Fund

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Corpora	te Bonds and Notes — (continued)	
	(continued)		
30	O Transportadora de Gas del Peru SA,		
	4.250%, due 30/04/2028	336	0.84
60	0 Volcan Cia Minera SAA,	640	
	4.375%, due 11/02/2026	618	1.54
Oatar	- 2.52% (29 February 2020: 1.66%)	2,380	5.92
	O ABQ Finance Ltd,	'	
20	3.500%, due 22/02/2022	205	0.51
20	O CBQ Finance Ltd, 5.000%, due 24/05/2023	217	0.54
30	0 QNB Finance Ltd,	217	0.54
2.5	1.625%, due 22/09/2025	302	0.75
25	O Ras Laffan Liquefied Natural Gas Co Ltd 3,		
	5.838%, due 30/09/2027	290	0.72
		1,014	2.52
Russia –	– 3.72% (29 February 2020: 4.47%)	
20	O Gazprom PJSC Via Gaz Capital SA,		
	SA, 4.950%, due 23/03/2027	226	0.56
20	0 Gazprom PJSC Via Gaz Capital		
	SA, 4.950%, due 06/02/2028	226	0.56
37	'O Lukoil International Finance BV,		
20	6.656%, due 07/06/2022 10 Lukoil International Finance BV,	397	0.99
20	4.563%, due 24/04/2023	214	0.53
20	0 Lukoil International Finance BV,	226	0.56
20	4.750%, due 02/11/2026 0 MMC Norilsk Nickel OJSC Via	226	0.56
	MMC Finance DAC,		
	4.100%, due 11/04/2023	208	0.52
C:		1,497	3.72
	re — 3.81% (29 February 2020: 3.5 IO BOC Aviation Ltd,	59%)	
40	2.750%, due 18/09/2022	409	1.02
20	DBS Group Holdings Ltd,	240	0.54
53	4.520%, due 11/12/2028 * O Oversea-Chinese Banking Corp	218	0.54
	Ltd,		
30	4.250%, due 19/06/2024 10 United Overseas Bank Ltd,	584	1.45
50	3.750%, due 15/04/2029 *	322	0.80
		1,533	3.81
South A	frica — 1.74% (29 February 2020:	0.52%)	
47	O Liquid Telecommunications		
	Financing Plc, 5.500%, due 04/09/2026	477	1.18
20	0 Sasol Financing USA LLC,		
	6.500%, due 27/09/2028	225	0.56
e	2 760/ /26 5 1 6555	702	1.74
	orea — 3.76% (29 February 2020:	3.99%)	
20	0 GS Caltex Corp, 3.000%, due 12/06/2022	205	0.51
33	0 KEB Hana Bank,		
20	4.250%, due 14/10/2024 10 Kia Motors Corp,	367	0.91
	3.000%, due 25/04/2023	210	0.52
66	O Shinhan Bank Co Ltd,	731	1.82
	3.875%, due 24/03/2026		
Thailand	I — 0 56% (29 February 2020: 0 56	1,513	3.76
	l — 0.56% (29 February 2020: 0.56 IO Thaioil Treasury Center Co Ltd,	/0)	
20	4.625%, due 20/11/2028	227	0.56
Turkey -	- 2.61% (29 February 2020: 2.80%	5)	
40	0 Mersin Uluslararasi Liman		
	Isletmeciligi AS, 5.375%, due 15/11/2024	429	1.07
	O TC Ziraat Bankasi AS,	423	1.07
20			0.50
	5.125%, due 03/05/2022	203	0.50
		203 417	1.04

Face Value (000's)		Value (000's) \$	% of Net Asset Value
	ab Emirates — 3.08%		
	ary 2020: 4.38%) Abu Dhabi Crude Oil Pipeline		
200	LLC, 4.600%, due 02/11/2047 Abu Dhabi National Energy Co	462	1.15
	PJSC, 3.625%, due 12/01/2023 *	211	0.52
200	DAE Funding LLC,	207	0.52
300	5.000%, due 01/08/2024 DP World Plc,		
	5.625%, due 25/09/2048	358 1,238	3.08
Jnited Kir	ngdom — 0.85% (29 February 2	2020: 1.93	
	Hutchison Whampoa International 14 Ltd, 3.625%, due 31/10/2024	343	0.85
United Sta	ites — 0.84% (29 February 202	0: 1.22%)	
	General Electric Co, 3.450%, due 01/05/2027 Hilton Domestic Operating Co	44	0.11
	Inc, 144A, 3.625%, due 15/02/2032	296	0.73
		340	0.84
Total Corp (Cost \$33,	orate Bonds and Notes 677)	35,813	89.01
	ent Bonds and Notes — 9.01%		
	ary 2020: 9.69%) 0.50% (29 February 2020: 0.0	nn 0/, N	
	 — 0.50% (29 February 2020: 0.0 Bahamas Government 	JU%)	
200	International Bond,	201	0.50
Pahrain	5.750%, due 16/01/2024	201	0.50
	- 0.48% (29 February 2020: 0.00 Bahrain Government	, ,0,	
200	International Bond,		
C t - D'	6.250%, due 25/01/2051	193	0.48
	— 0.44% (29 February 2020: 0 Costa Rica Government	.00%)	
200	International Bond, 5.625%, due 30/04/2043	177	0.44
Cote d'Ivo	ire (Ivory Coast) — 0.84%		
	ry 2020: 0.48%)		
EUR 100	Ivory Coast Government International Bond,		
200	4.875%, due 30/01/2032 Ivory Coast Government	121	0.30
	International Bond,	216	0.54
	6.125%, due 15/06/2033	337	0.84
Dominicar	n Republic — 0.76% (29 Februa		
	Dominican Republic	., _0_0.0	/0)
	International Bond, 5.300%, due 21/01/2041	306	0.76
	.53% (29 February 2020: 0.88%	6)	
200	Egypt Government International Bond,		
	7.625%, due 29/05/2032	214	0.53
Ghana —	0.54% (29 February 2020: 0.009	%)	
200	Ghana Government International Bond.		
	7.875%, due 26/03/2027	218	0.54
ndia — 0.	53% (29 February 2020: 0.98%)	
200	Export-Import Bank of India,		
Mine of	3.375%, due 05/08/2026	214	0.53
-	0.54% (29 February 2020: 0.48	%)	
200	Nigeria Government International Bond, 7.875%, due 16/02/2032	216	0.54
Oman — 1	.02% (29 February 2020: 0.95%		5.5
	Oman Government International	•	
	Bond,	20.4	0.5.
200	4.125%, due 17/01/2023 Oman Government International	204	0.51
	Bond, 5.625%, due 17/01/2028	207	N 51
	J.UZJ70, UUE 1//U1/ZUZÖ	207	1.02
		411	1.02

Face Value (000's)		Value (000's) \$	% of Net Asset Value
Paraguay	— 0.48% (29 February 2020: 0.	00%)	
200	Paraguay Government International Bond,		
	2.739%, due 29/01/2033	192	0.48
	- 0.53% (29 February 2020: 0.49	9%)	
200	Senegal Government International Bond,		
	6.250%, due 23/05/2033	213	0.53
-	0.52% (29 February 2020: 0.47 Turkiye Ihracat Kredi Bankasi AS,	%)	
	6.125%, due 03/05/2024	207	0.52
Ukraine –	- 1.30% (29 February 2020: 1.03	3%)	
	Ukraine Government International Bond, 7.750%, due 01/09/2025 Ukraine Government	218	0.54
	International Bond, 7.253%, due 15/03/2033	306	0.76
	,-, -30 (3,03,203)	524	1.30
	ernment Bonds and Notes		
	27) stments at fair value through oss (Cost \$37,204)	3,623	9.01
prontori	033 (C031 \$37,204)		% of
Contracts (000's)		Value (000's) \$	Net Asset Value
	Options — 0.02% (29 February	2020: 0.0	00%)
570	USD Put/CNH Call 6.55, due 13/11/2021 –		
380	JP Morgan USD Put/IDR Call 13,800.00, due 05/03/2021	9	0.02
Tatal Done	- JP Morgan	9	- 0.03
	hased Options (Cost \$7) oreign Currency Contracts — 0		0.02
	ary 2020: 0.01%)	.01 /6	
Unrealised (see below	appreciation of contracts	6	0.01
Futures —	- 0.16% (29 February 2020: 0.00	%)	
Unrealised (see below	appreciation of contracts	65	0.16
Total Fina	ncial Assets at fair value		
	rofit or loss	39,516	98.21
	ptions — 0.00% (29 February 2) USD Call/CNH	020: 0.009	%)
(370)	Put 7.11, due 13/11/2021 –		
(380)	JP Morgan) USD Call/IDR	(3)	-
,500,	Put 14,800.00, due 05/03/2021		
Total Writ	- JP Morgan ten Options (Cost \$(8))	(3)	
	oreign Currency Contracts — (0		
(29 Februa	ary 2020: 0.00%)	•	
Unrealised (see below	depreciation of contracts)	(5)	(0.01)
	ncial Liabilities at fair value		
through p	rofit or loss	(8)	(0.01)
Total Fina	rofit or loss ncial Assets and Financial at fair value through profit or	(8)	(0.01)
Total Fina Liabilities loss	ncial Assets and Financial at fair value through profit or	39,508	98.20
Total Fina Liabilities Joss Other Ass	ncial Assets and Financial at fair value through profit or ets in Excess of Liabilities	39,508 725	98.20 1.80
Total Fina Liabilities loss Other Ass Total Net	ncial Assets and Financial at fair value through profit or ets in Excess of Liabilities Assets	39,508 725 \$40,233	98.20 1.80 100.00
Total Fina Liabilities loss Other Ass Total Net	ncial Assets and Financial at fair value through profit or ets in Excess of Liabilities Assets nounts designated as "-" are eithe	39,508 725 \$40,233 er \$0, less	98.20 1.80 100.00 than
Total Fina Liabilities loss Other Ass Total Net An \$1 144A See the see fro	ncial Assets and Financial at fair value through profit or ets in Excess of Liabilities Assets	39,508 725 \$40,233 er \$0, less is than 0.0 inder Rule led. These sactions extional buye	98.20 1.80 100.00 than 1%. 144A of

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Legg Mason Western Asset Emerging Markets Corporate Bond Fund

Portfolio of Investments as at 28 February 2021 – (continued)

ABBREVIATIONS:

Perpetual

 A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.

EUR – Euro

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	96.30
Financial derivative instruments	0.19
Other assets	3.51
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ap (De of	preciation/ preciation) Contracts (000's)
12/03/2021	BNY Mellon	Buy	EUR	468	Sell	USD	563	\$	2
15/03/2021	Bank of America Merrill Lynch	Buy	USD	721	Sell	SAR	2,708		(2)
15/03/2021	Goldman Sachs	Buy	USD	129	Sell	EUR	106		1
15/03/2021	Goldman Sachs	Buy	USD	1,181	Sell	SAR	4,435		(1)
15/04/2021	Bank of America Merrill Lynch	Buy	USD	111	Sell	IDR	1,572,248		3
15/04/2021	JP Morgan	Buy	IDR	1,196,699	Sell	USD	84		(2)
Unrealised Appreciatio	n of Forward Foreign Currency Contracts (29	February 2020 (000's): \$	3)					\$	6
Unrealised Depreciatio	n of Forward Foreign Currency Contracts (29	February 2020 (000's): \$	-)						(5)
Net Appreciation of Fo	rward Foreign Currency Contracts (29 Februa	ry 2020 (000's): \$3)						\$	1

	Counterparty	Nominal Value	Notional Value (000's)	App (De of	nrealised preciation/ preciation) Contracts (000's)
U.S. 10 Year Note (CBT) June 2021	UBS	(30)	\$ (3,982)	\$	60
U.S. Ultra Bond (CBT) June 2021	UBS	(2)	(378)		5
Unrealised Appreciation of Futures Co Unrealised Depreciation of Futures Co	ntracts (29 February 2020 (000's): \$–) ntracts (29 February 2020 (000's): \$(71))			\$	65 –
Net Appreciation of Futures Contracts	(29 February 2020 (000's): \$(71))			\$	65

March February 2002.05 1999 199	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Park Information Park Inform	· · ·							- 1.28% (29 February 2020: 1.16%)		- uiuc
Service Comparison Compar	(29 February 2020: 0.00%)						,	•		
144. Composition 144.				· · · · · · · · · · · · · · · · · · ·		0.27			325	0.32
The content of the				,	1%)				306	0.30
International Account International Composity International Comp					486	0.47		610 Turk Telekomunikasyon AS,		
Composition		243	0.24						680	0.66
Agentina				•				0.07570, ddc 2d/02/2025		
Second Company Compa		81%)					United K	ngdom — 4.80% (29 February 202		
210 Semino S					471	0.46		. ,		,
7.500%, doi: 20/000%, forestability		888	0.87	Israel — 3.72% (29 February 2020: 4.09%)					256	0.25
10 Interpretation of Grad del 1.595%, due 161/20/202 251 0.25 EMR 769 NEOS Quattro Finance 11 1.595%, due 161/20/202 39 0.31 0.31 0.31 0.31 1.01 1.01 NEOS Quattro Finance 11 1.01 NEOS Q		177	0.17						339	0.33
C.7598, de 100/05/2052					251	0.25	EUR	760 INEOS Quattro Finance 1		
280 9PF-35, 144A, 8 100PF, 30 140PF,		714	0.70	EUR 280 Teva Pharmaceutical	23.	0.23			033	0.01
\$40,00%, dot \$100,2000; \$20 \$24 \$27 \$2	280 YPF SA, 144A,				310	0.31	EUR		222	0.51
Brazil		201	0.19		313	0.51			125	0.13
Brazil - 2.75% (29 February 2020: 4.19% 5.00% 5.		294	0.29		107	0.10	GBP		133	0.13
## 400 Brastern Nichferlands ## 400 Brastern Nichferlands ## 450 Braster Nichferlands		2,274	2.22		107	0.16		Series B1,		
Auto Processor Netherlander Auto Aut	Brazil — 2.75% (29 February 2020: 4.19%))			2.061	2.00		·	565	0.55
4500%, due 1001/02028 488 0.46				3.150%, due 01/10/2026					693	0.68
490 Itali Umbanch Polings 3/40 Real Umbanch Polings 3/40 As 50 50 50 50 50 50 50 5		414	0.40	Halv 1 269/ (20 Eabruary 2020, 2 469/)	3,818	3.72	GBP		200	0.20
Separate 1903/20022 488 0.46 5.517%, due 25065/2024 218 0.21 63.375%, due 17005/2004 746 0.72							GBP	•	290	0.29
S80 Petrobras Global Finance S20 Interas Sangaolo SpA, 144A, S7.710%, due 1070/1202 S80 0.57 S7.710%, due 1070/1203 S10 0.5710%, due 1070/1203 S10 0.5710%, due 1070/1203 S10 0.5710%, due 1070/1203 S10 0.5750%, due 0.070/1203 S10 0.5750%, due 0.070/1203 S10 0.0700%, due 1807/1203 S10 0.5750%, due 0.070/1203 S10 0.0700%, due 1807/1203 S		468	0.46		218	0.21		3.375%, due 12/05/2024	746	0.73
7.373%, due 1701/2027 1,052 1,02 1,02 1,02 1,02 1,02 1,02 1,02 1,0	860 Petrobras Global Finance				E06	0.57	GBP			
530 Petrobras Global Finance BV, 5.750%, due 07/02/2029 96 0.29 270 Ultragar International SA, 5.250%, due 06/10/2026 2.824 2.75 Canada — 2.89% (29 February 2020: 1.35%) 840 10117678 BC ULC / New 1		1.052	1.02	·	300	0.57			581	0.57
\$7.598%, due 10/02/2029	530 Petrobras Global Finance	.,		7.200%, due 18/07/2036	129	0.13				
270 Ultrapar International SA, 144A, 5.2509s, due 06/10/2026 296 0.29		594	0.58		356	0.35			375	0.36
Machine Mach		33.	0.50						4,921	4.80
2.824 2.75 2.20 Kazh/urayGas National Co 15C, 14AA, 3.500%, due 100720729 25 25 0.25		296	0.29	Kazakhstan — 0.22% (29 February 2020: 0.			United St	ates — 41.90% (29 February 2020:	27.25%)
Section Sect	5.230 %, due 00/10/2020									
Substitution Subs	Canada — 2.89% (29 February 2020: 1.35				225	0.22			293	0.29
Red Finance Inc., 144A, 3 300%, due 1500/20229 825 0.80 6 500%, due 3006/2027 413 0.40 440 ATS Automation Tooling Systems Inc., 144A, 4 125%, due 1510/12028 446 0.43 5 750%, due 3006/2027 413 0.40 5 750%, due 3006/2027 413 0.40 5 750%, due 3006/2027 413 0.40 5 750%, due 31/10/2026 223 0.29 8 GR E Environmental Inc., 144A, 144A, 7 125%, due 1510/2026 253 0.25 160 MEG Energy Corp., 144A, 7 125%, due 1510/2029 183 0.18 100 Cene Text Horlings Inc., 144A, 3 375%, due 10/02/2029 183 0.18 100 Cene Text Horlings Inc., 144A, 3 375%, due 10/02/2029 183 0.18 100 Cene Text Horlings Inc., 144A, 3 375%, due 1510/2028 10 0.10 100 Pen Text Corp., 144A, 3 375%, due 1510/2028 10 0.10 100 Pen Text Corp., 144A, 5 125%, due 1510/2029 183 0.18 100 Pen Text Horlings Inc., 144A, 100 Pen Text Corp., 144A, 3 375%, due 1510/2028 10 0.10 100 Pen Text Corp., 144A, 3 375%, due 1510/2028 10 0.10 100 Pen Text Corp., 144A, 3 375%, due 1510/2028 10 0.10 100 Pen Text Corp., 144A, 3 375%, due 1510/2028 10 0.10 100 Pen Text Corp., 144A, 3 375%, due 1510/2028 10 0.10 100 Pen Text Corp., 144A, 3 375%, due 1510/2028 10 0.10 100 Pen Text Corp., 144A, 3 375%, due 1510/2028 10 0.10 100 Pen Text Corp., 144A, 3 375%, due 1510/2028 10 0.10 100 Pen Text Corp., 144A, 3 375%, due 1510/2028 10 0.10 100 Pen Text Corp., 144A, 100 Pen Text Corp., 14	_	,-,				0.22			233	0.25
440 ATS Automation Toologing Systems in Chaldan 4 125%, due 15/12/2028 446 0.43 EUR 230 Summer BCH Holdron S ARI, 4 125%, due 15/12/2028 446 0.43 EUR 230 Summer BCH Holdron S ARI, 5 750%, due 31/10/2026 293 0.29 Read 10/10/2027 180 0.69 France — 0.51%, due 15/12/2028 446 0.43 EUR 230 Summer BCH Holdron S ARI, 4 125%, due 15/12/2028 426 0.49 Macau — 1.56% (29 February 2020: 0.19%) Macau — 1.56% (29 February 2020: 1.73%) Macau — 1.56% (2		025	0.80		,,,,				276	0.27
Systems Inc, 144A, 125%, due 15/10/2028 445 0.43 5.7550%, due 13/10/2026 293 0.29 0.29 7.80 Ardaph Packaging Finance 7.80 Ardaph Packaging		825	0.80	6.500%, due 30/06/2027	413	0.40			370	0.57
210 Cascades InOrCascades USA La Carage Substance 210 Cascades InOrCascades USA 210 Cascades USA 210 Cascades InOrCascades USA 210 Cascades	Systems Inc, 144A,				293	0.29		5.100%, due 01/09/2040	174	0.17
Inc. 16/2 330 GFL Environmental Inc. 144A, 144A, 5.175%, due 15/01/2028 389 0.38 1.090 Wynn Macau Ltd, 144A, 1.08 1.080 Wynn Macau Ltd, 1			0.43	3.730 /0, ddc 3 1710/2020						
330 GFL Environmental Inc, 144A, 5.625%, due 15/08/2028 489 0.48 680 Ball Corp, 144A, 3.750%, due 01/08/2025 389 0.38 1.090 Wynn Macau Ltd, 144A, 5.625%, due 15/07/2029 1.114 1.08 300 Bausch Health Americas Inc, 144A, 144A, 144A, 5.125%, due 15/12/2029 1.114 1.08 300 Bausch Health Americas Inc, 144A, 144A	Inc,		0.22	Macau — 1.56% (29 February 2020: 0.19%)		0.03		Inc, 144A,		
144A, 3,750%, due 01/08/2025 389 0.38 1,090 Wynn Macau Ltd, 144A 5,125%, due 15/08/2030 671 0.65 1,090 Wynn Macau Ltd, 144A 5,125%, due 15/12/2029 1,114 1.08 1,093 Wynn Macau Ltd, 144A 5,125%, due 15/12/2029 1,114 1.08 1,093 1,503 1,5		222	0.22	470 Wynn Macau Ltd, 144A,					807	0.79
240 GFL Environmental linc, 144A, 144B, 144A, 145B, 1603 1.56 1.55%, due 15/12/2026 253 0.25	144A,				489	0.48			671	0.65
144A		389	0.38		1,114	1.08				
160 MEG Energy Corp. 144A,	144A,				1,603	1.56			333	0.32
7.125%, die 01/02/2027 168 0.16		253	0.25	Mexico — 3.64% (29 February 2020: 1.73%))					
5.875%, due 01/02/2029 183 0.18 5.125%, due 18/01/2033 1.404 1.37 1.44A, 100 Open Text Corp., 144A, 100 Open Text Corp., 144A, 17.000%, due 15/02/2028 102 0.10 7.375%, due 05/06/2027 528 0.52 340 Blue Racer Midstream LLC / Blue Racer Finance Corp., 144A, 4.125%, due 15/02/2030 229 0.22 600 Petroleos Mexicanos, 6.625%, due 15/06/2035 1.246 1.21 Blue Racer Finance Corp., 144A, 4.125%, due 31/10/2028 149 0.15 2.966 2.89	7.125%, due 01/02/2027	168	0.16						216	0.21
100 Open Text Corp, 144A,		183	0.18		1.404	1.37				
3.875%, due 15/02/2028 102 0.10 1.319%, due 05/06/2027 5.28 0.52 340 Blue Racer Midstream LLC / Blue Racer Finance Corp, 144A, 4.125%, due 15/02/2030 2.29 0.22 600 Petroleos Mexicanos, 6.625%, due 15/06/2038 5.53 0.54 144A, 7.625%, due 15/12/2025 366 0.36 1.246 1.21 144A, 7.375%, due 01/06/2028 149 0.15 2.966 2.89 2.966 2.9	100 Open Text Corp, 144A,			470 Cemex SAB de CV, 144A,					58	0.06
144A,		102	0.10		528	0.52		340 Blue Racer Midstream LLC /		-
EUR 120 Primo Water Holdings Inc, 3.875%, due 31/10/2028 149 0.15 Cayman Islands — 0.79% (29 February 2020: 0.00%) South Korea — 0.27% (29 February 2020: 0.07%) France — 0.51% (29 February 2020: 0.78%) South Korea — 0.27% (29 February 2020: 0.44A, 1.44A, 7.375%, due 01/05/2026 522 0.51 Switzerland — 1.03% (29 February 2020: 0.47%) Switzerland — 1.03% (29 February 2020: 0.47%) Switzerland — 1.03% (29 February 2020: 0.47%) South Korea — 0.51% (29 February 2020: 0.57%) Switzerland — 1.03% (29 February 2020: 0.47%) Switzerland — 1.03%	144A,			6.625%, due 15/06/2035	1,246	1.21				
3.875%, due 31/10/2028 149 0.15 Cayman Islands — 0.79% (29 February 2020: 0.00%) 867 Global Aircraft Leasing Co Ltd, 144A, 6.500%, due 15/09/2024 807 0.79 France — 0.51% (29 February 2020: 0.78%) 500 Altice France SA/France, 144A, 7.7375%, due 01/05/2026 522 0.51 Germany — 0.58% (29 February 2020: 0.57%) Company — 0.58% (29 February 2020: 0.57%) Company — 0.58% (29 February 2020: 0.57%) 200 Cheplapharm Arzneimittel GmbH, 144A, 5.500%, due 15/01/2028 204 0.20 EUR 310 Vertical Midco GmbH, 4.375%, due 15/07/2027 393 0.38 13,731 3.64 8Due Racer Finance Corp, 144A, 5.00%, due 10/06/2026 81 0.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2026 81 0.08 8Due Racer Finance Corp, 144A, 5.500%, due 01/07/2030 363 0.35 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2026 81 0.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2026 81 0.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2026 81 0.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2026 81 0.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2026 81 0.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2026 81 0.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2026 81 0.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2026 81 0.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2026 81 0.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2026 81 0.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2020 9.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2020 9.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2026 81 0.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2020 9.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2020 9.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2020 9.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2020 9.08 8Due Racer Finance Corp, 144A, 4.500%, due 01/04/2020 9.08 8Due Racer Finance Surfer and 4.500% 4.7500%, due 01/04/2026 9.00 8Due Racer Finance Surfer and 4.500% 4.7500%, due 01/04/2026 9.00 8Due Racer Finance Surfer and 4.500% 4.7500%, due 01/06/2026 9.		229	0.22		550	0.54		7.625%, due 15/12/2025	366	0.36
Peru = 0.08% (29 February 2020: 0.07%)		149	0.15	0.02376, due 15/06/2038						
South Korea — 0.27% (29 February 2020: 0.00%) 80 Hudbay Minerals Inc, 144A, 4.500%, due 01/04/2026 81 0.08 4.875%, due 01/07/2030 363 0.35				Peru — 0.08% (29 February 2020: 0.75%)	ادررد	5.04		144A,		
867 Global Aircraft Leasing Co Ltd, 144A, 6.500%, due 15/09/2024 807 0.79 France — 0.51% (29 February 2020: 0.78%) 500 Altice France SA/France, 144A, 7.375%, due 01/05/2026 522 0.51 Germany — 0.58% (29 February 2020: 0.57%) 200 Cheplapharm Arzneimittel GmbH, 144A, 5.500%, due 15/01/2028 204 0.20 EUR 310 Vertical Midco GmbH, 4.375%, due 15/07/2027 393 0.38 4.875%, due 01/07/2030 363 0.35 4.875%, due 01/06/2028 344 0.34 5.875%, due 01/06/2025 275 0.27 5witzerland — 1.03% (29 February 2020: 0.47%) 300 Credit Suisse Group AG, 144A, 5.500%, due 15/01/2028 204 0.20 4.125%, due 01/03/2026 158 0.15 5.750%, due 01/03/2027 356 0.35 180 Carnival Corp, 144A, 5.750%, due 01/03/2027 356 0.35 180 Carnival Corp, 144A, 6.625%, due 01/03/2027 356 0.35 144A, 6.625%, due 01/06/2026 190 0.18 EUR 310 Vertical Midco GmbH, 4.375%, due 15/07/2027 393 0.38 7.000%, Perpetual * 383 0.38 4.875%, due 01/06/2028 344 0.34 4.875%, due 01/06/2026 158 0.15 4.875%, due 01/06/2028 344 0.34 5.750%, due 01/06/2026 158 0.15 6.625%, due 01/06/2026 190 0.18	Cayman Islands — 0.79% (29 February 20	20: 0.00%							476	0.46
South Korea — 0.27% (29 February 2020: 0.00%) 330 BWX Technologies Inc, 144A, 144A, 144A, 144A, 15.500%, due 15/01/2028 204 0.20					81	0.08			363	0.35
France — 0.51% (29 February 2020: 0.78%) 50 Altice France SA/France, 144A, 7.375%, due 01/05/2026 522 0.51 Switzerland — 1.03% (29 February 2020: 0.47%) 500 Cedit Suisse Group AG, 144A, 5.00 Cheplapharm Arzneimittel GmbH, 144A, 5.500%, due 15/01/2028 204 0.20 EUR 310 Vertical Midco GmbH, 4.375%, due 01/07/2027 393 0.38 200 Chapterland — 1.03% (29 February 2020: 0.47%) 7.250%, Perpetual * 341 0.33 180 Carriaval Corp, 144A, 5.750%, due 01/03/2027 356 0.35 144A, 144A, 144A, 144A, 5.500%, due 15/01/2028 204 0.20 7.500%, Perpetual * 329 0.32 EUR 310 Vertical Midco GmbH, 4.375%, due 01/07/2027 393 0.38 7.000%, Perpetual * 383 0.38 7.000%, Perpetual * 383 0.38		807	0.79		.00%)			330 BWX Technologies Inc,		
500 Altice France SA/France, 144A, 7.375%, due 01/05/2026 522 0.51 300 Credit Suisse Group AG, 144A, 7.255%, due 01/03/2026 158 0.15 0.15					275	0 27			344	0.34
144A, 7.375%, due 01/05/2026 522 0.51 Germany — 0.58% (29 February 2020: 0.57%) 200 Cheplapharm Arzneimittel GmbH, 144A, 5.500%, due 15/01/2028 204 0.20 EUR 310 Vertical Midco GmbH, 4.375%, due 15/07/2027 393 0.38 120 Cheplapharm Arzneimittel GmbH, 144A, 5.500%, due 15/01/2028 204 0.20 350 Credit Suisse Group AG, 144A, 144A						J.L/		150 Carnival Corp, 144A,		
144A	144A,	Enn	0.51		, 0 j				158	0.15
200 Cheplapharm Arzneimittel GmbH, 144A, 5.500%, due 15/01/2028 204 0.20 7.500%, Perpetual * 341 0.33 180 Carriage Services Inc, 144A, 6.625%, due 01/06/2026 190 0.18 180 Carriage Services Inc, 144A, 6.625%, due 01/06/2026 190 0.18 190 0			U.3 I	144A,					356	0.35
GmbH, 144A, 5.500%, due 15/01/2028 204 0.20 7.500%, Perpetual * 329 0.32 130 CCO Holdings LLC / CCO EUR 310 Vertical Midco GmbH, 4.375%, due 15/07/2027 393 0.38 7.000%, Perpetual * 383 0.38 144A, 144A, 144A,		. /0]			341	0.33		180 Carriage Services Inc,		
5.500%, due 15/01/2028 204 0.20 7.500%, Perpetual * 329 0.32 130 CCO Holdings LLC / CCO EUR 310 Vertical Midco GmbH, 350 UBS Group AG, 144A, Holdings Capital Corp, 4.375%, due 15/07/2027 393 0.38 7.000%, Perpetual * 383 0.38 144A,	GmbH, 144A,		0.35	144A,	_				190	0.18
4.375%, due 15/07/2027 393 0.38 7.000%, Perpetual * 383 0.38 144A,		204	0.20		329	0.32		130 CCO Holdings LLC / CCO		0
		393	0.38		383	0.38				
		597	0.58		1,053	1.03			132	0.13

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$		Face Value (000's)		Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued)				370 Freeport-McMoRan Inc,				340 Rackspace Technology		
United States — (continued)				3.875%, due 15/03/2023 210 Frontier Communications	386	0.38		Global Inc, 144A, 3.500%, due 15/02/2028	334	0.33
2,750 CCO Holdings LLC / CCO				Corp, 144A,				180 Range Resources Corp,	334	0.55
Holdings Capital Corp, 144A,				5.000%, due 01/05/2028	217	0.21		5.000%, due 15/03/2023	181	0.18
4.500%, due 01/05/2032	2,828	2.76		190 Full House Resorts Inc, 144A,				590 Range Resources Corp, 4.875%, due 15/05/2025	585	0.57
290 CDW LLC / CDW Finance Corp,				8.250%, due 15/02/2028	202	0.20		440 Sensata Technologies Inc,		
4.250%, due 01/04/2028	301	0.29		590 H&E Equipment Services Inc, 144A,				144A, 4.375%, due 15/02/2030	470	0.46
230 CDW LLC / CDW Finance Corp,				3.875%, due 15/12/2028	569	0.55		100 Sensata Technologies Inc,	470	0.40
3.250%, due 15/02/2029	227	0.22		540 Hanesbrands Inc, 144A, 4.875%, due 15/05/2026	582	0.57		4.375%, due 15/02/2030	107	0.10
150 Cheniere Energy Inc, 144A,	150	0.15		390 Hawaiian Brand Intellectual	362	0.57		200 Service Properties Trust, 5.500%, due 15/12/2027	216	0.21
4.625%, due 15/10/2028 240 Cheniere Energy Partners	156	0.15		Property Ltd / HawaiianMiles				620 Silversea Cruise Finance Ltd,		
LP, 144A,	2.42	0.24		Loyalty Ltd, 144A, 5.750%, due 20/01/2026	410	0.40		144A, 7.250%, due 01/02/2025	643	0.63
4.000%, due 01/03/2031 50 Chesapeake Energy Corp,	242	0.24		280 HCA Inc,	226	0.22		300 Simmons Foods Inc/		
144A,				5.625%, due 01/09/2028 130 Hilton Domestic Operating	326	0.32		Simmons Prepared Foods Inc/Simmons Pet Food Inc/		
5.500%, due 01/02/2026	52	0.05		Co Inc, 144A,				Simmons Feed, 144A,		
50 Chesapeake Energy Corp, 144A,				5.750%, due 01/05/2028	141	0.14		4.625%, due 01/03/2029	304	0.30
5.875%, due 01/02/2029	53	0.05		160 IRB Holding Corp, 144A, 7.000%, due 15/06/2025	174	0.17		600 Sirius XM Radio Inc, 144A, 4.125%, due 01/07/2030	607	0.59
360 Cogent Communications Group Inc, 144A,				810 JB Poindexter & Co Inc,				140 Spectrum Brands Inc,		
5.375%, due 01/03/2022	369	0.36		144A, 7.125%, due 15/04/2026	857	0.84		5.750%, due 15/07/2025 1,100 Spirit Loyalty Cayman Ltd /	144	0.14
244 CommScope Technologies LLC, 144A,				10 Kraft Heinz Foods Co,				Spirit IP Cayman Ltd, 144A,		
6.000%, due 15/06/2025	248	0.24		3.875%, due 15/05/2027 250 Kraft Heinz Foods Co,	11	0.01		8.000%, due 20/09/2025	1,240	1.21
100 CoreCivic Inc,	90	0.00		4.625%, due 30/01/2029	290	0.28		450 Sprint Capital Corp, 6.875%, due 15/11/2028	570	0.56
4.750%, due 15/10/2027 220 Crowdstrike Holdings Inc,	90	0.09		50 Kraft Heinz Foods Co,	F.C	0.05		490 Sprint Corp,		
3.000%, due 15/02/2029	220	0.21		4.250%, due 01/03/2031 320 Kraft Heinz Foods Co,	56	0.05		7.875%, due 15/09/2023 230 SRM Escrow Issuer LLC,	566	0.55
290 CSC Holdings LLC, 144A, 6.500%, due 01/02/2029	321	0.31		144A,				144A,		
170 Delta Air Lines Inc,	321	0.51		7.125%, due 01/08/2039 230 Kraft Heinz Foods Co,	471	0.46		6.000%, due 01/11/2028	239	0.23
3.800%, due 19/04/2023	174	0.17		4.375%, due 01/06/2046	251	0.24		200 Targa Resources Partners LP / Targa Resources		
310 Delta Air Lines Inc, 2.900%, due 28/10/2024	309	0.30		170 L Brands Inc, 144A,	186	0.18		Partners Finance Corp,	200	0.20
810 Delta Air Lines Inc, 144A,				6.875%, due 01/07/2025 250 Ladder Capital Finance	100	0.16		5.875%, due 15/04/2026 140 Targa Resources Partners	209	0.20
7.000%, due 01/05/2025 500 Delta Air Lines Inc,	944	0.92		Holdings LLLP / Ladder				LP / Targa Resources		
7.375%, due 15/01/2026	586	0.57		Capital Finance Corp, 144A,				Partners Finance Corp, 5.375%, due 01/02/2027	146	0.14
130 Delta Air Lines Inc /				4.250%, due 01/02/2027	242	0.24		110 Targa Resources Partners	140	0.14
SkyMiles IP Ltd, 144A, 4.750%, due 20/10/2028	144	0.14		140 Legacy LifePoint Health LLC, 144A,				LP / Targa Resources		
230 DISH DBS Corp,				6.750%, due 15/04/2025	149	0.15		Partners Finance Corp, 6.500%, due 15/07/2027	119	0.12
5.875%, due 15/11/2024 360 DISH DBS Corp,	241	0.24		750 Level 3 Financing Inc, 144A, 3.625%, due 15/01/2029	739	0.72		300 Tenet Healthcare Corp,		
7.750%, due 01/07/2026	397	0.39		400 Lumen Technologies Inc,	733	0.72		144A, 7.500%, due 01/04/2025	326	0.32
800 DISH Network Corp, 3.375%, due 15/08/2026	754	0.74		144A,	400	0.30		100 Tenet Healthcare Corp,		
100 Diversified Healthcare Trust,	734	0.74		4.500%, due 15/01/2029 150 Match Group Holdings II	400	0.39		144A, 4.625%, due 15/06/2028	104	0.10
4.375%, due 01/03/2031	99	0.10		LLC, 144A,	450	0.45		300 T-Mobile USA Inc,	104	0.10
150 EnLink Midstream LLC, 144A,				5.000%, due 15/12/2027 390 Mileage Plus Holdings LLC /	158	0.15		2.625%, due 15/02/2029	293	0.29
5.625%, due 15/01/2028	152	0.15		Mileage Plus Intellectual				230 T-Mobile USA Inc, 2.875%, due 15/02/2031	226	0.22
100 EQM Midstream Partners LP, 144A,				Property Assets Ltd, 144A, 6.500%, due 20/06/2027	427	0.42		290 TopBuild Corp, 144A,	202	0.20
6.000%, due 01/07/2025	106	0.10		420 NCL Corp Ltd, 144A,				3.625%, due 15/03/2029 540 TransDigm Inc, 144A,	292	0.28
90 EQM Midstream Partners				12.250%, due 15/05/2024 360 NCL Corp Ltd, 144A,	500	0.49		8.000%, due 15/12/2025	588	0.57
LP, 144A, 6.500%, due 01/07/2027	97	0.09		10.250%, due 01/02/2026	419	0.41		260 Twitter Inc, 3.875%, due 15/12/2027	278	0.27
490 EQT Corp,	40.4	0.40		20 Occidental Petroleum Corp,	20	0.00		70 United Airlines 2020-1	276	0.27
3.000%, due 01/10/2022 700 EQT Corp,	494	0.48		2.900%, due 15/08/2024 110 Occidental Petroleum Corp,	20	0.02		Class B Pass Through Trust,	70	0.07
3.900%, due 01/10/2027	727	0.71		6.625%, due 01/09/2030	125	0.12		4.875%, due 15/01/2026 1,020 United Airlines Holdings	73	0.07
290 EQT Corp, 5.000%, due 15/01/2029	318	0.31		380 Occidental Petroleum Corp, 6.125%, due 01/01/2031	425	0.41		Inc,		
350 Fair Isaac Corp, 144A,	310	0.51		200 Party City Holdings Inc,	423	0.41		4.250%, due 01/10/2022 140 United Airlines Holdings	1,034	1.01
4.000%, due 15/06/2028	363	0.35		144A,	204	0.20		Inc,		
200 Ford Motor Credit Co LLC, 3.336%, due 18/03/2021	200	0.20		8.750%, due 15/02/2026 120 PBF Holding Co LLC / PBF	204	0.20		5.000%, due 01/02/2024 290 United Rentals North	144	0.14
200 Ford Motor Credit Co LLC,				Finance Corp, 144A,	447	0.44		America Inc,		
3.087%, due 09/01/2023 240 Ford Motor Credit Co LLC,	203	0.20		9.250%, due 15/05/2025 250 PetSmart Inc / PetSmart	117	0.11		4.875%, due 15/01/2028	307	0.30
5.125%, due 16/06/2025	260	0.25		Finance Corp, 144A,				280 Univision Communications Inc, 144A,		
630 Ford Motor Credit Co LLC,				4.750%, due 15/02/2028	259	0.25		9.500%, due 01/05/2025	307	0.30
3.375%, due 13/11/2025 350 Ford Motor Credit Co LLC,	641	0.63		250 PetSmart Inc / PetSmart Finance Corp, 144A,				780 Viking Cruises Ltd, 144A,	701	0 77
3.815%, due 02/11/2027	362	0.35		7.750%, due 15/02/2029	268	0.26		7.000%, due 15/02/2029 220 Viking Ocean Cruises Ship	794	0.77
1,100 Ford Motor Credit Co LLC,	1 005	1.06		170 Prime Security Services Borrower LLC / Prime				VII Ltd, 144A,		
2.900%, due 16/02/2028 200 Ford Motor Credit Co LLC,	1,085	1.06		Finance Inc, 144A,				5.625%, due 15/02/2029 915 VOC Escrow Ltd, 144A,	222	0.22
4.000%, due 13/11/2030	205	0.20		5.750%, due 15/04/2026	183	0.18		5.000%, due 15/02/2028	906	0.88

Face Value (000's)	Value (000's) \$			Value 000's)	% of Net Asset Value
Corporate Bonds and Notes — (continued)		value	Ghana — 0.66% (29 February 2020: 0.61%)		value
Jnited States — (continued)			360 Ghana Government		
360 Western Midstream			International Bond, 144A,		
Operating LP,			10.750%, due 14/10/2030	471	0.46
4.650%, due 01/07/2026	373	0.36	200 Ghana Government		
250 Western Midstream			International Bond, 144A, 8.125%, due 26/03/2032	205	0.20
Operating LP, 4.750%, due 15/08/2028	263	0.26		676	0.66
20 Western Midstream			Guatemala — 0.39% (29 February 2020: 0.569		0.00
Operating LP,	22	0.00	370 Guatemala Government	/0)	
5.300%, due 01/02/2030 160 WW International Inc,	22	0.02	Bond, 144A,		
144A,			4.375%, due 05/06/2027	401	0.39
8.625%, due 01/12/2025	167	0.16	Honduras — 0.39% (29 February 2020: 0.57%	5)	
400 Wynn Resorts Finance LLC / Wynn Resorts Capital Corp,			350 Honduras Government		
144A,			International Bond, 144A,	200	0.20
7.750%, due 15/04/2025	435	0.42	6.250%, due 19/01/2027	396	0.39
90 Yum! Brands Inc, 144A,	00	0.10	Indonesia — 1.79% (29 February 2020: 2.84%)	
7.750%, due 01/04/2025	99	0.10	1,020 Indonesia Government		
	42,978	41.90	International Bond, 1.850%, due 12/03/2031	969	0.94
ambia — 0.41% (29 February 2020: 0.56%)		IDR 1,966,000 Indonesia Treasury Bond,		
390 First Quantum Minerals Ltd, 144A,			Series FR53,	1.44	0.14
6.875%, due 15/10/2027	424	0.41	8.250%, due 15/07/2021 IDR 10,034,000 Indonesia Treasury Bond,	141	0.14
otal Corporate Bonds and Notes			Series FR61,		
Cost \$69,443)	73,638	71.80	7.000%, due 15/05/2022	730	0.71
overnment Bonds and Notes — 15.65%				1,840	1.79
29 February 2020: 26.73%)			Jamaica — 0.23% (29 February 2020: 0.00%)		
rgentina — 1.22% (29 February 2020: 2.0	7%)		200 Jamaica Government		
ARS 1,473 Argentina Treasury Bond			International Bond,	225	0.00
BONCER, Series CER, 1.000%, due 05/08/2021 †β	14	0.01	6.750%, due 28/04/2028	235	0.23
161 Argentine Republic	14	0.01	Nigeria — 0.32% (29 February 2020: 0.47%)		
Government International			300 Nigeria Government		
Bond,		0.05	International Bond, 144A, 7.875%, due 16/02/2032	324	0.32
1.000%, due 09/07/2029 917 Argentine Republic	64	0.06	Oman — 0.50% (29 February 2020: 0.00%)		
Government International			500 Oman Government		
Bond,			International Bond, 144A,		
0.125%, due 09/07/2030	334	0.33	5.625%, due 17/01/2028	518	0.50
1,631 Argentine Republic Government International			Paraguay — 0.84% (29 February 2020: 0.61%))	
Bond,			590 Paraguay Government		
0.125%, due 09/07/2035	523	0.51	International Bond, 144A,	CCE	0.05
910 Provincia de Buenos Aires/ Government Bonds, 144A,			5.000%, due 15/04/2026 200 Paraguay Government	665	0.65
9.950%, due 09/06/2021 ε	314	0.31	International Bond, 144A,		
	1,249	1.22	2.739%, due 29/01/2033	193	0.19
razil — 1.39% (29 February 2020: 4.10%)				858	0.84
RL 1,108 Brazil Notas do Tesouro			Russia — 0.94% (29 February 2020: 1.02%)		
Nacional Serie F,			RUB 69,969 Russian Federal Bond –		
Series NTNF,	245	0.30	OFZ, Series 6212,	070	00:
10.000%, due 01/01/2023 500 Brazilian Government	212	0.20	7.050%, due 19/01/2028	970	0.94
International Bond,			South Africa — 0.64% (29 February 2020: 0.23	2%)	
4.250%, due 07/01/2025	541	0.53	400 Republic of South Africa Government International		
350 Brazilian Government			Government International Bond,		
International Bond, 4.625%, due 13/01/2028	377	0.37	4.875%, due 14/04/2026	423	0.41
300 Brazilian Government	2.7	5,	250 Republic of South Africa		
International Bond,			Government International Bond,		
3.875%, due 12/06/2030	299	0.29	5.650%, due 27/09/2047	231	0.23
	1,429	1.39	• • • • • • •	654	0.64
osta Rica — 0.20% (29 February 2020: 0.4	4%)		Turkey — 1.68% (29 February 2020: 2.35%)		2.01
200 Costa Rica Government			1,760 Turkey Government		
International Bond, 6.125%, due 19/02/2031	203	0.20	International Bond,		
ominican Republic — 0.53% (29 February				1,726	1.68
	2020: 0.	JU %)	Ukraine — 0.74% (29 February 2020: 1.49%)		
500 Dominican Republic International Bond, 144A,			700 Ukraine Government		
5.500%, due 27/01/2025	549	0.53	International Bond, 144A,		
gypt — 0.36% (29 February 2020: 0.34%)			7.750%, due 01/09/2026	759	0.74
350 Egypt Government			United States — 2.64% (29 February 2020: 3.3	38%)	
International Bond, 144A,			150 United States Treasury		
5.577%, due 21/02/2023	365	0.36	Note/Bond, 1 125%, due 28/02/2022	151	0.15
l Salvador — 0.19% (29 February 2020: 0.2	20%)	-	1.125%, due 28/02/2022 600 United States Treasury	151	0.15
200 El Salvador Government			Note/Bond,		
International Bond, 144A,	40-	0.10	1.875%, due 31/08/2022	616	0.60
6.375%, due 18/01/2027	197	0.19			

Face Value		Value (000's) \$	% of Net Asset Value
(000's)	500 United States Treasury	•	value
	Note/Bond, 0.375%, due 31/07/2027 700 United States Treasury	480	0.47
	Note/Bond, 0.625%, due 15/05/2030 650 United States Treasury	656	0.64
	Note/Bond, 0.625%, due 15/08/2030 200 United States Treasury	607	0.59
	Note/Bond, 1.125%, due 15/02/2031	195	0.19
	,	2,705	2.64
	nment Bonds and Notes	16.054	15.65
(Cost \$16,28	-	16,054	15.65
	— 3.03% (29 February 2020: 7 194 Delta Air Lines Inc,	./8%)	
	5.750%, due 29/04/2023 *	1,206	1.18
	400 Ineos U.S. Petrochemical, 0.000%, due 21/01/2026 * 283 JetBlue Airways Corp,	401	0.39
	6.250%, due 17/06/2024 * 310 PetSmart Inc,	292	0.28
	4.250%, due 29/01/2028 * 290 Royal Caribbean Cruises Ltd,	312	0.30
	0.000%, due 05/04/2022 * 250 SkyMiles IP Ltd,	273	0.27
	4.750%, due 16/09/2027 * 340 United Airlines,	265	0.26
	6.250%, due 25/06/2027 *	364	0.35
	lotes (Cost \$3,041)	3,113	3.03
	vestment Schemes — 8.85% (2020: 9.60%)		
	20 Legg Mason Global Funds Plc – Western Asset Emerging Markets Corporate Biotal Publica (AA)	2.092	2.02
EUR	Class US\$ Distributing (M) 26 Legg Mason Global Funds Plc – Western Asset Euro High Yield Fund – LM	2,083	2.03
EUR	Class Euro (Accumulating) 9 Legg Mason Qualified Investor Funds (II) Plc – Western Asset European	5,867	5.72
	Loan Fund – LM Class Euro Accumulating	1,126	1.10
	tive Investment Schemes	0.076	0.05
(Cost \$7,382) ock — 0.31% (29 February 202	9,076	8.85
	es — 0.31% (29 February 2020)		'
	57 Hercules Offshore Inc t∞	34	0.03
	4 Oasis Petroleum Inc 10 Party City Holdings Inc	210 75	0.21 0.07
	To Farty City Holdings Inc	319	0.07
Total Comm	on Stock (Cost \$950)	319	0.31
	ock — 0.26% (29 February 202	20: 0.00%)
	es — 0.26% (29 February 2020) – Targa Resources Corp,		
	Series A †	266	0.26
Total Prefer	red Stock (Cost \$262)	266	0.26
	ments at fair value through s (Cost \$97,606)	102,709	100.14
(29 February	reign Currency Contracts — 0.1 v 2020: 0.05%)	15%	_
(see below)	preciation of contracts	158	0.15
	.05% (29 February 2020: 0.07% operity of contracts	6) 52	0.05
	ial Assets at fair value fit or loss	102,919	

% of

Legg Mason Western Asset Global High Yield Fund

Portfolio of Investments as at 28 February 2021 – (continued)

(76)	(0.07)
(76)	(0.07)
(76)	(0.07)
102,843	100.27
(281)	(0.27)
\$102,562	100.00
	102,843 (281) \$102,562

- Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.
- 144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt

from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to \$47,415,000 or 46.22% of net assets.

- Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.
- Illiquid
- Security is valued in good faith at fair value by or at the discretion of the Manager or the respective Investment Manager.
- Security is in default as at 28 February 2021 (either principal and / or interest).
- The rate of interest on this type of security is tied to the Consumer Price Index (CPI)/Retail Price Index (RPI). The coupon rate is the rate as of 28 February 2021.

ABBREVIATIONS:

Perpetual

- A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.
- ARS Argentine Peso

BRL - Brazilian Real
EUR - Euro
GBP - British Pound
IDR - Indonesian Rupiah
RUB - Russian Ruble

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	84.37
Other transferable securities dealt in on another	
regulated market	2.90
Collective investment schemes	8.46
Financial derivative instruments	0.20
Other assets	4.07
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	В	uy Currency (000's)			Sell Currency (000's)		App (De of	nrealised preciation preciation Contracts (000's)
03/03/2021	BNY Mellon	Buy	AUD	19	Sell	USD	15	\$	(1)
12/03/2021	BNY Mellon	Buy	USD	129	Sell	AUD	165		2
12/03/2021	BNY Mellon	Buy	USD	14	Sell	EUR	11		_
12/03/2021	BNY Mellon	Buy	USD	10	Sell	GBP	8		_
12/03/2021	BNY Mellon	Buy	USD	67	Sell	GBP	48		1
12/03/2021	BNY Mellon	Buy	USD	179	Sell	SGD	237		-
12/03/2021	BNY Mellon	Buy	USD	6	Sell	SGD	8		_
12/03/2021	BNY Mellon	Buy	EUR	9	Sell	USD	11		_
12/03/2021	BNY Mellon	Buy	EUR	2,071	Sell	USD	2,492		7
12/03/2021	BNY Mellon	Buy	AUD	12,195	Sell	USD	9,317		66
12/03/2021	BNY Mellon	Buy	AUD	169	Sell	USD	132		(4)
12/03/2021	BNY Mellon	Buy	GBP	182	Sell	USD	257		(3)
12/03/2021	BNY Mellon	Buy	GBP	2,147	Sell	USD	2,931		62
12/03/2021	BNY Mellon	Buy	SGD	13	Sell	USD	10		-
12/03/2021	BNY Mellon	Buy	SGD	13,894	Sell	USD	10,426		(5)
19/04/2021	Citi	Buy	USD	946	Sell	EUR	778		6
19/04/2021	Citi	Buy	USD	12	Sell	EUR	10		-
19/04/2021	Citi	Buy	USD	1,604	Sell	GBP	1,183		(44)
19/04/2021	Citi	Buy	GBP	78	Sell	USD	107		2
19/04/2021	Goldman Sachs	Buy	EUR	860	Sell	USD	1,057		(19)
18/05/2021	Goldman Sachs	Buy	USD	1,950	Sell	EUR	1,603		12
	n of Forward Foreign Currency Cont n of Forward Foreign Currency Cont							\$	158 (76)
· · · · · · · · · · · · · · · · · · ·	n of Forward Foreign Currency Cont		(370))					\$	(7

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	(De _l	preciation/ preciation) Contracts (000's)
Euro FX Currency March 2021	UBS	(47)	\$ (7,098)	\$	52
	Contracts (29 February 2020 (000's): \$72) Contracts (29 February 2020 (000's): \$–)			\$	52 –
Net Appreciation of Futures Contract	ts (29 February 2020 (000's): \$72)			\$	52

Unrealised

Legg Mason Western Asset Global Inflation Management Fund

Face Value (000's			Value (000's) \$	% of Net Asset Value
(29 Fe	bruary 2	Bonds and Notes — 95.06% 2020: 92.80%)	·/ \	
		52% (29 February 2020: 0.15	%)	
AUD		Australia Government Bond, Series 30Cl, 2.500%, due 20/09/2030 β	364	0.75
AUD	640	Australia Government Bond, Series 162,		
		1.750%, due 21/06/2051	379 743	1.52
Canad	1- 00	19/ /20 Fohmung 2020: 1 9F9/		1.52
		1% (29 February 2020: 1.85%	,	
CAD	90	Canadian Government Real Return Bond, Series CPI, 4.000%, due 01/12/2031 β	157	0.32
CAD	170	Canadian Government Real Return Bond, Series CPI,	205	0.43
CAD	90	1.500%, due 01/12/2044 β Canadian Government Real Return Bond, Series CPI,	205	0.42
		0.500%, due 01/12/2050 β	81	0.17
			443	0.91
		% (29 February 2020: 3.00%)		
EUR	1,000	French Republic Government Bond OAT, Series OATe, 1.850%, due 25/07/2027 β	1.647	3.37
EUR	340	French Republic Government Bond OAT, Series OATe, 144A,	1,04/	
EUR	70	1.800%, due 25/07/2040 β French Republic Government Bond OAT, Series OATe, 144A,	780	1.60
		80nd OAT, Series OATe, 144A, 0.100%, due 25/07/2047 β	112	0.23
C =		000/ (20 Fahrus 2020 2020	2,539	5.20
Germ EUR	-	.09% (29 February 2020: 0.009 Bundesrepublik Deutschland	7o)	
EUR	250	Bundesanleihe, 2.500%, due 15/08/2046 Bundesrepublik Deutschland	348	0.71
EUR		Bundesanleihe, 1.250%, due 15/08/2048 Deutsche Bundesrepublik	391	0.80
		Inflation Linked Bond, Series I/L,	770	1.50
		0.100%, due 15/04/2046 β	770	1.58
		420/ /20 5 1	1,509	3.09
Indon		.43% (29 February 2020: 0.00 Indonesia Government	%)	
		International Bond, 4.200%, due 15/10/2050	699	1.43
Italy -	- 6.49%	(29 February 2020: 8.52%)		
EUR		Italy Buoni Poliennali Del		
LON	1,700	Tesoro, Series CPI, 144A, 3.100%, due 15/09/2026 β	2,771	5.68
EUR	140	Italy Buoni Poliennali Del Tesoro, Series CPI, 144A,	182	0.37
EUR	130	0.400%, due 15/05/2030 β Italy Buoni Poliennali Del Tesoro, 144A,	102	0.3/
		3.250%, due 01/09/2046	213	0.44
			3,166	6.49
Japan	— 9.61°	% (29 February 2020: 12.05%)		
JPY	14,400	Japanese Government CPI Linked Bond, Series 21,	420	0.30
JPY	342,000	0.100%, due 10/03/2026 β Japanese Government CPI Linked Bond, Series 22,	138	0.28
JPY	133,900	0.100%, due 10/03/2027 β Japanese Government CPI	3,278	6.72
		Linked Bond, Series 23, 0.100%, due 10/03/2028 β	1,272	2.61
			4,688	9.61
		1% (29 February 2020: 2.81%))	
MXN EUR		Mexican Bonos, Series M, 8.000%, due 07/11/2047 Mexico Government	892	1.83
LUN	050	International Bond,		
		2.875%, due 08/04/2039	821	1.68

Face Value (000's)			Value (000's) \$	% of Net Asset Value
	and	— 0.40% (29 February 2020:	1.09%)	
NZD	190	New Zealand Government Inflation Linked Bond, Series 0930.		
		3.000%, due 20/09/2030 β	194	0.40
Qatar —		% (29 February 2020: 1.06%)		
	200	Qatar Government International Bond, 4.817%, due 14/03/2049	247	0.51
South Af	rica -	— 1.67% (29 February 2020: 1	.29%)	
ZAR 18,	820	Republic of South Africa Government Bond, Series R214,		
		6.500%, due 28/02/2041	816	1.67
		% (29 February 2020: 2.62%)		
EUR 1,	290	Spain Government Inflation Linked Bond, 144A, 0.700%, due 30/11/2033 β	1,870	3 83
United Ki	nad	om — 1.52% (29 February 202		
GBP	_	United Kingdom Gilt,	/	,
GBP		2.500%, due 22/07/2065 United Kingdom Gilt Inflation Linked, Series 3MO,	451	0.92
		0.125%, due 22/03/2068 β	290	0.60
			741	1.52
United St	ates	— 55.37% (29 February 2020	: 57.94%)
3,	700	United States Treasury Inflation Indexed Bonds, 0.125%, due 15/01/2022 β	4,356	8.93
3,	790	United States Treasury Inflation Indexed Bonds,		
1,	670	0.375%, due 15/07/2025 β United States Treasury Inflation Indexed Bonds,	4,589	9.40
4,	230	0.625%, due 15/01/2026 β United States Treasury Inflation Indexed Bonds,	2,043	4.19
1,	340	0.375%, due 15/01/2027 β United States Treasury Inflation Indexed Bonds,	5,059	10.37
1,	760	0.500%, due 15/01/2028 β United States Treasury Inflation Indexed Bonds,	1,588	3.26
3,	160	3.875%, due 15/04/2029 β United States Treasury Inflation Indexed Bonds.	3,950	8.09
	820	0.125%, due 15/01/2030 β United States Treasury Inflation Indexed Bonds,	3,496	7.16
	600	0.750%, due 15/02/2045 β United States Treasury Note/ Bond,	1,088	2.23
	280	2.000%, due 15/02/2050 United States Treasury Note/	585	1.20
		Bond, 1.875%, due 15/02/2051	265	0.54
			27,019	55.37
		ment Bonds and Notes	46 207	05.00
(Cost \$43			46,387	95.06
		estment Schemes — 1.93% 2020: 0.79%)		
	-	Western Asset Liquidity Funds		
		Plc – Western Asset US Dollar		
		Liquidity Fund – Class WA (Distributing)	940	1.93
Total Coll (Cost \$94		ve Investment Schemes	940	1.93
		ents at fair value through (Cost \$44,509)	47,327	96.99
Interest F	late	Swaps — 0.12% (29 February	2020: 0.	00%)
(see below	/)	reciation of contracts	56	0.12
	ary	ign Currency Contracts — 0.36 2020: 0.07%) reciation of contracts	5%	

Face Value (000's))	Value (000's) \$	% of Net Asset Value
	es — 0.57% (29 February 2020: 0.12	%)	
	ised appreciation of contracts		
(see be		281	0.57
	Financial Assets at fair value gh profit or loss	47,839	98.04
			% of
Contra (000's)		Value (000's) \$	Net Asset Value
	n Options — (0.03%) (29 February :		
	– U.S. 10 Year April 2021		, , , ,
	Put 133.50, due 26/03/2021 – Citi	(13)	(0.03)
Total \	Written Options (Cost \$(3))	(13)	(0.03)
	rd Foreign Currency Contracts — (0 bruary 2020: (0.51%))	.25%)	
	ised depreciation of contracts	(119)	(0.25)
	es — (0.21%) (29 February 2020: (0.8		(0.23)
Unreal	ised depreciation of contracts		(0.21)
	Financial Liabilities at fair value	(104)	
	gh profit or loss	(236)	(0.49)
Liabili	Financial Assets and Financial ties at fair value through profit or	47.602	07.55
loss	Access in France of Linkillaine	47,603	97.55
	Assets in Excess of Liabilities Net Assets	1,195 \$48,798	2.45
Total			
_	Amounts designated as "-" are eithe \$1,000, less than 1,000 shares or less		
144A β	Securities exempt from registration up the Securities Act of 1933, as amend securities may only be resold, in trans from registration, to qualified institut 28 February 2021, these securities an \$5,928,000 or 12.15% of net assets. The rate of interest on this type of seconsumer Price Index (CPI)/Retail Price Coupon rate is the rate as of 28 February 1975.	ed. These actions exe ional buyer nounted to curity is tied to lindex (RP	empt es. As at d to the
	ABBREVIATIONS:		
CPI	Consumer Price Index.		
AUD	Australian Dollar		
CAD	- Canadian Dollar		
EUR	– Euro		
GBP	 British Pound 		
JPY	 Japanese Yen 		
MXN	- Mexican Peso		
NZD	New Zealand Dollar		
ZAR	 South Africa Rand 		۰, ۰
			% of Total
Analy	sis of Total Assets		Assets
	erable securities admitted to an official age listing or traded on a regulated ma	rket	92.04
	ive investment schemes		1.87
Financi	al derivative instruments		1.02
	accote		5.07
Other a	333613		

Legg Mason Western Asset Global Inflation Management Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	(000's)		00's)
Citi Citi	Pay Fixed 0.800%, Receive Floating CZK 6M Pribor PRBO Pay Fixed -0.235%, Receive Floating EUR 6M Euribor Reuters	19/11/2025 15/08/2029	26,470 1,120	\$	37 19
Unrealised Appreciation of Interest Rate Swaps (29 February 2020 (000's): \$) Unrealised Depreciation of Interest Rate Swaps (29 February 2020 (000's): \$)					
Net Appreciation of Interest Rate Swaps (29 February 2020 (000's): \$-)					

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ap (De	Inrealised preciation/ epreciation) f Contracts (000's)
04/03/2021	JP Morgan	Buy	USD	500	Sell	RUB	36,880	\$	5
04/03/2021	JP Morgan	Buy	RUB	36,880	Sell	USD	498		(3)
04/03/2021	Morgan Stanley	Buy	USD	396	Sell	BRL	2,140		14
04/03/2021	Morgan Stanley	Buy	BRL	2,140	Sell	USD	399		(17)
18/05/2021	BNP Paribas	Buy	USD	355	Sell	EUR	295		(2)
18/05/2021	BNP Paribas	Buy	USD	96	Sell	GBP	70		(2)
18/05/2021	Citi	Buy	USD	272	Sell	AUD	350		3
18/05/2021	Citi	Buy	USD	24	Sell	CZK	521		1
18/05/2021	Citi	Buy	USD	66	Sell	EUR	55		_
18/05/2021	Citi	Buy	USD	850	Sell	JPY	89,571		9
18/05/2021	Citi	Buy	USD	485	Sell	PLN	1,820		(1)
18/05/2021	Citi	Buy	PLN	1,790	Sell	USD	482		(4)
18/05/2021	Citi	Buy	AUD	881	Sell	USD	676		2
18/05/2021	Goldman Sachs	Buy	USD	552	Sell	CAD	700		2
18/05/2021	Goldman Sachs	Buy	USD	2,785	Sell	EUR	2,290		17
18/05/2021	Goldman Sachs	Buy	USD	2,645	Sell	JPY	276,300		50
18/05/2021	Goldman Sachs	Buy	USD	721	Sell	NZD	997		1
18/05/2021	Goldman Sachs	Buy	AUD	360	Sell	USD	279		(2)
18/05/2021	Goldman Sachs	Buy	NOK	9,330	Sell	USD	1,108		(32)
18/05/2021	HSBC	Buy	USD	344	Sell	EUR	285		(1)
18/05/2021	JP Morgan	Buy	USD	1.636	Sell	AUD	2,119		5
18/05/2021	JP Morgan	Buy	USD	94	Sell	CAD	120		_
18/05/2021	JP Morgan	Buy	USD	1,904	Sell	EUR	1,571		5
18/05/2021	JP Morgan	Buy	USD	453	Sell	GBP	320		8
18/05/2021	JP Morgan	Buy	USD	414	Sell	GBP	300		(4)
18/05/2021	JP Morgan	Buy	USD	1,437	Sell	JPY	151,450		15
18/05/2021	JP Morgan	Buy	USD	492	Sell	MXN	9,980		19
18/05/2021	JP Morgan	Buy	USD	1,064	Sell	NOK	9,064		19
18/05/2021	JP Morgan	Buy	HUF	145,580	Sell	USD	491		(7)
18/05/2021	JP Morgan	Buy	JPY	7,029	Sell	USD	67		(1)
18/05/2021	JP Morgan	Buy	MXN	1,341	Sell	USD	66		(3)
18/05/2021	JP Morgan	Buy	EUR	107	Sell	USD	128		_
18/05/2021	JP Morgan	Buy	CAD	134	Sell	USD	105		_
18/05/2021	JP Morgan	Buy	EUR	295	Sell	USD	359		(2)
18/05/2021	UBS	Buy	USD	5.161	Sell	EUR	4,282		(15)
18/05/2021	UBS	Buy	EUR	320	Sell	USD	389		(2)
10/06/2021	JP Morgan	Buy	RUB	36,880	Sell	USD	495		(6)
10/06/2021	Morgan Stanley	Buy	BRL	2,140	Sell	USD	395		(15)
Unrealised Appreciation	n of Forward Foreign Currency Co	-	s): \$31)					\$	175
Unrealised Depreciation	n of Forward Foreign Currency Co	ntracts (29 February 2020 (000's	s): \$(241))						(119)
Net Appreciation of For	rward Foreign Currency Contracts	(29 February 2020 (000's): \$(21	0))					\$	56

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
90 Day Euro\$ December 2021	Citi	(30)	\$ (7,483)	\$ -
90 Day Euro\$ December 2023	Citi	30	7,418	(30)
Australian 10 Year Bond March 2021	Citi	1	106	(7)
Canadian 10 Year Bond June 2021	Citi	(3)	(329)	6
Euro-Bobl March 2021	Citi	9	1,457	(9)
Euro-BTP March 2021	Citi	(4)	(723)	5
Euro-Bund June 2021	Citi	(2)	(411)	_
Euro-Bund March 2021	Citi	(5)	(1,046)	24
Euro-Buxl 30 Year Bond March 2021	Citi	(7)	(1,772)	104
Japan 10 Year Bond (OSE) March 2021	Citi	(2)	(2,826)	26
Long Gilt June 2021	Citi	14	2,492	(23)
Euro-Bund June 2021 Euro-Bund March 2021 Euro-Buxl 30 Year Bond March 2021 Japan 10 Year Bond (OSE) March 2021	Citi Citi Citi Citi	(2) (5) (7) (2)	(411) (1,046) (1,772) (2,826)	10 2

Legg Mason Western Asset Global Inflation Management Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Futures Contracts – (continued)

	Counterparty	Nominal Value	Notional Value (000's)	Ap (De	preciation/ preciation/ preciation) Contracts (000's)
U.S. 10 Year Note (CBT) June 2021	Citi	(29)	\$ (3,849)	\$	45
U.S. 10 Year Ultra Note June 2021	Citi	(47)	(6,925)		71
U.S. 5 Year Note (CBT) June 2021	Citi	22	2,727		(21)
U.S. Long Bond (CBT) June 2021	Citi	13	2,070		(13)
U.S. Ultra Bond (CBT) June 2021	Citi	3	567		(1)
Unrealised Appreciation of Futures Contracts (29 February 2020 (000's): \$59) Unrealised Depreciation of Futures Contracts (29 February 2020 (000's): \$(400))			\$	281 (104)	
Net Appreciation of Futures Contracts (29 February 2020 (000's): \$(341))				\$	177

Legg Mason Western Asset Asian Opportunities Fund

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Valu (000'	e	Value (000's) \$	
	te Bonds and Notes — 21.02%			CNY	16,700 QNB Finance Ltd,			INR	980,000 India Government Bond,		
	uary 2020: 29.63%)	0/3			4.350%, due 29/01/2022	2,605	0.42		Series SPB, 8.240%, due 15/02/2027	14,627	2.33
SGD	a — 0.19% (29 February 2020: 1.71° 1,500 National Australia Bank Ltd,	%)				8,023	1.28	INR	450,000 India Government Bond,	14,027	2.50
SGD	4.150%, due 19/05/2028 *	1,193	0.19		ore — 2.18% (29 February 2020: 1.8	1%)		INR	7.170%, due 08/01/2028	6,390	1.02
China —	- 6.40% (29 February 2020: 11.71%))		SGD	2,750 AIMS APAC REIT, 3.600%, due 12/11/2024	2,066	0.33	IINN	700,000 India Government Bond, 7.610%, due 09/05/2030	10,177	1.63
CNY	9,000 Bank of China Ltd/Macau,			SGD	4,500 AIMS APAC REIT,			INR	190,000 India Government Bond,		
	3.300%, due 17/04/2022	1,391	0.22	CCD	5.650%, Perpetual * 2,750 Mapletree Commercial	3,445	0.55	INR	6.570%, due 05/12/2033 450,000 National Highways	2,589	0.41
	1,800 China Huaneng Group Hong Kong Treasury			SGD	Trust Treasury Co Pte Ltd,			11411	Authority of India,		
	Management Holding Ltd,				3.110%, due 24/08/2026	2,215	0.35		7.300%, due 18/05/2022	6,228	0.99
	3.080%, Perpetual * 3,150 China Minmetals Corp,	1,833	0.29	SGD	2,500 Singapore Airlines Ltd, 3.030%, due 28/03/2024	1,924	0.31			44,175	7.05
	3.750%, Perpetual *	3,229	0.51	SGD	2,500 Singapore Airlines Ltd,	1,524	0.51		nesia — 6.74% (29 February 2020: 8.4	1%)	
	1,600 China SCE Group Holdings				3.035%, due 11/04/2025	1,925	0.31	IDR	51,000,000 Indonesia Treasury Bond, Series FR77,		
	Ltd, 5.875%, due 10/03/2022	1,619	0.26	SGD	1,000 Singapore Airlines Ltd, 3.130%, due 17/11/2026	769	0.12		8.125%, due 15/05/2024	3,884	0.62
	5,000 Chinalco Capital Holdings	1,015	0.20	SGD	1,750 Surbana Jurong Pte Ltd,	703	0.12	IDR	96,000,000 Indonesia Treasury Bond,		
	Ltd,	- 44-	0.00		2.480%, due 10/02/2031	1,323	0.21		Series FR56, 8.375%, due 15/09/2026	7,533	1.20
	4.250%, due 21/04/2022 1,000 Chinalco Capital Holdings	5,115	0.82			13,667	2.18	IDR	108,875,000 Indonesia Treasury Bond,	7,555	1.20
	Ltd,			Supran	ational — 3.20% (29 February 2020	: 3.46%)			Series FR59,	7.000	1.3-
CNIV	4.100%, Perpetual *	1,040	0.17	IDR 20	0,000,000 European Investment			IDR	7.000%, due 15/05/2027 20,000,000 Indonesia Treasury Bond,	7,998	1.27
CNY	30,000 CNI Capital Ltd, 3.970%, due 01/11/2022	4,603	0.73		Bank, 7.400%, due 24/01/2022	14,207	2.27	IDIN	Series FR47,		
	5,000 Coastal Emerald Ltd,	.,		IDR 7	7,000,000 International Finance	14,207	2.27	IDB	10.000%, due 15/02/2028	1,679	0.27
C. D. C	4.300%, Perpetual *	5,189	0.83		Corp,			IDR	27,500,000 Indonesia Treasury Bond, Series FR64,		
CNY	11,000 Country Garden Holdings Co Ltd,				8.000%, due 09/10/2023	5,861	0.93		6.125%, due 15/05/2028	1,919	0.31
	5.800%, due 12/03/2021	1,697	0.27			20,068	3.20	IDR	114,000,000 Indonesia Treasury Bond, Series FR54,		
	4,200 Huaneng Hong Kong			Thailan	d — 0.43% (29 February 2020: 0.00	%)			9.500%, due 15/07/2031	9,625	1.53
	Capital Ltd, 3.600%, Perpetual *	4,297	0.69		3,000 Thaioil Treasury Center Co Ltd,			IDR	25,000,000 Indonesia Treasury Bond,		
	1,100 Longfor Group Holdings	•			3.500%, due 17/10/2049	2,729	0.43		Series FR58, 8.250%, due 15/06/2032	1,954	0.31
	Ltd, 4.500%, due 16/01/2028	1,217	0.19	Total C	orporate Bonds and Notes			IDR	5,000,000 Lembaga Pembiayaan	.,55.	0.5
CNY	23,000 Shimao Group Holdings Ltd,	1,217	0.19	(Cost \$	127,643)	131,813	21.02		Ekspor Indonesia,		
	5.750%, due 15/03/2021	3,549	0.57		ment Bonds and Notes — 73.06%				Series OB, 8.350%, due 25/08/2021	357	0.06
	2,100 Vanke Real Estate Hong Kong Co Ltd,				ruary 2020: 61.80%)	,		IDR	100,000,000 Lembaga Pembiayaan		
	5.350%, due 11/03/2024	2,342	0.37		- 16.02% (29 February 2020: 7.91%	,			Ekspor Indonesia, Series OB,		
	3,000 Yuzhou Group Holdings Co			CNY	110,000 Agricultural Development Bank of China,				8.250%, due 15/08/2024	7,321	1.17
	Ltd, 7.900%, due 11/05/2021	3,028	0.48		Series 1806,					42,270	6.74
	7.50070, ddc 1.705/2021	40,149	6.40	CNY	4.650%, due 11/05/2028 10,000 China Development Bank,	18,106	2.89	Mala	ysia — 9.31% (29 February 2020: 10.9	4%)	
France -	- 1.30% (29 February 2020: 1.30%)		0.40	CIVI	Series 1803,			MYR	20,490 Malaysia Government		
SGD	10,000 Credit Agricole SA,				4.620%, due 09/03/2021	1,549	0.25		Bond, Series 0118, 3.882%, due 14/03/2025	5,395	0.86
505	3.800%, due 30/04/2031 *	8,128	1.30	CNY	40,000 China Development Bank, Series 2008,			MYR	52,380 Malaysia Government	5,595	0.00
Hong K	ong — 2.27% (29 February 2020: 2.7	77%)			2.890%, due 22/06/2025	6,059	0.97		Bond, Series 0115,		
	3,700 Bank of East Asia Ltd/The,			HKD	7,500 China Development Bank			MYR	3.955%, due 15/09/2025 1,200 Malaysia Government	13,851	2.21
	4.000%, due 03/11/2026 *	3,746	0.60		Corp/Hong Kong, 0.790%, due 24/01/2024 *	964	0.15	IVITA	Bond, Series 0308,		
	1,200 Dah Sing Bank Ltd, 4.250%, due 30/11/2026 *	1,218	0.19	CNY	33,000 China Government Bond,	30.	0.15		5.248%, due 15/09/2028	344	0.05
HKD	28,000 Guotai Junan International	•		CANA	3.380%, due 21/11/2024	5,234	0.84	MYR	26,850 Malaysia Government Bond, Series 0219,		
	Holdings Ltd, 2.900%, due 12/05/2021	3,624	0.58	CNY	50,000 China Government Bond, Series INBK,				3.885%, due 15/08/2029	7,074	1.13
	6,000 Panther Ventures Ltd,	3,024	0.56		2.680%, due 21/05/2030	7,342	1.17	MYR	78,000 Malaysia Government		
	3.500%, Perpetual	5,625	0.90	CNY	96,500 China Government Bond,	15 754	2.51		Bond, Series 0411, 4.232%, due 30/06/2031	21,008	3.35
		14,213	2.27	CNY	3.600%, due 21/05/2030 130,000 China Government Bond,	15,754	2.51	MYR	22,510 Malaysia Government	,	
India —	1.62% (29 February 2020: 0.00%)				Series INBK,				Bond, Series 0413, 3.844%, due 15/04/2033	5,623	0.90
INR	450,000 NTPC Ltd,			CNIV	3.390%, due 16/03/2050	18,580	2.96	MYR	20,360 Malaysia Government	5,025	0.90
	7.250%, due 03/05/2022	6,172	0.99	CNY	60,000 China Government Bond, Series INBK,				Bond, Series 0419,		
	4,000 REC Ltd, 2.250%, due 01/09/2026	3,963	0.63		3.810%, due 14/09/2050	9,290	1.48		3.828%, due 05/07/2034	5,055	
		10,135	1.62	CNY	5,000 Export-Import Bank of					58,350	9.31
Indones	ia — 2.15% (29 February 2020: 5.54				China/The, 4.400%, due 14/05/2024	809	0.13		opines — 9.34% (29 February 2020: 9.	38%)	
	3,000 Minejesa Capital BV,			CNY	40,000 Export-Import Bank of			CNY	20,000 Philippine Government International Bond,		
	5.625%, due 10/08/2037	3,180	0.51		China/The, Series 2007, 3.260%, due 24/02/2027	6,107	0.97		5.000%, due 23/03/2021	3,100	0.50
	1,000 Pelabuhan Indonesia II PT, 4.250%, due 05/05/2025	1,094	0.17	CNY	30,000 Export-Import Bank of	0,107	U.J/	PHP	1,016,000 Philippine Government		
	4,150 Pelabuhan Indonesia II PT,	1,034	0.17		China/The, Series 1910,				International Bond, 3.900%, due 26/11/2022	21,571	3.44
	5.375%, due 05/05/2045	4,887	0.78	CNIV	3.860%, due 20/05/2029	4,686	0.75	PHP	1,256,000 Philippine Government	,5,1	2. /-
	4,000 Perusahaan Perseroan Persero PT Perusahaan			CNY	40,000 Export-Import Bank of China/The, Series 2010,				International Bond,	22.054	F //
	Listrik Negara,				3.230%, due 23/03/2030	5,945	0.95		6.250%, due 14/01/2036	33,851	
	4.125%, due 15/05/2027	4,347	0.69			100,425	16.02	<u></u>	4 999/ /20 F-b 2022 F	58,522	9.34
		13,508	2.15	India —	7.05% (29 February 2020: 10.35%)			-	apore — 1.88% (29 February 2020: 5.4	υ%)	
Qatar —	- 1.28% (29 February 2020: 1.33%)			INR	280,000 India Government Bond,			SGD	15,600 Singapore Government Bond,		
CNY	35,000 QNB Finance Ltd,	F 4:-	0.00		8.150%, due 24/11/2026	4,164	0.67		1.875%, due 01/03/2050	11,791	1.88
	5.100%, due 14/05/2021	5,418	0.86								

Legg Mason Western Asset Asian Opportunities Fund

Portfolio of Investments as at 28 February 2021 – (continued)

% of

Valu (000			Value (000's) \$	% of Net Asset Value
		nds and Notes — (continue	,	
		17.77% (29 February 2020:	2.99%)	
IDR	80,000,000	Export-Import Bank of		
		Korea, 8.400%, due 30/11/2021	5,745	0.92
	1,300	Industrial Bank of Korea,	5,7 15	0.52
		3.900%, Perpetual *	1,337	0.21
CNY	69,000	Korea Development Bank/ The.		
		4.650%, due 12/03/2021	10,645	1.70
KRW	52,200,000	Korea Treasury Bond, Series 2912,		
		1.375%, due 10/12/2029	44,489	7.10
KRW	46,300,000	Korea Treasury Bond,		
		Series 3006,	20 227	
LD) V	12 000 000	1.375%, due 10/06/2030 Korea Treasury Bond,	39,237	6.26
KNVV	13,000,000	Series 3909,		
		1.125%, due 10/09/2039	9,944	1.58
			111,397	17.77
Thai	land — 4.89	% (29 February 2020: 5.46		
		% (29 February 2020: 5.46		
		% (29 February 2020: 5.46 Thailand Government Bond, 3.300%, due 17/06/2038		
THB	801,030	Thailand Government Bond,	%) 30,666	
THB	801,030 ed States —	Thailand Government Bond, 3.300%, due 17/06/2038	%) 30,666	
THB	801,030 ed States —	Thailand Government Bond, 3.300%, due 17/06/2038 0.06% (29 February 2020: United States Treasury Note/ Bond,	%) 30,666 0.00%)	4.89
THB Unit	801,030 ed States — 500	Thailand Government Bond, 3.300%, due 17/06/2038 0.06% (29 February 2020: United States Treasury Note/Bond, 1.250%, due 15/05/2050	%) 30,666	4.89
Unit	801,030 ed States — 500	Thailand Government Bond, 3.300%, due 17/06/2038 0.06% (29 February 2020: United States Treasury Note/ Bond,	%) 30,666 0.00%)	4.89 0.06 73.06
THB Unit Tota (Cos	801,030 ed States — 500 I Governme t \$448,795)	Thailand Government Bond, 3.300%, due 17/06/2038 0.06% (29 February 2020: United States Treasury Note/Bond, 1.250%, due 15/05/2050 nt Bonds and Notes	30,666 0.00%) 404 458,000	0.06 73.06
Unit Tota (Cos	801,030 ed States — 500 I Governme t \$448,795) I Return Sw	Thailand Government Bond, 3.300%, due 17/06/2038 0.06% (29 February 2020: United States Treasury Note/Bond, 1.250%, due 15/05/2050 nt Bonds and Notes aps — 1.26% (29 February	%) 30,666 0.00%) 404 458,000 2020: 1. 3	0.06
Unit Tota (Cos	801,030 ed States — 500 I Governme t \$448,795) I Return Sw nesia — 1.2	Thailand Government Bond, 3.300%, due 17/06/2038 0.06% (29 February 2020: United States Treasury Note/Bond, 1.250%, due 15/05/2050 nt Bonds and Notes aps — 1.26% (29 February 6% (29 February 2020: 1.34) Indonesia Treasury Bond,	%) 30,666 0.00%) 404 458,000 2020: 1. 3	0.06
Tota (Cos Tota Indo	801,030 ed States — 500 I Governme t \$448,795) I Return Sw nesia — 1.2	Thailand Government Bond, 3.300%, due 17/06/2038 0.06% (29 February 2020: United States Treasury Note/Bond, 1.250%, due 15/05/2050 nt Bonds and Notes aps — 1.26% (29 February 6% (29 February 2020: 1.34) Indonesia Treasury Bond, Series FR46,	30,666 0.00%) 404 458,000 2020: 1.3	0.06 73.06 34%)
Tota (Cos Tota Indo	801,030 ed States — 500 I Governme t \$448,795) I Return Sw nesia — 1.2 10,000,000	Thailand Government Bond, 3.300%, due 17/06/2038 0.06% (29 February 2020: United States Treasury Note/Bond, 1.250%, due 15/05/2050 nt Bonds and Notes aps — 1.26% (29 February 60% (29 February 2020: 1.34 Indonesia Treasury Bond, Series FR46, 9.500%, due 15/07/2023 ∞	%) 30,666 0.00%) 404 458,000 2020: 1. 3	0.06 73.06 34%)
Unit Tota (Cos Tota	801,030 ed States — 500 I Governme t \$448,795) I Return Sw nesia — 1.2 10,000,000	Thailand Government Bond, 3.300%, due 17/06/2038 • 0.06% (29 February 2020: United States Treasury Note/Bond, 1.250%, due 15/05/2050 • nt Bonds and Notes aps — 1.26% (29 February 60% (29 February 2020: 1.34 Indonesia Treasury Bond, Series FR46, 9.500%, due 15/07/2023 ∞ Indonesia Treasury Bond, Series FR52,	30,666 0.00%) 404 458,000 2020: 1.3 1%)	0.06 73.06 34%)
Unit Tota (Cos Tota Indo	801,030 ed States — 500 I Governme t \$448,795) I Return Sw nesia — 1.2: 10,000,000	Thailand Government Bond, 3.300%, due 17/06/2038 0.06% (29 February 2020: United States Treasury Note/Bond, 1.250%, due 15/05/2050 INTERMINENT BOND BOND BOND BOND BOND BOND BOND BOND	30,666 0.00%) 404 458,000 2020: 1.3 1%)	0.06 73.06 34%)
Tota (Cos Tota Indo	801,030 ed States — 500 I Governme t \$448,795) I Return Sw nesia — 1.2: 10,000,000	Thailand Government Bond, 3.300%, due 17/06/2038 0.06% (29 February 2020: United States Treasury Note/Bond, 1.250%, due 15/05/2050 nt Bonds and Notes aps — 1.26% (29 February 6% (29 February 2020: 1.34 Indonesia Treasury Bond, Series FR46, 9.500%, due 15/07/2023 ∞ Indonesia Treasury Bond, Series FR52, 10.500%, due 15/08/2030 ∞ Indonesia Treasury Bond, Series R752, 10.500%, due 15/08/2030 ∞ Indonesia Treasury Bond,	30,666 0.00%) 404 458,000 2020: 1.3 1%)	0.06 73.06 34%)
THB Unit Tota (Cos Tota Indo	801,030 ed States — 500 I Governme t \$448,795) I Return Sw nesia — 1.2: 10,000,000	Thailand Government Bond, 3.300%, due 17/06/2038 0.06% (29 February 2020: United States Treasury Note/Bond, 1.250%, due 15/05/2050 INTERMINENT BOND BOND BOND BOND BOND BOND BOND BOND	30,666 0.00%) 404 458,000 2020: 1.3 1%)	0.06 73.06 34%) 0.12
THB Unit Tota (Cos Tota Indo	801,030 ed States — 500 I Governme t \$448,795) I Return Sw nesia — 1.2: 10,000,000	Thailand Government Bond, 3.300%, due 17/06/2038 • 0.06% (29 February 2020: United States Treasury Note/Bond, 1.250%, due 15/05/2050 • nt Bonds and Notes aps — 1.26% (29 February 2020: 1.34 Indonesia Treasury Bond, Series FR46, 9.500%, due 15/07/2023 ∞ Indonesia Treasury Bond, Series FR52, 10.500%, due 15/08/2030 ∞ Indonesia Treasury Bond, Series FR54, 10.500%, due 15/08/2030 ∞ Indonesia Treasury Bond, Series FR54, 15/08/2030 mondonesia Treasury Bond, Series FR54,	30,666 0.00%) 404 458,000 2020: 1.3 1%) 774 3,993	0.06 73.06 34%)

Face Value (000's)		Value (000's) \$	
	ve Investment Schemes — 3.67% ruary 2020: 5.82%)		
SGD	3,712 Legg Mason Western Asset Asian Bond Trust – Class A (SGD) Accumulating ∞ 18,146 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	4,838	0.78
	Class WA (Distributing)	18,146	2.89
Total C	ollective Investment Schemes 21,876)	22,984	3.67
	vestments at fair value through or loss (Cost \$608,680)	620,688	99.01
	d Foreign Currency Contracts — 0.0 ruary 2020: 0.19%)	05%	
Unrealis (see bel	ed appreciation of contracts ow)	310	0.05
	nancial Assets at fair value h profit or loss	620,998	99.06
	d Foreign Currency Contracts — (0. ruary 2020: (0.25%))	.15%)	
	ed depreciation of contracts		
(see bel		(948)	(0.15)
		(, ,	(0.15)
Futures	ow)	(, ,	(0.15)

Total Net Assets \$626,909 100.00

- Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

618,855 98.72 8,054 1.28

Total Financial Assets and Financial Liabilities at fair value through profit or

Other Assets in Excess of Liabilities

- * Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.
- Security is valued in good faith at fair value by or at the discretion of the Manager or the respective Investment Manager.

ABBREVIATIONS:

. ,		are not redeemable but pay a steady stream of interest.
CNY	_	Chinese Renminbi
HKD	_	Hong Kong Dollar
IDR	_	Indonesian Rupiah
INR	_	Indian Rupee
KRW	_	South Korean Won
MYR	_	Malaysian Ringgit
PHP	_	Philippine Peso
SGD	_	Singapore Dollar
THB	_	Thai Baht

Perpetual – A bond with no maturity date. Perpetual bonds

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	93.60
Collective investment schemes	3.60
Financial derivative instruments	0.05
Other assets	2.75
Total Assets	100.00

Schedule	of	Forward	Foreign	Currency	Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ap _l (De of	Inrealised preciation/ preciation) Contracts (000's)
02/03/2021	BNY Mellon	Buy	AUD	50	Sell	USD	40	\$	(1)
03/03/2021	BNY Mellon	Buy	AUD	246	Sell	USD	193		(4)
08/03/2021	BNY Mellon	Buy	SGD	8,578	Sell	USD	6,500		(68)
11/03/2021	JP Morgan	Buy	KRW	13,612,500	Sell	USD	12,500		(399)
12/03/2021	BNY Mellon	Buy	USD	1,338	Sell	AUD	1,704		27
12/03/2021	BNY Mellon	Buy	USD	9	Sell	CHF	8		-
12/03/2021	BNY Mellon	Buy	USD	377	Sell	CNH	2,435		2
12/03/2021	BNY Mellon	Buy	USD	729	Sell	EUR	609		(6)
12/03/2021	BNY Mellon	Buy	USD	112	Sell	EUR	91		1
12/03/2021	BNY Mellon	Buy	USD	661	Sell	SGD	881		1
12/03/2021	BNY Mellon	Buy	USD	_	Sell	SGD	_		-
12/03/2021	BNY Mellon	Buy	EUR	84	Sell	USD	101		-
12/03/2021	BNY Mellon	Buy	EUR	8,636	Sell	USD	10,397		26
12/03/2021	BNY Mellon	Buy	AUD	24	Sell	USD	19		-
12/03/2021	BNY Mellon	Buy	CNH	55,596	Sell	USD	8,590		(26)
12/03/2021	BNY Mellon	Buy	CHF	779	Sell	USD	867		(10)
12/03/2021	BNY Mellon	Buy	SGD	11	Sell	USD	8		-
12/03/2021	BNY Mellon	Buy	SGD	8,443	Sell	USD	6,335		(3)
12/03/2021	BNY Mellon	Buy	AUD	45,412	Sell	USD	34,699		246
19/03/2021	Citi	Buy	USD	4,207	Sell	SGD	5,600		7
19/03/2021	Citi	Buy	SGD	28,457	Sell	USD	21,461		(121)
03/26/2021	Citi	Buy	KRW	16,500,000	Sell	USD	14,862		(218)
16/04/2021	BNY Mellon	Buy	SGD	7,800	Sell	USD	5,884		(35)
24/05/2021	State Street Bank & Trust Co	Buy	SGD	8,619	Sell	USD	6,490		(27)
25/05/2021	Citi	Buy	SGD	4,361	Sell	USD	3,300		(30)
	n of Forward Foreign Currency Contracts n of Forward Foreign Currency Contracts		. , . , ,					\$	310 (948)
Net Depreciation of Fo	rward Foreign Currency Contracts (29 Fel	oruary 2020 (000's	s): \$(367))					\$	(638)

Legg Mason Western Asset Asian Opportunities Fund

Portfolio of Investments as at 28 February 2021 – (continued)

	Counterparty	Nominal Value	Notional Value (000's)	Ap (De	preciation/ epreciation) f Contracts (000's)
Korea 10 Year Bond March 2021	UBS	410	\$ 46,528	\$	(1,119)
U.S. Long Bond (CBT) June 2021	UBS	40	6,369		(76)
Unrealised Appreciation of Futures C	ontracts (29 February 2020 (000's): \$2,657)			\$	-
Unrealised Depreciation of Futures C	ontracts (29 February 2020 (000's): \$–)				(1,195)
Net Depreciation of Futures Contract	s (29 February 2020 (000's): \$2,657)			\$	(1,195)

Legg Mason Western Asset Short Duration Blue Chip Bond Fund

Face Value (000's		Value (000's) \$	% of Net Asset Value	Face Value (000's			Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	Asset
	orate Bonds and Notes — 76.86% ebruary 2020: 79.27%)				6,350	Credit Agricole SA/London, 1.907%, due 16/06/2026 *	6,522	1.26	EUR	750	Mitsubishi UFJ Financial Group Inc,		
	ralia — 2.15% (29 February 2020: 1.8	81%)		EUR	300	Credit Agricole SA/London,					0.980%, due 09/10/2023	930	0.18
GBP	1,770 BHP Billiton Finance Ltd,			EUR	1,000	1.750%, due 05/03/2029 Engie SA,	395	0.08	EUR	550	Mizuho Financial Group Inc, 1.598%, due 10/04/2028	722	0.14
	Series 11, 3.250%, due 25/09/2024	2,694	0.52	EUR		1.375%, due 27/03/2025 Engie SA,	1,272	0.24	EUR	3,370	NTT Finance Corp,		
	300 BHP Billiton Finance USA Ltd, 2.875%, due 24/02/2022	308	0.06			1.000%, due 13/03/2026	505	0.10	EUR	270	0.010%, due 03/03/2025 Sumitomo Mitsui Banking	4,078	0.78
EUR	720 Optus Finance Pty Ltd,		0.00	EUR	400	Engie SA, 2.375%, due 19/05/2026	542	0.10			Corp, 2.750%, due 24/07/2023	349	0.07
EUR	1.000%, due 20/06/2029 287 Telstra Corp Ltd,	901	0.17	EUR	1,100	Engie SA, 0.500%, due 24/10/2030	1,336	0.26	EUR	2,000	Sumitomo Mitsui Financial	545	0.07
	3.750%, due 16/05/2022	363	0.07	EUR	2,200	EssilorLuxottica SA,					Group Inc, 0.632%, due 23/10/2029	2,429	0.47
EUR	1,670 Toyota Finance Australia Ltd, 1.584%, due 21/04/2022	2,059	0.40	GBP	3 200	0.000%, due 27/05/2023 LVMH Moet Hennessy Louis	2,665	0.51	-			10,148	1.96
GBP	550 Toyota Finance Australia Ltd,		0.15	05.	5,200	Vuitton SE,	4 406	0.07	Luxen	bourg	ı — 0.58% (29 February 2020	: 0.16%)	
GBP	1.625%, due 11/07/2022 230 Westpac Banking Corp,	780	0.15	EUR	600	1.000%, due 11/02/2023 RTE Reseau de Transport	4,496	0.87	EUR	2,275	Prologis International		
ELID	2.625%, due 14/12/2022 3,000 Westpac Banking Corp,	334	0.06			d'Electricite SADIR, 1.000%, due 19/10/2026	762	0.15			Funding II SA, 1.750%, due 15/03/2028	3,018	0.58
EUR	0.625%, due 22/11/2024	3,728	0.72	EUR	300	Sanofi, Series 5FXD,			Nethe	rlands	— 3.21% (29 February 2020)	3.77%)	
		11,167	2.15	EUR	400	0.500%, due 21/03/2023 Sanofi,	367	0.07	EUR	3,000	ABN AMRO Bank NV, 0.875%, due 15/01/2024	3,731	0.72
_	um — 0.35% (29 February 2020: 1.4	9%)			1 040	1.000%, due 01/04/2025 Sanofi,	504	0.10	EUR	220	ABN AMRO Bank NV,		
EUR	650 Euroclear Bank SA, 0.500%, due 10/07/2023	799	0.15		1,040	3.625%, due 19/06/2028	1,183	0.23		150	1.000%, due 16/04/2025 Cooperatieve Rabobank UA,	278	0.05
EUR	400 Euroclear Investments SA,	F12	0.10	EUR	1,000	Schneider Electric SE, 0.000%, due 12/06/2023	1,212	0.23	FUB		3.875%, due 08/02/2022	155	0.03
EUR	1.125%, due 07/12/2026 400 KBC Group NV,	513	0.10	EUR	400	Thales SA,			EUR	200	Cooperatieve Rabobank UA, 0.750%, due 29/08/2023	247	0.05
	0.750%, due 01/03/2022	488	0.10	EUR	1,100	0.875%, due 19/04/2024 Total Capital International	495	0.09	GBP	2,500	Cooperatieve Rabobank UA, 1.250%, due 14/01/2025	3,523	0.68
<u></u>	da 2 540/ /20 5-h 2020: 4 20	1,800	0.35			SA, 1.023%, due 04/03/2027	1,400	0.27		250	Cooperatieve Rabobank UA/	3,323	0.00
Cana	da — 2.54% (29 February 2020: 4.39 500 Bank of Montreal, Series D,	1%)		GBP	1,700	Vinci SA,					NY, 3.125%, due 26/04/2021	251	0.05
	3.100%, due 13/04/2021	502	0.10			2.250%, due 15/03/2027	2,521 46,233	0.49 8.91		270	Cooperatieve Rabobank UA/	25.	0.05
GBP	2,970 Bank of Nova Scotia/The, 1.375%, due 05/12/2023	4,220	0.81	Germ	anv —	3.81% (29 February 2020: 5.6		0.51			NY, 3.375%, due 21/05/2025	297	0.06
EUR	2,200 Bank of Nova Scotia/The,	2,700	0.52	EUR	-	adidas AG,			EUR	2,010	Enexis Holding NV,	2 526	0.49
	0.500%, due 30/04/2024 1,300 Royal Bank of Canada,	2,700	0.52	EUR	900	0.000%, due 09/09/2024 Allianz Finance II BV,	1,090	0.21	EUR	400	0.750%, due 02/07/2031 Euronext NV,	2,526	
GBP	3.700%, due 05/10/2023 1,230 Royal Bank of Canada,	1,410	0.27			0.000%, due 14/01/2025	1,093	0.21	EUR	400	1.000%, due 18/04/2025 ING Groep NV,	499	0.10
	1.375%, due 09/12/2024	1,755	0.34	EUR	700	Allianz Finance II BV, 1.500%, due 15/01/2030	944	0.18			0.750%, due 09/03/2022	488	0.09
EUR	2,110 Toronto-Dominion Bank/The, 0.375%, due 25/04/2024	2,581	0.50	GBP	200	BASF SE, 1.375%, due 21/06/2022	283	0.05	EUR	200	ING Groep NV, 1.000%, due 20/09/2023	249	0.05
		13,168	2.54	EUR	300	BASF SE,			EUR	300	ING Groep NV,		0.08
Denn	nark — 1.79% (29 February 2020: 0.8	86%)		EUR	600	0.875%, due 15/11/2027 Clearstream Banking AG,	381	0.07		1,780	2.125%, due 10/01/2026 Shell International Finance	395	0.08
EUR	550 Danske Bank A/S, 0.875%, due 22/05/2023	677	0.13	EUR	500	0.000%, due 01/12/2025 Deutsche Boerse AG,	724	0.14			BV, 3.250%, due 11/05/2025	1,941	0.37
	1,580 Danske Bank A/S, 144A,					1.125%, due 26/03/2028	648	0.13		1,700	Shell International Finance	.,5	0.57
EUR	5.375%, due 12/01/2024 5,700 Nykredit Realkredit AS,	1,777	0.34	GBP	6,000	Kreditanstalt fuer Wiederaufbau,					BV, 2.750%, due 06/04/2030	1,796	0.34
	0.250%, due 13/01/2026	6,848	1.32	EUR	500	0.875%, due 18/07/2024 SAP SE,	8,508	1.64	EUR	220	TenneT Holding BV, 1.375%, due 05/06/2028	288	0.05
		9,302	1.79			0.250%, due 10/03/2022	607	0.12			1.373%, due 03/00/2028	16,664	0.05 3.21
FINIAI EUR	nd — 0.23% (29 February 2020: 0.39 950 Nordea Bank Abp,	1%)		EUR	300	SAP SE, 1.750%, due 22/02/2027	398	0.08	Norwa	ay — 0	.77% (29 February 2020: 0.5		3.21
	0.875%, due 26/06/2023	1,174	0.23	GBP	1,200	Siemens Financieringsmaatschappij			EUR	940	Avinor AS,	1 150	0.22
	e — 8.91% (29 February 2020: 12.23	3%)				NV,	1.605	0.22	EUR	1,000	0.750%, due 01/10/2030 Equinor ASA,	1,158	0.22
EUR	300 Air Liquide Finance SA, 1.000%, due 02/04/2025	377	0.07	EUR	200	0.875%, due 05/06/2023 Vier Gas Transport GmbH,	1,685	0.32	EUR	540	0.750%, due 22/05/2026 Equinor ASA,	1,249	0.24
EUR	1,000 APRR SA, 0.000%, due 20/01/2023	1 211	0.22	EUR	200	1.500%, due 25/09/2028 Volkswagen Bank GmbH,	265	0.05	LUIN	540	1.250%, due 17/02/2027	696	0.14
EUR	2,300 APRR SA,	1,211	0.23			0.625%, due 08/09/2021	243	0.05	EUR	390	Sparebank 1 Oestlandet, 0.875%, due 13/03/2023	481	0.09
EUR	0.125%, due 18/01/2029 800 APRR SA,	2,756	0.53	EUR	360	Volkswagen Bank GmbH, 0.750%, due 15/06/2023	441	0.09	EUR	330	Sparebanken Vest,		
	1.500%, due 25/01/2030	1,067	0.21	EUR	920	Volkswagen Financial Services AG,					0.500%, due 29/11/2022	3,988	0.08
GBP	2,600 Banque Federative du Credit Mutuel SA,					1.500%, due 01/10/2024	1,157	0.22	Singa	ore –	- 0.16% (29 February 2020: 0		0.77
	1.500%, due 07/10/2026	3,707	0.71	GBP	900	Volkswagen Financial Services NV,			5		Temasek Financial I Ltd,	,	
	670 BNP Paribas SA, 3.250%, due 03/03/2023	711	0.14			1.625%, due 30/11/2022	1,273	0.25			2.375%, due 23/01/2023	841	0.16
	230 BNP Paribas SA, 4.705%, due 10/01/2025 *	255	0.05	lant.	0.46	% (29 February 2020: 0.78%)	19,740	3.81	Spain		7% (29 February 2020: 0.55% Banco Bilbao Vizcaya)	
EUR	2,700 BNP Paribas SA,			EUR		% (29 February 2020: 0.78%) Enel Finance International				2,700	Argentaria SA,		
EUR	0.375%, due 14/10/2027 * 1,100 BNP Paribas SA,	3,263	0.63	2011	.,500	NV,	2 274	0.40		800	0.875%, due 18/09/2023 Banco Santander SA,	2,421	0.47
	1.375%, due 28/05/2029	1,413	0.27	Janar	1.90	0.000%, due 17/06/2024 5% (29 February 2020: 2.06%	2,371	0.46	600		3.848%, due 12/04/2023	856	0.16
EUR	1,000 BPCE SA, 1.000%, due 01/04/2025	1,246	0.24	Japai		Mitsubishi UFJ Financial	,		GBP	500	Banco Santander SA, 2.750%, due 12/09/2023	729	0.14
GBP	2,600 BPCE SA,					Group Inc, 3.218%, due 07/03/2022	1,493	0.29				4,006	
EUR	1.375%, due 23/12/2026 300 Credit Agricole SA/London,	3,666	0.71	EUR	120	Mitsubishi UFJ Financial	1,-55	5.23	Supra		al — 2.49% (29 February 202	0: 1.40%)
	1.250%, due 14/04/2026	384	0.07			Group Inc, 0.680%, due 26/01/2023	147	0.03	GBP	3,000	European Investment Bank, 0.750%, due 14/07/2023	4,229	0.81
											0.7 JU /U, QUE 14/U//ZUZJ	4,229	0.01

Legg Mason Western Asset Short Duration Blue Chip Bond Fund

Face Value (000'		Value (000's) \$	% of Net Asset Value	Face Value (000's			Value (000's) \$	% of Net Asset Value	Face Value (000'			Value (000's) \$	
Corp	orate Bonds and Notes — (continue	d)			390	HSBC Holdings Plc,			EUR	530	BlackRock Inc,		
Supr	anational — (continued)				1 220	1.645%, due 18/04/2026 * HSBC Holdings Plc,	394	0.08	EUR	EEO	1.250%, due 06/05/2025 Blackstone Holdings Finance	676	0.13
GBP	6,300 Inter-American Development				1,220	2.099%, due 04/06/2026 *	1,259	0.24	EUK	550	Co LLC,		
	Bank, 0.500%, due 15/09/2026	8,706	1.68	EUR	1,630	HSBC Holdings Plc,	.,				1.000%, due 05/10/2026	690	0.13
-	0.50070, ddc 15/05/2020	12,935	2.49			Series GEN,	1.070	0.20		1,276	Bristol-Myers Squibb Co,	1 276	0.27
Swor	len — 1.98% (29 February 2020: 2.33		2.43	GBP	300	0.309%, due 13/11/2026 * HSBC Holdings Plc,	1,970	0.38		1 900	2.900%, due 26/07/2024 Bristol-Myers Squibb Co,	1,376	0.27
EUR	2,190 Hemso Treasury Oyj,	2 /0)		GDI	500	3.000%, due 22/07/2028 *	451	0.09		1,500	3.400%, due 26/07/2029	2,128	0.41
EUN	0.000%, due 19/01/2028	2,594	0.50	EUR	280	Leeds Building Society,				200	Caterpillar Financial Services		
EUR	1,240 Skandinaviska Enskilda	,				2.625%, due 01/04/2021	339	0.06			Corp,	202	0.04
	Banken AB,	1 507	0.20	GBP	1,500	Lloyds Bank Corporate Markets Plc,				1 700	1.931%, due 01/10/2021 Caterpillar Inc,	202	0.04
	0.050%, due 01/07/2024 540 Svenska Handelsbanken AB,	1,507	0.29			1.500%, due 23/06/2023	2,132	0.41		1,700	2.600%, due 09/04/2030	1,800	0.35
	1.875%, due 07/09/2021	545	0.10	GBP	270	Lloyds Bank Plc,				800	Chevron Corp,		
GBP	500 Svenska Handelsbanken AB,			FLID	1 000	2.500%, due 01/06/2022	386	0.07		2 400	2.355%, due 05/12/2022	826	0.16
EUR	1.625%, due 18/06/2022 450 Swedbank AB,	709	0.14	EUR	1,000	Lloyds Banking Group Plc, 0.500%, due 12/11/2025 *	1,220	0.23		2,400	Chevron Corp, 1.554%, due 11/05/2025	2,462	0.47
LUI	0.300%, due 06/09/2022	548	0.11	EUR	890	Lloyds Banking Group Plc,	.,220	0.25		310	Chubb INA Holdings Inc,	2,.02	0.17
EUR	3,050 Swedbank AB,					3.500%, due 01/04/2026 *	1,213	0.23			3.350%, due 03/05/2026	343	0.07
	0.250%, due 09/10/2024	3,706	0.71	EUR	200	London Stock Exchange			EUR	1,300	Chubb INA Holdings Inc,	1.627	0.21
EUR	550 Volvo Treasury AB, 0.125%, due 17/09/2024	666	0.13			Group Plc, 0.875%, due 19/09/2024	249	0.05	EUR	800	0.875%, due 15/06/2027 Chubb INA Holdings Inc,	1,627	0.31
	0.12570, dde 17705/2024		1.98	EUR	690	London Stock Exchange	2-73	0.05	LOIN	800	1.550%, due 15/03/2028	1,040	0.20
Consider		10,275	1.98			Group Plc,				150	Citigroup Inc,		
	zerland — 3.20% (29 February 2020:	1.82%)		FLID	4.566	1.750%, due 06/12/2027	911	0.18			1.178%, due 25/04/2022 *	151	0.03
EUR	800 Cloverie Plc for Zurich Insurance Co Ltd,			EUR	1,560	Motability Operations Group Plc,			GBP	230	Citigroup Inc, 2.750%, due 24/01/2024	338	0.07
	1.500%, due 15/12/2028	1,057	0.20			0.125%, due 20/07/2028	1,862	0.36		7.940	Citigroup Inc,	336	0.07
	2,130 Credit Suisse AG/New York				650	Nationwide Building Society,				.,	3.300%, due 27/04/2025	8,701	1.68
	NY, 2.800%, due 08/04/2022	2,189	0.42			144A,	C72	0.13	EUR	860	Colgate-Palmolive Co,		
	500 Credit Suisse AG/New York	2,109	0.42		680	3.622%, due 26/04/2023 * Reckitt Benckiser Treasury	672	0.13	EUR	1 200	0.000%, due 12/11/2021	1,040	0.20
	NY,				000	Services Plc,			EUR	1,300	Colgate-Palmolive Co, 0.500%, due 06/03/2026	1,612	0.31
CDD	3.625%, due 09/09/2024	550	0.11			2.375%, due 24/06/2022	697	0.13		1,000	Comcast Corp,	.,	
GBP	1,050 Credit Suisse Group AG, 2.125%, due 12/09/2025 *	1,516	0.29	GBP	400	Santander UK Plc,	EEO	0.11			3.700%, due 15/04/2024	1,097	0.21
GBP	320 Nestle Finance International	1,510	0.23		850	1.625%, due 10/05/2021 Unilever Capital Corp,	559	0.11		2,640	Comcast Corp, 3.100%, due 01/04/2025	2,859	0.55
	Ltd,				050	3.250%, due 07/03/2024	919	0.18		390	Comcast Corp,	2,039	0.55
FLID	2.250%, due 30/11/2023	469	0.09	EUR	480	Unilever Finance Netherlands				550	3.150%, due 01/03/2026	427	0.08
EUR	680 Nestle Finance International Ltd,					BV,	C10	0.13		1,800	Costco Wholesale Corp,		
	1.500%, due 01/04/2030	911	0.18	EUR	550	1.250%, due 25/03/2025 Unilever Finance Netherlands	610	0.12		1 (00	1.375%, due 20/06/2027	1,815	0.35
EUR	180 Novartis Finance SA,			LOIN	550	BV,				1,000	Deere & Co, 3.100%, due 15/04/2030	1,759	0.34
EUR	0.500%, due 14/08/2023 3,000 Novartis Finance SA,	221	0.04			1.125%, due 12/02/2027	705	0.14		2,000	Estee Lauder Cos Inc/The,	.,	
LOIN	0.000%, due 23/09/2028	3,569	0.69	EUR	810	Wellcome Trust Ltd/The,	1 044	0.20			2.375%, due 01/12/2029	2,095	0.40
EUR	380 Richemont International					1.125%, due 21/01/2027	1,044		EUR	5,860	Exxon Mobil Corp, 0.142%, due 26/06/2024	7,109	1.37
	Holding SA, 1.000%, due 26/03/2026	481	0.09				29,957	5.78		2.200	Exxon Mobil Corp,	7,103	1.37
EUR	1,500 Richemont International	401	0.05	Unite		es — 35.72% (29 February 20	20: 31.72	%)			2.992%, due 19/03/2025	2,374	0.46
	Holding SA,				2,100	3M Co, 2.375%, due 26/08/2029	2,196	0.42		780	Exxon Mobil Corp,	0.47	0.16
	0.750%, due 26/05/2028	1,883	0.36	EUR	2,260	Abbott Ireland Financing	2,130	0.72		1 830	3.043%, due 01/03/2026 Gilead Sciences Inc,	847	0.16
	400 UBS Group AG, 3.000%, due 15/04/2021	401	0.08			DAC,				1,050	3.650%, due 01/03/2026	2,033	0.39
EUR	200 UBS Group AG,				1 000	0.100%, due 19/11/2024	2,742	0.53		2,100	Goldman Sachs Group Inc/		
	1.750%, due 16/11/2022	250	0.05		1,900	Abbott Laboratories, 3.750%, due 30/11/2026	2,166	0.42			The,	2 227	0.43
EUR	2,400 UBS Group AG, 2.125%, due 04/03/2024	3,085	0.60		1,240	Adobe Inc,	2,100	0.72	FLIR	1 750	3.625%, due 22/01/2023 Goldman Sachs Group Inc/	2,227	0.43
	2.123 /6, due 04/03/2024					1.900%, due 01/02/2025	1,293	0.25	LOIN	1,750	The,		
I Indian	d Vinadama	16,582	3.20		1,700	Adobe Inc,	1 700	0.24			0.125%, due 19/08/2024	2,113	0.41
	ed Kingdom — 5.78% (29 February 2	2020: 7.01	%)		4 500	2.150%, due 01/02/2027 Alphabet Inc,	1,786	0.34		4,500	Goldman Sachs Group Inc/		
EUR	800 Aviva Plc, 1.875%, due 13/11/2027	1,072	0.21		4,500	0.800%, due 15/08/2027	4,379	0.84			The, 2.600%, due 07/02/2030	4,697	0.91
	2,055 BP Capital Markets Plc,	1,072	0.21		1,980	Amazon.com Inc,				2,800	Home Depot Inc/The,	.,05,	0.5 .
	3.506%, due 17/03/2025	2,259	0.44			3.800%, due 05/12/2024	2,203	0.43			2.500%, due 15/04/2027	3,007	0.58
GBP	1,700 British Land Co Plc/The,	2 205	0.46		2,200	Amazon.com Inc, 1.200%, due 03/06/2027	2,192	0.42		180	Home Depot Inc/The,	400	0.04
EUR	2.375%, due 14/09/2029 400 CK Hutchison Europe	2,385	0.46		340	Apple Inc,	2,132	0.42	EUR	1 260	2.700%, due 15/04/2030 Honeywell International Inc,	192	0.04
LOIT	Finance 18 Ltd,					3.200%, due 13/05/2025	373	0.07	LOIN	1,200	0.000%, due 10/03/2024	1,526	0.29
	1.250%, due 13/04/2025	505	0.10	EUR	1,520	Apple Inc,				2,060	Honeywell International Inc,		
GBP	180 Close Brothers Finance Plc,	252	0.05	CDD	1 500	0.000%, due 15/11/2025 Apple Inc.	1,840	0.36			2.500%, due 01/11/2026	2,222	0.43
GBP	3.875%, due 27/06/2021 150 Close Brothers Group Plc,	253	0.05	GBP	1,500	Apple Inc, 3.050%, due 31/07/2029	2,409	0.46	EUR	1,020	Illinois Tool Works Inc, 0.250%, due 05/12/2024	1 2/15	0.24
251	2.750%, due 26/04/2023	217	0.04		200	Bank of America Corp,	_,			3,880	Intel Corp,	1,245	0.24
GBP	1,440 Experian Finance Plc,		0.77			3.300%, due 11/01/2023	211	0.04		_,000	3.400%, due 25/03/2025	4,254	0.82
	0.739%, due 29/10/2025	1,988	0.38		646	Bank of America Corp,	C7F	0.13	EUR	350	Johnson & Johnson,		
	190 GlaxoSmithKline Capital Plc, 2.850%, due 08/05/2022	196	0.04		7 680	3.004%, due 20/12/2023 * Bank of America Corp,	675	0.13		110	0.250%, due 20/01/2022	425	0.08
EUR	270 GlaxoSmithKline Capital Plc,	.55			,,000	3.550%, due 05/03/2024 *	8,145	1.57		110	Johnson & Johnson, 3.375%, due 05/12/2023	120	0.02
F15	1.250%, due 21/05/2026	345	0.07	EUR	800	Bank of America Corp,				310	JPMorgan Chase & Co,	120	3.02
EUR	550 GlaxoSmithKline Capital Plc, 1.000%, due 12/09/2026	696	0.13		F 000	3.648%, due 31/03/2029 *	1,175	0.23			3.200%, due 25/01/2023	327	0.06
EUR	520 HSBC Holdings Plc,	090	0.13		5,000	Bank of New York Mellon Corp/The,				3,090	JPMorgan Chase & Co,	יחר כ	0.05
	0.875%, due 06/09/2024	646	0.12			0.350%, due 07/12/2023	5,009	0.97	EUR	320	4.023%, due 05/12/2024 * JPMorgan Chase & Co,	3,383	0.65
	1,660 HSBC Holdings Plc,	1 003	0.35	EUR	500	Berkshire Hathaway Inc,			LOIN	320	1.500%, due 29/10/2026	416	0.08
	3.803%, due 11/03/2025 *	1,803	0.35			1.125%, due 16/03/2027	638	0.12					

Legg Mason Western Asset Short Duration Blue Chip Bond Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Face Value (000's		Value (000's) \$		Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's		Value (000's) \$	
	orate Bonds and Notes — (continued de States — (continued)	d)		,	Visa Inc, 1.900%, due 15/04/2027	4,148	0.80	(29 Fe	ord Foreign Currency Contracts — bruary 2020: 0.28%)	- 1.45%	
	4,400 JPMorgan Chase & Co, 1.045%, due 19/11/2026 *	4,358	0.84	1,900	Walmart Inc, 3.250%, due 08/07/2029	2,124	0.41	Unreal	ised appreciation of contracts elow)	7,530	1.45
	240 Kimberly-Clark Corp, 1.050%, due 15/09/2027	237	0.05	2,130	Walmart Inc, 2.375%, due 24/09/2029	2,248	0.43		es — 0.27% (29 February 2020: 0.	.00%)	
	910 Kimberly-Clark Corp, 3.950%, due 01/11/2028	1,057	0.20	1,660	Waste Management Inc, 3.500%, due 15/05/2024	1,799	0.35	Unreal (see be	ised appreciation of contracts elow)	1,417	0.27
	1,150 Mars Inc, 2.700%, due 01/04/2025	1,228	0.24	230	Wells Fargo & Co, 3.500%, due 08/03/2022	238	0.05		Financial Assets at fair value gh profit or loss	513,329	98.96
	1,700 Mars Inc, 144A, 2.700%, due 01/04/2025	1,815	0.35	700	Wells Fargo & Co, 3.069%, due 24/01/2023	717	0.14		: Default Swaps — (0.20%)	313,323	30.30
	280 Mastercard Inc,	305	0.06	2,940	Wells Fargo & Co,	3,201			bruary 2020: (0.20%)) ised depreciation of contracts		
EUR	3.375%, due 01/04/2024 500 Medtronic Global Holdings	303	0.00		3.196%, due 17/06/2027 *	185,285	0.62 35.72	(see be	elow)	(1,036)	(0.20)
EUR	SCA, Series 0000, 0.375%, due 07/03/2023 1,400 Medtronic Global Holdings	610	0.12	Total Corpor (Cost \$376,9	ate Bonds and Notes 81)	398,654	76.86	(29 Fe	ard Foreign Currency Contracts — bruary 2020: (1.04%))	- (0.29%)	
	SCA, 0.250%, due 02/07/2025	1,709	0.33		Bonds and Notes — 15.74% 2020: 18.04%)			(see be	ised depreciation of contracts elow)	(1,529)	(0.29
EUR	2,550 Medtronic Global Holdings SCA,				32% (29 February 2020: 0.56	·%)			es — 0.00% (29 February 2020: (0).42%))	
	0.000%, due 15/10/2025 570 Microsoft Corp,	3,071	0.59	GBP 1,200	CPPIB Capital Inc, 0.875%, due 17/12/2024	1,699	0.32	(see be	ised depreciation of contracts elow)	(6)	_
	2.700%, due 12/02/2025 2,400 Microsoft Corp,	610	0.12	Germany —	0.24% (29 February 2020: 0.4		0.52		Financial Liabilities at fair value gh profit or loss	(2,571)	(0.49)
	2.400%, due 08/08/2026 120 Morgan Stanley,	2,566	0.50	EUR 990	Bundesrepublik Deutschland Bundesanleihe,			Total	Financial Assets and Financial	(2,37.1)	(0.15)
EUR	2.500%, due 21/04/2021 330 Morgan Stanley,	120	0.02	Caush Kanaa	0.000%, due 15/08/2029	1,232	0.24	Liabili or los	ties at fair value through profit s	510,758	98.47
	1.375%, due 27/10/2026	422	0.08		 — 0.39% (29 February 2020 Export-Import Bank of Korea, 	(0.08%)		Other	Assets in Excess of Liabilities	7,941	1.53
EUR	2,790 Morgan Stanley, 0.495%, due 26/10/2029 *	3,356	0.65	EUR 660	0.625%, due 11/07/2023 Korea Development Bank/	1,231	0.24	Total	Net Assets	\$518,699	100.00
	5,410 NIKE Inc, 2.400%, due 27/03/2025	5,742	1.11		The, 0.000%, due 10/07/2024	798	0.15	-	Amounts designated as "-" are ei \$1.000, less than 1.000 shares or		
	2,080 Nuveen LLC, 4.000%, due 01/11/2028	2,406	0.46		0.00070, dae 10,07/2021	2,029	0.39	144A	Securities exempt from registration		
	1,600 NVIDIA Corp, 2.850%, due 01/04/2030	1,722	0.33		s — 14.79% (29 February 20) United States Treasury Note/	20: 16.35	%)		the Securities Act of 1933, as ame securities may only be resold, in tr	ansactions e	kempt
600	220 Oracle Corp, 2.500%, due 15/10/2022	228	0.04	12,040	Bond, 1.750%, due 31/03/2022	12,256	2.37		from registration, to qualified insti 28 February 2021, these securities	amounted t	
GBP	300 PepsiCo Inc, 2.500%, due 01/11/2022	434	0.08	170	United States Treasury Note/	12,230	2.57	*	\$4,264,000 or 0.82% of net asset Variable rate security. The interest		reflects
EUR	1,510 PepsiCo Inc, 0.250%, due 06/05/2024	1,843	0.36	44.500	Bond, 0.125%, due 31/07/2022	170	0.03		the rate in effect at 28 February 20		
EUR	310 PepsiCo Inc, 0.750%, due 18/03/2027	388	0.08	11,690	United States Treasury Note/ Bond,				ABBREVIATIONS:		
EUR	1,250 Procter & Gamble Co/The, 0.625%, due 30/10/2024	1,551	0.30	590	1.375%, due 15/02/2023 United States Treasury Note/	11,975	2.31	EUR GBP	- Euro		
EUR	350 Prologis Euro Finance LLC, 1.875%, due 05/01/2029	469	0.09		Bond, 0.250%, due 31/07/2025	581	0.11	GBP	– British Pound		% of
	2,120 Prudential Financial Inc, 1.500%, due 10/03/2026	2,171	0.42	19,510	United States Treasury Note/ Bond,			Analy	sis of Total Assets		Total Assets
	570 salesforce.com Inc, 3.250%, due 11/04/2023	604	0.12	9.510	2.250%, due 15/11/2027 United States Treasury Note/	21,015	4.05		erable securities admitted to an offic	cial	
	430 Schlumberger Holdings Corp, 4.000%, due 21/12/2025	482	0.09		Bond, 1.500%, due 15/02/2030	9,657	1.86		nge listing or traded on a regulated i tive investment schemes	market	91.23 4.57
	560 Texas Instruments Inc, 1.375%, due 12/03/2025	574	0.11	22,480	United States Treasury Note/ Bond,	-,			ial derivative instruments		1.70
	1,150 Texas Instruments Inc, 2.900%, due 03/11/2027	1,265	0.24		0.625%, due 15/05/2030	21,062	4.06	Other	assets		2.50
	2,000 TJX Cos Inc/The, 3.500%, due 15/04/2025	2,196	0.42	Total Covers	ment Pands and Notes	76,716	14.79	Total	Assets		100.00
	1,630 TJX Cos Inc/The,			(Cost \$83,03	nment Bonds and Notes 1)	81,676	15.74				
	1.600%, due 15/05/2031 538 Toyota Motor Credit Corp,	1,573	0.30		vestment Schemes — 4.64% 2020: 2.88%)						
GBP	3.400%, due 15/09/2021 1,340 Toyota Motor Credit Corp,	1 926	0.11		Western Asset Liquidity Funds Plc – Western Asset						
EUR	0.750%, due 19/11/2026 2,000 United Parcel Service Inc,	1,836	0.35		US Dollar Liquidity Fund – Class WA (Distributing)	24.052	1 51				
	1.625%, due 15/11/2025 2,150 UnitedHealth Group Inc,	2,598	0.50		ive Investment Schemes	24,052	4.64				
	3.750%, due 15/07/2025 4,043 Verizon Communications Inc, 4.329%, due 21/09/2028	2,402	0.46	(Cost \$24,05	2) nents at fair value through	24,052	4.64				
	540 Visa Inc,	4,708			(Cost \$484,064)	504,382	97.24				
Sche		594	0.11	profit or loss	(Cost \$484,064)	504,382	97.24				

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Amount (000's)	Value (000's)
Bank of America Merrill Lynch	iTraxx Europe, 1.000%	Buy	20/12/2025	36,330	\$(1,036)
	ult Swaps (29 February 2020 (000's): \$–) ult Swaps (29 February 2020 (000's): \$(564))				\$ - (1,036)
Net Depreciation of Credit Default Swa	aps (29 February 2020 (000's): \$(564))				\$(1,036)

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Legg Mason Western Asset Short Duration Blue Chip Bond Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Ві	uy Currency (000's)			Sell Currency (000's)		Ap (De	Jnrealised opreciation/ epreciation) f Contracts (000's)
12/03/2021	BNY Mellon	Buy	USD	690	Sell	AUD	886	\$	8
12/03/2021	BNY Mellon	Buy	USD	322	Sell	EUR	266		-
12/03/2021	BNY Mellon	Buy	USD	542	Sell	EUR	447		2
12/03/2021	BNY Mellon	Buy	USD	2,816	Sell	GBP	2,039		(27)
12/03/2021	BNY Mellon	Buy	USD	1,583	Sell	GBP	1,126		17
12/03/2021	BNY Mellon	Buy	USD	81	Sell	SEK	674		1
12/03/2021	BNY Mellon	Buy	SEK	3,327	Sell	USD	396		(2)
12/03/2021	BNY Mellon	Buy	AUD	2,911	Sell	USD	2,224		16
12/03/2021	BNY Mellon	Buy	AUD	1	Sell	USD	1		-
12/03/2021	BNY Mellon	Buy	EUR	2,754	Sell	USD	3,344		(16)
12/03/2021	BNY Mellon	Buy	EUR	45,369	Sell	USD	54,616		137
12/03/2021	BNY Mellon	Buy	GBP	2,933	Sell	USD	4,112		(26)
12/03/2021	BNY Mellon	Buy	GBP	247,494	Sell	USD	337,709		7,133
18/05/2021	Citi	Buy	USD	27,639	Sell	EUR	22,916		(60)
18/05/2021	Citi	Buy	USD	13,952	Sell	GBP	10,177		(232)
18/05/2021	Goldman Sachs	Buy	USD	14,038	Sell	EUR	11,542		87
18/05/2021	HSBC	Buy	USD	28,473	Sell	EUR	23,619		(77)
18/05/2021	JP Morgan	Buy	USD	46,552	Sell	EUR	38,406		129
18/05/2021	JP Morgan	Buy	USD	1,932	Sell	GBP	1,400		(19)
18/05/2021	Royal Bank of Canada	Buy	USD	2,482	Sell	GBP	1,806		(35)
18/05/2021	UBS	Buy	USD	43,246	Sell	EUR	35,881		(126)
18/05/2021	UBS	Buy	USD	54,989	Sell	GBP	40,108		(909)
Unrealised Appreciation	n of Forward Foreign Currency Contrac	cts (29 February 2020 (000's): \$	5766)					\$	7,530
Unrealised Depreciation	n of Forward Foreign Currency Contrac	ts (29 February 2020 (000's): \$	(2,868))						(1,529)
Net Appreciation of For	rward Foreign Currency Contracts (29	February 2020 (000's): \$(2,102))					\$	6,001

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Ap (De	nrealised preciation/ preciation) Contracts (000's)
Euro-Bobl March 2021	Bank of America Merrill Lynch	(293)	\$(47,446)	\$	317
Euro-Bund June 2021	Bank of America Merrill Lynch	(49)	(10,082)		(6)
Euro-Bund March 2021	Bank of America Merrill Lynch	(128)	(26,780)		611
Long Gilt June 2021	Bank of America Merrill Lynch	(225)	(40,052)		371
U.S. 5 Year Note (CBT) June 2021	Bank of America Merrill Lynch	(144)	(17,851)		118
	ontracts (29 February 2020 (000's): \$–) ontracts (29 February 2020 (000's): \$(1,174))			\$	1,417 (6)
Net Appreciation of Futures Contracts	s (29 February 2020 (000's): \$(1,174))			\$	1,411

Portfolio of Investments as at 28 February 2021

1.5 year, TBA, 1.500%, ±a 0.1082/048 35 0.01 129 Fredidis Max Pool 7.500%, ±a 0.1082/048 35 0.01 (247.5%), ±a 0.00%, ±a 0.1082/048 88 0.03 (247.5%), ±a 0.00%, ±	e lue 0's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$		Face Value (000's)		% of Net Asset Value
900 Farnine Mate or Freddie Mar. 1 500% ± 0 17000 Miles (17000 Miles (-		242	0.07			
1 5 year, TBA, 1 5000%, due 01082048 3 5 001 3 129 Fredde Mac, 5 1500% at a 15 name Name or Fredde Mac, 3 1500% at a 15 name Name or Fredde Mac, 3 0 year, TBA, 1 1500% at a 15000%		•					213	0.07	QA7238°, 3.500%, due 01/02/2050	81	0.03
600 Fannie Mae or Freddie Mac, 3 0,00%, due 01/10/2048 88 0,03 3 0,00%, due 01/10/2048 1500% ± 1 0,00% due 01/10/2048 15 0,00% due 01/10/2048		15 year, TBA,	040	0.22			35	0.01			
3 0 yest, TBA, 1 500% ± 1 00 Partine Mee or Freddie Mac, 3 0 0 yest, TBA, 1 500% ± 98 0.03 21 Familie Mae Pool (CA24827, 3 0 0 yest, TBA, 2 0 0 0 yest, TBA, 3 0 0 yest, TBA, 3 0 0 0 yest, TBA, 3 0 0 0 partine Mae or Freddie Mac, 3 0 yest, TBA, 3 0			910	0.32		4.000%, due 01/10/2048	88	0.03	3.000%, due 01/02/2050	135	0.05
100 Famile Mae or Freddie Mac, 30 year, TBA, 1, 500% or Preddie Mac, 30 year, TBA, 1, 500% or Preddie Mac, 30 year, TBA, 30 year		30 year, TBA,	F00	0.21			115	0.04	100 Freddie Mac Pool 'QB8604', 2 000%, due 01/02/2051	102	0.04
1 5,00% ± 2 98 0.03 215 Fannie Mae Pool "CAL110", 30,00%, due 01/09/2049 229 0.08 3,00%, due 01/09/2049 65 0.02 3,500%, due 01/09/2049 65 0.02 4,500%, due			269	0.21			113	0.04	63 Freddie Mac Pool 'RA1103',	102	
700 Famile Mae or Fredde Mac. 30 (year, TBA, 2 (200%) a. Fredde Mac. 30 (year, TBA, 2 (200%) a. Fredde Mac. 30 (year, TBA, 2 (200%) a. Fredde Mac. 30 (year, TBA, 3 (year, TBA, 4 (year, TBA			00	0.03		•	40	0.01	3.000%, due 01/07/2049 73 Freddie Mac Pool (RA1493)	67	0.02
2 0,000%, £ 900 Famile Man or Freddie Mac, 3 0 year, TBA, 2 0,00% 5 2 0,000% 6 2 0 0,32 3 5,000%, due 01/02/2050 600 Famile Man or Freddie Mac, 3 0,994, TBA, 3 5,000%, due 01/02/2050 600 Famile Man or Freddie Mac, 3 0,994, TBA, 62 0 0,22 5 0,994, TBA, 62 0 0,22 5 7 Famile Man Pool (*AS) 600, due 01/02/2050 600 Famile Man or Freddie Mac, 3 0,994, TBA, 62 0 0,22 5 7 Famile Man Pool (*AS) 600, due 01/02/2050 600 Famile Man or Freddie Mac, 3 0,994, TBA, 6 2 0 0,22 5 7 Famile Man Pool (*AS) 600, due 01/02/2050 600 Famile Man or Freddie Mac, 3 0,994, TBA, 4 5,000%, due 01/02/2050 600 Famile Man or Freddie Mac, 4 5,000%, due 01/02/2050 600 Famile Man or Freddie Mac, 4 5,000%, due 01/02/2050 600 Famile Man or Freddie Mac, 6 2 0 0,22 6 7 Famile Man Pool (*AS) 600, due 01/02/2050 600 Famile Man or Freddie Mac, 6 2 0 0,22 6 7 Famile Man Pool (*AS) 600, due 01/02/2050 6 2 5,000% 6 due 01/02/2053 6 0,000%, due 01/02/2054 6 1 0,02 6 0,000%, due 01/02/2054 7 Famile Man Pool (*AL) 7093, 6 0,000%, due 01/02/2054 7 Famile Man Pool (*AL) 7093, 7 S,000%, due 01/02/2054 7 Famile Man Pool (*AL) 7093, 7 S,000%, due 01/02/2054 7 S Famile Man Pool (*AL) 7093, 7 S,000%, due 01/02/2054 7 S Famile Man Pool (*AL) 7093, 7 S,000%, due 01/02/2054 7 S Famile Man Pool (*AL) 7093, 7 S,000%, due 01/02/2054 7 S Famile Man Pool (*AL) 7093, 7 S Famile Man			90	0.03			229	0.08	3.000%, due 01/10/2049	78	0.03
900 Famine Mane or Freddie Mac, 3 (90 part, TBA) 2 (2009)6 ± (90 part, TBA) 2 (2009)6 ± (90 part) 3 (2009)6 ± (90 part) 4 (2009)6 ± (90 part)			706	0.25			65	0.02		160	0.06
2 0.000% ± 900 0.32 74 Fannie Mae Pool ("A25561", 3.500%, due 01/04/2050 79 0.03 3.500%, due 01/04/2050 3.500%, due 01/04/2050 79 0.03 3.500%, due 01/04/2051 104 0.04 4.500%, due 01/04/2050 78 0.03 2.500%, due 01/04/2050 79 0.03 2.500%, due 01/			700	0.23			03	0.02	63 Freddie Mac Pool 'RA2358',		
600 Fannie Mae rof reddie Mac, 2			909	0.32			74	0.03	4.000%, due 01/03/2050 162 Freddie Mac Pool (RA2362)	68	0.02
2.500% ± 600 Fannie Mae or Frédie Mac, 30 year, TBA, 2500%, due 01/07/2015 78 0.03 2500%, due 01/07/2015 78 0.03 2500%, due 01/07/2015 78 0.03 2500%, due 01/07/2015 19 Frédie Mac Pool **25984*, 3.500%, due 01/07/2015 19 Frédie Mac Pool **25984*, 4.500%, due 01/11/2025 11 − 175 Fannie Mae Pool **141459*, 5.000%, due 01/07/2013 19 Frédie Mac Pool **2500%, due 01/07/2014 18 Fannie Mae Pool **14176/2015 11 − 175 Fannie Mae Pool **141459*, 5.000%, due 01/07/2013 100 Fannie Mae Pool **14176/2015 11 − 175 Fannie Mae Pool **14159*, 5.000%, due 01/07/2013 100 Fannie Mae Pool **14176/2015 11 − 175 Fannie Mae Pool **14159*, 5.000%, due 01/07/2013 109 0.04 8 Fannie Mae Pool **141578*, 3.500%, due 01/07/2013 109 0.04 8 Fannie Mae Pool **141578*, 3.500%, due 01/07/2013 109 0.04 8 Fannie Mae Pool **141578*, 3.500%, due 01/07/2014 19 0.13 Fannie Mae Pool **141578*, 3.500%, due 01/07/2014 19 0.07 8 Fannie Mae Pool **141578*, 4.500%, due 01/07/2014 19 0.07 8 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 8 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 8 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 8 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 8 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 8 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 8 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 8 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 8 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 8 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 12 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 12 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 12 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 12 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 12 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 12 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 12 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 12 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 12 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 12 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 12 Fredie Mac Pool **2500%, due 01/07/2014 19 0.07 12 Fredie Mac Pool **2500%, due			303	0.32		3.500%, due 01/04/2050	79	0.03	3.500%, due 01/03/2050	174	0.06
600 Fannie Mae ror Freddie Mac, 3 90 Freddie Mac, 173 Fannie Mae Pool *140002*, 2 90 Freddie Mac, 2 1500%, due 01/02/2050 78 0.03 2.500%, due 01/02/2050 78 0.03 2.500%, due 01/02/2050 78 0.03 2.500%, due 01/02/2050 79 78 0.03 2.500%, due 01/02			621	0.22			104	0.04	66 Freddie Mac Pool 'RA2608', 4 500% due 01/05/2050	71	0.02
2. 500% ± 622 0.22 57 Fannie Mae Pool **H1193*, 199 Freddie Mac Pool **R01192*, 4. 500%, due 0101/2025 11 - 177 Fannie Mae Pool **H1193*, 2. 200 **R0111/2025 11 - 177 Fannie Mae Pool **H1149*, 2. 200 **R0111/2025 11 - 178 Fannie Mae Pool **H1149*, 2. 200 **R0111/2025 11 - 178 Fannie Mae Pool **H1149*, 2. 200%, due 010/8/2038 21 0.01 48 Fannie Mae Pool **H11539*, 3. 500%, due 0101/2024 10 0.01 48 Fannie Mae Pool **H11539*, 3. 500%, due 0101/2024 10 0.01 128 Fannie Mae Pool **H11579*, 3. 500%, due 0101/2024 11 0.01 128 Fannie Mae Pool **H11579*, 3. 500%, due 0101/2024 11 0.01 128 Fannie Mae Pool **H11579*, 3. 500%, due 0101/2024 11 0.01 128 Fannie Mae Pool **H11579*, 4. 000%, due 0101/2024 11 0.05 362 Fannie Mae Pool **H11579*, 4. 000%, due 0101/2024 11 0.05 362 Fannie Mae Pool **H11727*, 5. 000%, due 0101/2024 40 0.02 128 Fannie Mae Pool **H11727*, 4. 500%, due 0101/2024 40 0.02 128 Fannie Mae Pool **H11727*, 4. 500%, due 0101/2024 41 0.02 128 Fannie Mae Pool **H11204*, 4. 500%, due 0101/2024 42 0.15 11 Fannie Mae Pool **H11204*, 4. 500%, due 0101/2024 42 0.15 11 Fannie Mae Pool **H11204*, 4. 600%, due 0101/2024 42 0.15 11 Fannie Mae Pool **H11204*, 4. 600%, due 0101/2024 42 0.15 11 Fannie Mae Pool **H11204*, 4. 600%, due 0101/2024 42 0.15 11 Fannie Mae Pool **H1204*, 4. 600%, due 0101/2024 42 0.15 11 Fannie Mae Pool **H1204*, 4. 600%, due 0101/2024 42 0.15 11 Fannie Mae Pool **H1204*, 4. 600%, due 0101/2024 42 0.15 11 Fannie Mae Pool **H1204*, 4. 600%, due 0101/2024 42 0.15 11 Fannie Mae Pool **H1204*, 4. 600%, due 0101/2024 42 0.15 12 Fannie Mae Pool **H1204*, 4. 600%, due 0101/2024 42 0.15 12 Fannie Mae Pool **H1204*, 4. 600%, due 0101/2024 42 0.15 12 Fannie Mae Pool **H1204*, 4. 600%, due 0101/2024 42 0.15 12 Fannie Mae Pool **H1204*, 4. 600%, due 0101/2024 42 0.15 12 Fannie Mae Pool **H1204*, 4. 600%, due 0101/2024 42 0.15 12 Fannie Mae Pool **H1204*, 4. 600%, due 0101/2024 42 0.15 12 Fannie Mae Pool **H1204*, 4. 600%, due 0101/2024 42 0.00%, due 0101/2024 42 0.00%, due 0101/2024 42 0.00%, due 0101/2024 42			021	0.22					99 Freddie Mac Pool 'RA4175',		
10 Fannie Mae Pool (255984) 4,500%, due 01/06/2049 11 Fannie Mae Pool (1740/205) 11 Fannie Mae Pool (1740/205) 12 Fannie Mae Pool (1740/205) 13 5,000%, due 01/09/2049 14 5,000%, due 01/09/2049 15 7 Fannie Mae Pool (1740/205) 17 Fannie Mae Pool (1740/205) 17 Fannie Mae Pool (1740/205) 18 Fannie Mae Pool (1740/205) 19 Fannie Mae Pool (1740/205) 19 Fannie Mae Pool (1740/205) 10 Fannie Mae Pool (1740/205) 10 Fannie Mae Pool (1740/205) 10 Fannie Mae Pool (1740/205) 118 Fannie Mae Pool (1740/205) 119 Fannie Mae Pool (1740/205) 120 Fannie Mae Pool (1740/205) 130 Fannie Mae Pool (1740/205) 140 Fannie Mae Pool (1740/205) 150 Fannie Mae Pool			622	0.22			78	0.03	2.500%, due 01/12/2050	104	0.04
18 Fannie Mae Pool '975997', 5.000%, due 01/02/2015 100 Fannie Mae Pool 'AL3024', 4.500%, due 01/03/2034 27 0.09 4.500%, due 01/03/2034 3.500%, due 01/03/2034 27 0.09 5.000%, due 01/03/2034 3.500%, due 01/03/2034 27 0.09 4.000%, due 01/03/2034 17 Fannie Mae Pool 'AL3572', 5.000%, due 01/07/2041 19 0.01 178 Fannie Mae Pool 'AL3572', 5.000%, due 01/07/2043 13 3.500%, due 01/07/2034 19 0.07 4.000%, due 01/07/2043 4 0.00%, due 01/07/2043 13 3.500%, due 01/07/2044 19 0.07 4.000%, due 01/07/2044 4 0.00%, due 01/07/2044 4 0.00%, due 01/07/2049 4 0.00%, due 01				0.22			61	0.02	2.500%, due 01/01/2051	208	0.07
5 0.00%, due 01/06/2038 2 1 0.01 48 Fannie Mae Pool 'FM1539', 170 Freddie Mae Pool '14007/2018' 3.500%, due 01/01/2043' 109 0.04 253 Fannie Mae Pool '140578', 3.500%, due 01/09/2041 19 0.01 18 Fannie Mae Pool '140579', 3.500%, due 01/07/2041 19 0.01 18 Fannie Mae Pool '140579', 3.500%, due 01/07/2041 19 0.01 18 Fannie Mae Pool '140579', 3.500%, due 01/07/2041 19 0.01 18 Fannie Mae Pool '140579', 4.000%, due 01/05/2045 130 0.05 362 Fannie Mae Pool '140579', 4.000%, due 01/05/2045 130 0.05 362 Fannie Mae Pool '140720', 4.000%, due 01/07/2045 4.000%, due 01/07/2045 4.000%, due 01/07/2045 4.000%, due 01/07/2045 4.000%, due 01/07/2046 4.000%, due 01/07/2046 4.000%, due 01/07/2044 4.500%, due 01/07/2045 3.500%, due 01/07/2045 3.500%, due 01/07/2047 582 0.20 1,029 Fannie Mae Pool 'FM3347', 3.500%, due 01/07/2047 4.500%, due 01/07/2047 582 0.20 1,029 Fannie Mae Pool 'FM3347', 3.500%, due 01/07/2048 2.51 0.09 8.18 Fannie Mae Pool 'FM3347', 3.500%, due 01/07/2050 9.00 0.03 8.5 Freddie Max Pool 'EM34587', 3.500%, due 01/07/2050 9.00 0.03 8.5 Freddie Max Pool 'EM34587', 3.500%, due 01/07/2050 9.00 0.03 8.5 Freddie Max Pool 'EM34587', 3.500%, due 01/07/2050 9.00 0.03 8.5 Freddie Max Pool 'EM34587', 3.500%, due 01/07/2050 9.00 0.03 8.5 Freddie Max Pool 'EM34587', 3.500%, due 01/07/2050 9.00 0.03 8.5 Freddie Max Pool 'EM34587', 3.500%, due 01/07/2050 9.00 0.03 8.5 Freddie Max Pool 'EM34587', 3.500%, due 01/07/2050 9.00 0.03 8.5 Freddie Max Pool 'EM34587', 3.500%, due 01/07/2050 9.00 0.03 8.5 Freddie Max Pool 'EM34587', 3.500%, due 01/07/2064 9.00 0.03 9.5 Fannie Mae Pool 'EM34587', 3.500%, due 01/07/2064 9.00 0.03 9.5 Fannie Mae Pool 'EM34587', 3.500%, due 01/07/20			11	_			105	0.06	200 Freddie Mac Pool 'RA4703',	202	0.07
3.500%, due 01/01/2043 109 0.04 233 Fannie Mae Pool (*M1578*) 3 Ferdelie Mae Pool (*M1578*) 4.000%, due 01/07/2041 19 0.01 178 Fannie Mae Pool (*M1579*) 164 Freddie Mae Pool (*M1579*) 178 Fannie Mae Pool (*M1579*) 189 Fannie Mae Pool (*M1579*) 199 Fannie Mae Pool (*M1579*) 199 Fannie Mae Pool (*M2670*) 199 Fannie Mae Pool (*M2670*) 199 Fannie Mae Pool (*M2670*) 199 Fannie Mae Pool (*M270*) 190 (*M270*)		· · · · · · · · · · · · · · · · · · ·	21	0.01			105	0.00	170 Freddie Mac Pool 'SD0291',	202	0.07
17 Fannie Mae Pool (ALS727), 5.000%, due 01/07/2041 19 0.01 178 Fannie Mae Pool (*AL7093), 4.000%, due 01/03/204 19 0.07 18 Fannie Mae Pool *AL7093, 4.000%, due 01/03/204 19 0.07 4.000%, due 01/03/204 4.000%, due 01/03/205 19 0.07 132 Freddie Mac Pool *AL809, due 01/03/204 4.000%, due 01/03/205 4.000%, due 01/03/205 4.000%, due 01/03/205 4.000%, due 01/03/205 4.000%, due			100	0.04		•	52	0.02	5.000%, due 01/03/2050	188	0.07
118 Fannie Mae Pool '14/10/2045 33 0.05 362 Fannie Mae Pool '14/10/2049 40 0.07 4.000%, due 01/04/2045 39 Fannie Mae Pool '14/10/2045 44 0.02 178 Fannie Mae Pool '14/10/2045 4.000%, due 01/03/2050 3.000%, due 01/10/2045 4.000%, due 01/03/2050 3.000%, due 01/10/2046 4.000%, due 01/03/2050 3.000%, due 01/03/2050 3.000%, due 01/03/2049 51 0.05 208 Freddie Mac Pool '75/32 3.000%, due 01/03/2049 51 0.05 208 Freddie Mac Pool '75/32 3.000%, due 01/03/2049 51 0.05 208 Freddie Mac Pool '75/32 3.000%, due 01/03/2049 51 0.05 208 Freddie Mac Pool '75/32 4.000%, due 01/05/2047 3.000%, due 01/05/2047 4.000%, due 01/05/2048 4.000%, due 01/05/2049 4.000%, due 01/05/2049 4.000%, due 01/05/2049 4.000%, due 01/05/2049 4.000%, due 01/05/2050 4.000%, due 01/05/2046 4.000%, due 01/05/2048 4.000%, due 01/05/2049 4.000%, due 01/05/204		•	109	0.04			272	0.09	4.000%, due 01/06/2048	41	0.01
4 0.00%, due 01/05/2045 39 Fannie Mae Pool 'ASA271', 4 5.00%, due 01/01/2045 4 4 0.02 178 Fannie Mae Pool 'FM2729', 3 0.00%, due 01/01/2050 419 Fannie Mae Pool 'ASA359', 3 0.00%, due 01/01/2045 426 Fannie Mae Pool 'ASA359', 3 0.00%, due 01/01/2046 426 Fannie Mae Pool 'ASA359', 3 0.00%, due 01/01/2049 427 Fannie Mae Pool 'ASA359', 3 0.00%, due 01/01/2049 428 Fannie Mae Pool 'ASA359', 3 0.00%, due 01/01/2049 429 Tannie Mae Pool 'ASA359', 3 0.00%, due 01/01/2049 420 Tannie Mae Pool 'ASA359', 3 0.00%, due 01/01/2049 420 Tannie Mae Pool 'ASA359', 3 0.00%, due 01/01/2049 421 Fannie Mae Pool 'ASA371', 4 500%, due 01/01/2049 422 Tannie Mae Pool 'ASA371', 4 500%, due 01/01/2048 425 Tannie Mae Pool 'ASA371', 4 500%, due 01/01/2048 426 Fannie Mae Pool 'ASA371', 4 500%, due 01/01/2048 427 Fannie Mae Pool 'ASA371', 4 500%, due 01/01/2048 428 Tannie Mae Pool 'ASA371', 4 500%, due 01/01/2048 429 Tannie Mae Pool 'ASA371', 4 500%, due 01/01/2048 420 Tannie Mae Pool 'ASA371', 4 500%, due 01/01/2048 421 Tannie Mae Pool 'ASA371', 4 500%, due 01/01/2048 422 Tannie Mae Pool 'ASA371', 4 500%, due 01/01/2048 423 Tannie Mae Pool 'ASA371', 4 500%, due 01/01/2048 424 Tannie Mae Pool 'ASA371', 4 500%, due 01/01/2048 425 Tannie Mae Pool 'ASA371', 4 500%, due 01/01/2048 425 Tannie Mae Pool 'ASA371', 4 500%, due 01/01/2048 426 Tannie Mae Pool 'ASA371', 4 500%, due 01/01/2048 4 500%, due 01/01/2048 4 500%, due 01/01/2048 5 Fannie Mae Pool 'ASA351', 4 500%, due 01/01/2048 5 Fannie Mae Pool 'ASA351', 5 500%, due 01/01/2049 5 Fannie Mae Pool 'ASA351', 5 500%, due 01/01/2049 6 Tannie Mae Pool 'ASA351', 5 500%, due 01/01/2049 6 Tannie Mae Pool 'ASA351', 5 500%, due 01/01/2049 6 Tannie Mae Pool 'ASA351', 5 500%, due 01/01/2049 6 Tannie Mae Pool 'ASA351', 5 500%, due 01/01/2049 6 Tannie Mae Pool 'ASA351', 5 500%, due 01/01/2049 6 Tannie Mae Pool 'ASA351', 5 500%, due 01/01/2049 6 Tannie Mae Pool 'ASA351', 5 500%, due 01/01/2049 6 Tannie Mae Pool 'ASA351', 5 500%, due 01/01/2050 7 500 Tannie Mae Pool 'ASA351',			19	0.01			100	0.07	164 Freddie Mac Pool 'ZA6680',	100	0.06
39 Fannie Mae Pool 'AS4771', 4 500%, due 01/09/2045 4 40 0.02 178 Fannie Mae Pool 'M197391', 3 0.000%, due 01/10/2046 4 42 0.15 14 Fannie Mae Pool 'M197391', 3 0.000%, due 01/10/2046 4 42 0.15 14 Fannie Mae Pool 'M197315', 3 0.000%, due 01/07/2044 4 57 0.16 74 Fannie Mae Pool 'M197315', 5 15 Fannie Mae Pool 'B17558', 4 500%, due 01/08/2047 5 20 0.10 1,029 Fannie Mae Pool 'M197374', 3 0.000%, due 01/08/2047 5 3 Fannie Mae Pool 'M197314', 3 0.000%, due 01/08/2047 5 4 500%, due 01/08/2047 5 5 Fannie Mae Pool 'M197314', 4 5 0.06 (M1972048) 5 10 Fannie Mae Pool 'M197314', 4 5 0.06 (M1972048) 5 10 Fannie Mae Pool 'M197314', 5 10 Fannie			130	0.05			190	0.07	·	180	0.06
419 Fannie Mae Pool (*A\$359; 3.000%, due 01/01/12046 442 0.15 141 Fannie Mae Pool (*A\$350); 3.000%, due 01/01/12049 151 0.05 0.208 Freddie Mac Pool (*300%, due 01/01/2049) 3.500%, due 01/01/2044 4.500%, due 01/01/2047 4.500%, due 01/01/2047 4.500%, due 01/02/2047 530 Fannie Mae Pool (*BH758); 530 Fannie Mae Pool (*BH758); 540 Fannie Mae Pool (*BH758); 550 Fannie Mae Pool (*BH700); 560 Fannie Mae Pool (*BH700); 570		39 Fannie Mae Pool 'AS4271',		0.00		5.000%, due 01/09/2049	408	0.14		02	0.02
3.000%, due 01/11/2046 426 Fannie Mae Pool 'K30756', 3.500%, due 01/07/2044 457 0.16 747 Fannie Mae Pool 'FM3737', 3.500%, due 01/05/2047 450 Que 01/07/2044 457 0.16 747 Fannie Mae Pool 'FM3737', 3.500%, due 01/05/2047 450 Que 01/08/2047 582 0.20 1.029 Fannie Mae Pool 'FM3737', 3.500%, due 01/05/2047 4.500%, due 01/02/2037 205 0.07 81 Fannie Mae Pool 'FM3758', 3.500%, due 01/03/2050 227 Fannie Mae Pool 'RM3737', 4.000%, due 01/03/2048 4.500%, due 01/02/2048 251 0.09 160 Fannie Mae Pool 'FM3978', 3.000%, due 01/03/2046 62 Fannie Mae Pool 'RM3987', 3.500%, due 01/07/2046 62 Fannie Mae Pool 'RM3987', 3.500%, due 01/07/2046 63 Ginnie Mae Pool 'RM3988', 4.000%, due 01/07/2050 174 0.06 630 Ginnie Mae Pool 'RM4971', 5.000%, due 01/07/2050 1,255 Cannie Mae Pool 'RM3988', 4.500%, due 01/12/2048 110 0.04 93 Fannie Mae Pool 'FM4532', 3.500%, due 01/07/2050 60 Fannie Mae Pool 'RM3988', 4.500%, due 01/07/2048 4.500%, due 01/07/2046 61 0.02 93 Fannie Mae Pool 'FM4737', 5.500%, due 01/07/2050 62 Fannie Mae Pool 'RM3988', 4.500%, due 01/07/2046 63 Ginnie Mae IPool 'RM4537', 5.500%, due 01/07/2048 64 0.00 'RM4532', 3.500%, due 01/07/2048 65 0.02 93 Fannie Mae Pool 'FM4737', 65 Fannie Mae Pool 'RM3988', 65 Fannie Mae Pool 'RM3988', 65 Fannie Mae Pool 'RM3988', 66 Fannie Mae Pool 'RM3988', 67 Fannie Mae Pool 'RM3988', 68 Fannie Mae Pool 'RM3988', 69 Fannie Mae Pool 'RM3988', 69 Fannie Mae Pool 'RM3988', 60 Fannie Mae Pool 'RM3988', 61 Fannie Mae Pool 'RM3988', 62 Fannie Mae Pool 'RM3988', 63 Fannie Mae Pool 'RM3988', 64 Fannie Mae Pool 'RM3988', 65 Fannie Mae Pool 'RM3988', 66 Fannie Mae Pool 'RM3988', 67 Fannie Mae Pool 'RM3988', 68 Fannie Mae Pool 'RM3988', 69 Fannie Mae Pool 'RM3988', 60 Fannie Mae Pool 'RM3988', 60 Fannie Mae Pool 'RM3988', 61 Fannie Mae Pool 'RM3988', 62 Fannie Mae Pool 'RM3988', 63 Fannie Mae Pool 'RM3988', 64 Fool 'RM3988', 65 Fannie Mae Pool 'RM3988', 66 Fannie Mae Pool 'RM3988', 67 Fannie Mae Pool 'RM3988', 68 Fannie M			44	0.02			193	0.07	132 Freddie Mac Pool 'ZS3204',	93	0.03
3.500%, due 01/07/2044 457 0.16 747 Fannie Mae Pool 'FM3347', 4.500%, due 01/06/202 45.500%, due 01/08/2047 582 0.20 1,029 Fannie Mae Pool 'FM3347', 3.500%, due 01/11/2048 1,103 0.38 54 Freddie Mac Pool 'Z588 3.000%, due 01/10/2037 205 0.07 81 Fannie Mae Pool 'FM3978', 5.000%, due 01/03/2050 90 0.03 68 Freddie Mac Pool 'Z588 3.000%, due 01/10/2048 251 0.09 160 Fannie Mae Pool 'FM3978', 4.000%, due 01/03/2050 90 0.03 68 Freddie Mac Pool 'Z714 4.500%, due 01/10/2048 251 0.09 160 Fannie Mae Pool 'FM3978', 3.500%, due 01/10/2048 251 0.09 160 Fannie Mae Pool 'FM3978', 4.000%, due 01/07/2050 174 0.06 630 Ginnie Mae I Pool 'P34571', 3.500%, due 01/10/2048 111 0.04 93 Fannie Mae Pool 'FM4337', 2.500%, due 01/12/2048 111 0.04 93 Fannie Mae Pool 'FM4337', 2.500%, due 01/11/2048 61 0.02 93 Fannie Mae Pool 'FM4337', 2.500%, due 01/11/2048 61 0.02 93 Fannie Mae Pool 'FM5370', 3.000%, due 01/03/2050 98 0.03 4A56649', 3.000%, due 01/11/2048 99 0.03 19 Fannie Mae Pool 'FM5370', 3.000%, due 01/03/2050 98 0.03 19 Fannie Mae Pool 'FM5370', 3.000%, due 01/03/2051 3.000%, due 01/03/20		3.000%, due 01/11/2046	442	0.15		141 Fannie Mae Pool 'FM3215',			5.000%, due 01/06/2041	150	0.05
530 Fannie Mae Pool (BH7558', 4.500%, due 01/08/2047' 582 0.20 1,029 Fannie Mae Pool (FM3773', 3.500%, due 01/11/2048' 3.000%, due 01/11/2048' 3.500%, due 01/11/2048' 3.000%, due 01/09/2050' 90 0.03 68 Freddie Mac Pool (FM3770', 4.500%, due 01/10/2048 251 0.09 160 Fannie Mae Pool (FM3978', 4.000%, due 01/07/2050 174 0.06 68 Freddie Mac Pool (FM3978', 3.500%, due 01/11/2048 175, 3.500%, due 01/11/2049 175, 3.500%, due 01/09/2050 175, 3.500%, due 01/11/2049 175, 3.500%, due 01/11/2048 175, 3.500%, due 01/11/2049 175, 3.500%, due 01/11/2048 175, 3.500%, due 01/01/2050 175, 3.000%, due 01/01/2064 175, 3.500%,			457	0.16			151	0.05	4.500%, due 01/06/2038	231	0.08
195 Fannie Mae Pool 'B12544', 3.500%, due 01/11/2048 1,103 0.38 3.00%, due 01/12/2037 205 0.07 81 Fannie Mae Pool 'BM3957', 5.000%, due 01/10/2048 251 0.99 160 Fannie Mae Pool 'BM3978', 4.000%, due 01/10/2050 174 0.06 630 Ginnie Mae Pool 'BM8897', 3.500%, due 01/12/2046 67 0.02 1,161 Fannie Mae Pool 'FM4932', 5.000%, due 01/12/2046 67 0.02 1,161 Fannie Mae Pool 'FM4932', 5.000%, due 01/12/2048 111 0.04 93 Fannie Mae Pool 'BM317', 5.000%, due 01/12/2048 111 0.04 93 Fannie Mae Pool 'FM4932', 4.500%, due 01/11/2048 61 0.02 93 Fannie Mae Pool 'FM5370', 3.500%, due 01/12/2048 99 0.03 19 Ginnie Mae I Pool 'AA5649', 4.000%, due 01/12/2048 99 0.03 19 Ginnie Mae I Pool 'AB2892', 62 Fannie Mae Pool 'B10685', 4.000%, due 01/11/2048 67 0.02 199 Fannie Mae Pool 'FM6181', 5.500%, due 01/11/2048 99 0.03 19 Ginnie Mae I Pool 'AB2892', 62 Fannie Mae Pool 'B10685', 2.500%, due 01/02/2051 208 0.07 3.000%, due 15/09/206 3.500%, due 01/11/2049 67 0.02 100 Fannie Mae Pool 'FM6188', 2.500%, due 01/02/2051 208 0.07 3.000%, due 15/09/206 3.500%, due 01/01/2050 76 0.03 99 Fannie Mae Pool 'B18585', 3.500%, due 01/01/2050 76 0.03 99 Fannie Mae Pool 'B18686', 3.000%, due 01/02/2050 175 0.06 1,264 Fannie Mae Pool 'M28066', 3.000%, due 01/02/2050 91 Fannie Mae Pool 'B18681', 3.000%, due 01/01/2050 76 0.03 99 Fannie Mae Pool 'M28066', 3.000%, due 01/01/2050 76 0.03 99 Fannie Mae Pool 'M28066', 3.000%, due 01/01/2050 92 0.03 19 Fannie Mae Pool 'M38066', 3.000%, due 01/01/2050 76 0.03 99 Fannie Mae Pool 'M38066', 3.000%, due 01/01/2050 92 0.03 169 Fannie Mae Pool 'M38066', 3.000%, due 01/01/2050 92 0.03 169 Fannie Mae Pool 'M38066', 3.000%, due 01/01/2050 92 0.03 169 Fannie Mae Pool 'M38066', 3.000%, due 01/01/2050 92 0.03 169 Fannie Mae Pool 'M38066', 3.000%, due 01/01/2050 92 0.03 169 Fannie Mae Pool 'M38066', 3.000%, due 01/01/2050 92 0.03 169 Fannie Mae Pool 'M38066', 3.000%, due 01/01/2050 92 0.03 169 Fannie Mae Pool 'M38066', 3.000%, due 01/01/2050 92 0.03 169 Fannie Mae Pool 'M38066', 3.000%, due 01/01/2050 92 0.03 169 Fannie Mae Pool 'M		530 Fannie Mae Pool 'BH7558',				3.500%, due 01/05/2047	801	0.28	197 Freddie Mac Pool 'ZS4699',		
3.000%, due 01/12/2037			582	0.20			1.103	0.38	4.000%, due 01/01/2047 54 Freddie Mac Pool 'ZS9826',	214	0.07
4.500%, due 01/10/2048 251 0.09 160 Fannie Mae Pool 'FM3978', 4.000%, due 01/07/2050 174 0.06 33 Ginnie Mae IPool 'SM4537', 3.500%, due 01/12/2046 67 0.02 1,161 Fannie Mae Pool 'FM4532', 3.000%, due 01/09/2050 1,225 0.43 3.500%, due 01/09/2050 55 Fannie Mae Pool 'BN1623', 4.500%, due 01/12/2048 111 0.04 93 Fannie Mae Pool 'FM4737', 29 Ginnie Mae IPool 'SN1623', 4.500%, due 01/11/2048 61 0.02 93 Fannie Mae Pool 'FM5370', 3.000%, due 01/09/2050 98 0.03 'AA5649', 4.500%, due 01/11/2048 61 0.02 93 Fannie Mae Pool 'FM5370', 3.000%, due 01/09/2050 98 0.03 19 Ginnie Mae IPool 'SN1623', 4.500%, due 01/11/2048 99 0.03 19 Ginnie Mae IPool 'SN1628', 3.500%, due 01/09/2050 98 0.03 19 Ginnie Mae IPool 'SN1628', 3.000%, due 01/01/2048 99 0.03 19 Ginnie Mae IPool 'SN1628', 3.500%, due 01/01/2048 99 0.03 19 Ginnie Mae IPool 'SN1628', 3.500%, due 01/01/2049 99 0.03 19 Ginnie Mae IPool 'SN1628', 3.500%, due 01/01/2049 99 0.03 19 Ginnie Mae IPool 'SN1628', 3.500%, due 01/101/2049 99 0.03 19 Ginnie Mae IPool 'SN1628', 3.500%, due 01/101/2049 99 0.03 19 Ginnie Mae IPool 'SN1628', 3.500%, due 01/101/2049 99 0.03 19 Ginnie Mae IPool 'SN1628', 3.500%, due 01/101/2049 99 0.03 19 Ginnie Mae IPool 'SN1628', 3.500%, due 01/01/2050 76 0.03 99 Fannie Mae Pool 'FM6188', 3.500%, due 01/01/2050 76 0.03 99 Fannie Mae Pool 'SN1628', 3.000%, due 01/01/2050 175 0.06 1,264 Fannie Mae Pool 'MA3058', 4.000%, due 01/01/2060 1,052 0.37 48 Ginnie Mae IPool 'AB9109', 3.000%, due 01/01/2050 175 0.06 1,264 Fannie Mae Pool 'MA3058', 4.000%, due 01/01/2048 188 0.07 'AB9109', 3.000%, due 01/01/2050 199 Fannie Mae Pool 'BR713', 3.000%, due 01/01/2048 188 0.07 'AB9109', 3.000%, due 01/01/2051 101 0.03 169 Fannie Mae Pool 'MA3527', 5.000%, due 01/01/2048 188 0.07 'AB9207', 3.000%, due 01/01/2051 101 0.04 179 Fardie Mae Gold Pool 'Y88218', 2.000%, due 01/01/2051 101 0.04 179 Fardie Mae Gold Pool 'Y88218', 2.000%, due 01/01/2051 101 0.04 179 Fardie Mae Gold Pool 'Y88218', 2.000%, due 01/01/2051 101 0.04 133 Fardie Mae Gold Pool 'Y88218', 2.000%, due 01/01/2051 101		3.000%, due 01/12/2037	205	0.07		81 Fannie Mae Pool 'FM3957',			3.000%, due 01/10/2046	58	0.02
62 Fannie Mae Pool 'BM4897', 3.500%, due 01/12/2046 67 0.02 1,161 Fannie Mae Pool 'FM4532', 100 Fannie Mae Pool 'BN0341', 5.000%, due 01/12/2048 111 0.04 93 Fannie Mae Pool 'FM4737', 4.500%, due 01/12/2048 111 0.04 93 Fannie Mae Pool 'FM4737', 4.500%, due 01/11/2048 61 0.02 93 Fannie Mae Pool 'FM5370', 4.500%, due 01/11/2048 61 0.02 93 Fannie Mae Pool 'FM5370', 60 Fannie Mae Pool 'B00968', 4.000%, due 01/06/2049 65 0.02 199 Fannie Mae Pool 'FM5931', 61 Fannie Mae Pool 'B00968', 3.500%, due 01/11/2049 67 0.02 100 Fannie Mae Pool 'FM6188', 3.500%, due 01/01/2050 76 0.03 991 Fannie Mae Pool 'FM6188', 3.500%, due 01/01/2050 155 0.06 1,264 Fannie Mae Pool 'MA3058', 8.6 Fannie Mae Pool 'BP2319', 3.000%, due 01/02/2050 175 0.06 1,264 Fannie Mae Pool 'MA3058', 8.6 Fannie Mae Pool 'BP87131', 3.000%, due 01/08/2050 92 0.03 169 Fannie Mae Pool 'MA3058', 4.000%, due 01/08/2050 105 0.04 213 Flagstar Montrage Trust 99 Fannie Mae Pool 'B89713', 3.000%, due 01/01/2051 101 0.03 128-2, Series 2018 2, 2.000%, due 01/01/2051 101 0.04 3.500%, due 01/01/2038 187 0.06 199 Ginnie Mae IPool '788218', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae IPool '788218', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae IPool '788218', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae IPool '788218', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae IPool '788218', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae IPool '788218', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae IPool '788218', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae IPool '788218', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae IPool '788218', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae IPool '798218', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae IPool '798218', 2.0			251	0.09			90	0.03	68 Freddie Mac Pool '211493', 3.000%, due 01/09/2048	73	0.03
100 Fannie Mae Pool 'BN0341', 5.000%, due 01/10/2/088 111 0.04 93 Fannie Mae Pool 'FM4737', 29 Ginnie Mae I Pool 'SCOO, due 01/11/2048 111 0.04 93 Fannie Mae Pool 'FM4737', 3.000%, due 01/11/2048 61 0.02 93 Fannie Mae Pool 'FM5370', 3.000%, due 01/11/2048 99 0.03 19 Ginnie Mae I Pool 'A.5649', 3.000%, due 01/11/2048 99 0.03 19 Ginnie Mae I Pool 'A.5649', 3.000%, due 01/06/2049 65 0.02 199 Fannie Mae Pool 'FM5370', 3.000%, due 01/07/2048 99 0.03 19 Ginnie Mae I Pool 'A.500%, due 01/06/2049 65 0.02 199 Fannie Mae Pool 'FM5931', 2.500%, due 01/07/2051 208 0.07 3.000%, due 15/09/204 3.500%, due 01/11/2049 67 0.02 100 Fannie Mae Pool 'FM6188', 2.500%, due 01/07/2051 208 0.07 3.000%, due 15/09/204 3.500%, due 01/01/2050 76 0.03 991 Fannie Mae Pool 'MA2806', 3.000%, due 01/01/2050 76 0.03 991 Fannie Mae Pool 'MA2806', 3.000%, due 01/01/2050 76 0.03 991 Fannie Mae Pool 'MA2806', 3.000%, due 01/02/2050 175 0.06 1,264 Fannie Mae Pool 'MA3058', 3.000%, due 01/08/2050 92 0.03 169 Fannie Mae Pool 'MA3058', 3.000%, due 01/08/2050 92 0.03 169 Fannie Mae Pool 'MA3527', 5.000%, due 01/07/2047 1,369 0.48 3.000%, due 15/10/204 203 189 Fannie Mae Pool 'BR8713', 3.000%, due 01/08/2050 92 0.03 169 Fannie Mae Pool 'MA3527', 5.000%, due 01/07/2047 1,369 0.48 3.000%, due 15/10/204 203 189 Fannie Mae Pool 'BR8713', 3.000%, due 01/08/2050 105 0.04 213 Flagstar Mortage Trust 2018-2, Series 2018 2, 2000%, due 01/01/2051 101 0.04 179 Freddie Mae Gold Pool 788218', 2.000%, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 788218', 2.000%, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 788218', 2.000%, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 788218', 2.000%, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 99 Ginnie Mae II Pool 199 Gin		62 Fannie Mae Pool 'BM4897',				4.000%, due 01/07/2050	174	0.06	630 Ginnie Mae I Pool		
5.000%, due 01/12/2048 111 0.04 93 Fannie Mae Pool 'FM4737', 3.500%, due 01/10/2050 98 0.03 'AA5649', 3.000%, due 01/11/2048 61 0.02 93 Fannie Mae Pool 'FM5370', 3.000%, due 01/11/2048 99 0.03 19 Ginnie Mae I Pool 'AA5649', 3.000%, due 01/10/2048 99 0.03 19 Ginnie Mae I Pool 'AB2892', 2.500%, due 01/12/2048 99 0.03 19 Ginnie Mae I Pool 'AB2892', 3.500%, due 01/11/2048 99 0.03 19 Ginnie Mae I Pool 'AB2892', 2.500%, due 01/02/2051 208 0.07 3.000%, due 15/09/204 3.500%, due 01/11/2049 67 0.02 100 Fannie Mae Pool 'FM5931', 3.500%, due 01/11/2050 76 0.03 991 Fannie Mae Pool 'FM6188', 3.500%, due 01/01/2050 76 0.03 991 Fannie Mae Pool 'MA2806', 3.000%, due 01/02/2051 104 0.04 'AB9108', 3.000%, due 01/02/2050 175 0.06 1.264 Fannie Mae Pool 'MA3058', 4.000%, due 01/07/2047 1,369 0.48 Ginnie Mae I Pool 'AB9109', 3.000%, due 01/08/2050 92 0.03 169 Fannie Mae Pool 'MA3058', 4.000%, due 01/07/2047 1,369 0.48 3.000%, due 15/10/204 3.000%, due 01/08/2050 92 0.03 169 Fannie Mae Pool 'MA3527', 4.000%, due 01/08/2050 105 0.04 213 Flagstar Mortgage Trust 2018-2, Series 2018 2, 2.000%, due 01/01/2051 101 0.03 Class Ad, 144A, 7.000%, due 01/01/2051 101 0.04 179 Freddie Mae Gold Pool '784825', 3.500%, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool '785218', 2.000%, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool '785218', 2.000%, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool '785218', 2.000%, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool '799 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool '799 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool '799 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool '799 Ginnie Mae II Pool '799			67	0.02			1 225	0.43	7/845/17, 3.500%, due 15/06/2048	681	0.24
4.500%, due 01/11/2048 61 0.02 93 Fannie Mae Pool 'FM5370', 3.000%, due 15/09/204 65 3.000%, due 01/12/2048 99 0.03 19 Ginnie Mae I Pool 'A.000%, due 01/06/2049 65 0.02 199 Fannie Mae Pool 'FM5931', 2.500%, due 01/02/2051 208 0.07 3.000%, due 15/09/204 3.500%, due 01/11/2049 67 0.02 100 Fannie Mae Pool 'FM6188', 3.500%, due 01/01/2050 76 0.03 991 Fannie Mae Pool 'MA2806', 3.000%, due 01/01/2050 76 0.03 991 Fannie Mae Pool 'MA2806', 3.000%, due 01/01/2050 15 0.06 1,264 Fannie Mae Pool 'MA2806', 3.000%, due 01/02/2050 175 0.06 1,264 Fannie Mae Pool 'MA3058', 4.000%, due 01/08/2050 92 0.03 169 Fannie Mae Pool 'MA3527', 5.000%, due 01/08/2050 92 0.03 169 Fannie Mae Pool 'MA3527', 5.000%, due 01/08/2050 105 0.04 213 Flagstar Mortgage Trust 99 Fannie Mae Pool 'B09226', 2.000%, due 01/01/2051 101 0.03 Class A4, 144A, 2.000%, due 01/02/2051 101 0.04 179 Freddie Mae Fool 'M2004 * 210 0.04 179 Freddie Mae Fool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 100 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 'M2006, due 01/02/2051 100 0.0		5.000%, due 01/12/2048	111	0.04		93 Fannie Mae Pool 'FM4737',			29 Ginnie Mae I Pool		
60 Fannie Mae Pool 'B00968', 4.000%, due 01/06/2049 65 0.02 199 Fannie Mae Pool 'FM5931', 2.500%, due 01/02/2051 208 0.07 3.500%, due 01/1/1/2049 67 0.02 100 Fannie Mae Pool 'FM6188', 3.500%, due 01/01/2050 70 Fannie Mae Pool 'BP1585', 3.500%, due 01/01/2050 76 0.03 991 Fannie Mae Pool 'MA2806', 3.000%, due 01/01/2050 175 0.06 1,264 Fannie Mae Pool 'MA3058', 3.000%, due 01/02/2050 175 0.06 1,264 Fannie Mae Pool 'MA3058', 3.000%, due 01/02/2050 175 0.06 1,264 Fannie Mae Pool 'MA3058', 3.000%, due 01/02/2050 175 0.06 1,264 Fannie Mae Pool 'MA3058', 4.000%, due 01/07/2047 1,369 0.48 6 Fannie Mae Pool 'BP7009', 3.000%, due 01/08/2050 92 0.03 169 Fannie Mae Pool 'MA3527', 99 Fannie Mae Pool 'BP8713', 3.000%, due 01/08/2050 105 0.04 213 Flagstar Mortgage Trust 2000%, due 01/01/2051 100 Fannie Mae Pool 'BR2641', 2.000%, due 01/01/2051 101 0.04 179 Freddie Mac Gold Pool 100 Fannie Mae Pool 'BR2643', 2.000%, due 01/02/2051 101 0.04 133 Freddie Mac Gold Pool 100 Fannie Mae Pool 'BR2644', 133 Freddie Mac Gold Pool			61	0.02			98	0.03		32	0.01
62 Fannie Mae Pool 'B06985', 3.500%, due 01/11/2049 67 0.02 100 Fannie Mae Pool 'FM6188', 70 Fannie Mae Pool 'BP1585', 3.500%, due 01/01/2050 76 0.03 991 Fannie Mae Pool 'MA2806', 3.000%, due 01/01/2050 76 0.03 991 Fannie Mae Pool 'MA2806', 3.000%, due 01/01/2050 175 0.06 1,264 Fannie Mae Pool 'MA38058', 4.000%, due 01/07/2047 1,369 3.000%, due 01/08/2050 99		60 Fannie Mae Pool 'BO0968',				3.000%, due 01/12/2048	99	0.03	19 Ginnie Mae I Pool		
3.500%, due 01/11/2049 67 0.02 100 Fannie Mae Pool 'FM6188', 2.500%, due 01/03/2051 104 0.04 'AB9108', 3.500%, due 01/01/2050 76 0.03 991 Fannie Mae Pool 'MA2806', 3.000%, due 01/02/2050 175 0.06 1,264 Fannie Mae Pool 'MA3058', 4.000%, due 01/11/2046 1,052 0.37 48 Ginnie Mae I Pool 'AB9109', 3.000%, due 01/02/2050 175 0.06 1,264 Fannie Mae Pool 'MA3058', 4.000%, due 01/07/2047 1,369 0.48 3.000%, due 15/10/204 3.000%, due 01/08/2050 92 0.03 169 Fannie Mae Pool 'MA3527', 99 Fannie Mae Pool 'BP8713', 5.000%, due 01/11/2048 188 0.07 4B9207', 3.000%, due 01/08/2050 105 0.04 213 Flagstar Mortgage Trust 99 Fannie Mae Pool 'R09226', 2018-2, Series 2018 2, 2000%, due 01/01/2051 101 0.03 Class A4, 144A, 100 Fannie Mae Pool 'BR2641', 3.500%, due 25/04/2048 217 0.08 3.500%, due 20/10/204 2.000%, due 01/02/2051 101 0.04 179 Freddie Mac Gold Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 137 Freddie Mac Gold Pool 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 137 Freddie Mac Gold Pool 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 137 Freddie Mac Gold Pool 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 137 Freddie Mac Gold Pool 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 137 Freddie Mac Gold Pool 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 137 Freddie Mac Gold Pool 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 100 0.04 137 Freddie Mac Gold Pool 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 100 0.04 137 Freddie Mac Gold Pool 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 100 0.04 137 Freddie Mac Gold Pool 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 100 0.04 137 Freddie Mac Gold Pool 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 100 0.04 137 Freddie Mac Gold Pool 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 100 0.04 137 Freddie Mac Gold Pool 199 Ginnie Mae II Pool '785218', 2.		•	65	0.02			208	0.07		19	0.01
3.500%, due 01/01/2050 76 0.03 991 Fannie Mae Pool 'MA2806', 3.000%, due 15/10/204 1,052 0.37 48 Ginnie Mae I Pool 'AB9109', 3.000%, due 01/02/2050 175 0.06 1,264 Fannie Mae Pool 'MA3058', 4.000%, due 01/07/2047 1,369 0.48 3.000%, due 11/08/2050 92 0.03 169 Fannie Mae Pool 'MA3527', 5.000%, due 01/17/2048 188 0.07 AB9207', 3.000%, due 01/08/2050 105 0.04 213 Flagstar Mortgage Trust 3.000%, due 01/08/2051 101 0.03 Class A4, 144A, 2.000%, due 01/07/2051 101 0.03 Class A4, 144A, 2.000%, due 01/07/2051 101 0.04 179 Freddie Mac Gold Pool 'B92643', 2.000%, due 01/02/2051 101 0.04 179 Freddie Mac Gold Pool 'G82643', 2.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 100 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2051 101 0.04 1379 Freddie Mac Gold Pool 'G82644', 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool 'G82644', 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae II Poo		3.500%, due 01/11/2049	67	0.02					71 Ginnie Mae I Pool		
165 Fannie Mae Pool 'BP2319', 3.000%, due 01/02/2050 175 0.06 1,264 Fannie Mae Pool 'MA3058', 4.000%, due 01/07/2047 1,369 0.48 3.000%, due 01/08/2050 92 0.03 169 Fannie Mae Pool 'MA3527', 99 Fannie Mae Pool 'BP8713', 3.000%, due 01/08/2050 105 0.04 213 Flagstar Mortgage Trust 2.000%, due 01/01/2051 101 0.03 2.000%, due 01/01/2051 101 0.03 2.000%, due 01/01/2051 101 0.04 179 Freddie Mac Gold Pool 100 Fannie Mae Pool 'BR2643', 2.000%, due 01/02/2051 101 0.04 133 Freddie Mac Gold Pool 100 Fannie Mae Pool 'BR2644', 133 Freddie Mac Gold Pool 100 Fannie Mae Pool 'BR2644', 100 Fannie Mae Pool 'BR2643', 2.000%, due 01/02/2051 101 0.04 133 Freddie Mac Gold Pool 199 Ginnie Mae II Pool			76	0.03			104	0.04		75	0.03
86 Fannie Mae Pool 'BP7009', 3.000%, due 01/07/2047 1,369 0.48 3.000%, due 15/10/204 42 Ginnie Mae Pool 'BP8713', 3.000%, due 01/08/2050 92 0.03 169 Fannie Mae Pool 'MA3527', 42 Ginnie Mae I Pool 'AB9207', 3.000%, due 01/08/2050 105 0.04 213 Flagstar Mortgage Trust 3.000%, due 01/01/2048 188 0.07 3.000%, due 10/08/2051 101 0.03 Class A4, 144A, 7.000%, due 01/01/2051 101 0.03 Class A4, 144A, 7.000%, due 01/01/2051 101 0.04 179 Freddie Mae Gold Pool 99 Ginnie Mae II Pool 100 Fannie Mae Pool 'BR2643', 2.000%, due 01/02/2051 101 0.04 179 Freddie Mae Gold Pool 99 Ginnie Mae II Pool 785218', 2.000%, due 01/02/2051 101 0.04 139 Freddie Mae Gold Pool 100 Fannie Mae Pool 'BR2644', 133 Freddie Mae Gold Pool 199 Ginnie Mae II Pool 190 Ginnie Mae II Pool 100 Fannie Mae Pool 'BR2644', 133 Freddie Mac Gold Pool 199 Ginnie Mae II Pool 190 Ginnie Mae II		165 Fannie Mae Pool 'BP2319',	70	0.05			1,052	0.37	48 Ginnie Mae I Pool		
3.000%, due 01/08/2050 92 0.03 169 Fannie Mae Pool 'MA3527', 42 Ginnie Mae I Pool 'A89207', 3.000%, due 01/08/2050 105 0.04 213 Flagstar Mortgage Trust 3.000%, due 01/08/2050 105 0.04 213 Flagstar Mortgage Trust 2018-2, Series 2018 2, 2.000%, due 01/01/2051 101 0.03 Class A4, 144A, 784825', 3.500%, due 25/04/2048 217 0.08 3.500%, due 20/10/204 2.000%, due 01/02/2051 101 0.04 179 Freddie Mac Gold Pool 99 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 200%, due 20/10/204 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%, due 01/02/2051 101 0.04 3.500%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool '785218', 2.000%		•	175	0.06			1 260	0.49	3.000%, due 15/10/2042	51	0.02
3.000%, due 01/08/2050 105 0.04 213 Flagstar Mortgage Trust 3.000%, due 15/11/204 99 Fannie Mae Pool 'BQ9226', 2.000%, due 01/01/2051 101 0.03 Class A4, 144A, 784825', 3.500%, due 01/01/2051 101 0.04 179 Freddie Mac Gold Pool 99 Ginnie Mae Il Pool 7882643', 2.000%, due 01/02/2051 101 0.04 179 Freddie Mac Gold Pool 99 Ginnie Mae Il Pool 788218', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae Il Pool 100 Fannie Mae Pool 'BR2643', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae Il Pool 100 Fannie Mae Pool 'BR2644', 133 Freddie Mac Gold Pool 199 Ginnie Mae Il Pool 199 Ginnie Mae Il Pool 100 Fannie Mae Pool 'BR2644', 133 Freddie Mac Gold Pool 199 Ginnie Mae Il Pool 199 Ginnie Mae Il Pool 190		3.000%, due 01/08/2050	92	0.03		169 Fannie Mae Pool 'MA3527',	1,505				
99 Fannie Mae Pool 'BQ9226', 2.000%, due 01/01/2051 101 0.03 Class A4, 144A, 100 Fannie Mae Pool 'BR2641', 2.000%, due 01/02/2051 101 0.04 179 Freddie Mac Gold Pool 100 Fannie Mae Pool 'BR2643', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool 100 Fannie Mae Pool 'BR2643', 100 Fannie Mae Pool 'BR2643', 100 Fannie Mae Pool 'BR2644', 133 Freddie Mac Gold Pool 199 Ginnie Mae II Pool 100 Fannie Mae Pool 'BR2644', 133 Freddie Mac Gold Pool 199 Ginnie Mae II Pool			105	0.04			188	0.07	3.000%, due 15/11/2042	45	0.02
2.000%, due 01/02/2051 101 0.04 179 Freddie Mac Gold Pool 98 Fabril 100 Fannie Mae Pool '8R2641', 3.500%, due 25/04/2048 * 217 0.08 3.500%, due 20/10/204 99 Ginnie Mae II Pool 100 Fannie Mae Pool '8R2643', 'C91981', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 199 Ginnie Mae II Pool 100 Fannie Mae Pool '8R2644', 133 Freddie Mac Gold Pool 199 Ginnie Mae II Pool 199 Ginnie Mae II Pool 100 Fannie Mae Pool '8R2644', 133 Freddie Mac Gold Pool 199 Ginnie Mae II Pool 199 Ginnie Mae II Pool 199 Ginnie Mae II Pool 190 Ginnie Mae II Poo		99 Fannie Mae Pool 'BQ9226',	103			2018-2, Series 2018 2,					
2.000%, due 01/02/2051 101 0.04 179 Freddie Mac Gold Pool 99 Ginnie Mae Il Pool 100 Fannie Mae Pool '8R2643', 'C91981', 2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 20/12/2051 100 Fannie Mae Pool '8R2644', 133 Freddie Mac Gold Pool 199 Ginnie Mae Il Pool 199 Ginnie Mae Il Pool 100 Fannie Mae Pool '8R2644', 133 Freddie Mac Gold Pool 199 Ginnie Mae Il Pool 199 Ginnie Mae Il Pool 100 Fannie Mae			101	0.03			217	0.08	784825 , 3.500%, due 20/10/2049	126	0.04
2.000%, due 01/02/2051 101 0.04 3.000%, due 01/02/2038 187 0.06 2.000%, due 20/12/2051 100 Fannie Mae Pool '8R7644'. 133 Freddie Mac Gold Pool 199 Ginnie Mae II Pool		2.000%, due 01/02/2051	101	0.04		•	217	0.00			
100 Fannie Mae Pool 'BR2644'. 133 Freddie Mac Gold Pool 199 Ginnie Mae II Pool			101	0.04			187	0.06	2.000%, due 20/12/2050	101	0.03
		100 Fannie Mae Pool 'BR2644',	101	0.04		133 Freddie Mac Gold Pool	107	0.00			
2.000%, due 01/02/2051 101 0.03 'C91987', '785219', 100 Fannie Mae Pool 'BR3256', 3.000%, due 01/04/2038 139 0.05 2.000%, due 20/12/205			101	0.03			139	0.05	2.000%, due 20/12/2050	202	0.07
2.000%, due 01/02/2051 102 0.04 90 Freddie Mac Gold Pool 99 Ginnie Mae II Pool			102	0.04		90 Freddie Mac Gold Pool	.55	0.03			
100 Fannie Mae Pool 'BR3257', 'G61374', '785220', 2.000%, due 01/02/2051 102 0.04 4.500%, due 01/04/2048 100 0.03 2.000%, due 20/12/2051		· · · · · · · · · · · · · · · · · · ·	102	0.04			100	0.03	2.000%, due 20/12/2050	101	0.04
200 Fannie Mae Pool 'BR3290'. 47 Freddie Mac Gold Pool 198 Ginnie Mae II Pool			102	0.04				0.03			
2.000%, due 01/03/2051 203 0.07 'G67721', '785221', 100 Fannie Mae Pool '8R4035' 4.500%, due 01/04/2049 52 0.02 2.000%, due 20/12/20!			203	0.07			52	0.02	7/852211, 2.000%, due 20/12/2050	201	0.07
2.000%, due 01/02/2051 101 0.04 40 Freddie Mac Non Gold Pool			101	0.04		40 Freddie Mac Non Gold Pool	52	0.02	100 Ginnie Mae II Pool		
60 Fannie Mae Pool 'CA0148', '840698', '840698', '858546		60 Fannie Mae Pool 'CA0148',	C.F.				47	0.01	'BS8546', 2.500%, due 20/12/2050	105	0.04
4.500%, due 01/08/2047 65 0.02 2.655%, due 01/08/2047 42 0.01 99 Ginnie Mae II Pool 99 Ginnie Mae II Pool 97 G			65	0.02		124 Freddie Mac Pool	72	0.01	99 Ginnie Mae II Pool		
4.500%, due 01/11/2047 73 0.03 'QA4470', B11888', 2 500% due 20/12/20		4.500%, due 01/11/2047	73	0.03			170	0.04	2.500%, due 20/12/2050	103	0.04
99 Fannie Mae Pool 'CA2047', 5.000%, due 01/11/2049 129 0.04 25/50%, dae 26/12/2049 4.500%, due 01/07/2048 110 0.04			110	0.04		2.225,0, 446 01/11/2045	.23	3.57			

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)			% of Net Asset Value
Mortgage-Backed Securities — (continued)				150 Anheuser-Busch InBev			Macau -	- 0.07% (29 February 2020: 0.00%)		
257 Ginnie Mae II Pool				Worldwide Inc, 4.350%, due 01/06/2040	175	0.06		200 Wynn Macau Ltd, 144A,		
'MA1995', 3.500%, due 20/06/2044	280	0.10		430 Anheuser-Busch InBev	1/5	0.06		5.625%, due 26/08/2028	208	0.07
73 Ginnie Mae II Pool	200	0.10		Worldwide Inc,	407	0.47	Mexico	— 0.99% (29 February 2020: 1.07%)		
'MA2677',	77	0.02		4.500%, due 01/06/2050	497	0.17		2,670 Orbia Advance Corp SAB de CV,		
3.000%, due 20/03/2045 40 Ginnie Mae II Pool	77	0.03			1,296	0.45		4.875%, due 19/09/2022	2,826	0.99
'MA4068',			Brazil —	- 0.23% (29 February 2020: 0.25%)			Netherla	ands — 1.59% (29 February 2020: 1.4	45%)	
3.000%, due 20/11/2046	42	0.01		580 Petrobras Global Finance BV,			EUR	800 ABN AMRO Bank NV,		
32 Ginnie Mae II Pool 'MA4511',				6.250%, due 17/03/2024	656	0.23		7.125%, due 06/07/2022	1,058	0.37
4.000%, due 20/06/2047	35	0.01	Canada	— 0.10% (29 February 2020: 0.10%	5)			500 Cooperatieve Rabobank UA,		
9 Ginnie Mae II Pool				140 1011778 BC ULC / New				4.625%, due 01/12/2023	553	0.19
'MA4836', 3.000%, due 20/11/2047	9	_		Red Finance Inc, 144A,	1.42	0.05	EUR	200 ING Groep NV, 3.000%, due 11/04/2028 *	255	0.09
37 Ginnie Mae II Pool				4.250%, due 15/05/2024 130 1011778 BC ULC / New	142	0.05	EUR	1,500 ING Groep NV,	233	0.03
'MA4838', 4.000%, due 20/11/2047	40	0.01		Red Finance Inc, 144A,				2.500%, due 15/02/2029 *	1,914	0.67
126 Ginnie Mae II Pool	40	0.01		3.500%, due 15/02/2029	128	0.04	EUR	100 Koninklijke Philips NV, 2.000%, due 30/03/2030	137	0.05
'MA5019',				20 MEG Energy Corp, 144A, 5.875%, due 01/02/2029	20	0.01		20 NXP BV / NXP Funding LLC	137	0.05
3.500%, due 20/02/2048 247 Ginnie Mae II Pool	135	0.05			290	0.10		/ NXP USA Inc, 144A,		
'MA5135',			Denmar	k — 0.07% (29 February 2020: 0.08				2.700%, due 01/05/2025 80 Shell International Finance	21	0.01
3.000%, due 20/04/2048	258	0.09		200 Danske Bank A/S, 144A,	,-,			BV,		
31 Ginnie Mae II Pool 'MA5137',				5.000%, due 12/01/2022	208	0.07		2.750%, due 06/04/2030	84	0.03
4.000%, due 20/04/2048	34	0.01	France -	- 0.66% (29 February 2020: 1.27%))			200 Shell International Finance BV,		
171 Ginnie Mae II Pool				210 Altice France SA/France,				4.375%, due 11/05/2045	240	0.08
'MA5193', 4.500%, due 20/05/2048	185	0.06		144A, 7.375%, due 01/05/2026	219	0.08		290 Shell International Finance		
62 Ginnie Mae II Pool	103	0.00	EUR	680 BNP Paribas SA.	219	0.06		BV, 3.250%, due 06/04/2050	294	0.10
'MA5265',				2.875%, due 20/03/2026 *	822	0.29		3.230 %, due 00/04/2030	4,556	1.59
4.500%, due 20/06/2048 86 Ginnie Mae II Pool	67	0.02		200 BNP Paribas SA, 144A,	207	0.07	Norway	— 0.34% (29 February 2020: 0.34%)		1.59
'MA5331',			GBP	2.219%, due 09/06/2026 * 300 BNP Paribas SA,	207	0.07	EUR	790 DNB Bank ASA,	,	
4.500%, due 20/07/2048	94	0.03		1.875%, due 14/12/2027	428	0.15	LOIN	1.125%, due 20/03/2028 *	975	0.34
29 Ginnie Mae II Pool 'MA5467',				200 WEA Finance LLC /			Peru —	0.11% (29 February 2020: 0.11%)		
4.500%, due 20/09/2048	32	0.01		Westfield UK & Europe Finance Plc, 144A,				250 Southern Copper Corp,		
122 Ginnie Mae II Pool				4.750%, due 17/09/2044	210	0.07		5.250%, due 08/11/2042	315	0.11
'MA5529', 4.500%, due 20/10/2048	132	0.05			1,886	0.66	South A	frica — 0.29% (29 February 2020: 0.	28%)	
199 Ginnie Mae II Pool	132	0.03	German	y — 1.10% (29 February 2020: 1.10	%)		EUR	640 Anglo American Capital		
'MA5530',			EUR	100 Allianz Finance II BV,				Plc, 1.625%, due 18/09/2025	818	0.29
5.000%, due 20/10/2048 79 Ginnie Mae II Pool	218	0.08	CDD	5.750%, due 08/07/2041 *	123	0.04	Snain —	0.28% (29 February 2020: 0.48%)	010	0.23
'MA5711',			GBP	250 E.ON International Finance BV.			EUR	600 Banco Santander SA,		
4.500%, due 20/01/2049	86	0.03		5.625%, due 06/12/2023	395	0.14	2011	3.250%, due 04/04/2026	812	0.28
106 Ginnie Mae II Pool 'MA5712',			GBP	100 Muenchener			Sweden	- 0.28% (29 February 2020: 0.28%))	
5.000%, due 20/01/2049	117	0.04		Rueckversicherungs- Gesellschaft AG in			EUR	660 Svenska Handelsbanken		
100 Ginnie Mae, 30 year, TBA,				Muenchen,				AB,	014	0.20
2.500% ± 500 Ginnie Mae, 30 year, TBA,	104	0.04	EUR	6.625%, due 26/05/2042 *	149	0.05	Considerate of	1.250%, due 02/03/2028 *	814	0.28
3.000% ±	520	0.18	EUN	500 Muenchener Rueckversicherungs-				and — 1.19% (29 February 2020: 1.0)2%)	
36 Government National				Gesellschaft AG in			EUR	390 Credit Suisse Group AG, 3.250%, due 02/04/2026 *	527	0.18
Mortgage Association, Series 2019 123, Class A,				Muenchen, 3.250%, due 26/05/2049 *	698	0.24		250 Credit Suisse Group AG,		
3.000%, due 20/10/2049	37	0.01	EUR	1,420 Volkswagen Financial	050	0.24		144A,	205	0.10
138 JP Morgan Mortgage Trust				Services AG,			EUR	4.194%, due 01/04/2031 * 550 Holcim Finance	285	0.10
2018-4, Series 2018 4, Class A1, 144A,			-	1.500%, due 01/10/2024	1,786	0.63		Luxembourg SA,		
3.500%, due 25/10/2048 *	142	0.05			3,151	1.10	FLID	1.750%, due 29/08/2029	728	0.25
Total Mortgage-Backed Securities			Israel —	- 0.26% (29 February 2020: 0.27%)			EUR	1,470 UBS Group AG, 1.500%, due 30/11/2024	1,847	0.65
(Cost \$25,479)	25,878	9.04		700 Teva Pharmaceutical Finance Co BV.			GBP	20 Zurich Finance UK Plc,	1,017	0.05
Corporate Bonds and Notes — 25.41%				2.950%, due 18/12/2022	703	0.25		6.625%, Perpetual *	30	0.01
(29 February 2020: 24.27%)				10 Teva Pharmaceutical					3,417	1.19
Australia — 0.42% (29 February 2020: 0.00	%)			Finance Netherlands III BV, 2.800%, due 21/07/2023	10	_		Arab Emirates — 0.15%		
EUR 871 Glencore Finance Europe Ltd,				30 Teva Pharmaceutical	10	_	(29 Febr	uary 2020: 0.00%)		
1.875%, due 13/09/2023	1,093	0.38		Finance Netherlands III BV,				420 MDGH — GMTN BV, 2.875%, due 21/05/2030	442	0.15
90 Glencore Funding LLC,				3.150%, due 01/10/2026	28	0.01	United I	(ingdom — 2.38% (29 February 2020		
144A, 4.000%, due 27/03/2027	101	0.04			741	0.26	GBP	670 Aviva Plc,	J. J. UJ /	٠,
4.000 /0, due 27/03/2027		0.42	Italy —	0.60% (29 February 2020: 0.37%)			GDF	6.125%, due 14/11/2036 *	1,125	0.39
Polaium 0.45% (20 February 2020: 0.200	1,194	0.42		350 UniCredit SpA, 144A,	2.5-	0.13	GBP	100 Aviva Plc,		
Belgium — 0.45% (29 February 2020: 0.20%	0)		EUR	6.572%, due 14/01/2022 1,100 UniCredit SpA,	367	0.13	CDD	5.125%, due 04/06/2050 *	163	0.06
260 Anheuser-Busch Cos LLC / Anheuser-Busch InBev			LUIN	1.200%, due 20/01/2026 *	1,343	0.47	GBP	280 BAE Systems Plc, 4.125%, due 08/06/2022	408	0.14
Worldwide Inc,					1,710	0.60		100 BP Capital Markets Plc,		
4.900%, due 01/02/2046	313	0.11	Luxemh	ourg — 0.28% (29 February 2020: 0			655	3.506%, due 17/03/2025	110	0.04
EUR 230 Anheuser-Busch InBev SA/ NV,			EUR	620 Logicor Financing Sarl,	,		GBP	470 BUPA Finance Plc, 5.000%, due 25/04/2023	707	0.25
2.125%, due 02/12/2027	311	0.11		1.625%, due 15/07/2027	786	0.28				25
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 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

Face Value (000's)			% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	
Corpora	te Bonds and Notes — (continued)				100 Charter Communications				370 Enterprise Products		
United I	(ingdom — (continued)				Operating LLC / Charter Communications Operating				Operating LLC, 5.100%, due 15/02/2045	451	0.10
	200 HSBC Holdings Plc, 3.803%, due 11/03/2025 *	217	0.08		Capital,				10 EQT Corp,		
	565 HSBC Holdings Plc,	217	0.00		4.200%, due 15/03/2028 300 Charter Communications	112	0.04		7.625%, due 01/02/2025	12	
	4.250%, due 18/08/2025	631	0.22		Operating LLC / Charter				10 Exelon Corp, 5.625%, due 15/06/2035	13	
GBP	100 HSBC Holdings Plc, 7.000%, due 07/04/2038	209	0.07		Communications Operating				100 Exxon Mobil Corp,		
GBP	1,000 Lloyds Bank Plc,				Capital, 5.050%, due 30/03/2029	352	0.12		3.452%, due 15/04/2051 315 FirstEnergy Corp, Series C,	103	0.0
EUR	7.625%, due 22/04/2025 210 Lloyds Banking Group Plc,	1,742	0.61		200 Charter Communications				7.375%, due 15/11/2031	434	0.1
LOIN	3.500%, due 01/04/2026 *	286	0.10		Operating LLC / Charter Communications Operating				320 Ford Motor Credit Co LLC,	328	0.1
GBP	260 Scottish Widows Ltd,	207	0.44		Capital,				4.000%, due 13/11/2030 200 Fox Corp,	320	0.1
UR	5.500%, due 16/06/2023 420 Sky Ltd,	397	0.14		5.750%, due 01/04/2048 60 Cheniere Energy Inc, 144A,	247	0.09		5.476%, due 25/01/2039	257	0.0
	2.250%, due 17/11/2025	561	0.19		4.625%, due 15/10/2028	62	0.02		310 Freeport-McMoRan Inc, 4.550%, due 14/11/2024	342	0.1
	230 Virgin Media Secured Finance Plc, 144A,				500 Cigna Corp,	504	0.20		40 Freeport-McMoRan Inc,		
	5.500%, due 15/05/2029	247	0.09		4.375%, due 15/10/2028 310 Cigna Corp,	584	0.20		4.625%, due 01/08/2030	44	0.0
		6,803	2.38		3.200%, due 15/03/2040	319	0.11		70 Freeport-McMoRan Inc, 5.450%, due 15/03/2043	87	0.0
United 9	States — 13.57% (29 February 2020	: 11.95%)		30 Citigroup Inc, 3.500%, due 15/05/2023	32	0.01		325 GE Capital International		
	100 3M Co,			EUR	290 Citigroup Inc,	32	0.01		Funding Co Unlimited Co, 4.418%, due 15/11/2035	372	0.13
	3.700%, due 15/04/2050 30 AbbVie Inc,	114	0.04		1.750%, due 28/01/2025	373	0.13		522 General Electric Co,		
	2.900%, due 06/11/2022	31	0.01		250 Citigroup Inc, 5.500%, due 13/09/2025	296	0.10		6.875%, due 10/01/2039 110 General Electric Co,	746	0.20
EUR	120 AbbVie Inc,	151	0.05		510 Citigroup Inc,				4.250%, due 01/05/2040	122	0.0
	1.500%, due 15/11/2023 310 AbbVie Inc,	151	0.05		4.600%, due 09/03/2026 560 Citigroup Inc,	586	0.20		50 General Motors Co,	60	0.0
	3.800%, due 15/03/2025	341	0.12		4.300%, due 20/11/2026	639	0.22		6.600%, due 01/04/2036 10 General Motors Co,	68	0.0
	150 AbbVie Inc, 3.200%, due 21/11/2029	162	0.06		360 Citigroup Inc,	44.5	0.45		5.200%, due 01/04/2045	12	
	100 AbbVie Inc,	102	0.00		4.450%, due 29/09/2027 120 Citigroup Inc,	416	0.15		20 General Motors Co,	28	0.0
	4.875%, due 14/11/2048	127	0.04		4.412%, due 31/03/2031 *	140	0.05		6.750%, due 01/04/2046 120 General Motors Financial	20	0.0
	470 AbbVie Inc, 4.250%, due 21/11/2049	544	0.19		93 Citigroup Inc,	123	0.04		Co Inc,		
	80 Amazon.com Inc,				5.300%, due 06/05/2044 85 Citigroup Inc,	123	0.04		4.375%, due 25/09/2021 150 Gilead Sciences Inc,	123	0.0
	4.250%, due 22/08/2057 40 American International	100	0.04		4.650%, due 30/07/2045	107	0.04		4.800%, due 01/04/2044	187	0.0
	Group Inc,				20 Coca-Cola Co/The, 2.500%, due 01/06/2040	20	0.01		30 Gilead Sciences Inc, 4.750%, due 01/03/2046	37	0.0
	2.500%, due 30/06/2025	42	0.01		20 Coca-Cola Co/The,			GBP	201 Goldman Sachs Group Inc/	57	0.0
	40 American International Group Inc,				2.600%, due 01/06/2050 80 Coca-Cola Co/The,	19	0.01		The,	200	0.1
	4.500%, due 16/07/2044	48	0.02		2.500%, due 15/03/2051	74	0.03		5.500%, due 12/10/2021 280 Goldman Sachs Group Inc/	289	0.1
	150 AT&T Inc, 2.250%, due 01/02/2032	144	0.05		66 Comcast Corp,	7.0	0.03		The,		
	184 AT&T Inc,		0.05		3.999%, due 01/11/2049 97 Comcast Corp,	76	0.03		3.850%, due 08/07/2024 450 Goldman Sachs Group Inc/	307	0.1
	4.500%, due 09/03/2048	202	0.07		4.049%, due 01/11/2052	112	0.04		The,		
	34 AT&T Inc, 144A, 3.650%, due 15/09/2059	31	0.01		140 Costco Wholesale Corp, 1.600%, due 20/04/2030	137	0.05		3.500%, due 01/04/2025	492	0.1
	20 Bank of America Corp,	24	0.04		550 CSC Holdings LLC, 144A,	157	0.05		800 Goldman Sachs Group Inc/ The,		
	3.300%, due 11/01/2023 150 Bank of America Corp,	21	0.01		4.125%, due 01/12/2030	553	0.19		6.750%, due 01/10/2037	1,168	0.4
	4.200%, due 26/08/2024	167	0.06		540 CVS Health Corp, 3.750%, due 01/04/2030	605	0.21		640 Goldman Sachs Group Inc/ The,		
	330 Bank of America Corp, 4.250%, due 22/10/2026	378	0.13		200 CVS Health Corp,				6.250%, due 01/02/2041	942	0.3
	1,075 Bank of America Corp,	376	0.15		2.700%, due 21/08/2040 200 CVS Health Corp,	190	0.07		380 Goldman Sachs Group Inc/ The,		
	2.592%, due 29/04/2031 *	1,105	0.39		5.050%, due 25/03/2048	253	0.09		5.150%, due 22/05/2045	502	0.1
	97 Becton Dickinson and Co, 3.734%, due 15/12/2024	107	0.04		120 Delta Air Lines Inc, 3.800%, due 19/04/2023	123	0.04		570 HCA Inc, 5.000%, due 15/03/2024	639	0.2
	680 Boeing Co/The,				550 Delta Air Lines Inc, 144A,	123	0.04		380 HCA Inc,	039	0.2
	5.150%, due 01/05/2030 100 Boeing Co/The,	793	0.28		7.000%, due 01/05/2025	641	0.22		5.250%, due 15/06/2026	445	0.10
	3.300%, due 01/03/2035	98	0.03		170 Delta Air Lines Inc / SkyMiles IP Ltd, 144A,				200 HCA Inc, 4.500%, due 15/02/2027	229	0.0
	350 Boeing Co/The,	450	0.46		4.500%, due 20/10/2025	182	0.06		110 HCA Inc,	223	0.0
	5.805%, due 01/05/2050 160 BP Capital Markets America	452	0.16		150 Delta Air Lines Inc / SkyMiles IP Ltd, 144A,				5.625%, due 01/09/2028	128	0.0
	Inc,				4.750%, due 20/10/2028	167	0.06		130 Home Depot Inc/The, 2.700%, due 15/04/2030	139	0.0
	3.245%, due 06/05/2022 200 BP Capital Markets America	166	0.06		590 Devon Energy Corp,	602	0.24		40 Home Depot Inc/The,	43	
	Inc,				5.850%, due 15/12/2025 170 DISH DBS Corp,	692	0.24		3.300%, due 15/04/2040 470 Home Depot Inc/The,	43	0.0
	3.633%, due 06/04/2030	224	0.08		5.875%, due 15/11/2024	178	0.06		3.350%, due 15/04/2050	502	0.1
	26 Bristol-Myers Squibb Co, 2.900%, due 26/07/2024	28	0.01		60 Duke Energy Progress LLC, 4.375%, due 30/03/2044	73	0.03		150 ILFC E-Capital Trust I,		
	140 Broadcom Inc,				1,010 Energy Transfer Operating	/3	0.03		144A, 3.230%, due 21/12/2065 *	122	0.0
	3.150%, due 15/11/2025 140 CCO Holdings LLC / CCO	151	0.05		LP,				80 JPMorgan Chase & Co,		
	Holdings Capital Corp,				3.750%, due 15/05/2030 20 Enterprise Products	1,068	0.37		3.625%, due 13/05/2024 200 JPMorgan Chase & Co,	88	0.0
	144A,	1 4 4	0.05		Operating LLC,				4.125%, due 15/12/2026	229	0.0
	4.500%, due 01/05/2032 130 Charter Communications	144	0.05		3.350%, due 15/03/2023	21	0.01		300 JPMorgan Chase & Co,		
	Operating LLC / Charter				280 Enterprise Products Operating LLC,				4.452%, due 05/12/2029 * 670 JPMorgan Chase & Co,	353	0.12
	Communications Operating				2.800%, due 31/01/2030	294	0.10		2.522%, due 22/04/2031 *	689	0.2
	Capital,								300 JPMorgan Chase & Co,		

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued)				60 T-Mobile USA Inc,			German	y — 3.69% (29 February 2020: 0.00	%)	
United States — (continued)				2.875%, due 15/02/2031	59	0.02	EUR	400 Bundesrepublik		
180 JPMorgan Chase & Co,	404	0.05		200 T-Mobile USA Inc, 144A, 3.000%, due 15/02/2041	188	0.07		Deutschland Bundesanleihe, Series 98,		
3.109%, due 22/04/2051 * 960 Lehman Brothers Holdings	184	0.06		30 UnitedHealth Group Inc,				4.750%, due 04/07/2028	672	0.23
Capital Trust Escrow, zero				3.750%, due 15/07/2025 250 Verizon Communications	34	0.01	EUR	6,090 Bundesrepublik		
coupon, Perpetual t∞ε	-	-		Inc,				Deutschland Bundesanleihe,		
177 Lehman Escrow Receipt, zero coupon, Perpetual t∞	2	_		4.500%, due 10/08/2033	298	0.10		0.250%, due 15/02/2029	7,737	2.70
30 McDonald's Corp,	_			50 Verizon Communications Inc,			EUR	1,120 Bundesrepublik		
3.625%, due 01/09/2049	32	0.01		5.250%, due 16/03/2037	64	0.02		Deutschland Bundesanleihe,		
110 McDonald's Corp, 4.200%, due 01/04/2050	129	0.05		10 Verizon Communications				2.500%, due 15/08/2046	2,167	0.76
29 Medtronic Inc,	123	0.05		Inc, 4.862%, due 21/08/2046	12	_			10,576	3.69
4.625%, due 15/03/2045	38	0.01		10 Verizon Communications			Indones	ia — 4.13% (29 February 2020: 2.39	%)	
40 MetLife Inc,	51	0.02		Inc,	13	_		4,400 Indonesia Government		
6.400%, due 15/12/2036 10 Morgan Stanley,	31	0.02		5.500%, due 16/03/2047 90 Visa Inc,	13	_		International Bond,		
4.431%, due 23/01/2030 *	12	_		2.050%, due 15/04/2030	92	0.03	IDR 91	4.200%, due 15/10/2050 1,384,000 Indonesia Treasury Bond,	4,808	1.68
490 Morgan Stanley,	F 46	0.10		90 Visa Inc,	0.2	0.03	ופ אטו	Series FR79,		
3.622%, due 01/04/2031 * 170 NGPL PipeCo LLC, 144A,	546	0.19		2.700%, due 15/04/2040 340 VOC Escrow Ltd, 144A,	92	0.03		8.375%, due 15/04/2039	7,011	2.45
4.875%, due 15/08/2027	194	0.07		5.000%, due 15/02/2028	337	0.12			11,819	4.13
80 Northrop Grumman Corp,				2,110 Wachovia Capital Trust III,	2 112	0.74	Italy —	1.45% (29 February 2020: 4.66%)		
5.250%, due 01/05/2050	109	0.04		5.570%, Perpetual * 43 Wells Fargo & Co,	2,112	0.74	EUR	2,530 Italy Buoni Poliennali Del		
250 NVIDIA Corp, 3.500%, due 01/04/2050	272	0.10		4.480%, due 16/01/2024	48	0.02		Tesoro, 144A,	4 1 5 1	1 45
320 Occidental Petroleum Corp,				1,140 Wells Fargo & Co,	1 527	0.50		3.250%, due 01/09/2046	4,151	1.45
3.500%, due 15/08/2029	306	0.11		5.013%, due 04/04/2051 * 790 Western Midstream	1,527	0.53		- 5.33% (29 February 2020: 5.51%)		
80 Occidental Petroleum Corp, 6.600%, due 15/03/2046	90	0.03		Operating LP,			JPY	86,500 Japan Government Thirty Year Bond, Series 59,		
320 Occidental Petroleum Corp,				5.300%, due 01/02/2030	857	0.30		0.700%, due 20/06/2048	810	0.28
4.400%, due 15/04/2046	287	0.10		550 Western Midstream Operating LP,			JPY	689,650 Japan Government Thirty		
600 Occidental Petroleum Corp, 4.400%, due 15/08/2049	530	0.19		6.500%, due 01/02/2050	634	0.22		Year Bond, Series 66, 0.400%, due 20/03/2050	5,898	2.06
80 PayPal Holdings Inc,	330	0.15		140 WPX Energy Inc,	160	0.06	JPY	63,350 Japan Government Twenty	3,030	2.00
1.350%, due 01/06/2023	82	0.03		8.250%, due 01/08/2023	162	0.06		Year Bond,		
80 PayPal Holdings Inc,	82	0.03			38,855	13.57		Series 128, 1.900%, due 20/06/2031	699	0.24
1.650%, due 01/06/2025 53 Range Resources Corp,	02	0.03	Total Cor (Cost \$67	porate Bonds and Notes	72,759	25.41	JPY	24,400 Japanese Government CPI	033	0.24
5.000%, due 15/03/2023	53	0.02		ent Bonds and Notes: 54.39%	12,133	23.41		Linked Bond, Series 19,		
10 Range Resources Corp,	10			ent Bonds and Notes. 54.59%			JPY	0.100%, due 10/09/2024 β 796,800 Japanese Government CPI	233	0.08
4.875%, due 15/05/2025 70 Raytheon Technologies	10	_		— 1.16% (29 February 2020: 0.00	%)		JFT	Linked Bond, Series 21,		
Corp,			AUD	5,620 Australia Government				0.100%, due 10/03/2026 β	7,627	2.67
2.250%, due 01/07/2030	71	0.02		Bond, Series 162,	2 225				15,267	5.33
640 Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A,			D. L. L.	1.750%, due 21/06/2051	3,325	1.16	Mexico	— 4.28% (29 February 2020: 4.18%))	
8.000%, due 20/09/2025	721	0.25	•	— 0.68% (29 February 2020: 1.01%	/o)		MXN	136,269 Mexican Bonos, Series M,		
10 Sprint Capital Corp,	4.5	0.04	EUR	750 Kingdom of Belgium Government Bond,			ELID	7.750%, due 13/11/2042	6,989	2.44
8.750%, due 15/03/2032 70 State Street Corp,	15	0.01		Series 71,			EUR	1,100 Mexico Government International Bond,		
3.152%, due 30/03/2031 *	77	0.03	FLID	3.750%, due 22/06/2045	1,548	0.54		2.875%, due 08/04/2039	1,390	0.49
210 Targa Resources Partners LP			EUR	260 Kingdom of Belgium Government Bond,				1,090 Mexico Government		
/ Targa Resources Partners				Series 88, 144A,				International Bond, 5.550%, due 21/01/2045	1,278	0.45
Finance Corp, 5.875%, due 15/04/2026	219	0.08		1.700%, due 22/06/2050	396	0.14		2,530 Mexico Government	1,270	0.43
70 Targa Resources Partners LP					1,944	0.68		International Bond,		
/ Targa Resources Partners Finance Corp.				– 1.25% (29 February 2020: 2.48%	5)			4.600%, due 23/01/2046	2,591	0.90
6.875%, due 15/01/2029	78	0.03	CAD	1,640 Canadian Government Bond,					12,248	4.28
50 Targa Resources Partners LP				2.250%, due 01/06/2025	1,365	0.48	Qatar –	- 0.77% (29 February 2020: 0.00%)		
/ Targa Resources Partners Finance Corp, 144A,			CAD	540 Canadian Government Real				1,770 Qatar Government International Bond.		
4.875%, due 01/02/2031	51	0.02		Return Bond, Series CPI, 0.500%, due 01/12/2050 β	487	0.17		4.817%, due 14/03/2049	2,189	0.77
30 Targa Resources Partners LP			CAD	1,030 Province of Ontario	407	0.17	South A	Africa — 1.14% (29 February 2020: 1	.95%)	
/ Targa Resources Partners Finance Corp. 144A.				Canada,			ZAR	10,240 Republic of South Africa	•	
4.000%, due 15/01/2032	29	0.01	CAD	3.450%, due 02/06/2045 860 Province of Quebec	940	0.33		Government Bond,		
4 Teachers Insurance &			CAD	Canada,				Series 2037, 8.500%, due 31/01/2037	566	0.20
Annuity Association of				3.500%, due 01/12/2045	792	0.27	ZAR	62,022 Republic of South Africa	300	0.20
America, 6.850%, due 16/12/2039	6	_			3,584	1.25		Government Bond,		
90 Texas Instruments Inc,			France —	3.51% (29 February 2020: 3.58%))			Series R214, 6.500%, due 28/02/2041	2,687	0.94
1.750%, due 04/05/2030	89	0.03	EUR	5,810 French Republic				20/02/2041		
100 Time Warner Cable LLC, 7.300%, due 01/07/2038	143	0.05		Government Bond OAT, 1.000%, due 25/05/2027	7,599	2.65	C 4 - 14		3,253	1.14
40 Time Warner Cable LLC,	. 43	2.00	EUR	770 French Republic	.,555	2.03		Corea — 0.80% (29 February 2020: 0	.02%)	
6.750%, due 15/06/2039	55	0.02		Government Bond OAT,			rkvv 2	2,533,840 Korea Treasury Bond, Series 2606,		
30 T-Mobile USA Inc, 2.250%, due 15/02/2026	30	0.01		144A, 1.500%, due 25/05/2050	1,131	0.40	_	1.875%, due 10/06/2026	2,293	0.80
90 T-Mobile USA Inc,	20	0.01	EUR	530 French Republic	1,151	0.40	Spain —	- 2.30% (29 February 2020: 3.46%)		
2.625%, due 15/02/2029	88	0.03		Government Bond OAT,	1 220	0.46	EUR	640 Spain Government Bond,		
340 T-Mobile USA Inc, 144A,	27/	0.10		4.000%, due 25/04/2060	1,329	0.46		144A,	1 430	0.50
3.875%, due 15/04/2030	374	0.13			10,059	3.51		5.150%, due 31/10/2044	1,430	0.50

Portfolio of Investments as at 28 February 2021 – (continued)

Face Value (000's)			Value (000's) \$	% of Net Asset Value
Governn	nent Bo	nds and Notes: — (continu	ed)	
Spain —	(contin	ued)		
EUR	3,150	Spain Government Bond,		
		Series 30Y, 144A, 2.700%, due 31/10/2048	5,155	1.80
		2.700 /0, due 31/10/2040		
T	0.540	/ /20 F-I 2020- 0.000/	6,585	2.30
Turkey -		6 (29 February 2020: 0.00%)	
	/50	Turkey Government International Bond,		
		4.750%, due 26/01/2026	754	0.26
	700	Turkey Government		
		International Bond, 5.950%, due 15/01/2031	700	0.25
		5.950%, due 15/01/2051		
			1,454	0.51
United A		irates — 0.61% (29 Februa	ry 2020: (0.00%)
	480	Abu Dhabi Government International Bond,		
		3.125%, due 16/04/2030	522	0.18
	1,120	Abu Dhabi Government		
		International Bond,	4 224	0.40
		3.875%, due 16/04/2050	1,234	0.43
			1,756	0.61
United K	Cingdon	n — 3.04% (29 February 20	20: 1.98%	6)
GBP	2,230	United Kingdom Gilt,	4 720	1.65
GBP	2 030	4.250%, due 07/12/2040 United Kingdom Gilt,	4,720	1.65
GDI	2,030	2.500%, due 22/07/2065	3,982	1.39
			8,702	3.04
United S	itates —	- 19.74% (29 February 2020	-	
		United States Treasury		,
	.,2.0	Inflation Indexed Bonds,		
		1.000%, due 15/02/2049 β	1,615	0.56
	880	United States Treasury Inflation Indexed Bonds,		
		0.250%, due 15/02/2050 β	961	0.33
	480	United States Treasury Note/		
		Bond,	400	0.17
	2 040	1.875%, due 31/03/2022 United States Treasury Note/	489	0.17
	3,340	Bond,		
		1.625%, due 15/08/2022	4,027	1.41
	2,110	United States Treasury Note/		
		Bond, 1.625%, due 15/11/2022	2,164	0.76
	444	United States Treasury Note/	2,104	0.70
		Bond,		
		2.875%, due 31/10/2023	475	0.17
	6,320	United States Treasury Note/ Bond,		
		2.375%, due 15/08/2024	6,757	2.36
	4,510	United States Treasury Note/		
		Bond,	4.505	
	17 210	1.500%, due 30/11/2024	4,686	1.64
	17,210	United States Treasury Note/ Bond,		
		0.375%, due 30/04/2025 ≠	17,090	5.97
	4,730	United States Treasury Note/		
		Bond, 0.250%, due 30/06/2025 ≠	4,662	1.63
	3,460	United States Treasury Note/		
		Bond,		
		0.250%, due 31/08/2025	3,403	1.19
	130	United States Treasury Note/ Bond.		
		0.375%, due 31/01/2026	128	0.04
	1,620	United States Treasury Note/		
		Bond,	1 000	0.51
		2.750%, due 15/11/2047	1,833	0.64
Schodu	ا ما ما	ntaract Rata Swans		

Face Value (000's)	Value (000's) \$	% of Net Asset Value
4,680 United States Treasury		
Note/Bond, 2.875%, due 15/05/2049 2,250 United States Treasury	5,452	1.90
Note/Bond, 2.000%, due 15/02/2050 680 United States Treasury	2,193	0.77
Note/Bond, 1.375%, due 15/08/2050	568	0.20
1.575767 dae 1576672656	56,503	19.74
Total Government Bonds and Notes (Cost \$155,223)	155,708	54.39
Collective Investment Schemes — 10.05% (29 February 2020: 9.06%)	•	
2,066 Legg Mason China Funds – Western Asset China Bond Fund – Class LM **	28,758	10.05
Total Collective Investment Schemes (Cost \$26,858)	28,758	10.05
Total Investments and Pledged Investments at fair value through profit		
or loss (Cost \$275,067)	283,103	98.89
Interest Rate Swaps — 0.19% (29 Februar	ry 2020: 0.	00%)
Unrealised appreciation of contracts (see below)	531	0.19
Forward Foreign Currency Contracts — 0. (29 February 2020: 0.40%) Unrealised appreciation of contracts (see below)		0.50
Futures — 0.43% (29 February 2020: 0.73	1,652 %)	0.58
Unrealised appreciation of contracts	,,,	
(see below)	1,236	0.43
Total Financial Assets at fair value	1,236 286,522	
(see below) Total Financial Assets at fair value through profit or loss Contracts (000's)		0.43 100.09 % of Net Asset Value
Total Financial Assets at fair value through profit or loss Contracts	286,522 Value (000's)	% of Net Asset Value
Total Financial Assets at fair value through profit or loss Contracts (000's) Written Options — (0.03%) (29 February – U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 –	286,522 Value (000's) \$ 2020: (0.15	% of Net Asset Value
Total Financial Assets at fair value through profit or loss Contracts (000's) Written Options — (0.03%) (29 February – U.S. 10 Year April 2021 Put	286,522 Value (000's) \$ 2020: (0.15	% of Net Asset Value 5%))
Total Financial Assets at fair value through profit or loss Contracts (000's) Written Options — (0.03%) (29 February – U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 – Bank of America Merrill Lynch	286,522 Value (000's) \$ 2020: (0.15	% of Net Asset Value 5%))
Total Financial Assets at fair value through profit or loss Contracts (000's) Written Options — (0.03%) (29 February – U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 – Bank of America Merrill Lynch Total Written Options (Cost \$(19)) Forward Foreign Currency Contracts — (0 (29 February 2020: (1.02%))	286,522 Value (000's) \$ 2020: (0.15) (81)	% of Net Asset Value 5%))
Total Financial Assets at fair value through profit or loss Contracts (000's) Written Options — (0.03%) (29 February – U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 – Bank of America Merrill Lynch Total Written Options (Cost \$(19)) Forward Foreign Currency Contracts — (0 (29 February 2020: (1.02%)) Unrealised depreciation of contracts	286,522 Value (000's) \$ 2020: (0.15) (81)	100.09 % of Net Asset Value 5%)) (0.03
Total Financial Assets at fair value through profit or loss Contracts (000's) Written Options — (0.03%) (29 February – U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 – Bank of America Merrill	286,522 Value (000's) \$ 2020: (0.1! (81) (81) (.43%)	% of Net Asset Value (5%))
Total Financial Assets at fair value through profit or loss Contracts (000's) Written Options — (0.03%) (29 February – U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 – Bank of America Merrill Lynch Total Written Options (Cost \$(19)) Forward Foreign Currency Contracts — (0 (29 February 2020: (1.02%)) Unrealised depreciation of contracts (see below) Futures — (0.26%) (29 February 2020: (0.101)	286,522 Value (000's) \$ 2020: (0.1! (81) (81) (.43%)	% of Net Asset Value (0.03 (0.03 (0.43
Total Financial Assets at fair value through profit or loss Contracts (000's) Written Options — (0.03%) (29 February - U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 - Bank of America Merrill Lynch Total Written Options (Cost \$(19)) Forward Foreign Currency Contracts — (0 (29 February 2020: (1.02%)) Unrealised depreciation of contracts (see below)	286,522 Value (000's) 5 2020: (0.15 (81) (81) (.1,236) (1,236) 79%))	(0.26
Total Financial Assets at fair value through profit or loss Contracts (000's) Written Options — (0.03%) (29 February – U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 – Bank of America Merrill Lynch Total Written Options (Cost \$(19)) Forward Foreign Currency Contracts — (0 (29 February 2020: (1.02%)) Unrealised depreciation of contracts (see below) Futures — (0.26%) (29 February 2020: (0.101) Unrealised depreciation of contracts (see below) Total Financial Liabilities at fair value through profit or loss Total Financial Assets and Financial Liabilities at fair value through profit or loss	286,522 Value (000's) 5 2020: (0.15 (81) (81) (1,236) (1,236) (742) (2,059)	(0.26
Total Financial Assets at fair value through profit or loss Contracts (000's) Written Options — (0.03%) (29 February – U.S. 10 Year April 2021 Put 133.50, due 26/03/2021 – Bank of America Merrill Lynch Total Written Options (Cost \$(19)) Forward Foreign Currency Contracts — (0 (29 February 2020: (1.02%)) Unrealised depreciation of contracts (see below) Futures — (0.26%) (29 February 2020: (0.1024)) Unrealised depreciation of contracts (see below) Total Financial Liabilities at fair value through profit or loss Total Financial Assets and Financial	286,522 Value (000's) \$ 2020: (0.11: (81) (81) (843%) (1,236) 79%)) (742)	(0.26

- Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.
- 144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to \$18,781,000 or 6.57% of net assets.
- * Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.
- † Illiqui
- Security is valued in good faith at fair value by or at the discretion of the Manager or the respective Investment Manager.
- ϵ $\,$ Security is in default as at 28 February 2021 (either principal and / or interest).
- ≠ Security (in whole or part) pledged as collateral for derivatives trading as at 28 February 2021.
- ± Securities purchased on a to-be-announced basis.
 - The rate of interest on this type of security is tied to the Consumer Price Index (CPI)/Retail Price Index (RPI). The coupon rate is the rate as of 28 February 2021.
- ** On 31 March 2021, Class M of the Unit Trust was renamed into Class LM.

ABBREVIATIONS:

CPI - Consumer Price Index.

Perpetual - A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest

TBA - To Be Announced.
AUD - Australian Dollar
CAD - Canadian Dollar

EUR - Euro
GBP - British Pound
IDR - Indonesian Rupiah
JPY - Japanese Yen
KRW - South Korean Won

MXN - Mexican Peso ZAR - South Africa Rand

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	84.84
Collective investment schemes	9.59
Financial derivative instruments	1.14
Other assets	4.43
Total Assets	100.00

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Amount (000's)	Value (000's)			
Bank of America Merrill Lynch	Pay Fixed 0.800%, Receive Floating CZK 6M Pribor PRBO	19/11/2025	302,690	\$ 420			
Bank of America Merrill Lynch	Pay Fixed -0.235%, Receive Floating EUR 6M Euribor Reuters	15/08/2029	6,300	111			
Unrealised Appreciation of Interest Rate Swaps (29 February 2020 (000's): \$\) Unrealised Depreciation of Interest Rate Swaps (29 February 2020 (000's): \$(10))							
Net Appreciation of Interest Rate Swap	s (29 February 2020 (000's): \$(10))			\$ 531			

[^] Not authorised for sale to the public in Hong Kong.

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		(Di	preciation/ epreciation f Contracts (000's)
	Citi	D		2 220	Call		14.760	\$	
04/03/2021 04/03/2021	Citi	Buy	USD USD	2,228 2,883	Sell Sell	CNH RUB	14,760 212,460	⊅	(47) 35
04/03/2021	Citi	Buy	RUB	2,003	Sell	USD	2,889		(40)
04/03/2021	Citi	Buy Buy	CNH	14,760	Sell	USD	2,009		(40)
04/03/2021	JP Morgan		USD	1,172	Sell	CNH	7,600		(4)
04/03/2021	JP Morgan	Buy	USD	15,925	Sell	CNH	105,340		(313)
04/03/2021	JP Morgan	Buy Buy	USD	1,190	Sell	IDR	17,005,090		(2)
04/03/2021	JP Morgan	Buy	USD	2,370	Sell	KRW	2,635,805		24
04/03/2021	JP Morgan	Buy	USD	4,945	Sell	RUB	364,911		53
04/03/2021	JP Morgan	Buy	IDR	17,005,090	Sell	USD	1,207		(15)
04/03/2021	JP Morgan	Buy	KRW	2,635,805	Sell	USD	2,370		(25)
04/03/2021	JP Morgan		RUB	144,461	Sell	USD	1,881		56
04/03/2021	JP Morgan	Buy Buy	CNH	112,940	Sell	USD	17,440		(31)
04/03/2021	•		RUB	220,450	Sell	USD	2,975		(20)
12/03/2021	JP Morgan	Buy	USD	1,375	Sell	CAD	1,732		
	BNY Mellon	Buy	USD	599	Sell	EUR	492		14 5
12/03/2021	BNY Mellon	Buy							
12/03/2021	BNY Mellon	Buy	USD	130	Sell	NZD	178		2
12/03/2021	BNY Mellon	Buy	EUR	68	Sell	USD	82		-
12/03/2021	BNY Mellon	Buy	NZD	14,174	Sell	USD	10,217		24
12/03/2021	BNY Mellon	Buy	CAD	139,610	Sell	USD	109,211		497
12/03/2021	BNY Mellon	Buy	EUR	37,915	Sell	USD	45,648		114
18/05/2021	Citi	Buy	USD	2,725	Sell	PLN	10,230		(6)
18/05/2021	Citi	Buy	AUD	5,266	Sell	USD	4,041		12
18/05/2021	Citi	Buy	EUR	2,180	Sell	USD	2,629		6
18/05/2021	Citi	Buy	PLN	10,220	Sell	USD	2,749		(20)
18/05/2021	Goldman Sachs	Buy	USD	3,029	Sell	CAD	3,840		11
18/05/2021	Goldman Sachs	Buy	USD	17,714	Sell	EUR	14,565		110
18/05/2021	Goldman Sachs	Buy	USD	3,798	Sell	JPY	396,738		72
18/05/2021	Goldman Sachs	Buy	USD	821	Sell	MXN	16,633		32
18/05/2021	Goldman Sachs	Buy	NOK	41,901	Sell	USD	4,977		(145)
18/05/2021	Goldman Sachs	Buy	AUD	1,611	Sell	USD	1,249		(10)
18/05/2021	HSBC	Buy	USD	14,758	Sell	EUR	12,242		(40)
18/05/2021	JP Morgan	Buy	USD	11,692	Sell	AUD	15,143		38
18/05/2021	JP Morgan	Buy	USD	966	Sell	CAD	1,228		2
18/05/2021	JP Morgan	Buy	USD	94	Sell	CZK	2,000		2
18/05/2021	JP Morgan	Buy	USD	16,282	Sell	EUR	13,432		45
18/05/2021	JP Morgan	Buy	USD	13,955	Sell	GBP	10,111		(136)
18/05/2021	JP Morgan	Buy	USD	11,030	Sell	JPY	1,158,495		152
18/05/2021	JP Morgan	Buy	USD	2,939	Sell	MXN	59,640		112
18/05/2021	JP Morgan	Buy	USD	5,369	Sell	NOK	45,760		93
18/05/2021	JP Morgan	Buy	NOK	5,120	Sell	USD	604		(13)
18/05/2021	JP Morgan	Buy	EUR	1,520	Sell	USD	1,847		(10)
18/05/2021	JP Morgan	Buy	HUF	820,450	Sell	USD	2,768		(40)
18/05/2021	JP Morgan	Buy	TRY	20,940	Sell	USD	2,835		(116)
18/05/2021	JP Morgan	Buy	EUR	3,550	Sell	USD	4,270		20
18/05/2021	JP Morgan	Buy	CZK	2,000	Sell	USD	94		(2)
18/05/2021	Morgan Stanley	Buy	USD	434	Sell	EUR	360		(1)
18/05/2021	Morgan Stanley	Buy	USD	2,055	Sell	GBP	1,500		(36)
18/05/2021	Morgan Stanley	Buy	AUD	2,530	Sell	USD	1,938		9
18/05/2021	Morgan Stanley	Buy	MXN	15,520	Sell	USD	761		(25)
18/05/2021	UBS	Buy	USD	12,374	Sell	EUR	10,267		(36)
18/05/2021	UBS	Buy	USD	1,289	Sell	JPY	136,000		12
18/05/2021	UBS	Buy	USD	437	Sell	MXN	8,901		15
10/06/2021	Citi	Buy	USD	2,261	Sell	CNH	14,760		2
10/06/2021	Citi	Buy	RUB	212,460	Sell	USD	2,852		(40)
10/06/2021	JP Morgan	Buy	USD	17,310	Sell	CNH	112,940		23
10/06/2021	JP Morgan	Buy	USD	1,192	Sell	IDR	17,005,090		29
10/06/2021	JP Morgan	Buy	USD	2,370	Sell	KRW	2,635,805		31
10/06/2021	JP Morgan	Buy	RUB	364,911	Sell	USD	4,892		(63)
	n of Forward Foreign Currency C							\$	1,652
Jnrealised Depreciation	n of Forward Foreign Currency C	Contracts (29 February	2020 (000's): \$(2,689))						(1,236)
Net Appreciation of Fo	rward Foreign Currency Contrac	ts (29 February 2020 (000's): \$(1,625))					\$	416

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation, (Depreciation of Contracts (000's)
90 Day Euro\$December 2021	Bank of America Merrill Lynch	(178)	\$(44,398)	\$ -
90 Day Euro\$December 2023	Bank of America Merrill Lynch	178	44,015	(179)
Australian 10 Year Bond March 2021	Bank of America Merrill Lynch	27	2,848	(199)
Canadian 10 Year Bond June 2021	Bank of America Merrill Lynch	4	439	(9)
Euro-Bobl March 2021	Bank of America Merrill Lynch	(6)	(972)	7
Euro-BTP March 2021	Bank of America Merrill Lynch	(7)	(1,265)	8
Euro-Bund June 2021	Bank of America Merrill Lynch	(5)	(1,029)	(1)
Euro-Bund March 2021	Bank of America Merrill Lynch	7	1,465	3
Euro-OAT March 2021	Bank of America Merrill Lynch	(10)	(1,972)	45
Japan 10 Year Bond (OSE) March 2021	Bank of America Merrill Lynch	4	5,652	(53)
Long Gilt June 2021	Bank of America Merrill Lynch	3	534	(5)
U.S. 10 Year Note (CBT) June 2021	Bank of America Merrill Lynch	(544)	(72,199)	1,082
U.S. 10 Year Ultra Note June 2021	Bank of America Merrill Lynch	(39)	(5,746)	91
U.S. 2 Year Note (CBT) June 2021	Bank of America Merrill Lynch	31	6,844	(5)
U.S. 5 Year Note (CBT) June 2021	Bank of America Merrill Lynch	224	27,769	(251)
U.S. Long Bond (CBT) June 2021	Bank of America Merrill Lynch	9	1,433	(31)
U.S. Ultra Bond (CBT) June 2021	Bank of America Merrill Lynch	34	6,428	(9)
Unrealised Appreciation of Futures Contracts (2	29 February 2020 (000's): \$1,911)			\$ 1,236
Unrealised Depreciation of Futures Contracts (2	29 February 2020 (000's): \$(2,079))			(742)
Net Appreciation of Futures Contracts (29 Febr	ruary 2020 (000's): \$(168))			\$ 494

Portfolio of Investments as at 28 February 2021

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
	Backed Securities — 0.66%			<u>, , , , , , , , , , , , , , , , , , , </u>	410 BNP Paribas SA, 144A,			EUR	340 UniCredit SpA,		
(29 Feb	oruary 2020: 0.70%) 140 Ford Credit Floorplan Master			EUR	3.052%, due 13/01/2031 * 200 Eiffage SA,	434	0.52	EUR	2.000%, due 23/09/2029 * 200 UniCredit SpA,	409	0.49
	Owner Trust A, Series 2018 4, Class A,				1.625%, due 14/01/2027 400 Engie SA,	254	0.31		7.500%, Perpetual *	3,033	3.67
	4.060%, due 15/11/2030	162	0.19	EUR	2.875%, due 10/10/2022	415	0.50	Japan -	— 0.41% (29 February 2020: 1.60%		3.07
	395 SLM Student Loan Trust 2006-10, Series 2006 10,				200 Engie SA, 0.500%, due 24/10/2030	243	0.29	EUR	100 Nissan Motor Co Ltd,	,	
	Class A6, 0.368%, due 25/03/2044 *	387	0.47	EUR	310 GELF Bond Issuer I SA, 1.125%, due 18/07/2029	384	0.46		1.940%, due 15/09/2023 200 Nissan Motor Co Ltd, 144A,	126	0.15
Total A	Asset-Backed Securities	307	0.47	EUR	300 Mercialys SA,	204	0.40		3.043%, due 15/09/2023	211	0.26
(Cost \$		549	0.66	EUR	4.625%, due 07/07/2027 200 Societe Fonciere Lyonnaise SA,	406	0.49			337	0.41
	rate Bonds and Notes — 88.60%				1.500%, due 05/06/2027	256	0.31	Luxem	bourg — 2.30% (29 February 2020	: 2.17%)	
	oruary 2020: 76.77%) lia — 0.63% (29 February 2020: 0.1	2%)		EUR	200 Terega SA, 0.875%, due 17/09/2030	245	0.30		160 ArcelorMittal SA, 4.550%, due 11/03/2026	179	0.22
EUR	370 Glencore Finance Europe Ltd,	_,_,		EUR	200 Terega SASU,			EUR	340 Logicor Financing Sarl,		
	1.875%, due 13/09/2023	464	0.56		0.625%, due 27/02/2028 200 WEA Finance LLC / Westfield	239	0.29	EUR	1.625%, due 15/07/2027 350 Logicor Financing Sarl,	431	0.52
	60 Westpac Banking Corp, 2.668%, due 15/11/2035 *	59	0.07		UK & Europe Finance Plc,				3.250%, due 13/11/2028	491	0.59
		523	0.63		4.750%, due 17/09/2044	210	0.25	EUR	125 Prologis International Funding II SA,		
Austria	a — 0.29% (29 February 2020: 0.42	%)		Gorman	ny 6 21% (20 Eabruary 2020: 4 1	4,777	5.77		1.750%, due 15/03/2028	166	0.20
EUR	200 CA Immobilien Anlagen AG,	227	0.20	EUR	Iny — 6.21% (29 February 2020: 4.18 100 Allianz Finance II BV,	070)		EUR	240 SELP Finance Sarl, 1.500%, due 20/11/2025	306	0.37
Rolaiu	0.875%, due 05/02/2027 m — 0.89% (29 February 2020: 1.10	237	0.29		5.750%, due 08/07/2041 *	123	0.15	EUR	260 SELP Finance Sarl,		
EUR	220 Anheuser-Busch InBev SA/NV,	<i>,</i> 70 <i>j</i>		EUR	200 Allianz SE, 2.625%, Perpetual *	239	0.29		1.500%, due 20/12/2026	332	0.40
	3.700%, due 02/04/2040	356	0.43	EUR	400 Allianz SE,			Macau	— 0.28% (29 February 2020: 0.00°	1,905	2.30
	10 Anheuser-Busch InBev Worldwide Inc,			EUR	4.750%, Perpetual * 300 alstria office REIT-AG,	536	0.65	iviacau	200 Sands China Ltd.	·0)	
	4.600%, due 15/04/2048	12	0.01	LOIT	1.500%, due 23/06/2026	380	0.46		5.400%, due 08/08/2028	230	0.28
EUR	300 KBC Group NV, 1.875%, due 11/03/2027 *	369	0.45		360 Deutsche Telekom International Finance BV,			Mexico	o — 0.31% (29 February 2020: 0.33	%)	
	,	737	0.89		8.750%, due 15/06/2030	547	0.66		240 BBVA Bancomer SA/Texas, 6.750%, due 30/09/2022	260	0.31
Brazil -	- 1.80% (29 February 2020: 1.83%)		EUR	200 Grand City Properties SA, 1.500%, Perpetual *	236	0.29	Nether	lands — 4.43% (29 February 2020)		0.51
	310 Braskem Finance Ltd,			EUR	400 Hannover Rueck SE,			EUR	194 ABN AMRO Bank NV,		
	6.450%, due 03/02/2024 330 Petrobras Global Finance BV,	342	0.41	EUR	1.125%, due 09/10/2039 * 400 Muenchener	481	0.58	FLID	7.125%, due 06/07/2022	257	0.31
	6.900%, due 19/03/2049	370	0.45	LOIN	Rueckversicherungs-			EUR	300 ABN AMRO Bank NV, 4.750%, Perpetual *	391	0.47
	300 Suzano Austria GmbH, 7.000%, due 16/03/2047	395	0.48		Gesellschaft AG in Muenchen, 3.250%, due 26/05/2049 *	558	0.67	EUR	310 Cooperatieve Rabobank UA,	276	0.45
EUR	300 Vale SA,			EUR	380 Volkswagen Financial Services	330	0.07	EUR	2.500%, due 26/05/2026 * 200 Cooperatieve Rabobank UA,	376	0.46
	3.750%, due 10/01/2023	386	0.46		AG, 1.500%, due 01/10/2024	478	0.58		6.625%, Perpetual *	246	0.30
Camada	0.400/ (20 February 2020, 0.47	1,493	1.80	GBP	400 Volkswagen Financial Services	470	0.50	EUR	270 CTP BV, 2.125%, due 01/10/2025	346	0.42
Callau	a — 0.18% (29 February 2020: 0.17 140 MEG Energy Corp,	70)			NV, 4.250%, due 09/10/2025	629	0.76	EUR	100 Enexis Holding NV,	426	0.45
	7.125%, due 01/02/2027	147	0.18	EUR	400 Vonovia Finance BV,			EUR	0.750%, due 02/07/2031 140 Euronext NV,	126	0.15
China -	— 1.09% (29 February 2020: 1.77%)		EUR	2.250%, due 07/04/2030 300 ZF Finance GmbH,	553	0.67		1.000%, due 18/04/2025	175	0.21
EUR	340 CNAC HK Finbridge Co Ltd, 1.750%, due 14/06/2022	414	0.50		3.000%, due 21/09/2025	376	0.45	EUR	200 ING Groep NV, 3.000%, due 11/04/2028 *	255	0.31
	260 CNAC HK Finbridge Co Ltd,					5,136	6.21	EUR	300 ING Groep NV,	202	0.46
	3.500%, due 19/07/2022 230 CNAC HK Finbridge Co Ltd,	265	0.32	Hong K	Kong — 0.26% (29 February 2020: 0).27%)		EUR	2.500%, due 15/02/2029 * 200 Koninklijke Ahold Delhaize	383	0.46
	2.000%, due 22/09/2025	222	0.27		200 AIA Group Ltd, 144A, 3.200%, due 11/03/2025	215	0.26		NV, 1.750%, due 02/04/2027	263	0.32
		901	1.09	Ireland	i — 0.80% (29 February 2020: 0.48%			EUR	110 Koninklijke Philips NV,	203	0.32
Colom	bia — 0.22% (29 February 2020: 0.5	51%)			310 CRH America Finance Inc,	2	6 4=		2.000%, due 30/03/2030 60 NXP BV / NXP Funding LLC /	150	0.18
	170 Ecopetrol SA, 5.875%, due 28/05/2045	184	0.22	EUR	4.500%, due 04/04/2048 230 Smurfit Kappa Treasury ULC,	369	0.45		NXP USA Inc,		
Czech	Republic — 0.28% (29 February 202				1.500%, due 15/09/2027	292	0.35	EUR	3.400%, due 01/05/2030 490 Vesteda Finance BV,	65	0.08
EUR	190 EP Infrastructure AS,					661	0.80	LOIN	1.500%, due 24/05/2027	632	0.76
	1.816%, due 02/03/2031	230	0.28		— 0.33% (29 February 2020: 0.48%)					3,665	4.43
Denma	ork — 1.54% (29 February 2020: 1.5	59%)		EUR	240 Teva Pharmaceutical Finance Netherlands II BV,			Norwa	y — 0.40% (29 February 2020: 0.42	2%)	
	270 Danske Bank A/S, 5.375%, due 12/01/2024	304	0.37		1.125%, due 15/10/2024	273	0.33		320 DNB Bank ASA, 6.500%, Perpetual *	334	0.40
EUR	200 Danske Bank A/S, 2.500%, due 21/06/2029 *	255	0.31	Italy —	- 3.67% (29 February 2020: 3.58%)			Peru —	- 0.27% (29 February 2020: 0.00%)	334	0.40
EUR	470 Danske Bank A/S,	233	0.51		270 Enel Finance International NV, 6.000%, due 07/10/2039	375	0.45		200 Petroleos del Peru SA,		
CDD	1.375%, due 12/02/2030 *	574	0.69	EUR	290 FCA Bank SpA/Ireland,				Series FEB,	221	0 27
GBP	100 Orsted AS, Series GBP, 2.500%, due 18/02/3021 *	138	0.17	EUR	0.500%, due 13/09/2024 190 Infrastrutture Wireless Italiane	355	0.43	Portug	5.625%, due 19/06/2047 al — 0.37% (29 February 2020: 0.0	221	0.27
		1,271	1.54	LOIN	SpA,			· ortug	310 EDP Finance BV, 144A,	- /0]	
France	— 5.77% (29 February 2020: 4.27%	6)		EUR	1.625%, due 21/10/2028 380 Intesa Sanpaolo SpA,	232	0.28		1.710%, due 24/01/2028	305	0.37
EUR	490 AXA SA,	C7.C	0.03		1.000%, due 04/07/2024	471	0.57	Russia	— 0.48% (29 February 2020: 0.49%	6)	
	3.250%, due 28/05/2049 * 400 BNP Paribas SA,	676	0.82	EUR	250 Intesa Sanpaolo SpA, 5.500%, Perpetual *	321	0.39		350 Lukoil International Finance BV,		
CDD	4.705%, due 10/01/2025 *	444	0.54	EUR	230 UniCredit SpA,				4.750%, due 02/11/2026	396	0.48
GBP	400 BNP Paribas SA, 1.875%, due 14/12/2027	571	0.69	EUR	1.250%, due 25/06/2025 * 250 UniCredit SpA,	285	0.35				
					1.200%, due 20/01/2026 *	305	0.37				

Face Value (000's)			Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	Asset
		onds and Notes — (continued			GBP	220	CPUK Finance Ltd,	220	0.40		310	Berkshire Hathaway Finance		
• .		– 0.30% (29 February 2020: 0.	00%)		EUR	190	3.588%, due 28/08/2025 easyJet FinCo BV,	328	0.40			Corp, 4.200%, due 15/08/2048	374	0.45
EUR	200	Cromwell Ereit Lux Finco Sarl, Series JAN,					1.875%, due 03/03/2028	229	0.28		250	Boeing Co/The,		
		2.125%, due 19/11/2025	248	0.30	GBP	180	Grainger Plc, 3.000%, due 03/07/2030	264	0.32		120	4.875%, due 01/05/2025 Boeing Co/The,	280	0.34
South A		— 0.49% (29 February 2020:	0.50%)			200	HSBC Holdings Plc, 2.357%, due 18/08/2031 *	199	0.24		570	3.950%, due 01/08/2059 Bristol-Myers Squibb Co,	118	0.14
GBP	270	Anglo American Capital Plc, 3.375%, due 11/03/2029	409	0.49	GBP	260	HSBC Holdings Plc,					3.400%, due 26/07/2029	638	0.77
Spain -	– 2.1 :	3% (29 February 2020: 2.67%))		EUR	250	5.875%, Perpetual * HSBC Holdings Plc,	400	0.48		380	Broadcom Inc, 4.300%, due 15/11/2032	428	0.52
EUR	200	Banco Bilbao Vizcaya Argentaria SA,					6.000%, Perpetual *	328	0.40		160	Carlyle Holdings II Finance		
		5.875%, Perpetual *	249	0.30	GBP	160	Legal & General Group Plc, 4.500%, due 01/11/2050 *	248	0.30			LLC, 144A, 5.625%, due 30/03/2043	198	0.24
GBP	500	Banco Santander SA, 1.750%, due 17/02/2027	701	0.85		200	Lloyds Bank Plc,	223	0.27		190	Centene Corp, 4.625%, due 15/12/2029	205	0.25
EUR	200	Banco Santander SA,	252	0.30	EUR	240	12.000%, Perpetual * Lloyds Banking Group Plc,	223	0.27		80	Charter Communications	203	0.23
EUR	100	5.250%, Perpetual * Cellnex Finance Co SA,	252	0.30		200	3.500%, due 01/04/2026 * Lloyds Banking Group Plc,	327	0.39			Operating LLC / Charter Communications Operating		
EUR	200	2.000%, due 15/02/2033 Cellnex Telecom SA,	117	0.14			4.375%, due 22/03/2028	231	0.28			Capital,	77	0.00
LUIN	200	1.875%, due 26/06/2029	245	0.30	GBP	200	Lloyds Banking Group Plc, 5.125%, Perpetual *	288	0.35		210	3.500%, due 01/06/2041 Charter Communications	77	0.09
	140	Telefonica Emisiones SA, 7.045%, due 20/06/2036	201	0.24	GBP	200	Marston's Issuer Plc, Series B1,					Operating LLC / Charter Communications Operating		
		7.0 1570, ddc 25700,2050	1,765	2.13	EUR	450	2.578%, due 16/07/2035 *† Natwest Group Plc,	222	0.27			Capital,		
Swede	n — 1	1.45% (29 February 2020: 1.22	!%)				2.500%, due 22/03/2023	571	0.69		190	5.375%, due 01/05/2047 Chevron USA Inc,	247	0.30
EUR	140	H&M Finance BV,	166	0.20		200	Natwest Group Plc, 4.269%, due 22/03/2025 *	219	0.26			3.850%, due 15/01/2028	217	0.26
EUR	350	0.250%, due 25/08/2029 Samhallsbyggnadsbolaget i	166	0.20		420	Natwest Group Plc, 3.754%, due 01/11/2029 *	446	0.54		580	Cigna Corp, 2.400%, due 15/03/2030	590	0.71
		Norden AB, 2.624%, Perpetual *	419	0.51	EUR	120	RELX Finance BV,		0.54		400	Cigna Corp,	400	0.40
EUR	320	Svenska Handelsbanken AB,	413		EUR	100	0.500%, due 10/03/2028 RELX Finance BV,	146	0.18		150	3.400%, due 15/03/2050 Cimarex Energy Co,	408	0.49
	200	1.250%, due 02/03/2028 * Svenska Handelsbanken AB,	394	0.48	LON		0.875%, due 10/03/2032	124	0.15		F00	3.900%, due 15/05/2027	166	0.20
	200	6.250%, Perpetual *	219	0.26		260	Standard Chartered Plc, 3.950%, due 11/01/2023	273	0.33		500	Citigroup Inc, 8.125%, due 15/07/2039	845	1.02
			1,198	1.45		270	Standard Chartered Plc,				40	Coca-Cola Co/The, 2.500%, due 15/03/2051	37	0.04
		— 4.02% (29 February 2020:	2.60%)		EUR	270	3.516%, due 12/02/2030 * Standard Chartered Plc,	280	0.34		510	Comcast Corp,		
EUR	340	Credit Suisse Group AG, 3.250%, due 02/04/2026 *	459	0.55	GBP	100	2.500%, due 09/09/2030 *	346	0.42		70	3.100%, due 01/04/2025 Comcast Corp,	552	0.67
GBP	300	Credit Suisse Group AG, 2.250%, due 09/06/2028 *	433	0.52	GBF	190	Tesco Corporate Treasury Services Plc,					4.950%, due 15/10/2058	95	0.12
	200	Credit Suisse Group AG,			EUR	150	2.500%, due 02/05/2025 Tesco Corporate Treasury	280	0.34		440	CVS Health Corp, 5.050%, due 25/03/2048	557	0.67
	230	7.250%, Perpetual * Credit Suisse Group AG,	227	0.27	2011	.50	Services Plc,			EUR	130	Danaher Corp, 2.500%, due 30/03/2030	183	0.22
		6.375%, Perpetual *	257	0.31	GBP	100	0.375%, due 27/07/2029 Tesco Corporate Treasury	178	0.21		150	DCP Midstream Operating LP,	103	
EUR	100	ELM BV for Firmenich International SA,					Services Plc,	1.40	0.18		90	5.625%, due 15/07/2027 Devon Energy Corp,	163	0.20
EL ID	1.00	3.750%, Perpetual *	130	0.16	GBP	190	2.750%, due 27/04/2030 UNITE Group Plc/The,	148	0.16			5.000%, due 15/06/2045	105	0.13
EUR	160	Firmenich Productions Participations SAS,			GBP	100	3.500%, due 15/10/2028 Whitbread Group Plc,	291	0.35	EUR	110	Digital Dutch Finco BV, 1.500%, due 15/03/2030	140	0.17
	290	1.750%, due 30/04/2030 Glencore Finance Canada Ltd,	211	0.26			2.375%, due 31/05/2027	137	0.17	EUR	260	Digital Dutch Finco BV,		
	200	6.000%, due 15/11/2041	354	0.43	GBP	100	Whitbread Group Plc, 3.000%, due 31/05/2031	137	0.17		70	1.000%, due 15/01/2032 Energy Transfer Operating LP,	309	0.37
EUR	320	UBS Group AG, 1.750%, due 16/11/2022	399	0.48				10,097	12.21		60	6.250%, due 15/04/2049 Energy Transfer Operating LP,	84	0.10
EUR	300	UBS Group AG,			United	State	es — 34.79% (29 February 202	20: 29.529	%)		60	5.000%, due 15/05/2050	64	0.08
	200	1.500%, due 30/11/2024 UBS Group AG,	377	0.46	EUR	410	Abbott Ireland Financing DAC, 0.375%, due 19/11/2027	500	0.60		40	Enterprise Products Operating LLC,		
	220	4.253%, due 23/03/2028 UBS Group AG,	230	0.28	EUR	230	AbbVie Inc,					3.950%, due 31/01/2060	41	0.05
	230	7.000%, Perpetual *	252	0.30		830	1.250%, due 01/06/2024 AbbVie Inc,	288	0.35		250	Enterprise Products Operating LLC,		
			3,329	4.02			3.200%, due 21/11/2029	898	1.09	EUR	200	5.375%, due 15/02/2078 * Equinix Inc,	250	0.30
	_	dom — 12.21% (29 February 2	2020: 11.	10%)		380	AbbVie Inc, 4.875%, due 14/11/2048	484	0.59	EUK	200	1.000%, due 15/03/2033	333	0.40
EUR	400	Annington Funding Plc, 1.650%, due 12/07/2024	505	0.61		140	Aetna Inc,				220	Exelon Corp, 3.400%, due 15/04/2026	243	0.29
EUR	350	Barclays Plc,			EUR	190	2.800%, due 15/06/2023 American International Group	147	0.18		190	Fidelity & Guaranty Life	243	0.23
GBP	130	3.375%, due 02/04/2025 * Barclays Plc,	462	0.56			Inc, 1.500%, due 08/06/2023	227	0.29			Holdings Inc, 5.500%, due 01/05/2025	220	0.27
		1.700%, due 03/11/2026 *	184	0.22		90	Anthem Inc,	237			200	FirstEnergy Corp, Series C,		
EUR	280	Barclays Plc, 2.000%, due 07/02/2028 *	346	0.42		160	3.650%, due 01/12/2027 Apple Inc,	102	0.12		370	7.375%, due 15/11/2031 Ford Motor Co,	275	0.33
GBP	210	Barclays Plc, 6.375%, Perpetual *	317	0.38			2.650%, due 11/05/2050	151	0.18	CDD		8.500%, due 21/04/2023	414	0.50
GBP	150	BUPA Finance Plc,			EUR	170	AT&T Inc, 2.600%, due 19/05/2038	229	0.28	GBP	200	GE Capital UK Funding Unlimited Co,		
EUR	170	5.000%, due 25/04/2023 Cadent Finance Plc,	226	0.27	GBP	125	AT&T Inc,				320	8.000%, due 14/01/2039 General Electric Co,	462	0.56
		0.750%, due 11/03/2032	207	0.25	EUR	400	4.250%, due 01/06/2043 AT&T Inc, Series B,	207	0.25			6.875%, due 10/01/2039	457	0.55
GBP	190	Close Brothers Group Plc, 2.750%, due 26/04/2023	274	0.33			2.875%, Perpetual *	478	0.58		80	General Motors Co, 5.400%, due 02/10/2023	89	0.11
GBP	250	Co-Operative Bank Plc/The,				540	Bank of America Corp, 3.550%, due 05/03/2024 *	361	0.44		110	General Motors Co,		
		4.750%, due 11/11/2021	358	0.43		140	Bank of America Corp,					6.125%, due 01/10/2025	131	0.16
GBP	220	CPUK Finance Ltd, 7.239%, due 28/02/2024	355	0.43			4.443%, due 20/01/2048 *	172	0.21		50	General Motors Co,		

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)			Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
	ate Bonds and Notes — (continued	l)			70	Targa Resources Partners LP /				– 0.67% (29 February 2020: 0.70%)		
United	States — (continued) 130 General Motors Co,					Targa Resources Partners Finance Corp,			RUB 11	,680 Russian Federal Bond – OFZ, Series 6224,		
	6.750%, due 01/04/2046	181	0.22		240	5.000%, due 15/01/2028	73	0.09		6.900%, due 23/05/2029	159	0.19
	200 Genting New York LLC /				340	Texas Instruments Inc, 3.875%, due 15/03/2039	400	0.48	EUR	300 Russian Foreign Bond – Eurobond,		
	GENNY Capital Inc, 144A, 3.300%, due 15/02/2026	201	0.24		310	Time Warner Cable LLC,	444	0.54		2.875%, due 04/12/2025	399	0.48
	16 Goldman Sachs Capital II,	15	0.03		150	7.300%, due 01/07/2038 Transcontinental Gas Pipe	444	0.54			558	0.67
EUR	4.000%, Perpetual * 280 Goldman Sachs Group Inc/	15	0.02			Line Co LLC,	400	0.22	United I	Kingdom — 0.65% (29 February 20	20: 0.07	%)
	The,	20.4	0.46		30	7.850%, due 01/02/2026 United Airlines 2020-1	193	0.23	GBP	170 United Kingdom Gilt,	2.42	0.20
	2.875%, due 03/06/2026 110 Goldman Sachs Group Inc/	384	0.46		50	Class B Pass Through Trust,			GBP	1.000%, due 22/04/2024 120 United Kingdom Gilt,	243	0.29
	The,				420	4.875%, due 15/01/2026 UnitedHealth Group Inc,	31	0.04	GDI	4.250%, due 07/03/2036	239	0.29
	3.800%, due 15/03/2030 460 Goldman Sachs Group Inc/	125	0.15		420	4.450%, due 15/12/2048	525	0.64	GBP	26 United Kingdom Gilt, 4.500%, due 07/12/2042	58	0.07
	The,			EUR	290	US Bancorp,	261	0.44		4.300%, due 0//12/2042	540	0.65
	5.150%, due 22/05/2045	608	0.73		60	0.850%, due 07/06/2024 Verizon Communications Inc,	361	0.44	United 9	States — 3.79% (29 February 2020:		0.05
	70 Halliburton Co, 5.000%, due 15/11/2045	82	0.10			5.250%, due 16/03/2037	77	0.09	Officed .	240 United States Treasury Note/	3.30 /0)	
	340 HCA Inc,	200	0.40		260	VICI Properties LP / VICI Note Co Inc,				Bond,		
EUR	5.250%, due 15/06/2026 270 Honeywell International Inc,	398	0.48			4.125%, due 15/08/2030	271	0.33		0.125%, due 31/12/2022 160 United States Treasury Note/	240	0.29
	0.750%, due 10/03/2032	334	0.40		200	Viking Ocean Cruises Ship VII Ltd, 144A,				Bond,		
	150 Humana Inc, 3.125%, due 15/08/2029	162	0.20			5.625%, due 15/02/2029	202	0.24		0.375%, due 30/11/2025	158	0.19
	20 Intercontinental Exchange Inc,				410	Wachovia Capital Trust III, 5.570%, Perpetual *	410	0.50		120 United States Treasury Note/ Bond,		
	4.250%, due 21/09/2048 450 International Lease Finance	23	0.03		100	Walmart Inc,	410	0.50		0.375%, due 31/12/2025	118	0.14
	Corp,					4.050%, due 29/06/2048	123	0.15		410 United States Treasury Note/ Bond,		
EUR	5.875%, due 15/08/2022 250 JPMorgan Chase & Co,	483	0.58	EUR	250	Wells Fargo & Co, 2.250%, due 02/05/2023	317	0.38		0.375%, due 30/09/2027	392	0.48
EUK	1.090%, due 11/03/2027 *	314	0.38	EUR	590	Wells Fargo & Co,				140 United States Treasury Note/ Bond,		
	150 Lam Research Corp,	150	0.18	GBP	200	1.338%, due 04/05/2025 * Wells Fargo & Co,	738	0.89		0.625%, due 30/11/2027	136	0.16
	1.900%, due 15/06/2030 270 Las Vegas Sands Corp,	150	0.18	GBI	200	4.875%, due 29/11/2035	364	0.44		10 United States Treasury Note/		
	3.500%, due 18/08/2026	286	0.35		150	Western Midstream				Bond, 2.625%, due 15/02/2029	11	0.01
	210 Lehman Brothers Holding Inc, zero coupon, due					Operating LP, 4.650%, due 01/07/2026	156	0.19		40 United States Treasury Note/		
	28/12/2017 †∞ε	_	-		130	Western Midstream				Bond, 1.500%, due 15/02/2030	41	0.05
	320 Lehman Brothers Holdings Capital Trust Escrow,					Operating LP, 6.500%, due 01/02/2050	150	0.18		80 United States Treasury Note/		
	zero coupon, Perpetual †∞ε	_	-		400	Williams Cos Inc/The,				Bond, 0.625%, due 15/05/2030	75	0.09
	30 Lowe's Cos Inc, 3.000%, due 15/10/2050	29	0.03		30	4.300%, due 04/03/2024 WPX Energy Inc,	438	0.53		270 United States Treasury Note/	73	0.09
	130 Mars Inc,	23	0.05		50	5.250%, due 15/10/2027	32	0.04		Bond,	252	0.21
	4.200%, due 01/04/2059	158	0.19		120	WPX Energy Inc, 4.500%, due 15/01/2030	128	0.15		0.625%, due 15/08/2030 400 United States Treasury Note/	252	0.31
	20 Massachusetts Mutual Life Insurance Co, 144A,					4.300 /6, due 13/01/2030	28,777	34.79		Bond,	202	0.46
	3.375%, due 15/04/2050	21	0.03	Total Co	orpora	ate Bonds and Notes	20,777	34.73		0.875%, due 15/11/2030 420 United States Treasury Note/	382	0.46
	370 McDonald's Corp, 3.700%, due 30/01/2026	413	0.50	(Cost \$6			73,294	88.60		Bond,		
	50 MDC Holdings Inc,	40	0.05			Bonds and Notes — 7.75%				2.000%, due 15/02/2050 790 United States Treasury Note/	409	0.50
	2.500%, due 15/01/2031 230 MDC Holdings Inc,	49	0.06	•	-	2020: 15.22%)	CO()			Bond,		
	6.000%, due 15/01/2043	304	0.37	Germar EUR	-	1.24% (29 February 2020: 7.9 Bundesrepublik Deutschland	6%)			1.250%, due 15/05/2050 335 United States Treasury Note/	638	0.77
	500 Microsoft Corp, 3.700%, due 08/08/2046	591	0.71	LOI	170	Bundesanleihe,				Bond,		
	170 MPLX LP,			FLID	2.40	0.500%, due 15/02/2028	219	0.27	-	1.375%, due 15/08/2050	280	0.34
	4.500%, due 15/04/2038 250 MPT Operating Partnership LP	188	0.23	EUR	240	Bundesrepublik Deutschland Bundesanleihe,					3,132	3.79
	/ MPT Finance Corp,			FLID	00	0.000%, due 15/02/2030	299	0.36	Total Go (Cost \$6	overnment Bonds and Notes	6,413	7.75
GBP	5.000%, due 15/10/2027 530 MPT Operating Partnership LP	266	0.32	EUR	90	Bundesrepublik Deutschland Bundesanleihe, Series 2007.				otes — 0.09% (29 February 2020: 0.		7.73
GBI	/ MPT Finance Corp,					4.250%, due 04/07/2039	194	0.23	LOAITING	70 Murphy USA Inc.,	JU /0 J	
	3.692%, due 05/06/2028	784	0.95	EUR	200	Bundesrepublik Deutschland Bundesanleihe,				0.000%, due 21/01/2028 *	71	0.09
	112 MUFG Americas Holdings Corp,					1.250%, due 15/08/2048	313	0.38		an Notes		
	3.000%, due 10/02/2025	120	0.15				1,025	1.24	(Cost \$7	-	71	0.09
	180 Northrop Grumman Corp, 3.250%, due 15/01/2028	196	0.24	Indones	sia —	0.52% (29 February 2020: 1.4	13%)			ve Investment Schemes — 1.14% ruary 2020: 0.70%)		
	270 Northwest Pipeline LLC,		0.27	EUR	350	Indonesia Government International Bond,			(23 1 05)	940 Western Asset Liquidity Funds		
	4.000%, due 01/04/2027 60 NRG Energy Inc, 144A,	305	0.37			1.400%, due 30/10/2031	431	0.52		Plc – Western Asset UŚ Dollar		
	2.450%, due 02/12/2027	61	0.07	Mexico	— 0.2	2% (29 February 2020: 0.25	%)			Liquidity Fund – Class WA (Distributing)	940	1.14
	100 Nuveen LLC, 4.000%, due 01/11/2028	116	0.14	MXN	3,570	Mexican Bonos, Series M,			Total Co	ollective Investment Schemes		
	80 Pioneer Natural Resources Co,	110				7.750%, due 13/11/2042	183	0.22	(Cost \$9	40)	940	1.14
EUR	2.150%, due 15/01/2031 420 Prologis Euro Finance LLC,	78	0.09	Panama		23% (29 February 2020: 0.00	%)			vestments at fair value through		
EUK	0.625%, due 10/09/2031	505	0.61		∠00	Panama Government International Bond,			profit or (Cost \$7		81,267	98.24
	240 Prudential Financial Inc,					2.252%, due 29/09/2032	191	0.23		Foreign Currency Contracts — 0.1		33.27
	3.000%, due 10/03/2040 410 Schlumberger Holdings Corp,	247	0.30			.43% (29 February 2020: 0.4	1%)			uary 2020: 0.14%)	_ ,5	
	4.000%, due 21/12/2025	459	0.56	EUR	290	Romanian Government International Bond,				ed appreciation of contracts (see		
	360 Stellantis NV, 5.250%, due 15/04/2023	391	0.47			2.000%, due 28/01/2032	353	0.43	below)		110	0.13

Portfolio of Investments as at 28 February 2021 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Futures — 0.16% (29 February 2020: 0.4	1%)	
Unrealised appreciation of contracts (see below)	128	0.16
Total Financial Assets at fair value through profit or loss	81,505	98.53
Credit Default Swaps — (0.77%) (29 February 2020: (1.02%))		
Unrealised depreciation of contracts (see below)	(636)	(0.77)
Forward Foreign Currency Contracts — ((29 February 2020: (0.53%))	0.23%)	
Unrealised depreciation of contracts (see below)	(193)	(0.23)
Futures — (0.18%) (29 February 2020: (0	.31%))	
Unrealised depreciation of contracts (see below)	(147)	(0.18)
Total Financial Liabilities at fair value through profit or loss	(976)	(1.18)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	80,529	97.35
Other Assets in Excess of Liabilities	2,196	2.65
	\$82,725	100.00

	\$1,000, less than 1,000 shares or less than 0.01%.
144A	Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These
	securities may only be resold, in transactions exempt
	from registration, to qualified institutional buyers. As at
	28 February 2021, these securities amounted to
	\$1.848.000 or 2.23% of net assets.

Amounts designated as "-" are either \$0, less than

Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.

 Security is valued in good faith at fair value by or at the discretion of the Manager or the respective Investment Manager.

 ϵ $\,\,$ Security is in default as at 28 February 2021 (either principal and / or interest).

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	94.58
Other transferable securities dealt in on another	
regulated market	0.08
Collective investment schemes	1.11
Financial derivative instruments	0.28
Other assets	3.95
Total Assets	100.00

ABBREVIATIONS:

Perpetual

 A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.

EUR – Euro
GBP – British Pound
MXN – Mexican Peso
RUB – Russian Ruble

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	-	alue 00's)
Bank of America Merrill Lynch	iTraxx Europe, 1.000%	Buy	20/12/2025	6,970	\$	(199)
Bank of America Merrill Lynch	iTraxx Europe, 5.000%	Buy	20/12/2025	3,483		(437)
	pefault Swaps (29 February 2020 (000's): \$–) refault Swaps (29 February 2020 (000's): \$(805))				\$	- (636)
Net Depreciation of Credit Default	Swaps (29 February 2020 (000's): \$(805))				\$	(636)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Curre (000's)				Sell Currency (000's)		Ap (De	Inrealised preciation/ preciation) Contracts (000's)
04/03/2021	Morgan Stanley	Buy	USD	296	Sell	BRL	1,600	\$	11
04/03/2021	Morgan Stanley	Buy	BRL	1,600	Sell	USD	298		(13)
12/03/2021	BNY Mellon	Buy	USD	12	Sell	EUR	10		_
12/03/2021	BNY Mellon	Buy	USD	57	Sell	EUR	46		1
12/03/2021	BNY Mellon	Buy	EUR	4,386	Sell	USD	5,281		13
12/03/2021	BNY Mellon	Buy	EUR	71	Sell	USD	87		(1)
18/05/2021	Citi	Buy	USD	631	Sell	EUR	520		3
18/05/2021	Citi	Buy	USD	8,870	Sell	EUR	7,354		(19)
18/05/2021	Citi	Buy	USD	1,307	Sell	GBP	952		(19)
18/05/2021	Goldman Sachs	Buy	USD	12	Sell	EUR	10		_
18/05/2021	Goldman Sachs	Buy	USD	9,510	Sell	EUR	7,819		59
18/05/2021	Goldman Sachs	Buy	USD	1,382	Sell	GBP	997		(8)
18/05/2021	JP Morgan	Buy	USD	8,416	Sell	EUR	6,943		23
18/05/2021	JP Morgan	Buy	USD	5,914	Sell	GBP	4,285		(58)
18/05/2021	JP Morgan	Buy	EUR	85	Sell	USD	103		(1)
18/05/2021	Morgan Stanley	Buy	USD	1,882	Sell	EUR	1,561		(4)
18/05/2021	UBS	Buy	USD	7,619	Sell	EUR	6,321		(22)
18/05/2021	UBS	Buy	USD	1,457	Sell	GBP	1,063		(25)
18/05/2021	UBS	Buy	EUR	1,825	Sell	USD	2,218		(12)
10/06/2021	Morgan Stanley	Buy	BRL	1,600	Sell	USD	295		(11)
	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contra							\$	110 (193)
Net Depreciation of Fo	rward Foreign Currency Contracts (29	February 2020 (000's): \$(313))						\$	(83)

[^] Not authorised for sale to the public in Hong Kong.

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Ap (De	preciation/ preciation/ preciation) Contracts (000's)
Euro-Bund June 2021	Bank of America Merrill Lynch	(8)	\$ (1,646)	\$	(1)
Euro-Bund March 2021	Bank of America Merrill Lynch	(21)	(4,394)		89
Long Gilt June 2021	Bank of America Merrill Lynch	(11)	(1,958)		18
U.S. 10 Year Note (CBT) June 2021	Bank of America Merrill Lynch	8	1,062		(10)
U.S. 5 Year Note (CBT) June 2021	Bank of America Merrill Lynch	39	4,835		(44)
U.S. Long Bond (CBT) June 2021	Bank of America Merrill Lynch	(11)	(1,751)		21
U.S. Ultra Bond (CBT) June 2021	Bank of America Merrill Lynch	24	4,537		(92)
Unrealised Appreciation of Futures Contracts (2	9 February 2020 (000's): \$327)			\$	128
Unrealised Depreciation of Futures Contracts (2	9 February 2020 (000's): \$(245))				(147)
Net Depreciation of Futures Contracts (29 Febru	uary 2020 (000's): \$82)			\$	(19)

Legg Mason Western Asset Euro High Yield Fund

Portfolio of Investments as at 28 February 2021

Face Value (000's)		Value (000's) €	% of Net Asset Value
Corporate 2020: 90.0	Bonds and Notes — 82.03% (2	9 Februar	у
	.96% (29 February 2020: 1.90%)	
GBP 770	Petrobras Global Finance BV,	1.000	1.00
Canada —	6.625%, due 16/01/2034 0.43% (29 February 2020: 0.00	1,066	1.96
	Primo Water Holdings Inc,	70)	
	3.875%, due 31/10/2028	236	0.43
	— 0.21% (29 February 2020: 0.0	00%)	
GBP 100	Orsted AS, Series GBP, 2.500%, due 18/02/3021 *	115	0.21
France —	8.12% (29 February 2020: 9.34%		
940	3AB Optique Developpement		
	SAS, 4.000%, due 01/10/2023	950	1.75
100	Adevinta ASA,	400	0.40
200	3.000%, due 15/11/2027 D Banijay Entertainment SASU,	103	0.19
	3.500%, due 01/03/2025	199	0.37
500	Faurecia SE, 3.750%, due 15/06/2028	526	0.97
360	Goldstory SASU,		
910	5.375%, due 01/03/2026 Capla Holding SAS,	371	0.68
	3.375%, due 15/12/2026	905	1.67
200	Mercialys SA, 4.625%, due 07/07/2027	225	0.41
410	Novafives SAS,		
500	5.000%, due 15/06/2025 Parts Europe SA,	371	0.68
	6.500%, due 16/07/2025	524	0.96
230	SPCM SA, 2.625%, due 01/02/2029	236	0.44
		4,410	8.12
Germany -	— 9.58% (29 February 2020: 7.2	29%)	
200	Bayer AG,		
950	2.375%, due 12/11/2079 * Cheplapharm Arzneimittel	202	0.37
33.	GmbH,		
230	4.375%, due 15/01/2028 D HT Troplast GmbH,	982	1.81
	9.250%, due 15/07/2025	256	0.47
530) IHO Verwaltungs GmbH, 3.750%, due 15/09/2026	540	0.99
825	Nidda BondCo GmbH,	540	
800	5.000%, due 30/09/2025 D Platin 1426 GmbH,	839	1.54
000	5.375%, due 15/06/2023	804	1.48
500	Rebecca Bidco GmbH,	522	0.06
100	5.750%, due 15/07/2025 Vertical Holdco GmbH,	522	0.96
12/	6.625%, due 15/07/2028	107	0.20
120	Vertical Midco GmbH, 4.375%, due 15/07/2027	126	0.23
700	ZF Finance GmbH,	727	4.24
100	3.000%, due 21/09/2025 C ZF Finance GmbH,	727	1.34
	2.750%, due 25/05/2027	102	0.19
		5,207	9.58
	1.31% (29 February 2020: 1.23°	%)	
692	2 Crystal Almond SARL, 4.250%, due 15/10/2024	713	1.31
Ireland —	2.25% (29 February 2020: 1.17		1.51
	eircom Finance DAC,		
E2/	2.625%, due 15/02/2027	673	1.24
520	Smurfit Kappa Treasury ULC, 1.500%, due 15/09/2027	547	1.01
		1,220	2.25
Israel — 3.	30% (29 February 2020: 2.95%		
1,370	Teva Pharmaceutical Finance		
	Netherlands II BV, 1.125%, due 15/10/2024	1,293	2.38
170	Teva Pharmaceutical Finance	.,233	
	Netherlands II BV, 6.000%, due 31/01/2025	186	0.34
300	Teva Pharmaceutical Finance	100	0.54
	Netherlands II BV,	314	U Eo
	4.500%, due 01/03/2025		0.58
		1,793	3.30

Face Value (000's)	Value (000's) €	% of Net Asset Value
Italy — 6.53% (29 February 2020: 7.80%)		
614 ASR Media and Sponsorship SpA, 5.125%, due 01/08/2024	595	1.10
360 Brunello Bidco SpA, 3.750%, due 15/02/2028 *	361	0.66
470 doValue SpA, 5.000%, due 04/08/2025	491	0.90
250 Gamma Bidco SpA, 6.250%, due 15/07/2025	262	0.48
315 KME SE, 6.750%, due 01/02/2023 1,410 Telecom Italia SpA/Milano,	279	0.51
3.625%, due 25/05/2026	1,562	2.88
	3,550	6.53
Luxembourg — 3.42% (29 February 2020:	6.69%)	
940 Altice France Holding SA, 8.000%, due 15/05/2027	1,027	1.89
140 PLT VII Finance Sarl, 4.625%, due 05/01/2026	145	0.27
650 Summer BC Holdco B SARL, 5.750%, due 31/10/2026	688	1.26
	1,860	3.42
Mexico — 1.54% (29 February 2020: 0.00%	5)	
920 Petroleos Mexicanos,	027	
2.750%, due 21/04/2027	837	1.54
Netherlands — 5.99% (29 February 2020: 6 100 IPD 3 BV,	0.49%)	
5.500%, due 01/12/2025 280 Maxeda DIY Holding BV,	104	0.19
5.875%, due 01/10/2026 540 PPF Telecom Group BV,	289	0.53
3.250%, due 29/09/2027	578	1.07
1,000 Schoeller Packaging BV, 6.375%, due 01/11/2024	1,038	1.91
500 Trivium Packaging Finance BV, 3.750%, due 15/08/2026	512	0.94
740 United Group BV, 4.000%, due 15/11/2027	733	1.35
	3,254	5.99
Romania — 1.87% (29 February 2020: 1.70	%)	
1,000 RCS & RDS SA,	1.015	4.07
3.250%, due 05/02/2028 Spain — 7.38% (29 February 2020: 8.08%)	1,016	1.87
200 Cellnex Finance Co SA,		
2.000%, due 15/02/2033	195	
300 Cirsa Finance International Sarl,		0.36
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg	300	0.36 0.55
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023		
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA,	300	0.55
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV,	300 267	0.55
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV, 4.500%, due 25/03/2075 * 900 Telefonica Europe BV,	300 267 754	0.55 0.49 1.39
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV, 4.500%, due 25/03/2075 * 900 Telefonica Europe BV, 4.375%, Perpetual * 700 Telefonica Europe BV,	300 267 754 974	0.55 0.49 1.39 1.79
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV, 4.500%, due 25/03/2075 * 900 Telefonica Europe BV, 4.375%, Perpetual * 700 Telefonica Europe BV, Series NC5, 3.000%, Perpetual * 590 Tendam Brands SAU,	300 267 754 974 722	0.55 0.49 1.39 1.79
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV, 4.500%, due 25/03/2075 * 900 Telefonica Europe BV, 4.375%, Perpetual * 700 Telefonica Europe BV, Series NC5, 3.000%, Perpetual * 590 Tendam Brands SAU, 5.000%, due 15/09/2024 260 Tendam Brands SAU,	300 267 754 974 722 552	0.55 0.49 1.39 1.79 1.33
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV, 4.500%, due 25/03/2075 * 900 Telefonica Europe BV, 4.375%, Perpetual * 700 Telefonica Europe BV, Series NC5, 3.000%, Perpetual * 590 Tendam Brands SAU, 5.000%, due 15/09/2024 260 Tendam Brands SAU, 5.250%, due 15/09/2024 *	300 267 754 974 722 552 244 4,008	0.55 0.49 1.39 1.79 1.33 1.02 0.45
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV, 4.500%, due 25/03/2075 * 900 Telefonica Europe BV, 4.375%, Perpetual * 700 Telefonica Europe BV, Series NC5, 3.000%, Perpetual * 590 Tendam Brands SAU, 5.000%, due 15/09/2024 260 Tendam Brands SAU, 5.250%, due 15/09/2024 * Sweden — 2.41% (29 February 2020: 1.225 700 Samhallsbyggnadsbolaget i	300 267 754 974 722 552 244 4,008	0.55 0.49 1.39 1.79 1.33 1.02 0.45
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV, 4.500%, due 25/03/2075 * 900 Telefonica Europe BV, 4.375%, Perpetual * 700 Telefonica Europe BV, Series NC5, 3.000%, Perpetual * 590 Tendam Brands SAU, 5.000%, due 15/09/2024 260 Tendam Brands SAU, 5.250%, due 15/09/2024 * Sweden — 2.41% (29 February 2020: 1.225 700 Samhallsbyggnadsbolaget i Norden AB, 2.624%, Perpetual *	300 267 754 974 722 552 244 4,008	0.55 0.49 1.39 1.79 1.33 1.02 0.45
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV, 4.500%, due 25/03/2075 * 900 Telefonica Europe BV, 4.375%, Perpetual * 700 Telefonica Europe BV, Series NC5, 3.000%, Perpetual * 590 Tendam Brands SAU, 5.000%, due 15/09/2024 260 Tendam Brands SAU, 5.250%, due 15/09/2024 * Sweden — 2.41% (29 February 2020: 1.22° 700 Samhallsbyggnadsbolaget i Norden AB, 2.624%, Perpetual * 500 Verisure Holding AB, 3.875%, due 15/07/2026	300 267 754 974 722 552 244 4,008	0.55 0.49 1.39 1.79 1.33 1.02 0.45 7.38
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV, 4.500%, due 25/03/2075 * 900 Telefonica Europe BV, 4.375%, Perpetual * 700 Telefonica Europe BV, Series NC5, 3.000%, Perpetual * 590 Tendam Brands SAU, 5.000%, due 15/09/2024 260 Tendam Brands SAU, 5.250%, due 15/09/2024 * Sweden — 2.41% (29 February 2020: 1.225 700 Samhallsbyggnadsbolaget i Norden AB, 2.624%, Perpetual * 500 Verisure Holding AB,	300 267 754 974 722 552 244 4,008	0.55 0.49 1.39 1.79 1.33 1.02 0.45 7.38
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV, 4.500%, due 25/03/2075 * 900 Telefonica Europe BV, 4.375%, Perpetual * 700 Telefonica Europe BV, Series NC5, 3.000%, Perpetual * 590 Tendam Brands SAU, 5.000%, due 15/09/2024 260 Tendam Brands SAU, 5.250%, due 15/09/2024 * Sweden — 2.41% (29 February 2020: 1.22° 700 Samhallsbyggnadsbolaget i Norden AB, 2.624%, Perpetual * 500 Verisure Holding AB, 3.875%, due 15/07/2026 100 Verisure Midholding AB,	300 267 754 974 722 552 244 4,008 %) 695 514	0.55 0.49 1.39 1.79 1.33 1.02 0.45 7.38
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV, 4.500%, due 25/03/2075 * 900 Telefonica Europe BV, 4.375%, Perpetual * 700 Telefonica Europe BV, Series NC5, 3.000%, Perpetual * 590 Tendam Brands SAU, 5.000%, due 15/09/2024 260 Tendam Brands SAU, 5.250%, due 15/09/2024 * Sweden — 2.41% (29 February 2020: 1.224 700 Samhallsbyggnadsbolaget i Norden AB, 2.624%, Perpetual * 500 Verisure Holding AB, 3.875%, due 15/07/2026 100 Verisure Holding AB, 5.250%, due 15/02/2029 Switzerland — 0.56% (29 February 2020: 0.00	300 267 754 974 722 552 244 4,008 %) 695 514 103 1,312	0.55 0.49 1.39 1.79 1.33 1.02 0.45 7.38
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV, 4.500%, due 25/03/2075 * 900 Telefonica Europe BV, 4.375%, Perpetual * 700 Telefonica Europe BV, Series NC5, 3.000%, Perpetual * 590 Tendam Brands SAU, 5.000%, due 15/09/2024 260 Tendam Brands SAU, 5.250%, due 15/09/2024 * Sweden — 2.41% (29 February 2020: 1.22° 700 Samhallsbyggnadsbolaget i Norden AB, 2.624%, Perpetual * 500 Verisure Holding AB, 3.875%, due 15/07/2026 100 Verisure Midholding AB, 5.250%, due 15/02/2029 Switzerland — 0.56% (29 February 2020: 0 140 ELM BV for Firmenich International SA,	300 267 754 974 722 552 244 4,008 %) 695 514 103 1,312 2,27%)	0.55 0.49 1.39 1.79 1.33 1.02 0.45 7.38 1.28 0.94 0.19 2.41
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV, 4.500%, due 25/03/2075 * 900 Telefonica Europe BV, 4.375%, Perpetual * 700 Telefonica Europe BV, Series NC5, 3.000%, Perpetual * 590 Tendam Brands SAU, 5.000%, due 15/09/2024 260 Tendam Brands SAU, 5.250%, due 15/09/2024 * Sweden — 2.41% (29 February 2020: 1.224 700 Samhallsbyggnadsbolaget i Norden AB, 2.624%, Perpetual * 500 Verisure Holding AB, 3.875%, due 15/07/2026 100 Verisure Midholding AB, 5.250%, due 15/02/2029 Switzerland — 0.56% (29 February 2020: 0 140 ELM BV for Firmenich International SA, 3.750%, Perpetual * 150 Holcim Finance Luxembourg SA,	300 267 754 974 722 552 244 4,008 %) 695 514 103 1,312	0.55 0.49 1.39 1.79 1.33 1.02 0.45 7.38
6.250%, due 20/12/2023 450 Codere Finance 2 Luxembourg SA, 10.750%, due 01/11/2023 690 Repsol International Finance BV, 4.500%, due 25/03/2075 * 900 Telefonica Europe BV, 4.375%, Perpetual * 700 Telefonica Europe BV, Series NC5, 3.000%, Perpetual * 590 Tendam Brands SAU, 5.000%, due 15/09/2024 260 Tendam Brands SAU, 5.250%, due 15/09/2024 * Sweden — 2.41% (29 February 2020: 1.229 700 Samhallsbyggnadsbolaget i Norden AB, 2.624%, Perpetual * 500 Verisure Holding AB, 3.875%, due 15/07/2026 100 Verisure Holding AB, 5.250%, due 15/02/2029 Switzerland — 0.56% (29 February 2020: 0.140 ELM BV for Firmenich International SA, 3.750%, Perpetual *	300 267 754 974 722 552 244 4,008 %) 695 514 103 1,312 2,27%)	0.55 0.49 1.39 1.79 1.33 1.02 0.45 7.38 1.28 0.94 0.19 2.41

3.625%, due 15/07/2025 GBP 220 Co-operative Group Holdings 2011 Ltd, 7.500%, due 08/07/2026 309 0.57 1,090 FCE Bank Plc, 0.869%, due 13/09/2021 1,092 2.01 GBP 540 Galaxy Bidco Ltd, 6.500%, due 31/07/2026 662 1.22 270 INBOS Quattro Finance 1 Plc, 3.750%, due 15/07/2026 275 0.51 GBP 450 Ladbrokes Group Finance Plc, 5.125%, due 08/09/2023 550 1.01 GBP 250 Marks & Spencer Plc, 3.750%, due 19/05/2026 297 0.55 GBP 350 Marston's Issuer Plc, Series B1, 2.578%, due 16/07/2035 * 1 321 0.59 GBP 580 Miller Homes Group Holdings Plc, 5.500%, due 15/10/2024 687 1.26 GBP 320 Pinewood Finance Co Ltd, 3.250%, due 30/09/2025 378 0.70 GBP 680 Saga Plc, 6.375%, due 12/05/2024 725 1.33 GBP 680 Saga Plc, 3.375%, due 12/05/2024 725 1.33 GBP 250 TalkTalk Telecom Group Plc, 3.375%, due 12/05/2024 725 1.33 GBP 250 TalkTalk Telecom Group Plc, 3.750%, due 13/07/2044 351 0.65 GBP 100 Travis Perkins Plc, 3.750%, due 17/02/2026 123 0.23 550 Victoria Plc, 3.750%, due 15/05/2029 978 1.80 GBP 100 Travis Perkins Plc, 3.750%, due 15/05/2029 978 1.80 GBP 790 Virgin Media Secured Finance Plc / Virridian Power & Energy Holdings DAC, 4.000%, due 15/09/2025 507 0.93 9.286 17.09 United States — 8.08% (29 February 2020: 15.80%) United States — 8.08% (29 February 2020: 15.80%) United States — 8.08% (29 February 2020: 15.80%) Plc, 2.748%, due 15/07/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 15/07/2026 430 0.52 A50 International Game Technology Plc, 2.375%, due 15/07/2026 438 0.52 A50 International Game Technology Plc, 2.375%, due 15/07/2026 438 0.52 A50 International Game Technology Plc, 2.375%, due 15/07/2026 743 1.37 A50 A50 Kue 01/02/2026 759 1.01 0.39 A50 Kue 01/02/2026 759 1.01	Face Value (000's))	Value (000's) €	% of Net Asset Value
3.625%, due 15/07/2025 360 0.66	United	d Kingdom — 17.09% (29 February 2	020: 17.8	30%)
2011 Ltd, 7.500%, due 08/07/2026 1,090 FCE Bank PIC, 0.869%, due 13/09/2021 1,090 FCE Bank PIC, 0.869%, due 13/09/2026 270 INEOS Quattro Finance 1 PIC, 3.750%, due 15/07/2026 270 INEOS Quattro Finance PIC, 5.125%, due 08/09/2023 550 Marks & Spencer PIC, 3.750%, due 19/05/2026 380 Marks & Spencer PIC, 3.750%, due 19/05/2026 397 0.55 380 Marston's Issuer PIC, Series B1, 2.578%, due 16/07/2035 *† 321 0.59 380 Miller Homes Group Holdings PIC, 5.500%, due 115/10/2024 687 1.26 380 392 Pinewood Finance Co Ltd, 3.250%, due 30/09/2025 378 0.70 380 Pinewood Finance Co Ltd, 3.257%, due 15/02/2025 823 1.51 380 Asstance PIC, 6.375%, due 15/02/2024 725 1.33 380 Pic, 3.375%, due 12/05/2024 725 1.33 381 0.70 381 260 TalkTalk Telecom Group PIC, 3.375%, due 12/05/2024 725 1.33 381 0.65 381 235 Tesco Property Finance 6 PIC, 5.411%, due 13/07/2044 351 0.65 3875%, due 20/02/2025 296 0.54 3875%, due 20/02/2025 398 1.80 381 20 Picrusiv Perkins PIC, 3.750%, due 17/02/2026 123 0.23 385 0 Victoria PIC, 3.750%, due 15/09/2026 552 1.02 380 100 Travis Perkins PIC, 3.750%, due 15/09/2026 552 1.02 3.625%, due 15/09/2026 552 1.02 380 100 Travis Perkins PIC, 5.250%, due 15/09/2025 507 0.93 380 17.09 United States — 8.08% (29 February 2020: 15.80%) United States — 8.08% (29 February 2020: 15.80%) United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 30/01/2028 442 0.81 620 Belden Inc, 4.125%, due 15/10/2026 743 1.37 240 Carnival Corp, 10.125%, due 15/10/2026 743 1.37 370 375%, due 15/04/2028 743 1.37 370 375%, due 15/04/2028 743 1.37 370 375%, due 15/04/2028 743 1.37 380 0.50 Total Corporate Bonds and Notes (Cost €43,024) 44,096/2024 74,090%, due 15/09/2025 74,000 0.50 30 0 1 European Group BV, 2.875%, due 15/09/2025 740 0.47 30 0 1 European Group BV, 2.875%, due 15/09/2026 750 0.47 30 0 1 European Group BV, 2.875%, due 15/09/2025 750 0.50 30 0 1 European Group BV, 2.875%, due 15/09/2027 750 0.50 30 0 1 European Group BV, 2.875%, due 15/09/2027 750 0.50 30 0 1 European Group BV, 2.875%, due 15/09/2027 750 0	GBP GBP	3.625%, due 15/07/2025	360	0.66
0.869%, due 13/09/2021 1,092 2.01 GBP 540 Galaxy Bidco Ltd, 6.500%, due 31/07/2026 662 1.22 270 INEOS Quattro Finance 1 Ptc, 3.750%, due 15/07/2026 275 0.51 GBP 450 Ladbrokes Group Finance Ptc, 5.125%, due 08/09/2023 550 1.01 GBP 250 Marks & Spencer Ptc, 3.750%, due 19/05/2026 297 0.55 GBP 350 Marston's Issuer Ptc, Series B1, 2.578%, due 16/07/2035 *† 321 0.59 GBP 350 Miller Homes Group Holdings Ptc, 5.500%, due 15/10/2024 687 1.26 GBP 320 Pinewood Finance Co Ltd, 3.250%, due 15/10/2024 725 1.33 GBP 700 Pinnacle Bidco Ptc, 6.375%, due 15/02/2025 823 1.51 GBP 680 Saga Ptc, 3.375%, due 12/05/2024 725 1.33 GBP 260 TalkTalk Telecom Group Ptc, 3.875%, due 15/02/2025 296 0.54 GBP 235 Tesco Property Finance 6 Ptc, 5.411%, due 13/07/2044 351 0.65 GBP 100 Travis Perkins Ptc, 3.750%, due 17/02/2026 123 0.23 550 Victoria Ptc, 3.625%, due 26/08/2026 552 1.02 GBP 790 Virgin Media Secured Finance Ptc, 5.250%, due 15/05/2029 978 1.80 United States — 8.08% (29 February 2020: 15.80%) United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 15/09/2025 507 0.93 United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 15/09/2025 507 0.93 United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 15/09/2025 507 0.93 United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 15/09/2025 507 0.93 United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 15/09/2025 507 0.93 United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 15/09/2025 507 0.93 United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 15/09/2025 507 0.93 United States — 8.08% (29 February 2020: 15.80%) 240 Carnival Corp, 1.25%, due 0.1702/2026 280 0.52 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 0.1702/2026 509 509 1.01 S250 Viterinand Game Tecthnology Ptc, 2.550%, due 0.1702/2027 509 509 509 509 509 509 509 509		2011 Ltd, 7.500%, due 08/07/2026	309	0.57
6.500%, due 31/07/2026 270 INEOS Quattro Finance 1 Plc, 3.750%, due 15/07/2026 275 0.51 GBP 450 Ladbrokes Group Finance Plc, 5.125%, due 08/09/2023 550 Marks & Spencer Plc, 3.750%, due 19/05/2026 GBP 250 Marks & Spencer Plc, 3.750%, due 19/05/2026 GBP 350 Marks & Spencer Plc, 3.750%, due 16/07/2035 * † 321 0.59 GBP 350 Marlston's Issuer Plc, Series B1, 2.578%, due 16/07/2025 † 321 0.59 GBP 580 Miller Homes Group Holdings Plc, 5.500%, due 15/10/2024 687 1.26 GBP 320 Pinewood Finance Co Ltd, 3.250%, due 15/02/2025 823 1.51 GBP 680 Saga Plc, 3.375%, due 12/05/2025 823 1.51 GBP 680 Saga Plc, 3.375%, due 12/05/2024 725 1.33 GBP 260 TalkTalk Telecom Group Plc, 3.875%, due 20/02/2025 296 0.54 GBP 235 Tesco Property Finance 6 Plc, 5.411%, due 13/07/2044 351 0.65 GBP 100 Travis Perkins Plc, 3.625%, due 26/08/2026 552 1.02 GBP 100 Travis Perkins Plc, 3.625%, due 17/02/2026 123 0.23 550 Victoria Plc, 3.625%, due 15/05/2029 978 1.80 United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 30/01/2028 442 0.81 620 Belden Inc, 4.125%, due 15/10/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 15/10/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 15/06/2024 210 0.39 450 International Game Technology Plc, 2.375%, due 01/10/2026 343 0.80 720 James Hardie International Finance DAC, 3.625%, due 01/10/2026 343 0.80 720 James Hardie International Finance DAC, 3.625%, due 01/10/2026 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 15/06/2027 420 0.39 250 Olteuropean Group BV, 2.875%, due 15/06/2027 524 0.47 VAPT Finance Corp, 2.550%, due 15/06/2027 524 0.47 250 Netflix Inc, 3.625%, due 05/12/2023 223 0.41 520 Netflix Inc, 3.625%, due 05/12/2027 524 0.47 4.390 8.08 Total Corporate Bonds and Notes (cot €33,024) 44,579 82.03 Loan		0.869%, due 13/09/2021	1,092	2.01
3.750%, due 15/07/2026 BP 450 Ladbrokes Group Finance PIc, 5.125%, due 08/09/2023 550 1.01 GBP 250 Marks & Spencer PIc, 3.750%, due 19/05/2026 297 0.55 GBP 350 Marston's Issuer PIc, Series B1, 2.578%, due 16/07/2035 *† 321 0.59 GBP 580 Miller Homes Group Holdings PIc, 5.500%, due 15/10/2024 687 1.26 GBP 320 Pinewood Finance Co Ltd, 3.250%, due 08/09/2025 378 0.70 GBP 700 Pinnacle Bidco PIc, 6.375%, due 15/02/2025 823 1.51 GBP 680 Saga PIc, 3.3750%, due 12/05/2024 725 1.33 GBP 260 TalkTalk Telecom Group PIc, 3.875%, due 20/02/2025 296 0.54 GBP 100 Travis Perkins PIc, 3.750%, due 17/02/2026 123 0.23 GBP 100 Travis Perkins PIc, 3.750%, due 17/02/2026 123 0.23 S50 Victoria PIc, 3.625%, due 26/08/2026 552 1.02 GBP 790 Virgin Media Secured Finance PIc, 5.250%, due 15/05/2029 978 1.80 DAC, 4.000%, due 15/09/2025 507 0.93 ■ 2.86 17.09 United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 30/01/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 17/02/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 10/02/2026 39 1.17 240 Carnival Corp, 10.125%, due 10/02/2026 743 1.37 540 Kronos International Inc, 3.625%, due 10/02/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance DAC, 3.625%, due 15/04/2028 438 0.80 720 James Hardie International Finance DAC, 3.625%, due 15/06/2029 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.575%, due 15/06/2030 612 1.13 250 Ol European Group BV, 2.875%, due 15/06/2030 612 1.13 250 Netflix Inc, 3.750%, due 15/06/2030 612 1.13 250 Netflix Inc, 3.750%, due 15/06/2030 612 0.37 300 lneos 226 Ltd, 2.750%, due 30/01/2027 202 0.37 300 lneos 226 Ltd, 2.750%, due 30/01/2027 202 0.37 300 lneos 226 Ltd, 2.750%, due 21/10/2026 30, 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 30, 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 21/10/2027 30, 0.55	GBP	6.500%, due 31/07/2026	662	1.22
S.125%, due 08/09/2023 GBP 250 Marks & Spencer PIC, 3.750%, due 19/05/2026 GBP 350 Marston's Issuer PIC, Series B1, 2.578%, due 15/07/2035 *† 321 0.59 GBP 580 Miller Homes Group Holdings PIC, 5.500%, due 15/10/2024 687 1.26 GBP 320 Pinewood Finance Co Ltd, 3.250%, due 30/09/2025 378 0.70 GBP 700 Pinnade Bidco PIC, 6.375%, due 15/02/2025 823 1.51 GBP 680 Saga PIC, 3.375%, due 12/05/2024 725 1.33 GBP 260 TalkTalk Telecom Group PIC, 3.875%, due 20/02/2025 296 0.54 GBP 100 Travis Perkins PIC, 3.750%, due 13/07/2044 351 0.65 GBP 100 Travis Perkins PIC, 3.750%, due 13/07/2044 351 0.65 GBP 100 Travis Perkins PIC, 3.750%, due 13/07/2044 351 0.65 GBP 100 Travis Perkins PIC, 3.750%, due 13/07/2044 351 0.65 GBP 100 Travis Perkins PIC, 3.750%, due 13/07/2044 351 0.65 GBP 100 Travis Perkins PIC, 3.750%, due 15/05/2029 978 1.80 GBP 790 Virgin Media Secured Finance PIC, 5.250%, due 26/08/2026 552 1.02 GBP 790 Virgin Media Secured Finance PIC, 5.250%, due 15/05/2029 978 1.80 United States — 8.08% (29 February 2020: 15.80%) United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 30/01/2028 442 0.81 G20 Belden Inc, 4.125%, due 15/10/2026 639 1.17 240 Carnival Corp, 10.125%, due 15/10/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024 210 0.39 450 International Game Technology PIC, 2.375%, due 15/04/2028 438 0.80 720 James Hardie International Finance DAC, 3.625%, due 00/110/2026 743 1.37 540 Kronos International Inc, 3.750%, due 15/09/2025 549 1.01 GBP 190 MPT Doerating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 223 0.41 520 Netflix Inc, 3.625%, due 15/06/2030 612 1.13 250 Ole Hestia Holding, 4.005%, due 30/01/2027 202 0.50 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/06/2027 202 0.57 300 Ineos 26 Ltd, 2.750%, due 30/06/2027 300 0.55 159 Ortho Clinical Diagnostics S.A. 3.500%, due 17/01/2027 300 0.55 159 Ortho Clinical Diagnostic	CDD	3.750%, due 15/07/2026	275	0.51
3.750%, due 19/05/2026 GBP 350 Marston's Issuer PIC, Series B1, 2.5788%, due 16/07/2035 *† 321 0.59 GBP 580 Miller Homes Group Holdings PIC, 5.500%, due 15/10/2024 GBP 320 Pinewood Finance Co Ltd, 3.250%, due 30/09/2025 378 0.70 TOO Pinnacle Bidco PIC, 6.375%, due 15/02/2026 823 1.51 GBP 680 Saga PIC, 3.375%, due 12/05/2024 725 1.33 GBP 260 TalkTalk Telecom Group PIC, 3.875%, due 20/02/2025 296 0.54 GBP 235 Tesco Property Finance 6 PIC, 5.411%, due 13/07/2044 351 0.65 GBP 100 Travis Perkins PIC, 3.750%, due 17/02/2026 123 0.23 550 Victoria PIC, 3.625%, due 26/08/2026 552 1.02 GBP 3.625%, due 26/08/2026 552 1.02 GBP 790 Virgin Media Secured Finance PIC, 5.250%, due 15/05/2029 978 1.80 DAC, 4.000%, due 15/05/2029 978 1.80 United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 15/09/2025 507 0.93 United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 15/10/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 11/02/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 15/10/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 3.625%, due 15/10/2028 438 0.80 720 James Hardie International Finance DAC, 3.625%, due 15/10/2026 743 1.37 540 Kronos International Inc, 3.750%, due 15/04/2028 438 0.80 TOD James Hardie International Finance DAC, 3.625%, due 01/10/2026 743 1.37 540 Kronos International Inc, 3.750%, due 15/06/2020 43 0.80 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 254 0.47 200 Hestia Holding, 4.000%, due 30/06/2027 202 0.37 30 Lones 226 Ltd, 2.1701/2027 202 0.37 30 Lones 226 Ltd, 2.750%, due 2.701/2027 255 0.50 30 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 159 0.50		5.125%, due 08/09/2023	550	1.01
2.578%, due 16/07/2035 *† 321 0.59 GBP 580 Miller Homes Group Holdings Plc, 5.500%, due 15/10/2024 687 1.26 GBP 320 Pinewood Finance Co Ltd, 3.250%, due 30/09/2025 378 0.70 GBP 700 Pinnacle Bidco Plc, 6.375%, due 15/02/2025 823 1.51 GBP 680 Saga Plc, 3.375%, due 12/05/2024 725 1.33 GBP 260 TalkTalk Telecom Group Plc, 3.875%, due 20/02/2025 296 0.54 GBP 235 Tesco Property Finance 6 Plc, 5.411%, due 13/07/2044 351 0.65 GBP 100 Travis Perkins Plc, 3.750%, due 17/02/2026 123 0.23 550 Victoria Plc, 3.625%, due 16/08/2026 552 1.02 GBP 790 Virgin Media Secured Finance Plc, 5.250%, due 15/05/2029 978 1.80 For Viridian Group FinanceCo Plc / Viridian Power & Energy Holdings DAC, 4.000%, due 15/09/2025 507 0.93 United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 30/01/2028 442 0.81 620 Belden Inc, 4.125%, due 01/02/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024 210 0.39 450 International Game Technology Plc, 2.375%, due 15/04/2028 438 0.80 720 James Hardie International Finance DAC, 3.625%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 15/09/2025 549 1.01 GBP 250 Netflix Inc, 3.625%, due 15/06/2030 612 1.13 250 Netflix Inc, 3.625%, due 15/06/2030 612 0.47 PMT Finance Corp, 2.550%, due 15/06/2030 612 0.47 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 20.49 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 20.09 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 20.09 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 20.09 270 Hestia Holding, 4.000%, due 30/06/2027 20.09 270 Hestia Holding, 4.000%, due 30/06/2027 20.09 270 Froneri Lux FinCo SARL, 2.625%		3.750%, due 19/05/2026	297	0.55
S.500%, due 15/10/2024 GBP 320 Pinewood Finance Co Ltd, 3.250%, due 30/09/2025 GBP 700 Pinnacle Bidco Plc, 6.375%, due 15/02/2025 GBP 680 Saga Plc, 3.375%, due 12/05/2024 GBP 260 TalkTalk Telecom Group Plc, 3.875%, due 13/07/2044 GBP 100 Travis Perkins Plc, 3.750%, due 17/02/2026 GBP 100 Travis Perkins Plc, 3.750%, due 17/02/2026 GBP 100 Travis Perkins Plc, 3.750%, due 15/05/2029 GBP 790 Virgin Media Secured Finance Plc, 5.250%, due 15/05/2029 Fou Viridian Group FinanceCo Plc / Viridian Power & Energy Holdinss DAC, 4.000%, due 15/09/2025 GBP 300 Virdinan Group FinanceCo Plc / Viridian Power & Energy Holdinss DAC, 4.000%, due 15/09/2025 GBP 300 Virdinan Group FinanceCo Plc / Viridian Power & Energy Holdinss DAC, 4.000%, due 15/09/2025 GBP 300 Virdinan Group FinanceCo Plc / Viridian Power & Energy Holdinss DAC, 4.000%, due 15/09/2025 GBP 400 Ashland Services BV, 2.000%, due 30/01/2028 GBP 410 Ashland Services BV, 2.000%, due 15/10/2026 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024 450 International Game Technology Plc, 2.375%, due 15/04/2028 450 International Game Technology Plc, 2.375%, due 15/04/2028 720 James Hardie International Finance DAC, 3.625%, due 01/10/2026 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 15/06/2030 250 Ol European Group BV, 2.875%, due 30/01/2027 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 200 Hestia Holding, 4.000%, due 30/06/2027 200 Hestia Holding, 4.000%, due 30/06/2027 200 Hestia Holding, 4.000%, due 30/06/2027 200 Hestia Holding, 4.000%, due 17/01/2026 150 Octobrouse Books and Notes 150 Octobrouse Books and Note		2.578%, due 16/07/2035 *†	321	0.59
3.250%, due 30/09/2025 GBP 700 Pinnacle Bidco PIc, 6.375%, due 15/02/2025 GBP 680 Saga PIc, 3.375%, due 12/05/2024 GBP 260 TalkTalk Telecom Group PIc, 5.811%, due 20/02/2025 GBP 235 Tesco Property Finance 6 PIc, 5.411%, due 13/07/2044 GBP 100 Travis Perkins PIc, 3.750%, due 17/02/2026 GBP 100 Travis Perkins PIc, 3.750%, due 17/02/2026 GBP 100 Travis Perkins PIc, 3.750%, due 17/02/2026 GBP 100 Travis Perkins PIc, 3.750%, due 15/05/2029 GBP 790 Virgin Media Secured Finance PIc, 5.250%, due 15/05/2029 GBP 100 Virdian Group FinanceCo PIc./ Viridian Power & Energy Holdings DAC, 4.000%, due 15/09/2025 500 Virdian Group FinanceCo PIc./ Viridian Power & Energy Holdings DAC, 4.000%, due 15/09/2025 440 Ashland Services BV, 2.000%, due 30/01/2028 442 0.81 620 Belden Inc, 4.125%, due 01/02/2026 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 15/10/2026 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024 450 International Game Technology Pic, 2.375%, due 15/04/2028 450 International Game Technology Pic, 3.625%, due 01/10/2026 GBP 190 MPT Operating Partnership LP / MPT Finance DAC, 3.625%, due 01/10/2026 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 15/09/2025 540 Stonso International Inc, 3.750%, due 15/09/2025 540 Stonso International Inc, 3.750%, due 15/09/2025 540 OI European Group BV, 2.875%, due 15/06/2030 250 OI European Group BV, 2.875%, due 15/09/2025 254 0.47 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 209 0.50 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 21/01/2022 * 150 0.29 140 Versizer Holding AB, 2.750%, due 21/01/2022 * 150 0.29		5.500%, due 15/10/2024	687	1.26
GBP 680 Saga Plc,		3.250%, due 30/09/2025	378	0.70
3.375%, due 12/05/2024 725 1.33 GBP 260 TalkTalk Telecom Group Plc, 3.875%, due 20/02/2025 296 0.54 GBP 235 Tesco Property Finance 6 Plc, 5.411%, due 13/07/2044 351 0.65 GBP 100 Travis Perkins Plc, 3.750%, due 17/02/2026 123 0.23 550 Victoria Plc, 3.625%, due 26/08/2026 552 1.02 GBP 790 Virgin Media Secured Finance Plc, 5.250%, due 15/05/2029 978 1.80 SDAC, 4.000%, due 15/09/2025 507 0.93 DAC, 4.000%, due 15/09/2025 507 0.93 United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 30/01/2028 442 0.81 620 Belden Inc, 4.125%, due 01/02/2026 639 1.17 240 Carnival Corp, 10.125%, due 01/02/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024 450 International Game Technology Plc, 2.375%, due 15/04/2028 438 0.80 720 James Hardie International Finance DAC, 3.625%, due 01/10/2026 743 1.37 S40 Kronos International Inc, 3.750%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 01/10/2026 743 1.37 S40 Kronos International Inc, 3.750%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 223 0.41 520 Netfix Inc, 3.625%, due 15/06/2030 612 1.13 250 Ol European Group BV, 2.875%, due 15/06/2030 612 1.13 250 Ol European Group BV, 2.875%, due 15/06/2030 612 1.13 250 Ol European Group BV, 2.875%, due 15/06/2030 612 0.47 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Dan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 200 0.50 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 200 0.50 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 200 0.50 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 200 0.50 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 200 0.50 270 Froneri Lux FinCo SARL, 2.750%, due 21/01/2026 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 21/01/2027 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 21/01/20		6.375%, due 15/02/2025	823	1.51
3.875%, due 20/02/2025 GBP 235 Tesco Property Finance 6 Plc, 5.411%, due 13/07/2044 351 0.65 GBP 100 Travis Perkins Plc, 3.750%, due 17/02/2026 550 Victoria Plc, 3.625%, due 26/08/2026 GBP 790 Virgin Media Secured Finance Plc, 5.250%, due 15/05/2029 500 Viridian Group FinanceCo Plc / Viridian Power & Energy Holdings DAC, 4.000%, due 15/09/2025 500 Virdian Services BV, 2.000%, due 30/01/2028 440 Ashland Services BV, 2.000%, due 30/01/2028 440 Ashland Services BV, 2.000%, due 15/10/2026 639 1.17 240 Carnival Corp, 10.125%, due 01/02/2026 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024 450 International Game Technology Plc, 2.375%, due 15/04/2028 450 International Game Technology Plc, 3.625%, due 01/10/2026 740 Kronos International Inc, 3.750%, due 15/09/2025 540 Kronos International Inc, 3.750%, due 15/09/2025 540 Netflix Inc, 3.625%, due 01/10/2026 743 1.37 750 MPT Deperating Partnership LP / MPT Finance Corp, 2.550%, due 15/09/2025 540 Netflix Inc, 3.625%, due 15/06/2030 250 Ol European Group BV, 2.875%, due 15/06/2030 250 Ol European Group BV, 2.875%, due 15/06/2030 250 Ol European Group BV, 2.875%, due 15/06/2030 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 209 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 209 200 Hestia Holding, 4.000%, due 30/06/2027 209 150 Ortho Clinical Diagnostics S.A., 3.500%, due 21/01/2026 3 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 3 300 Costa 190 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 159 0.29		3.375%, due 12/05/2024	725	1.33
S.411%, due 13/07/2044 GBP 100 Travis Perkins PIC, 3.750%, due 17/02/026 550 Victoria PIC, 3.625%, due 26/08/2026 550 Virgin Media Secured Finance PIC, 5.250 W, due 15/05/2029 500 Viridian Group FinanceCo PIC / Viridian Power & Energy Holdings DAC, 4.000%, due 15/09/2025 507 0.93		3.875%, due 20/02/2025	296	0.54
3.750%, due 17/02/2026 550 Victoria Plc, 3.625%, due 26/08/2026 GBP 790 Virgin Media Secured Finance Plc, 5.250%, due 15/05/2029 500 Virdian Group FinanceCo Plc / Viridian Power & Energy Holdings DAC, 4.000%, due 15/09/2025 507 0.93 9,286 17.09 United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 30/01/2028 442 0.81 620 Belden Inc, 4.125%, due 15/10/2026 639 1.17 240 Carnival Corp, 10.125%, due 01/02/2026 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024 450 International Game Technology Plc, 2.375%, due 15/04/2028 450 International Game Technology Plc, 3.625%, due 01/10/2026 743 1.37 540 Kronos International Inc, 3.750%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 250 OI European Group BV, 2.875%, due 15/06/2030 612 1.13 250 OI European Group BV, 2.875%, due 15/06/2030 250 OI European Group BV, 2.875%, due 15/06/2025 254 0.47 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 159 Ortho Clinical Diagnostics S.A., 3.500%, due 21/01/2027 * 209 0.50 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26		5.411%, due 13/07/2044	351	0.65
3.625%, due 26/08/2026 552 1.02 GBP 790 Virgin Media Secured Finance Plc, 5.250%, due 15/05/2029 978 1.80 500 Viridian Group FinanceCo Plc / Viridian Power & Energy Holdings DAC, 4.000%, due 15/09/2025 507 0.93 ### 14.000%, due 15/09/2025 507 0.93 United States — 8.08% (29 February 2020: 15.80%) ### 440 Ashland Services BV, 2.000%, due 30/01/2028 442 0.81 620 Belden Inc, 4.125%, due 15/10/2026 639 1.17 240 Carnival Corp, 10.125%, due 01/02/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024 210 0.39 ### 450 International Game Technology Plc, 2.375%, due 15/04/2028 438 0.80 720 James Hardie International Finance DAC, 3.625%, due 01/10/2026 743 1.37 540 Kronos International Inc, 3.750%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 223 0.41 520 Netflix Inc, 3.625%, due 15/06/2030 612 1.13 250 OI European Group BV, 2.875%, due 15/02/2025 254 0.47 ### 250 OI European Group BV, 2.875%, due 15/02/2025 254 0.47 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Total Corporate Bonds and Notes (Cost €43,024) 40,00%, due 30/06/2027 200 0.37 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 159 0.50 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 200 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 21/01/2026 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 150 0.29	GDF	3.750%, due 17/02/2026	123	0.23
5.250%, due 15/05/2029 500 Viridian Group FinanceCo PIc / Viridian Power & Energy Holdings DAC, 4.000%, due 15/09/2025 507 9,286 17.09 United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 30/01/2028 440 Ashland Services BV, 2.000%, due 15/10/2026 639 1.17 240 Carnival Corp, 10.125%, due 01/02/2026 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024 450 International Game Technology PIC, 2.375%, due 15/04/2028 450 International Game Technology PIC, 3.625%, due 01/10/2026 540 Kronos International Finance DAC, 3.625%, due 01/10/2026 540 Kronos International Inc, 3.750%, due 15/09/2025 540 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 250 OI European Group BV, 2.875%, due 15/06/2030 250 OI European Group BV, 2.875%, due 15/02/2025 254 0.47 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 269 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 17/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/11/2022 * 140 0.26	CDD	3.625%, due 26/08/2026	552	1.02
Viridian Power & Energy Holdings DAC, 4.000%, due 15/09/2025 507 0.93	GDF	5.250%, due 15/05/2029	978	1.80
United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 30/01/2028 442 0.81 620 Belden Inc, 4.125%, due 15/10/2026 639 1.17 240 Carnival Corp, 10.125%, due 01/02/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024 210 0.39 450 International Game Technology Plc, 2.375%, due 15/04/2028 438 0.80 720 James Hardie International Finance DAC, 3.625%, due 01/10/2026 743 1.37 540 Kronos International Inc, 3.750%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 223 0.41 520 Netflix Inc, 3.625%, due 05/12/2023 223 0.41 520 Netflix Inc, 3.625%, due 15/06/2030 612 1.13 250 OI European Group BV, 2.875%, due 15/06/2030 612 1.13 250 OI European Group BV, 2.875%, due 15/02/2025 254 0.47 4,390 8.08 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26		Viridian Power & Energy Holdings DAC,		
United States — 8.08% (29 February 2020: 15.80%) 440 Ashland Services BV, 2.000%, due 30/01/2028 442 0.81 620 Belden Inc, 4.125%, due 15/10/2026 639 1.17 240 Carnival Corp, 10.125%, due 01/02/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024 210 0.39 450 International Game Technology Plc, 2.375%, due 15/04/2028 438 0.80 720 James Hardie International Finance DAC, 3.625%, due 01/10/2026 743 1.37 540 Kronos International Inc, 3.750%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 223 0.41 520 Netflix Inc, 3.625%, due 15/06/2030 612 1.13 250 OI European Group BV, 2.875%, due 15/02/2025 254 0.47 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 202 0.37 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 21/01/2027 159 0.29 140 Verisure Holding AB, 2.750%, due 17/01/2027 140 0.86		4.000%, due 15/09/2025		
440 Ashland Services BV, 2,000%, due 30/01/2028 442 0.81 620 Belden Inc, 4,125%, due 15/10/2026 639 1.17 240 Carnival Corp, 10.125%, due 01/02/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2,748%, due 14/06/2024 210 0.39 450 International Game Technology Plc, 2.375%, due 15/04/2028 438 0.80 720 James Hardie International Finance DAC, 3,625%, due 01/10/2026 743 1.37 540 Kronos International Inc, 3,750%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 223 0.41 520 Netflix Inc, 3,625%, due 15/06/2030 612 1.13 250 OI European Group BV, 2.875%, due 15/06/2030 425 4,390 8.08 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 202 0.37 300 Ineos 226 Ltd, 2.750%, due 21/10/2026 300 0.55 159 Ortho Clinical Diagnostics S.A., 3,500%, due 17/01/2027 159 0.29 140 Verisure Holding AB, 2,750%, due 17/01/2022 140 0.56	United	1 States — 8.08% (29 February 2020:		
620 Belden Inc, 4.125%, due 15/10/2026 240 Carnival Corp, 10.125%, due 01/02/2026 280 0.52 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024 210 0.39 450 International Game Technology Plc, 2.375%, due 15/04/2028 438 0.80 720 James Hardie International Finance DAC, 3.625%, due 01/10/2026 540 Kronos International Inc, 3.750%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 223 0.41 520 Netflix Inc, 3.625%, due 15/06/2030 250 Ol European Group BV, 2.875%, due 15/02/2025 254 0.47 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 269 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 17/01/2022 * 140 0.52		440 Ashland Services BV,		
240 Carnival Corp, 10.125%, due 01/02/2026 GBP 180 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024 450 International Game Technology Plc, 2.375%, due 15/04/2028 438 0.80 720 James Hardie International Finance DAC, 3.625%, due 01/10/2026 743 1.37 540 Kronos International Inc, 3.750%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 223 0.41 520 Netflix Inc, 3.625%, due 15/06/2030 612 1.13 250 OI European Group BV, 2.875%, due 15/06/2030 250 OI European Group BV, 2.875%, due 15/06/2025 70 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 269 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 17/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26		620 Belden Inc,		
GBP 180 Ford Motor Credit Co LLC, 2.748%, due 14/06/2024 210 0.39 450 International Game Technology Plc, 2.375%, due 15/04/2028 438 0.80 720 James Hardie International Finance DAC, 3.625%, due 01/10/2026 743 1.37 540 Kronos International Inc, 3.750%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 223 0.41 520 Netflix Inc, 3.625%, due 15/06/2030 612 1.13 250 OI European Group BV, 2.875%, due 15/06/2030 612 1.13 250 OI European Group BV, 2.875%, due 15/06/2025 254 0.47 2.875%, due 15/02/2025 254 0.47 2.875%, due 15/06/2030 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 269 0.50 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 0.37 300 Incos 226 Ltd, 2.750%, due 21/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26		240 Carnival Corp,		
450 International Game Technology PIC, 2.375%, due 15/04/2028 438 0.80 720 James Hardie International Finance DAC, 3.625%, due 01/10/2026 540 Kronos International Inc, 3.750%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 223 0.41 520 Netflix Inc, 3.625%, due 15/06/2030 612 1.13 250 OI European Group BV, 2.875%, due 15/02/2025 254 0.47 4,390 8.08 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 269 0.50 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26	GBP	180 Ford Motor Credit Co LLC,		
2.375%, due 15/04/2028 438 0.80 720 James Hardie International Finance DAC, 3.625%, due 01/10/2026 743 1.37 540 Kronos International Inc, 3.750%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 223 0.41 520 Netflix Inc, 3.625%, due 15/06/2030 612 1.13 250 OI European Group BV, 2.875%, due 15/02/2025 254 0.47 2.875%, due 15/02/2025 254 0.47 4,390 8.08 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 269 0.50 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26		450 International Game Technology	210	0.39
3.625%, due 01/10/2026 743 1.37 540 Kronos International Inc, 3.750%, due 15/09/2025 549 1.01 GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 223 0.41 520 Netflix Inc, 3.625%, due 15/06/2030 612 1.13 250 OI European Group BV, 2.875%, due 15/02/2025 254 0.47 2.875%, due 15/02/2025 254 0.47 4,390 8.08 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 269 0.50 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26		2.375%, due 15/04/2028 720 James Hardie International	438	0.80
GBP 190 MPT Operating Partnership LP / MPT Finance Corp, 2.550%, due 05/12/2023 223 0.41 520 Netflix Inc, 3.625%, due 15/06/2030 612 1.13 250 OI European Group BV, 2.875%, due 15/02/2025 254 0.47 4,390 8.08 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 269 0.50 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26			743	1.37
2.550%, due 05/12/2023 23 0.41 520 Netflix Inc, 3.625%, due 15/06/2030 612 1.13 250 OI European Group BV, 2.875%, due 15/02/2025 254 0.47	GBP	190 MPT Operating Partnership LP /	549	1.01
3.625%, due 15/06/2030 250 OI European Group BV, 2.875%, due 15/02/2025 254 0.47 4,390 8.08 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 269 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 * 300 1.59 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26		2.550%, due 05/12/2023	223	0.41
2.875%, due 15/02/2025 254 0.47 4,390 8.08 Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 269 0.50 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26		3.625%, due 15/06/2030	612	1.13
Total Corporate Bonds and Notes (Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 269 0.50 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26				
(Cost €43,024) 44,579 82.03 Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 269 0.50 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26	Total (Cornerate Bonds and Notes	4,390	8.08
Loan Notes — 1.97% (29 February 2020: 6.05%) 270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 269 0.50 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26			44,579	82.03
270 Froneri Lux FinCo SARL, 2.625%, due 30/01/2027 * 269 0.50 200 Hestia Holding, 4.000%, due 30/06/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26				
4.000%, due 30/06/2027 * 202 0.37 300 Ineos 226 Ltd, 2.750%, due 21/01/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26		270 Froneri Lux FinCo SARL,		0.50
2.750%, due 21/10/2026 * 300 0.55 159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26			202	0.37
159 Ortho Clinical Diagnostics S.A., 3.500%, due 17/01/2027 * 159 0.29 140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26		300 Ineos 226 Ltd,	300	0.55
140 Verisure Holding AB, 2.750%, due 21/10/2022 * 140 0.26		159 Ortho Clinical Diagnostics S.A.,	159	0.29
		140 Verisure Holding AB,	140	0.26
	Total I		1,070	1.97

Unrealised

Legg Mason Western Asset Euro High Yield Fund

% of

Portfolio of Investments as at 28 February 2021 – (continued)

Face Value (000's)		Value (000's) €	
Collect 2020: (tive Investment Schemes — 0.62% (0.77%)	29 Febru	ary
USD	405 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	336	0.62
Total (Collective Investment Schemes	336	0.62
	nvestments at fair value through or loss (Cost €44,453)	45,985	84.62
Credit 0.00%	Default Swaps — 0.46% (29 Februa)	ry 2020:	
Unreali (see be	sed appreciation of contracts low)	252	0.46
	rd Foreign Currency Contracts — 0.0 oruary 2020: 0.64%)	01%	
Unreali below)	sed appreciation of contracts (see	4	0.01
	inancial Assets at fair value Ih profit or loss	46,241	85.09

Face Value (000'	=	Value (000's) €	% of Net Asset Value
	rard Foreign Currency Contracts — ebruary 2020: (0.21%))	(0.20%)	
	alised depreciation of contracts pelow)	(109)	(0.20)
	Financial Liabilities at fair value ugh profit or loss	(109)	(0.20)
	Financial Assets and Financial lities at fair value through profit o	r 46,132	84.89
Othe	r Assets in Excess of Liabilities	8,213	15.11
Total	Net Assets	€54,345	100.00
-	Amounts designated as "−" are eit €1,000, less than 1,000 shares or	less than 0.0	1%.
*	Variable rate security. The interest	rate shown r	eflects

ABBREVIATIONS:

Perpetual

- A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of

GBP - British Pound USD - United States Dollar

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	80.51
Other transferable securities dealt in on another regulated market	1 93
Collective investment schemes	0.61
Financial derivative instruments	0.46
Other assets	16.49
Total Assets	100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Bank of America Merrill Lynch	iTraxx Europe, 5.000%	Sell	20/12/2025	2,417	€ 252
***	fault Swaps (29 February 2020 (000's): €–) fault Swaps (29 February 2020 (000's): €–)				€ 252 -
Net Appreciation of Credit Default Sv	vaps (29 February 2020 (000's): €–)				€ 252

the rate in effect at 28 February 2021.

Illiquid.

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	В	uy Currency (000's)			Sell Currency (000's)		(De of	preciation/ preciation) Contracts (000's)
12/03/2021	BNY Mellon	Buy	GBP	127	Sell	EUR	144	€	3
12/03/2021	BNY Mellon	Buy	EUR	146	Sell	GBP	126		1
18/05/2021	BNP Paribas	Buy	EUR	264	Sell	GBP	231		(3)
18/05/2021	JP Morgan	Buy	EUR	1,077	Sell	GBP	946		(14)
18/05/2021	JP Morgan	Buy	EUR	145	Sell	USD	176		_
18/05/2021	Royal Bank of Canada	Buy	EUR	403	Sell	GBP	354		(4)
18/05/2021	Societe Generale	Buy	EUR	142	Sell	GBP	124		(2)
18/05/2021	UBS	Buy	EUR	6,369	Sell	GBP	5,598		(86)
18/05/2021	UBS	Buy	EUR	166	Sell	USD	200		-
Unrealised Appreciatio	on of Forward Foreign Currency Contracts	(29 February 2020 (000's): €365)					€	4
Unrealised Depreciatio	n of Forward Foreign Currency Contracts	(29 February 2020 (000's): €(117	7))						(109)
Net Depreciation of Fo	rward Foreign Currency Contracts (29 Feb	oruary 2020 (000's): €248)						€	(105)

Portfolio of Investments as at 28 February 2021

Face Value (000's)	Value (000's) \$		Face Value (000's)	Value (000's) \$		Face Value (000's)		Value (000's) \$	
Asset-Backed Securities — 0.99%			Corporate Bonds and Notes — 43.42%				5,390 BNP Paribas SA, 144A,		
(29 February 2020: 1.67%)			(29 February 2020: 30.28%) Australia — 0.10% (29 February 2020: 0.14	0/ \			5.198%, due 10/01/2030 * 520 BNP Paribas SA. 144A.	6,558	0.10
28 Argent Securities Inc Asset- Backed Pass-Through			210 Glencore Funding LLC,	70)			7.625%, Perpetual *	523	0.01
Certificates			144A,			EUR	10,859 BNP Paribas SA,	12.701	0.21
Series 2004-W8, Series 2004 W8, Class A2,			4.125%, due 12/03/2024	229	-		6.125%, Perpetual * 400 BNP Paribas SA, 144A,	13,781	0.21
1.078%, due 25/05/2034 *	28	_	5,640 Glencore Funding LLC, 144A,				7.000%, Perpetual *	468	-
5,130 CSMC 2017-RPL1 Trust, Series 2017 RPL1,			3.875%, due 27/10/2027	6,300	0.10		9,600 BNP Paribas SA, 144A, 7.375%, Perpetual *	11,116	0.17
Class A1, 144A,				6,529	0.10		11,610 Credit Agricole SA, 144A,	11,110	0.17
2.750%, due 25/07/2057 *	5,359	0.08	Belgium — 0.62% (29 February 2020: 0.54%	%)		FLID	8.125%, Perpetual *	14,067	0.21
14,410 CSMC 2017-RPL1 Trust, Series 2017 RPL1,			4,690 Anheuser-Busch InBev			EUR	15,857 Credit Agricole SA, 6.500%, Perpetual *	19,456	0.29
Class A2, 144A,			Worldwide Inc, 4.350%, due 01/06/2040	5,468	0.08	GBP	11,220 Credit Agricole SA,		
3.038%, due 25/07/2057 * 5,705 CWHEQ Revolving Home	15,467	0.23	17,840 Anheuser-Busch InBev				7.500%, Perpetual *	18,485	
Equity Loan Trust			Worldwide Inc, 5.550%, due 23/01/2049	23,250	0.35			98,519	1.48
Series 2006-I, Series 2006 I, Class 2A,			7,800 Anheuser-Busch InBev	25,250	0.55		y — 0.09% (29 February 2020: 0.00	%)	
0.247%, due 15/01/2037 *	5,522	0.08	Worldwide Inc, 4.500%, due 01/06/2050	9.010	0.14	EUR	5,000 Hamburg Commercial Bank AG,		
8,000 Ford Credit Floorplan			2,570 Anheuser-Busch InBev	9,010	0.14		0.750%, due 23/11/2023	6,075	0.09
Master Owner Trust A, Series 2018 4, Class A,			Worldwide Inc,	2.556	0.05	India —	0.39% (29 February 2020: 0.38%)		
4.060%, due 15/11/2030	9,296	0.14	5.800%, due 23/01/2059	3,556		INR	500,000 NTPC Ltd, Series 53,	7.520	0.11
4,386 Hertz Vehicle Financing II LP, Series 2018 1A,			Purell 0.040/ (20 February 2020, 0.000/)	41,284	0.62	INR	9.170%, due 22/09/2024 500.000 Power Finance Corp Ltd.	7,528	0.11
Class A, 144A,			Brazil — 0.94% (29 February 2020: 0.88%) 11,200 Petrobras Global Finance				Series 130C,		
3.290%, due 25/02/2024	4,412	0.07	BV,			INR	8.390%, due 19/04/2025 250,000 Power Grid Corp of India	7,270	0.11
4,987 Mosaic Solar Loan Trust 2018-2-GS, Series 2018			7.375%, due 17/01/2027	13,700	0.20	IINIX	Ltd, Series C,		
2GS, Class A, 144A,			27,820 Petrobras Global Finance BV,			INID	8.200%, due 23/01/2025	3,674	0.06
4.200%, due 22/02/2044 19,602 Sonic Capital LLC,	5,350	0.08	5.999%, due 27/01/2028	31,732	0.48	INR	500,000 REC Ltd, Series 133, 8.300%, due 10/04/2025	7,234	0.11
Series 2020 1A, Class A2I,			13,890 Petrobras Global Finance BV,				,,,	25,706	
144A, 3.845%, due 20/01/2050	20.704	0.31	6.850%, due 05/06/2115	15,147	0.23	Israel —	1.50% (29 February 2020: 0.94%)		
Total Asset-Backed Securities	20,704	0.51	1,820 Suzano Austria GmbH,				710 Teva Pharmaceutical		
(Cost \$61,760)	66,138	0.99	3.750%, due 15/01/2031	1,925	0.03		Finance Co BV, Series 2,	717	0.01
Mortgage-Backed Securities — 1.37%			Consider 0.470/ (20 February 2020) 0.450/	62,504	0.94		3.650%, due 10/11/2021 9,512 Teva Pharmaceutical	717	0.01
(29 February 2020: 2.06%)			Canada — 0.17% (29 February 2020: 0.15% 1,580 1011778 BC ULC / New	o)			Finance Co BV,		
18,790 BBCCRE Trust 2015-GTP, Series 2015 GTP, Class D,			Red Finance Inc, 144A,				2.950%, due 18/12/2022 1,185 Teva Pharmaceutical	9,552	0.14
144A,			4.250%, due 15/05/2024	1,598	0.02		Finance IV BV,		
4.563%, due 10/08/2033 *	18,341	0.28	1,440 1011778 BC ULC / New Red Finance Inc, 144A,				3.650%, due 10/11/2021 4,320 Teva Pharmaceutical	1,197	0.02
4,061 Connecticut Avenue Securities Trust 2020-R01,			3.500%, due 15/02/2029	1,414	0.02		Finance Netherlands III BV,		
Series 2020 R01,			510 MEG Energy Corp, 144A, 5.875%, due 01/02/2029	519	0.01		2.200%, due 21/07/2021	4,328	0.06
Class 1M1, 144A, 0.918%, due 25/01/2040 *	4,065	0.06	1,770 Primo Water Holdings Inc,	3.3	0.01		5,853 Teva Pharmaceutical Finance Netherlands III BV,		
7,000 CSAIL 2016-C7	•		144A, 5.500%, due 01/04/2025	1,823	0.03		2.800%, due 21/07/2023	5,743	0.09
Commercial Mortgage Trust, Series 2016 C7,			5,220 Yamana Gold Inc,	1,023	0.03		22,413 Teva Pharmaceutical Finance Netherlands III BV,		
Class D, 144A,			4.625%, due 15/12/2027	5,803	0.09		7.125%, due 31/01/2025	24,304	0.37
4.386%, due 15/11/2049 * 6,014 CSMC Series 2015-12R,	5,140	0.08		11,157	0.17		7,975 Teva Pharmaceutical Finance Netherlands III BV,		
Series 2015 12R,			China — 0.41% (29 February 2020: 0.13%)				3.150%, due 01/10/2026	7,489	0.11
Class 2A1, 144A,	C 000	0.00	8,930 Prosus NV, 144A, 4.850%, due 06/07/2027	10,135	0.15		2,390 Teva Pharmaceutical		
0.648%, due 30/11/2037 * 41,731 CSMC Trust 2018-J1,	6,008	0.09	18,720 Prosus NV, 144A,	10,133	0.15		Finance Netherlands III BV, 6.750%, due 01/03/2028	2,645	0.04
Series 2018 J1, Class B2,			3.832%, due 08/02/2051	17,044	0.26		51,712 Teva Pharmaceutical	•	
144A, 3.638%, due 25/02/2048 *	43,355	0.65		27,179	0.41		Finance Netherlands III BV, 4.100%, due 01/10/2046	43,826	0.66
58 Fannie Mae Pool	,		Colombia — 0.33% (29 February 2020: 0.30)%)				99,801	
'CA0907', 3.500%, due 01/12/2047	64	_	9,010 Ecopetrol SA, 5.375%, due 26/06/2026	10,136	0.15	Italy — (0.98% (29 February 2020: 1.94%)	33,001	
591 Flagstar Mortgage Trust	04		10,720 Ecopetrol SA,	10,150	0.15	,	8,930 Enel Finance International		
2018-2, Series 2018 2,			5.875%, due 28/05/2045	11,616	0.18		NV, 144A,	42 200	0.40
Class A4, 144A, 3.500%, due 25/04/2048 *	601	0.01		21,752	0.33		6.000%, due 07/10/2039 2,675 Intesa Sanpaolo SpA,	12,399	0.19
4,635 Freddie Mac STACR REMIC			Denmark — 0.46% (29 February 2020: 0.38	·%)			144A,		
Trust 2020-DNA5, Series 2020 DNA5,			1,170 Danske Bank A/S, 144A, 5.000%, due 12/01/2022	1,215	0.02		5.017%, due 26/06/2024 1,690 Intesa Sanpaolo SpA,	2,918	0.04
Class M1, 144A,			4,760 Danske Bank A/S, 144A,	.,2.5	0.02		1,030 intesa 3anpaolo 3pA, 144A,		
1.345%, due 25/10/2050 * 2,661 MortgageIT Trust 2005-3,	4,646	0.07	5.375%, due 12/01/2024	5,354	0.08	FLID	5.710%, due 15/01/2026	1,906	0.03
Series 2005 3, Class A1,			EUR 18,920 Danske Bank A/S, 5.875%, Perpetual *	23,827	0.36	EUR	27,280 Intesa Sanpaolo SpA, 5.875%, Perpetual *	36,321	0.55
0.718%, due 25/08/2035 *	2,692	0.04		30,396	0.46		2,210 Telecom Italia SpA/Milano,	,	55
5,708 New Residential Mortgage Loan Trust 2017-4,			France — 1.48% (29 February 2020: 1.63%)				144A, 5.303% due 30/05/2024	2,396	0.04
Series 2017 4A, Class A1,			10,943 Altice France SA/France,				5.303%, due 30/05/2024 8,490 UniCredit SpA, 144A,	۷,396	0.04
144A, 4.000% due 25/05/2057 *	6 121	0.09	144A,	14 42 .	0.47		6.572%, due 14/01/2022	8,893	0.13
4.000%, due 25/05/2057 *	6,121	0.09	7.375%, due 01/05/2026	11,424	0.17			64,833	0.98
Total Mortgage-Backed Securities			2,380 BNP Paribas SA, 144A,					,,,,,	

[^] Not authorised for sale to the public in Hong Kong.
The accompanying notes are an integral part of the Financial Statements

1,300 Shell International Finance 1,36,300 0.55 4,5400%, due 19/08/2014 10,623 0.16 1,416 Bausch Health Cos Inc. 1,441 14,416 1,441 1,44	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	
Supplement Notes Column	•				•).89%)			2 /47	0.05
## 1986. go 1990/2019 2.500	Japan —	•							3,417	0.05
1,100 1,100 1,20						3,388	0.05	4.050%, due 22/08/2047	48,291	0.73
A 810%, do 1 7009/0303 2,248 0.29 1.04 1.		4.345%, due 17/09/2027	9,503	0.14		2 2/17	0.05		56.403	0.85
March Marc						3,247	0.05			
Linear 1.50			12,498	0.19	144A,	075	0.04		72,065	1.08
Listenburg - G.179k (29 February 2020: 0.1994)			22,001	0.33		8/5	0.01	·		
A. C. 1.500 A. C. 1.500 A. C. 1.500 A. C. 1.500 A. C.	Luxembo	urg — 0.17% (29 February 2020: 0).19%)		144A,				5,475	0.08
1.55 According to the color 1.1			0.444	0.4.4		9,516	0.14		26,481	0.40
Process			9,111	0.14	144A,			5,610 Apache Corp,	- 400	
Macau			2,234	0.03		24,846	0.38	The state of the s	5,492	0.08
2.990 Sands Chra Lift 4.480 Sands Chra Lift 4.880 Sands Chra Lift 4.880 Sands Chra Lift 5.570 Sands Chra Lift			11,345	0.17				4.250%, due 15/01/2044	6,675	0.10
A-Bill Science A-Bi	Macau —	0.19% (29 February 2020: 0.11%)	1			223	-			
4,390 Sanda Christa Lid. 5,127%, the Reportació 4,905 0.07 LIR 9, 400 BS Group AG. 4,000 When Marca Int. 1,144. 5,127%, the Reportació 1,144. 5,144%, the R			2 200	0.05		17,292	0.26			
5.12%, the (608802C) 4.09 0.07			3,200	0.05		12.652	0.10		6,198	0.09
System S		5.125%, due 08/08/2025	4,905	0.07		12,653	0.19			
Malaysia			4.084	0.06	5.750%, Perpetual *	11,785	0.18		חדכ כ	0.05
S.125%, dos 1912/20129		400 Wynn Macau Ltd, 144A,				8 090	0 17		3,370	0.05
Malaysia — 0.26% (29 February 2020: 0.00%) 18,750 Avaida Synt Labarian Hz, 18,750 Avaida Synt Labarian		5.125%, due 15/12/2029			, 1900 70, 1 el petadi			Series G,	25.075	0.00
18,590 18,000 1		0.200/ /20 = 1		0.19	United Arab Emirates — 0.40% (29 Februa				25,075	0.38
18,709 Antibody 19,709 Age	ıvlalaysia	•	%)		770 DAE Funding LLC, 144A,	•		2.592%, due 29/04/2031 *	3,361	0.05
Monte Color March Color Colo			17,447	0.26	5.750%, due 15/11/2023	792	0.01		640	0.01
3.900 Banco Mercandi del Norte SAGrand Capman, 1444, 6.875%, Perpetual * 4,017 0.06 8.900 Banco Mercandi del Norte SAGrand Capman, 1444, 10,021 0.15 15.780 Perfoless Mercandi del Norte SAGrand Capman, 1444, 15.780 Perfoless Mercandi del Norte SAGra	Mexico —	- 0.41% (29 February 2020: 0.38%				25.750	0.39	·	0.0	0.01
							0.40		22 121	U 33
8,900 Banco Mercanti diel Norte SAGrand Cayman, 144A, 7,625%, Perpetual* 1,7625%, Perp			4.017	0.06	United Kingdom — 2.57% (29 February 20	20: 2.76%)		22,121	0.55
Sylication 1,789 Proceedings 1,0021 0.15 9,340 Bardish Pric. 1,0021 0.15 1,789 Proceedings 1,0021 0.15 1,789 Proceedings 1,0021 0.15 1,789 Proceedings 1,0021 0.15 1,003			4,017	0.00					22 110	0.40
15,780 Petrolleck Mechanics 13,531 0,20 340 Standards 15,780 Petrolleck Mechanics 13,531 0,20 340 Standards 15,780 Petrolleck Mechanics 13,531 0,20 340 Standards 15,780 Petrolleck Mechanics 13,531 0,20 5,88%, due 2006/2030 * 395 0,01 1,504 Studs Health Americas 1,666 0,03			10.021	0.15		647	0.01		32,119	0.46
6.375%, due 2301/2005 33,531 0.20 340 Bardays Pit, 340 Barda			10,021	0.15		11,013	0.16	Series AA,	24.000	0.53
Metherlands			13,531	0.20		205	0.01		34,899	0.53
EUR 1,200 Cooperative Rabobank 0,200 Bardon File (File Manual Properties 1,200 Cooperative Rabobank 0,200 Bardon File (File Manual Properties 1,200 Cooperative Rabobank 0,200 Shell Properties 1,300 Cooperative Rabobank 0,340 BAT Capital Corp. 1,500 Cooperative Rabobank 0,520 Shell Properties 1,300 Shell International Finance 1,500 Shell International Finance 1			27,569	0.41		393	0.01	Inc, 144A,	4.555	
19,200 Cooperateve Rabobank 17,70%, Prepetual * 10,068		· · · · · · · · · · · · · · · · · · ·	.13%)		8.000%, Perpetual *	16,623	0.25		1,666	0.03
Section Sect	EUR					10.068	0.15	144A,		
1,000 Cooperative Raboolank 10,440 BAT Capital Confusion 10,440 Bausch Health Costinc, 144A,			23,633	0.35	13,360 BAT Capital Corp,				32,205	0.48
4,625%, Perpetual	EUR					14,517	0.22	144A,		
1,300 Shell International Finance 10,750 Pack Holdings Pic 4,583%, due 19/06/2029 * 12,399 0.19 5,250%, due 30/01/2030 1,441 0.02			36,380	0.55		10,623	0.16		2,679	0.04
2,750%, due G604Q/3030 1,373 0.02 8,028 HSBC Holdings Pic. 6,509 Shell International Finance BV, 3,280 Loyds Banking Group Pic. 3,280 Loyds Banking Group Pic. 3,280 Loyds Banking Group Pic. 144A, 7,625%, due 15/12/2025 2,703 0.04 144A, 7,625%						12 200	0.10			
6,590 Shell International Finance BV, BV, 3.250W, due 06/04/2050 6,670 0.10 68,056 1.02 68,0056 1.02 68,0056 1.02 68,0056 1.02 68,0056 1.02 68,0056 1.02 68,0056 1.02 68,000%, due 19/12/2023 7,275 0.11 68,006 6,610 Nativest Group Pic, 51,373 Nativest Group Pic, 9,590 Boeing Coffhe, 51,575%, due 20/05/2020 0.08%) Fig. 1,400 Anglo American Capital Pic, 144A, 4,000%, due 11/09/2027 1,590 0.02 88,625%, Perpetual * 7,212 88,625%, Perpetual			1.373	0.02		12,399	0.19	The state of the s	1,441	0.02
3.250%, due 06/04/2050 6,670 0.10 7.500%, Perpetual 3,644 0.05 7.625%, due 15/12/2025 2,703 0.04		6,580 Shell International Finance	,			9,127	0.14			
Section Sect			6 670	0.10		3.644	0.05		2 702	0.04
South Africa		5.250 707 ddc 0070 172050			6,410 Natwest Group Plc,	·			2,703	0.04
1,400 Anglo American Capital 6,5125%, due 28/05/2024 64,227 0.97 9,590 Beeing CoThe, 3,250%, due 01/02/2035 9,445 0.14	South Afr	ica — 0.09% (29 February 2020: 0	,			7,275	0.11		4,909	0.07
Pic. 144A,			,		5.125%, due 28/05/2024	64,227	0.97		9.445	0.14
3,950 Anglo American Capital PIC, 144A, 4500%, due 15/03/2028 4,583 0.07			1 500	0.02		7 212	0.11	780 Boeing Co/The,		
No. 144A, No. No. No.			1,590	0.02		7,212	0.11		772	0.01
Finance Pic, 144A, 5.500%, due 15/05/2029 1,642 0.02 3,000 Boeing Co/The, 3.950%, due 01/05/2050 2,954 0.04			4.500	0.07		1,125	0.02		586	0.01
Spain		4.500%, due 15/03/2028							12.020	0.10
170,537 2.57 3.950%, due 01/08/2059 2,954 0.04 0.04 0.04 0.05 0.04 0.05	Snain - (160% (20 February 2020: 0.90%)	6,1/3	0.09		1,642	0.02		12,920	0.19
Argentaria SA,								3.950%, due 01/08/2059	2,954	0.04
8.875%, Perpetual * 21,687 0.33 2,150 3M Co,		Argentaria SA,				0: 16.27%)			11,659	0.18
6.250%, Perpetual * 24,293 0.36	FLIR		21,687	0.33		2 457	0.04	2,500 Broadcom Inc,		
2,950%, due 21/11/2026 7,087 0.11 1,000 0.11 1,000 0.11 1,000 0.11 1,000 0.10	LUI/		24,293	0.36	6,550 AbbVie Inc,				2,767	0.04
Supranational — 0.19% (29 February 2020: 0.17%) 4.050%, due 21/11/2039 17,008 0.26 8,870 Cameron LNG LLC, 144A, Barron LNG		•		0.69		7,087	0.11	Technology,		
IDR 175,900,000 International Bank for 1,204 Altria Group Inc, 4,400%, due 14/02/2026 1,373 0.02 5,230 Cameron LNG LLC, 144A, 3,302%, due 15/01/2035 5,230 Cameron LNG LLC, 144A, 3,701%, due 15/01/2039 5,726 0.09 0.09 0.09 0.00%, due 12/10/2021 12,541 0.19 0.19 0.4,800%, due 14/02/2029 1,226 0.02 0.02 0.00%, due 15/01/2039 0.00%, due 15/01/2	Supranati	onal — 0.19% (29 February 2020:	0.17%)			17,008	0.26		4,823	0.07
Reconstruction & 4.400%, due 14/02/2026 1,373 0.02 5,230 Cameron LNG LLC, 144A, Development, 8.400%, due 12/10/2021 12,541 0.19 1,045 Altria Group Inc, 8.400%, due 14/02/2029 1,226 0.02 1,280 Carrier Global Corp, 2.450%, due 14/02/2032 1,827 0.03 1,827 0.03 1,670 CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.750%, Perpetual * 14,436 0.22 3,265 Altria Group Inc, 5.550%, due 14/02/2049 3,839 0.06 1,375 0.09 due 10/02/2028 1,751 0.03	IDR 175,				1,204 Altria Group Inc,				9,553	0.14
8.400%, due 12/10/2021 12,541 0.19 Sweden — 0.22% (29 February 2020: 0.00%) 13,600 Svenska Handelsbanken AB, 4.750%, Perpetual * 14,436 0.22 12,541 0.19 4.800%, due 14/02/2029 1,226 0.02 1,880 Altria Group Inc, 2.450%, due 04/02/2032 1,827 0.03 1,827 0.03 1,827 0.03 1,827 0.03 1,827 0.03 1,670 CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 14,436 0.22 3,265 Altria Group Inc, 5.950%, due 14/02/2049 3,839 0.06 1444A, 5.90%, due 04/02/2038 1,751 0.03						1,3/3	0.02	5,230 Cameron LNG LLC, 144A,		
Sweden — 0.22% (29 February 2020: 0.00%) 1,880 Altria Group Inc, 2.450%, due 04/02/2032 1,827 0.03 2.700%, due 15/02/2031 1,321 0.02 13,600 Svenska Handelsbanken AB, 4.750%, Perpetual * 14,436 0.22 3,000 Altria Group Inc, 5.950%, due 14/02/2049 3,839 0.06 144A, 144A, 144A, 144A, 1476 1,751 0.03 1,670 CCO Holdings LLC / CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 14750%, Perpetual * 14,436 0.22 3,265 Altria Group Inc, 5.000% due 14/02/2049 1,827 0.03 1,670 CCO Holdings LLC / CCO Holdings LLC / CCO Holdings LLC / CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 1475 1,436 1,436 1,51 0.03			12,541	0.19	4.800%, due 14/02/2029	1,226	0.02		5,/26	0.09
13,600 Svenska Handelsbanken 3,000 Altria Group Inc, Holdings Capital Corp, AB, 5.950%, due 14/02/2049 3,839 0.06 1444A, 4.750%, Perpetual * 14,436 0.22 3,265 Altria Group Inc, 5.000%, due 01/02/2028 1.751 0.03	Sweden -	- 0.22% (29 February 2020: 0.00%	6)			1 277	0.03	2.700%, due 15/02/2031	1,321	0.02
5.950%, que 14/02/2049 3,839 0.06 144A, 4.750%, Perpetual * 14,436 0.22 3,265 Altria Group Inc, 5.000%, due 01/02/2028 1.751 0.03					3,000 Altria Group Inc,	1,02/				
5,20374tild Glodp Inic, 5.000%, due 01/07/2028 1.751 0.03			14,436	0.27	5.950%, due 14/02/2049	3,839	0.06	144A,		
		,	,			4,166	0.06	5.000%, due 01/02/2028	1,751	0.03

Face Value (000's)	Value (000's) \$		Face Value (000's)		Value (000's) \$		Face Value (000's)		% of Net Asset Value
Corporate Bonds and Notes — (continued)				5,110 CSC Holdings LLC, 144A,			8,380 Energy Transfer Operating		
United States — (continued)				6.500%, due 01/02/2029 1,400 CVS Health Corp,	5,661	0.09	LP, Series G, 7.125%, Perpetual *	8,104	0.12
600 CCO Holdings LLC / CCO Holdings Capital Corp,				4.780%, due 25/03/2038	1,708	0.03	2,970 Energy Transfer Operating		
144A,	622	0.01		3,870 CVS Health Corp, 4.125%, due 01/04/2040	4,412	0.07	LP, Series B, 6.625%, Perpetual *	2,628	0.04
4.500%, due 15/08/2030 2,910 CCO Holdings LLC / CCO	022	0.01		33,380 CVS Health Corp,		0.64	2,568 Enterprise Products		
Holdings Capital Corp, 144A,				5.050%, due 25/03/2048 160 CVS Health Corp,	42,226	0.64	Operating LLC, 6.125%, due 15/10/2039	3,502	0.05
4.500%, due 01/05/2032	2,993	0.05		4.250%, due 01/04/2050	186	-	4,131 Enterprise Products Operating LLC,		
680 Centene Corp, 4.750%, due 15/01/2025	697	0.01		4,342 DCP Midstream LP, Series A,			6.450%, due 01/09/2040	5,738	0.09
1,490 Centene Corp, 144A,				7.375%, Perpetual * 2,405 DCP Midstream Operating	3,788	0.06	1,566 Enterprise Products Operating LLC,		
5.375%, due 01/06/2026 13,380 Charter Communications	1,559	0.02		LP, 144A,			5.950%, due 01/02/2041	2,086	0.03
Operating LLC / Charter				6.450%, due 03/11/2036 5,990 DCP Midstream Operating	2,701	0.04	2,330 Enterprise Products Operating LLC,		
Communications Operating Capital,				LP, 144A,			5.100%, due 15/02/2045	2,838	0.04
4.200%, due 15/03/2028	15,008	0.23		6.750%, due 15/09/2037 6,150 Delta Air Lines Inc,	6,769	0.10	2,995 Enterprise Products Operating LLC,		
5,740 Charter Communications Operating LLC / Charter				3.400%, due 19/04/2021	6,164	0.09	4.250%, due 15/02/2048	3,264	0.05
Communications				6,530 Delta Air Lines Inc, 3.625%, due 15/03/2022	6,632	0.10	4,680 Enterprise Products Operating LLC,		
Operating Capital, 5.375%, due 01/04/2038	6,878	0.10		2,940 Delta Air Lines Inc,			5.375%, due 15/02/2078 *	4,676	0.07
1,540 Charter Communications				3.800%, due 19/04/2023 3,916 Delta Air Lines Inc,	3,015	0.05	420 EOG Resources Inc, 4.375%, due 15/04/2030	494	0.01
Operating LLC / Charter Communications				2.900%, due 28/10/2024	3,900	0.06	1,320 EOG Resources Inc,	1 674	0.03
Operating Capital, 4.800%, due 01/03/2050	1,696	0.03		7,440 Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025	8,674	0.13	4.950%, due 15/04/2050 380 EQT Corp,	1,674	0.03
10,730 Charter Communications	1,050	0.05		4,020 Delta Air Lines Inc,			3.000%, due 01/10/2022	383	0.01
Operating LLC / Charter Communications				7.375%, due 15/01/2026 354 Delta Air Lines Inc /	4,713	0.07	200 EQT Corp, 7.625%, due 01/02/2025	233	_
Operating Capital,				SkyMiles IP Ltd,	270	0.04	570 EQT Corp,	F02	0.01
6.834%, due 23/10/2055 1,780 Cheniere Corpus Christi	15,384	0.23		4.500%, due 20/10/2025 11,030 Delta Air Lines Inc /	378	0.01	3.900%, due 01/10/2027 700 EQT Corp,	592	0.01
Holdings LLC,	2.000	0.00		SkyMiles IP Ltd, 144A,	11 704	0.10	5.000%, due 15/01/2029	768	0.01
5.125%, due 30/06/2027 1,620 Cheniere Energy Inc, 144A,	2,080	0.03		4.500%, due 20/10/2025 354 Delta Air Lines Inc /	11,784	0.18	5,690 Exxon Mobil Corp, 4.327%, due 19/03/2050	6,727	0.10
4.625%, due 15/10/2028	1,686	0.03		SkyMiles IP Ltd,	202	0.01	2,920 Exxon Mobil Corp,	2 002	0.05
1,000 Chevron Corp, 3.078%, due 11/05/2050	1,000	0.02		4.750%, due 20/10/2028 4,920 Delta Air Lines Inc /	393	0.01	3.452%, due 15/04/2051 28,515 FirstEnergy Corp, Series C,	3,002	0.05
2,000 Chevron USA Inc,				SkyMiles IP Ltd, 144A,	5,466	0.08	7.375%, due 15/11/2031	39,266	0.59
3.850%, due 15/01/2028 2,650 Cimarex Energy Co,	2,285	0.03		4.750%, due 20/10/2028 8,660 Devon Energy Corp,	5,400	0.06	2,950 FirstEnergy Corp, Series C, 5.350%, due 15/07/2047	3,516	0.05
3.900%, due 15/05/2027	2,926	0.04		5.850%, due 15/12/2025	10,150	0.15	200 Ford Motor Credit Co LLC, 5.125%, due 16/06/2025	216	
5,690 Cimarex Energy Co, 4.375%, due 15/03/2029	6,395	0.10		1,690 Devon Energy Corp, 7.875%, due 30/09/2031	2,348	0.04	3,310 Ford Motor Credit Co LLC,	210	_
6,095 Citigroup Inc,	10.202	0.15		1,440 Devon Energy Corp, 7.950%, due 15/04/2032	2,032	0.03	3.375%, due 13/11/2025 4,445 Ford Motor Credit Co LLC,	3,368	0.05
8.125%, due 15/07/2039 4,834 Citigroup Inc,	10,302	0.15		3,512 Devon Energy Corp,	2,032	0.03	4,443101d Motor Credit Co EEC, 4.125%, due 17/08/2027	4,684	0.07
5.300%, due 06/05/2044	6,388	0.10		5.600%, due 15/07/2041	4,291	0.06	1,040 Ford Motor Credit Co LLC, 2.900%, due 16/02/2028	1,026	0.02
990 Citigroup Inc, 4.750%, due 18/05/2046	1,226	0.02		2,650 Devon Energy Corp, 4.750%, due 15/05/2042	2,978	0.04	3,770 Ford Motor Credit Co LLC,		
2,600 Citigroup Inc,	2 220	0.05		3,265 Devon Energy Corp,	3,824	0.06	4.000%, due 13/11/2030 5,200 Fox Corp,	3,860	0.06
4.650%, due 23/07/2048 51,985 Citigroup Inc, Series P,	3,320	0.05		5.000%, due 15/06/2045 1,380 Diamondback Energy Inc,	3,024	0.00	5,200 TOX Corp, 5.476%, due 25/01/2039	6,685	0.10
5.950%, Perpetual *	56,534	0.85		2.875%, due 01/12/2024 2,100 Diamondback Energy Inc,	1,462	0.02	70 Freeport-McMoRan Inc, 3.875%, due 15/03/2023	73	_
1,660 Comcast Corp, 3.400%, due 01/04/2030	1,847	0.03		3.250%, due 01/12/2026	2,235	0.03	250 Freeport-McMoRan Inc,		
320 Comcast Corp, 3.750%, due 01/04/2040	262	0.01		400 Diamondback Energy Inc, 3.500%, due 01/12/2029	421	0.01	4.550%, due 14/11/2024 1,120 Freeport-McMoRan Inc,	276	-
370 Comcast Corp,	362	0.01		3,720 Dignity Health,			4.625%, due 01/08/2030	1,240	0.02
3.400%, due 15/07/2046	390	0.01		5.267%, due 01/11/2064 5,650 DISH DBS Corp,	4,737	0.07	4,450 Freeport-McMoRan Inc, 5.450%, due 15/03/2043	5,537	0.08
560 Comcast Corp, 4.700%, due 15/10/2048	712	0.01		5.875%, due 15/11/2024	5,920	0.09	5,370 GE Capital International	3,337	0.00
1,750 Comcast Corp, 3.450%, due 01/02/2050	1 057	0.03		190 DISH DBS Corp, 7.750%, due 01/07/2026	209	_	Funding Co Unlimited Co, 4.418%, due 15/11/2035	6,140	0.09
8,789 CommonSpirit Health,	1,857	0.03		2,520 Energy Transfer Operating	203		180 General Dynamics Corp,		0.03
4.350%, due 01/11/2042 2,890 CommonSpirit Health,	10,056	0.15		LP, 6.500%, due 01/02/2042	3,072	0.05	4.250%, due 01/04/2040 840 General Dynamics Corp,	220	-
3.817%, due 01/10/2049	3,161	0.05		4,065 Energy Transfer Operating	3,072	0.05	4.250%, due 01/04/2050	1,047	0.02
1,530 CommScope Technologies LLC, 144A,				LP, 5.950%, due 01/10/2043	4,634	0.07	590 General Electric Co, 3.450%, due 01/05/2027	648	0.01
5.000%, due 15/03/2027	1,502	0.02		4,980 Energy Transfer Operating	.,		1,220 General Electric Co,		
6,107 ConocoPhillips, 144A, 4.850%, due 15/08/2048	7,713	0.12		LP, 6.000%, due 15/06/2048	5,810	0.09	3.625%, due 01/05/2030 5,483 General Electric Co,	1,333	0.02
60 Continental Resources Inc/	1,113	0.12		4,610 Energy Transfer Operating	,,0		5.875%, due 14/01/2038	7,210	0.11
OK, 4.375%, due 15/01/2028	63			LP, 6.250%, due 15/04/2049	5,521	0.08	11,060 General Electric Co, 6.875%, due 10/01/2039	15,800	0.24
5,060 Continental Resources Inc/	03	_		4,240 Energy Transfer Operating	-,521		1,270 General Electric Co,		
OK, 144A, 5.750%, due 15/01/2031	5 711	0.09		LP, 5.000%, due 15/05/2050	4,500	0.07	4.250%, due 01/05/2040 6,630 General Electric Co,	1,412	0.02
8,260 Continental Resources Inc/	ا ۱ ۱ , د	0.05		8,070 Energy Transfer Operating	,		4.350%, due 01/05/2050	7,386	0.11
OK, 4.900%, due 01/06/2044	8 273	0.12		LP, Series F, 6.750%, Perpetual *	7,659	0.12	915 Goldman Sachs Capital II, 4.000%, Perpetual *	883	0.01
4.500 /0, due 01/00/2044	0,273	0.12			,		4.000 /0, 1 el petual	003	0.01

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Face Value (000's)	Value (000's) \$		Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	
Corporate Bonds and Notes — (continued)				1,190 Lowe's Cos Inc,				1,420 Procter & Gamble Co/The,		
United States — (continued)				4.500%, due 15/04/2030 7.940 Mastercard Inc.	1,417	0.02		3.000%, due 25/03/2030	1,560	0.02
655 Goldman Sachs Capital III,				3.850%, due 26/03/2050	9,344	0.14		2,325 PulteGroup Inc, 6.375%, due 15/05/2033	3,081	0.05
Series APEX, 4.000%, Perpetual *	640	0.01		4,050 McDonald's Corp,				835 Range Resources Corp, 5.875%, due 01/07/2022	843	0.01
12,340 Goldman Sachs Group Inc/ The,				4.450%, due 01/03/2047 3,370 McDonald's Corp,	4,882	0.07		1,809 Range Resources Corp,		
6.750%, due 01/10/2037	18,023	0.27		4.450%, due 01/09/2048 340 McDonald's Corp,	4,049	0.06		5.000%, due 15/03/2023 4,760 Range Resources Corp,	1,821	0.03
16,590 Goldman Sachs Group Inc/ The,				3.625%, due 01/09/2049	366	0.01		4.875%, due 15/05/2025	4,717	0.07
5.150%, due 22/05/2045 16,180 Goldman Sachs Group Inc/	21,918	0.33		1,090 McDonald's Corp, 4.200%, due 01/04/2050	1,283	0.02		6,910 Rockies Express Pipeline LLC, 144A,		
The,				1,380 MDC Holdings Inc,	1,349	0.02		6.875%, due 15/04/2040 3,770 Spirit Loyalty Cayman Ltd /	7,670	0.12
4.750%, due 21/10/2045 5,990 Hackensack Meridian	20,951	0.32		2.500%, due 15/01/2031 940 MDC Holdings Inc,	1,349	0.02		Spirit IP Cayman Ltd, 144A,		
Health Inc,	7 244	0.11		6.000%, due 15/01/2043 3,140 Mileage Plus Holdings LLC /	1,243	0.02		8.000%, due 20/09/2025 2,740 Sprint Capital Corp,	4,250	0.06
4.211%, due 01/07/2048 610 HCA Inc,	7,244	0.11		Mileage Plus Intellectual				8.750%, due 15/03/2032	4,080	0.06
5.375%, due 01/02/2025	685	0.01		Property Assets Ltd, 144A, 6.500%, due 20/06/2027	3,434	0.05		2,220 Sprint Communications Inc,		
2,370 HCA Inc, 7.690%, due 15/06/2025	2,876	0.04		910 Morgan Stanley,				11.500%, due 15/11/2021	2,374	0.04
380 HCA Inc, 5.625%, due 01/09/2028	442	0.01		5.597%, due 24/03/2051 * 3,930 MPLX LP,	1,321	0.02		210 Sprint Corp, 7.875%, due 15/09/2023	243	_
1,110 HCA Inc,	442	0.01		4.800%, due 15/02/2029	4,602	0.07		2,135 Sunoco Logistics Partners Operations LP,		
5.875%, due 01/02/2029 1,610 HCA Inc,	1,310	0.02		7,720 MPLX LP, 5.200%, due 01/03/2047	9,009	0.14		6.100%, due 15/02/2042	2,444	0.04
3.500%, due 01/09/2030	1,677	0.03		4,580 MPLX LP,				8,342 Sunoco Logistics Partners Operations LP,		
5,130 Hilton Worldwide Finance LLC / Hilton Worldwide				4.700%, due 15/04/2048 8,730 MPLX LP,	5,027	0.08		5.400%, due 01/10/2047	9,172	0.14
Finance Corp,				5.500%, due 15/02/2049	10,624	0.16		310 Targa Resources Partners LP / Targa Resources		
4.875%, due 01/04/2027 280 Home Depot Inc/The,	5,345	0.08		710 NIKE Inc, 3.375%, due 27/03/2050	779	0.01		Partners Finance Corp,	222	
3.300%, due 15/04/2040	304	-		10,130 Northrop Grumman Corp,	12.044	0.21		5.375%, due 01/02/2027 3,810 Targa Resources Partners	322	_
550 Home Depot Inc/The, 3.350%, due 15/04/2050	587	0.01		5.250%, due 01/05/2050 1,060 NVIDIA Corp,	13,844	0.21		LP / Targa Resources Partners Finance Corp,		
6,290 ILFC E-Capital Trust I,				3.500%, due 01/04/2040	1,176	0.02		5.500%, due 01/03/2030	4,078	0.06
144A, 3.230%, due 21/12/2065 *	5,103	0.08		5,070 NVIDIA Corp, 3.500%, due 01/04/2050	5,512	0.08		1,440 Targa Resources Partners LP / Targa Resources		
530 Intel Corp,	CC0	0.01		1,890 NVIDIA Corp,	2,117	0.02		Partners Finance Corp,		
4.600%, due 25/03/2040 3,140 JPMorgan Chase & Co,	668	0.01		3.700%, due 01/04/2060 6,040 Occidental Petroleum	2,117	0.03		144A, 4.875%, due 01/02/2031	1,479	0.02
2.522 %, due 22/04/2031 * 10,480 JPMorgan Chase & Co,	3,229	0.05		Corp, 6.950%, due 01/07/2024	6,674	0.10		810 Targa Resources Partners	,	
2.956%, due 13/05/2031 *	10,963	0.16		1,940 Occidental Petroleum	0,074	0.10		LP / Targa Resources Partners Finance Corp,		
4,320 JPMorgan Chase & Co, 3.109%, due 22/04/2051 *	4,413	0.07		Corp, 5.550%, due 15/03/2026	2,074	0.03		144A, 4.000%, due 15/01/2032	795	0.01
1,265 Kinder Morgan Energy	.,			13,300 Occidental Petroleum	,			1,730 Teachers Insurance &	733	0.01
Partners LP, 6.950%, due 15/01/2038	1,736	0.03		Corp, 6.625%, due 01/09/2030	15,149	0.23		Annuity Association of America, 144A,		
6,189 Kinder Morgan Energy				28,830 Occidental Petroleum				4.900%, due 15/09/2044	2,224	0.03
Partners LP, 6.500%, due 01/09/2039	8,086	0.12		Corp, 6.125%, due 01/01/2031	32,263	0.49		11,910 The Vanguard Group Inc, 3.050%,		
5,130 Kinder Morgan Energy Partners LP,				112,933 Occidental Petroleum Corp, zero coupon,				due 22/08/2050 †∞ 1,300 Time Warner Cable LLC,	10,939	0.16
6.550%, due 15/09/2040	6,851	0.10		due 10/10/2036	55,055	0.83		7.300%, due 01/07/2038	1,862	0.03
5,250 Kinder Morgan Energy Partners LP,				5,320 Occidental Petroleum Corp,				100 T-Mobile USA Inc, 6.000%, due 01/03/2023	101	_
6.375%, due 01/03/2041	6,890	0.10		6.200%, due 15/03/2040	5,759	0.09		70 T-Mobile USA Inc,		
6,450 Kinder Morgan Inc, 5.300%, due 01/12/2034	7,803	0.12		11,725 Occidental Petroleum Corp,				6.000%, due 15/04/2024 670 T-Mobile USA Inc,	71	_
451 Kraft Heinz Foods Co,	F02	0.01		4.500%, due 15/07/2044	10,494	0.16		2.250%, due 15/02/2026	668	0.01
3.950%, due 15/07/2025 170 Kraft Heinz Foods Co,	502	0.01		17,150 Occidental Petroleum Corp,				2,100 T-Mobile USA Inc, 2.625%, due 15/02/2029	2,050	0.03
6.750%, due 15/03/2032 480 Kraft Heinz Foods Co.	230	-		4.625%, due 15/06/2045 7,820 Occidental Petroleum	15,649	0.24		2,940 T-Mobile USA Inc, 144A, 3.875%, due 15/04/2030	3,236	0.05
6.875%, due 26/01/2039	675	0.01		Corp,				1,550 T-Mobile USA Inc,		
120 Kraft Heinz Foods Co, 144A,				6.600%, due 15/03/2046 5,500 Occidental Petroleum	8,795	0.13		2.875%, due 15/02/2031 3,630 T-Mobile USA Inc, 144A,	1,523	0.02
7.125%, due 01/08/2039	176	-		Corp,				4.500%, due 15/04/2050	4,039	0.06
120 Kraft Heinz Foods Co, 4.625%, due 01/10/2039	138	_		4.400%, due 15/04/2046 2,360 Occidental Petroleum	4,932	0.07		10,190 Toll Road Investors Partnership II LP, 144A,		
60 Kraft Heinz Foods Co,				Corp,	2.010	0.02		zero coupon, due 15/02/2024	0.226	0.14
5.000%, due 04/06/2042 1,750 Kraft Heinz Foods Co,	71	_		4.100%, due 15/02/2047 14,270 Occidental Petroleum	2,010	0.03		2,100 Toll Road Investors	9,326	0.14
4.375%, due 01/06/2046 1,930 Kraft Heinz Foods Co,	1,911	0.03		Corp, 4.200%, due 15/03/2048	12,183	0.18		Partnership II LP, 144A, zero coupon,		
4.875%, due 01/10/2049	2,263	0.03		2,860 Pacific Gas and Electric Co,				due 15/02/2038	784	0.01
1,550 Lamb Weston Holdings Inc, 144A,				2.500%, due 01/02/2031 890 Pacific Gas and Electric Co,	2,783	0.04		5,580 Transcontinental Gas Pipe Line Co LLC,		
4.875%, due 01/11/2026	1,609	0.02		3.300%, due 01/08/2040	848	0.01		7.850%, due 01/02/2026	7,186	0.11
8,050 Las Vegas Sands Corp, 3.200%, due 08/08/2024	8,457	0.13		3,190 Pacific Gas and Electric Co, 3.500%, due 01/08/2050	2,892	0.04		920 United Rentals North America Inc,		
610 Las Vegas Sands Corp,				1,980 Prime Security Services	-,			5.875%, due 15/09/2026 1,750 United Rentals North	968	0.01
2.900%, due 25/06/2025 1,740 Levi Strauss & Co,	633	0.01		Borrower LLC / Prime Finance Inc, 144A,				America Inc,		
5.000%, due 01/05/2025	1,782	0.03		5.750%, due 15/04/2026	2,136	0.03		3.875%, due 15/11/2027	1,825	0.03

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Corporate Bonds and Notes — (continued)			ment Bonds and Notes — 42.35%			India	— 1.88% (29 February 2020: 1.80%)		
United States — (continued)				ruary 2020: 60.16%)	0/3		INR	300,000 Export-Import Bank of		
3,340 United Rentals North				a — 1.56% (29 February 2020: 0.52	%)			India, Series P-03, 9.300%, due 11/05/2022	4,307	0.07
America Inc, 5.250%, due 15/01/2030	3,680	0.06	AUD	99,260 Australia Government Bond, Series 150,			INR	1,100,000 India Government Bond,	.,507	0.07
320 United Rentals North				3.000%, due 21/03/2047	78,792	1.19	11.15	7.800%, due 11/04/2021	15,035	0.23
America Inc, 3.875%, due 15/02/2031	328	_	AUD	41,790 Australia Government Bond, Series 162,			INR	1,580,000 India Government Bond, Series SPB,		
530 Verizon	320	_		1.750%, due 21/06/2051	24,727	0.37		8.130%, due 21/09/2022	22,722	0.34
Communications Inc,	500	0.04			103,519	1.56	INR	500,000 India Government Bond,	7 120	0.11
4.000%, due 22/03/2050 106,289 Wachovia Capital Trust III,	580	0.01	Brazil —	- 2.06% (29 February 2020: 4.29%)			INR	7.160%, due 20/05/2023 1.200.000 India Government Bond.	7,129	0.11
5.570%, Perpetual *	106,387	1.60	BRL	305,118 Brazil Notas do Tesouro				8.830%, due 25/11/2023	17,862	0.27
1,890 Wells Fargo & Co,	2 226	0.03		Nacional Serie F,			INR	900,000 India Government Bond,	12 504	0.10
4.478%, due 04/04/2031 * 7,400 Wells Fargo & Co,	2,236	0.03		Series NTNF, 10.000%, due 01/01/2023	58,264	0.88	INR	6.180%, due 04/11/2024 1,480,000 India Government Bond,	12,584	0.19
4.650%, due 04/11/2044	8,862	0.13	BRL	144,130 Brazil Notas do Tesouro				8.150%, due 24/11/2026	22,009	0.33
5,420 Wells Fargo & Co,	6 274	0.40		Nacional Serie F,			INR	300,000 India Government Bond,	4.250	0.05
4.400%, due 14/06/2046 2,930 Wells Fargo & Co,	6,374	0.10		Series NTNF, 10.000%, due 01/01/2027	28,096	0.42	INR	7.170%, due 08/01/2028 1,300,000 India Government Bond,	4,260	0.06
4.750%, due 07/12/2046	3,610	0.05		8,530 Brazilian Government	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		IINIX	7.590%, due 20/03/2029	18,806	0.28
36,230 Wells Fargo & Co,				International Bond, 4.250%, due 07/01/2025	0.226	0.14			124,714	1.88
5.013%, due 04/04/2051 *	48,534	0.73		41.800 Brazilian Government	9,226	0.14	Indor	nesia — 6.60% (29 February 2020: 5.9		
3,926 Wells Fargo & Co, Series U, 5.875%, Perpetual *	4,306	0.06		International Bond,			IDR	18,941,000 Indonesia Treasury Bond,	,	
3,490 Wesleyan University,				5.000%, due 27/01/2045	41,018	0.62	1511	Series FR56,		
4.781%, due 01/07/2116	4,495	0.07			136,604	2.06	10.0	8.375%, due 15/09/2026	1,486	0.02
1,460 Western Midstream Operating LP,			China —	- 3.58% (29 February 2020: 0.37%)			IDR	854,703,000 Indonesia Treasury Bond, Series FR59,		
4.350%, due 01/02/2025	1,497	0.02	CNY	54,500 China Government Bond,	0.643	0.13		7.000%, due 15/05/2027	62,784	0.94
4,630 Western Midstream			CNY	3.380%, due 21/11/2024 121.000 China Government Bond.	8,643	0.13	IDR	547,847,000 Indonesia Treasury Bond,		
Operating LP, 3.950%, due 01/06/2025	4,685	0.07	CIVI	3.480%, due 29/06/2027	19,476	0.29		Series FR71, 9.000%, due 15/03/2029	44,588	0.67
765 Western Midstream	.,003	0.07	CNY	11,000 China Government Bond,			IDR	1,186,761,000 Indonesia Treasury Bond,	44,500	0.07
Operating LP,	700	0.04	CNY	3.600%, due 27/06/2028 490.000 China Government Bond.	1,782	0.03		Series FR78,		
4.650%, due 01/07/2026 5,100 Western Midstream	793	0.01	CIVI	Series INBK,			IDP	8.250%, due 15/05/2029 1,057,630,000 Indonesia Treasury Bond,	92,292	1.39
Operating LP,				3.390%, due 16/03/2050	70,032	1.06	וטו	Series FR82,		
4.500%, due 01/03/2028	5,304	0.08	CNY	890,000 China Government Bond, Series INBK,				7.000%, due 15/09/2030	76,411	1.15
5,040 Western Midstream Operating LP,				3.810%, due 14/09/2050	137,800	2.07	IDR	428,475,000 Indonesia Treasury Bond, Series FR87,		
4.750%, due 15/08/2028	5,292	0.08			237,733	3.58		6.500%, due 15/02/2031	29,735	0.45
9,610 Western Midstream			Cote d'I	voire (Ivory Coast) — 0.38%			IDR	1,311,792,000 Indonesia Treasury Bond,		
Operating LP, 5.300%, due 01/02/2030	10,428	0.16	(29 Febi	uary 2020: 0.00%)				Series FR68,	101,999	1 5 /
8,751 Western Midstream	.0,.20	0.10	EUR	4,020 Ivory Coast Government			IDR	8.375%, due 15/03/2034 276,928,000 Indonesia Treasury Bond,	101,999	1.54
Operating LP,	0.200	0.44		International Bond, 144A, 4.875%, due 30/01/2032	4,867	0.08		Series FR72,		
5.450%, due 01/04/2044 3,370 Western Midstream	9,298	0.14	EUR	4,010 lvory Coast Government	4,007	0.00	IDB	8.250%, due 15/05/2036	21,334	0.32
Operating LP,				International Bond,	4.05.4	0.07	IDR	39,561,000 Indonesia Treasury Bond, Series FR79,		
5.300%, due 01/03/2048	3,547	0.05		4.875%, due 30/01/2032 1,414 Ivory Coast Government	4,854	0.07		8.375%, due 15/04/2039	3,035	0.05
7,650 Western Midstream Operating LP,				International Bond,			IDR	69,231,000 Indonesia Treasury Bond,		
5.500%, due 15/08/2048	7,918	0.12		6.125%, due 15/06/2033	1,526	0.02		Series FR76, 7.375%, due 15/05/2048	4,959	0.07
1,330 Western Midstream				13,040 Ivory Coast Government International Bond, 144A,				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	438,623	
Operating LP, 6.500%, due 01/02/2050	1,533	0.02		6.125%, due 15/06/2033	14,074	0.21	Italy :	— 0.76% (29 February 2020: 0.75%)	450,025	
7,630 Williams Cos Inc/The,	.,555	0.02			25,321	0.38	EUR	27,680 Italy Buoni Poliennali Del		
3.750%, due 15/06/2027	8,467	0.13	Dominio	can Republic — 0.16% (29 February	2020: 0.0	00%)	LOIN	Tesoro, 144A,		
7,350 Williams Cos Inc/The, Series A,				11,020 Dominican Republic				3.850%, due 01/09/2049	50,543	0.76
7.500%, due 15/01/2031	9,995	0.15		International Bond, 144A,			Mexic	co — 6.69% (29 February 2020: 6.27%	6)	
9,840 Williams Cos Inc/The,				5.875%, due 30/01/2060	10,772	0.16	MXN	6,476,784 Mexican Bonos, Series M,		
8.750%, due 15/03/2032 3,600 Williams Cos Inc/The,	14,777	0.22		- 0.29% (29 February 2020: 1.25%)			MXN	7.750%, due 13/11/2042 2,150,630 Mexican Bonos, Series M,	332,189	5.00
6.300%, due 15/04/2040	4,724	0.07	EGP	22,000 Egypt Government Bond, Series 7YR,			IVIAIN	8.000%, due 07/11/2047	112,750	1.69
8,940 Williams Cos Inc/The,				18.400%, due 30/05/2024	1,560	0.02		,	444,939	
5.750%, due 24/06/2044	11,225	0.17		11,970 Egypt Government			Rucci	a — 10.07% (29 February 2020: 8.32%		- 0.03
665 Williams Cos Inc/The, 5.100%, due 15/09/2045	790	0.01		International Bond, 144A, 5.750%, due 29/05/2024	12,687	0.19	RUB	1,043,860 Russian Federal Bond –	0)	
3,980 Willis-Knighton Medical				4,900 Egypt Government	12,007	0.15	NOD	OFZ, Series 6219,		
Center, Series 2018,	F 02F	0.00		International Bond, 144A,				7.750%, due 16/09/2026	14,956	0.22
4.813%, due 01/09/2048 6,980 WPX Energy Inc,	5,025	0.08		7.625%, due 29/05/2032	5,245	0.08	RUB	1,043,840 Russian Federal Bond – OFZ, Series 6226,		
8.250%, due 01/08/2023	8,053	0.12			19,492	0.29		7.950%, due 07/10/2026	15,077	0.23
2,670 WPX Energy Inc,			Ghana -	— 0.17% (29 February 2020: 0.03%))		RUB	9,834,551 Russian Federal Bond –		
5.250%, due 15/10/2027 2,570 WPX Energy Inc,	2,856	0.04		2,180 Ghana Government				OFZ, Series 6207,	142 000	2.16
5.875%, due 15/06/2028	2,815	0.04		International Bond, 144A, 7.875%, due 26/03/2027	2,375	0.04	RUB	8.150%, due 03/02/2027 443,320 Russian Federal Bond –	143,600	2.16
2,210 WPX Energy Inc,				3,170 Ghana Government	2,575	0.04		OFZ, Series 6232,		
4.500%, due 15/01/2030	2,352	0.04		International Bond, 144A,	4 4 5 5	0.00	D1 15	6.000%, due 06/10/2027	5,804	0.09
7,313 XPO CNW Inc, 6.700%, due 01/05/2034	8,551	0.13		10.750%, due 14/10/2030 4,700 Ghana Government	4,152	0.06	RUB	11,647,347 Russian Federal Bond – OFZ, Series 6212,		
	1,862,792			International Bond, 144A,				7.050%, due 19/01/2028	161,410	2.43
Total Corporate Bonds and Notes	,,/			8.950%, due 26/03/2051	4,613	0.07	RUB	5,087,330 Russian Federal Bond –		
	2,885,676	43.42			11,140	0.17		OFZ, Series 6224, 6.900%, due 23/05/2029	69,402	1.04
-								0.500 /0, que 25/05/2029	03,402	1.04

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

Face Value (000's))	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$		Face Value (000's)	Value (000's) \$	
	nment Bonds and Notes — (continu			29,800 United States Treasury			Municipal Bonds — 0.35% (29 February 2	020: 0.52%	,)
	— (continued)			Note/Bond, 1.875%, due 15/02/2051	28,226	0.43	4,240 City of Detroit MI, 4.000%, due 01/04/2044	4,043	0.06
RUB	1,396,220 Russian Federal Bond – OFZ, Series 6228,				374,779	5.64	950 Regents of the University of		0.00
	7.650%, due 10/04/2030	19,976	0.30	Total Government Bonds and Notes			California Medical Center		
RUB	514,670 Russian Federal Bond – OFZ, Series 6221,			(Cost \$2,973,175)	2,814,434	42.35	Pooled Revenue, 3.706%, due 15/05/2120	990	0.01
	7.700%, due 23/03/2033	7,340	0.11	Loan Notes — 1.47% (29 February 2020: 1	.69%)		16,530 State of Illinois,		
RUB	5,294,380 Russian Federal Bond –			5,484 1011778 BC ULC,	F 430	0.00	5.100%, due 01/06/2033	18,479	0.28
	OFZ, Series 6225, 7.250%, due 10/05/2034	72,837	1.10	1.871%, due 14/11/2026 * 1,454 Alterra Mountain Co,	5,438	0.08	Total Municipal Bonds (Cost \$20,643)	23,512	0.35
RUB	11,060,250 Russian Federal Bond –	12,031	1.10	2.871%, due 31/07/2024 *	1,450	0.02	Collective Investment Schemes — 2.38% (29 February 2020: 0.57%)		
	OFZ, Series 6230,	150.007	2.20	234 Aramark Services Inc,	222		5,374 Legg Mason China Funds –		
	7.700%, due 16/03/2039	158,987	2.39	1.871%, due 11/03/2025 * 2,810 Asurion LLC,	233	-	Western Asset China Bond		
	45: 45:00 (00.5)	669,389	10.07	3.121%, due 03/11/2024 *	2,806	0.04	Fund – Class LM **	74,803	1.13
	Africa — 1.54% (29 February 2020:	1.30%)		1,169 Athenahealth Inc,	1 170	0.03	EUR 122 Legg Mason Qualified Investor Funds (II) Plc –		
ZAR	932,800 Republic of South Africa Government Bond,			4.453%, due 11/02/2026 * 1,553 Berry Global Inc,	1,178	0.02	Western Asset European		
	Series R209,			2.121%, due 19/01/2024 *	1,555	0.02	Loan Fund – LM Class Euro		
740	6.250%, due 31/03/2036	42,756	0.64	6,329 Caesars Resort Collection			Accumulating 67,809 Western Asset Liquidity	15,425	0.23
ZAR	440,120 Republic of South Africa Government Bond,			LLC, 2.871%, due 22/12/2024 *	6,279	0.10	Funds Plc – Western Asset		
	Series 2037,			4,903 Change Healthcare	0,275	0.10	US Dollar Liquidity Fund –		
	8.500%, due 31/01/2037	24,306	0.37	Holdings LLC,			Class WA (Distributing)	67,809	1.02
	35,340 Republic of South Africa Government International			3.500%, due 01/03/2024 * 6.193 Charter Communications	4,915	0.07	Total Collective Investment Schemes (Cost \$153,212)	158,037	2.38
	Bond,			Operating LLC,				136,037	2.50
	4.300%, due 12/10/2028	35,089	0.53	1.880%, due 30/04/2025 *	6,199	0.09	Total Investments and Pledged Investments at fair value through profit		
		102,151	1.54	2,124 CityCenter Holdings LLC,	2 110	0.02	or loss (Cost \$6,054,877)	6,136,411	92.33
Ukrair	ie — 0.10% (29 February 2020: 0.00	%)		3.000%, due 18/04/2024 * 2,848 Dell International LLC,	2,110	0.03			0/ - 5
	6,370 Ukraine Government			0.000%, due 19/09/2025 *	2,860	0.04		Value	% of Net
	International Bond, 144A,	C F71	0.10	1,451 Edelman Financial Center			Contracts	(000's)	Asset
11	7.375%, due 25/09/2032	6,571	0.10	LLC/The, 3.121%, due 19/07/2025 *	1,443	0.02	(000's)		Value
United	I Arab Emirates — 0.87% (29 Februa	ary 2020: 0	.80%)	2,504 Entercom Media Corp,	1,443	0.02	Purchased Options — 0.48% (29 February	2020: 0.40	1%)
	18,180 Abu Dhabi Government International Bond, 144A,			2.622%, due 17/11/2024 *	2,476	0.04	– Australian Dollar Currency Future March 2021 Call		
	4.125%, due 11/10/2047	20,793	0.31	1,056 Golden Nugget LLC,	1.040	0.02	76.00, due 05/03/2021 –		
	38,620 Abu Dhabi Government			3.250%, due 04/10/2023 * 2,163 Hilton Worldwide Finance	1,048	0.02	Bank of America Merrill		
	International Bond, 144A, 3.125%, due 30/09/2049	37,351	0.56	LLC,			Lynch	340	0.01
	5.12370, ade 30703720 13	58,144	0.87	1.868%, due 21/06/2026 *	2,160	0.03	1 Euro Currency Future April 2021 Put		
United	I States — 5.64% (29 February 2020		0.07	1,641 Jane Street Group, LLC, 0.000%, due 21/01/2027 *	1,638	0.03	1.21, due 09/04/2021 –		
Omice	1,820 Morongo Band of Mission	. 24.5170)		4,206 Level 3 Parent LLC,	.,		Bank of America Merrill Lynch	815	0.01
	Indians/The, 144A,			1.871%, due 01/03/2027 *	4,195	0.06	– Euro Currency Future	013	0.01
	7.000%, due 01/10/2039	2,185	0.03	2,579 Michaels Stores, 4.250%, due 16/09/2027 *	2,584	0.04	March 2021 Call		
	12,270 United States Treasury Note/Bond,			4,171 MPH Acquisition Holdings	2,504	0.04	1.20, due 05/03/2021 – Bank of America Merrill		
	0.500%, due 28/02/2026	12,143	0.18	LLC,			Lynch	161	_
	96,880 United States Treasury			3.750%, due 07/06/2023 * 1,350 Phoenix Guarantor Inc,	4,172	0.06	– Euro Currency Future		
	Note/Bond, 1.125%, due 29/02/2028	96,986	1.46	3.361%, due 05/03/2026 *	1,346	0.02	March 2021 Call		
	24,530 United States Treasury	005,00	1.40	5,816 Prime Security,	·		1.2050, due 05/03/2021 – Bank of America Merrill		
	Note/Bond,			3.500%, due 23/09/2026 *	5,829	0.09	Lynch	321	-
	1.125%, due 15/02/2031	23,932	0.36	3,814 RegionalCare Hospital Partners Holding,			– Euro Currency Future		
	7,650 United States Treasury Note/Bond,			3.871%, due 16/11/2025 *	3,823	0.06	March 2021 Put 1.2150, due 05/03/2021 –		
	4.500%, due 15/02/2036	10,518	0.16	1,645 Reynolds Consumer			Bank of America Merrill		
	1,470 United States Treasury			Products LLC, 1.871%, due 04/02/2027 *	1,648	0.03	Lynch	430	0.01
	Note/Bond, 1.375%, due 15/11/2040	1,315	0.02	1,051 Reynolds Group Holdings	.,		– U.S. 10 Year April 2021 Call		
	12,320 United States Treasury	.,5.5	0.02	Inc,	4.050	0.00	133.50, due 26/03/2021 -		
	Note/Bond,	42.000	0.40	2.871%, due 05/02/2023 * 6,750 Scientific Games	1,050	0.02	Bank of America Merrill	122	
	1.875%, due 15/02/2041 29,440 United States Treasury	12,060	0.18	International Inc,			Lynch 1 U.S. 10 Year April 2021	123	_
	Note/Bond,			2.871%, due 14/08/2024 *	6,652	0.10	Call		
	3.125%, due 15/02/2043	35,169	0.53	4,354 SFR Group SA, 3.800%, due 06/01/2026 *	4 250	0.07	134.00, due 26/03/2021 –		
	10,710 United States Treasury			4,743 TKC Holdings Inc,	4,330	0.07	Bank of America Merrill Lynch	307	_
	Note/Bond, 2.375%, due 15/11/2049	11,322	0.17	4.750%, due 01/02/2023 *	4,678	0.07	– U.S. 10 Year April 2021 Put		_
	11,990 United States Treasury	,522		2,226 Trans Union LLC,	2.22:	0.00	134.25, due 26/03/2021 –		
	Note/Bond,	11 603	0.10	1.871%, due 13/11/2026 * 7,973 Univision Communications	2,231	0.03	Bank of America Merrill	436	0.01
	2.000%, due 15/02/2050 27,850 United States Treasury	11,683	0.18	Inc,			Lynch 1 U.S. 10 Year April 2021 Put		0.01
	Note/Bond,			4.750%, due 24/03/2026 *	8,028	0.12	135.50, due 26/03/2021 –		
	1.250%, due 15/05/2050	22,500	0.34	1,226 Valeant Pharmaceuticals			Bank of America Merrill	2.522	0.05
	5,130 United States Treasury			International, 3.121%, due 28/05/2025 *	1,230	0.02	Lynch 1 U.S. Bond April 2021 Call	3,523	0.05
	Note/Bond, 1.375%, due 15/08/2050	4,284	0.06	420 VFH Parent LLC,			159.00, due 26/03/2021 –		
	115,180 United States Treasury	,		3.111%, due 01/03/2026 *	421	0.01	Bank of America Merrill	2 202	0.00
	Note/Bond,	102 450	1 = 4	1,550 Virgin Media Bristol LLC, 2.612%, due 04/01/2028 *	1,548	0.02	Lynch	2,292	0.03
	1.625%, due 15/11/2050 ≠	102,456	1.54	Total Loan Notes (Cost \$97,971)	97,581	1.47			
				Total Loan Notes (Cost \$37,371)	۱٥٥,۱ر	1.47			

[^] Not authorised for sale to the public in Hong Kong.

Contracts (000's)	Value (000's) \$	% of Net Asset Value	Contracts (000's)		Value (000's)	% of Net Asset Value	Contracts (000's)		Value (000's) \$	
Purchased Options — (continued)		Value		s — (0.51%) (29 February 20			(000 3)	(7) U.S. 10 Year April 2021		
– U.S. Bond April 2021 Call				Australian Dollar				Call		
161.00, due 26/03/2021 – Bank of America Merrill				Currency Future April				136.50, due 26/03/2021 – Bank of America Merrill		
Lynch	510	0.01		2021 Call 78.50, due 09/04/2021 – Bank of				Lynch	(216))
– U.S. Bond April 2021 Call				America Merrill Lynch	(159)	_		- U.S. 10 Year April 2021		
162.00, due 26/03/2021 –				(1) Australian Dollar				Call 137.00, due 26/03/2021		
Bank of America Merrill Lynch	329	0.01		Currency Future March 2021 Call 77.50, due				– Bank of America Merrill		
– U.S. Bond April 2021 Call	323	0.01		05/03/2021 – Bank of				Lynch	(2)	.)
164.00, due 26/03/2021 –				America Merrill Lynch	(235)	_		 U.S. 10 Year April 2021 Call 		
Bank of America Merrill Lynch	98			(1) Australian Dollar Currency Future March				137.50, due 26/03/2021		
1 U.S. Bond May 2021 Call	30			2021 Call				– Bank of America Merrill	(E)	٠,
159.00, due 23/04/2021 –				78.00, due 05/03/2021 -				Lynch – U.S. 10 Year April 2021	(5))
Bank of America Merrill	1 222	0.02		Bank of America Merrill Lynch	(130)	_		Put		
Lynch – U.S. Long Bond W1 March	1,333	0.02		British Pound Currency	(130)			134.50, due 26/03/2021		
2021 Call				Future March 2021 Call				 Bank of America Merrill Lynch 	(969)) (0
159.00, due 05/03/2021 –				137.50, due 05/03/2021 – Bank of America Merrill				(1) U.S. 10 Year April 2021	(,	, ,
Bank of America Merrill Lynch	314	_		Lynch	(342)	(0.01)		Put		
70,860 ÚSD Call/BRL Put				 Canadian Dollar Currency 				135.00, due 26/03/2021 – Bank of America Merrill		
5.20, due 17/03/2021 –	E 1E1	0.00		Future April 2021 Call 79.50, due 09/04/2021 –				Lynch	(1,776)) (0
Morgan Stanley 70,590 USD Call/BRL Put	5,154	0.08		Bank of America Merrill				- U.S. 10 Year June 2021		
5.45, due 01/03/2021 –				Lynch	(62)	_		Call 135.50, due 21/05/2021		
Morgan Stanley	1,905	0.03		Canadian Dollar Currency Canadian Dollar Currency				 Bank of America Merrill 		
70,410 USD Call/MXN Put 20.00, due 05/03/2021 –				Future April 2021 Call 80.00. due 09/04/2021 –				Lynch	(126))
Goldman Sachs	3,197	0.05		Bank of America Merrill				(1) U.S. 10 Year May 2021 Call		
70,590 USD Call/MXN Put				Lynch	(42)	-		134.00, due 23/04/2021		
20.60, due 01/03/2021 –	1 150	0.02		 Canadian Dollar Currency Future March 2021 Call 				– Bank of America Merrill	/E01\	\ (0
Morgan Stanley 70,250 USD Put/CNH Call	1,153	0.02		79.00, due 05/03/2021 –				Lynch (2) U.S. 10 Year May 2021	(591)) (0
6.50, due 21/05/2021 –				Bank of America Merrill	(·			Call		
JP Morgan	568	0.01		Lynch	(97)	-		135.00, due 23/04/2021		
74,360 USD Put/MXN Call 20.45, due 24/05/2021 –				 Euro Currency Future March 2021 Call 				 Bank of America Merrill Lynch 	(420)) (O
Citi	1,193	0.02		1.21, due 05/03/2021 -				(1) U.S. 10 Year May 2021	(120)	, (0
34,740 USD Put/RUB Call				Bank of America Merrill	/E2\			Call		
72.46, due 12/05/2021 –	330	0.01		Lynch – Euro Currency Future	(53)	_		135.50, due 23/04/2021 – Bank of America Merrill		
Goldman Sachs 36,990 USD Put/RUB Call	330	0.01		March 2021 Call				Lynch	(95))
72.60, due 21/05/2021 –				1.2150, due 05/03/2021				(1) U.S. 10 Year May 2021		
Goldman Sachs	410	0.01		 Bank of America Merrill Lynch 	(38)	_		Call 136.00, due 23/04/2021		
34,740 USD Put/RUB Call 72.80, due 12/03/2021 –				 Euro Currency Future 	(,			 Bank of America Merrill 		
Goldman Sachs	71	-		March 2021 Call 1.22. due 05/03/2021 –				Lynch	(184))
36,990 USD Put/RUB Call				Bank of America Merrill				(2) U.S. 10 Year May 2021 Call		
72.90, due 01/04/2021 – Goldman Sachs	254	_		Lynch	(61)	-		136.50, due 23/04/2021		
74,760 USD Put/RUB Call	23.			Euro Currency Future				 Bank of America Merrill Lynch 	(174)	1)
74.7179, due 04/05/2021	4 570	0.00		March 2021 Put 1.21, due 05/03/2021 –				– U.S. 10 Year W1 March	(174)	,
– Morgan Stanley 69.737 USD Put/RUB Call	1,573	0.02		Bank of America Merrill				2021 Call		
75.10, due 26/04/2021 –				Lynch	(238)	-		133.75, due 05/03/2021 – Bank of America Merrill		
Goldman Sachs	1,574	0.02	EUR	 Euro-Bund April 2021 Call 				Lynch	(61))
74,760 USD Put/RUB Call				172.00, due 26/03/2021				 U.S. 10 Year W2 March 	,	
75.1375, due 02/03/2021 – Morgan Stanley	567	0.01		– Bank of America Merrill	(2021 Call 134.75, due 12/03/2021		
75,070 USD Put/RUB Call				Lynch (1) U.S. 10 Year April 2021	(131)	_		– Bank of America Merrill		
76.00, due 05/05/2021 –	2 247	0.04		Call				Lynch	(31))
Citi	2,347	0.04		134.50, due 26/03/2021				(1) U.S. 5 Year April 2021		
Total Purchased Options (Cost \$25,136)	31,628	0.48		 Bank of America Merrill Lynch 	(230)			Call 124.75, due 26/03/2021		
Credit Default Swaps — 0.30% (29 Februa	ry 2020: 0	.15%)		(1) U.S. 10 Year April 2021	(230)	_		 Bank of America Merrill 		
Jnrealised appreciation of contracts see below)	19,851	0.30		Call				Lynch (1) U.S. 5 Year April 2021	(130))
nterest Rate Swaps — 9.24% (29 February				134.75, due 26/03/2021 – Bank of America Merrill				Call		
	, 2020. 0.0	/0 /0 /		Lynch	(78)	_		125.00, due 26/03/2021		
Jnrealised appreciation of contracts see below)	614,088	9.24		(1) U.S. 10 Year April 2021	,			 Bank of America Merrill Lynch 	(96)	3
Forward Foreign Currency Contracts — 1.3				Call				(1) U.S. 5 Year April 2021	(90)	,
29 February 2020: 1.24%)				135.00, due 26/03/2021 – Bank of America Merrill				Call		
Inrealised appreciation of contracts				Lynch	(155)	-		125.25, due 26/03/2021 – Bank of America Merrill		
see below)	90,962	1.37		(1) U.S. 10 Year April 2021				Lynch	(38)	<i>i</i>)
utures — 1.77% (29 February 2020: 3.79%	6)			Call 135.50, due 26/03/2021				(5) U.S. 5 Year April 2021	(= 2)	
Unrealised appreciation of contracts	117.5	4		– Bank of America Merrill				Call		
(see below)	117,968	1.77		Lynch	(46)	-		125.75, due 26/03/2021 – Bank of America Merrill		
Total Financial Assets at fair value	7,010,908 ⁻	105 /0		(3) U.S. 10 Year April 2021				Lynch	(74)	.)
through profit or loss	,010,908	100.45		Call 136.00, due 26/03/2021				(1) U.S. Bond April 2021 Call		
				– Bank of America Merrill Lynch	(85)			163.00, due 26/03/2021 – Bank of America Merrill		

Portfolio of Investments as at 28 February 2021 – (continued)

Contracts (000's)	Value (000's) \$	% of Net Asset Value	Contracts (000's)	Value (000's) \$	% of Net Asset Value	Contracts (000's)	% of Value Net (000's) Asset \$ Value
Written Options — (continued)			(1) U.S. Long Bond W2			Futures — (2.93%) (29 February 2020: (2.	12%))
(2) U.S. Bond April 2021 Call 166.00, due 26/03/2021			March 2021 Call 161.00, due 12/03/2021			Unrealised depreciation of contracts (see below)	(194,870) (2.93)
– Bank of America Merrill	/\		– Bank of America Merrill Lynch	(471)	(0.01)	Total Financial Liabilities at fair value	
Lynch – U.S. Bond April 2021 Call	(175)	-	(141,720) USD Call/BRL Put	(471)	(0.01)	through profit or loss	(298,605) (4.50)
167.00, due 26/03/2021			5.48, due 17/03/2021 -	(4.2.45)	(0.07)	Total Financial Assets and Financial	
– Bank of America Merrill	(20)		Morgan Stanley (69,880) USD Call/BRL Put	(4,246)	(0.07)	Liabilities at fair value through profit or loss	6,712,303 100.99
Lynch – U.S. Bond April 2021 Call	(29)	_	5.5720, due 06/04/2021			Liabilities in Excess of Other Assets	(66,223) (0.99)
168.00, due 26/03/2021			– Morgan Stanley	(1,942)	(0.03)		6,646,080 100.00
– Bank of America Merrill	(2.4)		(74,760) USD Call/BRL Put 5.6455, due 30/04/2021				
Lynch (1) U.S. Bond April 2021 Call	(24)	_	– BNP Paribas	(2,106)	(0.03)	 Amounts designated as "-" are either 	
169.00, due 26/03/2021			(141,180) USD Call/BRL Put			\$1,000, less than 1,000 shares or les	
– Bank of America Merrill			5.7250, due 01/03/2021			144A Securities exempt from registration u	
Lynch	(46)	-	– Morgan Stanley (70,250) USD Call/CNH Put	_	_	the Securities Act of 1933, as amend securities may only be resold, in trans	
(1) U.S. Bond April 2021 Call 170.00, due 26/03/2021			6.90, due 21/05/2021 –			from registration, to qualified institut	
– Bank of America Merrill			JP Morgan	(75)	_	28 February 2021, these securities ar	
Lynch	(19)	-	(140,820) USD Call/MXN Put			\$718,410,000 or 10.79% of net ass	ets.
 U.S. Bond April 2021 Put 162.00, due 26/03/2021 			20.85, due 05/03/2021 – Goldman Sachs	(1,745)	(0.03)	 Variable rate security. The interest ra 	
– Bank of America Merrill			(141,180) USD Call/MXN Put	, ,	(,	the rate in effect at 28 February 202	1.
Lynch	(1,706)	(0.03)	21.50, due 01/03/2021 –			† Illiquid.	
 U.S. Bond April 2021 Put 165.00, due 26/03/2021 			Morgan Stanley (70,850) USD Call/RUB Put	_	_	Security is valued in good faith at fail Security is	
– Bank of America Merrill			75.8360, due 11/03/2021			discretion of the Manager or the resp Manager.	sective investment
Lynch	(2,215)	(0.03)	– Goldman Sachs	(416)	(0.01)	≠ Security (in whole or part) pledged a:	collateral for
- U.S. Bond April 2021 Put			(37,220) USD Put/BRL Call 5.2630, due 10/05/2021			derivatives trading as at 28 February	
166.00, due 26/03/2021 – Bank of America Merrill			5.2630, due 10/05/2021 – Morgan Stanley	(327)	(0.01)	β The rate of interest on this type of se	
Lynch	(854)	(0.01)	(37,220) USD Put/BRL Call	()	(/	Consumer Price Index (CPI)/Retail Price	
(2) Ú.S. Bond June 2021 Call			5.3340, due 10/03/2021	(coupon rate is the rate as of 28 Febr	uary 2021.
165.00, due 21/05/2021 – Bank of America Merrill			– Morgan Stanley (74,760) USD Put/BRL Call	(37)	_	** On 31 March 2021, Class M of the U	Init Trust was re-
– Bank of America Merriii Lynch	(1,688)	(0.03)	5.3625, due 30/04/2021			named into Class LM.	
– U.S. Bond June 2021 Call	(.,)	(/	– BNP Paribas	(901)	(0.01)	ABBREVIATIONS:	
166.00, due 21/05/2021			(148,720) USD Put/MXN Call			Perpetual – A bond with no maturity dat	a Parnatual hands
– Bank of America Merrill Lynch	(330)	(0.01)	19.90, due 24/05/2021 – Citi	(1.199)	(0.02)	are not redeemable but pay	
(1) U.S. Bond May 2021 Call	(550)	(0.01)	(139,474) USD Put/RUB Call	(.,,	(/	interest.	a steady stream of
164.00, due 23/04/2021			73.0890, due 26/04/2021	/	()	REMIC – Real Estate Mortgage Investr	nent Conduit.
– Bank of America Merrill Lynch	(521)	(0.01)	– Goldman Sachs (150,140) USD Put/RUB Call	(1,423)	(0.02)	AUD – Australian Dollar	
(1) U.S. Bond May 2021 Call	(331)	(0.01)	73.80, due 05/05/2021 –			BRL – Brazilian Real	
165.00, due 23/04/2021			Citi	(2,291)	(0.04)	CNY – Chinese Renminbi	
– Bank of America Merrill	/E02\	(0.01)	Total Written Options (Cost \$(44,489))	(33,532)	(0.51)	EGP – Egyptian Pound	
Lynch (1) U.S. Bond May 2021 Call	(592)	(0.01)	Credit Default Swaps — (0.13%)			EUR – Euro	
166.00, due 23/04/2021			(29 February 2020: (0.03%))			GBP – British Pound	
– Bank of America Merrill	(2.50)	(0.04)	Unrealised depreciation of contracts	()	()	IDR – Indonesian Rupiah	
Lynch (1) U.S. Long Bond W1	(269)	(0.01)	(see below)	(9,000)	(0.13)	INR – Indian Rupee	
March 2021 Call			Interest Rate Swaps — (0.33%) (29 February 2020: (9.13%))			MXN – Mexican Peso	
162.00, due 05/03/2021			Unrealised depreciation of contracts			RUB – Russian Ruble	
– Bank of America Merrill Lynch	(173)	_	(see below)	(21,745)	(0.33)	ZAR – South Africa Rand	
- U.S. Long Bond W1	(173)		Forward Foreign Currency Contracts — (0.		(% of
March 2021 Call			(29 February 2020: (1.44%))	,			Total
163.00, due 05/03/2021			Unrealised depreciation of contracts			Analysis of Total Assets	Assets
– Bank of America Merrill Lynch	(15)	_	(see below)	(39,458)	(0.60)	Transferable securities admitted to an official	
_,,,,,,,	(.3)					exchange listing or traded on a regulated ma	rket 75.28
						Other transferable securities dealt in on anot	
						regulated market	1.25
						Collective investment schemes	2.02

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	Value (000's)
Bank of America Merrill Lynch	CDX.NA.HY, 5.000%	Buy	20/12/2025	109,672	\$ (9,000)
Bank of America Merrill Lynch	CDX.NA.IG, 1.000%	Sell	20/06/2025	337,579	5,236
Bank of America Merrill Lynch	CDX.NA.IG, 1.000%	Sell	20/12/2025	697,962	14,615
	efault Swaps (29 February 2020 (000's): \$11,398) efault Swaps (29 February 2020 (000's): \$(1,987))				\$ 19,851 (9,000)
Net Appreciation of Credit Default S	Swaps (29 February 2020 (000's): \$9,411)				\$ 10,851

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

11.19

10.26

Financial derivative instruments

Other assets

Total Assets

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	Value (000's)
Bank of America Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 0.190%	15/06/2022	990,564	\$ (76)
Bank of America Merrill Lynch	Pay Floating USD Fed Funds Rate, Receive Fixed 0.100%	30/11/2024	387,061	(4,963)
Bank of America Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 0.380%	28/02/2025	443,228	(5,021)
Bank of America Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 1.410%	01/03/2025	663,700	(66)
Bank of America Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 0.840%	27/11/2025	704,168	(5,841)
Bank of America Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 1.100%	18/12/2025	776,706	(4,571)
Bank of America Merrill Lynch	Pay Fixed 0.260%, Receive Floating USD Fed Funds Rate	15/05/2027	490,643	19,584
Bank of America Merrill Lynch	Pay Fixed 0.450%, Receive Floating USD 3M Libor BBA	15/05/2027	4,504,080	178,983
Bank of America Merrill Lynch	Pay Fixed 0.713%, Receive Floating USD 3M Libor BBA	20/05/2030	644,729	43,522
Bank of America Merrill Lynch	Pay Fixed 0.689%, Receive Floating USD 3M Libor BBA	24/06/2030	681,080	48,452
Bank of America Merrill Lynch	Pay Fixed 0.680%, Receive Floating USD 3M Libor BBA	08/07/2030	678,310	49,190
Bank of America Merrill Lynch	Pay Fixed 0.560%, Receive Floating USD Sofr Compound	20/07/2045	21,760	4,920
Bank of America Merrill Lynch	Pay Fixed 0.800%, Receive Floating USD 3M Libor BBA	15/11/2045	905,572	209,614
Bank of America Merrill Lynch	Pay Fixed 1.000%, Receive Floating USD 3M Libor BBA	15/02/2047	209,330	41,577
Bank of America Merrill Lynch	Pay Fixed 1.200%, Receive Floating USD 3M Libor BBA	15/02/2047	30,447	4,744
Bank of America Merrill Lynch	Pay Fixed 1.225%, Receive Floating USD 3M Libor BBA	15/02/2047	14,842	2,148
Bank of America Merrill Lynch	Pay Fixed 1.600%, Receive Floating USD 3M Libor BBA	15/02/2047	34,952	2,498
Bank of America Merrill Lynch	Pay Fixed 1.200%, Receive Floating USD 3M Libor BBA	07/10/2050	23,117	4,004
Goldman Sachs	Pay Floating RUB 3M MosPrime Reuters, Receive Fixed 6.500%	20/11/2021	17,825,900	2,046
Goldman Sachs	Pay Floating RUB 3M MosPrime Reuters, Receive Fixed 6.500%	20/11/2021	15,279,400	1,754
Goldman Sachs	Pay Floating RUB 3M MosPrime Reuters, Receive Fixed 6.500%	20/11/2021	9,167,700	1,052
Goldman Sachs	Pay Floating BRL CDI, Receive Fixed 3.383%	04/01/2022	4,329,056	(1,207)
Unrealised Appreciation of Inter	rest Rate Swaps (29 February 2020 (000's): \$4,535)			\$ 614,088
Unrealised Depreciation of Inter	rest Rate Swaps (29 February 2020 (000's): \$(697,710))			(21,745)
Net Appreciation of Interest Rat	re Swaps (29 February 2020 (000's): \$(693,175))	·	·	\$ 592,343

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation of Contracts (000's)
01/03/2021	BNY Mellon	Buy	USD	184,427	Sell	BRL	1,007,950	\$ 4,572
01/03/2021	BNY Mellon	Buy	BRL	1,007,950	Sell	USD	185,944	(6,088)
02/03/2021	Morgan Stanley	Buy	USD	3,378	Sell	BRL	18,226	126
02/03/2021	Morgan Stanley	Buy	USD	555	Sell	MXN	11,287	15
02/03/2021	Morgan Stanley	Buy	USD	29,455	Sell	RUB	2,247,008	(689)
08/03/2021	Goldman Sachs	Buy	USD	1,006	Sell	MXN	20,047	49
08/03/2021	Goldman Sachs	Buy	MXN	20,047	Sell	USD	1,005	(48)
11/03/2021	Citi	Buy	USD	13,654	Sell	BRL	74,235	413
11/03/2021	Goldman Sachs	Buy	USD	19,484	Sell	RUB	1,437,414	237
11/03/2021	Morgan Stanley	Buy	BRL	74,235	Sell	USD	13,647	(407)
11/03/2021	Morgan Stanley	Buy	RUB	1,437,414	Sell	USD	19,477	(231)
12/03/2021	BNY Mellon	Buy	USD	61	Sell	AUD	81	_
12/03/2021	BNY Mellon	Buy	USD	17,889	Sell	AUD	22,820	329
12/03/2021	BNY Mellon	Buy	USD	14,716	Sell	CHF	13,252	146
12/03/2021	BNY Mellon	Buy	USD	409	Sell	CNH	2,646	_
12/03/2021	BNY Mellon	Buy	USD	27,591	Sell	EUR	22,909	(60)
12/03/2021	BNY Mellon	Buy	USD	183,761	Sell	EUR	151,247	1,213
12/03/2021	BNY Mellon	Buy	USD	48,768	Sell	GBP	34,715	399
12/03/2021	BNY Mellon	Buy	USD	38,115	Sell	GBP	27,475	(168)
12/03/2021	BNY Mellon	Buy	USD	4,954	Sell	JPY	522,747	48
12/03/2021	BNY Mellon	Buy	USD	239	Sell	NOK	2,020	4
12/03/2021	BNY Mellon	Buy	USD	187	Sell	PLN	693	2
12/03/2021	BNY Mellon	Buy	USD	3,134	Sell	SEK	25,961	59
12/03/2021	BNY Mellon	Buy	USD	1	Sell	SEK	8	_
12/03/2021	BNY Mellon	Buy	USD	96	Sell	SGD	127	_
12/03/2021	BNY Mellon	Buy	USD	8,047	Sell	SGD	10,663	52
12/03/2021	BNY Mellon	Buy	NOK	30,713	Sell	USD	3,582	(38)
12/03/2021	BNY Mellon	Buy	CNH	50,966	Sell	USD	7,875	(24)
12/03/2021	BNY Mellon	Buy	CHF	92,789	Sell	USD	103,252	(1,203)
12/03/2021	BNY Mellon	Buy	SEK	572,309	Sell	USD	68,140	(349)
12/03/2021	BNY Mellon	Buy	GBP	684,818	Sell	USD	934,430	19,741
12/03/2021	BNY Mellon	Buy	EUR	24,946	Sell	USD	30,304	(199)
12/03/2021	BNY Mellon	Buy	GBP	4,681	Sell	USD	6,586	(63)
12/03/2021	BNY Mellon	Buy	PLN	15,769	Sell	USD	4,234	(26)
12/03/2021	BNY Mellon	Buy	SGD	133,646	Sell	USD	100,274	(49)
12/03/2021	BNY Mellon	Buy	EUR	1,776,912	Sell	USD	2,139,326	5,318
12/03/2021	BNY Mellon	Buy	JPY	11,698,798	Sell	USD	111,368	(1,602)

[^] Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts – (continued)

Evnivation Data	Countows		Buy Currency			Sell Currency (000's)		(Depreciation of Contracts
Expiration Date	Counterparty		(000's)					(000's)
12/03/2021	BNY Mellon	Buy	AUD	3,510	Sell	USD	2,748	\$ (46)
12/03/2021	BNY Mellon	Buy	AUD	291,394	Sell	USD	222,642	1,584
12/03/2021	BNY Mellon	Buy	SGD	692	Sell	USD	518	1
12/03/2021	Goldman Sachs	Buy	USD	13,201	Sell	RUB	974,645	153
01/04/2021	BNY Mellon	Buy	USD	2,628	Sell	BRL	14,469	50
01/04/2021	BNY Mellon	Buy	BRL	965,994	Sell	USD	176,606	(4,449)
01/04/2021	Goldman Sachs	Buy	USD	14,056	Sell	RUB	1,042,970	141
07/04/2021	Morgan Stanley	Buy	USD	20,814	Sell	BRL	111,606	928
19/04/2021	BNP Paribas	Buy	USD	260,851	Sell	EUR	213,580	2,843
19/04/2021	BNP Paribas	Buy	USD	78,886	Sell	NOK	679,860	482
19/04/2021	BNP Paribas	Buy	MXN	197,854	Sell	USD	9,526	(121)
19/04/2021	BNP Paribas	Buy	EUR	28,000	Sell	USD	33,853	(29)
19/04/2021			USD	2,895	Sell	AUD	3,800	(30)
	Citi	Buy						
19/04/2021	Citi	Buy	USD	112,606	Sell	AUD	144,284	1,565
19/04/2021	Citi	Buy	USD	2,635	Sell	CAD	3,347	5
19/04/2021	Citi	Buy	USD	80,333	Sell	CNH	519,070	596
19/04/2021	Citi	Buy	USD	34,815	Sell	GBP	25,647	(926)
19/04/2021	Citi	Buy	USD	77,029	Sell	JPY	7,939,359	2,501
19/04/2021	Citi	Buy	USD	412,864	Sell	MXN	8,326,930	17,054
19/04/2021	Citi	Buy	USD	165,078	Sell	RUB	12,529,872	(1,717)
19/04/2021	Citi	Buy	CAD	117,431	Sell	USD	92,695	(412)
19/04/2021	Citi	Buy	CNH	1,656,562	Sell	USD	255,386	(915)
19/04/2021	Citi	Buy	EUR	7,000	Sell	USD	8,405	51
19/04/2021	Citi	Buy	EUR	80,000	Sell	USD	97,273	(632)
19/04/2021	Citi		GBP	24,000	Sell	USD	33,053	393
		Buy						
19/04/2021	Citi	Buy	GBP	7,500	Sell	USD	10,601	(149)
19/04/2021	Citi	Buy	BRL	1,017,963	Sell	USD	190,602	(9,295)
19/04/2021	Citi	Buy	USD	65,475	Sell	ZAR	975,521	1,430
19/04/2021	Goldman Sachs	Buy	USD	59,472	Sell	BRL	327,960	1,060
19/04/2021	Goldman Sachs	Buy	USD	239,207	Sell	EUR	194,957	3,695
19/04/2021	Goldman Sachs	Buy	USD	15,645	Sell	GBP	11,381	(216)
19/04/2021	Goldman Sachs	Buy	USD	1,839	Sell	IDR	26,023,004	46
19/04/2021	Goldman Sachs	Buy	USD	114,813	Sell	MXN	2,316,263	4,712
19/04/2021	Goldman Sachs	Buy	USD	77,553	Sell	RUB	5,776,386	658
19/04/2021	Goldman Sachs	Buy	MXN	718,141	Sell	USD	34,265	(129)
19/04/2021	Goldman Sachs	Buy	EUR	7,230	Sell	USD	8,865	(131)
19/04/2021	Goldman Sachs	Buy	BRL	341,472	Sell	USD	63,033	(2,214)
19/04/2021	JP Morgan	Buy	USD	127,897	Sell	CNH	827,775	740
19/04/2021	JP Morgan	Buy	USD	360,831	Sell	IDR	5,058,664,522	12,172
19/04/2021	JP Morgan	Buy	USD	11,227	Sell	INR	834,485	26
19/04/2021	JP Morgan	Buy	USD	147,770	Sell	TWD	4,061,017	1,917
19/04/2021	JP Morgan	Buy	TWD	65,996	Sell	USD	2,400	(30)
19/04/2021	JP Morgan	Buy	INR	5,343,250	Sell	USD	72,133	(411)
19/04/2021	JP Morgan	Buy	IDR	9,755,155	Sell	USD	692	(20)
19/04/2021	Morgan Stanley	Buy	USD	67,008	Sell	MXN	1,363,746	2,184
19/04/2021	Morgan Stanley	Buy	BRL	130,241	Sell	USD	24,240	(1,043)
19/04/2021	Morgan Stanley	Buy	MXN	1,032,257	Sell	USD	50,013	(945)
19/04/2021	Morgan Stanley		RUB	1,680,211	Sell	USD	22,018	349
	,	Buy						
19/04/2021	Morgan Stanley	Buy	NOK	695,812	Sell	USD	81,343	(1,101)
19/04/2021	UBS	Buy	EUR	116,000	Sell	USD	141,168	(1,038)
03/05/2021	BNP Paribas	Buy	BRL	17,824	Sell	USD	3,240	(67)
04/05/2021	Morgan Stanley	Buy	USD	29,655	Sell	RUB	2,277,785	(614)
05/05/2021	Citi	Buy	RUB	802,949	Sell	USD	10,510	159
11/05/2021	Citi	Buy	USD	13,753	Sell	BRL	74,919	423
11/05/2021	Morgan Stanley	Buy	BRL	74,919	Sell	USD	13,747	(417)
12/05/2021	Goldman Sachs	Buy	USD	13,549	Sell	RUB	1,007,203	175
14/05/2021	JP Morgan	Buy	RUB	2,111,066	Sell	USD	28,343	(319)
21/05/2021	Goldman Sachs	Buy	USD	14,056	Sell	RUB	1,048,593	146
24/05/2021	JP Morgan	Buy	USD	32,183	Sell	CNH	214,818	(738)
25/05/2021	Citi	Buy	MXN	123,294	Sell	USD	5,899	(60)
	n of Forward Foreign Currency							\$ 90,962
Inrealised Depreciation	of Forward Foreign Currency	Contracts (29 Februa	y 2020 (000's): \$(109,828)))				(39,458)

[^] Not authorised for sale to the public in Hong Kong.

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)
90 Day Euro\$ December 2021	Bank of America Merrill Lynch	(5,487)	\$(1,368,595)	\$ 189
90 Day Euro\$ December 2023	Bank of America Merrill Lynch	10,865	2,686,643	(9,062)
90 Day Euro\$ June 2021	Bank of America Merrill Lynch	(13,620)	(3,399,212)	(39,450)
90 Day Euro\$ March 2021	Bank of America Merrill Lynch	(4,540)	(1,132,957)	(540)
Australian 10 Year Bond March 2021	Bank of America Merrill Lynch	615	64,864	(1,652)
Australian Dollar Currency March 2021	Bank of America Merrill Lynch	3,623	279,351	3,326
British Pound Currency March 2021	Bank of America Merrill Lynch	(170)	(14,818)	(262)
Canadian Dollar Currency March 2021	Bank of America Merrill Lynch	1,551	122,056	527
Euro FX Currency June 2021	Bank of America Merrill Lynch	145	21,942	(114)
Euro FX Currency March 2021	Bank of America Merrill Lynch	(2,867)	(432,971)	(925)
Euro-BTP March 2021	Bank of America Merrill Lynch	(2,356)	(425,826)	4,631
Euro-Bund June 2021	Bank of America Merrill Lynch	(6,774)	(1,393,771)	(1,202)
Euro-Bund March 2021	Bank of America Merrill Lynch	(15,208)	(3,181,755)	71,864
Euro-Buxl 30 Year Bond March 2021	Bank of America Merrill Lynch	(181)	(45,822)	2,751
Euro-OAT March 2021	Bank of America Merrill Lynch	4	789	(17)
Japanese Yen Currency March 2021	Bank of America Merrill Lynch	2,304	270,086	(6,430)
Long Gilt June 2021	Bank of America Merrill Lynch	(3,134)	(557,881)	5,355
Mexican Peso Currency March 2021	Bank of America Merrill Lynch	10,514	250,654	(9,641)
RUB/USD March 2021	Bank of America Merrill Lynch	3,408	113,870	694
U.S. 10 Year Note (CBT) June 2021	Bank of America Merrill Lynch	(18,398)	(2,441,759)	27,007
U.S. 10 Year Ultra Note June 2021	Bank of America Merrill Lynch	(732)	(107,856)	1,097
U.S. 2 Year Note (CBT) June 2021	Bank of America Merrill Lynch	(2,722)	(600,924)	527
U.S. 5 Year Note (CBT) June 2021	Bank of America Merrill Lynch	18,182	2,254,000	(16,231)
U.S. Long Bond (CBT) June 2021	Bank of America Merrill Lynch	45,895	7,307,345	(84,022)
U.S. Ultra Bond (CBT) June 2021	Bank of America Merrill Lynch	11,880	2,246,062	(25,322)
Unrealised Appreciation of Futures Contrac Unrealised Depreciation of Futures Contrac				\$ 117,968 (194,870)
Net Depreciation of Futures Contracts (29 F	ebruary 2020 (000's): \$127,334)			\$ (76,902)

Portfolio of Investments as at 28 February 2021

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	
Asset-Backed Securities — 8.70%				1,000 Cumberland Park CLO Ltd,				1,300 LCM XXII Ltd 22A,		
(29 February 2020: 8.11%) 258 ABFC 2003-OPT1 Trust,				Series 2015 2A, Class DR, 144A,				Class DR, 144A, 5.724%, due 20/10/2028 *	1,250	0.12
Series 2003 OPT1,				2.924%, due 20/07/2028 *	1,002	0.09		1,250 Marble Point Clo X Ltd,	,	
Class A3, 0.798%, due 25/04/2033 *	2/15	0.02		500 Cumberland Park CLO Ltd, Series 2015 2A, Class ER,				Series 2017 1A, Class C, 144A,		
4,034 ACE Securities Corp Home	243	0.02		144A,				2.591%, due 15/10/2030 *	1,250	0.12
Equity Loan Trust				5.874%, due 20/07/2028 * 1,289 CWABS Revolving Home	492	0.04		2,277 Mastr Asset Backed		
Series 2005-HE3, Series 2005 HE3, Class M4,				Equity Loan Trust				Securities Trust 2007-HE2, Series 2007 HE2, Class A1,		
1.063%, due 25/05/2035 *	3,900	0.36		Series 2004-B, Series 2004 B, Class 2A,				1.268%, due 25/08/2037 *	2,191	0.20
2,230 Aegis Asset Backed Securities Trust Mortgage				0.327%, due 15/02/2029 *	1,214	0.11		500 MKS CLO 2017-2 Ltd, Series 2017 2A, Class D,		
Pass-Through Ctfs				124 CWHEQ Revolving Home				144A,		
Ser 2005-4, Series 2005 4, Class M2,				Equity Loan Trust Series 2005-D, Series 2005				2.874%, due 20/01/2031 * 446 National Collegiate Student	485	0.04
0.823%, due 25/10/2035 *	2,185	0.20		D, Class 2A,				Loan Trust 2006-1,		
400 Ammc Clo 20 Ltd, Series 2017 20A, Class E,				0.297%, due 15/11/2035 * 650 Dewolf Park CLO Ltd,	120	0.01		Series 2006 1, Class A5,	425	0.04
144A,				Series 2017 1A, Class C,				0.468%, due 25/03/2033 * 2,680 National Collegiate Student	435	0.04
6.033%, due 17/04/2029 *	394	0.04		144A, 2.391%, due 15/10/2030 *	CE1	0.06		Loan Trust 2007-2,		
500 AMMC CLO XI Ltd, Series 2012 11A,				600 Dewolf Park CLO Ltd,	001	0.06		Series 2007 2, Class A4, 0.408%, due 25/01/2033 *	2 567	0.24
Class A1R2, 144A,	500	0.05		Series 2017 1A, Class D,				500 Neuberger Berman CLO	2,507	0.24
1.215%, due 30/04/2031 * 450 Anchorage Capital CLO 3-R	500	0.05		144A, 3.391%, due 15/10/2030 *	600	0.06		XVIII Ltd, Series 2014 18A,		
Ltd, Series 2014 3RA,				2,725 Dividend Solar Loans	000	0.00		Class DR2, 144A, 6.144%, due 21/10/2030 *	495	0.05
Class E, 144A, 5.719%, due 28/01/2031 *	429	0.04		2018-2 LLC, Series 2018 2, Class B, 144A,				1,000 Neuberger Berman Loan		
979 Apex Credit CLO 2017 Ltd,	423	0.04		4.250%, due 20/12/2038	2,897	0.27		Advisers CLO 35 Ltd, Series 2019 35A, Class E,		
Series 2017 1A, Class A1,				2,090 Encore Credit Receivables				144A,		
144A, 1.688%, due 24/04/2029 *	981	0.09		Trust 2005-2, Series 2005 2, Class M4,				7.223%, due 19/01/2033 *	1,000	0.09
1,700 Apex Credit CLO 2019-II				1.048%, due 25/11/2035 *	2,080	0.19		250 Oaktree CLO 2015-1 Ltd, Series 2015 1A, Class DR,		
Ltd, Series 2019 2A, Class D, 144A,				5,050 FBR Securitization Trust 2005-2, Series 2005 2,				144A,		
4.268%, due 25/10/2032 *	1,707	0.16		Class M4,				5.424%, due 20/10/2027 *	237	0.02
1,250 Apidos CLO XII, Series 2013				1.048%, due 25/09/2035 *	4,563	0.42		790 Ocean Trails CLO IX, Series 2020 9A, Class A1,		
12A, Class ER, 144A, 5.641%, due 15/04/2031 *	1,145	0.11		358 First Franklin Mortgage Loan Trust 2003-FF4,				144A,	700	0.07
350 Ares XLI Clo Ltd,				Series 2003 FF4, Class M1,				2.153%, due 15/10/2029 * 895 Ocean Trails CLO IX,	/93	0.07
Series 2016 41A, Class D, 144A,				1.923%, due 25/10/2033 * 250 Greenwood Park CLO Ltd,	363	0.03		Series 2020 9A, Class A2,		
4.441%, due 15/01/2029 *	350	0.03		Series 2018 1A, Class E,				144A,	000	0.08
750 Ares XLIII CLO Ltd, Series 2017 43A, Class A,				144A,	227	0.03		2.553%, due 15/10/2029 * 1,170 Ocean Trails Clo X,	900	0.06
144A,				5.191%, due 15/04/2031 * 1,600 Grippen Park CLO Ltd,	237	0.02		Series 2020 10A, Class C,		
1.461%, due 15/10/2029 * 1,750 Ares XXXIIR CLO Ltd,	750	0.07		Series 2017 1A, Class D,				144A, 3.394%, due 15/10/2031 *	1.174	0.11
Series 2014 32RA, Class C,				144A, 3.524%, due 20/01/2030 *	1,602	0.15		250 OCTAGON INVESTMENT	.,	
144A,	1,744	0.16		293 Halcyon Loan Advisors	,			PARTNERS 35 Ltd, Series 2018 1A, Class C,		
3.094%, due 15/05/2030 * 1,800 Ballyrock CLO 2018-1 Ltd,	1,744	0.16		Funding 2015-2 Ltd, Series 2015 2A, Class AR,				144A,		
Series 2018 1A, Class C,				144A,				2.824%, due 20/01/2031 *	245	0.02
144A, 3.374%, due 20/04/2031 *	1,801	0.17		1.298%, due 25/07/2027 *	294	0.03		2,980 Option One Mortgage Loan Trust 2005-3,		
750 Benefit Street Partners CLO	,			1,050 Hertz Vehicle Financing II LP, Series 2015 3A, Class C,				Series 2005 3, Class M4,	2 7 47	0.25
VIII Ltd, Series 2015 8A, Class A1AR, 144A,				144A,	4 0 40	0.40		1.048%, due 25/08/2035 * 1,065 Option One Mortgage Loan	2,/4/	0.25
1.324%, due 20/01/2031 *	751	0.07		4.440%, due 25/09/2021 3,500 Hertz Vehicle Financing II	1,049	0.10		Trust 2007-FXD1,		
500 BlueMountain CLO 2015-2 Ltd, Series 2015 2A,				LP, Series 2016 2A, Class D,				Series 2007 FXD1, Class 1A1,		
Class ER, 144A,				144A, 5.970%, due 25/03/2022	3,501	0.32		5.866%, due 25/01/2037	1,042	0.10
5.423%, due 18/07/2027 * 1,250 BlueMountain CLO 2016-1	473	0.04		1,590 Hertz Vehicle Financing II	3,30.	0.52		2,225 Option One Mortgage Loan		
Ltd, Series 2016 1A,				LP, Series 2018 1A, Class D, 144A,				Trust 2007-FXD1, Series 2007 FXD1,		
Class CR, 144A,	1 2 4 2	0.11		5.860%, due 25/02/2024	1,582	0.15		Class 2A1,		
2.074%, due 20/04/2027 * 1,000 BlueMountain CLO XXII Ltd,	1,243	0.11		3,330 Home Equity Mortgage				5.866%, due 25/01/2037 1,080 OZLM VII Ltd, Series 2014	2,179	0.20
Series 2018 22A, Class A1,				Loan Asset-Backed Trust Series INABS 2005-C,				7RA, Class CR, 144A,		
144A, 1.321%, due 15/07/2031 *	1,000	0.09		Series 2005 C, Class M2,				3.223%, due 17/07/2029 *	1,042	0.10
600 Canyon Capital CLO	1,000	0.03		0.868%, due 25/10/2035 * 308 Jackson Mill CLO Ltd,	3,297	0.31		900 OZLM XI Ltd, Series 2015 11A. Class BR. 144A.		
2017-1 Ltd, Series 2017 1A, Class D, 144A,				Series 2015 1A, Class AR,				2.505%, due 30/10/2030 *	900	0.08
3.841%, due 15/07/2030 *	601	0.06		144A,	200	0.03		781 OZLM XXII Ltd, Series 2018 22A, Class C, 144A,		
1,460 Carlyle Global Market				1.071%, due 15/04/2027 * 1,000 Jackson Mill CLO Ltd,	300	0.03		2.873%, due 17/01/2031 *	748	0.07
Strategies CLO 2015-3 Ltd, Series 2015 3A, Class A1R,				Series 2015 1A, Class DR,				2,600 RAMP Series 2006-NC3		
144A,				144A, 3.041%, due 15/04/2027 *	998	0.09		Trust, Series 2006 NC3, Class M1,		
1.219%, due 28/07/2028 * 700 Catskill Park CLO Ltd,	1,460	0.13		712 Jamestown CLO IV Ltd,	930	0.03		0.628%, due 25/03/2036 *	2,543	0.24
Series 2017 1A, Class D,				Series 2014 4A, Class A2R,				526 RBSSP Resecuritization Trust		
144A,	700	0.00		144A, 1.591%, due 15/07/2026 *	710	0.07		2010-4, Series 2010 4, Class 6A2, 144A,		
6.224%, due 20/04/2029 * 1,000 Cedar Funding VIII Clo Ltd,	/00	0.06		750 Jamestown CLO X Ltd,	,	,		5.825%, due 26/02/2036	534	0.05
Series 2017 8A, Class A1,				Series 2017 10A, Class A1, 144A,				856 Recette Clo Ltd, Series 2015 1A, Class AR, 144A,		
144A, 1.473%, due 17/10/2030 *	1,001	0.09		1.473%, due 17/07/2029 *	752	0.07		1.144%, due 20/10/2027 *	856	0.08
1.47570, dde 17/10/2030	1,001	0.05								

Face Value (000's)		% of Net Asset Value	Face Value (000's)	Value (000's) \$		Face Value (000's)		Value (000's) \$	
Asset-Backed Securities — (continued)			890 Whitehorse XII Ltd,				2,220 Eagle RE 2020-1 Ltd,		
705 Regatta VI Funding Ltd, Series 2016 1A, Class AR,			Series 2018 12A, Class D, 144A, 2 2019/ due 15/10/2021 *	966	0.08		Series 2020 1, Class M1C, 144A, 1.918%, due 25/01/2030 *	2 207	0.21
144A, 1.304%, due 20/07/2028 *	705	0.06	3.891%, due 15/10/2031 * Total Asset-Backed Securities	800	0.08		2,500 Fannie Mae Connecticut Avenue Securities,	2,207	0.21
1,000 Romark CLO Ltd, Series 2017 1A, Class D,			(Cost \$91,462) Mortgage-Backed Securities — 11.67%	94,135	8.70		Series 2017 C05, Class 1B1, 3.718%, due 25/01/2030 *	2 604	0.24
144A, 6.868%, due 23/10/2030 *	974	0.09	(29 February 2020: 13.63%)				2,149 Fannie Mae Connecticut Avenue Securities,	2,004	0.24
1,320 Saranac CLO III Ltd, Series 2014 3A, Class DR,			1,364 Alternative Loan Trust 2007-4CB, Series 2007 4CB, Class 1A5,				Series 2017 C05, Class 1M2,		
144A, 3.486%, due 22/06/2030 * 481 Shackleton 2014-VI-R CLO	1,259	0.12	5.750%, due 25/04/2037 1,192 BAMLL Re-REMIC Trust 2016-RRGG10, Series 2016	1,361	0.13		2.318%, due 25/01/2030 * 3,400 Fannie Mae Connecticut Avenue Securities,	2,174	0.20
Ltd, Series 2014 6RA, Class A, 144A,			GG10, Class AJA, 144A, 5.829%, due 10/08/2045 *	543	0.05		Series 2017 C06, Class 1B1, 4.268%, due 25/02/2030 *	3,550	0.33
1.243%, due 17/07/2028 * 1,000 SMB Private Education Loan Trust 2015-C, Series 2015	481	0.04	1,896 Banc of America Funding Corp, Series 2015 R3, Class 1A2, 144A,	343	0.03		2,000 Fannie Mae Connecticut Avenue Securities, Series 2017 C07, Class 1B1, 4.118%, due 25/05/2030 *	2 071	0.19
C, Class C, 144A, 4.500%, due 17/09/2046 530 Symphony CLO XIX Ltd,	1,081	0.10	0.582%, due 27/03/2036 * 440 BBCCRE Trust 2015-GTP, Series 2015 GTP, Class D,	1,622	0.15		3,000 Fannie Mae Connecticut Avenue Securities,	2,071	0.19
Series 2018 19A, Class E, 144A,	504	0.05	144A, 4.563%, due 10/08/2033 *	429	0.04		Series 2018 C01, Class 1B1, 3.668%, due 25/07/2030 * 3,320 Fannie Mae Connecticut	3,044	0.28
5.423%, due 16/04/2031 * 750 TCI-Flatiron Clo 2017-1 Ltd, Series 2017 1A, Class A,	501	0.05	2,660 BBSG 2016-MRP Mortgage Trust, Series 2016 MRP, Class A,				Avenue Securities, Series 2018 C05, Class 1B1, 4.368%, due 25/01/2031 *	3,466	0.32
144A, 1.392%, due 18/11/2030 * 530 TCI-Symphony CLO 2016-1 Ltd, Series 2016 1A,	751	0.07	144A, 3.275%, due 05/06/2036 530 BX Commercial Mortgage Trust 2018-BIOA,	2,622	0.24		790 Freddie Mac Stacr Remic Trust 2020-DNA1, Series 2020 DNA1, Class B1, 144A,		
Class DR, 144A, 3.224%, due 13/10/2029 *	533	0.05	Series 2018 BIOA, Class A, 144A,				2.418%, due 25/01/2050 * 2,170 Freddie Mac STACR REMIC	792	0.07
450 TCI-Symphony CLO 2016-1 Ltd, Series 2016 1A, Class ER, 144A,			0.783%, due 15/03/2037 * 3,220 BXMT 2020-FL2 Ltd, Series 2020 FL2, Class A,	532	0.05		Trust 2020-DNA6, Series 2020 DNA6, Class B1, 144A,		
5.724%, due 13/10/2029 * 400 Thayer Park CLO Ltd, Series 2017 1A, Class D,	440	0.04	144A, 1.008%, due 16/02/2037 * 36,267 Citigroup Commercial Mortgage Trust 2017-P8,	3,227	0.30		3.045%, due 25/12/2050 * 1,420 Freddie Mac STACR Trust 2018-DNA2, Series 2018 DNA2, Class B1, 144A,	2,198	0.20
144A, 6.324%, due 20/04/2029 * 306 Tralee CLO III Ltd, Series 2014 3A, Class AR,	400	0.04	Series 2017 P8, Class XA, 0.903%, due 15/09/2050 * 2,260 COMM 2015-DC1	1,763	0.16		3.818%, due 25/12/2030 * 2,958 Freddie Mac Structured Agency Credit Risk Debt	1,475	0.14
144A, 1.254%, due 20/10/2027 *	307	0.03	Mortgage Trust, Series 2015 DC1, Class C,	2 227	0.24		Notes, Series 2016 DNA3, Class M3,	2 122	0.20
600 Venture XVII CLO Ltd, Series 2014 17A, Class DRR, 144A,			4.308%, due 10/02/2048 * 2,310 Connecticut Avenue Securities Trust 2018-R07, Series 2018 R07, Class 1B1,	2,227	0.21		5.118%, due 25/12/2028 * 1,630 GS Mortgage Securities Corp II, Series 2018 SRP5, Class C, 144A,	3,123	0.29
3.061%, due 15/04/2027 * 500 Venture XVII CLO Ltd, Series 2014 17A, Class ERR,	577	0.05	144A, 4.468%, due 25/04/2031 * – Credit Suisse Commercial	2,388	0.22		3.862%, due 15/09/2031 * 94 GS Mortgage Securities Trust 2006-GG8,	409	0.04
144A, 5.981%, due 15/04/2027 * 750 Voya CLO 2016-3 Ltd,	436	0.04	Mortgage Trust Series 2006-C3, Series 2006 C3, Class AJ,				Series 2006 GG8, Class AJ, 5.622%, due 10/11/2039 243 GSMPS Mortgage Loan	33	-
Series 2016 3A, Class A1R, 144A, 1.413%, due 18/10/2031 *	751	0.07	6.169%, due 15/06/2038 * 302 Credit Suisse Commercial Mortgage Trust	_	_		Trust 2006-RP1, Series 2006 RP1, Class 1A2, 144A, 7.500%, due 25/01/2036	254	0.02
1,500 Voya CLO 2017-1 Ltd, Series 2017 1A, Class C, 144A,			Series 2006-C5, Series 2006 C5, Class AJ, 5.373%, due 15/12/2039	59	0.01		4,147 Impac Secured Assets Trust 2006-3, Series 2006 3, Class A7,	234	0.02
3.553%, due 17/04/2030 * 200 VOYA CLO 2017-2, Series 2017 2A, Class D,	1,486	0.14	1,050 CSAIL 2017-C8 Commercial Mortgage Trust, Series 2017 C8, Class C,				0.388%, due 25/11/2036 * 3,190 J.P. Morgan Chase Commercial Mortgage	3,403	0.31
144A, 6.261%, due 07/06/2030 * 1,000 Voya CLO 2018-3 Ltd, Series 2018 3A, Class A1A,	195	0.02	4,320%, due 15/06/2050 * 4,690 CSMC 2014-USA OA LLC, Series 2014 USA, Class F,	1,031	0.10		Securities Trust 2018-PHMZ, Series 2018 PHMZ, Class M, 144A, 8.320%, due 15/06/2035 *†	2 651	0.24
144A, 1.391%, due 15/10/2031 * 2,446 WaMu Asset-Backed	1,001	0.09	144A, 4.373%, due 15/09/2037 2,000 CSMC Trust 2017-CHOP, Care 2017 CHOP, Clare 5	3,695	0.34		61 JP Morgan Chase Commercial Mortgage Securities Trust 2007-	2,031	0.24
Certificates WaMu Series 2007-HE4 Trust, Series 2007 HE4, Class 1A,	2.05=	0.40	Series 2017 CHOP, Class F, 144A, 4.462%, due 15/07/2032 * 1,400 CSMC Trust 2017-CHOP,	1,632	0.15		CIBC19, Series 2007 CB19, Class AJ, 5.895%, due 12/02/2049 *	30	-
0.288%, due 25/07/2047 * 1,000 Webster Park CLO Ltd, Series 2015 1A, Class CR,	2,06/	0.19	Series 2017 CHOP, Class H, 144A, 7.462%, due 15/07/2032 *	968	0.09		4 JP Morgan Chase Commercial Mortgage Securities Trust 2007- LDP12, Series 2007 LD12,		
144A, 3.124%, due 20/07/2030 * 1,050 Wellfleet CLO 2017-2A Ltd, Series 2017 2A, Class C,	992	0.09	2,936 CSWF 2018-TOP, Series 2018 TOP, Class D, 144A,	2.5.5	0.5-		Class AJ, 6.632%, due 15/02/2051 * 4,130 JP Morgan Chase	4	-
144A, 3.624%, due 20/10/2029 *	1,047	0.10	1.912%, due 15/08/2035 * 2,420 DSLA Mortgage Loan Trust 2007-AR1, Series 2007	2,942	0.27		Commercial Mortgage Securities Trust 2018-WPT, Series 2018 WPT, Class FFL,		
			AR1, Class 1A1B, 0.251%, due 19/04/2047 *	2,155	0.20		144A, 3.013%, due 05/07/2033 *	3,984	0.37

Face Value (000's)	Value (000's) \$		Face Value (000's)	Value (000's) \$		Face Value (000's)		Value (000's) \$	
Mortgage-Backed Securities — (continued)			2,500 Seasoned Credit Risk			<u> </u>	250 Anheuser-Busch InBev		
3,797 JP Morgan Chase			Transfer Trust				Worldwide Inc,	2.46	0.00
Commercial Mortgage			Series 2018-4, Series 2018 4,			EUR	5.800%, due 23/01/2059	346	0.03
Securities Trust 2020-NNN			Class M, 144A, 4.750%, due 25/03/2058	2.550	0.24	EUK	3,200 KBC Group NV, 4.750%, Perpetual *	4,083	0.38
MZ, Series 2020 NNNZ, Class M, 144A,			2,295 Sequoia Mortgage Trust	2,550	0.24		4.75070, 1 cipetual		
8.542%, due 16/01/2037	2,715	0.25	2007-2, Series 2007 2,					6,397	0.59
910 JP Morgan Resecuritization	,		Class 1A3,			Brazil -	– 1.63% (29 February 2020: 1.67%)		
Trust Series 2009-10,			0.431%, due 20/06/2036 *	2,201	0.20		2,060 Braskem Netherlands		
Series 2009 10, Class 7A2,			3,000 Starwood Retail Property Trust 2014-STAR,				Finance BV, 144A, 4.500%, due 10/01/2028	2 122	0.20
144A, 6.054%, due 26/02/2037 *	534	0.05	Series 2014 STAR, Class C,				6,470 Petrobras Global Finance	2,132	0.20
3,639 JPMCC Commercial	334	0.05	144A,				BV,		
Mortgage Securities Trust			2.862%, due 15/11/2027 *	601	0.06		5.299%, due 27/01/2025	7,234	0.67
2019-BOLT, Series 2019			1,300 Starwood Retail Property				1,690 Petrobras Global Finance		
BOLT, Class C, 144A, 3.912%, due 15/07/2034 *	3,364	0.21	Trust 2014-STAR, Series 2014 STAR, Class D,				BV, 6.850%, due 05/06/2115	1 9/12	0.17
5,077 JPMCC Commercial	3,304	0.51	144A,				650 Suzano Austria GmbH,	1,045	0.17
Mortgage Securities Trust			3.612%, due 15/11/2027 *	130	0.01		5.750%, due 14/07/2026	763	0.07
2019-BOLT, Series 2019			1,160 Starwood Retail Property				2,160 Suzano Austria GmbH,		
BOLT, Class XCP, 144A,			Trust 2014-STAR,				6.000%, due 15/01/2029	2,576	0.24
2.052%, due 15/07/2034 *	40	-	Series 2014 STAR, Class E,				1,480 Vale Overseas Ltd,	1 700	0.10
100 ML-CFC Commercial Mortgage Trust 2007-5,			144A, 4.512%, due 15/11/2027 *	58	0.01		6.250%, due 10/08/2026 910 Vale Overseas Ltd,	1,788	0.16
Series 2007 5, Class AJ,			2,708 Tharaldson Hotel Portfolio	50	0.01		6.875%, due 10/11/2039	1,253	0.12
5.450%, due 12/08/2048 *	56	0.01	Trust 2018-THPT,					17,589	
100 ML-CFC Commercial			Series 2018 THL, Class D,			Canada	2.000/ /20 February 2020, 2.200/		1.03
Mortgage Trust 2007-5, Series 2007 5, Class AJFL,			144A, 2.273%, due 11/11/2034 *	2,610	0.24	Canaua	— 2.08% (29 February 2020: 2.38%	,	
144A,			2,649 Tharaldson Hotel Portfolio	2,010	0.24		530 Air Canada, 144A, 7.750%, due 15/04/2021	53/	0.05
5.450%, due 12/08/2048 *	56	0.01	Trust 2018-THPT,				600 Barrick North America	224	0.03
1,211 Morgan Stanley Capital I			Series 2018 THL, Class E,				Finance LLC,		
Trust 2018-MP, Series 2018			144A,				5.750%, due 01/05/2043	844	0.08
MP, Class A, 144A,	1,327	0.12	3.453%, due 11/11/2034 *	2,476	0.23		900 Cascades Inc/Cascades		
4.276%, due 11/07/2040 * 584 Morgan Stanley Mortgage	1,327	0.12	2,827 Tharaldson Hotel Portfolio Trust 2018-THPT,				USA Inc, 144A,	0.53	0.00
Loan Trust 2005-2AR,			Series 2018 THL, Class F,				5.375%, due 15/01/2028 510 Cenovus Energy Inc,	952	0.09
Series 2005 2AR, Class B1,			144A,				5.375%, due 15/07/2025	578	0.05
0.618%, due 25/04/2035 *	534	0.05	4.225%, due 11/11/2034 *	2,613	0.24		1,680 Empire Communities		
2,407 Motel 6 Trust 2017-MTL6,			713 Wachovia Bank Commercial				Corp, 144A,		
Series 2017 MTL6, Class F, 144A,			Mortgage Trust				7.000%, due 15/12/2025	1,772	0.16
4.362%, due 15/08/2034 *	2,422	0.22	Series 2007-C33, Series 2007 C33, Class AJ,				1,210 GFL Environmental Inc, 144A,		
2,800 Natixis Commercial			5.658%, due 15/02/2051 *	544	0.05		4.250%, due 01/06/2025	1,243	0.11
Mortgage Securities Trust			442 WaMu Mortgage Pass-				2,030 GFL Environmental Inc,		
2019-FAME, Series 2019			Through Certificates				144A,		
FAME, Class D, 144A, 4.398%, due 15/08/2036 *	2,522	0.23	Series 2005-AR17 Trust, Series 2005 AR17,				3.750%, due 01/08/2025	2,077	0.19
2,450 Natixis Commercial	-,		Class A1C3,				2,325 GFL Environmental Inc, 144A,		
Mortgage Securities Trust			1.078%, due 25/12/2045 *	284	0.03		5.125%, due 15/12/2026	2,456	0.23
2019-FAME, Series 2019			2,831 WaMu Mortgage Pass-				1,158 GFL Environmental Inc,	,	
FAME, Class E, 144A, 4.398%, due 15/08/2036 *	2,071	0.10	Through Certificates				144A,		
609 Nomura Resecuritization	2,071	0.15	Series 2005-AR2 Trust,				8.500%, due 01/05/2027	1,276	0.12
Trust 2015-4R, Series 2015			Series 2005 AR2, Class B1, 0.913%, due 25/01/2045 *	2,326	0.21		500 MEG Energy Corp, 144A,	E16	0.05
4R, Class 1A14, 144A,			1,638 WaMu Mortgage Pass-	2,320	0.21		6.500%, due 15/01/2025 1,500 MEG Energy Corp, 144A,	310	0.05
0.340%, due 26/03/2047 *	547	0.05	Through Certificates				7.125%, due 01/02/2027	1,577	0.15
2,026 Nomura Resecuritization			Series 2006-AR13 Trust,				1,600 MEG Energy Corp, 144A,		
Trust 2015-4R, Series 2015 4R, Class 2A2, 144A,			Series 2006 AR13, Class 2A,	1 505	0.15		5.875%, due 01/02/2029	1,629	0.15
0.270%, due 26/10/2036 *	1,826	0.17	1.960%, due 25/10/2046 * 637 WaMu Mortgage Pass-	1,595	U.15		470 Open Text Corp, 144A,	470	0.01
3,980 Radnor Re 2018-1 Ltd,			Through Certificates				3.875%, due 15/02/2028 1,200 Open Text Holdings Inc,	4/9	0.04
Series 2018 1, Class M2,			Series 2006-AR3 Trust,				1,200 Open Text Holdings Inc, 144A,		
144A, 2.818%, due 25/03/2028 *	4,014	0.27	Series 2006 AR3, Class A1B,				4.125%, due 15/02/2030	1,250	0.11
4,420 Radnor RE 2020-1 Ltd,	4,014	0.57	1.378%, due 25/02/2046 *	608	0.06		410 Teck Resources Ltd,		
Series 2020 1, Class M1C,			Total Mortgage-Backed Securities				6.000%, due 15/08/2040	521	0.05
144A,			(Cost \$132,543)	126,218	11.6/		1,060 Teck Resources Ltd, 5.400%, due 01/02/2043	1,263	0.12
1.868%, due 25/02/2030 *	4,432	0.41	Corporate Bonds and Notes — 54.75%				3,150 TransAlta Corp,	1,203	0.12
222 Rosslyn Portfolio Trust 2017-ROSS, Series 2017			(29 February 2020: 51.14%)				6.500%, due 15/03/2040	3,568	0.33
ROSS, Class F, 144A,			Argentina — 0.32% (29 February 2020: 0.5	1%)				22,535	2.08
4.739%, due 15/06/2033 *	224	0.02	2,260 Transportadora de Gas del			Cavma	n Islands — 0.33% (29 February 2020		
4,420 Seasoned Credit Risk			Sur SA, 144A,				3,837 Global Aircraft Leasing Co	,	
Transfer Trust 2017-4, Series 2017 4, Class M,			6.750%, due 02/05/2025	1,992	0.18		Ltd, 144A,		
144A,			1,796 YPF SA, 144A, 4.000%, due 12/02/2026	1 511	0.14		6.500%, due 15/09/2024	3,571	0.33
4.750%, due 25/06/2057 *	4,609	0.43	4.000 /0, due 12/02/2026	1,511		Chile —	- 0.10% (29 February 2020: 0.00%)		
5,365 Seasoned Credit Risk					0.32		1,080 Liberty Latin America Ltd,		
Transfer Trust			Australia — 0.03% (29 February 2020: 0.03	%)		_	2.000%, due 15/07/2024	1,063	0.10
Series 2017-1, Series 2017 1, Class M1, 144A,			290 Glencore Funding LLC,			China -	- 0.31% (29 February 2020: 0.47%)		
4.000%, due 25/01/2056 *	5,389	0.50	144A,	226	0.03		550 Prosperous Ray Ltd,		
4,180 Seasoned Credit Risk	,		4.000%, due 27/03/2027		0.03		4.625%, due 12/11/2023	598	0.06
Transfer Trust			Belgium — 0.59% (29 February 2020: 0.89%	(o)			2,430 Prosus NV, 144A,		
Series 2018-1, Series 2018 1,			1,510 Anheuser-Busch InBev				4.850%, due 06/07/2027	2,758	0.25
Class M, 4.750%, due 25/05/2057 *	4,272	0.30	Worldwide Inc, 5.550%, due 23/01/2049	1,968	0.10	_		3,356	0.31
4.750 /0, due 23/03/2037	7,212	0.55	0.00%, due 20/01/2049	1,908	0.10				

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Face Value (000's)		Value (000's) \$		Face Value (000's)	(000's)	% of Net Asset Value	Face Value (000's)		Value (000's) \$	
<u> </u>	te Bonds and Notes — (continued)	-		400 Intesa Sanpaolo SpA,			<u> </u>	ore — 0.07% (29 February 2020: 0.		
	ia — 0.23% (29 February 2020: 0.26	%)		Series XR, 144A,			3.1.	710 Oversea-Chinese Banking	,	
	1,143 Millicom International			4.700%, due 23/09/2049	472	0.04		Corp Ltd,		
	Cellular SA, 144A, 6.625%, due 15/10/2026	1,232	0.11	2,050 UniCredit SpA, 144A, 7.296%, due 02/04/2034 *	2,435	0.23		4.250%, due 19/06/2024		0.07
	1,098 Millicom International	1,232	0.11	2,080 UniCredit SpA, 144A,			South A	Africa — 0.04% (29 February 2020:	0.05%)	
	Cellular SA, 144A,			5.459%, due 30/06/2035 *	2,251			410 Anglo American Capital Plc, 144A,		
	6.250%, due 25/03/2029	1,237			12,465	1.15		4.000%, due 11/09/2027	465	0.04
B	d. 0.050/ /20.5-b 2020-0.24	2,469	0.23	Jersey — 0.01% (29 February 2020: 0.01%)			Spain –	- 0.22% (29 February 2020: 0.28%))	
Denmar	k — 0.05% (29 February 2020: 0.31	%)		EUR 100 LHC3 Plc, 4.125%, due 15/08/2024	123	0.01	EUR	1,600 Banco Bilbao Vizcaya		
	450 Danske Bank A/S, 144A, 5.375%, due 12/01/2024	506	0.05	Kazakhstan — 0.55% (29 February 2020: 0.		0.01		Argentaria SA, 5.875%, Perpetual *	2 0/11	0.19
France -	- 0.78% (29 February 2020: 1.21%)	1		2,570 KazMunayGas National Co	,.,		EUR	100 Tendam Brands SAU,	2,041	0.15
	3,205 Altice France SA/France,			JSC, 144Å,				5.000%, due 15/09/2024	113	0.01
	144A,	2 246	0.21	4.750%, due 19/04/2027	2,949	0.27	EUR	230 Tendam Brands SAU, 5.250%, due 15/09/2024 *	261	0.02
	7.375%, due 01/05/2026 500 Altice France SA/France,	3,346	0.31	200 KazMunayGas National Co JSC, 144A,				5.250 70, ddc 13/05/2024		0.22
	144A,			6.375%, due 24/10/2048	257	0.03	Switzer	land — 0.54% (29 February 2020:		- 0.22
	8.125%, due 01/02/2027 400 BNP Paribas SA, 144A,	546	0.05	2,440 KazTransGas JSC, 144A, 4.375%, due 26/09/2027	2,721	0.25	JWILZEI	500 Credit Suisse Group AG,	0.75 /0)	
	3.052%, due 13/01/2031 *	424	0.04	4.373%, due 26/09/2027				144A,		
	1,500 Credit Agricole SA, 144A,	4 047	0.47		5,927	0.55		4.194%, due 01/04/2031 *	570	0.05
EUR	8.125%, Perpetual * 1,070 Credit Agricole SA,	1,817	0.17	Luxembourg — 0.54% (29 February 2020: 0	J.87%)			200 Credit Suisse Group AG, 144A,		
LOIT	6.500%, Perpetual *	1,313	0.12	2,540 Altice France Holding SA, 144A,				7.250%, Perpetual *	228	0.02
	930 WEA Finance LLC /			10.500%, due 15/05/2027	2,861	0.26		200 Credit Suisse Group AG,		
	Westfield UK & Europe Finance Plc, 144A,			50 ArcelorMittal SA, 3.600%, due 16/07/2024	53	0.01		144A, 7.500%, Perpetual *	222	0.02
	4.750%, due 17/09/2044	976	0.09	2,000 ArcelorMittal SA,	22	0.01		670 Credit Suisse Group AG,		
		8,422	0.78	4.550%, due 11/03/2026	2,235	0.21		144A,	725	0.07
German	y — 0.22% (29 February 2020: 0.20	%)		660 ARD Finance SA, 144A,	699	0.06		7.500%, Perpetual * 3,740 UBS Group AG, 144A,	735	0.07
	1,440 Cheplapharm Arzneimittel			6.500%, due 30/06/2027		0.54		7.000%, Perpetual *	4,093	0.38
	GmbH, 144A, 5.500%, due 15/01/2028	1,471	0.14	Massac 0.649/ /20 February 2020; 0.209/	.,	0.54			5,848	0.54
	520 Mercer International Inc,	1,-71	0.14	Macau — 0.64% (29 February 2020: 0.29%))		United	Arab Emirates — 0.61%		
	144A,	F20	0.05	1,000 Sands China Ltd, 5.125%, due 08/08/2025	1.120	0.10	(29 Feb	ruary 2020: 0.84%)		
EUR	5.125%, due 01/02/2029 270 Nidda BondCo GmbH,	528	0.05	400 Sands China Ltd,	.,			3,250 DAE Funding LLC, 144A,	2.242	0.21
	5.000%, due 30/09/2025	331	0.03	3.800%, due 08/01/2026	436	0.04		5.750%, due 15/11/2023 2,710 DP World Plc, 144A,	3,343	0.31
		2,330	0.22	3,780 Wynn Macau Ltd, 144A, 5.625%, due 26/08/2028	3.938	0.37		5.625%, due 25/09/2048	3,236	0.30
Hong K	ong — 0.23% (29 February 2020: 0.2	27%)		1,410 Wynn Macau Ltd, 144A,					6,579	0.61
	2,320 Melco Resorts Finance Ltd,			5.125%, due 15/12/2029	1,441		United	Kingdom — 1.60% (29 February 20	020: 2.85%)
	144A, 5.375%, due 04/12/2029	2,459	0.23		6,935	0.64	EUR	1,730 Barclays Plc,		
Ireland -	— 0.32% (29 February 2020: 0.49%)			Malaysia — 0.22% (29 February 2020: 0.00	%)			2.000%, due 07/02/2028 *	2,138	0.20
	1,040 AerCap Ireland Capital			2,500 Axiata Spv5 Labuan Ltd, 3.064%, due 19/08/2050	2,326	0.22		1,200 Barclays Plc, 5.088%, due 20/06/2030 *	1,394	0.13
	DAC / AerCap Global			Mexico — 0.26% (29 February 2020: 0.33%		0.22		1,550 Barclays Plc,		
	Aviation Trust, 4.500%, due 15/09/2023	1 124	0.10	200 Banco Mercantil del Norte	,			8.000%, Perpetual * 540 Barclavs Plc.	1,750	0.16
	330 Avolon Holdings Funding	.,	00	SA/Grand Cayman, 144A,				7.750%, Perpetual *	587	0.05
	Ltd, 144A,	254	0.03	6.875%, Perpetual *	206	0.02	GBP	470 CPUK Finance Ltd,		
	5.125%, due 01/10/2023 990 Avolon Holdings Funding	354	0.03	2,330 Banco Mercantil del Norte SA/Grand Cayman, 144A,			FLID	7.239%, due 28/02/2024	758	0.07
	Ltd, 144A,			7.625%, Perpetual *	2,623	0.24	EUR	1,500 HSBC Holdings Plc, 5.250%, Perpetual *	1,885	0.17
	4.250%, due 15/04/2026 153 Park Aerospace Holdings	1,047	0.10			0.26		270 HSBC Holdings Plc,	.,	
	Ltd, 144A,			Netherlands — 0.39% (29 February 2020: 0			FLID	4.600%, Perpetual *	272	0.03
	5.250%, due 15/08/2022	160	0.02	EUR 3,200 Cooperatieve Rabobank			EUR	2,100 Lloyds Banking Group Plc, 4.947%, Perpetual *	2 741	0.25
	730 Park Aerospace Holdings Ltd, 144A,			UA,				200 Lloyds Banking Group Plc,	2,7 41	0.23
	4.500%, due 15/03/2023	764	0.07	4.625%, Perpetual *	4,218	0.39		7.500%, Perpetual *	222	0.02
		3,449		Peru — 0.36% (29 February 2020: 0.00%)				800 Natwest Group Plc, 8.625%, Perpetual *	828	0.08
Israel —	0.23% (29 February 2020: 0.51%)			1,310 Hudbay Minerals Inc,			GBP	1,220 Saga Plc,	020	0.06
	1,030 Teva Pharmaceutical			144A, 7.625%, due 15/01/2025	1.366	0.13		3.375%, due 12/05/2024	1,570	0.14
	Finance Co LLC,			910 Hudbay Minerals Inc,	.,		GBP	340 Santander UK Group		
	6.150%, due 01/02/2036 340 Teva Pharmaceutical	1,126	0.11	144A,	022	0.00		Holdings Plc, 7.375%, Perpetual *	494	0.05
	Finance Netherlands III BV,			4.500%, due 01/04/2026 1,520 Hudbay Minerals Inc,	923	0.08		2,500 Virgin Media Secured		0.05
	7.125%, due 31/01/2025	369	0.03	144A,				Finance Plc, 144A,	2.504	0.25
	990 Teva Pharmaceutical Finance Netherlands III BV,			6.125%, due 01/04/2029	1,642	0.15		5.500%, due 15/05/2029	2,684	
	3.150%, due 01/10/2026	929	0.09		3,931	0.36			17,323	
			0.23	Russia — 0.30% (29 February 2020: 0.45%)		_	United	States — 39.02% (29 February 202	0: 31.73%)
Italy —	1.15% (29 February 2020: 1.28%)			1,010 Gazprom PJSC Via Gaz				3,070 AbbVie Inc, 4,050% due 21/11/2039	3 530	دد ل
,	4,010 Intesa Sanpaolo SpA,			Capital SA, 144A,	1 1 1 1 7	0.11		4.050%, due 21/11/2039 960 AdaptHealth LLC, 144A,	3,530	0.33
	144A,			4.950%, due 23/03/2027 1,820 Lukoil International	1,142	0.11		6.125%, due 01/08/2028	1,020	0.09
	5.017%, due 26/06/2024 2,600 Intesa Sanpaolo SpA,	4,375	0.40	Finance BV, 144A,				1,220 AdaptHealth LLC, 144A,	1 222	0.11
	2,600 intesa sanpaolo spA, 144A,			4.750%, due 02/11/2026	2,060			4.625%, due 01/08/2029 2,630 Adtalem Global Education	1,223	0.11
	5.710%, due 15/01/2026	2,932	0.27		3,202	0.30		Inc, 144A,		
								5.500%, due 01/03/2028	2,624	0.24

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Face Value (000's)	Value (000's) \$		Face Value (000's)	Value (000's) \$		Face Value (000's)		Value (000's) \$	
Corporate Bonds and Notes — (continued)			1,133 Brink's Co/The, 144A,				400 Citigroup Inc,		
United States — (continued)			4.625%, due 15/10/2027 92 Bristol-Myers Squibb Co,	1,170	0.11		4.650%, due 30/07/2045 500 Citigroup Inc,	502	0.05
800 Advanced Micro Devices Inc,			5.000%, due 15/08/2045	123	0.01		4.650%, due 23/07/2048	639	0.06
7.500%, due 15/08/2022 1,020 AES Corp/The, 144A,	869	0.08	440 Bristol-Myers Squibb Co, 4.250%, due 26/10/2049	537	0.05		1,470 Clear Channel Worldwide Holdings Inc,		
2.450%, due 15/01/2031	1,003	0.09	1,600 Broadcom Inc,	4 774	0.16		9.250%, due 15/02/2024	1,533	0.14
170 Air Methods Corp, 144A, 8.000%, due 15/05/2025	161	0.02	4.150%, due 15/11/2030 1,460 Caesars Entertainment Inc,	1,771	0.16		1,110 CNX Midstream Partners LP / CNX Midstream		
1,880 Akumin Inc, 144A,	101	0.02	144A,	4.540	0.4.4		Finance Corp, 144A,	4 4 4 6	0.44
7.000%, due 01/11/2025 490 Alcoa Nederland Holding	1,969	0.18	6.250%, due 01/07/2025 10 CalAtlantic Group Inc/old,	1,548	0.14		6.500%, due 15/03/2026 1,790 Cogent Communications	1,146	0.11
BV, 144A,			5.250%, due 01/06/2026	10	-		Group Inc, 144A,		
6.750%, due 30/09/2024	509	0.05	1,850 Carnival Corp, 144A, 5.750%, due 01/03/2027	1,880	0.17		5.375%, due 01/03/2022 600 Comcast Corp,	1,837	0.17
1,380 Alcoa Nederland Holding BV, 144A,			810 Carnival Corp, 144A,	1,000	0.17		4.700%, due 15/10/2048	762	0.07
6.125%, due 15/05/2028	1,500	0.14	9.875%, due 01/08/2027	933	0.09		1,900 CommScope Inc, 144A,	2.004	0.10
1,860 Allen Media LLC / Allen Media Co-Issuer Inc, 144A,			1,810 Carriage Services Inc, 144A,				8.250%, due 01/03/2027 370 CommScope Technologies	2,004	0.19
10.500%, due 15/02/2028	1,962	0.18	6.625%, due 01/06/2026	1,907	0.18		LLC, 144A,	262	0.00
3,660 Allied Universal Holdco LLC / Allied Universal			2,530 CCO Holdings LLC / CCO Holdings Capital Corp,				5.000%, due 15/03/2027 3,100 Comstock Resources Inc,	363	0.03
Finance Corp, 144A,	2.001	0.26	144A,	2.652	0.25		9.750%, due 15/08/2026	3,375	0.31
6.625%, due 15/07/2026 2,150 Altria Group Inc,	3,881	0.36	5.000%, due 01/02/2028 2,500 CCO Holdings LLC / CCO	2,653	0.25		946 CoreCivic Inc, 4.625%, due 01/05/2023	018	0.08
5.950%, due 14/02/2049	2,751	0.25	Holdings Capital Corp,				760 Cornerstone Building	310	0.00
4,320 American News Co LLC, 144A,			144A, 4.500%, due 15/08/2030	2,592	0.24		Brands Inc, 144A,	700	0.07
8.500%, due 01/09/2026	4,862	0.45	1,800 CCO Holdings LLC / CCO	2,332	0.24		6.125%, due 15/01/2029 3,580 CSC Holdings LLC, 144A,	760	0.07
6,880 Apollo Commercial Real Estate Finance Inc,			Holdings Capital Corp, 144A,				6.500%, due 01/02/2029	3,966	0.37
4.750%, due 23/08/2022	6,760	0.62	4.500%, due 01/05/2032	1,851	0.17		750 CSC Holdings LLC, 144A, 4.125%, due 01/12/2030	754	0.07
390 Ardagh Packaging Finance Plc / Ardagh Holdings USA			800 CDK Global Inc, 144A,	063	0.00		3,300 CVS Health Corp,		
Inc, 144A,			5.250%, due 15/05/2029 1,220 CDW LLC / CDW Finance	862	0.08	EUR	4.780%, due 25/03/2038 910 CyrusOne LP / CyrusOne	4,027	0.37
4.125%, due 15/08/2026 900 Aviation Capital Group	404	0.04	Corp,	4.265	0.40	LOIN	Finance Corp,		
LLC, 144A,			4.125%, due 01/05/2025 540 CDW LLC / CDW Finance	1,265	0.12		1.450%, due 22/01/2027	1,106	0.10
2.875%, due 20/01/2022 1,150 Aviation Capital Group	915	0.08	Corp,				325 DCP Midstream Operating LP,		
LLC, 144A,			3.250%, due 15/02/2029 1,250 Centene Corp, 144A,	532	0.05		3.875%, due 15/03/2023	336	0.03
5.500%, due 15/12/2024 1,790 Ball Corp,	1,297	0.12	5.375%, due 01/06/2026	1,308	0.12		120 DCP Midstream Operating LP,		
2.875%, due 15/08/2030	1,741	0.16	2,270 Centene Corp, 144A, 5.375%, due 15/08/2026	2,395	0.22		5.625%, due 15/07/2027	130	0.01
440 Bally's Corp, 144A,	472	0.04	3.373 %, dde 13/08/2020 360 Centene Corp,	2,393	0.22		600 DCP Midstream Operating LP, 144A,		
6.750%, due 01/06/2027 2,520 Bausch Health Americas	4/2	0.04	3.375%, due 15/02/2030	371	0.03		6.750%, due 15/09/2037	678	0.06
Inc, 144A,	2.701	0.26	710 Charter Communications Operating LLC / Charter				760 Delta Air Lines Inc, 3.400%, due 19/04/2021	762	0.07
8.500%, due 31/01/2027 40 Bausch Health Cos Inc,	2,791	0.26	Communications				2,170 Delta Air Lines Inc,	702	0.07
144A,			Operating Capital, 4.200%, due 15/03/2028	796	0.07		3.800%, due 19/04/2023	2,226	0.21
9.000%, due 15/12/2025 300 Becton Dickinson and Co,	44	_	80 Charter Communications				5,070 Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025	5,911	0.55
3.363%, due 06/06/2024	324	0.03	Operating LLC / Charter Communications				760 Delta Air Lines Inc /		
828 Becton Dickinson and Co, 3.700%, due 06/06/2027	929	0.09	Operating Capital,				SkyMiles IP Ltd, 144A, 4.750%, due 20/10/2028	844	0.08
2,430 Bed Bath & Beyond Inc,			6.384%, due 23/10/2035 310 Charter Communications	106	0.01		1,880 Devon Energy Corp,		
5.165%, due 01/08/2044 4,780 Berry Petroleum Co LLC,	2,180	0.20	Operating LLC / Charter				5.000%, due 15/06/2045	2,202	0.20
144A,			Communications Operating Capital,				980 Diamondback Energy Inc, 5.375%, due 31/05/2025	1,014	0.09
7.000%, due 15/02/2026 1,320 Black Knight InfoServ LLC,	4,618	0.43	5.375%, due 01/04/2038	371	0.03		3,970 DISH DBS Corp,	4 274	0.40
144A,			2,800 Charter Communications Operating LLC / Charter				7.750%, due 01/07/2026 2,660 DISH Network Corp,	4,374	0.40
3.625%, due 01/09/2028 3,320 Blackstone Mortgage Trust	1,314	0.12	Communications				3.375%, due 15/08/2026	2,508	0.23
Inc,			Operating Capital,	2 225	0.20		1,340 Diversified Healthcare Trust,		
4.375%, due 05/05/2022 1,650 Blast Motion Inc, Series 2021,	3,388	0.31	5.125%, due 01/07/2049 4,605 Cheniere Energy Inc,	3,225	0.30		9.750%, due 15/06/2025	1,511	0.14
1,650 Blast Motion Inc., Series 2021, 144A,			4.250%, due 15/03/2045	3,809	0.35		650 Diversified Healthcare Trust,		
7.000%, due 15/01/2024 †∞	1,650	0.15	1,500 Cheniere Energy Partners LP,				4.750%, due 15/02/2028	642	0.06
2,060 Blue Racer Midstream LLC / Blue Racer Finance			4.500%, due 01/10/2029	1,581	0.15		530 Diversified Healthcare		
Corp, 144A,	2 210	0.21	230 Chesapeake Energy Corp, 144A,				Trust, 4.375%, due 01/03/2031	525	0.05
7.625%, due 15/12/2025 2,650 Boeing Co/The,	2,219	0.21	5.500%, due 01/02/2026	240	0.02		1,610 Downstream Development		
2.196%, due 04/02/2026	2,656	0.25	260 Chesapeake Energy Corp, 144A,				Authority of the Quapaw Tribe of Oklahoma, 144A,		
380 Boeing Co/The, 2.700%, due 01/02/2027	390	0.04	144A, 5.875%, due 01/02/2029	278	0.03		10.500%, due 15/02/2023	1,648	0.15
500 Boeing Co/The,			510 CHS/Community Health				280 Dropbox Inc, 144A, zero	ידר	0.03
5.150%, due 01/05/2030 1,310 Boeing Co/The,	583	0.05	Systems Inc, 144A, 8.125%, due 30/06/2024	533	0.05		coupon, due 01/03/2026 220 Dropbox Inc, 144A, zero	211	0.03
3.250%, due 01/02/2035	1,290	0.12	2,960 CHS/Community Health	333			coupon, due 01/03/2028	217	0.02
1,510 Boeing Co/The,			Systems Inc, 144A, 6.875%, due 15/04/2029	3,042	0.28		1,140 Endeavor Energy Resources LP / EER Finance		
5.930%, due 01/05/2060 1,430 Boyd Gaming Corp, 144A,	1,986	0.18	1,000 Cigna Corp,				Inc, 144A,		
8.625%, due 01/06/2025	1,575	0.15	4.800%, due 15/08/2038	1,239	0.11		6.625%, due 15/07/2025	1,200	0.11
2,220 Boyne USA Inc, 144A, 7.250%, due 01/05/2025	2,316	0.21	300 Citigroup Inc, 8.125%, due 15/07/2039	507	0.05				
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Face Value (000's)	Value (000's) \$		Face Value (000's)		Value (000's) \$		Face Value (000's)		Value (000's) \$	
Corporate Bonds and Notes — (continued)				1,437 GEO Group Inc/The,	4.050	0.40		350 Mastercard Inc,	442	
United States — (continued)				6.000%, due 15/04/2026 1,440 Golden Nugget Inc, 144A,	1,053	0.10		3.850%, due 26/03/2050 1,220 Match Group Holdings II	412	0.04
827 Endeavor Energy Resources LP / EER Finance				6.750%, due 15/10/2024	1,466	0.14		LLC, 144A,	4 250	0.40
Inc, 144A,	0.46	0.00		1,580 Goldman Sachs Group Inc/ The,				4.625%, due 01/06/2028 1,000 MDC Holdings Inc,	1,269	0.12
5.500%, due 30/01/2026 1,183 Endeavor Energy	846	0.08		5.150%, due 22/05/2045	2,087	0.19		6.000%, due 15/01/2043	1,322	0.12
Resources LP / EER Finance				400 Goldman Sachs Group Inc/ The,				2,500 Michaels Stores Inc, 144A, 8.000%, due 15/07/2027	2.673	0.25
Inc, 144A, 5.750%, due 30/01/2028	1,252	0.12		4.750%, due 21/10/2045	518	0.05		1,910 Mohegan Gaming &	_,	
2,350 Endo Dac / Endo Finance	,			2,650 Granite US Holdings Corp, 144A,				Entertainment, 144A, 7.875%, due 15/10/2024	2,000	0.18
LLC / Endo Finco Inc, 144A,				11.000%, due 01/10/2027	2,975	0.28		1,590 MPH Acquisition Holdings	2,000	0.10
9.500%, due 31/07/2027	2,651	0.25		1,940 H&E Equipment Services Inc. 144A.				LLC, 144A, 5.750%, due 01/11/2028	1 580	0.15
1,120 Entegris Inc, 144A, 4.375%, due 15/04/2028	1,178	0.11		3.875%, due 15/12/2028	1,870	0.17		2,700 MPT Operating	1,500	0.15
300 Enterprise Products	.,			200 Halozyme Therapeutics				Partnership LP / MPT Finance Corp,		
Operating LLC, 3.700%, due 31/01/2051	304	0.03		Inc, 144A, 0.250%, due 01/03/2027	197	0.02		5.000%, due 15/10/2027	2,870	0.27
1,000 Enterprise Products	50.	0.05		1,380 Hawaiian Brand			GBP	1,326 MPT Operating Partnership LP / MPT		
Operating LLC, 3.950%, due 31/01/2060	1,034	0.10		Intellectual Property Ltd / HawaiianMiles Loyalty Ltd,				Finance Corp,		
550 EQM Midstream Partners	.,05 .	0.10		144A,	4 440	0.43		3.692%, due 05/06/2028 1,840 NCL Corp Ltd, 144A,	1,962	0.18
LP, 144A, 6.000%, due 01/07/2025	582	0.05		5.750%, due 20/01/2026 600 HCA Inc.	1,449	0.13		12.250%, due 15/05/2024	2,190	0.20
490 EQM Midstream Partners	302	0.05		5.375%, due 01/02/2025	674	0.06		1,490 NCL Corp Ltd, 144A,	1 205	0.13
LP, 144A, 6.500%, due 01/07/2027	526	0.05		2,600 HCA Inc, 5.625%, due 01/09/2028	3,027	0.28		3.625%, due 15/12/2024 1,690 NCL Corp Ltd, 144A,	1,555	0.15
1,000 EQT Corp,				2,710 HCA Inc,				10.250%, due 01/02/2026	1,969	0.18
7.625%, due 01/02/2025 660 Exxon Mobil Corp,	1,165	0.11		5.500%, due 15/06/2047 2,020 Hilton Domestic Operating	3,468	0.32		10 Netflix Inc, 5.875%, due 15/11/2028	12	_
4.327%, due 19/03/2050	780	0.07		Co Inc, 144A,				2,380 Netflix Inc,		0.27
750 Exxon Mobil Corp, 3.452%, due 15/04/2051	771	0.07		5.375%, due 01/05/2025	2,127	0.20		6.375%, due 15/05/2029 1,000 Netflix Inc, 144A,	2,960	0.27
1,330 Ferrellgas LP / Ferrellgas	//1	0.07		2,400 iHeartCommunications Inc, 144A,				4.875%, due 15/06/2030	1,151	0.11
Finance Corp,	1 222	0.13		4.750%, due 15/01/2028	2,455	0.23		440 New York Life Insurance Co, 144A,		
6.750%, due 15/06/2023 1,270 Finance of America	1,332	0.12		950 International Game Technology Plc, 144A,				3.750%, due 15/05/2050	490	0.05
Funding LLC, 144A,	4 200	0.43		5.250%, due 15/01/2029	1,007	0.09		730 Newell Brands Inc, 4.875%, due 01/06/2025	805	0.07
7.875%, due 15/11/2025 700 FirstEnergy Corp, Series B,	1,289	0.12		401 Kraft Heinz Foods Co, 3.950%, due 15/07/2025	446	0.04		3,050 Newell Brands Inc,	005	0.07
4.400%, due 15/07/2027	769	0.07		60 Kraft Heinz Foods Co,				4.700%, due 01/04/2026	3,387	0.31
1,500 FirstEnergy Corp, Series C, 7.375%, due 15/11/2031	2,066	0.19		3.875%, due 15/05/2027 200 Kraft Heinz Foods Co,	66	0.01		3,820 NGPL PipeCo LLC, 144A, 7.768%, due 15/12/2037	5,143	0.48
3,500 Five Point Operating Co	,			4.250%, due 01/03/2031	225	0.02		1,420 NMI Holdings Inc, 144A,	1 607	0.15
LP / Five Point Capital Corp, 144A,				120 Kraft Heinz Foods Co,	141	0.01		7.375%, due 01/06/2025 780 Northern Oil and Gas Inc,	1,607	0.15
7.875%, due 15/11/2025	3,700	0.34		4.875%, due 01/10/2049 1,020 Kraft Heinz Foods Co,	141	0.01		144A,	770	0.07
1,510 Ford Motor Co, 8.500%, due 21/04/2023	1,689	0.16		5.500%, due 01/06/2050	1,317	0.12		8.125%, due 01/03/2028 2,790 Northwest Acquisitions ULC /	//0	0.07
2,010 Ford Motor Co,				570 L Brands Inc, 144A, 6.875%, due 01/07/2025	624	0.06		Dominion Finco Inc, 144A,		
9.000%, due 22/04/2025 1,260 Ford Motor Credit Co LLC,	2,434	0.23		3,130 L Brands Inc,	2 255	0.24		7.125%, due 01/11/2022 †∞ε 1,430 NRG Energy Inc, 144A,	_	_
3.087%, due 09/01/2023	1,281	0.12		5.250%, due 01/02/2028 910 L Brands Inc, 144A,	3,355	0.31		3.625%, due 15/02/2031	1,411	0.13
1,060 Ford Motor Credit Co LLC, 5.125%, due 16/06/2025	1,146	0.11		6.625%, due 01/10/2030	1,021	0.09		410 NVIDIA Corp, 3.500%, due 01/04/2050	446	0.04
350 Ford Motor Credit Co LLC,	1,140	0.11		850 Las Vegas Sands Corp, 3.200%, due 08/08/2024	893	0.08		4,462 Occidental Petroleum		
2.900%, due 16/02/2028 1,210 Fox Corp,	345	0.03		70 Las Vegas Sands Corp,				Corp, 7.150%, due 15/05/2028	4.808	0.44
5.476%, due 25/01/2039	1,555	0.14		2.900%, due 25/06/2025 600 Las Vegas Sands Corp,	73	0.01		450 Occidental Petroleum	.,	
4,000 Freeport-McMoRan Inc, 5.450%, due 15/03/2043	4,977	0.46		3.500%, due 18/08/2026	636	0.06		Corp, 7.200%, due 15/03/2029	495	0.05
1,070 Frontier Communications	4,377	0.40		1,000 Legacy LifePoint Health LLC, 144A,				300 Occidental Petroleum		
Corp, 144A, 5.875%, due 15/10/2027	1,147	0.11		4.375%, due 15/02/2027	997	0.09		Corp, 6.125%, due 01/01/2031	336	0.03
1,100 Frontier Communications	1,147	0.11		2,260 Legends Hospitality				3,780 Occidental Petroleum		
Corp, 144A,	1 1 5 4	0.11		Holding Co LLC / Legends Hospitality Co-Issuer Inc,				Corp, zero coupon,		
6.750%, due 01/05/2029 1,940 Gartner Inc, 144A,	1,154	0.11		144A,	2 202	0.24		due 10/10/2036	1,843	0.17
3.750%, due 01/10/2030	1,967	0.18		5.000%, due 01/02/2026 1,010 Lennar Corp,	2,302	0.21		500 Olin Corp, 5.000%, due 01/02/2030	525	0.05
4,520 General Electric Co, 6.875%, due 10/01/2039	6,457	0.60		4.500%, due 30/04/2024	1,109	0.10		1,210 ON Semiconductor Corp,	323	0.05
420 General Electric Co,				800 Lennar Corp, 4.750%, due 29/11/2027	927	0.09		144A, 3.875%, due 01/09/2028	1 266	0.12
4.250%, due 01/05/2040 180 General Electric Co,	467	0.04		310 Liberty Broadband Corp,				1,750 Parsley Energy LLC /	1,200	0.12
4.350%, due 01/05/2050	201	0.02		144A, 1.250%, due 30/09/2050	310	0.03		Parsley Finance Corp, 144A,		
920 General Motors Co, 6.125%, due 01/10/2025	1,096	0.10		1,260 Liberty Interactive LLC,				5.625%, due 15/10/2027	1,923	0.18
520 General Motors Co,				4.000%, due 15/11/2029 1,500 Liberty Interactive LLC,	995	0.09		560 PBF Holding Co LLC / PBF Finance Corp, 144A,		
6.250%, due 02/10/2043 1,960 GEO Corrections Holdings	700	0.06		3.750%, due 15/02/2030	1,185	0.11		9.250%, due 15/05/2025	547	0.05
Inc, 144A,				2,370 Lions Gate Capital				500 PetSmart Inc / PetSmart		
6.500%, due 23/02/2026 965 GEO Group Inc/The,	2,021	0.19		Holdings LLC, 144A, 5.875%, due 01/11/2024	2,421	0.22		Finance Corp, 144A, 4.750%, due 15/02/2028	518	0.05
5.875%, due 15/01/2022	966	0.09		220 Massachusetts Mutual Life	•			550 PetSmart Inc / PetSmart		
1,250 GEO Group Inc/The, 5.875%, due 15/10/2024	070	0.09		Insurance Co, 144A, 3.375%, due 15/04/2050	226	0.02		Finance Corp, 144A, 7.750%, due 15/02/2029	591	0.05
J.07J /0, QUE 13/10/2024	319	0.03								

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Face Value (000's)	Value (000's) \$		Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		% of Net Asset Value
Corporate Bonds and Notes — (continued)			1,340 Switch Ltd, 144A,	1 260	0.12	1,469 VICI Properties LP / VICI		
United States — (continued)			3.750%, due 15/09/2028 1,450 Syneos Health Inc, 144A,	1,368	0.13	Note Co Inc, 144A, 4.125%, due 15/08/2030	1.530	0.14
2,900 PM General Purchaser LLC, 144A,			3.625%, due 15/01/2029	1,424	0.13	2,150 Viking Cruises Ltd, 144A,		
9.500%, due 01/10/2028 1,440 Prime Security Services	3,196	0.30	1,200 Talen Energy Supply LLC, 144A,			7.000%, due 15/02/2029 230 Visa Inc,	2,188	0.20
Borrower LLC / Prime			10.500%, due 15/01/2026	1,149	0.11	2.700%, due 15/04/2040	235	0.02
Finance Inc, 144A, 5.750%, due 15/04/2026	1,553	0 14	1,080 Tallgrass Energy Partners LP / Tallgrass Energy			4,500 VOC Escrow Ltd, 144A, 5.000%, due 15/02/2028	4,457	0.41
2,560 Prime Security Services	1,555	0	Finance Corp, 144Å,	1,076	0.10	730 Wells Fargo & Co,		
Borrower LLC / Prime Finance Inc, 144A,			6.000%, due 31/12/2030 300 Targa Resources Partners	1,076	0.10	4.650%, due 04/11/2044 1,730 Wells Fargo & Co,	8/4	0.08
3.375%, due 31/08/2027	2,499	0.23	LP / Targa Resources Partners Finance Corp,			5.013%, due 04/04/2051 *	2,317	0.21
780 Prime Security Services Borrower LLC / Prime			6.500%, due 15/07/2027	323	0.03	1,710 Wendy's International LLC, 7.000%, due 15/12/2025	1,914	0.18
Finance Inc, 144A, 6.250%, due 15/01/2028	809	0.07	160 Targa Resources Partners LP / Targa Resources			730 Western Midstream	,	
2,100 QEP Resources Inc,	003	0.07	Partners Finance Corp,			Operating LP, 4.350%, due 01/02/2025	748	0.07
5.625%, due 01/03/2026 1,710 Rackspace Technology	2,365	0.22	6.875%, due 15/01/2029 1,480 Targa Resources Partners	178	0.02	3,450 Western Midstream		
Global Inc, 144A,			LP / Targa Resources			Operating LP, 5.450%, due 01/04/2044	3,666	0.34
3.500%, due 15/02/2028 1,550 Radiology Partners Inc,	1,681	0.16	Partners Finance Corp, 144A,			1,780 Western Midstream	,	
144A,			4.875%, due 01/02/2031	1,520	0.14	Operating LP, 5.300%, due 01/03/2048	1.873	0.17
9.250%, due 01/02/2028 810 Range Resources Corp,	1,682	0.16	1,230 Targa Resources Partners LP / Targa Resources			1,736 Williams Cos Inc/The,		
5.750%, due 01/06/2021	813	80.0	Partners Finance Corp,			8.750%, due 15/03/2032 1,100 WPX Energy Inc,	2,607	0.24
1,360 Range Resources Corp, 5.875%, due 01/07/2022	1.373	0.13	144A, 4.000%, due 15/01/2032	1,207	0.11	8.250%, due 01/08/2023	1,269	0.12
767 Range Resources Corp,			1,200 Tenet Healthcare Corp,	.,		130 WPX Energy Inc, 5.250%, due 15/10/2027	139	0.01
5.000%, due 15/08/2022 404 Range Resources Corp,	///	0.07	144A, 7.500%, due 01/04/2025	1,305	0.12	1,430 WPX Energy Inc,		
5.000%, due 15/03/2023	407	0.04	600 Tenet Healthcare Corp,	.,		4.500%, due 15/01/2030 1,360 WW International Inc,	1,522	0.14
4,090 Range Resources Corp, 9.250%, due 01/02/2026	4,456	0.41	144A, 5.125%, due 01/11/2027	630	0.06	144A,		
1,020 Range Resources Corp,			540 Tenet Healthcare Corp,			8.625%, due 01/12/2025 2,830 Wynn Resorts Finance	1,422	0.13
144A, 8.250%, due 15/01/2029	1,098	0.10	144A, 4.625%, due 15/06/2028	562	0.05	LLC / Wynn Resorts Capital		
790 Realogy Group LLC /			1,200 Tennessee Gas Pipeline Co			Corp, 144A, 7.750%, due 15/04/2025	3 075	0.28
Realogy Co-Issuer Corp, 144A,			LLC, 144A, 2.900%, due 01/03/2030	1,236	0.11	2,117 XPO CNW Inc,		
7.625%, due 15/06/2025 1,310 Realogy Group LLC /	862	0.08	50 Time Warner Cable LLC,			6.700%, due 01/05/2034 700 ZoomInfo Technologies	2,475	0.23
Realogy Co-Issuer Corp,			6.550%, due 01/05/2037 220 Time Warner Cable LLC,	68	0.01	LLC/ZoomInfo Finance		
144A, 5.750%, due 15/01/2029	1,321	0.12	6.750%, due 15/06/2039	304	0.03	Corp, 144A, 3.875%, due 01/02/2029	696	0.06
1,190 Rent-A-Center Inc/TX,	.,		1,690 T-Mobile USA Inc, 4.750%, due 01/02/2028	1,789	0.17	3.07370, ddc 0170272023	422,184	
144A, 6.375%, due 15/02/2029	1,241	0.11	1,470 TopBuild Corp, 144A,			Zambia — 0.78% (29 February 2020: 0.58%		55.02
1,415 RR Donnelley & Sons Co,			3.625%, due 15/03/2029 400 Transcontinental Gas Pipe	1,479	0.14	2,380 First Quantum Minerals		
8.250%, due 01/07/2027 640 Sally Holdings LLC / Sally	1,672	0.15	Line Co LLC,			Ltd, 144A, 7.250%, due 01/04/2023	2 431	0.22
Capital Inc, 5.500%, due 01/11/2023	645	0.06	3.250%, due 15/05/2030 2,360 TransDigm Inc, 144A,	429	0.04	3,040 First Quantum Minerals	2,13.	0.22
830 Scientific Games	043	0.00	8.000%, due 15/12/2025	2,572	0.24	Ltd, 144A, 6.500%, due 01/03/2024	3 107	0.29
International Inc, 144A, 7.000%, due 15/05/2028	881	0.08	2,360 TransDigm Inc, 144A, 6.250%, due 15/03/2026	2,490	0.23	2,700 First Quantum Minerals	3,.07	0.25
510 Sensata Technologies Inc,	001	0.00	2,090 TransDigm Inc, 144A,			Ltd, 144A, 6.875%, due 15/10/2027	2 933	0.27
144A, 4.375%, due 15/02/2030	545	0.05	4.625%, due 15/01/2029 1,760 Twitter Inc, 144A,	2,059	0.19	0.07370, ddc 13/10/2027	8,471	
1,930 Service Properties Trust,			3.875%, due 15/12/2027	1,880	0.17	Total Corporate Bonds and Notes		
5.500%, due 15/12/2027 500 ServiceMaster Co LLC/The,	2,081	0.19	690 Union Pacific Corp, 3.839%, due 20/03/2060	772	0.07	(Cost \$555,836)	592,271	54.75
7.450%, due 15/08/2027	598	0.06	640 United Airlines 2015-1			Government Bonds and Notes — 10.34% (29 February 2020: 14.92%)		
624 Shift4 Payments LLC / Shift4 Payments Finance			Class A Pass Through Trust,			Argentina — 0.48% (29 February 2020: 1.1	10%)	
Sub Inc, 144A, 4.625%, due 01/11/2026	654	0.06	3.700%, due 01/12/2022	647	0.06	ARS 15,093 Argentina Treasury Bond		
2,667 Silversea Cruise Finance	034	0.00	260 United Airlines 2020-1 Class B Pass Through			BONCER, Series CER, 1.000%, due 05/08/2021 †β	1/16	0.01
Ltd, 144A, 7.250%, due 01/02/2025	2 766	0.26	Trust,	272	0.02	28 Argentine Republic	140	0.01
1,590 Simmons Foods Inc/	2,700	0.20	4.875%, due 15/01/2026 730 United Rentals North	212	0.03	Government International Bond,		
Simmons Prepared Foods Inc/Simmons Pet Food Inc/			America Inc, 5.500%, due 15/05/2027	772	0.07	1.000%, due 09/07/2029	11	-
Simmons Feed, 144A,	4 643	0.45	1,480 United Rentals North	//3	0.07	147 Argentine Republic Government International		
4.625%, due 01/03/2029 2,580 Spirit Loyalty Cayman Ltd /	1,613	0.15	America Inc,	1 5//	0.14	Bond,		
Spirit IP Cayman Ltd,			3.875%, due 15/11/2027 1,510 United Rentals North	1,544	0.14	0.125%, due 09/07/2030 270 Argentine Republic	54	-
144A, 8.000%, due 20/09/2025	2,908	0.27	America Inc,	1.004	0.15	Government International		
3,610 Sprint Capital Corp, 8.750%, due 15/03/2032	5,375		5.250%, due 15/01/2030 2,170 Univision Communications	1,664	0.15	Bond, 0.125%, due 09/07/2035	26	0.01
2,090 SRM Escrow Issuer LLC,	۵۱۵٫۱۵	0.0	Inc, 144A, 9.500%, due 01/05/2025	2,375	0.22	637 Provincia de Buenos Aires/	50	3.31
144A, 6.000%, due 01/11/2028	2,175	0.20	1,200 US Renal Care Inc, 144A,			Government Bonds, 10.875%, due 26/01/2021 † ϵ	244	0.02
750 Summit Materials LLC /	2,173	5.20	10.625%, due 15/07/2027 780 Verizon Communications	1,316	0.12	1,190 Provincia de Buenos Aires/		
Summit Materials Finance Corp, 144A,			Inc,			Government Bonds, 9.950%, due 09/06/2021 $arepsilon$	410	0.04
5.250%, due 15/01/2029	797	0.07	4.522%, due 15/09/2048	920	0.09			

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	ent Bonds and Notes — (continued	d)		IDR 721,000 Indonesia Treasury Bond,				1,148 ACProducts Inc,	4 470	
Argentina	— (continued)			Series FR68, 8.375%, due 15/03/2034	56	_		7.500%, due 02/09/2025 * 834 Acrisure LLC,	1,178	0.11
	1,770 Provincia de Buenos Aires/ Government Bonds, 144A.			0.37370, ddc 13/03/2034	28,343	2.62		3.621%, due 15/02/2027 *	830	0.08
	9.950%, due 09/06/2021 ε	611	0.06	Israel — 0.18% (29 February 2020: 0.00%)	20,545	2.02		357 Allen Media LLC,	250	
	5,190 Provincia de Buenos Aires/			1,140 Israel Government				5.754%, due 10/02/2027 * 735 Allied Universal Holdco	358	0.03
	Government Bonds, 144A, 6.500%, due 15/02/2023 ε	1,752	0.16	International Bond,				LLC,		
	1,200 Provincia de Buenos Aires/	1,732	0.10	2.750%, due 03/07/2030	1,218	0.11		4.371%, due 12/07/2026 *	737	0.07
	Government Bonds, 144A,			760 State of Israel, 3.375%, due 15/01/2050	767	0.07		1,560 Alterra Mountain Co, 2.871%, due 31/07/2024 *	1,556	0.14
	9.125%, due 16/03/2024 ε	405	0.04	3.57570, ddc 1570112050	1,985			1,360 Alterra Mountain Co,	1,550	0.14
	580 Provincia de Buenos Aires/ Government Bonds, 144A,			Japan — 0.08% (29 February 2020: 0.10%)	1,905	0.16		5.500%, due 01/08/2026 *	1,372	0.13
	7.875%, due 15/06/2027 ϵ	194	0.02	JPY 92,200 Japanese Government CPI				1,333 Amentum Government Services Holdings LLC,		
	2,115 Provincia de Cordoba,			Linked Bond, Series 21,				3.621%, due 31/01/2027 *	1,328	0.12
	144A, 3.000%, due 01/06/2027	1,311	0.12	0.100%, due 10/03/2026 β	882	0.08		802 American Axle &	,	
		5,224	0.48	Kazakhstan — 0.27% (29 February 2020: 0	.32%)			Manufacturing Inc,	803	0.07
Brazil — 0	.83% (29 February 2020: 1.02%)	3,224	0.40	2,460 Kazakhstan Government				3.000%, due 06/04/2024 * 196 APi Group Inc,	803	0.07
	20,051 Brazil Notas do Tesouro			International Bond,	2,879	0.27		2.647%, due 01/10/2026 *	196	0.02
DILL 4	Nacional Serie F,			5.125%, due 21/07/2025		0.27		230 Apollo CMR,	225	
	Series NTNF,			Mexico — 0.79% (29 February 2020: 0.71%)			2.861%, due 15/05/2026 * 1,130 AppLovin Corporation,	225	0.02
BRL	10.000%, due 01/01/2027 2,800 Brazil Notas do Tesouro	3,909	0.36	MXN 58,000 Mexican Bonos, Series M 20,				3.621%, due 15/08/2025 *	1,130	0.11
DI/L	Nacional Serie F,			8.500%, due 31/05/2029	3,246	0.30		885 Aristocrat International Pty		
	Series NTNF,			470 Mexico Government				Ltd, 4.750%, due 19/10/2024 *	892	0.08
	10.000%, due 01/01/2029	547	0.05	International Bond, 3.600%, due 30/01/2025	519	0.05		1,174 Asurion LLC,	032	0.00
	4,660 Brazilian Government International Bond,			4,500 Mexico Government	313	0.05		3.121%, due 03/11/2023 *	1,174	0.11
	5.000%, due 27/01/2045	4,573	0.42	International Bond,	4 770			1,813 Asurion LLC,	1.010	0.1-
		9,029	0.83	4.750%, due 08/03/2044	4,778	0.44		3.121%, due 03/11/2024 * 610 Asurion LLC,	1,810	0.17
Cote d'Ivo	ire (Ivory Coast) — 0.26%				8,543	0.79		3.371%, due 18/12/2026 *	609	0.06
(29 Februa	ary 2020: 0.00%)			Panama — 0.16% (29 February 2020: 0.00%	%)			1,297 Athenahealth Inc,		
EUR	560 Ivory Coast Government			1,600 Panama Government International Bond,				4.453%, due 11/02/2026 * 610 Bass Pro Group LLC,	1,307	0.12
	International Bond, 144A, 4.875%, due 30/01/2032	678	0.06	4.500%, due 01/04/2056	1,768	0.16		5.750%, due 25/09/2024 *	612	0.06
	509 Ivory Coast Government	0,0	0.00	Peru — 0.23% (29 February 2020: 0.00%)				1,156 Boyd Gaming Corp,		
	International Bond,			2,400 Peruvian Government				2.340%, due 15/09/2023 *	1,156	0.11
	5.750%, due 31/12/2032 1,460 lvory Coast Government	512	0.05	International Bond,				733 Brightview Landscapes LLC, 2.625%, due 15/08/2025 *	735	0.07
	International Bond,			2.783%, due 23/01/2031	2,440	0.23		2,284 Caesars Resort Collection		
	6.125%, due 15/06/2033	1,576	0.15	Qatar — 0.38% (29 February 2020: 0.49%)				LLC, 4.621%, due 19/06/2025 *	2 204	0.21
		2,766	0.26	1,800 Qatar Government International Bond, 144A,				2,507 Caesars Resort Collection	2,294	0.21
Egypt — 0	0.15% (29 February 2020: 1.07%)			5.103%, due 23/04/2048	2,294	0.21		LLC,		
	1,490 Egypt Government			1,500 Qatar Government				2.871%, due 22/12/2024 *	2,488	0.23
	International Bond, 144A, 7.600%, due 01/03/2029	1,645	0.15	International Bond, 144A, 4.817%, due 14/03/2049	1,855	0.17		314 Change Healthcare Holdings LLC,		
Ghana —	0.24% (29 February 2020: 0.44%)	.,			4,149	0.38		3.500%, due 01/03/2024 *	315	0.03
	470 Ghana Government			Russia — 1.52% (29 February 2020: 1.84%)		0.50		1,197 Claros Mortgage Trust, Inc., 6.000%, due 09/08/2026 *	1,206	0.11
	International Bond,			RUB 1,185,489 Russian Federal Bond –	'			2,780 ClubCorp Holdings Inc,	1,200	0.11
	8.125%, due 18/01/2026	533	0.05	OFZ, Series 6212,				0.000%, due 18/09/2024 *	2,635	0.24
	770 Ghana Government International Bond, 144A,			7.050%, due 19/01/2028	16,429	1.52		874 Corrections Corporation of		
	7.625%, due 16/05/2029	806	0.07	United Arab Emirates — 0.17%				America, 5.500%, due 12/12/2024 *	852	0.08
	1,230 Ghana Government			(29 February 2020: 0.93%)				1,250 CP Atlas Buyer,		
	International Bond, 144A, 8.125%, due 26/03/2032	1,259	0.12	1,570 Abu Dhabi Government International Bond, 144A,				4.250%, due 27/12/2027 *	1,251	0.12
	5.125 /6/ ddc 26/65/2652	2,598		4.125%, due 11/10/2047	1,796	0.17		5,752 CWGS Group LLC, 3.500%, due 08/11/2023 *	5,756	0.53
Indonesia	— 2.62% (29 February 2020: 3.37		0.24	United States — 1.98% (29 February 2020:	2.55%)			933 DCert Buyer, Inc.,	-/	
ilidollesia	360 Indonesia Government	/ 0 /		520 United States Treasury				4.121%, due 16/10/2026 *	935	0.09
	International Bond,			Note/Bond,		0.5-		607 Deerfield Dakota Holding LLC,		
	5.875%, due 15/01/2024	409	0.04	0.250%, due 31/10/2025 13,910 United States Treasury	510	0.05		4.750%, due 05/03/2027 *	611	0.06
	2,020 Indonesia Government International Bond,			Note/Bond,				267 Douglas Dynamics LLC,		
	3.500%, due 11/01/2028	2,179	0.20	1.125%, due 15/02/2031	13,571	1.25		4.750%, due 08/06/2026 * 282 Entercom Media Corp,	268	0.03
	1,590 Indonesia Government	,		930 United States Treasury				2.622%, due 17/11/2024 *	278	0.03
	International Bond,	2 1 4 5	0.20	Note/Bond, 1.375%, due 15/08/2050	777	0.07		657 Equinox Holdings Inc,		
	6.625%, due 17/02/2037 3,290 Indonesia Government	2,145	0.20	6,950 United States Treasury				10.000%, due 08/03/2024 *	663	0.06
	International Bond,			Note/Bond,	6 500	0.54		964 Eyecare Partners LLC, 3.750%, due 05/02/2027 *	951	0.09
	5.250%, due 17/01/2042	3,973	0.37	1.875%, due 15/02/2051	6,583	0.61		1,300 Eyecare Partners LLC,	551	0.05
IDR 76	60,000 Indonesia Treasury Bond, Series FR61,				21,441	1.98		8.371%, due 21/01/2027 *	1,282	0.12
	7.000%, due 15/05/2022	55	_	Total Government Bonds and Notes	111 017	10.24		2,170 Focus Financial Partners		
IDR 37,15	54,000 Indonesia Treasury Bond,			(Cost \$119,426)	111,917	10.54		LLC, 2.121%, due 03/07/2024 *	2.167	0.20
	Series FR56,	2.016	0 27	Loan Notes — 8.83% (29 February 2020: 9.	/0%)		EUR	790 Froneri Lux FinCo SARL,	2,107	0.20
IDR 226.1	8.375%, due 15/09/2026 22,000 Indonesia Treasury Bond,	2,916	0.27	430 8Th Avenue Food &				2.625%, due 30/01/2027 *	951	0.09
220,1.	Series FR59,			Provisions Inc, 7.861%, due 01/10/2026 *	429	0.04		1,144 Froneri U.S. Inc, 2.371%, due 30/01/2027 *	1 126	0.11
	7.000%, due 15/05/2027	16,610	1.54	260 Academy Ltd,	-				1,130	U. I I
	7.000 /0, due 13/03/2027	10,010		5.750%, due 28/10/2027 *		0.02		1,000 Gannett Holdings LLC,		

Face Value (000's)	Value (000's) \$		Face Value (000's)	Value (000's) \$		Contracts (000's)	Value (000's) /	
Loan Notes — (continued)			1,765 UFC Holdings LLC,			7,240 USD Put/MXN		
1,493 Garda World Security Corp, 4.990%, due 23/10/2026 *	1.499	0.14	3.750%, due 29/04/2026 * 1,349 Ultimate Software Group	1,771	0.16	Call 19.91, due 30/04/2021 – Goldman Sachs	44	0.01
530 Global Medical Response,	1,499	0.14	Inc,			5,790 USD Put/MXN		
Inc,	522	0.05	3.871%, due 08/04/2026 * 1,139 Univision Communications	1,358	0.13	Call 20.60, due 21/05/2021 – Morgan Stanley	109	0.01
5.750%, due 24/09/2025 * 1,298 Global Tel'Link Corp,	532	0.05	Inc,			2,900 USD Put/RUB	103	0.01
4.371%, due 29/11/2025 *	1,228	0.11	4.750%, due 24/03/2026 *	1,147	0.11	Cald 72.46, due 12/05/2021 –	28	
310 Global Tel'Link Corp, 8.371%, due 29/11/2026 *	2/11	0.02	1,240 USI Inc, 3.254%, due 16/05/2024 *	1,233	0.11	Goldman Sachs 2,900 USD Put/RUB	20	_
783 GlobalTranz Enterprises Inc,	241	0.02	1,092 Valeant Pharmaceuticals	,		Call 72.80, due 12/03/2021 –	_	
5.118%, due 02/05/2026 *	746	0.07	International, 3.121%, due 28/05/2025 *	1,095	0.10	Goldman Sachs	6	
640 Hilton Worldwide Finance LLC,			49 VFH Parent LLC,	1,055	0.10	Total Purchased Options (Cost \$1,851)	868	0.08
1.868%, due 21/06/2026 *	639	0.06	3.111%, due 01/03/2026 *	50	0.01	Interest Rate Swaps — 0.67% (29 February 2	2020: 0.19	%)
1,225 iHeartCommunications Inc, 3.121%, due 01/05/2026 *	1,216	0.11	800 Virgin Media Bristol LLC, 2.612%, due 04/01/2028 *	799	0.07	Unrealised appreciation of contracts		•
1,130 Ineos U.S. Petrochemical,	1,210	0.11	1,901 WP CityMD Bidco LLC,			(see below)	7,272	0.67
0.000%, due 21/01/2026 *	1,133	0.11	5.500%, due 13/08/2026 * 600 WP CPP Holdings LLC,	1,909	0.18	Forward Foreign Currency Contracts — 2.05	%	
2,613 JetBlue Airways Corp, 6.250%, due 17/06/2024 *	2,702	0.25	4.750%, due 30/04/2025 *	579	0.05	(29 February 2020: 0.45%)		
179 Leslie's Poolmart Inc,			1,000 Ziggo BV,	005	0.00	Unrealised appreciation of contracts (see below)	22,104	2.05
3.621%, due 16/08/2023 *	179	0.02	2.612%, due 15/04/2028 *	995	0.09	Futures — 0.19% (29 February 2020: 0.75%)		
22 MA FinanceCo. LLC, 2.871%, due 18/04/2024 *	22	_	Total Loan Notes (Cost \$94,328)	95,483	8.83	Unrealised appreciation of contracts		
1,446 McAfee LLC,			Collective Investment Schemes — 1.75%			(see below)	2,034	0.19
3.871%, due 29/09/2024 * 1,108 Mister Car Wash,	1,452	0.13	(29 February 2020: 1.02%)			Total Financial Assets at fair value through profit or loss	070 602 0	00 01
3.361%, due 14/05/2026 *	1,095	0.10	92 Legg Mason Global Funds			Written Options — (0.08%) (29 February 202	,079,683 9	
1,266 MPH Acquisition Holdings LLC,			Plc – Western Asset Emerging Markets			- S&P 500 E-mini March 2021	20. (0.30 %	9))
3.750%, due 07/06/2023 *	1,266	0.12	Corporate Bond Fund –			Put 3,100.00,		
248 Nielsen Finance LLC,			LM Class US\$ Distributing (M)	9,508	0.88	due 19/03/2021 – Bank of	(20)	
4.750%, due 30/06/2025 * 3,168 Option Care Health Inc,	251	0.02	EUR 74 Legg Mason Qualified	3,300	0.00	America Merrill Lynch – S&P 500 E-mini W3	(28)	_
3.871%, due 06/08/2026 *	3,174	0.29	Investor Funds (II) Plc –			April 2021 Put 3,300.00,		
1,445 Panther BF Aggregator 2 LP,	1 446	0.13	Western Asset European Loan Fund – LM			due 16/04/2021 – Bank of America Merrill Lynch	(104)	(0.01)
3.621%, due 18/03/2026 * 985 Particle Investments S.a.r.l.,	1,446	0.13	Class Euro Accumulating	9,390	0.87	– U.S. Bond April 2021 Call	(104)	(0.01)
5.750%, due 11/05/2027 *	995	0.09	Total Collective Investment Schemes	10.000	1 75	171.00, due 26/03/2021 – Bank of America Merrill		
312 Peraton Corporation, 0.000%, due 22/02/2028 *	312	0.03	(Cost \$17,235)	18,898		Lynch	(3)	_
548 Peraton Corporation,	312	0.05	Preferred Stock — 0.78% (29 February 20: United States — 0.78% (29 February 2020			- U.S. Bond April 2021 Put		
0.000%, due 22/02/2028 *	548	0.05	31 B Riley Financial Inc	787	0.07	161.00, due 26/03/2021 – Bank of America Merrill		
1,234 Petco Animal Supplies Inc, 4.250%, due 26/01/2023 *	1,235	0.11	70 MPLX LP, Series A †∞	2,288		Lynch	(107)	(0.01)
532 Phoenix Guarantor Inc,			5 Targa Resources Corp,	F 400	0.50	 U.S. Bond April 2021 Put 162.00, due 26/03/2021 – 		
3.361%, due 05/03/2026 * 790 Planview Parent, Inc.,	531	0.05	Series A †		0.50	Bank of America Merrill		
4.750%, due 11/12/2027 *	794	0.07	Total Preferred Stock	8,483	0.78	Lynch	(262)	(0.02)
190 Planview Parent, Inc.,	101	0.02	(Cost \$8,404)	8,483	0.78	 U.S. Bond April 2021 Put 164.00, due 26/03/2021 – 		
0.000%, due 31/03/2021 * 202 Power Play Merger Sub, Inc,	191	0.02	Total Investments at fair value through			Bank of America Merrill	(4.02)	(0.00)
0.500%, due 30/10/2027 *	202	0.02	profit or loss (Cost \$1,019,234)	1,047,405	96.82	Lynch (9,990) USD Call/CNH Put 6.5815,	(192)	(0.02)
1,548 Power Play Merger Sub, Inc, 4.500%, due 30/10/2027 *	1,552	0.14			% of	due 30/04/2021 – JP		
2,030 Radiology Partners Inc,	1,552	0.14	Contracts	Value		Morgan (9.652) USD Put/CAD Call 1.2240	(50)	(0.01)
4.366%, due 09/07/2025 *	2,024	0.19	Contracts (000's)	(000's) \$	Asset Value	(9,653) USD Put/CAD Call 1.2340, due 10/05/2021 – JP		
1,592 Radnet Management Inc, 4.750%, due 01/07/2023 *	1,596	0.15	Purchased Options — 0.08% (29 February	2020: 0.53	3%)	Morgan	(35)	-
572 RegionalCare Hospital			– S&P 500 E-mini			(14,430) USD Put/EUR Call 1.23, due 01/04/2021 – Goldman		
Partners Holding, 3.871%, due 16/11/2025 *	574	0.05	March 2021 Put 3,300.00,			Sachs	(33)	-
319 Reynolds Consumer	3, ,	0.05	due 19/03/2021 – Bank of			(11,580) USD Put/MXN Call 20.00, due 21/05/2021 – Morgan		
Products LLC, 1.871%, due 04/02/2027 *	220	0.03	America Merrill Lynch	38	_	Stanley	(106)	(0.01)
1,150 Royal Caribbean Cruises	320	0.03	– S&P 500 E-mini March 2021			Total Written Options (Cost \$(693))	(920)	(80.0)
Ltd,	1 000	0.10	Put 3,400.00,			Credit Default Swaps — (0.09%)		
0.000%, due 05/04/2022 * 1,419 Scientific Games	1,083	0.10	due 19/03/2021 – Bank of America Merrill Lynch	127	0.01	(29 February 2020: (0.05%))		
International Inc,			– S&P 500 E-mini W3			Unrealised depreciation of contracts (see below)	(982)	(0.09)
2.871%, due 14/08/2024 * 150 Seattle SpinCo Inc,	1,398	0.13	April 2021 Put 3,600.00,			Interest Rate Swaps — (0.07%)	(/	(/
2.871%, due 18/04/2024 *	149	0.01	due 16/04/2021 – Bank of			(29 February 2020: (0.72%))		
866 Sedgwick Claims			America Merrill Lynch	241	0.02	Unrealised depreciation of contracts	()	(a. a.=)
Management Services Inc, 5.250%, due 03/09/2026 *	873	0.08	– U.S. Bond April 2021 Call 168.00,			(see below)	(802)	(0.07)
980 Sedgwick Claims			due 26/03/2021 – Bank of			Forward Foreign Currency Contracts — (0.09 (29 February 2020: (1.15%))	1%)	
Management Services Inc, 3.371%, due 05/11/2025 *	075	0.09	America Merrill Lynch 9,653 USD Put/CAD	17	-	Unrealised depreciation of contracts		
1,124 Surf Holdings LLC,	575	0.00	Call 1.2620,			(see below)	(949)	(0.09)
3.726%, due 14/10/2026 *	1,122	0.10	due 10/05/2021 – Citi	103	0.01			
1,139 TKC Holdings Inc, 4.750%, due 01/02/2023 *	1,123	0.10	14,430 USD Put/EUR Call 1.2035,					
2,390 U.S. Renal Care Inc,			due 01/04/2021 – Citi	155	0.02			
5.125%, due 14/06/2026 *	2,389	0.22						

Unrealised

Legg Mason Western Asset Multi-Asset Credit Fund^

RUB

Portfolio of Investments as at 28 February 2021 – (continued)

Contra (000's)			% of Net Asset Value	(Security is valued in good faith at fair value by or at the discretion of the Manager or the respective Investment Manager.
	es — (0.20%) (29 February 2020:				Security is in default as at 28 February 2021 (either principal and / or interest).
Unreal (see be	ised depreciation of contracts elow)	(2,125)	(0.20)	β	The rate of interest on this type of security is tied to the Consumer Price Index (CPI)/Retail Price Index (RPI). The
	Financial Liabilities at fair value gh profit or loss	(5,778)	(0.53)		coupon rate is the rate as of 28 February 2021.
	Financial Assets and Financial ties at fair value through profit	1,073,905	99.28	CPI Perpetua	ABBREVIATIONS: - Consumer Price Index. - A bond with no maturity date. Perpetual bonds
	Assets in Excess of Liabilities Net Assets	7,953 \$1,081,858	0.72	respectad	are not redeemable but pay a steady stream of interest.
-	Amounts designated as "-" are e \$1,000, less than 1,000 shares or			REMIC ARS	Real Estate Mortgage Investment Conduit.Argentine Peso
144A	Securities exempt from registratic the Securities Act of 1933, as am- securities may only be resold, in t from registration, to qualified inst 28 February 2021, these securitie \$483,657,000 or 44.73% of net	ended. These ransactions exe itutional buyer s amounted to	mpt s. As at	BRL EUR GBP IDR JPY	 Brazilian Real Euro British Pound Indonesian Rupiah Japanese Yen
*	Variable rate security. The interest	rate shown re	flects	MXN	– Mexican Peso

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	83.74
Other transferable securities dealt in on another	
regulated market	8.57
Collective investment schemes	1.70
Financial derivative instruments	2.90
Other assets	3.09
Total Assets	100.00

Schedule of Credit Default Swaps

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the rate in effect at 28 February 2021.

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	alue 100's)
Bank of America Merrill Lynch	CDX.NA.HY, 5.000%	Buy	20/12/2025	11,972	\$ (982)
" "	efault Swaps (29 February 2020 (000's): \$-) efault Swaps (29 February 2020 (000's): \$(447))				\$ - (982)
Net Depreciation of Credit Default S	Swaps (29 February 2020 (000's): \$(447))				\$ (982)

- Russian Ruble

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	/alue 000's)
Bank of America Merrill Lynch	Pay Floating MXN TIIE Banxico, Receive Fixed 7.200%	17/07/2024	227,766	\$ 782
Bank of America Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 0.840%	27/11/2025	49,931	(414)
Bank of America Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 1.100%	18/12/2025	56,161	(331)
Bank of America Merrill Lynch	Pay Floating MXN TIIE Banxico, Receive Fixed 7.450%	18/07/2029	170,990	759
Bank of America Merrill Lynch	Pay Floating MXN TIIE Banxico, Receive Fixed 7.440%	20/07/2029	178,050	784
Bank of America Merrill Lynch	Pay Fixed 0.560%, Receive Floating USD Sofr Compound	20/07/2045	14,690	3,321
Bank of America Merrill Lynch	Pay Fixed 0.740%, Receive Floating USD Sofr Compound	19/08/2045	2,060	391
Bank of America Merrill Lynch	Pay Fixed 1.000%, Receive Floating USD 3M Libor BBA	15/02/2047	4,649	923
Bank of America Merrill Lynch	Pay Fixed 1.600%, Receive Floating USD 3M Libor BBA	15/02/2047	2,527	181
Bank of America Merrill Lynch	Pay Fixed 2.000%, Receive Floating USD 3M Libor BBA	15/02/2047	6,194	(57)
Citi	Pay Floating BRL CDI CETIP, Receive Fixed 7.024%	04/01/2027	9,829	26
Citi	Pay Floating BRL CDI CETIP, Receive Fixed 7.024%	04/01/2027	9,200	24
Citi	Pay Floating BRL CDI, Receive Fixed 7.024%	04/01/2027	7,800	20
JP Morgan	Pay Floating BRL CDI, Receive Fixed 6.870%	04/01/2027	32,130	43
JP Morgan	Pay Floating BRL CDI, Receive Fixed 7.044%	04/01/2027	6,400	18
* * * * * * * * * * * * * * * * * * * *	st Rate Swaps (29 February 2020 (000's): \$1,698) st Rate Swaps (29 February 2020 (000's): \$(6,314))			\$ 7,272 (802)
Net Appreciation of Interest Rate	Swaps (29 February 2020 (000's): \$(4,616))			\$ 6,470

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Appr (Depr of C	ealised eciation eciation) ontracts 100's)
12/03/2021	BNY Mellon	Buy	USD	_	Sell	CHF	_	\$	_
12/03/2021	BNY Mellon	Buy	USD	452	Sell	GBP	326		(4)
12/03/2021	BNY Mellon	Buy	USD	103	Sell	GBP	72		-
12/03/2021	BNY Mellon	Buy	AUD	121,615	Sell	USD	92,922		660
12/03/2021	BNY Mellon	Buy	CHF	47	Sell	USD	52		(1)
12/03/2021	BNY Mellon	Buy	EUR	53,239	Sell	USD	64,099		160
12/03/2021	BNY Mellon	Buy	GBP	666,425	Sell	USD	909,239	19	9,307
12/03/2021	BNY Mellon	Buy	GBP	228	Sell	USD	320		(2)
12/03/2021	BNY Mellon	Buy	EUR	77	Sell	USD	94		(1)
12/03/2021	Goldman Sachs	Buy	USD	1,102	Sell	RUB	81,361		13
06/04/2021	Citi	Buy	USD	7,462	Sell	EUR	6,200		(26)
06/04/2021	Goldman Sachs	Buy	EUR	2,597	Sell	USD	3,150		(14)

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

Legg Mason Western Asset Multi-Asset Credit Fund^

Portfolio of Investments as at 28 February 2021 – (continued)

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		A (D	Unrealised ppreciation epreciation) f Contracts (000's)
15/04/2021	JP Morgan	Buy	USD	8,537	Sell	SAR	32,040	\$	(5)
19/04/2021	BNP Paribas	Buy	USD	9,514	Sell	EUR	7,790		104
19/04/2021	Citi	Buy	USD	5,740	Sell	BRL	30,365		332
19/04/2021	Citi	Buy	USD	1,165	Sell	CAD	1,469		10
19/04/2021	Citi	Buy	USD	5,868	Sell	GBP	4,314		(144)
19/04/2021	Citi	Buy	USD	2,080	Sell	JPY	214,820		63
19/04/2021	Citi	Buy	CAD	21,011	Sell	USD	16,596		(85)
19/04/2021	Citi	Buy	MXN	137,769	Sell	USD	6,797		(248)
19/04/2021	Citi	Buy	RUB	578,770	Sell	USD	7,682		23
19/04/2021	Citi	Buy	JPY	588,377	Sell	USD	5,660		(137)
19/04/2021	Citi	Buy	AUD	4,929	Sell	USD	3,847		(53)
19/04/2021	Citi	Buy	EUR	1,400	Sell	USD	1,685		7
19/04/2021	Citi	Buy	USD	1	Sell	ZAR	12		_
19/04/2021	Goldman Sachs	Buy	USD	24,239	Sell	EUR	19,778		347
19/04/2021	Goldman Sachs	Buy	USD	8,188	Sell	RUB	605,446		129
19/04/2021	Goldman Sachs	Buy	USD	7,723	Sell	RUB	582,649		(33)
19/04/2021	Goldman Sachs	Buy	MXN	30,580	Sell	USD	1,485		(31)
19/04/2021	Goldman Sachs	Buy	RUB	116,466	Sell	USD	1,547		3
19/04/2021	Goldman Sachs	Buy	RUB	292,430	Sell	USD	3,923		(31)
19/04/2021	JP Morgan	Buy	USD	1,432	Sell	CAD	1,820		2
19/04/2021	JP Morgan	Buy	USD	17,145	Sell	IDR	240,362,624		578
19/04/2021	JP Morgan	Buy	USD	_	Sell	INR	2		_
19/04/2021	JP Morgan	Buy	USD	2,760	Sell	JPY	289,810		39
19/04/2021	JP Morgan	Buy	JPY	957,340	Sell	USD	9,040		(53)
19/04/2021	Morgan Stanley	Buy	USD	2,181	Sell	JPY	229,850		24
19/04/2021	Morgan Stanley	Buy	USD	1,178	Sell	NZD	1,640		(7)
19/04/2021	Morgan Stanley	Buy	RUB	984,830	Sell	USD	12,905		205
19/04/2021	Morgan Stanley	Buy	NOK	14,240	Sell	USD	1,665		(23)
03/05/2021	Goldman Sachs	Buy	USD	2,896	Sell	MXN	59,252		83
10/05/2021	Citi	Buy	USD	5,213	Sell	CAD	6,672		(31)
10/05/2021	Citi	Buy	CAD	2,436	Sell	USD	1,931		(16)
12/05/2021	Goldman Sachs	Buy	USD	1,131	Sell	RUB	84,079		15
24/05/2021	Morgan Stanley	Buy	MXN	9,488	Sell	USD	454		(4)
	n of Forward Foreign Currency Con of Forward Foreign Currency Co							\$	22,104 (949)
Net Appreciation of Fo	rward Foreign Currency Contract	s (29 February 2020 (000's): \$(6,125))					\$	21,155

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Ap (De	Inrealised preciation/ preciation) Contracts (000's)
90 Day Euro\$ December 2023	Bank of America Merrill Lynch	353	\$ 87,288	\$	(178)
90 Day Euro\$ March 2021	Bank of America Merrill Lynch	(508)	(126,772)		(194)
Australian 10 Year Bond March 2021	Bank of America Merrill Lynch	46	4,851		(340)
Euro-Bund June 2021	Bank of America Merrill Lynch	(21)	(4,321)		(3)
Euro-Bund March 2021	Bank of America Merrill Lynch	(55)	(11,507)		263
Euro-Buxl 30 Year Bond March 2021	Bank of America Merrill Lynch	(2)	(506)		30
U.S. 10 Year Note (CBT) June 2021	Bank of America Merrill Lynch	(550)	(72,995)		1,094
U.S. 10 Year Ultra Note June 2021	Bank of America Merrill Lynch	5	737		(6)
U.S. 2 Year Note (CBT) June 2021	Bank of America Merrill Lynch	1,161	256,309		(191)
U.S. 5 Year Note (CBT) June 2021	Bank of America Merrill Lynch	(164)	(20,331)		136
U.S. Long Bond (CBT) June 2021	Bank of America Merrill Lynch	(301)	(47,925)		511
U.S. Ultra Bond (CBT) June 2021	Bank of America Merrill Lynch	362	68,441		(1,213)
Unrealised Appreciation of Futures Contracts (29 February 2020 (000's): \$6,584) Unrealised Depreciation of Futures Contracts (29 February 2020 (000's): \$(4,663))				\$	2,034 (2,125)
Net Depreciation of Futures Contracts (29 February 2020 (000's): \$1,921)				\$	(91)

Portfolio of Investments as at 28 February 2021

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Asset-Backed Securities — 14.45% (29 February 2020: 19.98%)			4,667	CSMC 2017-RPL1 Trust, Series 2017 RPL1, Class B4,			1,903 Option One Mortgage Loan Trust 2007-FXD1, Series 2007		
1,190 Accredited Mortgage Loan Trust 2005-1, Series 2005 1, Class M5,			1,888	144A, 3.038%, due 25/07/2057 * CWABS Asset-Backed	817	0.07	FXD1, Class 3A4, 5.860%, due 25/01/2037 1,123 Ownit Mortgage Loan Trust	1,949	0.18
3.418%, due 25/04/2035 * 4,560 Aegis Asset Backed Securities	1,240	0.11		Certificates Trust 2004-9, Series 2004 9, Class MF2,	1.063	0.10	Series 2005-3, Series 2005 3, Class M1,		
Trust 2005-3, Series 2005 3, Class M3,	4 152	0.30	1,289	5.572%, due 25/11/2034 * CWABS Revolving Home Equity Loan Trust Series 2004-B,	1,963	0.18	0.793%, due 25/06/2036 * 1,562 PFCA Home Equity Investment	1,102	0.10
0.608%, due 25/08/2035 * 31 AFC Trust Series 2000-3, Series 2000 3, Class 1A, 144A,	4,152	0.38		Series 2004 B, Class 2A, 0.327%, due 15/02/2029 *	1,214	0.11	Trust, Series 2003 IFC6, Class A, 144A, 4.598%, due 22/04/2035 *	1,576	0.14
0.868%, due 25/10/2030 * 2,229 Applebee's Funding LLC / IHOP Funding LLC, Series 2019 1A,	30	-	475	CWABS Revolving Home Equity Loan Trust Series 2004-J, Series 2004 J, Class 1A,			2,559 Popular ABS Mortgage Pass- Through Trust 2005-2, Series 2005 2, Class M2,	,	
Class A2I, 144A, 4.194%, due 07/06/2049	2,304	0.21	16	0.397%, due 15/12/2033 * CWABS Revolving Home Equity Loan Trust Series 2004-J,	464	0.04	5.717%, due 25/04/2035 2,555 Popular ABS Mortgage Pass-	1,921	0.17
11,970 Applebee's Funding LLC / IHOP Funding LLC, Series 2019 1A, Class A2II, 144A,			2.053	Series 2004 J, Class 2A, 0.397%, due 15/12/2033 * Dividend Solar Loans 2018-1	16	-	Through Trust 2005-5, Series 2005 5, Class MV2, 0.748%, due 25/11/2035 *	2,308	0.21
4.723%, due 07/06/2049 4,210 Asset Backed Securities Corp Home Equity Loan Trust	12,228	1.11	2,053	LLC, Series 2018 1, Class D, 144A,	2.054	0.10	4,135 RASC Series 2005-KS12 Trust, Series 2005 KS12, Class M4,		0.36
Series OOMC 2006-HE5, Series 2006 HE5, Class M1, 0.398%, due 25/07/2036 *	3,696	0.33	4,102	6.390%, due 20/07/2038 Dividend Solar Loans 2018-2 LLC, Series 2018 2, Class D,	2,051	0.19	1.078%, due 25/01/2036 * 3,900 RASC Series 2006-KS2 Trust, Series 2006 KS2, Class M3,	4,004	
2,390 BankAmerica Manufactured Housing Contract Trust,	3,090	0.33	4,869	144A, 5.910%, due 20/12/2038 Fieldstone Mortgage	4,005	0.36	0.733%, due 25/03/2036 * 3,000 Saxon Asset Securities Trust 2005-3, Series 2005 3,	3,782	0.34
Series 1996 1, Class B1, 7.875%, due 10/10/2026 913 Bayview Financial Mortgage	296	0.03		Investment Trust Series 2005-2, Series 2005 2, Class M3, 0.898%, due 25/12/2035 *	4,690	0.42	Class M4, 1.018%, due 25/11/2035 * 5,435 Saxon Asset Securities Trust	2,807	0.25
Pass-Through Trust 2007-B, Series 2007 B, Class 1A2, 6.831%, due 28/08/2047	904	0.08	6	First Franklin Mortgage Loan Trust 2002-FF1, Series 2002 FF1, Class 1A2,			2006-2, Series 2006 2, Class M2, 0.418%, due 25/09/2036 *	5,080	0.46
1,244 Bayview Financial Mortgage Pass-Through Trust 2007-B, Series 2007 B, Class 1A3,			7,327	1.248%, due 25/04/2032 * Fremont Home Loan Trust 2006-B, Series 2006 B,	6	-	8,109 SLM Student Loan Trust 2004-10, Series 2004 10, Class B,	3,000	0.40
7.219%, due 28/08/2047 159 Bear Stearns Asset Backed Securities I Trust 2005-CL1,	482	0.04	5,463	Class 1A, 0.268%, due 25/08/2036 * HERO Funding Trust 2016-1,	3,616	0.33	0.588%, due 25/01/2040 * 120 SOFI PROFESSIONAL LOAN	7,459	0.67
Series 2005 CL1, Class A1, 0.500%, due 25/09/2034 * 3,251 Blackbird Capital Aircraft Lease	153	0.01	2,650	Series 2016 1A, Class R, 144A, 0.000%, due 20/09/2041 Home Equity Mortgage Loan	994	0.09	PROGRAM 2017-F LLC, Series 2017 F, Class R1, 144A, 0.000%, due 25/01/2041	4,241	0.38
Securitization Ltd 2016-1, Series 2016 1A, Class B, 144A, 5.682%, due 16/12/2041	3,229	0.29		Asset-Backed Trust Series INABS 2005-B, Series 2005 B, Class M6,			1 Southern Pacific Secured Asset Corp, Series 1998 1, Class A7, 6.510%, due 25/12/2027 *	1	_
4,090 Citigroup Mortgage Loan Trust Inc, Series 2006 WFH2, Class M3,			1,814	1.183%, due 25/08/2035 * KeyCorp Student Loan Trust 2004-A, Series 2004 A,	2,601	0.24	3,235 Structured Asset Securities Corp Mortgage Loan Trust 2005-9XS, Series 2005 9XS,		
0.583%, due 25/08/2036 * 2,025 Citigroup Mortgage Loan Trust Series 2004-OPT1 Asset Backed	3,930	0.36	7,910	Class 1B, 0.643%, due 27/01/2043 * KeyCorp Student Loan Trust	1,725	0.16	Class M2, 1.093%, due 25/06/2035 * 3,197 Structured Asset Securities	2,835	0.26
Pass-Through Certifi, Series 2004 OPT1, Class M5,	2,015	0.18	•	2005-A, Series 2005 A, Class 2C, 1.551%, due 27/12/2038 *	7,515	0.68	Corp Mortgage Loan Trust 2005-WF4, Series 2005 WF4, Class M8,		
1.693%, due 25/10/2034 * 5,710 Conseco Finance Securitizations Corp,	2,015	0.16	47	Long Beach Mortgage Loan Trust 2002-2, Series 2002 2, Class M2,	.,		2.743%, due 25/11/2035 * 1,986 Structured Asset Securities	3,261	0.30
Series 2000 3, Class A, 144A, 8.260%, due 01/12/2030 * 121 Countrywide Asset-Backed	2,309	0.21	4,899	1.930%, due 25/07/2032 * Magnolia Finance,	47	-	Corp Trust 2005-SC1, Series 2005 SC1, Class 1A1, 144A,		
Certificates, Series 2003 BC5, Class 2A2,	110	0.01	135	0.000%, due 09/08/2024 ∞ Mastr Specialized Loan Trust, Series 2006 2, Class A, 144A,	4,814	0.44	0.388%, due 25/05/2031 * 5,587 Sunnova Sol Issuer LLC,	1,512	0.14
0.818%, due 25/12/2033 * 1,075 Countrywide Asset-Backed Certificates, Series 2007 SD1, Class A1, 144A,	118	0.01	5	0.378%, due 25/02/2036 * Morgan Stanley ABS Capital I Inc Trust Series 2003-SD1,	131	0.01	Series 2020 1A, Class B, 144A, 5.540%, due 01/02/2055 3,900 Towd Point Mortgage Trust 2018-2, Series 2018 2,	5,809	0.53
0.568%, due 25/03/2047 * 2,500 Credit-Based Asset Servicing and Securitization LLC,	939	0.09	2,178	Series 2003 SD1, Class A1, 1.118%, due 25/03/2033 * National Collegiate Student Loan Trust 2006-1,	5	-	Class B2, 144A, 3.413%, due 25/03/2058 * 7,118 Towd Point Mortgage Trust	3,770	0.34
Series 2007 MX1, Class A4, 144A, 6.231%, due 25/12/2036	2,630	0.24	2 500	Series 2006 1, Class A5, 0.468%, due 25/03/2033 *	2,120	0.19	2018-4, Series 2018 4, Class B2, 144A, 3.340%, due 25/06/2058 *	6,096	0.55
4,373 CSMC 2017-RPL1 Trust, Series 2017 RPL1, Class B1, 144A,			۷,۵۵۵	National Collegiate Student Loan Trust 2006-3, Series 2006-3, Class B,	2.024	0.10	Total Asset-Backed Securities (Cost \$161,834)	159,725	14.45
3.038%, due 25/07/2057 * 5,017 CSMC 2017-RPL1 Trust, Series 2017 RPL1, Class B2,	3,332	0.30	7,838	0.478%, due 26/01/2032 * National Collegiate Student Loan Trust 2006-4,	2,021	0.18	Mortgage-Backed Securities — 73.52% (29 February 2020: 68.88%)		
36165 2017 RFL1, Class B2, 144A, 3.038%, due 25/07/2057 * 4,266 CSMC 2017-RPL1 Trust,	3,497	0.32	5,987	Series 2006 4, Class A4, 0.428%, due 25/05/2032 * National Collegiate V Commutation Trust,	7,606	0.69	635 Alternative Loan Trust 2005-56, Series 2005 56, Class 4A1, 0.738%, due 25/11/2035 *	626	0.06
Series 2017 RPL1, Class B3, 144A, 3.038%, due 25/07/2057 *	2,403	0.22		Series 2007 33A5, Class 10, 144A, 0.000%, due 25/03/2038 *	1,904	0.17	628 Alternative Loan Trust 2005-59, Series 2005 59, Class 1A1, 0.771%, due 20/11/2035 *	596	0.05
	_,			0.000 /0, due 23/03/2030 "	1,904	0.17			

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	
Mortgage-Backed Securities — (continue				BBCMS Trust 2018-BXH,			1,652 Citicorp Mortgage Secu	urities	
1,786 Alternative Loan Trust				Series 2018 BXH, Class C, 144A,			Trust Series 2007-3, Series 2007 3, Class 1A	.4	
2005-80CB, Series 2005 80CB, Class 2A1,				1.612%, due 15/10/2037 *	6,606	0.60	6.000%, due 25/04/20		0.15
6.000%, due 25/02/2036	1,800	0.16	1,058	BCAP LLC 2011-RR2 Trust,			9,200 Citigroup Mortgage Lo		
2,782 Alternative Loan Trust 2006-19CB, Series 2006 19CB,				Series 2011 RR2, Class 1A4, 144A,			2006-AR6, Series 2006 Class 2A4,	ARO,	
Class A14,				3.147%, due 26/07/2036 *	671	0.06	0.558%, due 25/09/20		0.27
6.000%, due 25/08/2036	2,278	0.21	6,413	BCAP LLC 2014-RR2, Series 2014 RR2, Class 10A2,			786 Citigroup Mortgage Lo 2008-3, Series 2008 3,	an Trust	
708 Alternative Loan Trust 2006-19CB, Series 2006 19CB,				144A,			Class A3, 144A,		
Class A15,			C 1C2	0.568%, due 26/07/2046 *	6,042	0.55	6.100%, due 25/04/20		0.03
6.000%, due 25/08/2036 724 Alternative Loan Trust	579	0.05	0,102	BCAP LLC 2014-RR2, Series 2014 RR2, Class 11A2,			3,529 Citigroup Mortgage Lo 2014-J2, Series 2014 J2		
2006-19CB, Series 2006 19CB,				144A,			Class B5, 144A,		
Class A16,	593	0.05	1 457	0.314%, due 26/05/2037 * BCAP LLC Trust 2007-AA3,	5,576	0.50	3.914%, due 25/11/20 1,908 Comm 2014-UBS2 Mo		0.24
6.000%, due 25/08/2036 821 Alternative Loan Trust	593	0.05	1,437	Series 2007 AA3, Class 1A2,			Trust, Series 2014 UBS		
2006-19CB, Series 2006 19CB,			1 024	0.658%, due 25/04/2037 *	1,340	0.12	Class E, 144A,	47 * 1,556	0.14
Class A20, 36.494%, due 25/08/2036 *	1,158	0.10	1,824	Bear Stearns Asset Backed Securities I Trust 2004-AC6,			4.993%, due 10/03/20 6,500 Connecticut Avenue Se		0.14
793 Alternative Loan Trust	1,150	0.10		Series 2004 AC6, Class A1,			Trust 2019-R05, Series		
2006-19CB, Series 2006 19CB,			3 537	5.750%, due 25/11/2034 Bellemeade Re 2017-1 Ltd,	1,824	0.17	R05, Class 1B1, 144A, 4.218%, due 25/07/20	39 * 6,527	0.59
Class A24, 6.000%, due 25/08/2036	649	0.06	5,557	Series 2017 1, Class M2, 144A,			8,330 Connecticut Avenue Se		0.55
1,009 Alternative Loan Trust			2.070	3.468%, due 25/10/2027 *	3,604	0.33	Trust 2019-R07, Series	2019	
2006-19CB, Series 2006 19CB, Class A3,			3,970	Bellemeade Re 2018-1 Ltd, Series 2018 1A, Class M2,			R07, Class 1B1, 144A, 3.518%, due 25/10/20	39 * 8,180	0.74
6.000%, due 25/08/2036 *	826	0.07		144A,			10,360 Connecticut Avenue Se	curities	
107 Alternative Loan Trust			6 676	3.018%, due 25/04/2028 * Bellemeade Re 2018-3 Ltd,	4,008	0.36	Trust 2020-R01, Series R01, Class 1B1, 144A,	2020	
2006-19CB, Series 2006 19CB, Class A7,			0,070	Series 2018 3A, Class B1,			3.368%, due 25/01/20	40 * 10,127	0.92
6.000%, due 25/08/2036	88	0.01		144A,	C C 40	0.60	4,500 Connecticut Avenue Se		
481 Alternative Loan Trust 2006-19CB, Series 2006 19CB,			5.810	4.018%, due 25/10/2028 * Bellemeade Re 2018-3 Ltd,	6,649	0.60	Trust 2020-SBT1, Series SBT1, Class 1M2, 144A		
Class A8,			3,0.0	Series 2018 3A, Class M2,			3.768%, due 25/02/20	40 * 4,657	0.42
6.000%, due 25/08/2036	393	0.04		144A, 2.868%, due 25/10/2028 *	5,849	0.53	404 Credit Suisse Commerc Mortgage Trust	ial	
5,642 Alternative Loan Trust 2006-28CB, Series 2006 28CB,			3,000	BHMS 2018-ATLS, Series 2018	3,043	0.55	Series 2006-C5, Series	2006	
Class A12,				ATLS, Class C, 144A,	2 004	0.07	C5, Class AJ,	20 70	0.01
5.782%, due 25/10/2036 *†	1,515	0.14	24 000	2.012%, due 15/07/2035 * BHMS 2018-MZB, Series 2018	2,981	0.27	5.373%, due 15/12/20 156 Credit Suisse First Bosto		0.01
7,184 Alternative Loan Trust 2007-12T1, Series 2007 12T1,			24,000	MZB, Class MZB, 144A,			Mortgage Securities Co		
Class A3,			2 1 10	6.749%, due 15/07/2020 *	19,224	1.74	Series 2005 C2, Class A 4.877%, due 15/04/20		0.01
6.000%, due 25/06/2037 1,138 Alternative Loan Trust	5,129	0.46	2,140	BX Commercial Mortgage Trust 2018-BIOA, Series 2018 BIOA,			455 CSFB Mortgage-Backet		0.01
2007-23CB, Series 2007 23CB,				Class A, 144A,			Through Certificates		
Class A8,	1 467	0.12	3 613	0.783%, due 15/03/2037 * BX Trust 2017-SLCT,	2,147	0.19	Series 2004-AR5, Series AR5, Class CB2,	5 2004	
27.929%, due 25/09/2037 * 8,142 Alternative Loan Trust	1,467	0.13	3,013	Series 2017 SLCT, Class F,			3.282%, due 25/06/20		0.04
2007-5CB, Series 2007 5CB,				144A, 4.262% due 15/07/2024 *	3,561	0.32	12,200 CSMC 2014-USA OA L Series 2014 USA, Class		
Class 1A20, 5.342%, due 25/04/2037 *†	1,838	0.17	4,500	4.362%, due 15/07/2034 * BX Trust 2018-GW MZ,	3,301	0.52	144A,	L,	
4,000 Ashford Hospitality Trust	1,050	0.17		Series 2018 GWMZ, Class MC,			4.373%, due 15/09/20		0.93
2018-ASHF, Series 2018 ASHF, Class E, 144A,				144A, 5.600%, due 15/05/2037 *	4,170	0.38	9,200 CSMC 2014-USA OA L Series 2014 USA, Class		
3.212%, due 15/04/2035 *	3,632	0.33	1,106	Chevy Chase Funding LLC	.,		144A,		
9,000 Ashford Hospitality Trust				Mortgage-Backed Certificates Series 2004-4, Series 2004 4A,			4.373%, due 15/09/20 2,492 CSMC 2017-RPL3 Trust		0.66
2018-KEYS, Series 2018 KEYS, Class C, 144A,				Class B1, 144A,			Series 2017 RPL3, Class		
1.962%, due 15/06/2035 *	8,809	0.80	520	0.578%, due 25/10/2035 *	794	0.07	144A,	E7 * 2.63E	0.24
5,579 BAMLL Re-REMIC Trust 2016-RRGG10, Series 2016			528	Chevy Chase Funding LLC Mortgage-Backed Certificates			4.561%, due 01/08/20 6,706 CSMC 2017-RPL3 Trust		0.24
GG10, Class AJA, 144A,				Series 2005-1, Series 2005 1A,			Series 2017 RPL3, Class		
5.829%, due 10/08/2045 *	2,539	0.23		Class A2, 144A, 0.318%, due 25/01/2036 *	500	0.05	144A, 4.561%, due 01/08/20	57 * 7,025	0.64
8,244 Banc of America Commercial Mortgage Trust 2017-BNK3,			620	Chevy Chase Funding LLC	500	0.05	8,786 CSMC Mortgage-Backe		0.04
Series 2017 BNK3, Class E,				Mortgage-Backed Certificates			2006-7, Series 2006 7,		
144A, 4.534%, due 15/02/2050 *	5,872	0.53		Series 2005-B, Series 2005 BA, Class B1, 144A,			Class 11A2, 6.382%, due 25/08/20	36 *† 2,726	0.25
3,632 Banc of America Funding	3,072	0.55		0.518%, due 25/06/2036 *	554	0.05	209 CSMC Resecuritization	Trust	
2015-R4 Trust, Series 2015 R4,			585	CHL Mortgage Pass-Through Trust 2004-25, Series 2004 25,			2006-1R, Series 2006 1 Class 1A2, 144A,	R,	
Class 4A2, 144A, 4.500%, due 27/01/2030 *	3,805	0.34		Class 2A1,			19.174%, due 27/07/2	036 * 282	0.03
3,378 Banc of America Funding	.,===	. = .		0.798%, due 25/02/2035 *	544	0.05	4,633 CSMC Series 2015-2R,	Λ2	
2015-R4 Trust, Series 2015 R4,			584	CHL Mortgage Pass-Through Trust 2005-11, Series 2005 11,			Series 2015 2R, Class 7 144A,	AZ,	
Class 4A3, 144A, 8.749%, due 27/01/2030 *	1,514	0.14		Class 3A3,			2.992%, due 27/08/20		0.35
9,000 Banc of America Funding	•		COF	2.624%, due 25/04/2035 *	481	0.04	4,231 CSMC Trust 2013-IVR5 Series 2013 IVR5, Class		
2015-R5 Trust, Series 2015 R5, Class 1A3, 144A,			590	CHL Mortgage Pass-Through Trust 2005-11, Series 2005 11,			144A,	,,,	
0.260%, due 26/10/2036 *	8,386	0.76		Class 6A1,	F74	0.05	3.641%, due 25/10/20		0.28
9,000 BBCCRE Trust 2015-GTP,				0.718%, due 25/03/2035 *	571	0.05	11,730 CSMC Trust 2017-CHC	ır,	
			316	CHL Mortgage Pass-Through				ss F,	
Series 2015 GTP, Class F, 144A, 4.563%, due 10/08/2033 *	7,928	0.72	316	CHL Mortgage Pass-Through Trust 2005-25, Series 2005 25, Class A15,			Series 2017 CHOP, Cla 144A, 4.462%, due 15/07/20		0.87

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortgage-Backed Securities — (continue	ed)		2,916	Fannie Mae REMICS,			4,054	Government National		
5,900 CSMC Trust 2017-CHOP,				Series 2017 85, Class SC,	EEO	0.05		Mortgage Association,		
Series 2017 CHOP, Class H, 144A,			6 605	6.082%, due 25/11/2047 * Freddie Mac Multifamily	558	0.05		Series 2010 13, Class IO, 0.000%, due 16/11/2051 *	_	_
7.462%, due 15/07/2032 *	4,078	0.37	0,003	Structured Pass Through			9,912	Government National		
27,048 CSMC Trust 2018-J1,	.,			Certificates K038, Class X3,				Mortgage Association,		
Series 2018 J1, Class B7, 144A,			10.270	2.490%, due 25/06/2042 * Freddie Mac Multifamily	462	0.04		Series 2011 127, Class IO, 0.145%, due 16/03/2047 *	45	
7.620%, due 25/02/2048 *	28,860	2.61	19,570	Structured Pass Through			25 910	Government National	43	_
 CSMC Trust 2018-J1, Series 2018 J1, Class SA, 144A, 				Certificates K052, Class X3,			25,510	Mortgage Association,		
0.000%, due 25/02/2048	_	_		1.613%, due 25/01/2044 *	1,359	0.12		Series 2011 95, Class IO,		
4,000 CSWF 2018-TOP, Series 2018			9,000	Freddie Mac Stacr Remic Trust			17.047	0.009%, due 16/04/2051 *	22	-
TOP, Class H, 144A,	2.745	0.24		2020-DNA1, Series 2020 DNA1, Class B2, 144A,			17,047	Government National Mortgage Association,		
3.526%, due 15/08/2035 * 2,100 DBUBS 2011-LC3 Mortgage	3,745	0.34		5.368%, due 25/01/2050 *	8,767	0.79		Series 2012 114, Class IO,		
Trust, Series 2011 LC3A,			8,000	Freddie Mac STACR Remic				0.692%, due 16/01/2053 *	448	0.04
Class G, 144A,				Trust 2020-DNA2, Series 2020			8,518	Government National		
3.750%, due 10/08/2044 †	721	0.07		DNA2, Class B2, 144A, 4.918%, due 25/02/2050 *	7,695	0.70		Mortgage Association, Series 2013 163, Class IO,		
1,109 DSLA Mortgage Loan Trust 2004-AR4, Series 2004 AR4,			6.000	Freddie Mac STACR Trust	7,055	0.70		1.201%, due 16/02/2046 *	277	0.03
Class 2A2B,			-/	2019-DNA1, Series 2019			9,694	Government National		
0.951%, due 19/01/2045 *	784	0.07		DNA1, Class B2, 144A,				Mortgage Association,		
2,682 DSLA Mortgage Loan Trust			F 250	10.868%, due 25/01/2049 *	7,026	0.64		Series 2014 16, Class IO,	205	0.02
2005-AR3, Series 2005 AR3,			5,250	Freddie Mac STACR Trust 2019-DNA2, Series 2019			0 138	0.547%, due 16/06/2055 * Government National	205	0.02
Class 2A1B, 0.351%, due 19/07/2045 *	2,566	0.23		DNA2, Class B2, 144A,			5,450	Mortgage Association,		
3,087 DSLA Mortgage Loan Trust	2,500	0.23		10.618%, due 25/03/2049 *	6,016	0.54		Series 2014 171, Class IO,		
2005-AR5, Series 2005 AR5,			4,600	Freddie Mac STACR Trust				0.548%, due 16/11/2055 *	200	0.02
Class 2A1B,				2019-DNA3, Series 2019			1,953	Government National Mortgage Association,		
0.451%, due 19/09/2045 *	2,911	0.26		DNA3, Class B1, 144A, 3.368%, due 25/07/2049 *	4,656	0.42		Series 2014 47, Class IA,		
548 DSLA Mortgage Loan Trust 2007-AR1, Series 2007 AR1,			6,100	Freddie Mac STACR Trust	.,			0.128%, due 16/02/2048 *	29	_
Class 2A1B,				2019-DNA3, Series 2019			7,308	Government National		
0.291%, due 19/04/2047 *	508	0.05		DNA3, Class B2, 144A,	6.564	0.50		Mortgage Association,		
5,349 Fannie Mae Connecticut			5 550	8.268%, due 25/07/2049 * Freddie Mac STACR Trust	6,564	0.59		Series 2014 50, Class IO, 0.659%, due 16/09/2055 *	267	0.02
Avenue Securities, Series 2016			3,330	2019-DNA4, Series 2019			863	Government National	207	0.02
C01, Class 1B, 11.868%, due 25/08/2028 *	6,543	0.59		DNA4, Class B2, 144A,				Mortgage Association,		
3,667 Fannie Mae Connecticut	0,5 .5	0.55		6.368%, due 25/10/2049 *	5,752	0.52		Series 2016 135, Class SB,		
Avenue Securities, Series 2016			10,000	Freddie Mac Stacr Trust			1 000	5.993%, due 16/10/2046 *	230	0.02
C02, Class 1B,	4.570	0.44		2019-FTR4, Series 2019 FTR4, Class B2, 144A,			1,098	Government National Mortgage Association,		
12.368%, due 25/09/2028 * 2,941 Fannie Mae Connecticut	4,573	0.41		5.118%, due 25/11/2047 *	9,839	0.89		Series 2016 51, Class NS,		
Avenue Securities, Series 2016			4,938	Freddie Mac Structured Agency				5.939%, due 20/04/2046 *	217	0.02
C03, Class 1B,				Credit Risk Debt Notes,			7,585	Government National		
11.868%, due 25/10/2028 *	3,610	0.33		Series 2016 DNA1, Class B, 10.130%, due 25/07/2028 *	5,618	0.51		Mortgage Association, Series 2018 125, Class HS,		
4,892 Fannie Mae Connecticut			2 513	Freddie Mac Structured Agency	3,010	0.51		6.139%, due 20/09/2048 *	1,177	0.11
Avenue Securities, Series 2016 C04, Class 1B,			2,5.5	Credit Risk Debt Notes,			28,679	GS Mortgage Securities Corp II,	.,	
10.368%, due 25/01/2029 *	5,755	0.52		Series 2016 DNA2, Class B,				Series 2018 SRP5, Class D,		
7,189 Fannie Mae Connecticut			2 555	10.618%, due 25/10/2028 *	2,964	0.27		144A,	2.065	0.27
Avenue Securities, Series 2016			2,555	Freddie Mac Structured Agency Credit Risk Debt Notes,			7 000	6.112%, due 15/09/2031 * GS Mortgage Securities Corp	2,965	0.27
C06, Class 1B, 9.368%, due 25/04/2029 *	8,071	0.73		Series 2016 DNA3, Class B,			7,000	Trust 2018-3PCK, Series 2018		
3,500 Fannie Mae Connecticut	0,071	0.75		11.368%, due 25/12/2028 *	3,035	0.27		3PCK, Class B, 144A,		
Avenue Securities, Series 2017			5,504	Freddie Mac Structured Agency				2.362%, due 15/09/2031 *	6,240	0.56
C01, Class 1B1,				Credit Risk Debt Notes, Series 2016 DNA4, Class B,			1,250	GS Mortgage Securities Trust 2014-GC26, Series 2014		
5.868%, due 25/07/2029 *	3,860	0.35		8.718%, due 25/03/2029 *	5,784	0.52		GC26, Class D, 144A,		
2,550 Fannie Mae Connecticut Avenue Securities, Series 2017			6,948	Freddie Mac Structured Agency				4.511%, due 10/11/2047 *	918	0.08
C05, Class 1B1,				Credit Risk Debt Notes,			4,250	GSMSC Resecuritization Trust		
3.718%, due 25/01/2030 *	2,656	0.24		Series 2017 DNA2, Class B2, 11.368%, due 25/10/2029 *	7,699	0.70		2014-2R, Series 2014 2R, Class 3B, 144A,		
8,696 Fannie Mae Connecticut			6 561	Freddie Mac Structured Agency	7,099	0.70		0.740%, due 26/11/2037 *	3,768	0.34
Avenue Securities, Series 2017 C05, Class 1M2C,			0,501	Credit Risk Debt Notes,			5,503	GSR Mortgage Loan Trust	-/	
2.318%, due 25/01/2030 *	8,760	0.79		Series 2017 HRP1, Class B2D,				2006-1F, Series 2006 1F,		
6,000 Fannie Mae Connecticut				3.118%, due 25/12/2042 *	4,007	0.36		Class 6A1,	440	0.04
Avenue Securities, Series 2017			5,500	Freddie Mac Structured Agency Credit Risk Debt Notes,			120	0.518%, due 25/02/2036 * HarborView Mortgage Loan	440	0.04
C06, Class 1B1,	C 2CF	0.57		Series 2018 SPI1, Class B,			123	Trust 2004-11, Series 2004 11,		
4.268%, due 25/02/2030 * 5,060 Fannie Mae Connecticut	6,265	0.57		144A,				Class 3A3,		
Avenue Securities, Series 2018				3.727%, due 25/02/2048 *	5,054	0.46		0.871%, due 19/01/2035 *	124	0.01
C03, Class 1B1,			14,395	Freddie Mac Structured Agency			85	HarborView Mortgage Loan		
3.868%, due 25/10/2030 *	5,267	0.48		Credit Risk Debt Notes, Series 2018 SPI3, Class B,				Trust 2005-1, Series 2005 1, Class 2A1A,		
3,426 Fannie Mae Connecticut Avenue Securities, Series 2018				144A,				0.651%, due 19/03/2035 *	85	0.01
CO3, Class 1M2C,				4.146%, due 25/08/2048 *	13,772	1.25	365	HarborView Mortgage Loan		
2.268%, due 25/10/2030 *	3,415	0.31	31,283	FRESB 2018-SB48 Mortgage				Trust 2005-10, Series 2005 10,		
6,088 Fannie Mae Connecticut	•			Trust, Series 2018 SB48,				Class 2A1A,	240	0.03
Avenue Securities, Series 2018				Class B, 144A, 3.667%, due 25/02/2038 *	24,009	2.17	613	0.731%, due 19/11/2035 * HarborView Mortgage Loan	340	0.03
C05, Class 1B1,	6 255	0 50	761	Government National	2-7,003	2.17	043	Trust 2005-2, Series 2005 2,		
4.368%, due 25/01/2031 * 7,750 Fannie Mae Connecticut	6,355	0.58		Mortgage Association,				Class 2A1A,		
Avenue Securities, Series 2018				Series 2010 102, Class IO,				0.551%, due 19/05/2035 *	621	0.06
C06, Class 1B1,				0.010%, due 16/06/2052 *	_	_				
3.868%, due 25/03/2031 *	7,888	0.71								

[^] Not authorised for sale to the public in Hong Kong.

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Mortgag	e-Backed Securities — (continued))		830	JP Morgan Chase Commercial			2,050 MASTR Adjustable Rate		
372	HarborView Mortgage Loan Trust 2005-3, Series 2005 3,				Mortgage Securities Trust 2012-C8, Series 2012 C8, Class E, 144A,			Mortgages Trust 2004-6, Series 2004 6, Class B1, 2.762%, due 25/07/2034 *	2,024	0.18
3,588	Class 2A1A, 0.591%, due 19/06/2035 * HarborView Mortgage Loan	371	0.03	4,509	4.670%, due 15/10/2045 * JP Morgan Chase Commercial	571	0.05	1,360 MASTR Adjustable Rate Mortgages Trust 2004-8,	2,024	0.10
	Trust 2005-8, Series 2005 8, Class 2A2, 1.878%, due 19/09/2035 *	3,300	0.30		Mortgage Securities Trust 2015-FL7, Series 2015 FL7, Class D, 144A,			Series 2004 8, Class B1, 2.848%, due 25/09/2034 * 864 MASTR Reperforming Loan	1,108	0.10
681	HarborView Mortgage Loan Trust 2006-10, Series 2006 10,	3,300	0.50	6,800	3.862%, due 15/05/2028 * JP Morgan Chase Commercial Mortgage Securities Trust	4,139	0.37	Trust 2005-1, Series 2005 1, Class 1A1, 144A, 6.000%, due 25/08/2034	668	0.06
3,532	Class 2A1A, 0.309%, due 19/11/2036 * HarborView Mortgage Loan	692	0.06		2018-WPT, Series 2018 WPT, Class GFL, 144A, 3.513%, due 05/07/2033 *	6,136	0.56	1,031 MASTR Reperforming Loan Trust 2005-2, Series 2005 2,	000	0.00
	Trust 2006-10, Series 2006 10, Class 2A1B, 0.369%, due 19/11/2036 *	3,266	0.30	13,865	JP Morgan Chase Commercial Mortgage Securities Trust	0,150	0.50	Class 1A1F, 144A, 0.468%, due 25/05/2035 * 385 ML-CFC Commercial Mortgage	572	0.05
1,573	Impac CMB Trust Series 2005-1, Series 2005 1, Class M1,				2020-MKST, Series 2020 MKST, Class G, 144A, 4.362%, due 15/12/2036 *	12,047	1.09	Trust 2007-5, Series 2007 5, Class AJ, 5.450%, due 12/08/2048 *	215	0.02
2,549	0.808%, due 25/04/2035 * Impac CMB Trust Series 2005-3, Series 2005 3,	1,539	0.14	13,875	JP Morgan Chase Commercial Mortgage Securities Trust 2020-MKST, Series 2020			190 ML-CFC Commercial Mortgage Trust 2007-5, Series 2007 5, Class AJFL, 144A,		
1,247	Class A2, 0.718%, due 25/08/2035 * Impac CMB Trust	2,492	0.23	4,659	MKST, Class H, 144A, 6.862%, due 15/12/2036 * JP Morgan Chase Commercial	11,475	1.04	5.450%, due 12/08/2048 * 5,000 Morgan Stanley Bank of America Merrill Lynch Trust	106	0.01
	Series 2005-4, Series 2005 4, Class 1M1, 0.763%, due 25/05/2035 *	1,256	0.11		Mortgage Securities Trust 2020-NNN MZ, Series 2020 NNNZ, Class M, 144A,			2016-C32, Series 2016 C32, Class D, 144A, 3.396%, due 15/12/2049 *	3,911	0.35
1,933	Impac CMB Trust Series 2005-7, Series 2005 7, Class A1,			4,405	8.542%, due 16/01/2037 JP Morgan Mortgage Trust 2007-S3, Series 2007 S3,	3,332	0.30	6 Morgan Stanley Capital I Trust 2007-IQ13, Series 2007 IQ13, Class AJ,		
2,807	0.638%, due 25/11/2035 * Impac Secured Assets Corp Series 2004-4, Series 2004 4,	1,822	0.16	5,699	Class 1A18, 0.618%, due 25/08/2037 * JP Morgan Mortgage Trust	1,500	0.14	5.438%, due 15/03/2044 2,461 Morgan Stanley Mortgage Loan Trust 2004-11AR,	6	_
1,268	Class M5, 1.768%, due 25/02/2035 * Impac Secured Assets Trust	2,392	0.22	22.740	2013-2, Series 2013 2, Class B5, 144A, 3.606%, due 25/05/2043 *	4,524	0.41	Series 2004 11AR, Class 1B1, 0.718%, due 25/01/2035 * 3,870 Morgan Stanley Mortgage	2,132	0.19
	2006-2, Series 2006 2, Class 2B, 1.218%, due 25/08/2036 *	1,262	0.11	33,749	JP Morgan Mortgage Trust 2018-4, Series 2018 4, Class AX1, 144A,	427	0.04	Loan Trust 2006-8AR, Series 2006 8AR, Class 1A3, 0.438%, due 25/06/2036 *	1,293	0.12
1,548	Impac Secured Assets Trust 2006-2, Series 2006 2, Class 2M3,			32,788	0.256%, due 25/10/2048 *† JP MORGAN MORTGAGE TRUST 2018-5, Series 2018 5, Class AX1, 144A,	127	0.01	6,781 Motel 6 Trust 2017-MTL6, Series 2017 MTL6, Class F, 144A, 4.362%, due 15/08/2034 *	6,823	0.62
5,300	1.218%, due 25/08/2036 * Independence Plaza Trust 2018-INDP, Series 2018 INDP, Class B, 144A,	1,603	0.15	7,036	0.301%, due 25/10/2048 *† JP MORGAN MORTGAGE TRUST 2018-5, Series 2018 5,	149	0.01	971 Multifamily Trust 2016-1, Series 2016 1, Class B, 144A, 11.664%, due 25/04/2046 *	1,112	0.10
818	IndyMac INDX Mortgage Loan Trust 2005-AR13, Series 2005	5,591	0.51	4,282	Class B3, 144A, 3.801%, due 25/10/2048 * JP MORGAN MORTGAGE	7,298	0.66	14,560 Natixis Commercial Mortgage Securities Trust 2019-FAME, Series 2019 FAME, Class D,	·	
989	AR13, Class 1A1, 3.131%, due 25/08/2035 * IndyMac INDX Mortgage Loan	620	0.06		TRUST 2018-5, Series 2018 5, Class B4, 144A, 3.801%, due 25/10/2048 *	3,843	0.35	144A, 4.398%, due 15/08/2036 * 4,870 Natixis Commercial Mortgage	13,115	1.19
303	Trust 2005-AR2, Series 2005 AR2, Class 2A1B, 0.898%, due 25/02/2035 *	500	0.05	1,952	JP MORGAN MORTGAGE TRUST 2018-5, Series 2018 5, Class B5, 144A,			Securities Trust 2019-FAME, Series 2019 FAME, Class E, 144A,		
2,324	IndyMac INDX Mortgage Loan Trust 2005-AR6, Series 2005 AR6, Class 2A2,			2,859	3.801%, due 25/10/2048 * JP MORGAN MORTGAGE TRUST 2018-5, Series 2018 5,	1,217	0.11	4.398%, due 15/08/2036 * 4,202 New Residential Mortgage Loan Trust 2016-4, Series 2016	4,117	0.37
9,650	0.778%, due 25/04/2035 * J.P. Morgan Chase Commercial Mortgage Securities Trust	1,793	0.16	5,420	Class B6, 144A, 3.801%, due 25/10/2048 * JPMBB Commercial Mortgage Securities Trust 2014-C25,	1,396	0.13	4A, Class B5, 144A, 4.936%, due 25/11/2056 * 4,255 Nomura Resecuritization Trust 2015-4R, Series 2015 4R,	4,307	0.39
	2017-FL11, Series 2017 FL11, Class E, 144A, 4.132%, due 15/10/2032 *	8,847	0.80		Series 2014 C25, Class D, 144A, 3.949%, due 15/11/2047 *	4,304	0.39	Class 4A7, 144A, 3.393%, due 26/03/2037 *	4,216	0.38
2,250	J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-FL11, Series 2017 FL11, Class F, 144A,			5,535	JPMCC Commercial Mortgage Securities Trust 2019-BOLT, Series 2019 BOLT, Class C,	4,504	0.55	198 Opteum Mortgage Acceptance Corp Trust 2006-1, Series 2006 1, Class M1, 0.673%, due 25/04/2036 *	1,374	0.12
3,000	5.432%, due 15/10/2032 * J.P. Morgan Chase Commercial Mortgage Securities Trust 2018-ASH8, Series 2018 ASH8,	2,002	0.18	11,441	144A, 3.912%, due 15/07/2034 * JPMCC Commercial Mortgage Securities Trust 2019-BOLT,	5,117	0.46	10,139 PMT Credit Risk Transfer Trust 2019-3R, Series 2019 3R, Class A, 144A, 2.815%, due 27/10/2022 *	10,161	0.92
28.545	Class C, 144A, 1.412%, due 15/02/2035 * J.P. Morgan Chase Commercial	2,923	0.26		Series 2019 BOLT, Class D, 144A, 6.662%, due 15/07/2034 *	9,887	0.89	7,760 Radnor Re 2018-1 Ltd, Series 2018 1, Class M2, 144A 2.818%, due 25/03/2028 *	7,827	0.71
_5,5 75	Mortgage Securities Trust 2018-PHMZ, Series 2018 PHMZ, Class M, 144A,			18,149	JPMCC Commercial Mortgage Securities Trust 2019-BOLT, Series 2019 BOLT, Class XCP,			925 RALI Series 2006-QA2 Trust, Series 2006 QA2, Class 1A1, 0.368%, due 25/02/2036 *	666	0.06
277	8.320%, due 15/06/2035 *† JP Morgan Chase Commercial Mortgage Securities Trust	23,722	2.15	17	144A, 2.052%, due 15/07/2034 * MASTR Adjustable Rate Mortgages Trust 2004-15,	142	0.01	8,490 RBSGC Mortgage Loan Trust 2007-A, Series 2007 A, Class 3A1, 0.468%, due 25/01/2037 *	1,407	0.13
	2007-CIBC19, Series 2007 CB19, Class AJ, 5.895%, due 12/02/2049 *	137	0.01		Series 2004 15, Class 6A1, 0.448%, due 25/12/2034 *	17	_	5. 100 /0, ddc 25/0 //205/	1,407	5.15

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Mortgage-Backed Securities — (continued	d)		650 Starwood Retail Property Trust			2,935 Freehand Hotel,		
17,681 Redwood Funding Trust			2014-STAR, Series 2014 STAR,			4.750%, due 17/12/2024 *∞	2,865	0.26
2019-1, Series 2019 1, Class PT, 144A,			Class D, 144A, 3.612%, due 15/11/2027 *	65	0.01	5,452 Freehand Hotel, 4.750%, due 17/12/2024 *∞	5,323	0.48
4.213%, due 27/09/2024	17,866	1.62	14,332 Starwood Retail Property Trust			7,540 Palmetto Skilled Nursing,	·	
1,802 Reperforming Loan REMIC Trust 2006-R2, Series 2006 R2,			2014-STAR, Series 2014 STAR, Class E, 144A,			6.250%, due 11/01/2022 *∞ 10,000 Sono Retail Loan,	7,477	0.68
Class AF1, 144A,			4.512%, due 15/11/2027 *	718	0.07	4.015%, due 06/08/2021 *∞	9,857	0.89
0.538%, due 25/07/2036 *	1,665	0.15	6,742 Structured Adjustable Rate Mortgage Loan Trust			Total Loan Notes (Cost \$57,460)	54,018	4.89
4,457 Residential Asset Securitization Trust 2006-			Series 2005-19XS, Series 2005			Collective Investment Schemes — 5.34%	6	
A7CB, Series 2006 A7CB,			19XS, Class 1A2B, 0.478%, due 25/10/2035 *	6,493	0.59	(29 February 2020: 8.17%)		
Class 1A3, 6.250%, due 25/07/2036	4,526	0.41	394 Structured Adjustable Rate	0,133	0.55	59,043 Western Asset Liquidity Funds Plc – Western Asset US Dollar		
13,219 Seasoned Credit Risk Transfer			Mortgage Loan Trust, Series 2004 2, Class 1A1,			Liquidity Fund – Class WA	50.043	534
Trust 2017-4, Series 2017 4, Class B, 144A,			3.239%, due 25/03/2034 *	397	0.04	(Distributing)	59,043	5.34
0.000%, due 25/06/2057 †	2,432	0.22	964 Structured Adjustable Rate			Total Collective Investment Schemes (Cost \$59,043)	59,043	5.34
20,124 Seasoned Credit Risk Transfer Trust 2017-4, Series 2017 4,			Mortgage Loan Trust, Series 2005 8XS, Class M1,			Total Investments at fair value		
Class BIO, 144A,			0.763%, due 25/04/2035 *	946	0.09	through profit or loss	1 005 215	00.20
0.000%, due 25/06/2057 *† 4,446 Seasoned Credit Risk Transfer	4,576	0.41	4,666 Structured Asset Mortgage Investments II Trust 2006-AR5,			(Cost \$1,164,892)	1,085,315	98.20
Trust Series 2016-1,			Series 2006 AR5, Class 4A1,	2.405	0.22	Credit Default Swaps — 0.01% (29 Febr Unrealised appreciation of contracts	uary 2020:	0.05%)
Series 2016 1, Class B, 144A, 0.000%, due 25/09/2055 †	568	0.05	0.558%, due 25/05/2046 * 80 Structured Asset Mortgage	2,485	0.22	(see below)	109	0.01
9,964 Seasoned Credit Risk Transfer	308	0.03	Investments II Trust 2006-AR6,			Forward Foreign Currency Contracts —	0.09%	
Trust Series 2016-1,			Series 2006 AR6, Class 1A1, 0.298%, due 25/07/2046 *	70	0.01	(29 February 2020: 0.18%)		
Series 2016 1, Class BIO, 144A,			1,215 Tharaldson Hotel Portfolio Trust		0.01	Unrealised appreciation of contracts (see below)	962	0.09
0.472%, due 25/09/2055 *†	912	0.08	2018-THPT, Series 2018 THL, Class E, 144A,			Total Financial Assets at fair value		
9,640 Seasoned Credit Risk Transfer Trust Series 2016-1,			3.453%, due 11/11/2034 *	1,136	0.10		1,086,386	98.30
Series 2016 1, Class M2,			5,706 UBS-Barclays Commercial			Credit Default Swaps — (0.06%)		
144A, 3.750%, due 25/09/2055 *	9,708	0.88	Mortgage Trust 2012-C2, Series 2012 C2, Class G, 144A,			(29 February 2020: (0.13%))		
67,810 Seasoned Credit Risk Transfer	-,		5.000%, due 10/05/2063 *	284	0.03	Unrealised depreciation of contracts (see below)	(646)	(0.06)
Trust Series 2016-1, Series 2016 1, Class XSIO,			990 UBS-Barclays Commercial Mortgage Trust 2012-C2,			Interest Rate Swaps — (0.08%) (29 Febr	uary 2020:	0.00%)
144A,			Series 2012 C2, Class H, 144A,	40		Unrealised depreciation of contracts		
0.075%, due 25/09/2055 *† 13,259 Seasoned Credit Risk Transfer	266	0.02	5.000%, due 10/05/2063 * 3,629 WaMu Mortgage Pass-Through	40	_	(see below)	(868)	(80.0)
Trust Series 2017-2,			Certificates Series 2005-AR11			Forward Foreign Currency Contracts — (29 February 2020: (0.02%))	(0.08%)	
Series 2017 2, Class B, 144A, 0.000%, due 25/08/2056 †	1,922	0.17	Trust, Series 2005 AR11, Class B1,			Unrealised depreciation of contracts		
22,284 Seasoned Credit Risk Transfer	1,322	0.17	1.033%, due 25/08/2045 *	3,097	0.28	(see below)	(862)	(0.08)
Trust Series 2017-2,			814 WaMu Mortgage Pass-Through Certificates Series 2005-AR15			Futures — (0.04%) (29 February 2020: ().81%))	
Series 2017 2, Class BIO, 144A,			Trust, Series 2005 AR15,			Unrealised depreciation of contracts (see below)	(492)	(0.04)
0.000%, due 25/08/2056 *†	2,392	0.22	Class A1C4, 0.918%, due 25/11/2045 *	518	0.05	Total Financial Liabilities at fair value	(432)	(0.04)
5,710 Seasoned Credit Risk Transfer Trust Series 2017-2,			6,598 WaMu Mortgage Pass-Through	510	0.03	through profit or loss	(2,868)	(0.26)
Series 2017 2, Class M1,			Certificates Series 2005-AR2 Trust, Series 2005 AR2,			Total Financial Assets and Financial		
144A, 4.000%, due 25/08/2056 *	5,867	0.53	Class B1,			Liabilities at fair value through profit or loss	1,083,518	98.04
4,457 Seasoned Credit Risk Transfer			0.913%, due 25/01/2045 * 1,658 WaMu Mortgage Pass-Through	5,421	0.49	Other Assets in Excess of Liabilities	21,644	1.96
Trust Series 2017-2, Series 2017 2, Class M2,			Certificates Series 2005-AR9				1,105,162	
144A,	4.545	0.44	Trust, Series 2005 AR9, Class B1,			Amounts designated as "-" are eit		
4.000%, due 25/08/2056 * 531,607 Seasoned Credit Risk Transfer	4,515	0.41	1.063%, due 25/07/2045 *	1,350	0.12	\$1,000, less than 1,000 shares or le		
Trust Series 2017-2,			22 Washington Mutual MSC Mortgage Pass-Through			144A Securities exempt from registration	under Rule	144A of
Series 2017 2, Class XSIO, 144A,			Certificates Series 2005-RA1			the Securities Act of 1933, as amer		
0.075%, due 25/08/2056 *†	2,375	0.22	Trust, Series 2005 RA1,			securities may only be resold, in tra from registration, to qualified instit		
6,500 Seasoned Credit Risk Transfer Trust Series 2017-3,			Class 3A, 2.872%, due 25/01/2035 *	23	_	28 February 2021, these securities	amounted t	
Series 2017 3, Class M2,			1,343 Waterfall Commercial			\$666,559,000 or 60.32% of net as		_
144A, 4.750%, due 25/07/2056 *	6,525	0.59	Mortgage Trust 2015-SBC5, Series 2015 SBC5, Class B,			 Variable rate security. The interest r the rate in effect at 28 February 20 		reflects
2,937 Seasoned Credit Risk Transfer	0,525	0.55	144A,			† Illiquid.	۷۱.	
Trust Series 2018-1,			6.259%, due 14/09/2022 * 1,252 WFRBS Commercial Mortgage	1,085	0.10	∞ Security is valued in good faith at fa	air value by	or at the
Series 2018 1, Class M, 4.750%, due 25/05/2057 *	3,002	0.27	Trust 2014-C22, Series 2014			discretion of the Manager or the re		
16,460 Seasoned Credit Risk Transfer			C22, Class D, 144A, 3.901%, due 15/09/2057 *	1,111	0.10	Manager.		
Trust Series 2018-3, Series 2018 3, Class BX,			Total Mortgage-Backed Securities	.,	0.10			
144A,		0.50	(Cost \$886,555)	812,529	73.52			
0.476%, due 25/08/2057 * 2,630 STACR Trust 2018-DNA3,	5,898	0.53	Loan Notes — 4.89% (29 February 202	0: 3.02%)				
Series 2018 DNA3, Class B1,			30,000 American Dream,	26.024	2 44			
144A, 4.018%, due 25/09/2048 *	2,759	0.25	10.750%, due 29/06/2024 *∞ 1,613 Freehand Hotel,	26,921	2.44			
6,000 STACR Trust 2018-DNA3,	,		4.750%, due 17/12/2024 *∞	1,575	0.14			
Series 2018 DNA3, Class B2, 144A,								
7.868%, due 25/09/2048 *	6,304	0.57						

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The accompanying notes are an integral part of the Financial Statements

Portfolio of Investments as at 28 February 2021 – (continued)

ABBREVIATIONS:

REMIC - Real Estate Mortgage Investment Conduit.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	87.09
Other transferable securities dealt in on another	
regulated market	4.84
Collective investment schemes	5.29
Financial derivative instruments	0.10
Other assets	2.68
Total Assets	100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	'alue 100's)
Bank of America Merrill Lynch	CMBX.NA.BBB, 3.000%	Buy	17/08/2061	1,550	\$ 109
Goldman Sachs	CMBX.NA.BBB, 3.000%	Sell	17/10/2057	3,280	(513)
Goldman Sachs	CMBX.NA.BBB, 3.000%	Sell	17/10/2057	850	(133)
* * * * * * * * * * * * * * * * * * * *	Default Swaps (29 February 2020 (000's): \$906) Default Swaps (29 February 2020 (000's): \$(2,507))				\$ 109 (646)
Net Depreciation of Credit Default	Swaps (29 February 2020 (000's): \$(1,601))				\$ (537)

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	alue 00's)
Bank of America Merrill Lynch	Pay Floating USD 3M Libor BBA, Receive Fixed 0.840%	27/11/2025	104,599	\$ (868)
	t Rate Swaps (29 February 2020 (000's): \$-) : Rate Swaps (29 February 2020 (000's): \$-)			\$ - (868)
Net Depreciation of Interest Rate S	iwaps (29 February 2020 (000's): \$)			\$ (868)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ap (De	Inrealised preciation/ epreciation) Contracts (000's)
12/03/2021	BNY Mellon	Buy	USD	4,037	Sell	EUR	3,319	\$	31
12/03/2021	BNY Mellon	Buy	USD	1,300	Sell	EUR	1,080		(3)
12/03/2021	BNY Mellon	Buy	USD	315	Sell	GBP	228		(2)
12/03/2021	BNY Mellon	Buy	GBP	9,067	Sell	USD	12,370		264
12/03/2021	BNY Mellon	Buy	EUR	222,675	Sell	USD	268,091		667
12/03/2021	BNY Mellon	Buy	EUR	723	Sell	USD	879		(7)
12/03/2021	BNY Mellon	Buy	CHF	1,789	Sell	USD	1,990		(23)
12/03/2021	BNY Mellon	Buy	JPY	6,035,219	Sell	USD	57,453		(827)
	n of Forward Foreign Currency Co n of Forward Foreign Currency Co							\$	962 (862)
Net Appreciation of Fo	rward Foreign Currency Contracts	(29 February 2020 (000's): \$3,0	83)					\$	100

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	(De of	preciation/ preciation) Contracts (000's)
U.S. Ultra Bond (CBT) June 2021	Bank of America Merrill Lynch	128	\$ 24,200	\$	(492)
Unrealised Appreciation of Futures Contra Unrealised Depreciation of Futures Contra				\$	- (492)
Net Depreciation of Futures Contracts (29	February 2020 (000's): \$(8,634))			\$	(492)

Unrealised

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Portfolio of Investments as at 28 February 2021

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Asset-Backed Securities — 0.16%			1	Fannie Mae Pool '535332',			72	Fannie Mae Pool 'AB0129',		
(29 February 2020: 0.98%)			_	8.500%, due 01/04/2030 - Fannie Mae Pool '535351',	2	-	857	5.000%, due 01/04/2035 Fannie Mae Pool 'AB0131',	84	0.01
1,191 SBA Small Business Investment Cos, Series 2018 10B, Class 1,				8.000%, due 01/06/2030	_	_	037	5.000%, due 01/12/2038	997	0.12
3.548%, due 10/09/2028	1,266	0.16	-	Fannie Mae Pool '535435',			38	Fannie Mae Pool 'AB2725',	43	0.04
Total Asset-Backed Securities			1	8.500%, due 01/08/2030 Fannie Mae Pool '535608',	_	_	22	5.500%, due 01/04/2041 Fannie Mae Pool 'AB2817',	43	0.01
(Cost \$1,191)	1,266	0.16		9.500%, due 01/04/2030	1	_	22	5.000%, due 01/04/2041	26	_
Mortgage-Backed Securities — 100.65% (29 February 2020: 100.34%)			6	Fannie Mae Pool '535996',	7		1,412	Fannie Mae Pool 'AB3882',	1 500	0.10
65,324 BANK 2017-BNK8, Series 2017			_	7.500%, due 01/06/2031 - Fannie Mae Pool '537715',	/	_	738	4.500%, due 01/11/2041 Fannie Mae Pool 'AB5692',	1,588	0.19
BNK8, Class XA,				8.500%, due 01/09/2030	-	-		4.000%, due 01/06/2042	811	0.10
0.734%, due 15/11/2050 *	2,671	0.32	28	Fannie Mae Pool '545189', 7.500%, due 01/08/2031	32	_	70	Fannie Mae Pool 'AB7668', 3.000%, due 01/01/2043	75	0.01
3,400 BANK 2018-BNK10, Series 2018 BN10, Class A5,			28	Fannie Mae Pool '545190',	32		288	Fannie Mae Pool 'AB8144',	/5	0.01
3.688%, due 15/02/2061	3,827	0.46		7.500%, due 01/08/2031	33	-		5.000%, due 01/04/2037	331	0.04
2,210 Benchmark 2018-B1 Mortgage Trust, Series 2018 B1, Class A5,			2	Fannie Mae Pool '545612', 8.000%, due 01/04/2032	3	_	239	Fannie Mae Pool 'AB9107', 3.500%, due 01/04/2033	259	0.03
3.666%, due 15/01/2051 *	2,487	0.30	3	Fannie Mae Pool '545990',			46	Fannie Mae Pool 'AC2389',	233	0.05
4,050 BHMS 2018-ATLS, Series 2018				7.500%, due 01/04/2031	4	-	1 444	5.000%, due 01/02/2037	54	0.01
ATLS, Class A, 144A, 1.362%, due 15/07/2035 *	4,056	0.49	_	- Fannie Mae Pool '546591', 8.500%, due 01/06/2030	_	_	1,444	Fannie Mae Pool 'AD1645', 5.000%, due 01/03/2040	1,681	0.20
3,870 BXMT 2020-FL2 Ltd, Series 2020	,		3	Fannie Mae Pool '548965',			113	Fannie Mae Pool 'AD2963',		
FL2, Class A, 144A, 1.008%, due 16/02/2037 *	3,878	0.47	1/	8.500%, due 01/07/2030 Fannie Mae Pool '555676',	3	-	22	5.000%, due 01/04/2040 Fannie Mae Pool 'AD3336',	132	0.02
37,393 CD 2017-CD6 Mortgage Trust,	3,070	0.47	14	7.500%, due 01/12/2032	16	_	23	5.500%, due 01/04/2040	26	_
Series 2017 CD6, Class XA,	4.540	0.40	166	Fannie Mae Pool '555743',			19	Fannie Mae Pool 'AD3796',		
0.921%, due 13/11/2050 * 2,167 Fannie Mae Interest Strip 406,	1,512	0.18	47	5.000%, due 01/09/2033 Fannie Mae Pool '727181',	192	0.02	7	5.000%, due 01/04/2040 Fannie Mae Pool 'AD4567',	23	_
Class 2,			42	5.000%, due 01/08/2033	49	0.01	,	5.500%, due 01/04/2040	8	_
4.000%, due 25/02/2041	304	0.04	33	Fannie Mae Pool '735578',	20		5	Fannie Mae Pool 'AD4598',		
493 Fannie Mae Interest Strip 407, Class 9,			25	5.000%, due 01/06/2035 Fannie Mae Pool '745248',	39	_	12	5.500%, due 01/05/2040 Fannie Mae Pool 'AD4614',	6	_
5.000%, due 25/02/2041 *	79	0.01		7.500%, due 01/08/2034	29	_		5.500%, due 01/06/2040	13	_
1,008 Fannie Mae Interest Strip 407, Class C10,			742	Fannie Mae Pool '745580',	0.00	0.10	65	Fannie Mae Pool 'AD4898',	72	0.01
5.000%, due 25/01/2038	179	0.02	178	5.000%, due 01/06/2036 Fannie Mae Pool '745802',	863	0.10	9	5.000%, due 01/05/2040 Fannie Mae Pool 'AD8281',	72	0.01
748 Fannie Mae Interest Strip 409,				6.000%, due 01/07/2036	214	0.03		5.500%, due 01/07/2040	10	_
Class C13, 3.500%, due 25/11/2041	70	0.01	16	Fannie Mae Pool '745959', 5.500%, due 01/11/2036	18	_	49	Fannie Mae Pool 'AD8326', 5.500%, due 01/07/2040	54	0.01
3,784 Fannie Mae Interest Strip 417,			253	Fannie Mae Pool '836390',	10		116	Fannie Mae Pool 'AD8642',	54	0.01
Class C5,	434	0.05		5.000%, due 01/10/2035	294	0.04		5.500%, due 01/08/2040	132	0.02
3.500%, due 25/02/2043 8,425 Fannie Mae Interest Strip 418,	434	0.05	735	Fannie Mae Pool '836398', 2.389%, due 01/10/2035 *	778	0.09	72	Fannie Mae Pool 'AD9893', 5.500%, due 01/07/2040	82	0.01
Class C15,			14	Fannie Mae Pool '836852',	770	0.03	18	Fannie Mae Pool 'AE0758',	02	0.01
3.500%, due 25/08/2043 19,500 Fannie Mae or Freddie Mac,	1,116	0.14	4-	2.393%, due 01/10/2035 *	15	-	0.0	7.000%, due 01/02/2039	21	_
15 year, TBA,			17	Fannie Mae Pool '843823', 2.361%, due 01/11/2035 *	18	_	80	Fannie Mae Pool 'AH4029', 5.000%, due 01/04/2041	96	0.01
1.500% ± 6,100 Fannie Mae or Freddie Mac,	19,715	2.39	209	Fannie Mae Pool '843997',			168	Fannie Mae Pool 'AH5036',		
30 year, TBA,			80	2.488%, due 01/11/2035 * Fannie Mae Pool '865915',	222	0.03	52	5.500%, due 01/02/2041 Fannie Mae Pool 'AH8309'.	190	0.02
1.500% ±	5,993	0.73	02	2.607%, due 01/03/2036 *	91	0.01	32	5.000%, due 01/04/2041	57	0.01
1,500 Fannie Mae or Freddie Mac, 30 year, TBA,			216	Fannie Mae Pool '888218',	251	0.03	16	Fannie Mae Pool 'AH9785',	10	
1.500% ±	1,471	0.18	17	5.000%, due 01/03/2037 ' Fannie Mae Pool '889117',	251	0.03	67	5.500%, due 01/04/2041 Fannie Mae Pool 'Al0199',	18	_
19,300 Fannie Mae or Freddie Mac, 30 year, TBA,				5.000%, due 01/10/2035	20	-		5.000%, due 01/04/2041	74	0.01
2.000% ±	19,456	2.36	621	Fannie Mae Pool '890345', 5.000%, due 01/06/2041	719	0.09	27	Fannie Mae Pool 'Al9532', 5.500%, due 01/09/2041	30	_
66,930 Fannie Mae or Freddie Mac,			919	Fannie Mae Pool '890604',	713	0.05	16	Fannie Mae Pool 'AJ2033',	30	
30 year, TBA, 2.000% ±	67,612	8.21		4.500%, due 01/10/2044	1,031	0.13		5.500%, due 01/10/2041	18	-
20,900 Fannie Mae or Freddie Mac,	,		62	Fannie Mae Pool '890876', 3.500%, due 01/02/2049	68	0.01	51	Fannie Mae Pool 'AJ4713', 4.500%, due 01/11/2041	56	0.01
30 year, TBA, 2.500% ±	21,625	2.63	19	Fannie Mae Pool '902663',			71	Fannie Mae Pool 'AL0521',		
9,800 Fannie Mae or Freddie Mac,	21,023	2.03	-	6.000%, due 01/11/2036	23	-	220	5.000%, due 01/06/2041	83	0.01
30 year, TBA,			/	Fannie Mae Pool '909856', 6.000%, due 01/03/2037	8	_	238	Fannie Mae Pool 'AL1051', 4.500%, due 01/09/2041	268	0.03
2.500% ± 1 Fannie Mae Pool '252875',	10,161	1.23	298	Fannie Mae Pool '934231',			757	Fannie Mae Pool 'AL1469',		
8.000%, due 01/11/2029	1	_	120	5.000%, due 01/01/2039	342	0.04	272	7.000%, due 01/02/2039	885	0.11
- Fannie Mae Pool '253184',			133	Fannie Mae Pool '961907', 5.000%, due 01/03/2038	158	0.02	3/2	Fannie Mae Pool 'AL1470', 7.000%, due 01/04/2037	443	0.05
8.000%, due 01/04/2030 – Fannie Mae Pool '253399'.	1	_	781	Fannie Mae Pool '962687',			6,581	Fannie Mae Pool 'AL3024',		
8.500%, due 01/08/2030	-	-	10	5.000%, due 01/04/2038 Fannie Mae Pool '973013',	909	0.11	52	3.500%, due 01/01/2043 Fannie Mae Pool 'AL3026',	7,197	0.87
 Fannie Mae Pool '253438', 8.500%, due 01/09/2030 			12	4.500%, due 01/03/2038	22	-	32	3.500%, due 01/12/2042	57	0.01
1 Fannie Mae Pool '253598',			1	Fannie Mae Pool '974763',			2,157	Fannie Mae Pool 'AL4324',	2.547	0.24
8.500%, due 01/12/2030	1	-	40	4.500%, due 01/04/2038 Fannie Mae Pool '981766',	1	_	235	6.500%, due 01/05/2040 Fannie Mae Pool 'AL4741',	2,517	0.31
135 Fannie Mae Pool '254793', 5.000%, due 01/07/2033	156	0.02		4.500%, due 01/04/2038	44	0.01	233	4.500%, due 01/01/2044	265	0.03
5,310 Fannie Mae Pool '387771',	150	0.02	7	Fannie Mae Pool '995072',	0		397	Fannie Mae Pool 'AL6613',	410	0.05
3.790%, due 01/08/2028	5,988	0.73	754	5.500%, due 01/08/2038 Fannie Mae Pool '995948',	8	_	7.914	2.500%, due 01/06/2028 Fannie Mae Pool 'AL7093',	418	0.05
 Fannie Mae Pool '535270', 8.500%, due 01/04/2030 	_	_		5.000%, due 01/03/2039	878	0.11		4.000%, due 01/05/2045	8,748	1.06
15 Fannie Mae Pool '535299',			93	Fannie Mae Pool 'AA8438', 4.500%, due 01/06/2039	105	0.01	1,409	Fannie Mae Pool 'AL7877', 4.000%, due 01/12/2045	1,559	0.19
7.500%, due 01/05/2030	17	-		550 /0, auc 01/00/2055	103	0.01		000 /0, duc 0 I/ 12/2043	1,555	0.15

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Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	
Mortgage-Backed Securities — (conti	nued)		137	Fannie Mae Pool 'BC9096',			85 Fannie Mae Pool 'BQ1402',		
198 Fannie Mae Pool 'AL9546',				3.500%, due 01/12/2046	146	0.02	3.000%, due 01/08/2050	91	0.01
3.500%, due 01/11/2046	211	0.03	11,/52	Fannie Mae Pool 'BF0145', 3.500%, due 01/03/2057	12,947	1.57	1,883 Fannie Mae Pool 'BQ3719', 3.000%, due 01/09/2050	2,018	0.25
4,610 Fannie Mae Pool 'AN8048', 3.080%, due 01/01/2028	5,107	0.62	3,514	Fannie Mae Pool 'BF0161',	.2,5 .,		391 Fannie Mae Pool 'BQ5876',	2,0.0	
211 Fannie Mae Pool 'AO4102',			6.022	5.000%, due 01/10/2046	4,053	0.49	2.500%, due 01/11/2050	411	0.05
4.000%, due 01/06/2042 682 Fannie Mae Pool 'AP9766',	232	0.03	6,833	Fannie Mae Pool 'BF0162', 5.000%, due 01/11/2045	7,882	0.96	295 Fannie Mae Pool 'BQ5881', 2.500%, due 01/11/2050	307	0.04
4.000%, due 01/10/2042	754	0.09	1,534	Fannie Mae Pool 'BF0191',	.,		1,191 Fannie Mae Pool 'BQ7564',		
2,005 Fannie Mae Pool 'AQ6295',			2.067	4.000%, due 01/06/2057	1,722	0.21	2.500%, due 01/11/2050	1,244	0.15
3.500%, due 01/12/2032 179 Fannie Mae Pool 'AQ7130',	2,157	0.26	2,867	Fannie Mae Pool 'BF0222', 4.500%, due 01/09/2057	3,296	0.40	99 Fannie Mae Pool 'BQ9053', 2.500%, due 01/12/2050	103	0.01
3.500%, due 01/12/2032	193	0.02	3,817	Fannie Mae Pool 'BF0301',	3,230	0.40	199 Fannie Mae Pool 'BQ9226',	105	0.01
522 Fannie Mae Pool 'AQ7270',			4 227	4.500%, due 01/08/2058	4,389	0.53	2.000%, due 01/01/2051	201	0.02
3.500%, due 01/12/2032 530 Fannie Mae Pool 'AQ7306',	562	0.07	1,227	Fannie Mae Pool 'BF0338', 4.500%, due 01/01/2059	1,401	0.17	1,098 Fannie Mae Pool 'BR0751', 2.500%, due 01/01/2051	1,148	0.14
3.000%, due 01/01/2043	569	0.07	124	Fannie Mae Pool 'BH4095',	1,401	0.17	100 Fannie Mae Pool 'BR0757',	1,140	0.14
627 Fannie Mae Pool 'AQ7864',				4.000%, due 01/10/2047	134	0.02	2.500%, due 01/01/2051	104	0.01
3.500%, due 01/12/2032	674	0.08	2,266	Fannie Mae Pool 'BH6684', 4.000%, due 01/08/2047	2,443	0.30	100 Fannie Mae Pool 'BR1823', 2.000%, due 01/01/2051	101	0.01
155 Fannie Mae Pool 'AQ7869', 3.500%, due 01/11/2032	166	0.02	212	Fannie Mae Pool 'BJ0685',	2,445	0.50	200 Fannie Mae Pool 'BR2641',	101	0.01
219 Fannie Mae Pool 'AQ7913',				4.000%, due 01/04/2048	228	0.03	2.000%, due 01/02/2051	202	0.02
3.500%, due 01/12/2032	235	0.03	2,242	Fannie Mae Pool 'BJ2544', 3.000%, due 01/12/2037	2 250	0.20	200 Fannie Mae Pool 'BR2643',	202	0.02
361 Fannie Mae Pool 'AQ8677', 3.500%, due 01/12/2032	389	0.05	820	Fannie Mae Pool 'BJ2763',	2,358	0.29	2.000%, due 01/02/2051 100 Fannie Mae Pool 'BR2644',	202	0.02
125 Fannie Mae Pool 'AR1198',				4.500%, due 01/05/2048	900	0.11	2.000%, due 01/02/2051	101	0.01
3.000%, due 01/01/2043	134	0.02	98	Fannie Mae Pool 'BJ6133', 4.000%, due 01/01/2048	106	0.01	100 Fannie Mae Pool 'BR3256', 2.000%, due 01/02/2051	102	0.01
405 Fannie Mae Pool 'AR1202', 3.000%, due 01/01/2043	434	0.05	45	Fannie Mae Pool 'BJ8078',	106	0.01	300 Fannie Mae Pool 'BR3257'.	102	0.01
759 Fannie Mae Pool 'AS0462',				3.500%, due 01/03/2048	48	0.01	2.000%, due 01/02/2051	305	0.04
3.500%, due 01/09/2033	824	0.10	53	Fannie Mae Pool 'BK0751',	EO	0.01	400 Fannie Mae Pool 'BR3290',	405	0.05
328 Fannie Mae Pool 'AS0469', 4.000%, due 01/09/2033	361	0.04	1.892	3.500%, due 01/03/2048 Fannie Mae Pool 'BK4770',	58	0.01	2.000%, due 01/03/2051 200 Fannie Mae Pool 'BR4035',	405	0.05
170 Fannie Mae Pool 'AS1281',			.,	4.500%, due 01/08/2048	2,064	0.25	2.000%, due 01/02/2051	202	0.02
3.500%, due 01/12/2033	182	0.02	194	Fannie Mae Pool 'BK7603',	212	0.02	100 Fannie Mae Pool 'BR4548',	101	0.01
5,806 Fannie Mae Pool 'AS4347', 4.000%, due 01/01/2045	6,439	0.78	821	4.500%, due 01/10/2048 Fannie Mae Pool 'BM1660',	213	0.03	2.000%, due 01/02/2051 388 Fannie Mae Pool 'CA0148',	101	0.01
2,273 Fannie Mae Pool 'AS4363',	-,		021	4.000%, due 01/08/2047	901	0.11	4.500%, due 01/08/2047	423	0.05
4.500%, due 01/02/2045	2,619	0.32	36	Fannie Mae Pool 'BM2005',	20		1,738 Fannie Mae Pool 'CA0717',	1 007	0.22
726 Fannie Mae Pool 'AS6340', 3.500%, due 01/12/2045	785	0.10	2.095	4.000%, due 01/12/2047 Fannie Mae Pool 'BM3934',	38	_	4.500%, due 01/11/2047 234 Fannie Mae Pool 'CA0907',	1,897	0.23
1,741 Fannie Mae Pool 'AS6396',			_,	4.500%, due 01/05/2048	2,305	0.28	3.500%, due 01/12/2047	254	0.03
3.500%, due 01/12/2045 489 Fannie Mae Pool 'AS6541',	1,876	0.23	1,582	Fannie Mae Pool 'BM4696',	1 600	0.21	9,722 Fannie Mae Pool 'CA0917',	10 402	1 27
3.500%, due 01/01/2046	533	0.06	306	3.000%, due 01/03/2047 Fannie Mae Pool 'BM4751',	1,688	0.21	3.500%, due 01/12/2047 393 Fannie Mae Pool 'CA1565',	10,483	1.27
432 Fannie Mae Pool 'AS6562',				3.500%, due 01/03/2043	334	0.04	4.500%, due 01/04/2048	430	0.05
3.500%, due 01/01/2046 486 Fannie Mae Pool 'AS9453',	468	0.06	219	Fannie Mae Pool 'BM4781',	2.42	0.02	360 Fannie Mae Pool 'CA1707',	398	0.05
4.000%, due 01/04/2047	531	0.06	433	4.500%, due 01/10/2048 Fannie Mae Pool 'BM4897',	243	0.03	4.500%, due 01/05/2048 45 Fannie Mae Pool 'CA2369',	390	0.05
352 Fannie Mae Pool 'AS9760',				3.500%, due 01/12/2046	468	0.06	4.500%, due 01/09/2048	49	0.01
4.500%, due 01/06/2047 380 Fannie Mae Pool 'AT2486',	387	0.05	4,258	Fannie Mae Pool 'BM4951',	1716	0.57	1,039 Fannie Mae Pool 'CA2652', 5.000%, due 01/11/2048	1 151	0.14
3.500%, due 01/06/2033	412	0.05	1.320	4.500%, due 01/09/2048 Fannie Mae Pool 'BM5073'.	4,716	0.57	5.000%, due 01/11/2048 582 Fannie Mae Pool 'CA3055',	1,151	0.14
4,291 Fannie Mae Pool 'AT3070',			.,	3.000%, due 01/04/2048	1,407	0.17	4.500%, due 01/02/2049	641	0.08
3.500%, due 01/04/2043 129 Fannie Mae Pool 'AU4395',	4,685	0.57	4,608	Fannie Mae Pool 'BM5100',	F 022	0.61	647 Fannie Mae Pool 'CA3842',	700	0.00
4.000%, due 01/10/2033	144	0.02	284	4.500%, due 01/11/2048 Fannie Mae Pool 'BM5119',	5,023	0.61	4.500%, due 01/07/2049 670 Fannie Mae Pool 'CA4033',	709	0.09
72 Fannie Mae Pool 'AU4397',				4.500%, due 01/12/2048	315	0.04	4.500%, due 01/08/2049	733	0.09
4.000%, due 01/10/2033 128 Fannie Mae Pool 'AU7248',	79	0.01	2,675	Fannie Mae Pool 'BM5507',	2 022	0.24	1,724 Fannie Mae Pool 'CA6000',	1 025	0.22
4.000%, due 01/10/2033	141	0.02	832	3.000%, due 01/09/2048 Fannie Mae Pool 'BM5521',	2,823	0.34	3.000%, due 01/06/2050 835 Fannie Mae Pool 'CA6053'.	1,835	0.22
163 Fannie Mae Pool 'AU9562',			032	3.500%, due 01/07/2048	886	0.11	3.000%, due 01/06/2050	889	0.11
4.000%, due 01/10/2033 200 Fannie Mae Pool 'AU9567',	179	0.02	750	Fannie Mae Pool 'BN0341',	020	0.10	463 Fannie Mae Pool 'CA6427',	401	0.00
4.000%, due 01/10/2033	224	0.03	211	5.000%, due 01/12/2048 Fannie Mae Pool 'BO2878',	830	0.10	3.000%, due 01/07/2050 589 Fannie Mae Pool 'CA8377',	491	0.06
153 Fannie Mae Pool 'AU9570',				3.000%, due 01/11/2049	221	0.03	1.500%, due 01/12/2035	598	0.07
4.000%, due 01/10/2033 3 Fannie Mae Pool 'AV3286',	169	0.02	221	Fannie Mae Pool 'BO7435',	222	0.02	3,987 Fannie Mae Pool 'CA8460',	4 1 4 5	0.50
5.000%, due 01/11/2043	3	_	104	3.000%, due 01/11/2049 Fannie Mae Pool 'BO8513',	232	0.03	2.500%, due 01/01/2051 3.197 Fannie Mae Pool 'FM1002'.	4,145	0.50
28 Fannie Mae Pool 'AV6366',				3.000%, due 01/12/2049	108	0.01	3.500%, due 01/01/2048	3,458	0.42
4.500%, due 01/01/2044 42 Fannie Mae Pool 'AV7116',	31	_	295	Fannie Mae Pool 'BO8932',	244	0.04	154 Fannie Mae Pool 'FM1098',	4.50	0.00
4.500%, due 01/03/2044	47	0.01	1 773	3.000%, due 01/01/2050 Fannie Mae Pool 'BP0060',	311	0.04	4.000%, due 01/05/2049 185 Fannie Mae Pool 'FM1159',	168	0.02
114 Fannie Mae Pool 'AV7681',			4,773	3.000%, due 01/01/2050	5,182	0.63	4.500%, due 01/02/2048	201	0.02
3.500%, due 01/01/2034 250 Fannie Mae Pool 'AV7683',	121	0.01	1,238	Fannie Mae Pool 'BP2319',			1,482 Fannie Mae Pool 'FM1349',		
3.500%, due 01/01/2034	272	0.03	2 222	3.000%, due 01/02/2050 Fannie Mae Pool 'BP6171',	1,313	0.16	3.500%, due 01/03/2047 157 Fannie Mae Pool 'FM1458',	1,609	0.20
363 Fannie Mae Pool 'AV7694',			۷,۷۷۵	3.500%, due 01/04/2050	2,371	0.29	4.500%, due 01/04/2049	171	0.02
3.500%, due 01/01/2034 377 Fannie Mae Pool 'AV7696',	398	0.05	1,088	Fannie Mae Pool 'BP8713',			531 Fannie Mae Pool 'FM1459',		
3.500%, due 01/01/2034	410	0.05	00	3.000%, due 01/08/2050 Fannie Mae Pool 'BP9421',	1,157	0.14	3.000%, due 01/09/2049 96 Fannie Mae Pool 'FM1539',	556	0.07
5,825 Fannie Mae Pool 'AY1321',			30	3.000%, due 01/07/2050	105	0.01	4.500%, due 01/09/2049	104	0.01
3.500%, due 01/03/2035 4,015 Fannie Mae Pool 'AZ9645',	6,291	0.76	885	Fannie Mae Pool 'BQ1150',	00-	0.11	2,662 Fannie Mae Pool 'FM1637',	2.02-	6.36
4.000%, due 01/09/2035	4,412	0.54		2.500%, due 01/10/2050	922	0.11	4.500%, due 01/05/2049	2,926	0.36

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Mortgage-Backed Secu	rities — (continued)		173	Fannie Mae Pool 'MA0823',			6,693	Fannie Mae REMICS,		
1,789 Fannie Mae Poo				5.500%, due 01/07/2041	198	0.02		Series 2019 5, Class IO,	1 1 4 2	0.14
3.000%, due 0 1,627 Fannie Mae Poo		0.23	80	Fannie Mae Pool 'MA0867', 5.500%, due 01/09/2041	91	0.01	3,900	4.500%, due 25/03/2049 Fannie Mae REMICS,	1,142	0.14
5.000%, due 0		0.22	238	Fannie Mae Pool 'MA0913',	31	0.01	-,	Series 2019 54, Class SA,		
76 Fannie Mae Poo	ol 'FM1742',		202	4.500%, due 01/11/2031	263	0.03	2 974	5.932%, due 25/09/2049 * Fannie Mae REMICS,	671	0.08
3.000%, due 0		0.01	292	Fannie Mae Pool 'MA0939', 4.500%, due 01/12/2031	321	0.04	2,074	Series 2019 57, Class NS,		
709 Fannie Mae Poo 4.000%, due 0		0.09	55	Fannie Mae Pool 'MA0968',	521	0.01		5.882%, due 25/10/2049 *	488	0.06
258 Fannie Mae Poo	ol 'FM2201',		246	4.500%, due 01/12/2031	60	0.01	3,727	Fannie Mae REMICS, Series 2019 58, Class HS,		
4.000%, due 0 1,037 Fannie Mae Poo		0.03	346	Fannie Mae Pool 'MA1177', 3.500%, due 01/09/2042	378	0.05		5.882%, due 25/10/2049 *	642	0.08
4.500%, due 0	·	0.14	24	Fannie Mae Pool 'MA1221',	370	0.05	6,311	Fannie Mae REMICS,		
3,131 Fannie Mae Poo			0.1	4.500%, due 01/09/2042	27	-		Series 2019 59, Class SH, 5.882%, due 25/10/2049 *	1,140	0.14
3.500%, due 0 2,125 Fannie Mae Poo		0.41	81	Fannie Mae Pool 'MA1363', 3.000%, due 01/02/2043	87	0.01	1,988	Fannie Mae REMICS,	.,	
3.000%, due 0		0.28	2,735	Fannie Mae Pool 'MA1393',	0,	0.01		Series 2020 26, Class SA,	472	0.06
192 Fannie Mae Poo	ol 'FM3023',			4.000%, due 01/03/2043	3,024	0.37	912	5.832%, due 25/05/2050 * Fannie Mae REMICS,	472	0.06
4.000%, due 0 183 Fannie Mae Poo		0.03	536	Fannie Mae Pool 'MA1591', 4.500%, due 01/09/2043	602	0.07		Series 2020 47, Class GZ,		
4.500%, due 0	·	0.02	449	Fannie Mae Pool 'MA1629',	002	0.07	2 215	2.000%, due 25/07/2050 Fannie Mae REMICS,	899	0.11
412 Fannie Mae Poo			200	4.500%, due 01/10/2043	505	0.06	2,213	Series 2020 62, Class BI,		
3.500%, due 0 497 Fannie Mae Poo		0.05	300	Fannie Mae Pool 'MA1664', 4.500%, due 01/11/2043	337	0.04		2.000%, due 25/09/2050	274	0.03
4.000%, due 0		0.07	383	Fannie Mae Pool 'MA1711',	33,	0.0 .	2,846	Fannie Mae REMICS, Series 2020 67, Class IH,		
564 Fannie Mae Poo			770	4.500%, due 01/12/2043	430	0.05		2.000%, due 25/09/2050	395	0.05
3.500%, due 0 3,517 Fannie Mae Poo		0.07	//9	Fannie Mae Pool 'MA2832', 3.000%, due 01/12/2036	823	0.10	194	Fannie Mae REMICS,		
3.500%, due 0		0.46	4,650	Fannie Mae Pool 'MA3057',	023	0.10		Series 2020 74, Class El, 2.500%, due 25/10/2050	31	_
4,298 Fannie Mae Poo	· · · · · · · · · · · · · · · · · · ·	0.57	500	3.500%, due 01/07/2047	4,957	0.60	1,378	Fannie Mae REMICS,		
4.000%, due 0 144 Fannie Mae Poo	· ·	0.57	586	Fannie Mae Pool 'MA3058', 4.000%, due 01/07/2047	634	0.08		Series 2020 89, Class DI,	196	0.02
4.000%, due 0		0.02	836	Fannie Mae Pool 'MA3088',	03.	0.00	12,051	2.500%, due 25/12/2050 Fannie Mae REMICS,	190	0.02
1,887 Fannie Mae Poo		0.25		4.000%, due 01/08/2047	906	0.11		Series 2020 91, Class IO,		
4.500%, due 0 893 Fannie Mae Poo	· ·	0.26	293	Fannie Mae Pool 'MA3149', 4.000%, due 01/10/2047	317	0.04	7 761	2.500%, due 25/12/2050 Fannie Mae REMICS,	1,748	0.21
5.000%, due 0		0.12	266	Fannie Mae Pool 'MA3501',	5.,	0.0 .	7,701	Series 2020 93, Class LI,		
229 Fannie Mae Poo		0.00	4 005	5.000%, due 01/10/2048	295	0.04	720	2.500%, due 25/01/2051	1,080	0.13
4.500%, due 0 8,391 Fannie Mae Poo		0.03	1,885	Fannie Mae Pool 'MA3937', 3.000%, due 01/02/2050	1,972	0.24	/28	Fannie Mae-Aces, Series 2016 M11, Class AL,		
3.000%, due 0	·	1.09	193	Fannie Mae Pool 'MA4031',	.,5,2	0.2 1		2.944%, due 25/07/2039	733	0.09
179 Fannie Mae Poo		0.00		4.500%, due 01/05/2050	210	0.03	21,744	Fannie Mae-Aces, Series 2019		
3.000%, due 0 881 Fannie Mae Poo		0.02	1,541	Fannie Mae REMICS, Series 2010 2, Class AI,				M11, Class X1, 1.168%, due 25/06/2029 *	1,505	0.18
2.500%, due 0		0.11		5.500%, due 25/02/2040	283	0.03	22,832	Fannie Mae-Aces, Series 2019	·	
790 Fannie Mae Poo		0.10	1,724	Fannie Mae REMICS,				M13, Class X1, 0.831%, due 25/06/2034 *	1,332	0.16
2.500%, due 0 257 Fannie Mae Poo		0.10		Series 2012 124, Class SD, 6.032%, due 25/11/2042 *	349	0.04	39,763	Fannie Mae-Aces, Series 2019	1,332	0.10
4.000%, due 0	1/11/2048 277	0.03	2,568	Fannie Mae REMICS,				M14, Class X1,	1.674	0.20
1,584 Fannie Mae Poo 2.500%, due 0		0.20		Series 2012 22, Class SM, 6.382%, due 25/03/2042 *	479	0.06	5.898	0.591%, due 25/06/2029 * Fannie Mae-Aces, Series 2020	1,674	0.20
290 Fannie Mae Poo	· ·	0.20	1,006	Fannie Mae REMICS,	4/3	0.00	-,	M11, Class IO,		
4.500%, due 0		0.04		Series 2012 9, Class PT,			24 500	1.770%, due 25/12/2028 *	685	0.08
3,576 Fannie Mae Poo 4.000%, due 0		0.47	1 267	11.630%, due 25/07/2036 * Fannie Mae REMICS,	1,378	0.17	34,390	Fannie Mae-Aces, Series 2020 M16, Class X1,		
100 Fannie Mae Poo		0.47	1,207	Series 2013 9, Class BC,				0.475%, due 25/04/2032 *	1,246	0.15
2.000%, due 0		0.01		6.500%, due 25/07/2042	1,517	0.18	6,143	Fannie Mae-Aces, Series 2020 M24, Class X1,		
399 Fannie Mae Poo 2.500%, due 0		0.05	5,984	Fannie Mae REMICS, Series 2013 9, Class CB,				1.780%, due 25/01/2037 *	854	0.10
200 Fannie Mae Poo		0.03		5.500%, due 25/04/2042	6,884	0.84	19,145	Fannie Mae-Aces, Series 2020		
2.500%, due 0		0.03	10,219	Fannie Mae REMICS,				M31, Class X2, 1.352%, due 25/12/2032 *	1,943	0.24
100 Fannie Mae Poo 2.500%, due 0		0.01		Series 2016 48, Class IA, 4.500%, due 25/06/2038	1,580	0.19	80	Freddie Mac Gold Pool	- ,	
200 Fannie Mae Poo		0.01	1,916	Fannie Mae REMICS,	.,500	0.15		'A29586', 5.000%, due 01/01/2035	93	0.01
2.500%, due 0		0.03		Series 2017 74, Class PZ,	2 107	0.27	17	Freddie Mac Gold Pool	93	0.01
398 Fannie Mae Poo 2.500%, due 0		0.05	6.778	3.500%, due 25/10/2047 Fannie Mae REMICS,	2,197	0.27		'A30703',		
300 Fannie Mae Poo		0.03	0,7.70	Series 2018 3, Class IO,			126	5.500%, due 01/12/2034 Freddie Mac Gold Pool	19	_
2.500%, due 0		0.04	1.000	4.000%, due 25/02/2048	1,041	0.13	130	'A35950',		
500 Fannie Mae Poo 3.000%, due 0		0.06	1,609	Fannie Mae REMICS, Series 2019 25, Class PI,				5.000%, due 01/07/2035	158	0.02
200 Fannie Mae Poo		0.00		5.000%, due 25/05/2048	313	0.04	26	Freddie Mac Gold Pool 'A36526',		
2.500%, due 0		0.03	8,463	Fannie Mae REMICS,				5.000%, due 01/08/2035	30	_
13 Fannie Mae Poo 5.500%, due 0		_		Series 2019 38, Class SH, 5.920%, due 25/07/2049 *	1,608	0.20	57	Freddie Mac Gold Pool		
39 Fannie Mae Poo			3,711	Fannie Mae REMICS,				'A39036', 5.000%, due 01/05/2035	65	0.01
5.500%, due 0		0.01		Series 2019 44, Class SM,	715	0.00	11	Freddie Mac Gold Pool	03	0.01
9 Fannie Mae Poo 4.500%, due 0		_	4.170	5.932%, due 25/08/2049 * Fannie Mae REMICS,	715	0.09		'A39302',	10	
21 Fannie Mae Poo			.,.,0	Series 2019 45, Class BS,			141	5.500%, due 01/11/2035 Freddie Mac Gold Pool	13	_
4.500%, due 0		_	17 207	5.932%, due 25/08/2049 *	782	0.10	1-71	'A81215',		
24 Fannie Mae Poo 5.500%, due 0		_	17,287	Fannie Mae REMICS, Series 2019 45, Class SE,				6.500%, due 01/08/2038 Fraddia Mac Gold Pool	158	0.02
10 Fannie Mae Poo	ol 'MA0776',			5.932%, due 25/08/2049 *	3,421	0.42	_	Freddie Mac Gold Pool 'A84166',		
4.500%, due 0	1/06/2031 11	-						6.500%, due 01/01/2039	1	_

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Mortgage-Backed Securities — (continue	ed)		1	Freddie Mac Gold Pool			59,144	Freddie Mac Multifamily		
454 Freddie Mac Gold Pool				'H00790',				Structured Pass Through		
'A97953',	524	0.06	260	5.500%, due 01/05/2037 Freddie Mac Gold Pool	1	_		Certificates K065, Class X1, 0.671%, due 25/04/2027 *	2,225	0.27
5.000%, due 01/04/2041 1 Freddie Mac Gold Pool	521	0.06	200	'H02425',			87.936	Freddie Mac Multifamily	2,223	0.27
'C00556',				5.500%, due 01/02/2038	296	0.04	,	Structured Pass Through		
8.000%, due 01/10/2027	2	-	2	Freddie Mac Gold Pool				Certificates K069, Class X1,	2.042	0.24
Freddie Mac Gold Pool				'H09170', 5.500%, due 01/01/2038	2	_	54 522	0.363%, due 25/09/2027 * Freddie Mac Multifamily	2,013	0.24
'C01025', 8.000%, due 01/07/2030			544	Freddie Mac Gold Pool 'J39722',	_		34,332	Structured Pass Through		
- Freddie Mac Gold Pool	_	_		3.000%, due 01/10/2033	582	0.07		Certificates K079, Class XAM,		
'C01051',			463	Freddie Mac Gold Pool 'J39962',	400	0.00	F7 700	0.081%, due 25/06/2028 *	498	0.06
8.000%, due 01/09/2030	1	-	244	3.000%, due 01/12/2033 Freddie Mac Gold Pool	489	0.06	57,720	Freddie Mac Multifamily Structured Pass Through		
2 Freddie Mac Gold Pool 'C46047',			244	'Q26702',				Certificates K081, Class XAM,		
8.000%, due 01/12/2030	2	_		4.000%, due 01/06/2044	278	0.03		0.067%, due 25/08/2028 *	480	0.06
3 Freddie Mac Gold Pool			4,369	Freddie Mac Gold Pool			3,772	Freddie Mac Pool 'QA4470',	2.050	0.40
'C55319',	-			'Q42046', 3.500%, due 01/07/2046	4,672	0.57	220	3.000%, due 01/11/2049 Freddie Mac Pool 'QA5768',	3,950	0.48
8.000%, due 01/08/2031 – Freddie Mac Gold Pool	3	_	2,824	Freddie Mac Gold Pool	.,0,2	0.57	220	3.000%, due 01/01/2050	237	0.03
'C57324',				'U69040',			160	Freddie Mac Pool 'QA5770',		
8.000%, due 01/09/2031	-	-	110	4.000%, due 01/05/2045	3,106	0.38		3.000%, due 01/01/2050	170	0.02
4 Freddie Mac Gold Pool			116	Freddie Mac Gold Pool 'U90316',			596	Freddie Mac Pool 'QA7238', 3.500%, due 01/02/2050	647	0.08
'C91046', 6.500%, due 01/05/2027	4			4.000%, due 01/10/2042	128	0.02	6.052	Freddie Mac Pool 'QA7256',	047	0.00
2,411 Freddie Mac Gold Pool	4	_	661	Freddie Mac Gold Pool			0,032	3.000%, due 01/02/2050	6,339	0.77
'C91981',				'U90378',	727	0.00	280	Freddie Mac Pool 'QA9686',		
3.000%, due 01/02/2038	2,524	0.31	303	4.000%, due 01/11/2042 Freddie Mac Gold Pool	727	0.09	500	3.000%, due 01/05/2050	298	0.04
1 Freddie Mac Gold Pool			555	'U90436',			588	Freddie Mac Pool 'QB5092', 2.500%, due 01/11/2050	617	0.08
'G00556', 8.000%, due 01/09/2026	1	_		4.000%, due 01/11/2042	432	0.05	397	Freddie Mac Pool 'QB5093',	017	0.00
2 Freddie Mac Gold Pool			1,304	Freddie Mac Gold Pool				2.500%, due 01/11/2050	417	0.05
'G00726',				'U90503', 3.500%, due 01/11/2042	1,431	0.17	100	Freddie Mac Pool 'QB8602',	400	0.04
8.000%, due 01/06/2027	2	-	125	Freddie Mac Gold Pool	1,431	0.17	200	2.000%, due 01/02/2051 Freddie Mac Pool 'QB8604',	102	0.01
1 Freddie Mac Gold Pool 'G00931',				'U90598',			200	2.000%, due 01/02/2051	203	0.02
8.000%, due 01/11/2026	1	_	110	3.500%, due 01/12/2042	136	0.02	100	Freddie Mac Pool 'QB8773',		
8 Freddie Mac Gold Pool			119	Freddie Mac Gold Pool 'U90608',				2.000%, due 01/02/2051	102	0.01
'G02427',	9			3.500%, due 01/12/2042	129	0.02	1,914	Freddie Mac Pool 'RA1293',	2.046	0.25
5.500%, due 01/12/2036 536 Freddie Mac Gold Pool	9	_	134	Freddie Mac Gold Pool			277	3.000%, due 01/09/2049 Freddie Mac Pool 'RA2141',	2,046	0.25
'G02723',				'U90768',	1.16	0.00	2//	4.000%, due 01/02/2050	298	0.04
6.000%, due 01/03/2037	644	0.08	130	3.500%, due 01/01/2043 Freddie Mac Gold Pool	146	0.02	11,161	Freddie Mac Pool 'RA2194',		
15 Freddie Mac Gold Pool			150	'U90778',			650	3.000%, due 01/02/2050	11,878	1.44
'G03695', 5.500%, due 01/11/2037	17	_		3.500%, due 01/01/2043	141	0.02	658	Freddie Mac Pool 'RA2608', 4.500%, due 01/05/2050	714	0.09
44 Freddie Mac Gold Pool	17		145	Freddie Mac Gold Pool			2.116	Freddie Mac Pool 'RA3474',	714	0.05
'G04581',				'U90794', 3.500%, due 01/01/2043	157	0.02	•	3.000%, due 01/09/2050	2,267	0.28
6.500%, due 01/08/2038	51	0.01	3,712	Freddie Mac Gold Pool		0.02	2,961	Freddie Mac Pool 'RA3838',		
2 Freddie Mac Gold Pool 'G04947',				'U90809',			2 202	3.000%, due 01/10/2050 Freddie Mac Pool 'RA4175',	3,140	0.38
6.500%, due 01/04/2038	3	_	100	3.500%, due 01/02/2043	4,075	0.49	2,363	2.500%, due 01/12/2050	2,499	0.30
7 Freddie Mac Gold Pool			100	Freddie Mac Gold Pool 'U90828',			598	Freddie Mac Pool 'RA4414',	,	
'G06669',	0			3.500%, due 01/02/2043	179	0.02		2.500%, due 01/01/2051	624	0.08
6.500%, due 01/09/2039 306 Freddie Mac Gold Pool	8	_	290	Freddie Mac Gold Pool			/00	Freddie Mac Pool 'RA4703', 2.000%, due 01/02/2051	709	0.09
'G07025',				'U90841', 3.500%, due 01/02/2043	319	0.04	284	Freddie Mac Pool 'SD0247',	703	0.09
5.000%, due 01/02/2042	356	0.04	212	Freddie Mac Gold Pool	319	0.04	204	4.000%, due 01/07/2047	311	0.04
187 Freddie Mac Gold Pool			2.2	'U90879',			418	Freddie Mac Pool 'SD0422',		
'G07335', 7.000%, due 01/03/2039	221	0.03		3.500%, due 01/02/2043	232	0.03	07	4.500%, due 01/07/2045 Freddie Mac Pool 'SD0436'.	471	0.06
47 Freddie Mac Gold Pool	221	0.05	220	Freddie Mac Gold Pool			97	2.500%, due 01/09/2050	101	0.01
'G07485',				'U90903', 3.500%, due 01/02/2043	241	0.03	1,083	Freddie Mac Pool 'SD0450',	101	0.01
5.000%, due 01/06/2041	55	0.01	277	Freddie Mac Gold Pool				2.500%, due 01/10/2050	1,132	0.14
375 Freddie Mac Gold Pool 'G07509',				'U90940',			2,187	Freddie Mac Pool 'ZA2343',	2 264	0.20
6.500%, due 01/09/2039	430	0.05	127	3.500%, due 01/02/2043	304	0.04	3 000	3.500%, due 01/05/2034 Freddie Mac Pool 'ZA2415',	2,361	0.29
2,074 Freddie Mac Gold Pool			13/	Freddie Mac Gold Pool 'U91027',			3,000	3.000%, due 01/06/2036	3,254	0.40
'G08700',				3.500%, due 01/02/2043	149	0.02	527	Freddie Mac Pool 'ZA5297',	-,	
4.500%, due 01/03/2046 310 Freddie Mac Gold Pool	2,302	0.28	3,383	Freddie Mac Gold Pool				4.000%, due 01/03/2048	577	0.07
'G16672',				'U99038',	2 620	0.44	524	Freddie Mac Pool 'ZI9993',	601	0.07
3.000%, due 01/03/2033	333	0.04	1 405	3.000%, due 01/01/2043 Freddie Mac Gold Pool	3,630	0.44	130	5.000%, due 01/05/2040 Freddie Mac Pool 'ZM1238',	601	0.07
2,053 Freddie Mac Gold Pool			1,103	'U99045',			.50	3.000%, due 01/06/2046	138	0.02
'G60329', 5.500%, due 01/06/2040	2 400	0.20		3.500%, due 01/03/2043	1,542	0.19	80	Freddie Mac Pool 'ZM8774',		
6,267 Freddie Mac Gold Pool	2,409	0.29	247	Freddie Mac Gold Pool				5.000%, due 01/10/2048	88	0.01
'G60344',				'U99114', 3.500%, due 01/02/2044	271	0.03	647	Freddie Mac Pool 'ZN0480', 3.500%, due 01/10/2042	710	0.09
4.000%, due 01/12/2045	6,965	0.85	7,445	Freddie Mac Gold Pool	-/ 1	3.03	190	Freddie Mac Pool 'ZN1436',	/ 10	5.05
8,912 Freddie Mac Gold Pool				'U99124',			.50	5.000%, due 01/11/2048	210	0.03
'G61814', 3.500%, due 01/09/2048	9,645	1.17	2 000	3.500%, due 01/03/2045	8,173	0.99	163	Freddie Mac Pool 'ZN2185',		0.05
13,845 Freddie Mac Gold Pool	3,043		3,886	Freddie Mac Gold Pool 'U99135',			17	4.500%, due 01/12/2048	181	0.02
'G67701',				4.000%, due 01/02/2044	4,274	0.52	17	Freddie Mac Pool 'ZS0823', 5.000%, due 01/12/2034	20	_
3.000%, due 01/10/2046	14,869	1.81						,		

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Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	Asset
Mortgage-Backed Securities — (conti			13,868 Freddie Mac REMICS 4995,			516 Ginnie Mae I Pool '784571',		
10 Freddie Mac Pool 'ZS1530',			Class QI,	, =		3.500%, due 15/06/2048	557	0.07
5.500%, due 01/07/2037	12	-	2.500%, due 25/07/2050 6,135 Freddie Mac REMICS 5000,	1,749	0.21	206 Ginnie Mae I Pool 'AA5649' 3.000%, due 15/09/2042	223	0.03
224 Freddie Mac Pool 'ZS3059', 5.500%, due 01/12/2038	263	0.03	Class IB,			260 Ginnie Mae I Pool 'AB2892',	223	0.03
708 Freddie Mac Pool 'ZS3399',	203	0.03	2.500%, due 25/07/2050	846	0.10	3.000%, due 15/09/2042	273	0.03
5.000%, due 01/11/2041	824	0.10	4,779 Freddie Mac REMICS 5000, Class UI,			71 Ginnie Mae I Pool 'AB9108', 3.000%, due 15/10/2042	75	0.01
526 Freddie Mac Pool 'ZS3901', 5.000%, due 01/11/2041	606	0.07	2.500%, due 25/07/2050	713	0.09	385 Ginnie Mae I Pool 'AB9109',	/3	0.01
318 Freddie Mac Pool 'ZS6518',	000	0.07	1,964 Freddie Mac REMICS 5027,			3.000%, due 15/10/2042	406	0.05
4.000%, due 01/10/2025	339	0.04	Class HI, 2.000%, due 25/10/2050	265	0.03	340 Ginnie Mae I Pool 'AB9207',	250	0.04
312 Freddie Mac Pool 'ZS8673', 3.000%, due 01/10/2032	330	0.04	196 Freddie Mac REMICS 5040,	203	0.03	3.000%, due 15/11/2042 4,008 Ginnie Mae I Pool 'BS8462',	358	0.04
375 Freddie Mac Pool 'ZS9826',	330	0.04	Class IB,	26		3.500%, due 15/06/2050	4,327	0.53
3.000%, due 01/10/2046	403	0.05	2.500%, due 25/11/2050 2,767 Freddie Mac REMICS 5058,	26	_	10 Ginnie Mae II Pool '4040',	12	
89 Freddie Mac Pool 'ZT0474', 4.500%, due 01/08/2048	98	0.01	Class IL,			6.500%, due 20/10/2037 15 Ginnie Mae II Pool '4170',	12	_
206 Freddie Mac Pool 'ZT1257',	50	0.01	2.500%, due 25/01/2051	434	0.05	6.000%, due 20/06/2038	18	-
3.000%, due 01/01/2046	224	0.03	796 Freddie Mac REMICS 5059, Class IB,			1,097 Ginnie Mae II Pool '4245',	4 205	0.45
756 Freddie Mac Pool 'ZT1596',	837	0.10	2.500%, due 25/01/2051	132	0.02	6.000%, due 20/09/2038 159 Ginnie Mae II Pool '4602',	1,295	0.16
5.000%, due 01/01/2049 90 Freddie Mac Pool 'ZT1854',	037	0.10	5,588 Freddie Mac REMICS 5070,			6.000%, due 20/12/2039	188	0.02
4.500%, due 01/03/2049	100	0.01	Class NI, 2.000%, due 25/02/2051	757	0.09	195 Ginnie Mae II Pool '4617',		
269 Freddie Mac Pool 'ZT1970',	200	0.04	2,283 Freddie Mac Strips 312,	737	0.03	4.500%, due 20/01/2040	220	0.03
3.500%, due 01/04/2033 4,600 Freddie Mac REMICS 3810,	289	0.04	Class S1,			98 Ginnie Mae II Pool '4696', 4.500%, due 20/05/2040	111	0.01
Class WA,			5.838%, due 15/09/2043 *	477	0.06	60 Ginnie Mae II Pool '4747',		0.01
5.985%, due 15/06/2040 *	5,468	0.66	 Ginnie Mae I Pool '410304', 7.500%, due 15/12/2025 	_	_	5.000%, due 20/07/2040	69	0.01
5,378 Freddie Mac REMICS 3998, Class DS,			1 Ginnie Mae I Pool '417463',			65 Ginnie Mae II Pool '4772', 5.000%, due 20/08/2040	75	0.01
6.388%, due 15/02/2042 *	1,071	0.13	7.000%, due 15/09/2025	1	-	5 Ginnie Mae II Pool '4774',	/3	0.01
3,809 Freddie Mac REMICS 4134,			 Ginnie Mae I Pool '430208', 7.000%, due 15/09/2027 	_	_	6.000%, due 20/08/2040	6	_
Class IM,	549	0.07	1 Ginnie Mae I Pool '462669',			136 Ginnie Mae II Pool '4802',	150	0.03
3.500%, due 15/11/2042 601 Freddie Mac REMICS 4143,	549	0.07	7.000%, due 15/04/2028	1	-	5.000%, due 20/09/2040 53 Ginnie Mae II Pool '4855'.	156	0.02
Class AZ,			 Ginnie Mae I Pool '486470', 6.500%, due 15/08/2028 			5.000%, due 20/11/2040	61	0.01
2.000%, due 15/12/2042	516	0.06	- Ginnie Mae I Pool '486516',			22 Ginnie Mae II Pool '4923',	25	
2,285 Freddie Mac REMICS 4280, Class AI,			6.500%, due 15/09/2028	-	-	4.500%, due 20/01/2041 15 Ginnie Mae II Pool '4928',	25	_
3.000%, due 15/02/2028	101	0.01	- Ginnie Mae I Pool '519569',			6.000%, due 20/01/2041	18	. –
1,159 Freddie Mac REMICS 4403,			8.000%, due 15/05/2030 75 Ginnie Mae I Pool '646044',	_	_	760 Ginnie Mae II Pool '4978',		
Class IG, 3.500%, due 15/07/2032	53	0.01	6.500%, due 15/10/2037	84	0.01	4.500%, due 20/03/2041 1,695 Ginnie Mae II Pool '783050'	856	0.10
2,335 Freddie Mac REMICS 4715,			2 Ginnie Mae I Pool '652203',	2		5.000%, due 20/07/2040	1,929	0.23
Class JS,	401	0.00	5.000%, due 15/03/2036 4 Ginnie Mae I Pool '658182',	2	_	1,269 Ginnie Mae II Pool '783298'		
6.038%, due 15/08/2047 * 1,219 Freddie Mac REMICS 4759,	491	0.06	6.000%, due 15/11/2036	4	-	4.500%, due 20/04/2041	1,426	0.17
Class MI,			1 Ginnie Mae I Pool '675375',	2		4,001 Ginnie Mae II Pool '784577' 4.000%, due 20/07/2047	4,339	0.53
4.000%, due 15/09/2045 2,455 Freddie Mac REMICS 4808,	108	0.01	5.000%, due 15/05/2038 2 Ginnie Mae I Pool '676940',	2	_	89 Ginnie Mae II Pool '784905'		
Class SB,			5.000%, due 15/04/2038	2	-	3.000%, due 20/01/2050	93	0.01
6.088%, due 15/07/2048 *	515	0.06	9 Ginnie Mae I Pool '683926',	11		397 Ginnie Mae II Pool '785218' 2.000%, due 20/12/2050	404	0.05
466 Freddie Mac REMICS 4813, Class CJ,			5.000%, due 15/02/2038 7 Ginnie Mae I Pool '684334',	11	_	398 Ginnie Mae II Pool '785219'		
3.000%, due 15/08/2048	483	0.06	5.000%, due 15/02/2038	7	-	2.000%, due 20/12/2050	405	0.05
2,633 Freddie Mac REMICS 4856,			4 Ginnie Mae I Pool '684754',	-		298 Ginnie Mae II Pool '785220' 2.000%, due 20/12/2050	304	0.04
Class IO, 5.000%, due 15/01/2049	472	0.06	5.000%, due 15/04/2038 2 Ginnie Mae I Pool '684848',	5	_	396 Ginnie Mae II Pool '785221'		0.0 .
1,608 Freddie Mac REMICS 4870,	4/2	0.00	5.000%, due 15/04/2038	3	-	2.000%, due 20/12/2050	403	0.05
Class ES,			3 Ginnie Mae I Pool '686062',	2		3,556 Ginnie Mae II Pool '892346' 2.833%, due 20/08/2059 *	3,738	0.45
5.888%, due 15/04/2049 *	291	0.04	5.000%, due 15/05/2038 55 Ginnie Mae I Pool '698086',	3	_	266 Ginnie Mae II Pool '892614'		0.43
3,826 Freddie Mac REMICS 4882, Class S,			6.000%, due 15/04/2039	63	0.01	2.204%, due 20/08/2060 *	281	0.03
5.938%, due 15/05/2049 *	613	0.07	18 Ginnie Mae I Pool '701501',			1,427 Ginnie Mae II Pool 'AV0243' 3.500%, due 20/08/2046	, 1,577	0.19
6,290 Freddie Mac REMICS 4915, Class SG,			5.000%, due 15/12/2038 420 Ginnie Mae I Pool '701947',	21	-	2,154 Ginnie Mae II Pool 'AV8311'		0.13
5.932%, due 25/09/2049 *	1,397	0.17	5.000%, due 15/06/2039	491	0.06	3.500%, due 20/08/2046	2,356	0.29
3,797 Freddie Mac REMICS 4921,			200 Ginnie Mae I Pool '733600',			2,347 Ginnie Mae II Pool 'AV8312'	,	0.21
Class SN,	7/10	0.00	5.000%, due 15/04/2040 430 Ginnie Mae I Pool '733627',	232	0.03	3.500%, due 20/08/2046 1,406 Ginnie Mae II Pool 'AZ3074'	2,558	0.31
5.932%, due 25/10/2049 * 1,032 Freddie Mac REMICS 4936,	743	0.09	5.000%, due 15/05/2040	503	0.06	4.000%, due 20/02/2047	1,522	0.18
Class YZ,			- Ginnie Mae I Pool '780574',			977 Ginnie Mae II Pool 'BC5293'		0.13
2.500%, due 25/12/2049	1,035	0.13	10.000%, due 15/12/2021	_	-	3.500%, due 20/08/2047 6,470 Ginnie Mae II Pool 'BC5429'	1,056	0.13
3,127 Freddie Mac REMICS 4962, Class SP,			2 Ginnie Mae I Pool '780732', 7.000%, due 15/03/2028	2	_	3.500%, due 20/10/2047	, 7,020	0.85
5.932%, due 25/03/2050 *	496	0.06	- Ginnie Mae I Pool '780991',	-		1,030 Ginnie Mae II Pool 'BD3554'	,	
4,560 Freddie Mac REMICS 4988,			9.000%, due 15/11/2024	-	-	3.500%, due 20/10/2047	1,124	0.14
Class AZ, 2.000%, due 25/07/2050	4,482	0.54	1 Ginnie Mae I Pool '781001', 7.500%, due 15/03/2029	1	_	1,519 Ginnie Mae II Pool 'BD3636' 3.500%, due 20/10/2047	, 1,664	0.20
14,225 Freddie Mac REMICS 4988,	7,702	0.54	75 Ginnie Mae I Pool '781590',	'	_	119 Ginnie Mae II Pool 'BG7951		
Class BI,	4.00=	0.34	5.500%, due 15/04/2033	87	0.01	4.500%, due 20/06/2048	130	0.02
2.500%, due 25/06/2050 3,200 Freddie Mac REMICS 4995,	1,999	0.24	519 Ginnie Mae I Pool '781994', 5.500%, due 15/11/2033	603	0.07	1,927 Ginnie Mae II Pool 'BH1521' 4.500%, due 20/07/2048	, 2,082	0.25
Class IQ,			4 Ginnie Mae I Pool '782198',	003	0.07	2,890 Ginnie Mae II Pool 'BH1870'		0.23
2.500%, due 25/07/2050	396	0.05	6.000%, due 15/10/2037	4		4.500%, due 20/08/2048	3,185	0.39

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Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Mortgage-Backed Securities	— (continued)		2.426	Government National			1.316	Government National Mortgage		
1,943 Ginnie Mae II Pool 'B 3.500%, due 20/02/	M7534',	0.25	2,.20	Mortgage Association, Series 2008 79, Class ID,			1,510	Association, Series 2018 37, Class QA,		
352 Ginnie Mae II Pool 'B 4.000%, due 20/10/	M9734',	0.05	619	6.689%, due 20/06/2035 * Government National Mortgage	517	0.06	5,644	2.750%, due 20/03/2048 Government National Mortgage	1,400	0.17
1,204 Ginnie Mae II Pool 'B 4.000%, due 20/01/	2050 1,326	0.16		Association, Series 2010 H02, Class FA, 0.808%, due 20/02/2060 *	622	0.08		Association, Series 2019 1, Class LS, 5.939%, due 20/01/2049 *	1,062	0.13
1,178 Ginnie Mae II Pool 'B 4.000%, due 20/02/	2050 1,292	0.16	1,237	Government National Mortgage Association, Series 2010 H20,	022	0.00	547	Government National Mortgage Association, Series 2019 123,	1,002	0.15
100 Ginnie Mae II Pool 'B 2.500%, due 20/12/	2050 105	0.01		Class AF, 0.474%, due 20/10/2060 *	1,235	0.15		Class A, 3.000%, due 20/10/2049	562	0.07
594 Ginnie Mae II Pool 'B 2.500%, due 20/12/ 4,073 Ginnie Mae II Pool 'B	2050 617	0.08	2,195	Government National Mortgage Association, Series 2010 H22,			500	Government National Mortgage Association, Series 2019 128,		
4.000%, due 20/05/. 5,627 Ginnie Mae II Pool 'B	2050 4,451	0.54		Class FE, 0.494%, due 20/05/2059 *	2,195	0.27		Class AL, 2.500%, due 20/10/2049	514	0.06
4.000%, due 20/05/. 1,686 Ginnie Mae II Pool 'B	2050 6,265	0.76	612	Government National Mortgage Association, Series 2010 H28,			1,459	Government National Mortgage Association, Series 2019 28,		
4.500%, due 20/07/. 1,456 Ginnie Mae II Pool 'B	2050 1,920	0.23	4.070	Class FE, 0.544%, due 20/12/2060 *	612	0.07	24.020	Class AB, 3.150%, due 16/06/2060	1,528	0.19
4.000%, due 20/08/. 2,342 Ginnie Mae II Pool 'B	2050 1,637	0.20	1,0/3	Government National Mortgage Association, Series 2011 146,			24,920	Government National Mortgage Association, Series 2019 85,		
3.000%, due 20/10/. 4,112 Ginnie Mae II Pool 'N	2050 2,517	0.31	1 261	Class KS, 5.993%, due 16/11/2041 *	230	0.03	7 225	Class LS, 3.179%, due 20/07/2049 *	2,096	0.25
3.000%, due 20/03/ 11,731 Ginnie Mae II Pool 'N	2045 4,352	0.53	1,301	Government National Mortgage Association, Series 2011 79, Class KS,			7,225	Government National Mortgage Association, Series 2020 116, Class GI,		
3.000%, due 20/10/3 1,528 Ginnie Mae II Pool 'N		1.51	4 336	5.289%, due 20/05/2041 * Government National Mortgage	256	0.03	2 362	2.500%, due 20/08/2050 Government National Mortgage	1,009	0.12
3.000%, due 20/02/. 929 Ginnie Mae II Pool 'N		0.20	.,550	Association, Series 2012 H21, Class FA,			2,302	Association, Series 2020 122, Class IM,		
4.000%, due 20/06/. 203 Ginnie Mae II Pool 'N	ЛА4587',	0.12	15,921	0.644%, due 20/07/2062 * Government National Mortgage	4,349	0.53	5,039	2.500%, due 20/08/2050 Government National Mortgage	337	0.04
4.000%, due 20/07/2 279 Ginnie Mae II Pool 'N	ЛА4654′,	0.03		Association, Series 2013 93, Class SA,				Association, Series 2020 123, Class El,		
4.500%, due 20/08/3 385 Ginnie Mae II Pool 'N	ЛА4781′,	0.04	4,567	6.093%, due 16/06/2043 * Government National Mortgage	3,301	0.40	591	2.500%, due 20/08/2050 Government National Mortgage	763	0.09
5.000%, due 20/10/3 483 Ginnie Mae II Pool 'N	ЛА4838',	0.05		Association, Series 2014 117, Class SJ,	076	0.11		Association, Series 2020 129, Class IE,	0.2	0.01
4.000%, due 20/11/ 440 Ginnie Mae II Pool 'N 4.000%, due 20/12/	ЛА4901',	0.06	826	5.489%, due 20/08/2044 * Government National Mortgage Association, Series 2014 118,	876	0.11	198	2.500%, due 20/09/2050 Government National Mortgage Association, Series 2020 160,	83	0.01
146 Ginnie Mae II Pool 'N 4.000%, due 20/02/	ЛА5020',	0.02		Class HS, 6.089%, due 20/08/2044 *	184	0.02		Class IH, 2.500%, due 20/10/2050	29	_
238 Ginnie Mae II Pool 'N 4.000%, due 20/03/		0.03	1,312	Government National Mortgage Association, Series 2014 2,			6,024	Government National Mortgage Association, Series 2020 160,		
493 Ginnie Mae II Pool 'N 4.500%, due 20/04/		0.07		Class CI, 4.500%, due 20/01/2044	280	0.03		Class QI, 2.500%, due 20/10/2050	1,175	0.14
371 Ginnie Mae II Pool 'N 4.500%, due 20/05/	2048 401	0.05	3,905	Government National Mortgage Association, Series 2014 60,			296	Association, Series 2020 160,		
53 Ginnie Mae II Pool 'N 4.500%, due 20/06/	2048 58	0.01	12.607	Class SA, 5.993%, due 16/04/2044 *	778	0.09	003	Class VI, 2.500%, due 20/10/2050	43	0.01
402 Ginnie Mae II Pool 'N 4.500%, due 20/07/	2048 439	0.05	12,607	Government National Mortgage Association, Series 2015 136, Class IO,			893	Government National Mortgage Association, Series 2020 160, Class YI,		
5,166 Ginnie Mae II Pool 'N 4.500%, due 20/08/	2048 5,649	0.69	6 473	0.533%, due 16/08/2055 * Government National Mortgage	391	0.05	1 588	2.500%, due 20/10/2050 Government National Mortgage	128	0.02
117 Ginnie Mae II Pool 'N 4.500%, due 20/09/ 113 Ginnie Mae II Pool 'N	2048 128	0.02	0,473	Association, Series 2015 177, Class MI,			1,500	Association, Series 2020 181, Class WI,		
5.000%, due 20/10/. 184 Ginnie Mae II Pool 'N	2048 124	0.02	41,765	5.000%, due 20/10/2044 Government National Mortgage	1,208	0.15	4,482	2.000%, due 20/12/2050 Government National Mortgage	181	0.02
4.500%, due 20/12/. 625 Ginnie Mae II Pool 'N	2048 201	0.02		Association, Series 2017 111, Class IO,				Association, Series 2020 191, Class IX,		
4.500%, due 20/01/3 3,219 Ginnie Mae II Pool 'N	2049 678	0.08	3,029	0.650%, due 16/02/2059 * Government National Mortgage	2,131	0.26	7,053	2.500%, due 20/12/2050 Government National Mortgage	886	0.11
5.000%, due 20/01/2 401 Ginnie Mae II Pool 'N	2049 3,529	0.43		Association, Series 2017 19, Class SE,	505	0.07		Association, Series 2020 36, Class GS,	4 472	0.40
4.500%, due 20/03/3 36 Ginnie Mae II Pool 'N	2049 434	0.05	6,573	6.043%, due 16/02/2047 * Government National Mortgage	605	0.07	760	5.989%, due 20/03/2050 * Government National Mortgage	1,473	0.18
4.500%, due 20/04/. 408 Ginnie Mae II Pool 'N		-		Association, Series 2017 26, Class IQ,	1 222	0.15		Association, Series 2020 47, Class MI,	115	0.01
4.500%, due 20/01/. 369 Ginnie Mae II Pool 'N	ЛА6602',	0.05	16,378	5.000%, due 20/02/2040 Government National Mortgage Association, Series 2017 8,	1,223	0.15	286	3.500%, due 20/04/2050 Government National Mortgage Association, Series 2020 47,	115	0.01
4.500%, due 20/04/ 13,700 Ginnie Mae, 30 year,	TBA,	0.05		Class IO, 0.585%, due 16/08/2058 *	735	0.09		Class NI, 3.500%, due 20/04/2050	46	0.01
2.000% ± 14,000 Ginnie Mae, 30 year,		1.69	4,026	Government National Mortgage Association, Series 2018 125,	, 55	2.02	2,000	Government National Mortgage Association, Series 2020 61,	40	3.01
2.500% ± 1,084 Government Nationa		1.76		Class HS, 6.139%, due 20/09/2048 *	625	0.08		Class CI, 4.000%, due 20/03/2050	231	0.03
Association, Series 20 Class SK,		0.02	7,441	Government National Mortgage Association, Series 2018 134,			1,543	Government National Mortgage Association, Series 2020 85,		
6.093%, due 16/10/ 1,869 Government Nationa Association, Series 20 Class SC,	l Mortgage	0.02		Class SM, 6.089%, due 20/10/2048 *	1,159	0.14		Class CI, 3.500%, due 20/04/2050	176	0.02
6.243%, due 16/05/	2038 * 383	0.05								

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Portfolio of Investments as at 28 February 2021 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Mortgag	e-Backed Securities — (continue	ed)		Government Bonds and Notes — 8.38%		
10,311	Government National Mortgage			(29 February 2020: 0.00%)	0.000/3	
	Association, Series 2020 H08, Class BI,			United States: 8.38% (29 February 2020:	0.00%)	
2,090	Government National Mortgage Association, Series 2020 H09, Class FL,	534	0.06	11,040 United States Cash Management Bill, zero coupon, due 04/05/2021 10,210 United States Cash Management Bill,	11,040	1.34
297	1.261%, due 20/05/2070 * Government National Mortgage Association, Series 2020 H12,	2,190	0.27	zero coupon, due 11/05/2021 25,930 United States Cash Management Bill,	10,209	1.24
	Class F,	200	0.04	zero coupon, due 18/05/2021	25,928	3.15
1,682	0.611%, due 20/07/2070 * Government National Mortgage Association, Series 2020 H13, Class FA.	300	0.04	10,210 United States Treasury Bill, zero coupon, due 23/03/2021 11,540 United States Treasury Bill,	10,210	1.24
5,788	0.561%, due 20/07/2070 * Government National Mortgage	1,692	0.21	zero coupon, due 29/04/2021 60 United States Treasury Note/ Bond,	11,539	1.40
	Association, Series 2021 7,			1.125%, due 28/02/2025	62	0.01
	Class TI, 2.500%, due 16/01/2051	1,056	0.13	· · · · · · · · · · · · · · · · · · ·	68,988	8.38
3,740	GS Mortgage Securities Corp II, Series 2018 SRP5, Class A, 144A,	1,050	0.15	Total Government Bonds and Notes (Cost \$68,980)	68,988	8.38
3,880	1.412%, due 15/09/2031 * GS Mortgage Securities Corp II,	3,205	0.39	Collective Investment Schemes — 9.00% (29 February 2020: 8.90%)		
2.420	Series 2018 SRP5, Class B, 144A, 2.612%, due 15/09/2031 *	2,742	0.33	74,145 Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA	74 145	0.00
2,120	GS Mortgage Securities Trust 2017-GS8, Series 2017 GS8, Class A4,			(Distributing) Total Collective Investment Schemes (Cost \$74,145)	74,145	9.00
23,984	3.469%, due 10/11/2050 JP MORGAN MORTGAGE TRUST 2018-5, Series 2018 5,	2,346	0.28	Total Investments at fair value through profit or loss (Cost \$956,658)	973,160	118.19
1 905	Class AX1, 144A, 0.301%, due 25/10/2048 *† New Residential Mortgage Loan	109	0.01	Forward Foreign Currency Contracts — 0 (29 February 2020: 0.00%)	.00%	
1,095	Trust 2018-3, Series 2018 3A, Class A1, 144A,			Unrealised appreciation of contracts (see below)	9	
	4.500%, due 25/05/2058 *	2,062	0.25	Futures — 0.15% (29 February 2020: 0.25	%)	
Total Mo (Cost \$8	ortgage-Backed Securities 12,342)	828,761	100.65	Unrealised appreciation of contracts (see below)	1,252	0.15
				Total Financial Assets at fair value through profit or loss	974,421	118.34

Face Value (000's))	Value (000's) \$	% of Net Asset Value
	st Rate Swaps — (0.04%) bruary 2020: 0.00%)		
Unreal (see be	ised depreciation of contracts low)	(332)	(0.04)
Future	es — (0.15%) (29 February 2020:	(0.56%))	
Unreal (see be	ised depreciation of contracts low)	(1,278)	(0.15)
	Financial Liabilities at fair value gh profit or loss	(1,610)	(0.19)
Liabili or loss	Financial Assets and Financial ties at fair value through profit ties in Excess of Other Assets	972,811	118.15
Total I	Net Assets	\$ 823,416	100.00
- 144A	Amounts designated as "-" are e \$1,000, less than 1,000 shares or Securities exempt from registratio the Securities Act of 1933, as ame securities may only be resold, in tr from registration, to qualified inst 28 February 2021, these securities \$16,052,000 or 1.94% of net ass	less than 0.0 n under Rule ended. These ransactions exitutional buyes amounted to ets.	1%. 144A o empt ers. As a
*	Variable rate security. The interest the rate in effect at 28 February 2 Illiquid.		eflects
±	Securities purchased on a to-be-a	nnounced bas	sis.
	ABBREVIATIONS:		
REMIC TBA	Real Estate Mortgage InvestrTo Be Announced.	ment Conduit	
Analy	sis of Total Assets		% of Total Assets

6.95

0.12

8.62

100.00

Collective investment schemes

Financial derivative instruments

Other assets

Total Assets

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	/alue 000's)	
Bank of America Merri Lynch	ll Pay Floating USD 3M Libor BBA, Receive Fixed 0.840%	27/11/2025	39,962	\$ (332)	
	n of Interest Rate Swaps (29 February 2020 (000's): \$–) n of Interest Rate Swaps (29 February 2020 (000's): \$–)			\$ – (332)	
Net Depreciation of Int	erest Rate Swaps (29 February 2020 (000's): \$–)			\$ (332)	

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Bu	y Currency (000's)			Sell Currency (000's)		Appr (Depr of C	realised reciation/ reciation) ontracts 000's)
12/03/2021	BNY Mellon	Buy	USD	46	Sell	EUR	37	\$	_
12/03/2021	BNY Mellon	Buy	EUR	2,891	Sell	USD	3,481		9
	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contra							\$	9 –
Net Appreciation of Fo	rward Foreign Currency Contracts (29	February 2020 (000's): \$15)						\$	9

[^] Not authorised for sale to the public in Hong Kong.

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Ap (De	nrealised preciation/ preciation) Contracts (000's)
90 Day Euro\$ December 2021	Bank of America Merrill Lynch	(164)	\$ (40,905)	\$	4
90 Day Euro\$ December 2023	Bank of America Merrill Lynch	164	40,553		(113)
U.S. 10 Year Note (CBT) June 2021	Bank of America Merrill Lynch	(498)	(66,094)		983
U.S. 10 Year Ultra Note June 2021	Bank of America Merrill Lynch	112	16,502		(140)
U.S. 2 Year Note (CBT) June 2021	Bank of America Merrill Lynch	(614)	(135,550)		119
U.S. 5 Year Note (CBT) June 2021	Bank of America Merrill Lynch	335	41,530		(378)
U.S. Long Bond (CBT) June 2021	Bank of America Merrill Lynch	(86)	(13,693)		146
U.S. Ultra Bond (CBT) June 2021	Bank of America Merrill Lynch	180	34,031		(647)
	ontracts (29 February 2020 (000's): \$2,661) ontracts (29 February 2020 (000's): \$(6,039))			\$	1,252 (1,278)
· · · · · · · · · · · · · · · · · · ·	, , , , , , , , , , , , , , , , , , , ,				
Net Depreciation of Futures Contract	s (29 February 2020 (000's): \$(3,378))			\$	(26)

Legg Mason Western Asset UK Investment Grade Credit Fund^

Portfolio of Investments as at 28 February 2021

Face Value (000's)		% of Net Asset Value	Face Value (000's)	Value (000's) £	% of Net Asset Value	Face Value (000's)	Value (000's) £	% of Net Asset Value
Corporate Bonds and Notes — 90.39%			200 Deutsche Telekom International			United Kingdom — 42.16% (29 Februa		
(29 February 2020: 90.54%)			Finance BV,	211	0.30	220 Anglian Water Services		
Australia — 1.16% (29 February 2020: 0.7	/2%)		6.500%, due 08/04/2022 550 E.ON International Finance BV,	214	0.28	Financing Plc, 1.625%, due 10/08/2025	228	0.30
360 APT Pipelines Ltd, 3.125%, due 18/07/2031	392	0.51	6.125%, due 06/07/2039	852	1.11	603 Annington Funding Plc,	220	0.50
100 BHP Billiton Finance Ltd,			1,590 Kreditanstalt fuer Wiederaufbau,			2.646%, due 12/07/2025	636	0.83
6.500%, due 22/10/2077 * 370 Glencore Finance Europe Ltd,	108	0.14	6.000%, due 07/12/2028	2,204	2.87	470 Aspire Defence Finance Plc, Series A,		
6.000%, due 03/04/2022	392	0.51	300 Muenchener Rueckversicherungs-			4.674%, due 31/03/2040	608	0.79
	892	1.16	Gesellschaft AG in Muenchen,			470 Assura Financing Plc, 3.000%, due 19/07/2028	523	0.68
Belgium — 1.05% (29 February 2020: 0.5	4%)	_	6.625%, due 26/05/2042 *	321	0.42	237 Aviva Plc,		
166 Anheuser-Busch InBev SA/NV,	400	0.25	400 Volkswagen Financial Services NV,			5.125%, due 04/06/2050 * 190 Aviva Plc.	277	0.36
4.000%, due 24/09/2025 380 Anheuser-Busch InBev SA/NV,	189	0.25	1.625%, due 30/11/2022	406	0.53	6.875%, due 20/05/2058 *	288	0.38
2.850%, due 25/05/2037	406	0.53	200 Volkswagen Financial Services NV,			140 Aviva Plc,	1.40	0.10
USD 210 Anheuser-Busch InBev Worldwide Inc,			2.125%, due 27/06/2024	207	0.27	6.125%, Perpetual * 444 BAE Systems Plc,	149	0.19
5.800%, due 23/01/2059	209	0.27	400 Volkswagen International Finance NV,			4.125%, due 08/06/2022	464	0.60
	804	1.05	3.375%, due 16/11/2026	439	0.57	610 Barclays Plc, 2.375%, due 06/10/2023 *	625	0.82
Canada — 1.17% (29 February 2020: 1.19	1%)			5,231	6.82	EUR 360 Barclays Plc,		
340 Bank of Montreal,			Italy — 1.91% (29 February 2020: 1.77%)			3.375%, due 02/04/2025 *	341	0.45
1.375%, due 29/12/2021 540 Royal Bank of Canada,	343	0.45	481 Enel Finance International NV,			260 Barclays Plc, 1.700%, due 03/11/2026 *	264	0.34
1.375%, due 09/12/2024	553	0.72	5.750%, due 14/09/2040 397 FCA Bank SpA/Ireland,	721	0.94	493 Barclays Plc,	525	0.70
	896	1.17	1.625%, due 29/09/2021	399	0.52	3.250%, due 12/02/2027 630 BP Capital Markets Plc,	535	0.70
China — 0.62% (29 February 2020: 0.62%	5)		USD 400 UniCredit SpA, 7.296%, due 02/04/2034 *	341	0.45	2.030%, due 14/02/2025	658	0.86
470 Industrial & Commercial Bank			7.290%, due 02/04/2034	1,461	1.91	310 BP Capital Markets Plc,	328	0.43
of China Ltd/London, 1.500%, due 31/07/2022	475	0.62	Netherlands — 2.04% (29 February 2020: 2		1.91	2.274%, due 03/07/2026 800 British Land Co Plc/The,	320	0.43
Denmark — 1.20% (29 February 2020: 1.			300 Cooperatieve Rabobank UA,	0 /0 /		2.375%, due 14/09/2029	806	1.05
350 Danske Bank A/S,			Series 2541,			260 Bunzl Finance Plc, 2.250%, due 11/06/2025	273	0.36
2.250%, due 14/01/2028 *	359	0.47	4.000%, due 19/09/2022 600 Cooperatieve Rabobank UA,	317	0.41	193 BUPA Finance Plc,		
145 Orsted AS, 4.875%, due 12/01/2032	191	0.25	4.625%, due 23/05/2029	716	0.93	5.000%, due 25/04/2023 130 Burberry Group Plc,	209	0.27
250 Orsted AS,			100 ING Bank NV,	100	0.13	1.125%, due 21/09/2025	129	0.17
2.500%, due 16/05/2033 100 Orsted AS, Series GBP,	272	0.35	5.375%, due 15/04/2021 400 ING Groep NV,	100	0.13	350 Cadent Finance Plc,	264	0.47
2.500%, due 18/02/3021 *	99	0.13	3.000%, due 18/02/2026	435	0.57	2.625%, due 22/09/2038 200 Chancellor Masters & Scholar	364 s	0.47
	921	1.20		1,568	2.04	of The University of Cambridg		
Finland — 0.29% (29 February 2020: 0.29	%)		South Africa — 0.38% (29 February 2020: 0).43%)		The, 2.350%, due 27/06/2078	261	0.34
220 Nordea Bank Abp,	226	0.20	270 Anglo American Capital Plc, 3.375%, due 11/03/2029	294	0.38	300 Clarion Funding Plc,		
2.375%, due 02/06/2022 France — 5.28% (29 February 2020: 6.259	226	0.29	Spain — 0.88% (29 February 2020: 1.29%)	234	0.50	1.250%, due 13/11/2032 300 Clarion Funding Plc,	286	0.37
150 AXA SA,	/o)		400 Banco Santander SA,			1.875%, due 22/01/2035	300	0.39
5.625%, due 16/01/2054 *	189	0.25	2.750%, due 12/09/2023	418	0.55	150 Clarion Funding Plc, 3.125%, due 19/04/2048	178	0.23
184 AXA SA,	226	0.29	200 Telefonica Emisiones SA, 5.445%, due 08/10/2029	255	0.33	189 Close Brothers Finance Plc,	170	0.23
6.686%, Perpetual * 290 BNP Paribas SA,	226	0.29	3.11370, dae 00,10,2023	673	0.88	2.750%, due 19/10/2026	203	0.27
3.375%, due 23/01/2026	319	0.42	Supranational — 5.15% (29 February 2020:			420 Close Brothers Group Plc, 2.750%, due 26/04/2023	436	0.57
500 BNP Paribas SA, 1.875%, due 14/12/2027	512	0.67	772 European Investment Bank,			191 Clydesdale Bank Plc,		
300 BNP Paribas SA,	3.2	0.07	5.375%, due 07/06/2021	783	1.02	4.625%, due 08/06/2026 257 Coventry Building Society,	229	0.30
1.250%, due 13/07/2031 200 BPCE SA,	280	0.36	810 European Investment Bank, 1.375%, due 07/03/2025	840	1.10	5.875%, due 28/09/2022	278	0.36
5.250%, due 16/04/2029	247	0.32	1,940 European Investment Bank,			606 CPUK Finance Ltd,	C40	0.05
100 CNP Assurances,	101	0.13	3.750%, due 07/12/2027	2,324	3.03	3.588%, due 28/08/2025 195 Crh Finance UK Plc,	649	0.85
7.375%, due 30/09/2041 * 220 Credit Agricole SA,	104	0.13		3,947	5.15	4.125%, due 02/12/2029	234	0.30
7.500%, Perpetual *	260	0.34	Sweden — 0.89% (29 February 2020: 0.93%	%)		160 Dignity Finance Plc, Series A, 3.546%, due 31/12/2034	167	0.22
300 Electricite de France SA, 5.500%, due 27/03/2037	423	0.55	380 Svenska Handelsbanken AB, 2.375%, due 18/01/2022	387	0.51	152 Eastern Power Networks Plc,	107	0.22
100 Electricite de France SA,	423	0.55	290 Swedbank AB,			5.750%, due 08/03/2024	175	0.23
5.500%, due 17/10/2041	145	0.19	1.250%, due 29/12/2021	293	0.38	92 Eastern Power Networks Plc, 6.250%, due 12/11/2036	146	0.19
100 Electricite de France SA, 6.000%, due 23/01/2114	167	0.22	5 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	680	0.89	144 Experian Finance Plc,		
431 Orange SA,			Switzerland — 1.85% (29 February 2020: 1.	.87%)		3.500%, due 15/10/2021 370 Experian Finance Plc,	146	0.19
5.750%, Perpetual * 400 Total Capital International SA,	470	0.61	110 Credit Suisse Group AG, 2.125%, due 12/09/2025 *	114	0.15	0.739%, due 29/10/2025	367	0.48
1.405%, due 03/09/2031	395	0.52	350 Credit Suisse Group AG,			170 Experian Finance Plc,	105	0 25
200 Veolia Environnement SA,			2.250%, due 09/06/2028 * 389 Credit Suisse Group Funding	363	0.47	3.250%, due 07/04/2032 319 FCE Bank Plc,	195	0.25
6.125%, due 29/10/2037	313	0.41	Guernsey Ltd,			2.727%, due 03/06/2022	324	0.42
Gormany 6 939/ /30 Feb	4,050	5.28	3.000%, due 27/05/2022	401	0.52	220 Folio Residential Finance NO Plc,		
Germany — 6.82% (29 February 2020: 7.	13%)		USD 350 Glencore Finance Canada Ltd, 6.000%, due 15/11/2041	317	0.41	1.246%, due 31/10/2027	220	0.29
370 BMW International Investment BV,			210 LafargeHolcim Sterling Finance			278 Gatwick Funding Ltd,		
1.000%, due 17/11/2021	372	0.49	Netherlands BV, 3.000%, due 12/05/2032	227	0.30	6.125%, due 02/03/2026 340 Gatwick Funding Ltd,	332	0.43
190 Deutsche Telekom AG, 3.125%, due 06/02/2034	216	0.28	5.000 /0, due 12/03/2032	1,422	1.85	3.250%, due 26/02/2048	336	0.44
J. 123 /0, QUE 00/02/2034	210	J.20		1,422	1.03			

Legg Mason Western Asset UK Investment Grade Credit Fund^

Face Value (000's)		% of Net Asset Value	Face Value (000's)		Value (000's) £	% of Net Asset Value	Face Value (000's)		Value (000's) £	% of Net Asset Value
Corporate Bonds and Notes — (continued) United Kingdom — (continued)			19	0 RSA Insurance Group Plc, 5.125%, due 10/10/2045 *	217	0.28		174 Bank of America Corp, 5.500%, due 22/11/2021	180	0.24
190 GlaxoSmithKline Capital Plc,			12	0 Sanctuary Capital Plc,	400	0.25		200 Bank of America Corp,	200	0.27
6.375%, due 09/03/2039	315	0.41	10	5.000%, due 26/04/2047 0 Sanctuary Capital Plc,	189	0.25		7.000%, due 31/07/2028 180 Becton Dickinson and Co,	280	0.37
104 GlaxoSmithKline Capital Plc, 4.250%, due 18/12/2045	147	0.19	13	2.375%, due 14/04/2050	196	0.26		3.020%, due 24/05/2025	193	0.25
210 Grainger Plc,	1-77	0.15	44	O Santander UK Group Holdings				260 Berkshire Hathaway Finance		
3.375%, due 24/04/2028	228	0.30		Plc, 2.920%, due 08/05/2026 *	466	0.61		Corp, 2.625%, due 19/06/2059	300	0.39
190 Grainger Plc, 3.000%, due 03/07/2030	200	0.26	17	0 Santander UK Plc,				519 Citigroup Inc,		
173 Greene King Finance Plc,	200	0.20	4.0	5.750%, due 02/03/2026	212	0.28		7.375%, due 01/09/2039	948	1.24
Series A2,	105	0.25	46	7 Santander UK Plc, 3.875%, due 15/10/2029	559	0.73		190 Comcast Corp, 1.875%, due 20/02/2036	187	0.24
5.318%, due 15/09/2031 230 Greene King Finance Plc,	195	0.25	12	0 Scotland Gas Networks Plc,	333	0.75	USD	60 CVS Health Corp,		0.2.
Series B1,				Series A3S,	460	0.24		4.125%, due 01/04/2040	49	0.06
1.843%, due 15/12/2034 *†	192	0.25	10	4.875%, due 21/12/2034 8 Scottish Widows Ltd,	160	0.21		200 Digital Stout Holding LLC, 3.750%, due 17/10/2030	230	0.30
310 Guinness Partnership Ltd/The, 2.000%, due 22/04/2055	304	0.40	13	7.000%, due 16/06/2043	287	0.37		330 GE Capital UK Funding	250	0.50
400 HSBC Holdings Plc,			35	O Segro Plc,				Unlimited Co,		
7.000%, due 07/04/2038	601	0.78	1.9	2.875%, due 11/10/2037 O Severn Trent Utilities Finance	395	0.51		5.875%, due 18/01/2033 210 GE Capital UK Funding	444	0.58
387 HSBC Holdings Plc, 6.000%, due 29/03/2040	538	0.70	10	Plc,				Unlimited Co,		
430 HSBC Holdings Plc,	330	0.70		2.000%, due 02/06/2040	177	0.23		8.000%, due 14/01/2039	348	0.45
5.875%, Perpetual *	475	0.62	10	O Severn Trent Utilities Finance			USD	250 General Electric Co, 6.875%, due 10/01/2039	256	0.33
100 Hutchison Whampoa Finance UK Plc, Series B,				Plc, 4.875%, due 24/01/2042	145	0.19		560 General Motors Financial Co	250	0.55
5.625%, due 24/11/2026	124	0.16	25	2 South Eastern Power Networks				Inc,		
210 Land Securities Capital Markets				Plc,	308	0.40		2.350%, due 03/09/2025	578	0.75
Plc, 2.399%, due 08/02/2029	220	0.29	19	5.500%, due 05/06/2026 1 Southern Gas Networks Plc,	300	0.40		247 Goldman Sachs Group Inc/The, 5.500%, due 12/10/2021	255	0.33
100 Land Securities Capital Markets	220	0.23		2.500%, due 03/02/2025	203	0.26		309 Goldman Sachs Group Inc/The,		
Plc,	105	0.44	33	3 Telereal Secured Finance Plc,	267	0.40		7.125%, due 07/08/2025	390	0.51
2.625%, due 22/09/2037 190 Leeds Building Society,	106	0.14	38	4.010%, due 10/12/2031 0 Tesco Corporate Treasury	367	0.48		580 Goldman Sachs Group Inc/The, 3.125%, due 25/07/2029	649	0.85
3.750%, due 25/04/2029 *	200	0.26	50	Services Plc,				110 Goldman Sachs Group Inc/The,	043	0.05
240 Legal & General Group Plc,				2.500%, due 02/05/2025	402	0.52		6.875%, due 18/01/2038	175	0.23
3.750%, due 26/11/2049 * 190 Legal & General Group Plc,	253	0.33	19	O Tesco Corporate Treasury Services Plc,				191 Kraft Heinz Foods Co, 4.125%, due 01/07/2027	213	0.28
4.500%, due 01/11/2050 *	211	0.28		2.750%, due 27/04/2030	202	0.26		200 McDonald's Corp,	213	0.26
330 Liberty Living Finance Plc,	256	0.45	40	1 Tesco Property Finance 3 Plc,				2.950%, due 15/03/2034	223	0.29
3.375%, due 28/11/2029 120 LiveWest Treasury Plc,	356	0.46	10	5.744%, due 13/04/2040 0 UNITE Group Plc/The,	530	0.69		92 MetLife Inc,	100	0.14
2.250%, due 10/10/2043	124	0.16	13	3.500%, due 15/10/2028	209	0.27		5.375%, due 09/12/2024 220 Mondelez International Inc,	108	0.14
430 Lloyds Bank Plc,			35	0 UNITE USAF II Plc,				4.500%, due 03/12/2035	275	0.36
5.125%, due 07/03/2025 510 Lloyds Bank Plc,	507	0.66	22	3.921%, due 30/06/2025	383	0.50		440 Morgan Stanley,	475	0.63
7.625%, due 22/04/2025	638	0.83	22	United Utilities Water Finance Plc,				2.625%, due 09/03/2027 380 MPT Operating Partnership LP /	475	0.62
453 Lloyds Bank Plc,				1.875%, due 03/06/2042	212	0.28		MPT Finance Corp,		
6.500%, due 17/09/2040 340 Lloyds Banking Group Plc,	787	1.03	17	University of Oxford,	206	0.27		3.692%, due 05/06/2028	403	0.53
5.125%, Perpetual *	352	0.46	46	2.544%, due 08/12/2117 0 Vodafone Group Plc,	200	0.27		210 Prologis LP, 2.250%, due 30/06/2029	224	0.29
350 Logicor 2019-1 UK Plc,				3.375%, due 08/08/2049	507	0.66		365 Time Warner Cable LLC,		
1.875%, due 17/11/2026 177 Manchester Airport Group	364	0.48	41	0 Vodafone Group Plc,	416	0.54		5.750%, due 02/06/2031	460	0.60
Funding Plc,			26	3.000%, due 12/08/2056 0 Wellcome Trust Ltd/The,	416	0.54		300 Toyota Motor Credit Corp, 0.750%, due 19/11/2026	295	0.39
4.125%, due 02/04/2024	192	0.25		2.517%, due 07/02/2118	320	0.42		590 Verizon Communications Inc,	233	0.55
340 Manchester Airport Group Funding Plc,			36	2 Western Power Distribution				1.875%, due 19/09/2030	593	0.77
4.750%, due 31/03/2034	413	0.54		East Midlands Plc, 5.250%, due 17/01/2023	393	0.51		110 Verizon Communications Inc, 2.500%, due 08/04/2031	116	0.15
160 Manchester Airport Group			27	5 Western Power Distribution				320 Verizon Communications Inc,	110	0.13
Funding Plc, 2.875%, due 30/09/2044	155	0.20		East Midlands Plc,	440	0.50		1.875%, due 03/11/2038	300	0.39
305 Marston's Issuer Plc, Series A3,	155	0.20	10	6.250%, due 10/12/2040 0 Whitbread Group Plc,	449	0.59		26 Walmart Inc, 5.250%, due 28/09/2035	39	0.05
5.177%, due 15/07/2032 *	306	0.40		2.375%, due 31/05/2027	99	0.13		310 Wells Fargo & Co,	33	0.03
108 Marston's Issuer Plc, Series B1, 2.578%, due 16/07/2035 *†	86	0.11	10	0 Whitbread Group Plc,	00	0.40		1.375%, due 30/06/2022	313	0.41
41 Mitchells & Butlers Finance Plc,	00	0.11	37	3.000%, due 31/05/2031 0 Wm Morrison Supermarkets	98	0.13		850 Wells Fargo & Co,	1 110	1 45
Series B1,	42	0.05	32	Plc,				4.875%, due 29/11/2035 200 Wells Fargo Bank NA,	1,110	1.45
5.965%, due 15/12/2023 † 97 Mitchells & Butlers Finance Plc,	42	0.06		2.500%, due 01/10/2031	335	0.44		5.250%, due 01/08/2023	220	0.29
Series B2,			18	O Yorkshire Building Society, 3.500%, due 21/04/2026	201	0.26			13,451	17.54
6.013%, due 15/12/2028 †	105	0.14		3.300 /0, dde 21/04/2020		42.16	Total C	orporate Bonds and Notes		
300 National Express Group Plc, 2.375%, due 20/11/2028	308	0.40	United St	ates — 17.54% (29 February 202			(Cost £	65,311)	69,319	90.39
250 National Grid Electricity				0 AbbVie Inc,	.0. 10.197	9)		ment Bonds and Notes — 6.75%		
Transmission Plc,	240	0.22	030 /0	3.200%, due 21/11/2029	544	0.71	•	oruary 2020: 6.87%)	.00()	
2.000%, due 17/04/2040 310 National Grid Gas Plc,	248	0.32	14	1 Amgen Inc,				ny — 0.43% (29 February 2020: 0.0	0%)	
1.375%, due 07/02/2031	303	0.40	LICD 10	4.000%, due 13/09/2029	169	0.22	EUR	370 Bundesrepublik Deutschland Bundesanleihe,		
100 Nationwide Building Society,			USD 10	0 Apache Corp, 4.750%, due 15/04/2043	70	0.09		0.000%, due 15/02/2030	330	0.43
3.000%, due 06/05/2026 206 Nationwide Building Society,	111	0.14	42	0 AT&T Inc, Series GBP,	, ,	5.05	United	Kingdom — 5.39% (29 February 2		
3.250%, due 20/01/2028	234	0.31		2.900%, due 04/12/2026	454	0.59		250 United Kingdom Gilt,		
230 Natwest Group Plc,	2.40	0.22	38	3 AT&T Inc, 4.250%, due 01/06/2043	456	0.59	_	1.000%, due 22/04/2024	256	0.34
3.125%, due 28/03/2027 * 120 Notting Hill Genesis,	248	0.32	90	0 Bank of America Corp,	.50		2	,560 United Kingdom Gilt, 2.750%, due 07/09/2024	2,789	3.64
2.875%, due 31/01/2029	130	0.17		6.125%, due 15/09/2021	929	1.21		2.755 70, dae 07705/2024	2,703	5.0-

Unrealised

Legg Mason Western Asset UK Investment Grade Credit Fund^

Portfolio of Investments as at 28 February 2021 – (continued)

Face Value (000's)		Value (000's) £	% of Net Asset Value
Governme	nt Bonds and Notes — (contin	ued)	
United Kin	gdom — (continued)		
	United Kingdom Gilt, 2.000%, due 07/09/2025	151	0.20
	United Kingdom Gilt, 1.500%, due 22/07/2026	402	0.52
	United Kingdom Gilt, 0.875%, due 22/10/2029 United Kingdom Gilt.	91	0.12
	4.750%, due 07/12/2030 United Kingdom Gilt, United Kingdom Gilt,	233	0.30
130	4.500%, due 07/12/2042	208	0.27
		4,130	5.39
United Sta	tes — 0.93% (29 February 202	0: 1.01%)	
USD 510	United States Treasury Note/ Bond,	200	0.50
USD 140	1.500%, due 31/10/2024 United States Treasury Note/ Bond.	380	0.50
USD 230	2.875%, due 15/05/2049 United States Treasury Note/	117	0.15
USD 70	Bond, 2.250%, due 15/08/2049 United States Treasury Note/	170	0.22
030 70	Bond, 2.000%, due 15/02/2050	49	0.06
		716	0.93
Total Gove (Cost £5,24	rnment Bonds and Notes 5)	5,176	6.75
	tments at fair value through ss (Cost £70,556)	74,495	97.14

Face Value (000's)	Value (000's) £	% of Net Asset Value
Forward Foreign Currency Contracts — 0. (29 February 2020: 0.01%)	.06%	
Unrealised appreciation of contracts (see below)	49	0.06
Futures — 0.05% (29 February 2020: 0.08	%)	
Unrealised appreciation of contracts (see below)	38	0.05
Total Financial Assets at fair value through profit or loss	74,582	97.25
Futures — (0.08%) (29 February 2020: (0.	09%))	
Unrealised depreciation of contracts (see below)	(65)	(0.08)
Total Financial Liabilities at fair value through profit or loss	(65)	(0.08)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	74,517	97.17
Other Assets in Excess of Liabilities	2,168	2.83

Amounts designated as "-" are either £0, less than £1,000, less than 1,000 shares or less than 0.01%.

£76,685 100.00

- Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.
- † Illiquid

Total Net Assets

ABBREVIATIONS:

Perpetual – A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of

EUR – Euro

USD - United States Dollar

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official	
exchange listing or traded on a regulated market	97.01
Financial derivative instruments	0.11
Other assets	2.88
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Bu	y Currency (000's)			Sell Currency (000's)		App (De of	preciation/ preciation) Contracts (000's)
18/05/2021	Citi	Buy	GBP	893	Sell	USD	1,224	£	15
18/05/2021	Goldman Sachs	Buy	GBP	1,294	Sell	USD	1,793		7
18/05/2021	JP Morgan	Buy	GBP	188	Sell	USD	260		2
18/05/2021	UBS	Buy	GBP	892	Sell	EUR	1,014		12
18/05/2021	UBS	Buy	GBP	779	Sell	USD	1,068		13
Unrealised Appreciatio	on of Forward Foreign Currency Contra	cts (29 February 2020 (000's): £10)						£	49
Unrealised Depreciatio	n of Forward Foreign Currency Contra	cts (29 February 2020 (000's): £(70))							_
Net Appreciation of Fo	orward Foreign Currency Contracts (29	February 2020 (000's): £(60))						£	49

Schedule of Futures Contracts

Counterparty	Nominal Value	Notional Value (000's)	App (Dep of	oreciation/ oreciation) Contracts (000's)
Bank of America Merrill Lynch	(2)	£ (301)	£	7
Bank of America Merrill Lynch	16	2,045		(18)
Bank of America Merrill Lynch	(15)	(1,429)		21
Bank of America Merrill Lynch	37	3,292		(30)
Bank of America Merrill Lynch	7	800		(17)
Bank of America Merrill Lynch	(6)	(814)		10
ebruary 2020 (000's): £91)			£	38
ebruary 2020 (000's): £(98))				(65)
y 2020 (000's): £(7))			£	(27)
	Bank of America Merrill Lynch Bebruary 2020 (000's): £91)	Counterparty Value Bank of America Merrill Lynch (2) Bank of America Merrill Lynch 16 Bank of America Merrill Lynch (15) Bank of America Merrill Lynch 37 Bank of America Merrill Lynch 7 Bank of America Merrill Lynch (6) Bebruary 2020 (000's): £91) Bebruary 2020 (000's): £98))	Counterparty Nominal Value Value (000's) Bank of America Merrill Lynch (2) £ (301) Bank of America Merrill Lynch 16 2,045 Bank of America Merrill Lynch (15) (1,429) Bank of America Merrill Lynch 37 3,292 Bank of America Merrill Lynch 7 800 Bank of America Merrill Lynch (6) (814)	Notional Value (000's) Notional Value (000's)

[^] Not authorised for sale to the public in Hong Kong.

Portfolio of Investments as at 28 February 2021

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
	ked Securities — 0.16%			350 Yamana Gold Inc,			Israel — 0.53% (29 February 2020: 1.79%)		
	ary 2020: 0.00%)			4.625%, due 15/12/2027	389	0.20	40 Teva Pharmaceutical Finance		
300	O SMB Private Education Loan Trust 2020-A, Series 2020 A,			Cayman Islands — 0.14% (29 February 2	4,716	2.46	Co BV, 2.950%, due 18/12/2022	40	0.02
	Class A2A, 144A,	211	0.16	284 Global Aircraft Leasing Co Ltd,	020: 0.31%	0)	970 Teva Pharmaceutical Finance		
Total Asse	2.230%, due 15/09/2037 et-Backed Securities	311	0.16	144A,			Netherlands III BV, 2.200%, due 21/07/2021	972	0.51
(Cost \$310		311	0.16	6.500%, due 15/09/2024	264	0.14	· · · · · · · · · · · · · · · · · · ·	1,012	0.53
	Bonds and Notes — 87.35%			China — 0.52% (29 February 2020: 0.00%	6)		Italy — 1.88% (29 February 2020: 4.41%)		
	ary 2020: 95.50%)	/>		200 Alibaba Group Holding Ltd, 2.125%, due 09/02/2031	195	0.10	730 Intesa Sanpaolo SpA, 144A,		
-	a — 0.29% (29 February 2020: 0	.00%)		200 Alibaba Group Holding Ltd,	400	0.40	3.125%, due 14/07/2022 800 Intesa Sanpaolo SpA, 144A,	753	0.39
560	0 MercadoLibre Inc, 3.125%, due 14/01/2031	552	0.29	2.700%, due 09/02/2041 640 Alibaba Group Holding Ltd,	190	0.10	3.375%, due 12/01/2023	837	0.44
Australia -	— 0.73% (29 February 2020: 0.2	26%)		3.150%, due 09/02/2051	614	0.32	400 Intesa Sanpaolo SpA,		
200	0 Commonwealth Bank of				999	0.52	Series XR, 144A, 4.700%, due 23/09/2049	472	0.25
	Australia, 144A, 3.743%, due 12/09/2039	219	0.12	Colombia — 0.09% (29 February 2020: 0	.26%)		80 Telecom Italia Capital SA,	100	0.05
30	0 Glencore Funding LLC, 144A,	213	0.12	160 Ecopetrol SA,	170	0.00	7.200%, due 18/07/2036 60 Telecom Italia Capital SA,	103	0.05
220	3.000%, due 27/10/2022	31	0.02	5.875%, due 28/05/2045 Denmark — 1.11% (29 February 2020: 2.	173	0.09	7.721%, due 04/06/2038	80	0.04
320	0 Glencore Funding LLC, 144A, 4.125%, due 12/03/2024	349	0.18	1,210 Danske Bank A/S, 144A,	3470)		1,290 UniCredit SpA, 144A, 6.572%, due 14/01/2022	1,351	0.71
460	0 Glencore Funding LLC, 144A,			5.000%, due 12/01/2022	1,256	0.65	0.37270, ddc 1470172022	3,596	1.88
120	4.625%, due 29/04/2024 0 Glencore Funding LLC, 144A,	511	0.27	200 Danske Bank A/S, 144A, 3.001%, due 20/09/2022 *	203	0.11	Japan — 1.24% (29 February 2020: 0.95%)		1.00
	1.625%, due 01/09/2025	122	0.06	220 Danske Bank A/S, 144A,	203	0.11	200 Nippon Life Insurance Co,		
40	0 Glencore Funding LLC, 144A, 3.875%, due 27/10/2027	45	0.02	5.375%, due 12/01/2024	247	0.13	144A,	200	0.11
120	0 Westpac Banking Corp,	45	0.02	400 Danske Bank A/S, 144A, 3.244%, due 20/12/2025 *	430	0.22	3.400%, due 23/01/2050 * 540 Nippon Life Insurance Co,	208	0.11
	2.668%, due 15/11/2035 *	117	0.06		2,136	1.11	144A,		
		1,394	0.73	France — 3.34% (29 February 2020: 0.70	%)		2.750%, due 21/01/2051 * 810 Nissan Motor Co Ltd, 144A,	537	0.28
•	– 0.52% (29 February 2020: 1.2	5%)		560 BNP Paribas SA, 144A,			3.043%, due 15/09/2023	852	0.44
280	Anheuser-Busch Cos LLC / Anheuser-Busch InBev			2.819%, due 19/11/2025 * 480 BNP Paribas SA, 144A,	595	0.31	340 Nissan Motor Co Ltd, 144A, 4.810%, due 17/09/2030	380	0.20
	Worldwide Inc,			2.219%, due 09/06/2026 *	498	0.26	200 NTT Finance Corp, 144A,	300	0.20
590	3.650%, due 01/02/2026 0 Anheuser-Busch InBev	311	0.16	320 BNP Paribas SA, 144A, 1.323%, due 13/01/2027 *	317	0.17	1.162%, due 03/04/2026	199	0.10
330	Worldwide Inc,			680 BNP Paribas SA, 144A,	317	0.17	200 NTT Finance Corp, 144A, 2.065%, due 03/04/2031	201	0.11
	4.600%, due 15/04/2048	685	0.36	3.052%, due 13/01/2031 *	721	0.38	·	2,377	1.24
		996	0.52	600 BNP Paribas SA, 144A, 2.824%, due 26/01/2041	564	0.29	Kazakhstan — 0.11% (29 February 2020: 0	.00%)	
	— 0.25% (29 February 2020: 0.0	00%)		300 Credit Agricole SA, 144A,	207	0.45	200 KazMunayGas National Co		
450	O Highlands Holdings Bond Issuer Ltd / Highlands Holdings			1.247%, due 26/01/2027 * 3,000 Societe Generale SA, 144A,	297	0.15	JSC, 144A, 3.500%, due 14/04/2033	205	0.11
	Bond Co-Issuer Inc, 144A,			1.488%, due 14/12/2026 *	2,984	1.56	Kuwait — 0.21% (29 February 2020: 0.32%		0.11
	7.625%, due 15/10/2025	478	0.25	200 WEA Finance LLC, 144A, 3.150%, due 05/04/2022	205	0.11	390 NBK SPC Ltd, 144A,	٠,	
	0.22% (29 February 2020: 0.86%	o)		200 WEA Finance LLC / Westfield	203	0.11	2.750%, due 30/05/2022	400	0.21
200	0 Klabin Austria GmbH, 144A, 3.200%, due 12/01/2031	199	0.10	UK & Europe Finance Plc, 144A,			Luxembourg — 0.03% (29 February 2020:	0.83%)	
200	O Petrobras Global Finance BV,	224	0.13	4.750%, due 17/09/2044	210	0.11	40 ArcelorMittal SA, 7.250%, due 15/10/2039	58	0.03
	6.900%, due 19/03/2049	224 423	0.12		6,391	3.34	Macau — 0.67% (29 February 2020: 1.04%		0.03
Canada —	- 2.46% (29 February 2020: 0.68		0.22	Germany — 0.04% (29 February 2020: 0.	06%)		200 Sands China Ltd,	,	
	O Air Canada, 144A,	,,,,		50 Deutsche Telekom			4.600%, due 08/08/2023	215	0.11
	7.750%, due 15/04/2021	181	0.09	International Finance BV, 8.750%, due 15/06/2030	76	0.04	200 Sands China Ltd, 4.600%, due 08/08/2023	215	0.11
140	Barrick North America Finance LLC,			Ireland — 1.52% (29 February 2020: 0.84			580 Sands China Ltd,		
	5.700%, due 30/05/2041	192	0.10	270 AerCap Ireland Capital DAC /			5.125%, due 08/08/2025 200 Wynn Macau Ltd, 144A,	649	0.34
60	Barrick PD Australia Finance Barrick PD Australia Finance			AerCap Global Aviation Trust, 4.500%, due 15/09/2023	292	0.15	5.125%, due 15/12/2029	204	0.11
	Pty Ltd, 5.950%, due 15/10/2039	83	0.04	410 AerCap Ireland Capital DAC /	232	0.15		1,283	0.67
1,840	O Canadian Imperial Bank of			AerCap Global Aviation Trust, 3.150%, due 15/02/2024	424	0.22	Mexico — 0.44% (29 February 2020: 0.31%	6)	
	Commerce, 0.500%, due 14/12/2023	1,843	0.96	530 AerCap Ireland Capital DAC /	431	0.22	200 Banco Mercantil del Norte SA/		
1,100	0 CI Financial Corp,			AerCap Global Aviation Trust,			Grand Cayman, 144A, 8.375%, Perpetual *	237	0.12
100	3.200%, due 17/12/2030	1,107	0.58	1.750%, due 30/01/2026 28 Avolon Holdings Funding Ltd,	518	0.27	200 Comision Federal de	25,	0.12
				144A,			Electricidad, 144A, 3.348%, due 09/02/2031	107	0.10
	O GFL Environmental Inc, 144A, 5.125%, due 15/12/2026	106	0.05			0.02		197	0.10
	5.125%, due 15/12/2026 0 MEG Energy Corp, 144A,			3.625%, due 01/05/2022 180. Avolon Holdings Funding Ltd	29		200 Comision Federal de		
200	5.125%, due 15/12/2026	106 210	0.05	180 Avolon Holdings Funding Ltd, 144A,			Electricidad, 144A,	100	0.10
200 90	5.125%, due 15/12/2026 0 MEG Energy Corp, 144A, 7.125%, due 01/02/2027 0 MEG Energy Corp, 144A, 5.875%, due 01/02/2029			180 Avolon Holdings Funding Ltd, 144A, 5.125%, due 01/10/2023	193	0.10	Electricidad, 144A, 4.677%, due 09/02/2051	189	0.10
200 90	5.125%, due 15/12/2026 0 MEG Energy Corp, 144A, 7.125%, due 01/02/2027 0 MEG Energy Corp, 144A, 5.875%, due 01/02/2029 0 Teck Resources Ltd,	210 92	0.11 0.05	180 Avolon Holdings Funding Ltd, 144A,			Electricidad, 144A,	189 222	0.10 0.12
200 90 50	5.125%, due 15/12/2026 0 MEG Energy Corp, 144A, 7.125%, due 01/02/2027 0 MEG Energy Corp, 144A, 5.875%, due 01/02/2029 0 Teck Resources Ltd, 3.900%, due 15/07/2030 0 Teck Resources Ltd,	210 92 54	0.11 0.05 0.03	180 Avolon Holdings Funding Ltd, 144A, 5.125%, due 01/10/2023 500 Avolon Holdings Funding Ltd, 144A, 2.875%, due 15/02/2025			Electricidad, 144A, 4.677%, due 09/02/2051 220 Fresnillo Plc, 144A,		
200 90 50 290	5.125%, due 15/12/2026 0 MEG Energy Corp, 144A, 7.125%, due 01/02/2027 0 MEG Energy Corp, 144A, 5.875%, due 01/02/2029 0 Teck Resources Ltd, 3.900%, due 15/07/2030 0 Teck Resources Ltd, 6.250%, due 15/07/2041	210 92	0.11 0.05	180 Avolon Holdings Funding Ltd, 144A, 5.125%, due 01/10/2023 500 Avolon Holdings Funding Ltd, 144A,	193	0.10	Electricidad, 144A, 4.677%, due 09/02/2051 220 Fresnillo Ptc, 144A, 4.250%, due 02/10/2050 Netherlands — 1.20% (29 February 2020:	222 845	0.12
200 90 50 290	5.125%, due 15/12/2026 0 MEG Energy Corp, 144A, 7.125%, due 01/02/2027 0 MEG Energy Corp, 144A, 5.875%, due 01/02/2029 0 Teck Resources Ltd, 3.900%, due 15/07/2030 0 Teck Resources Ltd,	210 92 54	0.11 0.05 0.03	180 Avolon Holdings Funding Ltd, 144A, 5.125%, due 01/10/2023 500 Avolon Holdings Funding Ltd, 144A, 2.875%, due 15/02/2025 610 Avolon Holdings Funding Ltd, 144A, 4.250%, due 15/04/2026	193 504 645	0.10	Electricidad, 144A, 4.677%, due 09/02/2051 220 Fresnillo Plc, 144A, 4.250%, due 02/10/2050 Netherlands — 1.20% (29 February 2020: 830 Cooperatieve Rabobank UA,	222 845 1.24%)	0.12 0.44
200 90 50 290	5.125%, due 15/12/2026 0 MEG Energy Corp, 144A, 7.125%, due 01/02/2027 0 MEG Energy Corp, 144A, 5.875%, due 01/02/2029 0 Teck Resources Ltd, 3.900%, due 15/07/2030 0 Teck Resources Ltd, 6.250%, due 15/07/2041 Teck Resources Ltd, 5.400%, due 01/02/2043 0 TransAlta Corp,	210 92 54 379	0.11 0.05 0.03 0.20 0.01	 180 Avolon Holdings Funding Ltd, 144A, 5.125%, due 01/10/2023 500 Avolon Holdings Funding Ltd, 144A, 2.875%, due 15/02/2025 610 Avolon Holdings Funding Ltd, 144A, 4.250%, due 15/04/2026 290 SMBC Aviation Capital Finance 	193 504 645	0.10	Electricidad, 144A, 4.677%, due 09/02/2051 220 Fresnillo Ptc, 144A, 4.250%, due 02/10/2050 Netherlands — 1.20% (29 February 2020:	222 845	0.12
200 90 50 290	5.125%, due 15/12/2026 0 MEG Energy Corp, 144A, 7.125%, due 01/02/2027 0 MEG Energy Corp, 144A, 5.875%, due 01/02/2029 0 Teck Resources Ltd, 3.900%, due 15/07/2030 0 Teck Resources Ltd, 6.250%, due 15/07/2041 0 Teck Resources Ltd, 5.400%, due 15/07/2041	210 92 54 379	0.11 0.05 0.03 0.20	180 Avolon Holdings Funding Ltd, 144A, 5.125%, due 01/10/2023 500 Avolon Holdings Funding Ltd, 144A, 2.875%, due 15/02/2025 610 Avolon Holdings Funding Ltd, 144A, 4.250%, due 15/04/2026	193 504 645	0.10	Electricidad, 144A, 4.677%, due 09/02/2051 220 Fresnillo Plc, 144A, 4.250%, due 02/10/2050 Netherlands — 1.20% (29 February 2020: 830 Cooperatieve Rabobank UA, 4.625%, due 01/12/2023	222 845 1.24%)	0.12 0.44

Face Value (000's)	Value (000's) \$		Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	Asset
Corporate Bonds and Notes — (continued	d)		440 HSBC Holdings Plc,			80 Amgen Inc,		
Netherlands — (continued)			3.973%, due 22/05/2030 * 60 HSBC Holdings Plc,	492	0.26	4.400%, due 01/05/2045 70 Amgen Inc,	96	0.05
80 NXP BV / NXP Funding LLC / NXP USA Inc, 144A,			7.625%, due 17/05/2032	85	0.04	4.663%, due 15/06/2051	88	0.05
3.400%, due 01/05/2030	87	0.04	400 Lloyds Banking Group Plc, 4.375%, due 22/03/2028	461	0.24	70 Anthem Inc, 4.375%, due 01/12/2047	84	0.04
290 Shell International Finance BV, 4.375%, due 11/05/2045	348	0.18	200 Natwest Group Plc,			10 Apache Corp,		
340 Shell International Finance BV,			2.359%, due 22/05/2024 * 200 Natwest Group Plc,	207	0.11	4.750%, due 15/04/2043 150 Apache Corp,	10	0.01
3.250%, due 06/04/2050	344	1.20	3.073%, due 22/05/2028 *	213	0.11	5.350%, due 01/07/2049	150	0.08
Peru — 0.17% (29 February 2020: 0.07%)	2,306	1.20	340 Natwest Group Plc, 3.754%, due 01/11/2029 *	362	0.19	410 Apple Inc, 2.650%, due 11/05/2050	386	0.20
200 Petroleos del Peru SA, 144A,	'		200 Natwest Group Plc,			220 AT&T Inc,		
5.625%, due 19/06/2047	221	0.12	8.625%, Perpetual * 165 Reynolds American Inc,	207	0.11	3.800%, due 15/02/2027 60 AT&T Inc,	248	0.13
80 Southern Copper Corp, 5.250%, due 08/11/2042	101	0.05	8.125%, due 01/05/2040	241	0.12	1.650%, due 01/02/2028	59	0.03
	322	0.17	80 Vodafone Group Plc, 6.150%, due 27/02/2037	110	0.06	410 AT&T Inc, 4.300%, due 15/02/2030	471	0.25
Portugal — 0.16% (29 February 2020: 0.0	00%)		40 Vodafone Group Plc,		0.02	280 AT&T Inc,	222	0.17
310 EDP Finance BV, 144A,	205	0.16	5.250%, due 30/05/2048	6,196	3.23	4.500%, due 15/05/2035 360 AT&T lnc,	323	0.17
1.710%, due 24/01/2028 Singapore — 0.26% (29 February 2020: 0	305	0.16	United States — 63.76% (29 February 20.			3.100%, due 01/02/2043	338	0.18
510 BOC Aviation Ltd, 144A,	,		160 Abbott Laboratories,		, - ,	13 AT&T Inc, 144A, 3.500%, due 15/09/2053	12	0.01
2.625%, due 17/09/2030	496	0.26	4.750%, due 30/11/2036	208	0.11	163 AT&T Inc, 144A,		
South Africa — 0.27% (29 February 2020	: 0.30%)		30 Abbott Laboratories, 4.900%, due 30/11/2046	41	0.02	3.550%, due 15/09/2055 260 AT&T Inc,	150	0.08
200 Anglo American Capital Plc, 144A,			1,160 AbbVie Inc,			3.500%, due 01/02/2061	234	0.12
4.750%, due 10/04/2027	235	0.12	2.600%, due 21/11/2024 40 AbbVie Inc,	1,234	0.64	120 Aviation Capital Group LLC, 144A,		
240 Anglo American Capital Plc, 144A,			3.800%, due 15/03/2025	44	0.02	5.500%, due 15/12/2024	135	0.07
4.500%, due 15/03/2028	278	0.15	700 AbbVie Inc, 2.950%, due 21/11/2026	757	0.40	290 Bank of America Corp, 4.200%, due 26/08/2024	322	0.17
	513	0.27	810 AbbVie Inc,			120 Bank of America Corp,		
Spain — 0.11% (29 February 2020: 0.17%	5)		3.200%, due 21/11/2029 20 AbbVie Inc,	876	0.46	1.319%, due 19/06/2026 * 132 Bank of America Corp,	121	0.06
200 Banco Santander SA,	210	0.11	4.550%, due 15/03/2035	24	0.01	3.419%, due 20/12/2028 *	146	0.08
3.306%, due 27/06/2029 Switzerland — 1.70% (29 February 2020:	219	0.11	770 AbbVie Inc, 4.050%, due 21/11/2039	885	0.46	250 Bank of America Corp, 4.271%, due 23/07/2029 *	290	0.15
250 Credit Suisse Group AG,	3.33 70,		110 Activision Blizzard Inc,	000	0.46	70 Bank of America Corp,	230	0.15
144A,	250	0.44	2.500%, due 15/09/2050 350 Adobe Inc,	97	0.05	3.974%, due 07/02/2030 *	80	0.04
2.193%, due 05/06/2026 * 500 Credit Suisse Group AG,	259	0.14	2.150%, due 01/02/2027	368	0.19	420 Bank of America Corp, 2.884%, due 22/10/2030 *	445	0.23
144A,	570	0.20	200 Aetna Inc, 2.800%, due 15/06/2023	210	0.11	110 Bank of America Corp, 2.592%, due 29/04/2031 *	113	0.06
4.194%, due 01/04/2031 * 1,040 Credit Suisse Group AG,	5/0	0.30	330 Air Lease Corp,	210	0.11	70 Bank of America Corp,	113	0.00
144A,	1 107	0.58	3.875%, due 01/04/2021 700 Air Lease Corp,	330	0.17	1.898%, due 23/07/2031 * 850 Bank of America Corp,	68	0.04
5.250%, Perpetual * 70 Credit Suisse USA Inc,	1,107	0.58	0.700%, due 15/02/2024	694	0.36	1.922%, due 24/10/2031 *	826	0.43
7.125%, due 15/07/2032	105	0.05	440 Air Lease Corp,	468	0.24	140 Bank of America Corp, 2.676%, due 19/06/2041 *	136	0.07
660 Glencore Finance Canada Ltd, 144A,			3.375%, due 01/07/2025 260 Alexandria Real Estate Equities	408	0.24	20 Bank of America Corp,	130	0.07
4.250%, due 25/10/2022	699	0.36	Inc,	254	0.13	4.443%, due 20/01/2048 *	25	0.01
200 UBS Group AG, 144A, 3.126%, due 13/08/2030 *	216	0.11	2.000%, due 18/05/2032 320 Alexandria Real Estate Equities	254	0.13	170 Bank of America Corp, 4.330%, due 15/03/2050 *	203	0.11
280 UBS Group AG, 144A,			Inc,	207	0.16	140 Bank of America Corp,	4.50	0.00
7.000%, Perpetual *	306	0.16	3.000%, due 18/05/2051 120 Alphabet Inc,	307	0.16	4.083%, due 20/03/2051 * 240 Bank of America Corp,	163	0.09
United Arab Emirates — 0.15%	3,262	1.70	1.100%, due 15/08/2030	113	0.06	2.831%, due 24/10/2051 *	230	0.12
(29 February 2020: 0.62%)			190 Alphabet Inc, 1.900%, due 15/08/2040	171	0.09	90 Becton Dickinson and Co, 3.700%, due 06/06/2027	101	0.05
250 Abu Dhabi National Energy Co			120 Alphabet Inc,	404		320 Bed Bath & Beyond Inc,		
PJSC, 144A, 4.375%, due 23/04/2025	281	0.15	2.050%, due 15/08/2050 260 Alphabet Inc,	104	0.05	3.749%, due 01/08/2024 420 Berry Petroleum Co LLC.	327	0.17
United Kingdom — 3.23% (29 February 2			2.250%, due 15/08/2060	220	0.12	144A,		
410 Barclays Bank Plc, 144A,		,-,	296 Altria Group Inc, 4.400%, due 14/02/2026	337	0.18	7.000%, due 15/02/2026 1,310 Blackstone Mortgage Trust Inc,	406	0.21
10.179%, due 12/06/2021	421	0.22	170 Altria Group Inc,	337	0.16	4.375%, due 05/05/2022	1,337	0.70
680 Barclays Plc, 5.088%, due 20/06/2030 *	790	0.41	4.800%, due 14/02/2029	199	0.10	80 Blackstone Mortgage Trust Inc, 4.750%, due 15/03/2023	02	0.04
640 Barclays Plc,			420 Altria Group Inc, 2.450%, due 04/02/2032	408	0.21	4.750%, due 15/03/2023 1,150 Boeing Co/The,	82	0.04
6.125%, Perpetual * 200 Barclays Plc,	703	0.37	710 Altria Group Inc,			2.196%, due 04/02/2026	1,153	0.60
7.875%, Perpetual *	211	0.11	3.400%, due 04/02/2041 270 Amazon.com Inc,	667	0.35	1,140 Boeing Co/The, 3.100%, due 01/05/2026	1,199	0.63
810 BAT Capital Corp, 2.259%, due 25/03/2028	811	0.42	1.200%, due 03/06/2027	269	0.14	400 Boeing Co/The,		
60 BAT International Finance Plc,			120 Amazon.com Inc, 3.875%, due 22/08/2037	142	0.07	3.250%, due 01/02/2028 110 Boeing Co/The,	420	0.22
1.668%, due 25/03/2026 50 British Telecommunications	60	0.03	200 Amazon.com Inc,			3.300%, due 01/03/2035	108	0.06
Plc,			2.500%, due 03/06/2050 260 American International Group	185	0.10	170 Boeing Co/The, 3.750%, due 01/02/2050	166	0.09
9.625%, due 15/12/2030	79	0.04	Inc,			500 Boeing Co/The,		
210 HSBC Holdings Plc, 1.589%, due 24/05/2027 *	210	0.11	3.400%, due 30/06/2030	285	0.15	3.950%, due 01/08/2059	492	0.26
400 HSBC Holdings Plc,			90 American International Group Inc,			70 Bon Secours Mercy Health Inc, 3.464%, due 01/06/2030	77	0.04
4.950%, due 31/03/2030	481	0.25	4.750%, due 01/04/2048	112	0.06	•		

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued))		160 Cigna Corp,			10 CVS Health Corp,		
United States — (continued)			4.375%, due 15/10/2028 620 Cigna Corp,	187	0.10	4.780%, due 25/03/2038 880 CVS Health Corp,	12	0.01
440 BP Capital Markets America			2.400%, due 15/03/2030	630	0.33	2.700%, due 21/08/2040	837	0.44
Inc, 3.410%, due 11/02/2026	484	0.25	130 Cigna Corp,			110 CVS Health Corp,		
160 BP Capital Markets America			4.800%, due 15/08/2038 580 Cigna Corp,	161	0.08	5.125%, due 20/07/2045 240 CVS Health Corp,	140	0.07
Inc, 3.119%, due 04/05/2026	174	0.09	3.200%, due 15/03/2040	597	0.31	5.050%, due 25/03/2048	304	0.16
800 BP Capital Markets America	174	0.09	290 Cimarex Energy Co,			70 DCP Midstream LP,		
Inc,			4.375%, due 01/06/2024	316	0.16	Series A, 7.375%, Perpetual *	61	0.03
3.000%, due 24/02/2050	745	0.39	580 Cimarex Energy Co, 3.900%, due 15/05/2027	640	0.33	40 DCP Midstream Operating LP,	01	0.03
320 Bristol-Myers Squibb Co, 2.350%, due 13/11/2040	307	0.16	70 Cintas Corp No 2,			144A,		
190 Bristol-Myers Squibb Co,			3.700%, due 01/04/2027	79	0.04	6.450%, due 03/11/2036 640 Delta Air Lines Inc.	45	0.02
4.250%, due 26/10/2049	232	0.12	130 Citigroup Inc, 3.980%, due 20/03/2030 *	148	0.08	2.900%, due 28/10/2024	637	0.33
630 Broadcom Inc, 5.000%, due 15/04/2030	733	0.38	280 Citigroup Inc,			200 Delta Air Lines Inc, 144A,		
90 Broadcom Inc,	, 55	0.50	2.976%, due 05/11/2030 *	297	0.16	7.000%, due 01/05/2025	233	0.12
4.150%, due 15/11/2030	100	0.05	580 Citigroup Inc, 8.125%, due 15/07/2039	980	0.51	240 Delta Air Lines Inc, 7.375%, due 15/01/2026	281	0.15
580 Broadcom Inc, 4.300%, due 15/11/2032	653	0.34	270 Citigroup Inc,			110 Delta Air Lines Inc,		
130 Burlington Northern Santa Fe	033	0.54	4.650%, due 23/07/2048	345	0.18	3.750%, due 28/10/2029	110	0.06
LLC,	4.50		400 Cleveland Electric Illuminating Co/The, 144A,			400 Delta Air Lines Inc / SkyMiles IP Ltd, 144A,		
4.400%, due 15/03/2042 90 California Institute of	160	0.08	3.500%, due 01/04/2028	418	0.22	4.500%, due 20/10/2025	427	0.22
Technology,			200 Clorox Co/The,			360 Delta Air Lines Inc / SkyMiles IP		
3.650%, due 01/09/2119	96	0.05	1.800%, due 15/05/2030 100 Coca-Cola Co/The.	197	0.10	Ltd, 144A, 4.750%, due 20/10/2028	400	0.21
70 Cameron LNG LLC, 144A, 3.701%, due 15/01/2039	77	0.04	1.375%, due 15/03/2031	95	0.05	630 Dermira Inc,		0.2.
110 Carlyle Finance LLC, 144A,	//	0.04	210 Coca-Cola Co/The,			3.000%, due 15/05/2022	639	0.33
5.650%, due 15/09/2048	140	0.07	2.500%, due 01/06/2040	205	0.11	320 Devon Energy Corp, 5.850%, due 15/12/2025	375	0.20
60 Carlyle Finance Subsidiary LLC,			50 Comcast Corp, 3.400%, due 01/04/2030	56	0.03	30 Devon Energy Corp,	3/3	0.20
144A, 3.500%, due 19/09/2029	64	0.03	260 Comcast Corp,			7.950%, due 15/04/2032	42	0.02
80 Carlyle Holdings II Finance LLC,			4.250%, due 15/10/2030	307	0.16	400 Devon Energy Corp,	489	0.26
144A,	00	0.05	40 Comcast Corp, 7.050%, due 15/03/2033	59	0.03	5.600%, due 15/07/2041 370 Devon Energy Corp,	409	0.26
5.625%, due 30/03/2043 140 Carrier Global Corp,	99	0.05	450 Comcast Corp,			5.000%, due 15/06/2045	433	0.23
2.493%, due 15/02/2027	147	0.08	6.500%, due 15/11/2035	653	0.34	680 Diamondback Energy Inc,	702	0.27
100 Carrier Global Corp,	404	0.05	140 Comcast Corp, 4.600%, due 15/10/2038	175	0.09	5.375%, due 31/05/2025 240 Diamondback Energy Inc,	703	0.37
3.377%, due 05/04/2040 510 Centene Corp,	104	0.05	80 Comcast Corp,	175	0.03	3.250%, due 01/12/2026	255	0.13
3.000%, due 15/10/2030	519	0.27	3.750%, due 01/04/2040	90	0.05	430 Diamondback Energy Inc,	450	0.24
240 CenterPoint Energy Houston			50 Comcast Corp, 3.969%, due 01/11/2047	57	0.03	3.500%, due 01/12/2029 110 Diversified Healthcare Trust,	452	0.24
Electric LLC, Series AA,			190 Comcast Corp,	37	0.03	4.750%, due 01/05/2024	112	0.06
3.000%, due 01/02/2027	261	0.14	4.950%, due 15/10/2058	259	0.14	380 DR Horton Inc,	400	0.24
920 Charles Schwab Corp/The,	015	0.40	70 CommonSpirit Health, 2.782%, due 01/10/2030	73	0.04	2.500%, due 15/10/2024 220 Duke Energy Carolinas LLC,	402	0.21
0.900%, due 11/03/2026 600 Charles Schwab Corp/The,	915	0.48	80 CommonSpirit Health,	, ,	0.04	5.300%, due 15/02/2040	295	0.15
Series H,			3.910%, due 01/10/2050	85	0.04	60 Duke Energy Corp,		0.00
4.000%, Perpetual *	603	0.31	240 Commonwealth Edison Co, 6.450%, due 15/01/2038	349	0.18	3.150%, due 15/08/2027 240 Duke Energy Indiana LLC,	66	0.03
390 Charter Communications Operating LLC / Charter			30 Commonwealth Edison Co,	545	0.10	Series YYY,		
Communications Operating			4.000%, due 01/03/2048	35	0.02	3.250%, due 01/10/2049	247	0.13
Capital, 3.750%, due 15/02/2028	428	0.22	120 ConocoPhillips, 144A, 3.750%, due 01/10/2027	135	0.07	110 Duke Energy Ohio Inc, 2.125%, due 01/06/2030	112	0.06
50 Charter Communications	420	0.22	40 Constellation Brands Inc,	155	0.07	180 Eaton Corp,		
Operating LLC / Charter			3.700%, due 06/12/2026	45	0.02	4.150%, due 02/11/2042	214	0.11
Communications Operating Capital,			30 Constellation Brands Inc, 3.500%, due 09/05/2027	33	0.02	150 Edison International, 4.950%, due 15/04/2025	169	0.09
4.200%, due 15/03/2028	56	0.03	100 Consumers Energy Co,	33	0.02	190 Electronic Arts Inc,		
340 Charter Communications			2.500%, due 01/05/2060	89	0.05	1.850%, due 15/02/2031	186	0.10
Operating LLC / Charter Communications Operating			31 Continental Airlines 2007-1 Class A Pass Through Trust,			50 Electronic Arts Inc, 2.950%, due 15/02/2051	48	0.03
Capital,			Series 071A,			200 Energy Transfer Operating LP,	.0	0.03
3.500%, due 01/06/2041	329	0.17	5.983%, due 19/04/2022	32	0.02	Series 5Y,	216	0.11
50 Charter Communications Operating LLC / Charter			38 Continental Resources Inc/OK, 5.000%, due 15/09/2022	38	0.02	4.200%, due 15/09/2023 250 Energy Transfer Operating LP,	216	0.11
Communications Operating			50 Continental Resources Inc/OK,	50	0.02	5.500%, due 01/06/2027	293	0.15
Capital,		0.00	4.500%, due 15/04/2023	51	0.03	250 Energy Transfer Operating LP,		
5.375%, due 01/05/2047 240 Charter Communications	59	0.03	110 Corning Inc, 3.900%, due 15/11/2049	124	0.06	4.950%, due 15/06/2028 10 Energy Transfer Operating LP,	285	0.15
Operating LLC / Charter			80 Costco Wholesale Corp,	124	0.00	Series 20Y,		
Communications Operating			1.375%, due 20/06/2027	81	0.04	5.800%, due 15/06/2038	12	0.01
Capital, 5.750%, due 01/04/2048	296	0.15	110 Costco Wholesale Corp,	100	0.00	320 Energy Transfer Operating LP, 6.125%, due 15/12/2045	371	0.19
60 Charter Communications	250	0.15	1.600%, due 20/04/2030 30 Costco Wholesale Corp,	108	0.06	190 Energy Transfer Operating LP,	3/1	0.19
Operating LLC / Charter			1.750%, due 20/04/2032	29	0.02	Series F,		
Communications Operating Capital,			40 CVS Health Corp,		0.00	6.750%, Perpetual * 500 Energy Transfer Operating LP,	180	0.09
5.125%, due 01/07/2049	69	0.04	3.000%, due 15/08/2026 486 CVS Health Corp,	43	0.02	Series G,		
230 Chevron USA Inc,	211	0.16	4.300%, due 25/03/2028	560	0.29	7.125%, Perpetual *	484	0.25
5.250%, due 15/11/2043 40 Chevron USA Inc,	311	0.16	70 CVS Health Corp,	7.0	0.04	430 Enterprise Products Operating LLC,		
2.343%, due 12/08/2050	35	0.02	3.250%, due 15/08/2029	76	0.04	4.150%, due 16/10/2028	495	0.26

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	
Corporate Bonds and Notes — (continued))		250	General Motors Co,			200 Johnson & Johnson,		
United States — (continued)			90	5.400%, due 02/10/2023	279	0.15	2.450%, due 01/09/2060	184	0.10
110 Enterprise Products Operating			80	General Motors Co, 6.125%, due 01/10/2025	95	0.05	330 Johnson Controls Internation	inai	
LLC, Series D, 6.875%, due 01/03/2033	152	0.08	140	General Motors Co,			Finance SCA,		
540 Enterprise Products Operating	132	0.00	20	6.600%, due 01/04/2036	191	0.10	1.750%, due 15/09/2030	322	0.17
LLC,	F00	0.21	20	General Motors Co, 6.750%, due 01/04/2046	28	0.01	340 JPMorgan Chase & Co, 0.563%, due 16/02/2025	339	0.18
4.250%, due 15/02/2048 80 Enterprise Products Operating	589	0.31	130	General Motors Co,			70 JPMorgan Chase & Co,		
LLC,			C27	5.950%, due 01/04/2049	170	0.09	4.203%, due 23/07/2029 ³ 840 JPMorgan Chase & Co,	81	0.04
3.950%, due 31/01/2060	83	0.04	027	General Motors Financial Co Inc,			2.739%, due 15/10/2030	884	0.46
450 Enterprise Products Operating LLC,				1.550%, due 30/06/2022 *	635	0.33	20 JPMorgan Chase & Co,		
5.375%, due 15/02/2078 *	450	0.23	120	General Motors Financial Co Inc,			2.522%, due 22/04/2031 ³ 450 JPMorgan Chase & Co,	21	0.01
190 EOG Resources Inc, 4.150%, due 15/01/2026	216	0.11		3.700%, due 09/05/2023	127	0.07	2.956%, due 13/05/2031	471	0.25
290 EOG Resources Inc,	210	0.11	630	Genting New York LLC /			900 JPMorgan Chase & Co,	070	0.46
4.375%, due 15/04/2030	341	0.18		GENNY Capital Inc, 144A, 3.300%, due 15/02/2026	633	0.33	1.953%, due 04/02/2032 ³ 90 JPMorgan Chase & Co,	879	0.46
30 EOG Resources Inc, 4.950%, due 15/04/2050	38	0.02	100	Gilead Sciences Inc,	033	0.55	4.950%, due 01/06/2045	118	0.06
420 EQT Corp,	36	0.02		4.000%, due 01/09/2036	116	0.06	140 JPMorgan Chase & Co,		
3.000%, due 01/10/2022	423	0.22	100	Gilead Sciences Inc, 4.750%, due 01/03/2046	124	0.06	4.260%, due 22/02/2048 ³ 160 JPMorgan Chase & Co,	171	0.09
10 Estee Lauder Cos Inc/The, 3.125%, due 01/12/2049	11	0.01	250	Goldman Sachs Group Inc/The,		0.00	3.964%, due 15/11/2048	186	0.10
240 Exelon Corp,	- 11	0.01		4.250%, due 21/10/2025	282	0.15	100 Kaiser Foundation Hospital	·,	
4.050%, due 15/04/2030	275	0.14	430	Goldman Sachs Group Inc/The, 0.855%, due 12/02/2026 *	427	0.22	Series 2019, 3.266%, due 01/11/2049	107	0.06
60 Exxon Mobil Corp,	67	0.04	810	Goldman Sachs Group Inc/The,	427	0.22	1,830 KeyBank NA/Cleveland OH	107	0.00
3.482%, due 19/03/2030 30 Exxon Mobil Corp,	67	0.04		3.500%, due 16/11/2026	893	0.47	Series BKNt,		
2.995%, due 16/08/2039	30	0.02	1,840	Goldman Sachs Group Inc/The, Series VAR,			0.423%, due 03/01/2024 ³ 100 Kinder Morgan Inc,	1,835	0.96
360 Exxon Mobil Corp,	415	0.22		1.093%, due 09/12/2026 *	1,827	0.95	5.300%, due 01/12/2034	121	0.06
4.227%, due 19/03/2040 40 Exxon Mobil Corp,	415	0.22	240	Goldman Sachs Group Inc/The,			90 Kinder Morgan Inc,		
4.114%, due 01/03/2046	45	0.02	00	3.800%, due 15/03/2030	273	0.14	5.200%, due 01/03/2048	108	0.06
80 Exxon Mobil Corp,			90	Goldman Sachs Group Inc/The, 5.150%, due 22/05/2045	119	0.06	210 KKR Group Finance Co III L 144A,	٠,	
3.452%, due 15/04/2051 150 Fidelity & Guaranty Life	82	0.04	2,000	Guardian Life Global Funding,			5.125%, due 01/06/2044	264	0.14
Holdings Inc, 144A,				144A,	1 070	1.02	40 KKR Group Finance Co VII	LC,	
5.500%, due 01/05/2025	173	0.09	50	0.875%, due 10/12/2025 Halliburton Co,	1,979	1.03	144A, 3.625%, due 25/02/2050	42	0.02
150 Fidelity National Information Services Inc,				2.920%, due 01/03/2030	51	0.03	320 L3Harris Technologies Inc,		
3.100%, due 01/03/2041	152	0.08	120	Halliburton Co,	1.40	0.07	2.900%, due 15/12/2029	343	0.18
200 Finance of America Funding			100	5.000%, due 15/11/2045 HCA Inc,	140	0.07	230 L3Harris Technologies Inc, 4.854%, due 27/04/2035	289	0.15
LLC, 144A, 7.875%, due 15/11/2025	203	0.11	100	5.125%, due 15/06/2039	124	0.06	130 Lam Research Corp,	203	0.15
290 FirstEnergy Corp, Series B,	203	0.11	10	HCA Inc,			1.900%, due 15/06/2030	130	0.07
4.400%, due 15/07/2027	319	0.17	150	5.500%, due 15/06/2047 Hershey Co/The,	13	0.01	50 Lam Research Corp, 2.875%, due 15/06/2050	49	0.03
280 FirstEnergy Corp, Series C, 7.375%, due 15/11/2031	386	0.20	150	1.700%, due 01/06/2030	149	0.08	1,070 Las Vegas Sands Corp,	75	0.05
30 FirstEnergy Corp, Series C,	360	0.20	340	High Street Funding Trust I,			2.900%, due 25/06/2025	1,110	0.58
5.350%, due 15/07/2047	36	0.02		144A, 4.111%, due 15/02/2028	385	0.20	220 Legends Hospitality Holding Co LLC / Legends Hospitali		
50 Florida Power & Light Co, 3.150%, due 01/10/2049	53	0.03	140	Home Depot Inc/The,	505	0.20	Co-Issuer Inc, 144A,	,	
760 Ford Motor Credit Co LLC,	33	0.03		2.950%, due 15/06/2029	152	0.08	5.000%, due 01/02/2026	224	0.12
3.350%, due 01/11/2022	773	0.40	50	Home Depot Inc/The, 3.300%, due 15/04/2040	54	0.03	100 Lennox International Inc, 1.700%, due 01/08/2027	101	0.05
200 Ford Motor Credit Co LLC, 4.125%, due 17/08/2027	211	0.11	100	Home Depot Inc/The,	٥.	0.05	290 Lockheed Martin Corp,		
240 Fortinet Inc,	211	0.11	420	3.350%, due 15/04/2050	107	0.06	1.850%, due 15/06/2030	292	0.15
1.000%, due 15/03/2026	238	0.12	130	Humana Inc, 3.850%, due 01/10/2024	143	0.07	390 Lowe's Cos Inc, 1.700%, due 15/10/2030	375	0.20
360 Fortinet Inc, 2.200%, due 15/03/2031	360	0.19	80	Humana Inc,	5	0.07	150 Lowe's Cos Inc,		
570 Fox Corp,	300	0.13	450	3.950%, due 15/03/2027	91	0.05	3.000%, due 15/10/2050	143	0.07
5.476%, due 25/01/2039	733	0.38	150	Humana Inc, 4.950%, due 01/10/2044	188	0.10	140 Marriott International Inc/N 3.600%, due 15/04/2024	ال, 150	0.08
EUR 100 GE Capital European Funding Unlimited Co,			150	Huntington Ingalls Industries	.00	0.10	100 Mars Inc, 144A,		
6.025%, due 01/03/2038	190	0.10		Inc,	100	0.00	3.200%, due 01/04/2030	111	0.06
GBP 100 GE Capital UK Funding			810	3.483%, due 01/12/2027 ILFC E-Capital Trust I, 144A,	166	0.09	220 Mars Inc, 144A, 2.375%, due 16/07/2040	210	0.11
Unlimited Co, 8.000%, due 14/01/2039	231	0.12	010	3.230%, due 21/12/2065 *	657	0.34	60 Massachusetts Mutual Life	210	0.11
50 General Dynamics Corp,	231	0.12	100	ILFC E-Capital Trust II, 144A,			Insurance Co, 144A,	63	0.00
3.500%, due 01/04/2027	56	0.03	40	3.480%, due 21/12/2065 * Intel Corp,	84	0.04	3.375%, due 15/04/2050 140 Massachusetts Mutual Life	62	0.03
160 General Dynamics Corp, 3.625%, due 01/04/2030	182	0.10	40	4.750%, due 25/03/2050	52	0.03	Insurance Co, 144A,		
340 General Dynamics Corp,	102	0.10	150	Intel Corp,	205	0.44	4.900%, due 01/04/2077	185	0.10
4.250%, due 01/04/2040	416	0.22	470	4.950%, due 25/03/2060 Interpublic Group of Cos Inc/	206	0.11	200 Mastercard Inc, 3.300%, due 26/03/2027	223	0.12
240 General Electric Co,	210	0.17	470	The,			300 Mastercard Inc,		
6.150%, due 07/08/2037 30 General Electric Co,	319	0.17		2.400%, due 01/03/2031	471	0.25	3.350%, due 26/03/2030	337	0.18
5.875%, due 14/01/2038	39	0.02	80	Jersey Central Power & Light Co, 144A,			80 Mastercard Inc, 3.850%, due 26/03/2050	94	0.05
1,660 General Electric Co,	2 271	1 7/		4.300%, due 15/01/2026	89	0.05	120 McDonald's Corp,	54	5.05
6.875%, due 10/01/2039 120 General Motors Co,	2,371	1.24	370	Johnson & Johnson,			2.125%, due 01/03/2030	121	0.06
1.130%, due 10/09/2021 *	120	0.06	10	2.100%, due 01/09/2040 Johnson & Johnson,	347	0.18	90 McDonald's Corp, 4.450%, due 01/03/2047	108	0.06
130 General Motors Co,	1.40	0.07	10	2.250%, due 01/09/2050	9	_	230 McDonald's Corp,	100	5.50
4.875%, due 02/10/2023	143	0.07					4.450%, due 01/09/2048	276	0.14

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continued	1)		30	NRG Energy Inc, 144A,			100 Range Resources Corp,		
United States — (continued)			130	2.450%, due 02/12/2027 Nuveen LLC, 144A,	30	0.02	4.875%, due 15/05/2025 470 Range Resources Corp,	99	0.05
360 MDC Holdings Inc, 2.500%, due 15/01/2031	352	0.18		4.000%, due 01/11/2028	150	0.08	9.250%, due 01/02/2026	512	0.27
230 MDC Holdings Inc,	332	0.10	50	NVIDIA Corp, 3.500%, due 01/04/2040	55	0.03	190 Range Resources Corp, 144A, 8.250%, due 15/01/2029	205	0.11
6.000%, due 15/01/2043	304	0.16	20	NVIDIA Corp,	55	0.03	20 Raymond James Financial Inc,	203	0.11
80 Merck & Co Inc, 1.450%, due 24/06/2030	78	0.04		3.500%, due 01/04/2050	22	0.01	4.650%, due 01/04/2030	24	0.01
190 Merck & Co Inc,			40	NVIDIA Corp, 3.700%, due 01/04/2060	45	0.02	80 Raymond James Financial Inc, 4.950%, due 15/07/2046	101	0.05
2.350%, due 24/06/2040 90 Merck & Co Inc,	183	0.10	49	Occidental Petroleum Corp,			130 Raytheon Technologies Corp,		
2.450%, due 24/06/2050	82	0.04	120	2.700%, due 15/02/2023	48	0.02	4.625%, due 16/11/2048	161	0.08
970 Microchip Technology Inc,			130	Occidental Petroleum Corp, 3.200%, due 15/08/2026	125	0.07	280 Reliance Standard Life Global Funding II, 144A,		
144A, 0.972%, due 15/02/2024	974	0.51	50	Occidental Petroleum Corp,		0.03	2.500%, due 30/10/2024	295	0.15
470 Microsoft Corp,	F 46	0.20	230	7.875%, due 15/09/2031 Occidental Petroleum Corp,	59	0.03	180 Republic Services Inc, 3.375%, due 15/11/2027	201	0.10
3.450%, due 08/08/2036 113 Microsoft Corp,	546	0.29		6.450%, due 15/09/2036	263	0.14	130 S&P Global Inc,		
4.100%, due 06/02/2037	140	0.07	50	Occidental Petroleum Corp, 7.950%, due 15/06/2039	60	0.03	1.250%, due 15/08/2030 40 S&P Global Inc,	123	0.06
67 Microsoft Corp, 2.525%, due 01/06/2050	63	0.03	40	Occidental Petroleum Corp,	00	0.05	3.250%, due 01/12/2049	42	0.02
90 MidAmerican Energy Co,	05	0.05	100	4.400%, due 15/04/2046	36	0.02	40 S&P Global Inc,	34	0.02
3.650%, due 15/04/2029	103	0.05	100	Occidental Petroleum Corp, 4.100%, due 15/02/2047	85	0.04	2.300%, due 15/08/2060 200 San Diego Gas & Electric Co,	34	0.02
180 MidAmerican Energy Co, 3.150%, due 15/04/2050	188	0.10	190	Ohio Edison Co,			Series VVV,	404	0.40
240 Mileage Plus Holdings LLC /			20	6.875%, due 15/07/2036 Oncor Electric Delivery Co LLC,	255	0.13	1.700%, due 01/10/2030 230 San Diego Gas & Electric Co,	194	0.10
Mileage Plus Intellectual Property Assets Ltd, 144A,			20	3.100%, due 15/09/2049	21	0.01	Series RRR,		
6.500%, due 20/06/2027	262	0.14	80	Otis Worldwide Corp, 2.565%, due 15/02/2030	82	0.04	3.750%, due 01/06/2047 110 Service Properties Trust,	259	0.14
40 Molson Coors Beverage Co, 3.000%, due 15/07/2026	43	0.02	20	Otis Worldwide Corp,	02	0.04	4.500%, due 15/06/2023	111	0.06
80 Molson Coors Beverage Co,	43	0.02		3.112%, due 15/02/2040	21	0.01	290 Service Properties Trust,	200	0.15
4.200%, due 15/07/2046	86	0.04	/0	Pacific Gas and Electric Co, 1.750%, due 16/06/2022	70	0.04	4.350%, due 01/10/2024 80 Service Properties Trust,	288	0.15
60 Mondelez International Inc, 2.625%, due 04/09/2050	54	0.03	130	Pacific Gas and Electric Co,	, 0		4.750%, due 01/10/2026	79	0.04
270 Morgan Stanley,			100	4.250%, due 01/08/2023 Pacific Gas and Electric Co,	139	0.07	350 Simon Property Group LP, 3.500%, due 01/09/2025	382	0.20
2.188%, due 28/04/2026 * 1,830 Morgan Stanley,	281	0.15	100	2.100%, due 01/08/2027	100	0.05	520 Southern California Edison Co,	302	0.20
0.985%, due 10/12/2026 *	1,809	0.94	190	Pacific Gas and Electric Co,	405	0.40	2.250%, due 01/06/2030	523	0.27
110 Morgan Stanley,	111	0.06	10	2.500%, due 01/02/2031 Pacific Gas and Electric Co,	185	0.10	10 Southern California Edison Co, 4.000%, due 01/04/2047	11	0.01
2.699%, due 22/01/2031 * 70 Morgan Stanley,	114	0.06		3.300%, due 01/08/2040	10	_	160 Southern California Edison Co,		
1.794%, due 13/02/2032 *	67	0.04	10	Pacific Gas and Electric Co, 3.500%, due 01/08/2050	9	_	Series C, 4.125%, due 01/03/2048	177	0.09
130 Morgan Stanley, 5.597%, due 24/03/2051 *	189	0.10	100	Parsley Energy LLC / Parsley			100 Southern California Edison Co,		
210 Morgan Stanley,				Finance Corp, 144A, 5.625%, due 15/10/2027	110	0.06	3.650%, due 01/02/2050 560 Southwest Airlines Co,	103	0.05
2.802%, due 25/01/2052 * 20 MPLX LP,	200	0.10	170	Parsley Energy LLC / Parsley	110	0.00	4.750%, due 04/05/2023	609	0.32
4.800%, due 15/02/2029	23	0.01		Finance Corp, 144A,	181	0.09	260 Southwest Airlines Co, 5.250%, due 04/05/2025	298	0.16
410 MPLX LP,	454	0.24	90	4.125%, due 15/02/2028 PayPal Holdings Inc,	101	0.09	320 Southwest Airlines Co,	230	0.10
4.500%, due 15/04/2038 GBP 330 MPT Operating Partnership	454	0.24	450	2.300%, due 01/06/2030	92	0.05	5.125%, due 15/06/2027	375	0.20
LP / MPT Finance Corp,	400	0.25	150	PayPal Holdings Inc, 3.250%, due 01/06/2050	158	0.08	233 Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC /		
3.692%, due 05/06/2028 130 MPT Operating Partnership	488	0.25	540	PDC Energy Inc,			Sprint Spectrum Co III LLC,		
LP / MPT Finance Corp,			150	1.125%, due 15/09/2021 PepsiCo Inc,	537	0.28	144A, 3.360%, due 20/09/2021	235	0.12
4.625%, due 01/08/2029 950 Nasdag Inc,	140	0.07	150	2.625%, due 29/07/2029	160	0.08	90 Sunoco Logistics Partners		
0.445%, due 21/12/2022	951	0.50	47	Pfizer Inc, 3.000%, due 15/12/2026	52	0.03	Operations LP, 3.900%, due 15/07/2026	98	0.05
730 Nasdaq Inc, 2.500%, due 21/12/2040	673	0.35	60	Pfizer Inc,	32	0.05	200 Targa Resources Partners LP /		
260 NCL Corp Ltd, 144A,	075	0.55	Ε0.	2.550%, due 28/05/2040	59	0.03	Targa Resources Partners Finance Corp,		
12.250%, due 15/05/2024	309	0.16	50	Pfizer Inc, 2.700%, due 28/05/2050	48	0.02	4.250%, due 15/11/2023	201	0.10
320 New York Life Insurance Co, 144A,			480	Philip Morris International Inc,			170 Targa Resources Partners LP / Targa Resources Partners		
3.750%, due 15/05/2050	357	0.19	380	1.750%, due 01/11/2030 Pioneer Natural Resources Co,	464	0.24	Finance Corp, 144A,		
80 New York Life Insurance Co, 144A,				2.150%, due 15/01/2031	371	0.19	4.000%, due 15/01/2032 50 Target Corp,	167	0.09
4.450%, due 15/05/2069	100	0.05	70	Plains All American Pipeline LP, Series B,			3.375%, due 15/04/2029	56	0.03
120 Norfolk Southern Railway Co, 7.875%, due 15/05/2043	196	0.10		6.125%, Perpetual *	58	0.03	110 Teachers Insurance & Annuity		
160 Northrop Grumman Corp,			10	Procter & Gamble Co/The, 3.000%, due 25/03/2030	11	0.01	Association of America, 144A, 4.900%, due 15/09/2044	141	0.07
5.150%, due 01/05/2040 450 Northrop Grumman Corp,	209	0.11	360	Procter & Gamble Co/The,	11	0.01	160 Teachers Insurance & Annuity		
4.030%, due 15/10/2047	514	0.27	200	1.200%, due 29/10/2030	344	0.18	Association of America, 144A, 4.270%, due 15/05/2047	188	0.10
160 Northrop Grumman Corp,	210	0.11	200	Prologis LP, 1.250%, due 15/10/2030	189	0.10	160 Teachers Insurance & Annuity	.00	
5.250%, due 01/05/2050 480 Northwest Pipeline LLC,	219	0.11	130	Prudential Financial Inc,			Association of America, 144A, 3.300%, due 15/05/2050	163	0.08
4.000%, due 01/04/2027	543	0.28	20	1.500%, due 10/03/2026 Range Resources Corp,	133	0.07	270 Tennessee Gas Pipeline Co	.05	5.50
390 Northwestern Mutual Life Insurance Co/The, 144A,				5.750%, due 01/06/2021	80	0.04	LLC, 7.000%, due 15/03/2027	344	0.18
3.850%, due 30/09/2047	440	0.23	16	Range Resources Corp, 5.875%, due 01/07/2022	16	0.01	340 Tennessee Gas Pipeline Co	244	0.10
90 Northwestern Mutual Life Insurance Co/The, 144A,			70	Range Resources Corp,			LLC, 7.000%, due 15/10/2028	441	0.23
3.625%, due 30/09/2059	96	0.05		5.000%, due 15/08/2022	71	0.04	7.000 /0, due 13/10/2020	+ I	J.2J

Company Comp	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000 (000's)	0's)	% of Net Asset Value
Discourage content profess 1	Corporate Bonds and Notes — (continued))					Israel — 0.43% (29 February 2020: 0.32%)		
Control Cont	United States — (continued)				484	0.25			
2,000%, de p10470000 300 0.17 10 Veiner Communication Inc. 10.05					77	0.04		104	0.21
Comment Comm		330	0.17	110 Verizon Communications Inc,				104	0.21
20 Descriptionments 1		550	0.17		100	0.05			
2-20%, de 1940/2009		66	0.03		180	0.09	· · · · · · · · · · · · · · · · · · ·		
Page		124	0.06	90 Visa Inc,				331	0.43
2.750%, doi: 10.70028 680 0.86			0.00		92	0.05			
2.509m, de 1500/2038 98 9.5	·	765	0.40		71	0.04			
Direct Version Conference Cable LLC 2.575%, doi: 10.0000/2016 2.575% of the Processing Conference Confer		688	0.36	70 Visa Inc,				150	0.24
3,709%, doe 2609/02/28 90		000	0.50		80	0.04	Paraguay — 0.16% (29 February 2020: 0.00%)		
2.5 1.5		124	0.06		69	0.04			
8.379%, die 150/02/331 380 0.20 4,079%, die 250/02/02/34 29 0.14 0.20%				200 Walmart Inc,				200	0.16
2,525%, die 150/2022 37	8.375%, due 15/07/2033	380	0.20		245	0.13		,00	0.10
2.7 Model USA Pric. 1444, 2.7 Story, due 1507/2021 29 0.14 5.7 Model USA Pric. 1444, 2.7 Story, due 1507/2021 29 0.14 5.7 Model USA Pric. 1444, 2.7 Story, due 1507/2021 19 0.05 5.7 Model USA Pric. 1444, 2.7 Story, due 1507/2021 19 0.05 5.7 Model USA Pric. 1444, 2.7 Story, due 1507/2021 19 0.05 5.7 Model USA Pric. 1444, 2.7 Story, due 1507/2021 29 0.15 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 29 0.15 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 29 0.15 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 29 0.15 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 29 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 29 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 29 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2021 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2022 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2022 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2022 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2022 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2022 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2022 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2022 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2022 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2022 20 0.07 7. Model USA Pric. 1444, 2.7 Story, due 1507/2022 20 0.07		127	0.07		29	0.01			
2,550%, due 150/202031 299 0.14 6.000 1.00		137	0.07						
2 275/58, due 1902/2013 15 0.06		259	0.14		34	0.02	2.783%, due 23/01/2031 1	102	0.05
22 Power 1944 22 Power 23 Power 24 Power 24 Power 25		00	0.05		118	0.06	Qatar — 0.39% (29 February 2020: 0.53%)		
2.750%, due 1517/10931 115 0.06 10 Natio Disrupt Cortins. 3.750%, due 1507/2004 5 3 0.01 443 1700, due 1507/2004 5 3 0.01 4275%, due 1507/2004 5 0.01 5 0.0		00	0.05						
5 1-Modelle USA Inc. 144A, 4750%, due 150/02045 13 0.01 400 Catar Consmirment 144 131		115	0.06		68	0.04		284	0.15
170 Waste Management Inc. 170		EG	0.02		13	0.01	· · · · · · · · · · · · · · · · · · ·		
3.000%, due 150/20/201 291 0.15 75 T-Model USA Inc., 14AA, 4500%, due 150/40/205 139 75 T-Model USA Inc., 14AA, 4500%, due 150/40/205 139 75 T-Model USA Inc., 14AA, 4500%, due 150/40/205 139 75 T-Model USA Inc., 14AA, 4500%, due 150/40/205 139 75 T-MODEL USA Inc., 14AA, 4500%, due 150/40/205 139 75 T-MODEL USA Inc., 14AA, 4500%, due 150/40/205 139 75 T-MODEL USA Inc., 14AA, 4500%, due 150/40/205 140 75 T-MODEL USA Inc., 14AA, 4500%, due 150/40/205 140 75 T-MODEL USA Inc., 14AA, 4500%, due 150/40/205 140 75 T-MODEL USA Inc., 14AA, 4500%, due 150/40/205 140 75 T-MODEL USA Inc., 14AA, 4500%, due 150/40/205 140 75 T-MODEL USA Inc., 14AA, 4500%, due 150/40/205 140 75 T-MODEL USA INC., 14AA, 4500%, due 150/40/205 140		50	0.03					470	0.24
A		291	0.15		188	0.10	<u>'</u>		
10 14 15 15 15 15 15 15 15		70	0.04		116	0.06		54	0.39
3 300%, due 1902/2056 139 0.07 3.00 Webs page 6.20 M2072 110 United Arab Emirates — 0.45%, due 2005/2029 2 247 0.13 2 50 Standard Gas Pipe Line C LLC, due 10/02/2026 594 0.31 5.84%, due 20/05/2028 122 0.06 3 50 Webs Page 6.20 M2073 1 110 Webs Page 6.20 M2073 1		70	0.04	10 Wells Fargo & Co,			_		
33 Transcontinental Gas Pipe Line	3.300%, due 15/02/2051	139	0.07		11	0.01			
7.8.50%, due 01/02/2026 400 Transcontinental Gas Pipe Line Co LLC, 7.2.50%, due 01/02/2026 594 0.31					327	0.17		247	0.13
Col LCC		431	0.23	110 Wells Fargo & Co,					
7 2-50%, due 01/12/02/6 594 0.31 4.478%, due 04/04/2031* 4.14 0.22 International Bond, 144A, 2.23 Counted States Treasury Note/ Bond, 4450%, due 15/08/2036 1.25% due 15/08/2036 2.77 0.11 0.12 0.12 0.12 0.12 0.12 0.12 0.12					122	0.06	-		
So Transcontinental Gas Pipe Line C LIC, C C C C C C C C C C		59/	0.31		414	0.22			
COLC, 4.450%, due 01/08/2042 57 0.03 3069%, due 10/08/2045 39 0.13 11/2047 39 0.18 11/2047 31/2046 31/2049 223 0.12 270 Wells Fargo & Co. COLC, 3.950%, due 15/05/2050 439 0.23 4/750%, due 07/12/2046 246 0.13 40 0.00 0.00 0.00 0.00 0.00 0.00 0.00		334	0.51					217	0.11
S.375%, due D.211/2.043 349 0.18 3.125%, due 3.090/2.049 2.23 0.12	Co LLC,				82	0.04			
Co LC, 3.950%, due 15/05/2050 439 0.23 24750%, due 07/12/2046 246 0.13 180 Abu Dhabi Government International Bond, 144A, 3.875%, due 16/04/2050 439 0.23 220 Wells Fargo & Co, 1.267%, due 02/03/2027* 382 0.20 170 Western Midstream Operating 2.973%, due 16/09/2062 299 0.16		5/	0.03		349	0.18		223	0.12
220 Wells Fargo & C. 38.75%, due 10/04/2052 38.75%, due 10/04/2053 295 0.15 38.75%, due 10/04/2050 441 0.23								.23	0.12
1.267%, due 10.703/2027 382 0.20 5.013%, due 04/04/2051 295 0.15		439	0.23		246	0.13		4.4.1	0.22
20 Union Pacific Corp., 144A, 2.973%, due 16/09/2062 299 0.16		382	0.20		295	0.15			
2.91		302	0.20						0.46
3,750%, due 1500/2020		299	0.16	·	167	0.09	•	J%)	
185		98	0.05			0.03			
## A750%, due 11/04/2022 188 0.10 250 Western Midstream Operating Bond, 0.625%, due 15/08/2030 355 0.18 ## A750%, due 11/04/2026 272 0.14 80 Western Midstream Operating Bond, 1.250%, due 15/05/2030 73 0.04 ## A750%, due 15/01/02022 10 0.05 5.500%, due 15/08/2048 83 0.04 1.110 United States Treasury Note/ Bond, 1.250%, due 15/06/2028 412 0.22 I.P. 1.350%, due 15/06/2028 412 0.22 I.P. 1.350%, due 15/06/2028 412 0.22 I.P. 1.350%, due 15/05/2030 110 0.06 280 WPX Energy Inc, 2.000%, due 15/05/2030 131 0.07 2.750%, due 15/05/2040 131 0.07 350 WPX Energy Inc, 4.750%, due 15/05/2040 131 0.07 350 WPX Energy Inc, 4.750%, due 15/05/2040 131 0.07 4.500%, due 15/05/2040 131 0.07 4.272%, due 15/05/2046 886 0.46 4.272%, due 15/01/2036 87.500%, due 15/03/2037 130 Western Midstream Operating Bond, 1.250%, due 15/06/2028 307 0.16 1.800 WPX Energy Inc, 4.500%, due 15/05/2040 131 0.07 4.500%, due 15/06/2028 307 0.16 1.625%, due 15/06/2028 307 0.16 1.625%, due 15/05/2040 310 United Health Group Inc, 4.750%, due 15/05/2040 131 0.07 4.500%, due 15/06/2030 373 0.19 Bond, 1.805 United States Treasury Note/ Bond, 1.625%, due 15/05/2040 380 United Health Group Inc, 4.750%, due 15/05/2040 380 United Health Group Inc, 4.272%, due 15/07/2048 380 Bermuda Government International Bond, 144A, 1.252%, due 15/08/2047 380 Bermuda Government International Bond, 144A, 1.252%, due 15/08/2043 380 Auxion LLC, 3.2355%, due 2008/2030 327 0.17 380 Auxion LLC, 3.2155%, due 15/08/2043 380 Auxion LLC, 3.5156%, due 2008/2030 327 0.17 380 Auxion LLC, 3.5156%, due 2008/2030 327 0.18 380 Auxion LLC, 3.5156%, due 2					222	0.13	0.625%, due 30/11/2027 2	223	0.12
P.		100	0.10	•	233	0.12			
Pass Through Trust, 4.7/50%, due 15/08/20/8 272 0.14 8.0 Western Midstream Operating 1.250%, due 15/05/2050 73 0.04		100	0.10	LP,			•	355	0.18
100 United Airlines Holdings Inc, 4.250%, due 01/10/2022 101 0.05 5.500%, due 15/08/2048 83 0.04 1.110 United States Treasury Note/ Bond, 1.375%, due 15/08/2030 0.48 1.360 United States Treasury Note/ Bond, 1.375%, due 15/08/2030 0.48 1.360 United States Treasury Note/ Bond, 1.375%, due 15/08/2030 0.48 1.360 United States Treasury Note/ Bond, 1.375%, due 15/08/2030 0.48 0.500%, due 15/05/2030 0.10 0.66 280 WPX Energy Inc, 2.000%, due 15/05/2030 0.13 0.07 350 WPX Energy Inc, 2.750%, due 15/05/2040 0.13 0.07 0.08 0.06 0.08 0.06 0.08 0.06 0.08 0.06 0.08 0.06 0.08 0.06 0.08 0.06 0.08 0.06 0.08 0.06 0.08 0.06 0.08 0.06 0.08 0.06 0.08 0.06 0.08 0.06 0.08 0.08 0.06 0.08 0.	Pass Through Trust,				263	0.14	90 United States Treasury Note/		
4.250%, due 01/10/2022 101 0.05 5.500%, due 15/08/2048 83 0.04 1,110 United States Treasury Note/ 8 0,004 1,110 United States Treasury Note/ 8 0,004 1,110 United States Treasury Note/ 8 0,004 1,1375%, due 15/08/2050 927 0.48 10 UnitedHealth Group Inc, 2.000%, due 15/05/2030 110 0.06 5.875%, due 15/06/2028 307 0.16 1.625%, due 15/05/2030 133 0.07 350 WPX Energy Inc, 4.500%, due 15/05/2030 337 0.19 10 UnitedHealth Group Inc, 2.750%, due 15/05/2040 131 0.07 4.500%, due 15/05/2040 131 0.07 5.875%, due 15/05/2040 131 0.07 122,165 63.76 12 UnitedHealth Group Inc, 4.500%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 30 UnitedHealth Group Inc, 4.500%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 30 UnitedHealth Group Inc, 4.500%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 30 UnitedHealth Group Inc, 4.500%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 30 UnitedHealth Group Inc, 4.500%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 30 UnitedHealth Group Inc, 4.500%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 30 UnitedHealth Group Inc, 4.500%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 30 UnitedHealth Group Inc, 4.500%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 30 UnitedHealth Group Inc, 4.500%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 30 UnitedHealth Group Inc, 4.500%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 30 UnitedHealth Group Inc, 4.500%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 30 UnitedHealth Group Inc, 4.500%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 4.2720%, due 15/07/2045 155 0.88 (Cost \$160,823) 167,361 87.35 4.2720%, due 15/07/2045 155 0.88 (Cost \$160,823) 167,361 87.35 4.2720%, due 15/05/2048 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 4.2720%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 4.2720%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 4.2720%, due 15/05/2045 155 0.88 (Cost \$160,823) 167,361 87.35 4.2720%, due 15/05/2045 155 0.8		272	0.14					73	0.04
130 Western Midstream Operating 130 Western Midstream Operating 130 Mestern Midstream Operating 130 Mestern Midstream Operating 130 Mestern Midstream Operating 130 Mestern Midstream Operating 1375%, due 15/08/2050 927 0.48 1350%, due 15/06/2028 136 0.09 1375%, due 15/08/2030 110 0.06 280 WPX Energy Inc,		101	0.05		83	0.04	· · · · · · · · · · · · · · · · · · ·	, 5	0.04
110 UnitedHealth Group Inc, 2.000%, due 15/05/2030 110 0.06 280 WPX Energy Inc, 3.500%, due 15/05/2030 133 0.07 350 WPX Energy Inc, 4.500%, due 15/05/2030 373 0.19 Bond, 1.625%, due 15/05/2040 131 0.07 4.500%, due 15/01/2030 373 0.19 Bond, 1.875%, due 15/02/2051 398 0.21 122,165 63.76 12.875%, due 15/07/2045 155 0.08 (Cost \$160,823) 167,361 87.35 10.11edHealth Group Inc, 4.750%, due 15/07/2045 38 0.02 Government Bonds and Notes (Cost \$160,823) 167,361 87.35 10.11edHealth Group Inc, 4.450%, due 15/07/2048 38 0.02 Government Bonds and Notes (Cost \$160,823) 167,361 87.35 10.11edHealth Group Inc, 1.150%, due 15/07/2048 38 0.02 Government Bonds and Notes (Cost \$160,823) 167,361 87.35 10.11edHealth Group Inc, 1.150%, due 15/07/2048 38 0.02 Government Bonds and Notes (Cost \$160,823) 167,361 87.35 10.11edHealth Group Inc, 1.150%, due 15/07/2048 38 0.02 Government Bonds and Notes (Cost \$160,823) 167,361 87.35 10.11edHealth Group Inc, 1.150%, due 15/07/2048 38 0.02 Government Bonds and Notes (Cost \$160,823) 167,361 87.35 10.11edHealth Group Inc, 1.150%, due 15/07/2048 38 0.02 Government Bonds and Notes (Cost \$160,823) 167,361 87.35 10.11edHealth Group Inc, 1.150%, due 15/07/2048 38 0.02 Government Bonds and Notes (Cost \$160,823) 167,361 87.35 10.11edHealth Group Inc, 1.150%, due 15/07/2048 38 0.02 10.12edHealth Group Inc, 1.150%, due 15/07/2048 39 0.21 10.12edHealth Group Inc, 1.150%, due 15/07/2049 39 0.02 10.12edHealth Group Inc, 1.150%, due 15/07/2049 39 0.02 10.12edHe									0.40
2.000%, due 15/05/2030 110 0.06		412	0.22		150	0.08		327	0.48
120 UnitedHealth Group Inc, 3.500%, due 15/08/2039 133 0.07 350 WPX Energy Inc, 4.500%, due 15/01/2030 373 0.19 373 0		110	0.06						
130 UnitedHealth Group Inc, 2,750%, due 15/07/2045 155 0.08 Cost \$160,823 167,361 87.35 Cost \$160,823 167,361 87.35 Cost \$17,986 Cos	120 UnitedHealth Group Inc,				307	0.16		554	0.86
2.750%, due 15/07/2045 120 UnitedHealth Group Inc, 4.750%, due 15/07/2045 30 UnitedHealth Group Inc, 4.450%, due 15/12/2048 38 0.02 Government Bonds and Notes (Cost \$160,823) 167,361 87.35 Verizon Communications Inc, 1.500%, due 18/09/2030 217 0.11 Bermuda — 0.17% (29 February 2020: 0.00%) 217 0.11 Bermuda — 0.17% (29 February 2020: 0.00%) 218 Overizon Communications Inc, 4.272%, due 15/01/2036 330 Bermuda Government International Bond, 144A, 2.375%, due 20/08/2030 327 0.17 Ghana — 0.13% (29 February 2020: 0.41%) 320 Verizon Communications Inc, 4.272%, due 15/01/2036 330 Bermuda Government International Bond, 144A, 2.375%, due 20/08/2030 327 0.17 Ghana — 0.13% (29 February 2020: 0.41%) 320 Verizon Communications Inc, 2.650%, due 20/11/2040 340 Verizon Communications Inc, 3.121%, due 09/11/2023 * 350 O.18 3212%, due 03/11/2023 * 350 O.18 3227 CoreCivic Inc, 5.550%, due 15/09/2043 329 Four Seasons Hotels Ltd, 320 Verizon Communications Inc, 4.272%, due 15/07/2036 320 Verizon Communications Inc, 3.121%, due 03/11/2023 * 221 O.12 327 CoreCivic Inc, 5.550%, due 18/12/2024 * 221 O.12 329 Verizon Communications Inc, 4.272%, due 15/09/2043 320 Verizon Communications Inc, 4.272%, due 15/09/2043 320 Verizon Communications Inc, 4.272%, due 16/03/2037 321 0.01 322		133	0.07		373	0.19			
4.750%, due 15/07/2045 30 UnitedHealth Group Inc, 4.450%, due 15/12/2048 38 0.02 Government Bonds and Notes — 4.05% (29 February 2020: 2.85%) 230 Verizon Communications Inc, 1.500%, due 18/09/2030 217 0.11 Bermuda — 0.17% (29 February 2020: 0.00%) 760 Verizon Communications Inc, 4.272%, due 15/01/2036 886 0.46 International Bond, 144A, 5.2375%, due 20/08/2030 327 0.17 Ghana — 0.13% (29 February 2020: 0.41%) 700 Verizon Communications Inc, 5.250%, due 20/11/2040 40 Verizon Communications Inc, 6.550%, due 15/09/2043 60 Verizon Communications Inc, 4.125%, due 15/08/2046 68 0.04 155 0.08 Cover \$1508,233) 167,361 87.35 Cover \$7,764 4.05 Loan Notes — 0.98% (29 February 2020: 0.00%) Loan Notes — 0.98% (29 February 2020: 0.00%) 429 Air Canada, 1.861%, due 06/10/2023 * 422 0.22 420 Air Canada, 1.861%, due 06/10/2023 * 422 0.22 421 0.09 350 Asurion LLC, 3.121%, due 03/11/2023 * 350 0.18 227 CoreCivic Inc, 5.500%, due 18/09/2043 60 Verizon Communications Inc, 4.125%, due 15/08/2046 68 0.04 For international Bond, 144A, 5.500%, due 18/09/2043 * 201 0.12 60 Verizon Communications Inc, 4.125%, due 15/08/2046 68 0.04		131	0.07		122,165	63.76		398	0.21
4.750%, due 15/07/2048 38 0.02 Government Bonds and Notes — 4.05% (29 February 2020: 2.85%) 230 Verizon Communications Inc, 1.500%, due 18/09/2030 217 0.11 Bermuda — 0.17% (29 February 2020: 0.00%) 760 Verizon Communications Inc, 4.272%, due 15/01/2036 886 0.46 International Bond, 144A, 2.375%, due 20/08/2030 320 Verizon Communications Inc, 4.272%, due 15/01/2036 886 0.46 Shape and the service of the servi	120 UnitedHealth Group Inc,			Total Corporate Bonds and Notes	,		3,6	530	1.89
4.450%, due 15/12/2048 38 0.02 Government Bonds and Notes — 4.05% (29 February 2020: 2.85%) Loan Notes — 0.98% (29 February 2020: 0.00%) 1.500%, due 18/09/2030 217 0.11 Bermuda — 0.17% (29 February 2020: 0.00%) 4.272%, due 15/01/2036 886 0.46 International Bond, 144A, 170 Asplundh Tree Expert LLC, 2.375%, due 20/08/2030 327 0.17 2.621%, due 19/08/2027 170 0.09 2.5250%, due 16/03/2037 13 0.01 100 Verizon Communications Inc, 2.650%, due 20/11/2040 94 0.05 Sebruary 2020: 0.41%) 4.0 Verizon Communications Inc, 2.650%, due 20/11/2040 94 0.05 Sebruary 2020: 0.41%) 4.0 Verizon Communications Inc, 3.650%, due 20/11/2040 94 0.05 Sebruary 2020: 0.41%) 5.550%, due 20/11/2040 94 0.05 Sebruary 2020: 0.41%) 6.0 Verizon Communications Inc, 3.650%, due 15/09/2043 60 0.03 8.627%, due 16/06/2049 242 0.13 100 Delta Air Lines Inc, 5.500%, due 29/04/2023 100 0.05 100 Delta Air Lines Inc, 5.550%, due 29/04/2		155	0.08	(Cost \$160,823)	167,361	87.35			
1.500%, due 18/09/2030 217 0.11 Bermuda — 0.17% (29 February 2020: 0.00%) 429 Air Canada, 760 Verizon Communications Inc, 4.272%, due 15/01/2036 886 0.46 International Bond, 144A, 170 Verizon Communications Inc, 5.250%, due 16/03/2037 13 0.01 Ghana — 0.13% (29 February 2020: 0.41%) 350 Asyrion LLC, 2.650%, due 16/03/2037 13 0.01 Ghana — 0.13% (29 February 2020: 0.41%) 350 Asyrion LLC, 2.650%, due 20/11/2040 94 0.05 250 Ghana Government 227 CoreCivic Inc, 6.550%, due 15/09/2043 60 0.03 8.627%, due 16/06/2049 242 0.13 100 Delta Air Lines Inc, 4.125%, due 15/08/2046 68 0.04 422 0.05 250 Ghana Government 35.500%, due 18/12/2024 10.00 0.05 25		38	0.02				(Cost \$7,986) 7,7	/64	4.05
760 Verizon Communications Inc, 4.272%, due 15/01/2036 886 0.46 International Bond, 144A, 2.375%, due 20/08/2030 327 0.17 Asplundh Tree Expert LLC, 2.375%, due 20/08/2030 327 0.17 2.621%, due 19/08/2027 170 0.09 5.250%, due 16/03/2037 13 0.01 Ghana — 0.13% (29 February 2020: 0.41%) 350 Asurion LLC, 3.121%, due 03/11/2023 350 0.18 2.650%, due 20/11/2040 94 0.05 250 Ghana Government 227 CoreCivic Inc, 1.121%, due 03/11/2023 350 0.18 2.650%, due 15/09/2043 60 0.03 8.627%, due 16/06/2049 242 0.13 100 Delta Air Lines Inc, 5.500%, due 18/12/2024 221 0.12 6.550%, due 15/08/2046 68 0.04 369 Four Seasons Hotels Ltd,				•	/>		Loan Notes — 0.98% (29 February 2020: 0.00%	ه)	
4.272%, due 15/01/2036 886 0.46 International Bond, 144A, 170 Asplundh Tree Expert LLC, 2.375%, due 20/08/2030 327 0.17 2.621%, due 19/08/2027 170 0.09 5.250%, due 16/03/2037 13 0.01 Ghan — 0.13% (29 February 2020: 0.41%) 350 Asurion LLC, 3.121%, due 03/11/2023 350 0.18 2.650%, due 20/11/2040 94 0.05 250 Ghana Government 227 CoreCivic Inc, 40 Verizon Communications Inc, 6.550%, due 15/09/2043 60 0.03 8.627%, due 16/06/2049 242 0.13 100 Delta Air Lines Inc, 5.500%, due 18/12/2024 21 0.12 6.550%, due 15/08/2046 68 0.04 369 Four Seasons Hotels Ltd,		21/	0.11	•	00%)			422	0.22
10 Verizon Communications Inc, 5.250%, due 16/03/2037 13 0.01 Ghana — 0.13% (29 February 2020: 0.41%) 350 Asurion LLC, 3.121%, due 03/11/2023 * 350 0.18 2.650%, due 20/11/2040 94 0.05 250 Ghana Government 104 Verizon Communications Inc, 6.550%, due 15/09/2043 60 0.03 8.627%, due 16/06/2049 242 0.13 100 Delta Air Lines Inc, 5.500%, due 18/12/2024 * 221 0.12 0.12 0.12 0.12 0.12 0.12 0.12		886	0.46					ł22	0.22
100 Verizon Communications Inc, 2.650%, due 20/11/2040 94 0.05 250 Ghana Government 227 CoreCivic Inc, 1nternational Bond, 144A, 6.550%, due 15/09/2043 60 0.03 8.627%, due 16/06/2049 242 0.13 100 Delta Air Lines Inc, 5.750%, due 29/04/2023 100 Delta Air Lines Inc, 4.125%, due 15/08/2046 68 0.04 5640 5650 5650 5650 5650 5650 5650 56	10 Verizon Communications Inc,				327	0.17	2.621%, due 19/08/2027 * 1	170	0.09
2.650%, due 20/11/2040 94 0.05 250 Ghana Government 227 CoreCivic Inc, 1.650%, due 20/11/2043 350 0.18 2.650%, due 20/11/2040 94 0.05 250 Ghana Government 227 CoreCivic Inc, 5.500%, due 18/12/2024 * 221 0.12		13	0.01	Ghana — 0.13% (29 February 2020: 0.41	%)			250	0.10
40 Verizon Communications Inc, 6.550%, due 15/09/2043 60 0.03 8.627%, due 16/06/2049 242 0.13 100 Delta Air Lines Inc, 5.750%, due 29/04/2023 * 100 0.05		94	0.05					150	U.18
60 Verizon Communications Inc, 4.125%, due 15/08/2046 68 0.04 1369 Four Seasons Hotels Ltd,	40 Verizon Communications Inc,			International Bond, 144A,	2.45	0.13		221	0.12
4.125%, due 15/08/2046 68 0.04 369 Four Seasons Hotels Ltd,		60	0.03	8.627%, due 16/06/2049	242	0.13		100	0.05
505 Tour Seasons Hotels Etay		68	0.04					JUU	0.05
								369	0.19

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

Portfolio of Investments as at 28 February 2021 – (continued)

% of

Face Value (000's)		Value (000's) \$	Net Asset Value
Loan Notes	— (continued)		
80	Schweitzer-Mauduit		
150	International, Inc., 0.000%, due 23/02/2028 * SkyMiles IP Ltd,	80	0.04
	4.750%, due 16/09/2027 *	159	0.09
Total Loan	Notes (Cost \$1,839)	1,871	0.98
Municipal E	3 Sonds — 0.66% (29 February	2020: 1.08	%)
120	Alabama Economic Settlement Authority,	126	0.07
150	3.163%, due 15/09/2025 American Municipal Power Inc,	126	0.07
210	7.834%, due 15/02/2041 Port Authority of New York & New Jersey,	236	0.12
220	4.458%, due 01/10/2062 Regents of the University of California Medical Center	270	0.14
210	Pooled Revenue, 3.006%, due 15/05/2050 State of California,	226	0.12
	7.300%, due 01/10/2039	332	0.17
/0	State of Illinois, 5.100%, due 01/06/2033	78	0.04
Total Muni (Cost \$1,10	cipal Bonds 3)	1,268	0.66
	nvestment Schemes — 5.08% ry 2020: 0.08%)		
9,727	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA		
	(Distributing)	9,727	5.08
Total Colled (Cost \$9,72	ctive Investment Schemes 7)	9,727	5.08
United Stat	tock — 0.26% (29 February 20 tes — 0.26% (29 February 202		6)
	Targa Resources Corp, Series A †	489	0.26
Total Prefe (Cost \$483)		489	0.26
	tments at fair value through ss (Cost \$182,271)	188,791	98.54

Face Value (000's))	Value (000's) \$	% of Net Asset Value						
	Default Swaps — 0.01% bruary 2020: 0.00%)								
Unreal (see be	ised appreciation of contracts low)	16	0.01						
	rd Foreign Currency Contracts — bruary 2020: 0.03%)	1.84%							
Unreal (see be	ised appreciation of contracts llow)	3,528	1.84						
Future	es — 0.02% (29 February 2020: 0.	26%)							
Unreal (see be	ised appreciation of contracts low)	48	0.02						
	Financial Assets at fair value gh profit or loss	192,383	100.41						
	rd Foreign Currency Contracts — bruary 2020: (0.54%))	(0.02%)							
Unreal (see be	ised depreciation of contracts low)	(48)	(0.02)						
Future	es — (0.10%) (29 February 2020: (0.13%))							
Unreal (see be	ised depreciation of contracts low)	(197)	(0.10)						
	Financial Liabilities at fair value gh profit or loss	(245)	(0.12)						
Liabili	Financial Assets and Financial ties at fair value through profit	402.420	400.00						
or loss		192,138	100.29						
	ties in Excess of Other Assets	(542)	(0.29)						
Total I	Net Assets	\$191,596	100.00						
-	Amounts designated as "-" are eit \$1,000, less than 1,000 shares or l								
144A	\$1,000, less than 1,000 shares or less than 0.01%. Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to \$42,767,000,or 22,34% of pat-sects.								

ABBREVIATIONS:

Perpetual – A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.

EUR – Euro

EUR – Euro
GBP – British Pound
RUB – Russian Ruble

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official	
exchange listing or traded on a regulated market	90.72
Other transferable securities dealt in on another	
regulated market	0.96
Collective investment schemes	4.98
Financial derivative instruments	1.84
Other assets	1.50
Total Assets	100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	alue 00's)
Bank of America Merrill Lynch	CDX.NA.IG, 1.000%	Sell	20/12/2030	8,200	\$ 16
* * * * * * * * * * * * * * * * * * * *	Default Swaps (29 February 2020 (000's): \$–) Default Swaps (29 February 2020 (000's): \$–)				\$ 16 -
Net Appreciation of Credit Default	Swaps (29 February 2020 (000's): \$-)				\$ 16

\$42,767,000 or 22.34% of net assets.

Illiquid.

Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	ı	Buy Currency (000's)			Sell Currency (000's)		(De	preciation/ preciation) Contracts (000's)
12/03/2021	BNY Mellon	Buy	USD	33	Sell	EUR	27	\$	_
12/03/2021	BNY Mellon	Buy	USD	3,931	Sell	GBP	2,799		31
12/03/2021	BNY Mellon	Buy	GBP	120,493	Sell	USD	164,394		3,492
12/03/2021	BNY Mellon	Buy	EUR	1,158	Sell	USD	1,394		3
19/04/2021	BNP Paribas	Buy	USD	73	Sell	EUR	60		1
19/04/2021	BNP Paribas	Buy	USD	666	Sell	GBP	491		(18)
19/04/2021	Goldman Sachs	Buy	USD	86	Sell	EUR	70		1
19/04/2021	Goldman Sachs	Buy	MXN	12,140	Sell	USD	607		(30)
	on of Forward Foreign Currency Con on of Forward Foreign Currency Con	. , , ,	. ,					\$	3,528 (48)
Net Appreciation of Fo	orward Foreign Currency Contracts (29 February 2020 (000's): \$(635))					\$	3,480

Unrealised

[^] Not authorised for sale to the public in Hong Kong.

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Appreciation/ (Depreciation) of Contracts (000's)
Euro-Bund March 2021	Bank of America Merrill Lynch	(1)	\$ (209)	\$ 4
Long Gilt June 2021	Bank of America Merrill Lynch	(5)	(890)	8
U.S. 10 Year Note (CBT) June 2021	Bank of America Merrill Lynch	131	17,386	(171)
U.S. 2 Year Note (CBT) June 2021	Bank of America Merrill Lynch	(43)	(9,493)	8
U.S. 5 Year Note (CBT) June 2021	Bank of America Merrill Lynch	(31)	(3,843)	23
U.S. Long Bond (CBT) June 2021	Bank of America Merrill Lynch	6	955	5
U.S. Ultra Bond (CBT) June 2021	Bank of America Merrill Lynch	7	1,324	(26)
Unrealised Appreciation of Futures Contra	acts (29 February 2020 (000's): \$318)			\$ 48
Unrealised Depreciation of Futures Contra	acts (29 February 2020 (000's): \$(152))			(197)
Net Depreciation of Futures Contracts (29	February 2020 (000's): \$166)			\$ (149)

Portfolio of Investments as at 28 February 2021

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	Asset
Asset-Backed Securities — 3.47%		_	40 Anheuser-Busch InBev				32 Altria Group Inc,		
260 ecopetrol SA,			Worldwide Inc, 4.500%, due 01/06/2050	46	0.21		4.400%, due 14/02/2026 8 Altria Group Inc,	37	0.16
5.875%, due 28/05/2045 161 Navient Student Loan Trust	262	1.18	4.500 %, due 0 1/00/2050	181	0.81		4.800%, due 14/02/2029	9	0.04
2014-5, Series 2014 5,			Brazil — 1.62%	101	0.01		20 Altria Group Inc,	25	0.11
Class A,	162	0.73	200 Petrobras Global Finance BV,				5.800%, due 14/02/2039 30 Altria Group Inc,	25	0.11
0.738%, due 25/03/2083 * 100 Saxon Asset Securities Trust	102	0.73	5.750%, due 01/02/2029	224	1.01		5.950%, due 14/02/2049	38	0.17
2006-3, Series 2006 3,			100 Vale Overseas Ltd, 6.875%, due 21/11/2036	136	0.61		40 Amazon.com Inc, 1.500%, due 03/06/2030	39	0.18
Class A4, 0.358%, due 25/10/2046 *	89	0.40	0.07370, ddc 21711/2030	360	1.62		50 Amazon.com Inc,	33	0.10
250 Towd Point Mortgage Trust				300			2.500%, due 03/06/2050	46	0.21
2017-4, Series 2017 4, Class B2, 144A,			30 Bank of Montreal,				30 Anthem Inc, 3.650%, due 01/12/2027	34	0.15
3.512%, due 25/06/2057 *	259	1.16	1.850%, due 01/05/2025	31	0.14		50 AT&T Inc,		
Total Asset-Backed Securities (Cost \$771)	772	3.47	20 Bank of Nova Scotia/The, 1.300%, due 11/06/2025	20	0.09		1.650%, due 01/02/2028 20 AT&T Inc,	49	0.22
Mortgage-Backed Securities — 24.54%			20 Barrick North America				3.100%, due 01/02/2043	19	0.08
100 BANK 2017-BNK7,			Finance LLC, 5.700%, due 30/05/2041	28	0.12		20 Berkshire Hathaway Finance		
Series 2017 BNK7, Class C,	108	0.49	20 Canadian Imperial Bank of	20	0.12		Corp, 4.250%, due 15/01/2049	24	0.11
4.048%, due 15/09/2060 * 230 BX Commercial Mortgage	100	0.49	Commerce,	20	0.00		40 Boeing Co/The,		
Trust 2018-BIOA, Series 2018			0.950%, due 23/06/2023 10 MEG Energy Corp, 144A,	20	0.09		4.875%, due 01/05/2025 50 Boeing Co/The,	45	0.20
BIOA, Class A, 144A, 0.783%, due 15/03/2037 *	231	1.04	5.875%, due 01/02/2029	10	0.05		5.150%, due 01/05/2030	58	0.26
122 Fannie Mae Connecticut			40 Royal Bank of Canada, 1.150%, due 10/06/2025	40	0.18		40 Boeing Co/The, 5.705%, due 01/05/2040	50	0.22
Avenue Securities, Series 2018 C01, Class 1M2,			70 Toronto-Dominion Bank/The,	40	0.16		5.705%, due 01/05/2040 50 Boeing Co/The,	50	0.23
2.368%, due 25/07/2030 *	124	0.56	1.150%, due 12/06/2025	71	0.32		5.805%, due 01/05/2050	65	0.29
227 Fannie Mae Connecticut				220	0.99		40 BP Capital Markets America Inc.		
Avenue Securities, Series 2018 C05, Class 1M2,			Colombia — 0.49%				3.119%, due 04/05/2026	44	0.20
2.468%, due 25/01/2031 *	228	1.03	100 Ecopetrol SA, 5.875%, due 28/05/2045	108	0.49		20 BP Capital Markets America		
300 Fannie Mae or Freddie Mac, 15 year, TBA,			France — 1.05%	100	0.49		Inc, 3.633%, due 06/04/2030	22	0.10
1.500% ±	303	1.37	200 BNP Paribas SA, 144A,				20 BP Capital Markets America		
500 Fannie Mae or Freddie Mac,			4.400%, due 14/08/2028	234	1.05		Inc, 3.000%, due 24/02/2050	19	0.08
30 year, TBA, 2.000% ±	504	2.27	Israel — 1.04%				40 Bristol-Myers Squibb Co,		
700 Fannie Mae or Freddie Mac,			120 Teva Pharmaceutical Finance				3.400%, due 26/07/2029 16 Bristol-Myers Squibb Co,	45	0.20
30 year, TBA, 3.500% ±	742	3.34	Netherlands III BV, 2.800%, due 21/07/2023	118	0.53		5.000%, due 15/08/2045	21	0.10
614 Fannie Mae Pool 'FM3445',			120 Teva Pharmaceutical Finance				260 CCO Holdings LLC / CCO		
4.000%, due 01/09/2048 475 Fannie Mae Pool 'MA3057',	665	3.00	Netherlands III BV, 3.150%, due 01/10/2026	112	0.51		Holdings Capital Corp, 144A, 4.500%, due 01/05/2032	267	1.21
3.500%, due 01/07/2047	507	2.28	3.130 %, ddc 01/10/2020	230	1.04		40 Charter Communications		
230 Freddie Mac STACR Remic				230	1.04		Operating LLC / Charter Communications Operating		
Trust 2020-DNA2, Series 2020 DNA2, Class M2,			200 Wynn Macau Ltd, 144A,				Capital,		
144A,	224	1.04	5.625%, due 26/08/2028	208	0.94		4.908%, due 23/07/2025 80 Charter Communications	46	0.21
1.968%, due 25/02/2050 * 304 Ginnie Mae II Pool '784985',	231	1.04	Peru — 0.57%				Operating LLC / Charter		
3.500%, due 20/09/2048	325	1.46	100 Southern Copper Corp, 5.250%, due 08/11/2042	126	0.57		Communications Operating Capital,		
413 Ginnie Mae II Pool 'MA6283',			Switzerland — 0.11%	120	0.57		4.200%, due 15/03/2028	90	0.40
3.000%, due 20/11/2049	431	1.94	20 Glencore Finance Canada				40 Charter Communications		
403 Ginnie Mae II Pool 'MA6658',			Ltd, 144A,				Operating LLC / Charter Communications Operating		
4.000%, due 20/05/2050	432	1.95	6.000%, due 15/11/2041	25	0.11		Capital,	40	0.22
300 Ginnie Mae, 30 year, TBA,	204	1 27	United Kingdom — 1.43%				5.375%, due 01/04/2038 40 Charter Communications	48	0.22
2.000% ± 300 Ginnie Mae, 30 year, TBA,	304	1.37	200 Barclays Plc, 5.088%, due 20/06/2030 *	232	1.05		Operating LLC / Charter		
2.500% ±	311	1.40	40 BAT Capital Corp,		0.20		Communications Operating Capital,		
Total Mortgage-Backed Securities	- 446	2454	3.557%, due 15/08/2027 40 BAT Capital Corp,	44	0.20		4.800%, due 01/03/2050	44	0.20
(Cost \$5,471)	5,446	24.54	4.540%, due 15/08/2047	41	0.18		40 Cigna Corp, 4.375%, due 15/10/2028	47	0.21
Corporate Bonds and Notes — 31.01%				317	1.43		20 Cigna Corp,	47	0.21
Australia — 0.33%			United States — 21.63%				4.800%, due 15/08/2038	25	0.11
20 BHP Billiton Finance USA Ltd, 5.000%, due 30/09/2043	27	0.13	10 Abbott Laboratories,	4.4	0.05		20 Cigna Corp, 4.900%, due 15/12/2048	25	0.11
40 Glencore Funding LLC, 144A,	45	0.20	3.750%, due 30/11/2026 10 Abbott Laboratories,	11	0.05		60 Cimarex Energy Co,		
4.000%, due 27/03/2027	45	0.20	4.750%, due 30/11/2036	13	0.06		4.375%, due 15/03/2029 150 Citigroup Inc,	67	0.30
Deletions 0.049/	72	0.33	20 Abbott Laboratories, 4.900%, due 30/11/2046	27	0.12		5.500%, due 13/09/2025	178	0.80
Belgium — 0.81% 60 Anheuser-Busch InBev			100 AbbVie Inc,				200 Citigroup Inc,	205	0.02
Worldwide Inc,			3.600%, due 14/05/2025	110	0.49		2.572%, due 03/06/2031 * 10 Citigroup Inc,	205	0.92
4.150%, due 23/01/2025	67	0.30	80 AbbVie Inc, 3.200%, due 21/11/2029	87	0.39		8.125%, due 15/07/2039	17	0.08
40 Anheuser-Busch InBev Worldwide Inc,			20 AbbVie Inc,				50 Citigroup Inc, 4.650%, due 23/07/2048	64	0.29
3.500%, due 01/06/2030	44	0.20	4.250%, due 21/11/2049 20 Alphabet Inc,	23	0.10		50 Coca-Cola Co/The,	U*+	0.23
20 Anheuser-Busch InBev Worldwide Inc,			1.100%, due 15/08/2030	19	0.09		2.500%, due 15/03/2051	46	0.21
4.350%, due 01/06/2040	24	0.10	20 Alphabet Inc,	17	0.00		40 ConocoPhillips, 144A, 4.300%, due 15/08/2028	47	0.21
			2.050%, due 15/08/2050	17	0.08		, 15/50/2020		

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$		Face Value (000's)	Value (000's) \$	
Corporate Bonds and Notes — (continued)			10 Targa Resources Partners			United States — 27.34%		
United States — (continued)			LP / Targa Resources Partners Finance Corp,			2,080 United States Cash		
10 Consolidated Edison Co of			144A,			Management Bill, zero coupon,		
New York Inc, Series 20A, 3.350%, due 01/04/2030	11	0.05	4.000%, due 15/01/2032	10	0.04	due 04/05/2021	2,080	9.37
30 Deere & Co,	- ' '	0.05	10 T-Mobile USA Inc,	10	0.05	290 United States Treasury		
3.750%, due 15/04/2050	35	0.16	2.250%, due 15/02/2026 10 T-Mobile USA Inc,	10	0.05	Inflation Indexed Bonds,	511	2.30
150 Delta Air Lines Inc,	176	0.70	2.625%, due 15/02/2029	10	0.04	2.125%, due 15/02/2040 β 490 United States Treasury Note/	311	2.30
7.375%, due 15/01/2026 160 Delta Air Lines Inc / SkyMiles	176	0.79	70 T-Mobile USA Inc, 144A,			Bond,		
IP Ltd, 144A,			2.550%, due 15/02/2031	70	0.31	0.375%, due 31/12/2025	483	2.18
4.750%, due 20/10/2028	178	0.80	10 T-Mobile USA Inc, 2.875%, due 15/02/2031	10	0.04	1,730 United States Treasury Note/		
40 Devon Energy Corp,			20 Transcontinental Gas Pipe	10	0.04	Bond, 0.625%, due 31/12/2027	1,677	7.56
5.850%, due 15/12/2025	47	0.21	Line Co LLC,			320 United States Treasury Note/	1,077	7.50
40 Devon Energy Corp, 5.000%, due 15/06/2045	47	0.21	7.850%, due 01/02/2026	26	0.12	Bond,		
20 Diamondback Energy Inc,	47	0.21	50 Union Pacific Corp,		0.26	0.750%, due 31/01/2028	312	1.41
3.500%, due 01/12/2029	21	0.10	3.950%, due 10/09/2028	57	0.26	330 United States Treasury Note/ Bond,		
20 Energy Transfer Operating			40 Union Pacific Corp, 3.839%, due 20/03/2060	45	0.20	1.125%, due 29/02/2028	330	1.49
LP,	22	0.10	40 UnitedHealth Group Inc,			10 United States Treasury Note/		
5.250%, due 15/04/2029 20 Energy Transfer Operating	23	0.10	2.000%, due 15/05/2030	40	0.18	Bond,		
LP,			20 UnitedHealth Group Inc,	20	0.00	1.875%, due 15/02/2041	10	0.04
6.250%, due 15/04/2049	24	0.11	2.750%, due 15/05/2040 20 UnitedHealth Group Inc,	20	0.09	660 United States Treasury Note/ Bond,		
20 EOG Resources Inc,			3.700%, due 15/08/2049	22	0.10	1.375%, due 15/08/2050	551	2.48
4.375%, due 15/04/2030	24	0.11	40 US Bancorp,			120 United States Treasury Note/		
20 EOG Resources Inc, 4.950%, due 15/04/2050	25	0.11	1.450%, due 12/05/2025	41	0.18	Bond,		
150 EQT Corp,	23	0.11	20 Visa Inc,	20	0.00	1.875%, due 15/02/2051	114	0.51
5.000%, due 15/01/2029	165	0.74	2.050%, due 15/04/2030	20	0.09		6,068	27.34
10 Exelon Corp,			30 Visa Inc, 4.300%, due 14/12/2045	38	0.17	Total Government Bonds and Notes		
5.625%, due 15/06/2035	13	0.06	140 Western Midstream	50	0.17	(Cost \$8,555)	8,278	37.30
220 Ford Motor Credit Co LLC, 4.000%, due 13/11/2030	225	1.02	Operating LP,			Loan Notes — 10.40%		
20 General Motors Co,	223	1.02	6.500%, due 01/02/2050	161	0.73	70 1011778 BC ULC,		
5.950%, due 01/04/2049	26	0.12	20 Williams Cos Inc/The, 4.850%, due 01/03/2048	23	0.11	1.871%, due 14/11/2026 *	69	0.31
40 Home Depot Inc/The,			4.830 %, due 01/03/2048			60 Allied Universal Holdco LLC,	60	0.27
3.300%, due 15/04/2040	43	0.20		4,801	21.63	4.371%, due 12/07/2026 * 10 AmWINS Group, Inc.,	60	0.27
20 Kinder Morgan Inc, 5.200%, due 01/03/2048	24	0.11	Total Corporate Bonds and Notes	6 002	21.01	0.000%, due 17/02/2028 *	10	0.04
40 Las Vegas Sands Corp,	2-7	0.11	(Cost \$7,001)	6,882	31.01	50 Athenahealth Inc,		
3.200%, due 08/08/2024	42	0.19	Government Bonds and Notes — 37.30%			4.453%, due 11/02/2026 *	51	0.23
10 MDC Holdings Inc,			Brazil — 1.41%			60 Avolon TLB Borrower 1 (US) LLC,		
6.000%, due 15/01/2043	13	0.06	BRL 600 Brazil Notas do Tesouro			3.250%, due 01/12/2027 *	60	0.27
30 Merck & Co Inc, 1.450%, due 24/06/2030	29	0.13	Nacional Serie F,			70 Bausch Health Americas Inc,		0.27
110 Mileage Plus Holdings LLC /	23	0.15	Series NTNF, 10.000%, due 01/01/2027	117	0.53	2.871%, due 27/11/2025 *	70	0.32
Mileage Plus Intellectual			200 Brazilian Government	117	0.55	60 Berry Global Inc,		0.07
Property Assets Ltd, 144A,	120	0.54	International Bond,			2.149%, due 01/10/2022 * 20 Berry Global Inc,	60	0.27
6.500%, due 20/06/2027 40 Mondelez International Inc,	120	0.54	5.000%, due 27/01/2045	196	0.88	2.156%, due 01/07/2026 *	20	0.09
1.500%, due 04/05/2025	41	0.18		313	1.41	50 Brookfield WEC Holdings		
110 Morgan Stanley,			Indonesia — 1.38%			Inc.,		
2.188%, due 28/04/2026 *	115	0.52	200 Indonesia Government			3.250%, due 01/08/2025 *	50	0.22
70 Morgan Stanley,	70	0.25	International Bond,			70 Caesars Resort Collection LLC,		
3.622%, due 01/04/2031 * 10 Morgan Stanley,	78	0.35	4.625%, due 15/04/2043	222	1.00	2.871%, due 22/12/2024 *	70	0.31
5.597%, due 24/03/2051 *	15	0.07	IDR 1,145,000 Indonesia Treasury Bond, Series FR59,			50 Change Healthcare Holdings		
20 MPLX LP,			7.000%, due 15/05/2027	84	0.38	LLC,		0.22
4.800%, due 15/02/2029	23	0.11		306	1.38	3.500%, due 01/03/2024 * 70 Charter Communications	50	0.23
20 MPLX LP, 5.500%, due 15/02/2049	24	0.11	Mexico — 4.27%			Operating LLC,		
40 NIKE Inc,	24	0.11	MXN 14,610 Mexican Bonos, Series M,			1.880%, due 30/04/2025 *	70	0.32
3.375%, due 27/03/2050	44	0.20	7.750%, due 13/11/2042	749	3.38	50 Citadel Securities,		0.22
40 Northrop Grumman Corp,			200 Mexico Government			0.000%, due 27/02/2028 * 100 CityCenter Holdings LLC,	50	0.22
3.250%, due 15/01/2028	44	0.20	International Bond,			3.000%, due 18/04/2024 *	99	0.45
20 Northrop Grumman Corp, 5.250%, due 01/05/2050	27	0.12	4.350%, due 15/01/2047	199	0.89	10 DCert Buyer, Inc.,		
20 PepsiCo Inc,	21	0.12		948	4.27	4.121%, due 16/10/2026 *	10	0.04
1.625%, due 01/05/2030	20	0.09	Peru — 0.31%			90 Dell International LLC,	0.1	0.44
30 PepsiCo Inc,			50 Peruvian Government			0.000%, due 19/09/2025 * 60 Endo International Plc,	91	0.41
3.625%, due 19/03/2050	34	0.15	International Bond,			5.000%, due 27/04/2024 *	60	0.27
20 Philip Morris International			6.550%, due 14/03/2037	69	0.31	50 Energizer Holdings, Inc.,		
lnc, 2.100%, due 01/05/2030	20	0.09	Poland — 0.25%			2.750%, due 16/12/2027 *	50	0.23
20 Philip Morris International	20	0.05	50 Republic of Poland			10 Four Seasons Hotels Ltd,	10	0.05
Inc,			Government International			2.121%, due 30/11/2023 * 20 Gainwell Acquisition Corp.,	10	0.05
4.500%, due 20/03/2042	24	0.11	Bond, 4.000%, due 22/01/2024	55	0.25	0.000%, due 01/10/2027 *	20	0.09
40 Raytheon Technologies Corp,			4.000 /0, due 22/01/2024	رر	J.2J	70 Genesee & Wyoming Inc,		
	// 1	∩ 10	Puccia 2 2/19/					0.22
2.250%, due 01/07/2030 10. Raytheon Technologies Corn	41	0.18	Russia — 2.34%			2.254%, due 30/12/2026 *	70	0.32
2.250%, due 01/07/2030 10 Raytheon Technologies Corp, 4.500%, due 01/06/2042	41 12	0.18	RUB 38,010 Russian Federal Bond –			2.254%, due 30/12/2026 * 60 GoDaddy Operating Co,		
10 Raytheon Technologies Corp, 4.500%, due 01/06/2042 100 Spirit Loyalty Cayman Ltd /				519	2.34	2.254%, due 30/12/2026 * 60 GoDaddy Operating Co, 1.871%, due 15/02/2024 *	70 60	0.32
10 Raytheon Technologies Corp, 4.500%, due 01/06/2042			RUB 38,010 Russian Federal Bond – OFZ, Series 6224,	519	2.34	2.254%, due 30/12/2026 * 60 GoDaddy Operating Co,		

Portfolio of Investments as at 28 February 2021 – (continued)

(000's) Loan Notes — (continued) 60 Harbor Freight Tools, 0.000%, due 19/10/202' 10 iHeartCommunications Ir 0.000%, due 01/05/202! 50 Ineos U.S. Petrochemical 0.000%, due 21/01/202' 20 Level 3 Parent LLC, 1.871%, due 01/03/202' 60 McAfee LLC, 3.871%, due 29/09/202! 60 Nexstar Broadcasting Inc. 2.873%, due 19/09/202! 70 Option Care Health Inc, 3.871%, due 06/08/202! 60 PPD, Inc., 2.750%, due 06/01/202! 10 Rackspace Technology Global, Inc, 0.000%, due 09/02/202! 20 RealPage Inc, 0.000%, due 09/02/202! 57 Reynolds Consumer Prod LLC, 1.871%, due 04/02/202! 58 Reynolds Group Holding: Inc, 2.871%, due 05/02/202! 60 Scientific Games International Inc, 2.871%, due 14/08/202! 60 Sotera Health, 3.250%, due 13/12/202! 30 Station Casinos LLC,	Value (000's) \$	% of Net Asset Value	Contracts (000's)	Value (000's) \$	% of Net Asset Value	Contracts (000's)	
0.000%, due 19/10/202' 10 iHeartCommunications Ir 0.000%, due 01/05/202' 50 Ineos U.S. Petrochemical, 0.000%, due 21/01/202' 20 Level 3 Parent LLC, 1.871%, due 01/03/202' 60 McAfee LLC, 3.871%, due 29/09/202' 60 Nexstar Broadcasting Inc, 2.873%, due 19/09/202' 70 Option Care Health Inc, 3.871%, due 06/08/202' 60 PPD, Inc., 2.750%, due 06/01/202' 10 Rackspace Technology Global, Inc, 0.000%, due 09/02/202' 20 RealPage Inc, 0.000%, due 18/02/202' 57 Reynolds Consumer Proc LLC, 1.871%, due 04/02/202' 50 Reynolds Group Holding: Inc, 2.871%, due 05/02/202' 60 Scientific Games International Inc, 2.871%, due 14/08/202' 60 Sotera Health, 3.250%, due 13/12/202' 30 Station Casinos LLC,			Purchased Options — 0.01%			Forward Foreign Currency Contracts — (0.33%)	
10 iHeartCommunications Ir 0.000%, due 01/05/20/20 10 lnes U.S. Petrochemical 0.000%, due 21/01/20/20 12 Level 3 Parent LLC, 1.871%, due 01/03/20/2 60 McAfee LLC, 3.871%, due 29/09/20/20 10 Nexstar Broadcasting Inc. 2.873%, due 19/09/20/2 70 Option Care Health Inc., 3.871%, due 06/08/20/2 70 Option Care Health Inc., 2.750%, due 06/08/20/2 70 Option Care Health Inc., 2.750%, due 06/01/20/2 70 PPD, Inc., 2.750%, due 06/01/20/2 70 RealPage Inc, 0.000%, due 09/02/20/2 71 RealPage Inc, 0.000%, due 18/02/20/2 71 Reynolds Consumer Proc LLC, 1.871%, due 04/02/20/2 71 Reynolds Group Holdings Inc, 2.871%, due 05/02/20/2 71 Scientific Games International Inc, 2.871%, due 14/08/20/2 71 Sotera Health, 3.250%, due 13/12/20/2 71 Station Casinos LLC, 30 St	7 * 60	0.27	 U.S. 10 Year April 2021 Put 135.50, due 26/03/2021 – 			Unrealised depreciation of contracts (see below)	73) (0.33)
50 Ineos U.S. Petrochemical 0.000%, due 21/01/202i 20 Level 3 Parent LLC, 1.871%, due 01/03/202i 60 McAfee LLC, 3.871%, due 29/09/202i 60 Nexstar Broadcasting Inc, 2.873%, due 19/09/202i 70 Option Care Health Inc, 3.871%, due 06/08/202i 60 PPD, Inc., 2.750%, due 06/01/202i 10 Rackspace Technology Global, Inc, 0.000%, due 09/02/202i 20 RealPage Inc, 0.000%, due 18/02/202i 57 Reynolds Cronsumer Proc LLC, 1.871%, due 04/02/202i 50 Reynolds Group Holding: Inc, 2.871%, due 05/02/202i 60 Scientific Games International Inc, 2.871%, due 14/08/202i 60 Sotera Health, 3.250%, due 13/12/202i 30 Station Casinos LLC,	nc,	0.04	Morgan Stanley – U.S. Bond April 2021 Call	3	0.01	Futures — (0.76%)	
20 Level 3 Parent LLC, 1.871%, due 01/03/202' 60 McAfee LLC, 3.871%, due 29/09/202- 60 Nexstar Broadcasting Inc. 2.873%, due 19/09/202- 70 Option Care Health Inc, 3.871%, due 06/08/202- 60 PPD, Inc., 2.750%, due 06/01/202- 10 Rackspace Technology Global, Inc, 0.000%, due 09/02/202- 20 RealPage Inc, 0.000%, due 18/02/202- 57 Reynolds Consumer Proc LLC, 1.871%, due 04/02/202- 50 Reynolds Group Holdings Inc, 2.871%, due 05/02/202- 60 Scientific Games International Inc, 2.871%, due 14/08/202- 60 Sotera Health, 3.250%, due 13/12/202-		0.23	163.00, due 26/03/2021 – Morgan Stanley	_	_	Unrealised depreciation of contracts (see below) (16	58) (0.76)
60 McAfee LLC, 3.871%, due 29/09/202- 60 Nexstar Broadcasting Inc. 2.873%, due 19/09/202- 70 Option Care Health Inc, 3.871%, due 06/08/202- 60 PPD, Inc., 2.750%, due 06/01/202- 10 Rackspace Technology Global, Inc, 0.000%, due 09/02/202- 20 RealPage Inc, 0.000%, due 18/02/202- 57 Reynolds Consumer Prod. LLC, 1.871%, due 04/02/202- 50 Reynolds Group Holding: Inc, 2.871%, due 05/02/202- 60 Scientific Games International Inc, 2.871%, due 14/08/202- 60 Sotera Health, 3.250%, due 13/12/202- 30 Station Casinos LLC,			Total Purchased Options (Cost \$2)	3	0.01	Total Financial Liabilities at fair value	-2) (4.4.4)
3.871%, due 29/09/202- 60 Nexstar Broadcasting Inc. 2.873%, due 19/09/202- 70 Option Care Health Inc., 3.871%, due 06/08/202- 60 PPD, Inc., 2.750%, due 06/01/202- 10 Rackspace Technology Global, Inc., 0.000%, due 09/02/202- 20 RealPage Inc, 0.000%, due 18/02/202- 57 Reynolds Consumer Prod LLC, 1.871%, due 04/02/202- 50 Reynolds Group Holdings- Inc, 2.871%, due 05/02/202- 60 Scientific Games International Inc, 2.871%, due 14/08/202- 60 Sotera Health, 3.250%, due 13/12/202- 30 Station Casinos LLC,	7 * 20	0.09	Credit Default Swaps — 1.17%				52) (1.14)
2.873%, due 19/09/2020 70 Option Care Health Inc, 3.871%, due 06/08/2020 60 PPD, Inc., 2.750%, due 06/01/2020 10 Rackspace Technology Global, Inc, 0.000%, due 09/02/2020 20 RealPage Inc, 0.000%, due 18/02/2020 57 Reynolds Consumer Prod LLC, 1.871%, due 04/02/202 50 Reynolds Group Holdings Inc, 2.871%, due 05/02/202 60 Scientific Games International Inc, 2.871%, due 14/08/202 60 Sotera Health, 3.250%, due 13/12/202 30 Station Casinos LLC,		0.27	Unrealised appreciation of contracts (see below)	260	1.17	Total Financial Assets and Financial Liabilities at fair value through profit or loss 25.55	90 115.29
3.871%, due 06/08/2020 60 PPD, Inc., 2.750%, due 06/01/2020 10 Rackspace Technology Global, Inc, 0.000%, due 09/02/2020 20 RealPage Inc, 0.000% due 18/02/2020 57 Reynolds Consumer Prod LLC, 1.871%, due 04/02/202 50 Reynolds Group Holdings Inc, 2.871%, due 05/02/202 60 Scientific Games International Inc, 2.871%, due 14/08/202 60 Sotera Health, 3.250%, due 13/12/202 30 Station Casinos LLC,		0.27	Interest Rate Swaps — 1.49%				
60 PPD, Inc., 2.750%, due 06/01/202i 10 Rackspace Technology Global, Inc, 0.000%, due 09/02/202i 20 RealPage Inc, 0.000%, due 18/02/202i 57 Reynolds Consumer Proc LLC, 1.871%, due 04/02/202i 50 Reynolds Group Holding: Inc, 2.871%, due 05/02/202i 60 Scientific Games International Inc, 2.871%, due 14/08/202i 60 Sotera Health, 3.250%, due 13/12/202i 30 Station Casinos LLC,	5 * 70	0.32	Unrealised appreciation of contracts (see below)	330	1.49		97) (15.29) 93 100.00
10 Rackspace Technology Global, Inc, 0.000%, due 09/02/202i 20 RealPage Inc, 0.000%, due 18/02/202i 57 Reynolds Consumer Proc LLC, 1.871%, due 04/02/202i 50 Reynolds Group Holdings Inc, 2.871%, due 05/02/202i 60 Scientific Games International Inc, 2.871%, due 14/08/202i 60 Sotera Health, 3.250%, due 13/12/202i 30 Station Casinos LLC,			Forward Foreign Currency Contracts — 0.		1.49		
0.000%, due 09/02/2020 20 RealPage Inc, 0.000%, due 18/02/2020 57 Reynolds Consumer Prod LLC, 1.871%, due 04/02/2020 50 Reynolds Group Holdings Inc, 2.871%, due 05/02/2020 60 Scientific Games International Inc, 2.871%, due 14/08/2020 60 Sotera Health, 3.250%, due 13/12/2020 30 Station Casinos LLC,	3 * 60	0.27	Unrealised appreciation of contracts (see below)	21	0.09	 Amounts designated as "-" are either \$0, le \$1,000, less than 1,000 shares or less than 0 	0.01%.
0.000%, due 18/02/202: 57 Reynolds Consumer Proc LLC, 1.871%, due 04/02/202: 50 Reynolds Group Holding: Inc, 2.871%, due 05/02/202: 60 Scientific Games International Inc, 2.871%, due 14/08/202: 60 Sotera Health, 3.250%, due 13/12/202: 30 Station Casinos LLC,	3 * 10	0.04	Futures — 0.31%	21	0.05	144A Securities exempt from registration under Ri the Securities Act of 1933, as amended. The	
LLĆ, 1.871%, due 04/02/202' 50 Reynolds Group Holding: Inc, 2.871%, due 05/02/202' 60 Scientific Games International Inc, 2.871%, due 14/08/202' 60 Sotera Health, 3.250%, due 13/12/202' 30 Station Casinos LLC,		0.09	Unrealised appreciation of contracts (see below)	69	0.31	securities may only be resold, in transactions from registration, to qualified institutional b	exempt
50 Reynolds Group Holding: Inc, 2.871%, due 05/02/202: 60 Scientific Games International Inc, 2.871%, due 14/08/202: 60 Sotera Health, 3.250%, due 13/12/202: 30 Station Casinos LLC,		0.26	Total Financial Assets at fair value through profit or loss	25,842		28 February 2021, these securities amounte \$2,048,000 or 9.21% of net assets.	,
Inc, 2.871%, due 05/02/202: 60 Scientific Games International Inc, 2.871%, due 14/08/202- 60 Sotera Health, 3.250%, due 13/12/202- 30 Station Casinos LLC,		0.26	Written Options — (0.05%)	23,042	110.43	* Variable rate security. The interest rate show	n reflects
60 Scientific Games International Inc, 2.871%, due 14/08/2024 60 Sotera Health, 3.250%, due 13/12/2024 30 Station Casinos LLC,			- U.S. 10 Year April 2021 Call			the rate in effect at 28 February 2021.	
International Inc, 2.871%, due 14/08/202 60 Sotera Health, 3.250%, due 13/12/202 30 Station Casinos LLC,	3 * 50	0.22	134.75, due 26/03/2021 –			± Securities purchased on a to-be-announced	
60 Sotera Health, 3.250%, due 13/12/2020 30 Station Casinos LLC,			Morgan Stanley – U.S. 10 Year April 2021 Call	_	_	β The rate of interest on this type of security is Consumer Price Index (CPI)/Retail Price Index	
3.250%, due 13/12/2020 30 Station Casinos LLC,	1 * 59	0.27	136.00, due 26/03/2021 –			coupon rate is the rate as of 28 February 20	. ,
	5 * 60	0.27	Morgan Stanley – U.S. 10 Year April 2021 Call	_	_	** On 31 March 2021, Class M of the Unit Tru:	st was re-
2.500%, due 08/02/202	7 * 30	0.13	136.50, due 26/03/2021 – Morgan Stanley	_	_	named into Class LM.	
20 Trans Union LLC, 1.871%, due 13/11/2020	5 * 20	0.09	- U.S. 10 Year April 2021 Put			ABBREVIATIONS:	
20 UFC Holdings LLC,			135.00, due 26/03/2021 – Morgan Stanley	(2)	(0.01)	REMIC – Real Estate Mortgage Investment Cond	luit.
3.750%, due 29/04/2020 10 Univision Communication		0.09	 U.S. 10 Year May 2021 Call 134.00, due 23/04/2021 – 			TBA – To Be Announced.	
Inc,			Morgan Stanley	(2)	(0.01)	BRL – Brazilian Real	
4.750%, due 24/03/2020 70 Verscend Holding Corp,	5 * 10	0.05	 U.S. 10 Year May 2021 Call 135.50, due 23/04/2021 – 			IDR – Indonesian Rupiah	
4.621%, due 27/08/202	5 * 71	0.32	Morgan Stanley	_	_	MXN – Mexican Peso	
70 VFH Parent LLC,	5 * 70	0.32	- U.S. 10 Year May 2021 Call			RUB – Russian Ruble	
3.111%, due 01/03/2020 40 VICI Properties 1 LLC,	5" 70	0.32	136.50, due 23/04/2021 – Morgan Stanley	_	_		% of
1.861%, due 22/12/2024	1 * 40	0.18	 U.S. 5 Year April 2021 Call 124.75, due 26/03/2021 – 			Analysis of Total Associa	Total
60 Virgin Media Bristol LLC, 2.612%, due 04/01/202	3 * 60	0.27	Morgan Stanley	_	_	Analysis of Total Assets	Assets
50 Western Digital Corp,			 U.S. 5 Year April 2021 Call 125.00, due 26/03/2021 – 			Transferable securities admitted to an official exchange listing or traded on a regulated market	79.24
1.871%, due 29/04/2023 60 Whatabrands LLC,	3 * 50	0.23	Morgan Stanley	_	_	Other transferable securities dealt in on another	79.24
2.862%, due 03/08/2020	5 * 60	0.27	- U.S. 5 Year April 2021 Call			regulated market	8.55
Total Loan Notes (Cost \$2,314)	2,308	10.40	125.75, due 26/03/2021 – Morgan Stanley	_	_	Collective investment schemes	5.46
Collective Investment Schemes — 6.6	64%		- U.S. Bond April 2021 Call			Financial derivative instruments	2.53
41 Legg Mason China Fund			169.00, due 26/03/2021 – Morgan Stanley	_	_	Other assets	4.22
Western Asset China Bor Fund – Class LM **	na 572	2.58	- U.S. Bond April 2021 Put			Total Assets	100.00
901 Western Asset Liquidity			162.00, due 26/03/2021 – Morgan Stanley	(4)	(0.02)		
Funds Plc – Western Asse US Dollar Liquidity Fund			- U.S. Bond May 2021 Call				
Class WA (Distributing)	901	4.06	164.00, due 23/04/2021 – Morgan Stanley	(2)	(0.01)		
Total Collective Investment Schemes (Cost \$1,474)	1,473	6.64	– U.S. Bond May 2021 Call 165.00, due 23/04/2021 –		Ç/		
Total Investments at fair value throu			Morgan Stanley	(1)	_		
profit or loss (Cost \$25,586)	gh		Total Written Options (Cost \$(12))	(11)	(0.05)		

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Amount (000's)	/alue 000's)
Morgan Stanley Morgan Stanley	CDX.NA.HY, 5.000% CDX.NA.IG, 1.000%	Sell Sell	20/12/2025 20/12/2025	1,260 7,450	\$ 104 156
Unrealised Appreciation of Cre Unrealised Depreciation of Cre					\$ 260
Net Appreciation of Credit Def	fault Swaps				\$ 260

[^] Not authorised for sale to the public in Hong Kong.

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Interest Rate Swaps

Counterparty	Rate	Expiration Date	Notional Amount (000's)	alue 00's)
Morgan Stanley Morgan Stanley	Pay Fixed 0.780%, Receive Floating USD 3M Libor BBA Pay Fixed 1.225%, Receive Floating USD 3M Libor BBA	15/11/2027 15/02/2047	3,370 1,655	\$ 90 240
	ation of Interest Rate Swaps ation of Interest Rate Swaps			\$ 330 –
Net Appreciation of	f Interest Rate Swaps			\$ 330

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		App (Dep of C	realised preciation/ preciation) Contracts (000's)
19/04/2021	Goldman Sachs	Buy	USD	568	Sell	CNH	3,700	\$	_
19/04/2021	Goldman Sachs	Buy	USD	917	Sell	EUR	752		9
19/04/2021	Goldman Sachs	Buy	RUB	33,769	Sell	USD	454		(4)
19/04/2021	Goldman Sachs	Buy	MXN	7,048	Sell	USD	353		(18)
19/04/2021	Goldman Sachs	Buy	JPY	91,330	Sell	USD	881		(24)
19/04/2021	Goldman Sachs	Buy	IDR	5,835,752	Sell	USD	410		(8)
19/04/2021	Goldman Sachs	Buy	GBP	451	Sell	USD	617		12
19/04/2021	Goldman Sachs	Buy	CAD	1,635	Sell	USD	1,285		(1)
19/04/2021	Goldman Sachs	Buy	BRL	1,372	Sell	USD	258		(13)
19/04/2021	Goldman Sachs	Buy	AUD	867	Sell	USD	672		(5)
Unrealised Appreciation of Forward Foreign Currency Contracts Unrealised Depreciation of Forward Foreign Currency Contracts									21 (73)
Net Depreciation of Fo	rward Foreign Currency Contracts							\$	(52)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)		
90 Day Euro\$ December 2021	Morgan Stanley	(44)	\$(10,975)	\$	1	
90 Day Euro\$ December 2023	Morgan Stanley	18	4,451		(12)	
90 Day Euro\$ June 2021	Morgan Stanley	(24)	(5,990)		(1)	
90 Day Euro\$ March 2021	Morgan Stanley	(26)	(6,488)		-	
Euro-Bund June 2021	Morgan Stanley	(3)	(617)		-	
Euro-Bund March 2021	Morgan Stanley	(7)	(1,464)		32	
Euro-Buxl 30 Year Bond March 2021	Morgan Stanley	(1)	(253)		16	
Euro-OAT March 2021	Morgan Stanley	2	394		(10)	
Mexican Peso Currency March 2021	Morgan Stanley	1	24		(1)	
U.S. 10 Year Note (CBT) June 2021	Morgan Stanley	5	664		(7)	
U.S. 10 Year Ultra Note June 2021	Morgan Stanley	(8)	(1,179)		19	
U.S. 2 Year Note (CBT) June 2021	Morgan Stanley	(2)	(442)		1	
U.S. 5 Year Note (CBT) June 2021	Morgan Stanley	89	11,033		(95)	
U.S. Long Bond (CBT) June 2021	Morgan Stanley	2	318		(3)	
U.S. Ultra Bond (CBT) June 2021	Morgan Stanley	10	1,891		(39)	
Unrealised Appreciation of Futures Contracts	;			\$	69	
Unrealised Depreciation of Futures Contracts					(168)	
Net Depreciation of Futures Contracts				\$	(99)	

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason Brandywine Global Fixed Income Fund

Portfolio of Investments as at 28 February 2021

MXN 177,900 Mexican Bonos, Series M 20,	al Assets and Financial fair value through profit 371,403 100.95 Excess of Other Assets (3,496) (0.95)
Mexico — 1.72% (29 February 2020: 1.97%) Series M 20, Series M 20, Series M 20, Series M 30, Series	al Liabilities at fair value fit or loss (2,715) (0.74) al Assets and Financial fair value through profit (2,715) (0.74) al Assets and Financial fair value through profit (371,403 100.95) at Sexess of Other Assets (3,496) (0.95) assets (3,496) assets (3,496) (0.95) assets (3,496) (0.95) assets (3,496) (0.95
1,010 Petroleos Mexicanos, 6.750%, due 21/09/2047 891 0.24 MXN 188,600 Mexican Bonos, 5,680 Petroleos Mexicanos, 7.690%, due 23/01/2050 5,440 1.48 MXN 238,000 Mexican Bonos, Series M, 7.750%, due 13/11/2042 12,207 3.32 1.72 1.09 1.00	(2,715) (0.74) al Liabilities at fair value fit or loss (2,715) (0.74) al Assets and Financial fair value through profit 371,403 100.95 Excess of Other Assets (3,496) (0.95) sets \$367,907 100.00 unts designated as "-" are either \$0, less than 0, less than 1,000 shares or less than 0.01%. tities exempt from registration under Rule 144A of ecurities Act of 1933, as amended. These ties may only be resold, in transactions exempt registration, to qualified institutional buyers. As at bruary 2021, these securities amounted to 000 or 0.16% of net assets. ble rate security. The interest rate shown reflects
Total Financi	al Liabilities at fair value fit or loss (2,715) (0.74) al Assets and Financial fair value through profit 371,403 100.95 Excess of Other Assets (3,496) (0.95) sets \$367,907 100.00 and the set of th
Total Financial Financia	al Assets and Financial fair value through profit 371,403 100.95 Excess of Other Assets (3,496) (0.95) sets \$367,907 100.00 unts designated as "-" are either \$0, less than 1,00 shares or less than 0.01%. It is exempt from registration under Rule 144A of excurities Act of 1933, as amended. These ties may only be resold, in transactions exempt registration, to qualified institutional buyers. As at bruary 2021, these securities amounted to 000 or 0.16% of net assets.
Saudi Arabia — 0.16% (29 February 2020: 0.00%) MXN 76,800 Mexican Bonos, Series M, 8.000%, due 07/11/2047 4,027 1.09 Liabilities at or loss	fair value through profit 371,403 100.95 Excess of Other Assets (3,496) (0.95) sets \$367,907 100.00 Ints designated as "-" are either \$0, less than 10, less than 1,000 shares or less than 0.01%. It it is exempt from registration under Rule 144A of excurities Act of 1933, as amended. These ties may only be resold, in transactions exempt registration, to qualified institutional buyers. As at bruary 2021, these securities amounted to 000 or 0.16% of net assets.
Comparison Com	sets \$367,907 100.00 Ints designated as "-" are either \$0, less than 0, less than 1,000 shares or less than 0.01%. It is exempt from registration under Rule 144A of ecurities Act of 1933, as amended. These ties may only be resold, in transactions exempt registration, to qualified institutional buyers. As at bruary 2021, these securities amounted to 000 or 0.16% of net assets.
144A, 3,250%, due 24/11/2050 574 0,16 Poland	ints designated as "-" are either \$0, less than 0, less than 1,000 shares or less than 0.01%. Ities exempt from registration under Rule 144A of ecurities Act of 1933, as amended. These ties may only be resold, in transactions exempt registration, to qualified institutional buyers. As at bruary 2021, these securities amounted to 000 or 0.16% of net assets.
Polaria	0, less than 1,000 shares or less than 0.01%. Ities exempt from registration under Rule 144A of scurities Act of 1933, as amended. These ties may only be resold, in transactions exempt registration, to qualified institutional buyers. As at bruary 2021, these securities amounted to 000 or 0.16% of net assets.
RUB 368,000 International Bank for Reconstruction & PLN 10,350 Republic of Poland \$1,000 \$1,0	0, less than 1,000 shares or less than 0.01%. Ities exempt from registration under Rule 144A of scurities Act of 1933, as amended. These ties may only be resold, in transactions exempt registration, to qualified institutional buyers. As at bruary 2021, these securities amounted to 000 or 0.16% of net assets.
Reconstruction & Series 0421, 2,000%, due 25/04/2021 2,772 0.75 the Security of Series 0421, 2,000%, due 25/04/2021 2,772 0.75 the Security of Securit	ecurities Act of 1933, as amended. These ties may only be resold, in transactions exempt registration, to qualified institutional buyers. As at bruary 2021, these securities amounted to 000 or 0.16% of net assets. Die rate security. The interest rate shown reflects
4.250%, due 22/01/2026 4,817 1.31	ties may only be resold, in transactions exempt registration, to qualified institutional buyers. As at bruary 2021, these securities amounted to 000 or 0.16% of net assets. ple rate security. The interest rate shown reflects
MXN	bruary 2021, these securities amounted to 000 or 0.16% of net assets. ole rate security. The interest rate shown reflects
4.250%, due 22/01/2026 3,255 0.88 Series R214, 6.500%, due 28/02/2041 5,694 1.55 * Variable Company of the Comp	ole rate security. The interest rate shown reflects
0.072 3.10	
Total Corporate Bonds and Notes Government Bond,	
8 750% due 28/07/2048 7 308 1 98	BBREVIATIONS:
Government Bonds and Notes — 92.34%	ustralian Dollar azilian Real
A 250 (20 February 2000 4 F00)	olombia Peso
AUD 0.070 Australia Coursement	itish Pound
Bond, Series 128, 1.750%, due 07/09/2022 54,203 14.73	donesian Rupiah
AUD 2,270 New South Wales Treasury AUD 2,270 New South Wales Treasury	exican Peso
Corp, 25,770 United States Treasury MYR — M	alaysian Ringgit
	lish Zloty
Series 21, 95,700 United States Treasury RUB — Ru	ıssian Ruble
5.500%, due 21/06/2021 3,559 0.97 Floating Rate Note, AUD 4,520 Western Australian 0.085%, due 31/07/2022 * 95,738 26.02 ZAR - Sc	outh Africa Rand
Treasury Corp, Series 21, 15,500 United States Treasury	% of
7.000%, due 15/07/2021 3,568 0.97 Floating Rate Note, 0.085%, due 31/10/2022 * 15,507 4.22 Analysis of T	Total otal Assets Assets
	ecurities admitted to an official
Floating Rate Note, 0.0709/ due 31/01/2022 * 15 520 4.22 exchange listing	ng or traded on a regulated market 93.66
Nacional Serie F, 22,700 United States Treasury Collective inve	estment schemes 4.04
Series NTNF, Note/Bond, Financial deriv	rative instruments 1.08
Other assets	1.22
Chile — 0.47% (29 February 2020: 0.00%) 1,690 Chile Government Total Government Bonds and Notes Total Assets	100.00
International Bond, (Cost \$346,007) 339,746 92.34	
2.450%, due 31/01/2031 1,718 0.47 Colombia — 4.26% (29 February 2020: 4.47%) Collective Investment Schemes — 4.16% (29 February 2020: 1.21%)	
COP 55,190,000 Colombian TES, Series B, 6.000%, due 28/04/2028 15,689 4.26 15,295 Goldman Sachs US\$ Liquid Reserves Fund –	
Indonesia — 3.82% (29 February 2020: 0.00%) Institutional Class 15,295 4.16	
IDR 172,500,000 Indonesia Treasury Bond, Series FR71, Total Collective Investment Schemes (Cost \$15,295) 15,295 4.16	
9.000%, due 15/03/2029 14,039 3.82 Total Investments at fair value through	
Malaysia — 1.46% (29 February 2020: 1.77%) profit or loss (Cost \$377,378) 370,018 100.57 MYR 7,030 Malaysia Government Forward Foreign Currency Contracts — 1.12%	
Bond, Series 0115, (29 February 2020: 0.45%) 3.955%, due 15/09/2025 1,859 0.50 Unrealised appreciation of contracts MYR 13,360 Malaysia Government (see below) 4,100 1.12	
Bond, Series 0417, Total Financial Assets at fair value	
3.899%, due 16/11/2027 3,526 0.96 5,385 1.46 through profit or loss 374,118 101.69	

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ap _l (De of	nrealised preciation/ preciation) Contracts (000's)
05/03/2021	HSBC	Buy	USD	1,252	Sell	CLP	910,000	\$	(5)
05/03/2021	HSBC	Buy	CLP	910,000	Sell	USD	1,198		60
09/03/2021	Citi	Buy	NOK	229,800	Sell	USD	26,090		414
09/03/2021	Goldman Sachs	Buy	USD	7,384	Sell	NOK	62,600		165
10/03/2021	BNY Mellon	Buy	EUR	1,848	Sell	AUD	2,911		(10)
10/03/2021	BNY Mellon	Buy	EUR	4	Sell	AUD	5		-

Legg Mason Brandywine Global Fixed Income Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
	Counterparty			420	C II		764	
10/03/2021 10/03/2021	BNY Mellon BNY Mellon	Buy Buy	GBP USD	428 296	Sell Sell	AUD AUD	764 388	\$ 8 (2)
10/03/2021	BNY Mellon	Buy	EUR	290	Sell	CAD	1	(2)
10/03/2021	BNY Mellon	Buy	EUR	1,335	Sell	CAD	2,055	(4)
10/03/2021	BNY Mellon	Buy	USD	214	Sell	CAD	273	(1)
10/03/2021	BNY Mellon	Buy	GBP	_	Sell	CAD	_	_
10/03/2021	BNY Mellon	Buy	GBP	308	Sell	CAD	536	8
10/03/2021	BNY Mellon	Buy	USD	56	Sell	DKK	349	-
10/03/2021	BNY Mellon	Buy	EUR	352	Sell	DKK	2,615	_
10/03/2021	BNY Mellon	Buy	EUR	_	Sell	DKK	5	_
10/03/2021	BNY Mellon	Buy	GBP	80	Sell	DKK	686	2
10/03/2021	BNY Mellon	Buy	GBP	-	Sell	DKK	-	_
10/03/2021	BNY Mellon	Buy	USD	747	Sell	EUR	617	1
10/03/2021	BNY Mellon	Buy	NOK	2	Sell	EUR	- 1	_
10/03/2021 10/03/2021	BNY Mellon BNY Mellon	Buy Buy	PLN NOK	44	Sell Sell	EUR EUR	3	_
10/03/2021	BNY Mellon	Buy	AUD	70	Sell	EUR	43	_
10/03/2021	BNY Mellon	Buy	DKK	20	Sell	EUR	3	_
10/03/2021	BNY Mellon	Buy	SEK	_	Sell	EUR	_	_
10/03/2021	BNY Mellon	Buy	ILS	1	Sell	EUR	_	_
10/03/2021	BNY Mellon	Buy	AUD	15	Sell	EUR	10	_
10/03/2021	BNY Mellon	Buy	CAD	38	Sell	EUR	24	_
10/03/2021	BNY Mellon	Buy	SEK	66	Sell	EUR	5	_
10/03/2021	BNY Mellon	Buy	SGD	1	Sell	EUR	-	-
10/03/2021	BNY Mellon	Buy	USD	4,777	Sell	EUR	3,970	(13)
10/03/2021	BNY Mellon	Buy	JPY	48,500	Sell	EUR	382	(4)
10/03/2021	BNY Mellon	Buy	GBP	6,621	Sell	EUR	7,503	166
10/03/2021	BNY Mellon	Buy	SGD	11	Sell	EUR	7	_
10/03/2021	BNY Mellon	Buy	PLN	51	Sell	EUR	11	_
10/03/2021	BNY Mellon	Buy	CAD	20	Sell	EUR	15	_
10/03/2021	BNY Mellon	Buy	JPY	3,270	Sell	EUR	25	_
10/03/2021 10/03/2021	BNY Mellon BNY Mellon	Buy Buy	ILS DKK	31 57	Sell Sell	EUR EUR	8 7	_
10/03/2021	BNY Mellon	Buy	MXN	15	Sell	EUR	1	_
10/03/2021	BNY Mellon	Buy	MXN	375	Sell	EUR	14	_
10/03/2021	BNY Mellon	Buy	GBP	14	Sell	EUR	19	_
10/03/2021	BNY Mellon	Buy	CAD	4	Sell	GBP	1	_
10/03/2021	BNY Mellon	Buy	CAD	10	Sell	GBP	3	_
10/03/2021	BNY Mellon	Buy	MXN	82	Sell	GBP	2	_
10/03/2021	BNY Mellon	Buy	MXN	8	Sell	GBP	_	-
10/03/2021	BNY Mellon	Buy	PLN	12	Sell	GBP	1	-
10/03/2021	BNY Mellon	Buy	NOK	10	Sell	GBP	-	-
10/03/2021	BNY Mellon	Buy	NOK	_	Sell	GBP	-	-
10/03/2021	BNY Mellon	Buy	ILS	1	Sell	GBP	_	-
10/03/2021	BNY Mellon	Buy	ILS	3	Sell	GBP	_	_
10/03/2021	BNY Mellon	Buy	JPY	2,915	Sell	GBP	20	_
10/03/2021	BNY Mellon	Buy	JPY	8,999	Sell	GBP	61	_
10/03/2021 10/03/2021	BNY Mellon	Buy	PLN SEK	2 17	Sell Sell	GBP GBP	_	_
10/03/2021	BNY Mellon BNY Mellon	Buy Buy	SEK	-	Sell	GBP	_	_
10/03/2021	BNY Mellon	Buy	EUR	4,717	Sell	GBP	4,162	(106)
10/03/2021	BNY Mellon	Buy	SGD	-,,,,,,	Sell	GBP	-,102	(100)
10/03/2021	BNY Mellon	Buy	USD	134	Sell	GBP	94	1
10/03/2021	BNY Mellon	Buy	EUR	74	Sell	GBP	63	_
10/03/2021	BNY Mellon	Buy	USD	837	Sell	GBP	613	(16)
10/03/2021	BNY Mellon	Buy	AUD	_	Sell	GBP	_	_
10/03/2021	BNY Mellon	Buy	DKK	8	Sell	GBP	_	-
10/03/2021	BNY Mellon	Buy	DKK	13	Sell	GBP	_	_
10/03/2021	BNY Mellon	Buy	SGD	1	Sell	GBP	_	-
10/03/2021	BNY Mellon	Buy	AUD	23	Sell	GBP	12	-
10/03/2021	BNY Mellon	Buy	USD	50	Sell	ILS	165	_
10/03/2021	BNY Mellon	Buy	EUR	311	Sell	ILS	1,237	2
10/03/2021	BNY Mellon	Buy	EUR	_	Sell	ILS	_	_
10/03/2021	BNY Mellon	Buy	GBP	70	Sell	ILS	322	3
10/03/2021	BNY Mellon	Buy	GBP	12	Sell	ILS	1 005	_
10/03/2021	BNY Mellon	Buy	GBP	13	Sell	JPY	1,995	160
10/03/2021 10/03/2021	BNY Mellon BNY Mellon	Buy Buy	GBP EUR	3,267 14,182	Sell Sell	JPY JPY	468,187 1,792,990	160 294
10/03/2021	BNY Mellon	Buy	EUR	14,102	Sell	JPY	572	294
10/03/2021	BNY Mellon	Buy	USD	2,271	Sell	JPY	238,592	33
		,	030	-,-, .		21.1	,	

Legg Mason Brandywine Global Fixed Income Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)			preciation Contracts (000's)
0/03/2021	BNY Mellon	Buy	EUR	_	Sell	MXN		\$	_
0/03/2021	BNY Mellon	Buy	GBP	129	Sell	MXN	3,550	•	10
0/03/2021	BNY Mellon	Buy	USD	89	Sell	MXN	1,808		3
0/03/2021	BNY Mellon	Buy	GBP	_	Sell	MXN	14		_
0/03/2021	BNY Mellon	Buy	EUR	556	Sell	MXN	13,593		23
0/03/2021	BNY Mellon	Buy	USD	25	Sell	NOK	214		_
0/03/2021	BNY Mellon	Buy	GBP	36	Sell	NOK	421		1
0/03/2021	BNY Mellon	Buy	EUR	155	Sell	NOK	1,610		2
0/03/2021	BNY Mellon	Buy	USD	71	Sell	PLN	264		_
0/03/2021	BNY Mellon	Buy	EUR	441	Sell	PLN	1,989		5
0/03/2021	BNY Mellon	Buy	GBP	102	Sell	PLN	520		3
0/03/2021	BNY Mellon	Buy	GBP	_	Sell	PLN	_		_
0/03/2021	BNY Mellon	Buy	EUR	230	Sell	SEK	2,319		2
0/03/2021	BNY Mellon	Buy	USD	37	Sell	SEK	308		_
0/03/2021	BNY Mellon	Buy	GBP	53	Sell	SEK	606		2
0/03/2021	BNY Mellon	Buy	GBP	67	Sell	SGD	124		2
0/03/2021	BNY Mellon	Buy	EUR	294	Sell	SGD	472		2
0/03/2021	BNY Mellon	Buy	USD	47	Sell	SGD	63		_
0/03/2021	BNY Mellon	Buy	EUR	_	Sell	SGD	_		_
0/03/2021	BNY Mellon	Buy	GBP	_	Sell	SGD	1		_
0/03/2021	BNY Mellon	Buy	GBP	6,693	Sell	USD	9,126		197
0/03/2021	BNY Mellon	Buy	GBP	28	Sell	USD	40		-
0/03/2021	BNY Mellon	Buy	EUR	53	Sell	USD	66		_
0/03/2021	BNY Mellon	Buy	EUR	29,015	Sell	USD	34,932		86
1/03/2021	HSBC	Buy	USD	3,731	Sell	KRW	4,110,000		78
1/03/2021	HSBC	Buy	KRW	4,110,000	Sell	USD	3,780		(127)
5/03/2021	BNY Mellon	Buy	USD	2	Sell	AUD	2		(127)
5/03/2021	BNY Mellon	Buy	USD	21	Sell	EUR	17		
5/03/2021	BNY Mellon	Buy	USD	1	Sell	EUR	1		_
5/03/2021	BNY Mellon	Buy	USD	441	Sell	GBP	316		3
5/03/2021	BNY Mellon	Buy	USD	856	Sell	GBP	621		(13)
5/03/2021	BNY Mellon	Buy	GBP	36,903	Sell	USD	50,331		1,086
5/03/2021	BNY Mellon	Buy	AUD	1,016	Sell	USD	777		1,080
5/03/2021	BNY Mellon	Buy	GBP	38	Sell	USD	53		_
5/03/2021	BNY Mellon	Buy	EUR	34,812	Sell	USD	41,916		105
5/03/2021	BNY Mellon	Buy	EUR	17	Sell	USD	22		-
2/04/2021	Citi		USD	4,525		PLN			37
2/04/2021	Citi	Buy	PLN	55,380	Sell Sell	USD	16,810 15,103		(319)
		Buy	MYR						(40)
3/04/2021	Barclays	Buy		45,400	Sell	USD	11,187		
5/04/2021	Citi	Buy	USD	4,784	Sell	KRW	5,280,000		98
5/04/2021	Citi	Buy	KRW	28,830,000	Sell	USD	26,264		(680)
10/04/2021	JP Morgan	Buy	CZK	124,700	Sell	USD	5,805		(55)
2/04/2021	JP Morgan	Buy	USD	1,591	Sell	COP	5,635,000		49
2/04/2021	JP Morgan	Buy	COP	8,455,000	Sell	USD	2,407		(93)
7/04/2021	Citi	Buy	PLN	35,690	Sell	USD	9,578		(49)
8/04/2021	HSBC	Buy	HUF	1,530,000	Sell	USD	5,200		(111)
8/04/2021	JP Morgan	Buy	USD	5,178	Sell	HUF	1,530,000		89
0/04/2021	HSBC	Buy	CLP	6,360,000	Sell	USD	8,876		(82)
0/05/2021	HSBC	Buy	USD	3,502	Sell	INR	258,000		47
0/05/2021	HSBC	Buy	INR	1,058,000	Sell	USD	14,308		(143)
0/05/2021	HSBC	Buy	HUF	3,875,000	Sell	USD	13,018		(131)
0/05/2021	JP Morgan	Buy	HUF	225,000	Sell	USD	762		(13)
2/05/2021	Citi	Buy	RUB	416,000	Sell	USD	5,443		81
2/05/2021	HSBC	Buy	CLP	5,060,000	Sell	USD	7,212		(215)
2/05/2021	HSBC	Buy	USD	17,281	Sell	ZAR	258,200		376
2/05/2021	Morgan Stanley	Buy	ZAR	69,300	Sell	USD	4,677		(140)
4/05/2021	Goldman Sachs	Buy	CAD	31,800	Sell	USD	24,757		233
4/05/2021	HSBC	Buy	USD	6,141	Sell	CAD	7,800		12
0/05/2021	JP Morgan	Buy	CZK	183,900	Sell	USD	8,650		(170)
1/05/2021	Citi	Buy	RUB	393,000	Sell	USD	5,257		(44)
5/05/2021	JP Morgan	Buy	USD	6,542	Sell	AUD	8,310		146
8/05/2021	HSBC	Buy	CLP	6,980,000	Sell	USD	9,782		(129)
Inrealised Appreciation	n of Forward Foreign Currency C	ontracts (29 February 20	020 (000's): \$4,164)					\$	4,100

Legg Mason Brandywine Global Fixed Income Absolute Return Fund^

Portfolio of Investments as at 28 February 2021

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	Asset	Face Value (000's)	% of lue Net O's) Asset \$ Value
<u> </u>	acked Securities — 2.16%		Value	1,550 Apache Corp,		Value	South Africa — 4.75% (29 February 2020: 0.00%)	
(29 Feb	ruary 2020: 1.92%)			4.250%, due 15/01/2044	1,453	0.20	ZAR 291,500 Republic of South Africa	
	2,570 Towd Point Mortgage Trust 2018-3, Series 2018 3, Class A2, 144A,			1,646 Apache Corp, 5.350%, due 01/07/2049 1,690 Boeing Co/The,	1,642	0.23	Government Bond, Series R213, 7.000%, due 28/02/2031 16,2	249 2.23
	3.875%, due 25/05/2058 * 12,348 Towd Point Mortgage Trust	2,807	0.38	5.705%, due 01/05/2040 3,515 Boeing Co/The,	2,132	0.29	ZAR 309,110 Republic of South Africa Government Bond,	.49 2.23
	2018-5, Series 2018 5, Class A1, 144A,			5.805%, due 01/05/2050 2,310 Boeing Co/The,	4,541	0.62	Series 2032, 8.250%, due 31/03/2032 18,3	863 2.52
	3.250%, due 25/07/2058 *	12,939	1.78	5.930%, due 01/05/2060	3,039	0.42	34,6	
Total A	sset-Backed Securities 15,230)	15,746	2.16	10,380 Caterpillar Financial Services Corp, 0.447%, due 15/03/2021 *	10,381	1.42	United States — 34.29% (29 February 2020: 32.22	2%)
	ge-Backed Securities — 8.13% ruary 2020: 6.35%)			2,350 Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025	2,740	0.38	Floating Rate Note, 0.144%, due 30/04/2022 * 112,9	75 15 50
	5,217 Angel Oak Mortgage Trust 2019-6, Series 2019 6,			2,765 Delta Air Lines Inc, 7.375%, due 15/01/2026	3,242	0.45	53,445 United States Treasury Floating Rate Note,	773 13.30
	Class A1, 144A, 2.620%, due 25/11/2059 *	5,278	0.72	1,615 Delta Air Lines Inc, 3.750%, due 28/10/2029	1,613		0.085%, due 31/07/2022 * 53,4 30,755 United States Treasury	166 7.34
	17,917 Angel Oak Mortgage Trust 2020-1, Series 2020 1,	3,276	0.72	5,065 Exxon Mobil Corp,	5,207	0.22	Floating Rate Note, 0.085%, due 31/10/2022 * 30,7	'68 4.22
	Class A1, 144A,	10 166	2.40	3.452%, due 15/04/2051 21,080 Ford Motor Credit Co LLC,			52,650 United States Treasury	06 4.22
	2.466%, due 25/12/2059 * 2,675 Angel Oak Mortgage	10,100	2.49	1.048%, due 05/04/2021 * 2,465 General Motors Co,		2.89	Floating Rate Note, 0.079%, due 31/01/2023 * 52,6	
	Trust I LLC 2019-2, Series 2019 2, Class A1,			6.800%, due 01/10/2027 3,915 General Motors Co,	3,129	0.43	249,8 Total Government Bonds and Notes	34.29
	144A, 3.628%, due 25/03/2049 *	2,742	0.38	6.250%, due 02/10/2043 6,305 General Motors Co,	5,269	0.72	(Cost \$403,780) 396,0	54.36
	11,380 COMM 2017-COR2 Mortgage Trust, Series 2017 COR2,			5.950%, due 01/04/2049 10,330 General Motors Financial Co Inc,	8,253	1.13	Collective Investment Schemes — 5.77% (29 February 2020: 1.72%)	
	Class A3, 3.510%, due 10/09/2050	12,702	1.74	1.231%, due 17/11/2023 * 17,150 Goldman Sachs Group Inc/	10,461	1.44	42,056 Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class 42,0)56 5.77
	4,950 COMM 2017-PANW Mortgage Trust,			The, 0.925%, due 23/02/2023 *	17,342	2.38	Total Collective Investment Schemes	
	Series 2017 PANW, Class D, 144A,			1,365 Hess Corp, 5.600%, due 15/02/2041	1,640	0.23	(Cost \$42,056) 42,0 Total Investments at fair value through)56 5.77
	3.935%, due 10/10/2029 * 8,350 Morgan Stanley Bank of	5,138	0.71	1,845 Hess Corp, 5.800%, due 01/04/2047	2,309	0.32	profit or loss (Cost \$716,513) 724,2	87 99.40
	America Merrill Lynch Trust 2017-C34, Series 2017			3,065 Jabil Inc, 3.000%, due 15/01/2031	3,137	0.43	Forward Foreign Currency Contracts — 2.71% (29 February 2020: 1.71%)	
	C34, Class A3, 3.276%, due 15/11/2052	9,113	1.25	6,395 Southwest Airlines Co, 5.125%, due 15/06/2027	7,497	1.03	Unrealised appreciation of contracts (see below) 19,7	26 2.71
EUR	2,134 Newgate Funding Plc, Series 2007 1X, Class BB,			6,835 Wells Fargo & Co, 1.240%, due 26/07/2021 *	6,862	0.94	Futures — 0.07% (29 February 2020: 0.07%) Unrealised appreciation of contracts	
EUR	0.000%, due 01/12/2050 * 3,388 Newgate Funding Plc,	2,368	0.33		134,724	18.49	(see below)	545 0.07
	Series 2007 2X, Class BB, 0.000%, due 15/12/2050 *	3,735	0.51	Total Corporate Bonds and Notes (Cost \$197,915)	211,185	28.98	Total Financial Assets at fair value through profit or loss 744,5	58 102.18
Total M (Cost \$!	lortgage-Backed Securities 57,532)	59,242	8.13	Government Bonds and Notes — 54.36% (29 February 2020: 58.05%)			Forward Foreign Currency Contracts — (0.68%) (29 February 2020: (3.49%))	
	ate Bonds and Notes — 28.98% ruary 2020: 31.30%)			Brazil — 2.99% (29 February 2020: 4.26%)			Unrealised depreciation of contracts (see below) (4,5)	911) (0.68
•	— 6.07% (29 February 2020: 1.69%)		BRL 84,665 Brazil Notas do Tesouro Nacional Serie F,			Total Financial Liabilities at fair value	, (
	15,090 Bank of Montreal,	45.220	2.00	Series NTNF, 10.000%, due 01/01/2027	16 504	2 27		911) (0.68
	0.741%, due 10/03/2023 * 14,705 Bank of Nova Scotia/The, 0.609%, due 15/09/2023 *			BRL 26,845 Brazil Notas do Tesouro Nacional Serie F,	10,304	2.21	Total Financial Assets and Financial Liabilities at fair value through profit or loss 739,6	547 101.50
	14,020 Canadian Imperial Bank of	,		Series NTNF, 10.000%, due 01/01/2029	5,249	0.72		973) (1.50
	Commerce, 0.856%, due 17/03/2023 *	14,183	1.95	10.000 /8, due 01/01/2029	21,753	2.99		773) (1.30
		44,233	6.07	Colombia — 4.10% (29 February 2020: 4.63	3%)		 Amounts designated as "-" are either \$0, les 	s than
Mexico	— 3.17% (29 February 2020: 2.22% 13,175 Petroleos Mexicanos,)		COP 104,990,000 Colombian TES, Series B, 6.000%, due 28/04/2028	29,845	4.10	\$1,000, less than 1,000 shares or less than 0.	01%.
	6.750%, due 21/09/2047	11,617	1.59	Indonesia — 3.73% (29 February 2020: 3.99			144A Securities exempt from registration under Rul the Securities Act of 1933, as amended. Thes	e
	11,995 Petroleos Mexicanos, 7.690%, due 23/01/2050	11,488	1.58	IDR 264,100,000 Indonesia Treasury Bond, Series FR71,			securities may only be resold, in transactions from registration, to qualified institutional bu	
		23,105	3.17	9.000%, due 15/03/2029	21,495	2.95	28 February 2021, these securities amounted	to
Saudi A	rabia — 0.13% (29 February 2020: 0 990 Saudi Arabian Oil Co,).00%)		IDR 70,500,000 Indonesia Treasury Bond, Series FR67,		0.70	\$58,933,000 or 8.09% of net assets. * Variable rate security. The interest rate shown	reflects
	144A, 3.250%, due 24/11/2050	932	0.13	8.750%, due 15/02/2044	5,656 27,151	0.78 3.73	the rate in effect at 28 February 2021.	
South A	Africa — 1.12% (29 February 2020: 0		0.15	Mexico — 4.50% (29 February 2020: 8.57%	5)		ABBREVIATIONS:	
Journ 7	6,600 Anglo American Capital	,		MXN 86,200 Mexican Bonos,			BRL – Brazilian Real	
	Plc, 144A, 5.625%, due 01/04/2030	8,191	1.12	Series M 20, 8.500%, due 31/05/2029	4,824	0.66	COP – Colombia Peso EUR – Euro	
United	States — 18.49% (29 February 2020			MXN 366,800 Mexican Bonos, Series M 30,			IDR – Indonesian Rupiah	
	6,770 American Express Co, 0.795%, due 05/11/2021 *	6,793	0.93	8.500%, due 18/11/2038 MXN 146,800 Mexican Bonos, Series M,	20,303	2.79	MXN – Mexican Peso	
	5,085 Apache Corp, 4.750%, due 15/04/2043	4,978	0.68	8.000%, due 07/11/2047	7,696	1.05	ZAR – South Africa Rand	
					32,823	4.50		

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

Legg Mason Brandywine Global Fixed Income Absolute Return Fund^

Portfolio of Investments as at 28 February 2021 – (continued)

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	89.96
Collective investment schemes	5.55
Financial derivative instruments	2.67
Other assets	1.82
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Buy Currency (000's)			Sell Currency (000's)			Unrealised Appreciation/ (Depreciation of Contracts (000's)	
05/03/2021	HSBC	Buy	USD	1,292	Sell	CLP	920,000	\$	21
05/03/2021	HSBC	Buy	USD	2,053	Sell	CLP	1,490,000	7	(6)
05/03/2021	HSBC	Buy	CLP	40,240,000	Sell	USD	53,608		1,985
08/03/2021	Citi	Buy	GBP	30,180	Sell	USD	40,253		1,796
08/03/2021	JP Morgan	Buy	USD	4,294	Sell	GBP	3,150		(95)
08/03/2021	JP Morgan	Buy	GBP	17,830	Sell	USD	24,141		702
08/03/2021	Morgan Stanley	Buy	USD	3,549	Sell	GBP	2,610		(88)
09/03/2021	Citi	Buy	USD	23,142	Sell	NOK	197,500		364
09/03/2021	Citi	Buy	NOK	209,100	Sell	USD	23,740		376
09/03/2021	Morgan Stanley	Buy	USD	1,365	Sell	NOK	11,600		27
11/03/2021	Citi	Buy	USD	38,312	Sell	CHF	34,070		844
11/03/2021	Goldman Sachs	Buy	USD	91,024	Sell	CHF	80,640		2,343
11/03/2021	Goldman Sachs	Buy	CHF	4,550	Sell	USD	5,128		(124)
11/03/2021	JP Morgan	Buy	CHF	4,060	Sell	USD	4,604		(139)
15/03/2021	BNY Mellon	Buy	USD	4,000	Sell	EUR	1		(155)
15/03/2021	BNY Mellon		USD	3,472	Sell	GBP	2,496		(6)
15/03/2021	BNY Mellon	Buy Buy	GBP	13,591	Sell	USD	18,538		400
15/03/2021	BNY Mellon		EUR	107,031	Sell	USD	128,870		323
15/03/2021	BNY Mellon	Buy	GBP		Sell	USD			323
		Buy		470.056	Sell	USD	6		
15/03/2021	BNY Mellon	Buy	AUD	478,856	Sell		366,031		2,450
15/03/2021	BNY Mellon	Buy	SGD	179,028		USD	134,311		(54)
15/03/2021	BNY Mellon	Buy	SEK	1,488	Sell	USD	177		(1)
12/04/2021	Citi	Buy	USD	119,411	Sell	EUR	97,250		1,947
12/04/2021	Citi	Buy	EUR	16,700	Sell	USD	20,342		(171)
12/04/2021	Citi	Buy	PLN	150,870	Sell	USD	41,145		(869)
12/04/2021	Goldman Sachs	Buy	EUR	9,970	Sell	USD	12,204		(162)
12/04/2021	HSBC	Buy	USD	3,970	Sell	PLN	14,750		33
12/04/2021	HSBC	Buy	EUR	18,810	Sell	USD	22,906		(186)
14/04/2021	HSBC	Buy	USD	42,374	Sell	BRL	233,630		755
14/04/2021	HSBC	Buy	BRL	105,740	Sell	USD	19,233		(396)
22/04/2021	JP Morgan	Buy	COP	93,260,000	Sell	USD	26,108		(584)
26/04/2021	JP Morgan	Buy	USD	28,045	Sell	IDR	397,740,000		662
27/04/2021	Citi	Buy	PLN	295,150	Sell	USD	79,397		(597)
10/05/2021	Citi	Buy	KRW	41,350,000	Sell	USD	37,017		(315)
10/05/2021	HSBC	Buy	INR	4,330,000	Sell	USD	58,556		(583)
12/05/2021	Citi	Buy	USD	20,809	Sell	RUB	1,563,000		56
12/05/2021	Citi	Buy	RUB	3,769,000	Sell	USD	49,310		734
12/05/2021	HSBC	Buy	CLP	10,490,000	Sell	USD	14,952		(446)
12/05/2021	HSBC	Buy	USD	35,097	Sell	ZAR	524,400		763
13/05/2021	Citi	Buy	MXN	69,600	Sell	USD	3,390		(89)
24/05/2021	Citi	Buy	USD	110,667	Sell	JPY	11,450,000		3,145
	n of Forward Foreign Currency (n of Forward Foreign Currency (\$	19,726 (4,911)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unrealised Appreciation/ (Depreciation) of Contracts (000's)	
Long Gilt June 2021	Morgan Stanley	(244)	\$(43,434)	\$	545
Unrealised Appreciation of Futures Contracts (29 February 2020 (000's): \$595) Unrealised Depreciation of Futures Contracts (29 February 2020 (000's): \$(1,426))				\$	545 –
Net Appreciation of Futures Contracts (29 February 2020 (000's): \$(831))				\$	545

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason Brandywine Global High Yield Fund^

Portfolio of Investments as at 28 February 2021

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	
Corporate Bonds and Notes — 93.43%			United States — 51.51% (29 February 202			95 Owl Rock Capital Corp,		
(29 February 2020: 96.49%) Brazil — 11.68% (29 February 2020: 4.34%	`		60 Antero Resources Corp,	60	0.50	4.000%, due 30/03/2025 45 Rackspace Technology Global Inc,	101	0.83
200 Amaggi Luxembourg)		5.625%, due 01/06/2023 120 Antero Resources Corp,	60	0.50	144A,		
International Sarl,			5.000%, due 01/03/2025	120	0.99	3.500%, due 15/02/2028	44	0.37
5.250%, due 28/01/2028	208	1.73	60 Antero Resources Corp, 144A, 8.375%, due 15/07/2026	66	0.55	205 Realogy Group LLC / Realogy Co-Issuer Corp, 144A,		
200 Banco do Brasil SA/Cayman, 6.250%, Perpetual *	197	1.63	109 Apache Corp,	00	0.55	7.625%, due 15/06/2025	224	1.85
200 Braskem Netherlands Finance BV,			4.875%, due 15/11/2027	114	0.95	50 Realogy Group LLC / Realogy Co-Issuer Corp, 144A,		
8.500%, due 23/01/2081 *	226	1.88	45 Arconic Corp, 144A, 6.125%, due 15/02/2028	48	0.39	5.750%, due 15/01/2029	51	0.42
200 CSN Inova Ventures, 144A, 6.750%, due 28/01/2028	216	1.79	200 Ardagh Packaging Finance Plc /	40	0.55	105 Scientific Games International Inc,		
200 Embraer Netherlands Finance BV,			Ardagh Holdings USA Inc, 144A,	207	1 72	144A, 8.625%, due 01/07/2025	113	0.94
144A, 6.950%, due 17/01/2028	225	1.86	5.250%, due 15/08/2027 230 Bausch Health Cos Inc, 144A,	207	1.72	75 Scientific Games International Inc,	113	0.54
205 Itau Unibanco Holding SA/	223	1.00	6.125%, due 15/04/2025	236	1.95	144A,		0.64
Cayman Island,	200	1 71	65 Bausch Health Cos Inc, 144A, 6.250%, due 15/02/2029	69	0.58	5.000%, due 15/10/2025 55 Scientific Games International Inc,	77	0.64
6.125%, Perpetual * 120 Petrobras Global Finance BV,	206	1.71	45 Bausch Health Cos Inc,	09	0.56	144A,		
5.600%, due 03/01/2031	130	1.08	7.250%, due 30/05/2029	50	0.41	7.000%, due 15/05/2028	58	0.48
	1,408	11.68	105 Big River Steel LLC / BRS Finance Corp, 144A,			60 Select Medical Corp, 144A, 6.250%, due 15/08/2026	64	0.53
Canada — 3.98% (29 February 2020: 3.15%	%)		6.625%, due 31/01/2029	113	0.94	35 Sensata Technologies Inc, 144A,		
CAD 145 Air Canada,	,		35 Boise Cascade Co, 144A,	27	0.34	4.375%, due 15/02/2030	37	0.31
9.000%, due 22/06/2024 35 Cascades Inc/Cascades USA Inc,	121	1.00	4.875%, due 01/07/2030 110 Central Garden & Pet Co,	37	0.31	90 Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet		
5.125%, due 15/01/2026	38	0.31	4.125%, due 15/10/2030	114	0.95	Food Inc/Simmons Feed, 144A,		
75 Cascades Inc/Cascades USA Inc,			50 Century Aluminum Co, 144A,		0.44	4.625%, due 01/03/2029	91	0.76
144A, 5.125%, due 15/01/2026	80	0.67	12.000%, due 01/07/2025 120 CITGO Petroleum Corp, 144A,	53	0.44	115 Sinclair Television Group Inc, 144A,		
55 Methanex Corp,	00	0.07	6.375%, due 15/06/2026	122	1.01	5.875%, due 15/03/2026	118	0.98
5.125%, due 15/10/2027	57	0.47	130 Clearway Energy Operating LLC,	124	1 11	55 Sinclair Television Group Inc, 144A,		
180 Taseko Mines Ltd, 144A, 7.000%, due 15/02/2026	184	1.53	5.000%, due 15/09/2026 50 Cleveland-Cliffs Inc,	134	1.11	5.500%, due 01/03/2030	55	0.46
	480	3.98	4.875%, due 15/01/2024	51	0.43	35 TEGNA Inc, 144A,		
Chile — 1.73% (29 February 2020: 0.00%)			55 Cleveland-Cliffs Inc,	EG	0.47	4.625%, due 15/03/2028 100 Travel + Leisure Co, 144A,	36	0.30
200 Kenbourne Invest SA,			5.750%, due 01/03/2025 165 Cleveland-Cliffs Inc,	56	0.47	6.625%, due 31/07/2026	113	0.94
4.700%, due 22/01/2028	209	1.73	5.875%, due 01/06/2027	169	1.40	100 Travel + Leisure Co,		
China — 1.78% (29 February 2020: 0.00%)			115 CNX Resources Corp, 144A, 6.000%, due 15/01/2029	121	1.00	6.000%, due 01/04/2027 20 Tronox Inc, 144A,	112	0.92
205 Sunac China Holdings Ltd,			45 CommScope Inc,	121	1.00	6.500%, due 01/05/2025	21	0.18
8.350%, due 19/04/2023	215	1.78	6.000%, due 01/03/2026	47	0.39	75 Tronox Inc,		
Colombia — 1.70% (29 February 2020: 0.0	0%)		35 CommScope Inc, 144A, 7.125%, due 01/07/2028	37	0.30	6.500%, due 01/05/2025 100 Tronox Inc,	80	0.67
200 Geopark Ltd, 144A, 5.500%, due 17/01/2027	205	1.70	35 Consolidated Communications Inc,		0.50	6.500%, due 15/04/2026	104	0.86
France — 0.98% (29 February 2020: 1.01%			6.500%, due 01/10/2028	38	0.31	45 Uber Technologies Inc, 144A,	40	0.40
EUR 100 Altice France SA/France,			255 DISH Network Corp, 3.375%, due 15/08/2026	240	1.99	6.250%, due 15/01/2028 105 Vector Group Ltd,	48	0.40
3.375%, due 15/01/2028	118	0.98	35 Edgewell Personal Care Co,			5.750%, due 01/02/2029	109	0.90
Israel — 1.28% (29 February 2020: 3.33%)			5.500%, due 01/06/2028 100 Embarg Corp,	37	0.31	105 Viasat Inc, 144A,	107	0.89
165 Teva Pharmaceutical Finance			7.995%, due 01/06/2036	119	0.99	5.625%, due 15/09/2025 115 Vishay Intertechnology Inc,	107	0.03
Netherlands III BV, 3.150%, due 01/10/2026	155	1.28	200 Endo Dac / Endo Finance LLC /			2.250%, due 15/06/2025	128	1.06
Luxembourg — 1.63% (29 February 2020:	1.81%)		Endo Finco Inc, 5.875%, due 15/10/2024	201	1.67	205 Vista Outdoor Inc, 5.875%, due 01/10/2023	209	1.73
200 Altice France Holding SA,			180 Ford Motor Co,			60 Vista Outdoor Inc, 144A,	203	1.75
6.000%, due 15/02/2028	196	1.63	8.500%, due 21/04/2023	201	1.67	4.500%, due 15/03/2029	60	0.49
Mexico — 8.52% (29 February 2020: 0.00%)	6)		95 Gap Inc/The, 144A, 8.875%, due 15/05/2027	111	0.92		6,212	51.51
200 Braskem Idesa SAPI,	201	1 67	60 Genworth Holdings Inc,			Uruguay — 1.01% (29 February 2020: 1.0	8%)	
7.450%, due 15/11/2029 200 Credito Real SAB de CV SOFOM	201	1.67	4.900%, due 15/08/2023 100 Harsco Corp, 144A,	57	0.47	110 Navios South American Logistics		
ER, 144A,			5.750%, due 31/07/2027	105	0.87	Inc / Navios Logistics Finance US Inc, 144A,		
8.000%, due 21/01/2028	211	1.75	175 Icahn Enterprises LP / Icahn			10.750%, due 01/07/2025	122	1.01
50 Petroleos Mexicanos, 4.875%, due 24/01/2022	51	0.42	Enterprises Finance Corp, 6.250%, due 15/05/2026	184	1.53	Zambia — 2.03% (29 February 2020: 1.86	%)	
275 Petroleos Mexicanos,			25 L Brands Inc, 144A,	104	1.55	225 First Quantum Minerals Ltd, 144A,		
5.350%, due 12/02/2028 335 Petroleos Mexicanos,	267	2.22	6.625%, due 01/10/2030	28	0.23	6.875%, due 15/10/2027	244	2.03
6.950%, due 28/01/2060	297	2.46	95 Level 3 Financing Inc, 144A, 4.625%, due 15/09/2027	99	0.82	Total Corporate Bonds and Notes	11 200	02.42
	1,027	8.52	75 Liberty Interactive LLC,	99	0.62	(Cost \$10,684)	11,266	93.43
Panama — 1.76% (29 February 2020: 0.00			8.250%, due 01/02/2030	88	0.73	Government Bonds and Notes — 3.35% (29 February 2020: 1.80%)		
200 AES Panama Generation	-		125 Macy's Retail Holdings LLC, 2.875%, due 15/02/2023	124	1.03	Turkey — 1.66% (29 February 2020: 0.00°	%)	
Holdings SRL,			120 Mohegan Gaming &	124	دن. ۱	200 Turkey Government International	•	
4.375%, due 31/05/2030	212	1.76	Entertainment,		0.05	Bond,	_	
Turkey — 1.73% (29 February 2020: 0.00%	o)		8.000%, due 01/02/2026 50 Navios Maritime Acquisition Corp /	119	0.99	5.950%, due 15/01/2031	201	1.66
200 Yapi ve Kredi Bankasi AS, 7.875%, due 22/01/2031 *	209	1.73	Navios Acquisition Finance US Inc,			Ukraine — 1.69% (29 February 2020: 0.00	%)	
United Kingdom — 2.11% (29 February 20			144A,	20	0.33	200 Ukraine Government International Bond,		
245 Connect Finco SARL / Connect		,	8.125%, due 15/11/2021 125 Occidental Petroleum Corp,	39	0.32	7.253%, due 15/03/2033	204	1.69
US Finco LLC, 144A,			3.000%, due 15/02/2027	118	0.97	Total Government Bonds and Notes		
6.750%, due 01/10/2026	254	2.11	105 Occidental Petroleum Corp,	120	0.00	(Cost \$399)	405	3.35
			6.625%, due 01/09/2030	120	0.99			

Legg Mason Brandywine Global High Yield Fund^

Portfolio of Investments as at 28 February 2021 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Collective Investment Schemes — 1.79% (29 February 2020: 4.51%)		
216 Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	216	1.79
Total Collective Investment Schemes (Cost \$216)	216	1.79
Total Investments at fair value through profit or loss (Cost \$11,299)	11,887	98.57
Credit Default Swaps — 2.19% (29 February 2020: 1.08%)		
Unrealised appreciation of contracts (see below)	264	2.19
Forward Foreign Currency Contracts — 0. (29 February 2020: 0.01%)	.43%	
Unrealised appreciation of contracts (see below)	52	0.43
Total Financial Assets at fair value through profit or loss	12,203	101.19
Credit Default Swaps — (0.07%) (29 February 2020: 0.00%)		
Unrealised depreciation of contracts (see below)	(8)	(0.07)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Forward Foreign Currency Contracts — (29 February 2020: (1.49%))	(0.25%)	
Unrealised depreciation of contracts (see below)	(30)	(0.25)
Total Financial Liabilities at fair value through profit or loss	(38)	(0.32)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	12,165	100.87
Liabilities in Excess of Other Assets	(106)	(0.87)
Total Net Assets	\$12,059	100.00
 Amounts designated as "-" are eit 	ther \$0, less	than

- Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.
- 144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to \$4,549,000 or 37.74% of net assets.
- * Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.

ABBREVIATIONS:

Perpetual

 A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.

CAD – Canadian Dollar

EUR – Euro

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	93.54
Collective investment schemes	1.74
Financial derivative instruments	2.52
Other assets	2.20
Total Assets	100.00

Notional

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Amount (000's)	alue 00's)	
Barclays	CCO Holdings LLC, 5.000%	Sell	20/06/2021	180	\$ 3	
Barclays	Sprint Communications Inc, 5.000%	Sell	20/06/2021	365	5	
Barclays	T-Mobile USA Inc, 5.000%	Sell	20/06/2022	335	20	
Citi	CDX.NA.HY, 5.000%	Sell	20/12/2025	555	46	
Citi	CenturyLink Inc, 1.000%	Sell	20/06/2023	105	(1)	
Citi	CenturyLink Inc, 1.000%	Sell	20/06/2025	115	(7)	
Citi	Cleveland Cliffs Inc, 5.000%	Sell	20/06/2021	95	1	
Citi	iTraxx Europe, 5.000%	Sell	20/12/2025	1,140	143	
Citi	Occidental Petroleum Corporation, 1.000%	Sell	20/06/2021	105	-	
Goldman Sachs	The Goodyear Tire & Rubber Co, 5.000%	Sell	20/06/2022	345	19	
JP Morgan	Altice France S.A., 5.000%	Sell	20/12/2025	175	14	
JP Morgan	Altice Luxembourg S.A., 5.000%	Sell	20/12/2025	180	8	
JP Morgan	United States Steel Corp, 5.000%	Sell	20/06/2021	180	2	
Morgan Stanley	Dell Inc, 1.000%	Sell	20/06/2022	185	1	
Morgan Stanley	Dell Inc, 1.000%	Sell	20/06/2022	280	2	
	Credit Default Swaps (29 February 2020 (000's): \$115) Credit Default Swaps (29 February 2020 (000's): \$–)				\$ 264 (8)	
Net Appreciation of Credit D	Default Swaps (29 February 2020 (000's): \$115)				\$ 256	

Expiration Date	Counterparty		urrency 0's)			Sell Currency (000's)		App (De of	nrealised preciation/ preciation) Contracts (000's)
10/03/2021	BNY Mellon	Buy	GBP	-	Sell	CHF	_	\$	-
10/03/2021	BNY Mellon	Buy	CAD	6	Sell	CHF	4		-
10/03/2021	BNY Mellon	Buy	GBP	14	Sell	EUR	15		-
10/03/2021	BNY Mellon	Buy	CAD	2,523	Sell	EUR	1,640		4
10/03/2021	BNY Mellon	Buy	CAD	245	Sell	GBP	140		(4)
10/03/2021	BNY Mellon	Buy	GBP	_	Sell	SEK	_		-
10/03/2021	BNY Mellon	Buy	CAD	3	Sell	SEK	19		-
10/03/2021	BNY Mellon	Buy	GBP	62	Sell	USD	85		2
10/03/2021	BNY Mellon	Buy	CAD	11,534	Sell	USD	9,023		41
12/04/2021	Citi	Buy	EUR	460	Sell	USD	565		(9)
22/04/2021	JP Morgan	Buy	COP	820,000	Sell	USD	233		(9)
13/05/2021	Citi	Buy	MXN	4,800	Sell	USD	234		(6)
19/05/2021	HSBC	Buy	GBP	150	Sell	USD	207		2
21/05/2021	Citi	Buy	USD	241	Sell	RUB	18,000		3
21/05/2021	Citi	Buy	RUB	18,000	Sell	USD	241		(2)
		tracts (29 February 2020 (000's): \$2) tracts (29 February 2020 (000's): \$(159))						\$	52 (30)
Net Appreciation of Fo	rward Foreign Currency Contracts (29 February 2020 (000's): \$(157))						\$	22

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason Brandywine Global Opportunistic Fixed Income Fund

Portfolio of Investments as at 28 February 2021

Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$		Face Value (000's)		Value (000's) \$	
<u> </u>	acked Securities — 0.12%			(0000)	2,295 Boeing Co/The,			· · ·	a — 3.66% (29 February 2020: 4.91		
	uary 2020: 0.00%)				5.930%, due 01/05/2060	3,019	0.52	MYR	21,915 Malaysia Government Bond		
	655 Towd Point Mortgage				1,845 Delta Air Lines Inc, 144A, 7.000%, due 01/05/2025	2,151	0.37		Series 0117,	F F31	0.04
	Trust 2017-6, Series 2017 6, Class A2,				1,935 Delta Air Lines Inc,	2,131	0.57	MYR	3.882%, due 10/03/2022 30,055 Malaysia Government Bond		0.94
	144A,	602	0.13		7.375%, due 15/01/2026	2,269	0.39		Series 0313,		4.24
Total As	3.000%, due 25/10/2057 * sset-Backed Securities	692	0.12		1,115 Delta Air Lines Inc, 3.750%, due 28/10/2029	1,114	0.19	MYR	3.480%, due 15/03/2023 9,680 Malaysia Government Bond	7,653	1.31
(Cost \$6		692	0.12		3,625 Exxon Mobil Corp,	2 727	0.54		Series 0115,		
Mortgag	ge-Backed Securities — 0.68%				3.452%, due 15/04/2051 7,535 General Electric Co,	3,727	0.64	MYR	3.955%, due 15/09/2025 21,520 Malaysia Government Bond	2,560	0.44
(29 Febr	uary 2020: 0.48%)				4.350%, due 01/05/2050	8,394	1.43	IVITIX	Series 0417,		
	1,155 Citigroup Commercial				1,605 General Motors Co, 6.800%, due 01/10/2027	2,037	0.35		3.899%, due 16/11/2027	5,680	0.97
	Mortgage Trust 2013-375P, Series 2013 375P,				2,855 General Motors Co,	2,037	0.55			21,424	3.66
	Class A, 144A,	1 214	0.24		6.250%, due 02/10/2043	3,842	0.66		— 9.24% (29 February 2020: 12.04°	%)	
	3.251%, due 10/05/2035 720 COMM 2015-3BP Mortgage	1,214	0.21		495 General Motors Co, 5.950%, due 01/04/2049	648	0.11	MXN	264,900 Mexican Bonos, Series M 20,		
	Trust,				9,080 General Motors Financial Co	0.0	0		8.500%, due 31/05/2029	14,825	2.53
	Series 2015 3BP, Class A, 144A,				Inc, 1.231%, due 17/11/2023 *	0 105	1.57	MXN	280,800 Mexican Bonos,		
	3.178%, due 10/02/2035	771	0.13		12,925 Goldman Sachs Group Inc/	9,195	1.57		Series M 30, 8.500%, due 18/11/2038	15,542	2.66
	252 Fannie Mae Connecticut				The,			MXN	347,400 Mexican Bonos,	,	
	Avenue Securities, Series 2014 C04,				0.925%, due 23/02/2023 * 2,260 Hess Corp,	13,070	2.23		Series M, 7.750%, due 13/11/2042	17,818	3.04
	Class 1M2,				5.600%, due 15/02/2041	2,716	0.46	MXN	113,200 Mexican Bonos,	17,010	3.04
	5.018%, due 25/11/2024 *	261	0.04		2,235 Hess Corp,				Series M,		
	753 Fannie Mae Connecticut Avenue Securities.				5.800%, due 01/04/2047 835 Occidental Petroleum Corp,	2,797	0.48		8.000%, due 07/11/2047	5,935	
	Series 2017 C05,				6.200%, due 15/03/2040	904	0.15			54,120	9.24
	Class 1M2, 2.318%, due 25/01/2030 *	762	0.13		1,225 Occidental Petroleum Corp,	1 270	0.24		— 1.00% (29 February 2020: 5.21%)	
EUR	107 IM Pastor 4 FTA 4, Class A,	702	0.15		6.600%, due 15/03/2046 3,330 Occidental Petroleum Corp,	1,378	0.24	PLN	21,920 Republic of Poland Government Bond,		
	0.000%, due 22/03/2044 *	119	0.02		4.400%, due 15/04/2046	2,986	0.51		Series 0421,		
	885 STACR Trust 2018-HRP1, Series 2018 HRP1,				3,105 Occidental Petroleum Corp, 4.200%, due 15/03/2048	2 651	0.45		2.000%, due 25/04/2021	5,871	1.00
	Class M2, 144A,				1,685 Occidental Petroleum Corp,	2,031	0.43		- 0.49% (29 February 2020: 0.00%)		
	1.768%, due 25/04/2043 *	881	0.15		4.400%, due 15/08/2049	1,487	0.25	RUB	200,000 Russian Federal Bond – OFZ Series 6228,	,	
Total Me (Cost \$3	ortgage-Backed Securities	4,008	0.68		2,415 Oracle Corp, 3.600%, due 01/04/2050	2,535	0.43		7.650%, due 10/04/2030	2,862	0.49
	te Bonds and Notes — 23.72%	.,000	0.00		1,755 Oracle Corp,	2,555	0.45	South A	frica — 4.75% (29 February 2020: 3	3.85%)	
	uary 2020: 15.74%)				3.850%, due 01/04/2060	1,900	0.32	ZAR	258,100 Republic of South Africa		
Brazil —	- 0.76% (29 February 2020: 0.00%)				5,185 Southwest Airlines Co, 5.125%, due 15/06/2027	6,078	1.04		Government Bond, Series R214,		
	4,075 Petrobras Global Finance					89,570			6.500%, due 28/02/2041	11,184	1.91
	BV, 6.750%, due 03/06/2050	4,454	0.76	Total C	orporate Bonds and Notes			ZAR	305,700 Republic of South Africa Government Bond,		
Canada	— 5.39% (29 February 2020: 1.62%)			(Cost \$	131,046)	138,913	23.72		Series 2048,		
	10,665 Bank of Montreal,				ment Bonds and Notes — 70.77%				8.750%, due 28/02/2048	16,660	
		10,770	1.84		ruary 2020: 83.83%) ia — 2.22% (29 February 2020: 5.01%	/ ₁)				27,844	
	12,080 Bank of Nova Scotia/The, 0.609%, due 15/09/2023 *	12,168	2.08	AUD	15,700 Australia Government Bond,	,0,			Kingdom — 14.49% (29 February 2	020: 4.989	%)
	8,530 Canadian Imperial Bank of			7100	Series 128,			GBP	59,390 United Kingdom Gilt, 1.750%, due 07/09/2022	84,893	14 49
	Commerce, 0.856%, due 17/03/2023 *	8,629	1.47		5.750%, due 15/07/2022	13,019	2.22	United	States — 23.73% (29 February 2020		
	0.050 %, due 17703/2025	31,567	5.39		- 3.19% (29 February 2020: 4.30%)				86,125 United States Treasury		,
France -	- 0.53% (29 February 2020: 0.00%)	31,307	3.33	BRL	74,445 Brazil Notas do Tesouro Nacional Serie F,				Floating Rate Note,		
	3.145 Total Capital International				Series NTNF,				0.085%, due 31/07/2022 * 25,465 United States Treasury	86,159	14.71
	SA,			BRL	10.000%, due 01/01/2027 21.175 Brazil Notas do Tesouro	14,512	2.48		Floating Rate Note,		
	3.127%, due 29/05/2050		0.53	DNL	Nacional Serie F,				0.085%, due 31/10/2022 *	25,476	4.35
Mexico -	— 1.62% (29 February 2020: 1.94%)				Series NTNF,				27,340 United States Treasury Floating Rate Note,		
	1,690 Petroleos Mexicanos, 6.750%, due 21/09/2047	1,490	0.25		10.000%, due 01/01/2029	4,140	0.71		0.079%, due 31/01/2023 *	27,348	4.67
	8,375 Petroleos Mexicanos,	.,.50	0.23			18,652	3.19			138,983	23.73
	7.690%, due 23/01/2050	8,021	1.37		oia — 4.48% (29 February 2020: 4.57	%)			overnment Bonds and Notes		
		9,511	1.62	COP 4	0,820,000 Colombian TES, Series B.			(Cost \$4	· ·	414,516	/0.//
Saudi A	rabia — 0.13% (29 February 2020: 0	.00%)			6.250%, due 26/11/2025	12,062	2.06		ve Investment Schemes — 5.53% ruary 2020: 1.39%)		
	775 Saudi Arabian Oil Co, 144A, 3.250%, due 24/11/2050	729	0.13	COP 4	9,910,000 Colombian TES, Series B,			(23100	32,385 Goldman Sachs US\$ Liquid		
United 9	States — 15.29% (29 February 2020:				6.000%, due 28/04/2028	14,188	2.42		Reserves Fund – Institutiona		
	3,700 Apache Corp,		•	-		26,250	4.48		Class	32,385	5.53
	4.750%, due 15/04/2043	3,622	0.62	Indone	sia — 3.52% (29 February 2020: 3.90	%)		Total Cost \$3	ollective Investment Schemes	32,385	5.53
	1,155 Apache Corp,	1.002	0.10		9,100,000 Indonesia Treasury Bond,				· ·	22,303	دد.د
	4.250%, due 15/01/2044 1,235 Apache Corp,	1,083	0.18		Series FR71,	15 201	2 62		vestments at fair value through r loss (Cost \$600,202)	590,514	100.82
	5.350%, due 01/07/2049	1,232	0.21	IDR 6	9.000%, due 15/03/2029 4,900,000 Indonesia Treasury Bond,	15,391	2.03		d Foreign Currency Contracts — 0.4		
	1,265 Boeing Co/The, 5.705%, due 01/05/2040	1,596	0.27		Series FR67,				ruary 2020: 0.28%)		
	3,735 Boeing Co/The,	05د,،	U.L1		8.750%, due 15/02/2044	5,207	0.89		ed appreciation of contracts	2 22-	0.45
	5.805%, due 01/05/2050	4,825	0.82			20,598	3.52	(see belo	,	2,835	0.49
	2,350 Boeing Co/The, 3.950%, due 01/08/2059	2.314	0.40						nancial Assets at fair value n profit or loss	593,349	101.31
	0 /0, aac 0 // 00/ 2000	_,517								.,	

Legg Mason Brandywine Global Opportunistic Fixed Income Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Forward Foreign Currency Contracts — (29 February 2020: (3.00%))	(0.68%)	
Unrealised depreciation of contracts (see below)	(3,975)	(0.68)
Futures — (0.12%) (29 February 2020: 0	.00%)	
Unrealised depreciation of contracts (see below)	(723)	(0.12)
Total Financial Liabilities at fair value through profit or loss	(4,698)	(0.80)
Total Financial Assets and Financial Liabilities at fair value through profit		
or loss	588,651	100.51
Liabilities in Excess of Other Assets	(2,930)	(0.51)
Total Net Assets	\$585,721	100.00

Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to \$6,438,000 or 1.11% of net assets.

Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.

ABBREVIATIONS:

Australian Dollar
Brazilian Real
Colombia Peso
Euro
British Pound
Indonesian Rupiah
Mexican Peso
Malaysian Ringgit
Polish Zloty
Russian Ruble
South Africa Rand

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official	
exchange listing or traded on a regulated market	91.90
Collective investment schemes	5.33
Financial derivative instruments	0.47
Other assets	2.30
Total Assets	100.00

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
05/03/2021	HSBC	Buy	CLP	3,270,000	Sell	USD	4,304	\$ 214
09/03/2021	Citi	Buy	NOK	166,300	Sell	USD	18,881	299
09/03/2021	JP Morgan	Buy	USD	1,231	Sell	NOK	10,700	(3)
10/03/2021	BNY Mellon	Buy	USD	20	Sell	AUD	27	_
10/03/2021	BNY Mellon	Buy	NZD	7,144	Sell	AUD	6,745	(28)
10/03/2021	BNY Mellon	Buy	GBP	65	Sell	AUD	117	1
10/03/2021	BNY Mellon	Buy	NZD	25	Sell	AUD	23	-
10/03/2021	BNY Mellon	Buy	USD	15	Sell	CAD	19	_
10/03/2021	BNY Mellon	Buy	NZD	5.151	Sell	CAD	4.745	(7)
10/03/2021	BNY Mellon	Buy	NZD	20	Sell	CAD	19	-
10/03/2021	BNY Mellon	Buy	GBP	47	Sell	CAD	82	1
10/03/2021	BNY Mellon	Buy	NZD	1,359	Sell	DKK	6,058	(1)
10/03/2021	BNY Mellon	Buy	USD	1,559	Sell	DKK	24	-
10/03/2021	BNY Mellon	Buy	GBP	13	Sell	DKK	104	_
10/03/2021	BNY Mellon		NZD	5	Sell	DKK	23	_
10/03/2021	BNY Mellon	Buy	NZD	108,773	Sell	EUR	65,173	(63)
10/03/2021	BNY Mellon	Buy	NZD	413	Sell	EUR	247	(63)
		Buy						25
10/03/2021	BNY Mellon	Buy	GBP	993	Sell	EUR	1,126	
10/03/2021	BNY Mellon	Buy	USD	313	Sell	EUR	260	(1)
10/03/2021	BNY Mellon	Buy	USD	51	Sell	GBP	37	(1)
10/03/2021	BNY Mellon	Buy	NZD	17,829	Sell	GBP	9,419	(242)
10/03/2021	BNY Mellon	Buy	USD	3	Sell	ILS	11	-
10/03/2021	BNY Mellon	Buy	NZD	1,205	Sell	ILS	2,871	4
10/03/2021	BNY Mellon	Buy	GBP	11	Sell	ILS	49	_
10/03/2021	BNY Mellon	Buy	USD	157	Sell	JPY	16,538	2
10/03/2021	BNY Mellon	Buy	NZD	54,943	Sell	JPY	4,163,383	635
10/03/2021	BNY Mellon	Buy	GBP	500	Sell	JPY	71,635	24
10/03/2021	BNY Mellon	Buy	USD	6	Sell	MXN	125	_
10/03/2021	BNY Mellon	Buy	NZD	2,157	Sell	MXN	31,540	53
10/03/2021	BNY Mellon	Buy	GBP	20	Sell	MXN	542	1
10/03/2021	BNY Mellon	Buy	USD	2	Sell	NOK	15	-
10/03/2021	BNY Mellon	Buy	NZD	602	Sell	NOK	3,732	5
10/03/2021	BNY Mellon	Buy	GBP	5	Sell	NOK	64	_
10/03/2021	BNY Mellon	Buy	JPY	1,346	Sell	NZD	17	_
10/03/2021	BNY Mellon	Buy	GBP	25	Sell	NZD	48	_
10/03/2021	BNY Mellon	Buy	GBP	29	Sell	NZD	56	_
10/03/2021	BNY Mellon	Buy	AUD	39	Sell	NZD	42	-
10/03/2021	BNY Mellon	Buy	DKK	30	Sell	NZD	7	_
10/03/2021	BNY Mellon	Buy	DKK	5	Sell	NZD	1	_
10/03/2021	BNY Mellon	Buy	SEK	31	Sell	NZD	5	_
10/03/2021	BNY Mellon	Buy	ILS	15	Sell	NZD	7	-
10/03/2021	BNY Mellon	Buy	CAD	24	Sell	NZD	26	-
10/03/2021	BNY Mellon	Buy	NOK	22	Sell	NZD	3	_
10/03/2021	BNY Mellon	Buy	MXN	169	Sell	NZD	12	_
10/03/2021	BNY Mellon	Buy	MXN	15	Sell	NZD	1	_
10/03/2021	BNY Mellon	Buy	CAD	4	Sell	NZD	4	_
10/03/2021	BNY Mellon	Buy	EUR	52	Sell	NZD	86	1
10/03/2021	BNY Mellon	Buy	EUR	328	Sell	NZD	551	(2)

¹⁴⁴A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These

Legg Mason Brandywine Global Opportunistic Fixed Income Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts – (continued)

10/03/2021	Counterparty		Buy Currency (000's)			Sell Currency (000's)		epreciation) f Contracts (000's)
	BNY Mellon	Buy	USD	410	Sell	NZD	568	\$
10/03/2021	BNY Mellon	Buy	USD	65	Sell	NZD	89	2
10/03/2021	BNY Mellon	Buy	PLN	2	Sell	NZD	1	_
10/03/2021	BNY Mellon	Buy	ILS	1	Sell	NZD	-	_
10/03/2021	BNY Mellon	Buy	PLN	25	Sell	NZD	9	-
10/03/2021	BNY Mellon	Buy	SGD	1	Sell	NZD	1	-
10/03/2021	BNY Mellon	Buy	JPY	23,020	Sell	NZD	303	(3)
10/03/2021	BNY Mellon	Buy	SGD	5	Sell	NZD	6	-
10/03/2021	BNY Mellon	Buy	USD	5	Sell	PLN	18	-
10/03/2021	BNY Mellon	Buy	NZD	1,713	Sell	PLN	4,610	7
10/03/2021	BNY Mellon	Buy	GBP	15	Sell	PLN	79	1
10/03/2021	BNY Mellon	Buy	GBP	8	Sell	SEK	92	-
10/03/2021	BNY Mellon	Buy	NZD	889	Sell	SEK	5,383	4
10/03/2021	BNY Mellon	Buy	USD	3	Sell	SEK	21	-
10/03/2021	BNY Mellon	Buy	NZD	1,141	Sell	SGD	1,097	2
10/03/2021	BNY Mellon	Buy	GBP	10	Sell	SGD	19	-
10/03/2021	BNY Mellon	Buy	USD	3	Sell	SGD	4	-
10/03/2021	BNY Mellon	Buy	NZD	112,261	Sell	USD	80,921	194
10/03/2021	BNY Mellon	Buy	GBP	1,023	Sell	USD	1,397	30
10/03/2021	BNY Mellon	Buy	NZD	319	Sell	USD	231	-
11/03/2021	HSBC	Buy	KRW	13,160,000	Sell	USD	12,104	(405)
15/03/2021	BNY Mellon	Buy	USD	_	Sell	GBP	-	-
15/03/2021	BNY Mellon	Buy	EUR	1	Sell	USD	1	-
15/03/2021	BNY Mellon	Buy	GBP	58	Sell	USD	80	2
12/04/2021	Citi	Buy	PLN	69,880	Sell	USD	19,058	(403)
13/04/2021	Barclays	Buy	MYR	9,300	Sell	USD	2,292	(8)
14/04/2021	HSBC	Buy	BRL	41,320	Sell	USD	7,515	(155)
15/04/2021	Citi	Buy	KRW	8,020,000	Sell	USD	7,306	(189)
16/04/2021	HSBC	Buy	CLP	5,500,000	Sell	USD	7,589	15
20/04/2021	JP Morgan	Buy	CZK	177,100	Sell	USD	8,244	(78)
27/04/2021	Citi	Buy	PLN	41,760	Sell	USD	11,207	(58)
28/04/2021	HSBC	Buy	HUF	2,330,000	Sell	USD	7,918	(168)
29/04/2021	Citi	Buy	KRW	16,460,000	Sell	USD	14,934	(324)
30/04/2021	HSBC	Buy	CLP	8,540,000	Sell	USD	11,918	(110)
10/05/2021	HSBC	Buy	HUF	4,080,000	Sell	USD	13,706	(138)
10/05/2021	HSBC	Buy	INR	1,251,000	Sell	USD	16,918	(169)
12/05/2021	Citi	Buy	RUB	653,000	Sell	USD	8,543	127
12/05/2021	HSBC	Buy	CLP	8,370,000	Sell	USD	11,930	(356)
12/05/2021	HSBC	Buy	USD	27,976	Sell	ZAR	418,000	608
13/05/2021	Citi	Buy	MXN	173,200	Sell	USD	8,435	(222)
14/05/2021	Goldman Sachs	Buy	CAD	22,630	Sell	USD	17,618	166
20/05/2021	JP Morgan	Buy	CZK	299,400	Sell	USD	14,083	(277)
21/05/2021	Citi	Buy	RUB	981,000	Sell	USD	13,122	(109)
25/05/2021	Barclays	Buy	USD	13,502	Sell	AUD	17,010	411
25/05/2021	JP Morgan	Buy	AUD	21,870	Sell	USD	17,216	(385)
28/05/2021	HSBC	Buy	CLP	3,760,000	Sell	USD	5,269	(70)
	n of Forward Foreign Currency Co n of Forward Foreign Currency Co							\$ 2,835 (3,975)

	Counterparty	Nominal Value	Notional Value (000's)	Ap (De of	nrealised preciation/ preciation) Contracts (000's)
U.S. Ultra Bond (CBT) June 2021	Morgan Stanley	(246)	\$(46,509)	\$	(723)
Unrealised Appreciation of Futures Contracts (29 February 2020 (000's): \$-) Unrealised Depreciation of Futures Contracts (29 February 2020 (000's): \$-)				\$	- (723)
Net Depreciation of Futures Contracts (29 February 2020 (000's): \$–)				\$	(723)

Legg Mason Brandywine Global Sovereign Credit Fund^ α

Portfolio of Investments as at 28 February 2021

	Value (000's) \$
Forward Foreign Currency Contracts — 0.00% (29 February 2020: 0.93%)	
Unrealised appreciation of contracts (see below)	926
Total Financial Assets at fair value through profit or loss	926
Forward Foreign Currency Contracts — 0.00% (29 February 2020: (2.94%))	
Unrealised depreciation of contracts (see below)	(1,932)
Total Financial Liabilities at fair value through profit or loss	(1,932)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	(1,006)
Other Assets in Excess of Liabilities	1,006
Total Net Assets	\$ -

- Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

Effective 25 February 2021, Legg Mason Brandywine Global Sovereign Credit Fund^ ceased trading.

Total Assets
1.07
98.93
100.00

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
01/03/2021	BNY Mellon	Buy	EUR	746	Sell	USD	908	\$ (8)
02/03/2021	BNY Mellon	Buy	USD	9,023	Sell	AUD	11,461	204
02/03/2021	BNY Mellon	Buy	EUR	194	Sell	AUD	307	(1)
02/03/2021	BNY Mellon	Buy	CAD	891	Sell	AUD	898	9
02/03/2021	BNY Mellon	Buy	EUR	9,304	Sell	AUD	14,388	155
02/03/2021	BNY Mellon	Buy	GBP	2,176	Sell	AUD	3,874	51
02/03/2021	BNY Mellon	Buy	JPY	872,601	Sell	AUD	10,442	151
02/03/2021	BNY Mellon	Buy	NOK	488	Sell	AUD	73	_
02/03/2021	BNY Mellon	Buy	DKK	854	Sell	AUD	178	2
02/03/2021	BNY Mellon	Buy	NZD	133	Sell	AUD	125	_
02/03/2021	BNY Mellon	Buy	HKD	64	Sell	AUD	10	_
02/03/2021	BNY Mellon	Buy	SEK	818	Sell	AUD	125	_
02/03/2021	BNY Mellon	Buy	CHF	97	Sell	AUD	136	2
02/03/2021	BNY Mellon	Buy	SGD	163	Sell	AUD	157	2
02/03/2021	BNY Mellon	Buy	EUR	192	Sell	CAD	295	(1)
02/03/2021	BNY Mellon	Buy	AUD	14	Sell	CAD	14	-
02/03/2021	BNY Mellon	Buy	AUD	897	Sell	CAD	876	1
02/03/2021	BNY Mellon	Buy	AUD	5	Sell	CHF	4	-
02/03/2021	BNY Mellon	Buy	AUD	136	Sell	CHF	93	2
02/03/2021	BNY Mellon	Buy	EUR	29	Sell	CHF	31	1
02/03/2021	BNY Mellon	Buy	EUR	_	Sell	CHF	_	-
02/03/2021	BNY Mellon	Buy	EUR	38	Sell	DKK	282	_
02/03/2021	BNY Mellon	Buy	AUD	177	Sell	DKK	837	1
02/03/2021	BNY Mellon	Buy	AUD	3	Sell	DKK	16	-
02/03/2021	BNY Mellon	Buy	CAD	188	Sell	EUR	123	
02/03/2021	BNY Mellon	Buy	DKK	112	Sell	EUR	15	_
02/03/2021	BNY Mellon	Buy	JPY	9,611	Sell	EUR	75	_
02/03/2021	BNY Mellon	Buy	CHF	31	Sell	EUR	28	_
02/03/2021	BNY Mellon	Buy	DKK	170	Sell	EUR	23	_
02/03/2021	BNY Mellon	Buy	AUD	14,552	Sell	EUR	9,240	49
02/03/2021	BNY Mellon	,	CHF	14,552	Sell	EUR	3,240	49
02/03/2021	BNY Mellon	Buy Buy	HKD	21	Sell	EUR	2	_
02/03/2021	BNY Mellon	Buy	CAD	108	Sell	EUR	70	_
02/03/2021	BNY Mellon	Buy	AUD	403	Sell	EUR	261	(4)
02/03/2021	BNY Mellon	Buy	USD	98	Sell	EUR	81	1
02/03/2021	BNY Mellon	Buy	USD	2,594	Sell	EUR	2,159	(13)
02/03/2021	BNY Mellon	Buy	SGD	2,334	Sell	EUR	2,133	(13)
02/03/2021	BNY Mellon	Buy	SGD	54	Sell	EUR	33	_
02/03/2021	BNY Mellon	Buy	SEK	271	Sell	EUR	27	
02/03/2021	BNY Mellon	Buy	NZD	27	Sell	EUR	16	_
02/03/2021	BNY Mellon	Buy	NZD	18	Sell	EUR	11	_
02/03/2021	BNY Mellon	Виу	JPY	273,199	Sell	EUR	2,159	(43)
02/03/2021	BNY Mellon	Вuy	HKD	2/3,199	Sell	EUR	2,159	(43)
02/03/2021	BNY Mellon	Вuy	GBP	702	Sell	EUR	801	_ 11
02/03/2021	BNY Mellon	Виу	GBP	30	Sell	EUR	35	-
02/03/2021	BNY Mellon	Buy	NOK	161	Sell	EUR	16	_
02/03/2021	BNY Mellon	Вuy	AUD	3,885	Sell	GBP	2,176	(42)
02/03/2021	BNY Mellon	Вuy	EUR	3,885 829	Sell	GBP	732	(19)
02/03/2021	BNY Mellon		AUD	10	Sell	HKD	62	(19)
02/03/2021	BNY Mellon	Buy	EUR	2	Sell	HKD HKD	21	_
02/03/2021	BNY Mellon	Buy	AUD	2	Sell	HKD	21	_
		Buy	EUR	_		HKD HKD	_	_
02/03/2021	BNY Mellon	Buy	EUR	_	Sell	HKD	_	_

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason Brandywine Global Sovereign Credit Fund^

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty		Currency (000's)			Sell Currency (000's)		Aj (De	Jnrealised opreciation/epreciation/ F Contracts (000's)
02/03/2021	BNY Mellon	Buy	EUR	2	Sell	JPY	222	\$	_
02/03/2021	BNY Mellon	Buy	AUD	10,427	Sell	JPY	836,601		175
02/03/2021	BNY Mellon	Buy	AUD	430	Sell	JPY	35,999		(6)
02/03/2021	BNY Mellon	Buy	EUR	2,236	Sell	JPY	282,587		46
02/03/2021	BNY Mellon	Buy	AUD	1	Sell	NOK	10		-
02/03/2021	BNY Mellon	Buy	EUR	16	Sell	NOK	161		-
02/03/2021	BNY Mellon	Buy	AUD	73	Sell	NOK	479		1
02/03/2021	BNY Mellon	Buy	AUD	125	Sell	NZD	133		1
02/03/2021	BNY Mellon	Buy	AUD	1	Sell	NZD	1		-
02/03/2021	BNY Mellon	Buy	EUR	_	Sell	NZD	_		-
02/03/2021	BNY Mellon	Buy	EUR	27	Sell	NZD	45		-
02/03/2021	BNY Mellon	Buy	AUD	2	Sell	SEK	14		-
02/03/2021	BNY Mellon	Buy	EUR	27	Sell	SEK	271		-
02/03/2021	BNY Mellon	Buy	AUD	125	Sell	SEK	804		1
02/03/2021	BNY Mellon	Buy	AUD	156	Sell	SGD	159		1
02/03/2021	BNY Mellon	Buy	EUR	33	Sell	SGD	54		-
02/03/2021	BNY Mellon	Buy	EUR	_	Sell	SGD	-		-
02/03/2021	BNY Mellon	Buy	AUD	4	Sell	SGD	4		-
02/03/2021	BNY Mellon	Buy	AUD	101,974	Sell	USD	80,259		(1,795)
02/03/2021	BNY Mellon	Buy	AUD	10,427	Sell	USD	7,970		53
02/03/2021	BNY Mellon	Buy	EUR	14	Sell	USD	17		-
02/03/2021	BNY Mellon	Buy	EUR	2,232	Sell	USD	2,687		6
	,	ntracts (29 February 2020 (000's): \$1 tracts (29 February 2020 (000's): \$(4						\$	926 (1,932)
Net Depreciation of Fo	orward Foreign Currency Contracts (29 February 2020 (000's): \$(31,962))					\$	(1,006)

% of Net Asset Value

0.07

0.62

0.97

0.82

1.73

1.29 3.02

0.82

0.64

0.62

1.90

0.37

0.09

0.04

0.30

0.21

1.18

0.24

0.20

0.32

0.65

Legg Mason Brandywine Global Income Optimiser Fund^

Portfolio of Investments as at 28 February 2021

Face Value (000's)	Value (000's) \$		Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) As \$ Va
Asset-Backed Securities — 1.55%			674 Freddie Mac STACR Trust			Germany — 0.07% (29 February	2020: 0.46%)
(29 February 2020: 11.96%)			2019-DNA2,			320 Volkswagen Group	o of
775 CWABS Revolving Home			Series 2019 DNA2, Class M2, 144A,			America Finance Ll	_C,
Equity Loan Trust			2.568%, due 25/03/2049 *	681	0.15	144A,	9/2022 331 0
Series 2004-I, Series 2004 I, Class A,			678 Freddie Mac STACR Trust			2.700%, due 26/0	
0.397%, due 15/02/2034 *	771	0.17	2019-HQA2,			Israel — 0.62% (29 February 202	
529 Merrill Lynch Mortgage			Series 2019 HQA2,			2,590 Teva Pharmaceutic	
Investors Trust			Class M2, 144A, 2.168%, due 25/04/2049 *	681	0.15	Finance Netherland 7.125%, due 31/0	
Series 2006-HE1, Series 2006 HE1, Class M1,			10,016 STACR Trust 2018-DNA3,	001	0.15	-	
0.703%, due 25/12/2036 *	528	0.12	Series 2018 DNA3,			Japan — 0.97% (29 February 202	
1,319 Towd Point Mortgage Trust			Class M2B, 144A,			3,985 Nissan Motor Co L 144A,	ta,
2017-4,			2.218%, due 25/09/2048 *	9,980	2.20	4.345%, due 17/0	9/2027 4,414 0
Series 2017 4, Class A1,			Total Mortgage-Backed Securities	40.054	40.50	Luxembourg — 0.82% (29 Febru	-
144A, 2.750%, due 25/06/2057 *	1,364	0.30	(Cost \$47,712)	48,064	10.60	3,770 Altice France Holdi	•
223 Towd Point Mortgage Trust	1,504	0.50	Corporate Bonds and Notes — 69.16%			144A,	ng sa,
2018-3,			(29 February 2020: 65.12%)			6.000%, due 15/0	2/2028 3,697 0
Series 2018 3, Class A1,			Brazil — 2.84% (29 February 2020: 0.00	%)		Mexico — 3.02% (29 February 20	020: 0.00%)
144A, 3.750%, due 25/05/2058 *	237	0.05	1,880 Amaggi Luxembourg			8,035 Petroleos Mexicano	os,
4,155 Tryon Park CLO Ltd,	237	0.05	International Sarl, 5.250%, due 28/01/2028	1,958	0.43	5.350%, due 12/0	
Series 2013 1A, Class DR,			1,385 Banco do Brasil SA/Cayman,	1,530	0.43	6,610 Petroleos Mexicano	
144A,			144A,			6.950%, due 28/0	1/2060 5,858 1
6.191%, due 15/04/2029 *	4,138	0.91	6.250%, Perpetual *	1,362	0.30		13,668
Total Asset-Backed Securities			1,205 BRF SA, 144A,	4.255	0.20	Netherlands — 0.09% (29 Februa	ary 2020: 0.00%)
(Cost \$6,949)	7,038	1.55	3.950%, due 22/05/2023 525 CSN Inova Ventures, 144A,	1,255	0.28	390 NXP BV / NXP Fund	ding LLC /
Mortgage-Backed Securities — 10.60%			6.750%, due 28/01/2028	568	0.13	NXP USA Inc, 1444	
(29 February 2020: 10.58%)			1,020 CSN Resources SA, 144A,			3.400%, due 01/0	5/2030 425 0
2,455 Connecticut Avenue Securities			7.625%, due 17/04/2026	1,106	0.24	Panama — 0.82% (29 February 2	(020: 0.00%)
Trust 2019-R01,			1,335 Embraer Netherlands Finance	9		3,495 AES Panama Gene	ration
Series 2019 R01, Class 2B1, 144A,			BV, 144A, 6.950%, due 17/01/2028	1,499	0.33	Holdings SRL,	F/2020 2.707 /
4.468%, due 25/07/2031 *	2,511	0.55	1,505 Itau Unibanco Holding SA/	1,499	0.55	4.375%, due 31/0	-
5,000 Connecticut Avenue Securities			Cayman Island,			Supranational — 1.90% (29 Febr	uary 2020: 0.00%)
Trust 2019-R03,			6.125%, Perpetual *	1,512	0.33	RUB 222,000 International Bank	for
Series 2019 R03, Class 1B1,			1,510 MARB BondCo Plc,			Reconstruction &	
144A, 4.218%, due 25/09/2031 *	5,160	1.14	3.950%, due 29/01/2031	1,467	0.32	Development, 4.250%, due 22/0	1/2026 2,906 0
1,893 Connecticut Avenue Securities	3,100	1.14	2,008 Petrobras Global Finance BV		0.48	MXN 61,000 International Bank	
Trust 2019-R04,			5.600%, due 03/01/2031	2,169		Reconstruction &	
Series 2019 R04, Class 2M2,				12,896	2.84	Development,	
144A, 2.218%, due 25/06/2039 *	1,900	0.42	Canada — 3.14% (29 February 2020: 3.1	5%)		4.250%, due 22/0	
3,380 Connecticut Avenue Securities	1,900	0.42	CAD 4,550 Air Canada,			BRL 17,100 International Bank Reconstruction &	TOr
Trust 2019-R05,			4.750%, due 06/10/2023	3,645	0.80	Development,	
Series 2019 R05, Class 1B1,			2,935 Air Canada 2020-2 Class A Pass Through Trust, 144A,			5.000%, due 22/0	1/2026 2,917 0
144A,	2 20 4	0.75	5.250%, due 01/04/2029	3,150	0.69		8,608 1
4.218%, due 25/07/2039 * 950 Connecticut Avenue Securities	3,394	0.75	1,110 Canadian Imperial Bank of			United Kingdom — 0.46% (29 Fe	bruary 2020: 2.13%)
Trust 2019-R07,			Commerce,			GBP 1,075 Nationwide Buildin	•
Series 2019 R07, Class 1B1,			0.856%, due 17/03/2023 * 1,555 Methanex Corp,	1,123	0.25	Society,	9
144A,			5.125%, due 15/10/2027	1,610	0.36	5.750%, Perpetua	l * 1,668 (
3.518%, due 25/10/2039 *	933	0.21	4,385 Taseko Mines Ltd, 144A,	1,010	0.50	400 Natwest Group Plo	
3,527 Fannie Mae Connecticut Avenue Securities,			7.000%, due 15/02/2026	4,479	0.99	2.359%, due 22/0	
Series 2017 C06, Class 2M2,			200 Teck Resources Ltd,				2,082 0
2.918%, due 25/02/2030 *	3,588	0.79	3.900%, due 15/07/2030	218	0.05	United States — 50.60% (29 Feb	ruary 2020: 55.99%)
11,000 Fannie Mae Connecticut				14,225	3.14	170 AES Corp/The, 144	IA,
Avenue Securities, Series 2018 C03,			Chile — 0.80% (29 February 2020: 0.00%	6)		3.300%, due 15/0	
Class 1M2C,			2,435 Kenbourne Invest SA,			1,365 AES Corp/The, 144	
2.268%, due 25/10/2030 *	10,964	2.42	6.875%, due 26/11/2024	2,630	0.58	2.450%, due 15/0 905 Air Lease Corp,	1/2031 1,342 0
2,056 Fannie Mae Connecticut			955 Kenbourne Invest SA,	007	0.22	2.250%, due 15/0	1/2023 930 0
Avenue Securities,			4.700%, due 22/01/2028	997	0.22	4,827 Alaska Airlines 202	
Series 2018 C05, Class 1M2, 2.468%, due 25/01/2031 *	2,064	0.45	-	3,627	0.80	Class A Pass Throu	gh Trust,
2,245 Freddie Mac STACR REMIC	2,004	0.43	China — 2.15% (29 February 2020: 0.00)	%)		144A,	0/2027 5.245
Trust 2020-DNA3,			2,830 Alibaba Group Holding Ltd,			4.800%, due 15/0	8/2027 5,345 1
Series 2020 DNA3, Class B1,			3.400%, due 06/12/2027	3,100	0.68	1,528 Amdocs Ltd, 2.538%, due 15/0	6/2030 1,546 0
144A,	2.254	0.50	1,060 JD.com Inc,	1 124	0.25	975 AmeriGas Partners	
5.218%, due 25/06/2050 *	2,351	0.52	3.375%, due 14/01/2030 340 Tencent Music Entertainmen	1,134	0.25	AmeriGas Finance	
945 Freddie Mac STACR REMIC Trust 2020-HQA3,			Group,	L		5.625%, due 20/0	5/2024 1,081 0
Series 2020 HQA3, Class M2,			2.000%, due 03/09/2030	328	0.07	915 Amgen Inc,	2/2024 024 /
144A,			1,585 Weibo Corp,			2.300%, due 25/0	
3.718%, due 25/07/2050 *	961	0.21	3.375%, due 08/07/2030	1,615	0.36	2,805 Antero Resources (5.625%, due 01/0	
2,760 Freddie Mac STACR REMIC			3,505 Xiaomi Best Time			4,195 Antero Resources	
Trust 2020-HQA4, Series 2020 HQA4, Class B1,			International Ltd, 144A, 3.375%, due 29/04/2030	3,573	0.79	5.000%, due 01/0	
144A,			3.373 /0, due 23/04/2030			1,305 Antero Resources	
5.368%, due 25/09/2050 *	2,896	0.64		9,750	2.15	144A,	7/2026 1 420 7
						8.375%, due 15/0 2,803 Apache Corp,	7/2026 1,430 0
						2,803 Apache Corp, 4.875%, due 15/1	1/2027 2,942 0
						4.07570, dde 13/1	

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

Legg Mason Brandywine Global Income Optimiser Fund^

Portfolio of Investments as at 28 February 2021 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — (continue	d)		680	DPL Inc, 144A,	720	0.45	3,900	McCormick & Co Inc/MD,	2044	0.05
United States — (continued)			185	4.125%, due 01/07/2025 Embarg Corp,	728	0.16	1.025	0.900%, due 15/02/2026 Mileage Plus Holdings LLC /	3,841	0.85
232 Ardagh Packaging Finance Plc / Ardagh Holdings USA				7.995%, due 01/06/2036	220	0.05	.,	Mileage Plus Intellectual		
Inc, 144A,			4,675	Endo Dac / Endo Finance LLC / Endo Finco Inc, 144A,				Property Assets Ltd, 144A, 6.500%, due 20/06/2027	1,121	0.25
6.000%, due 15/02/2025	240	0.05		5.875%, due 15/10/2024	4,701	1.04	2,643	Occidental Petroleum Corp,	1,121	0.23
930 Ardagh Packaging Finance Plc / Ardagh Holdings USA			390	Equifax Inc,				2.700%, due 15/02/2023	2,589	0.57
Inc, 144A,			2 205	3.100%, due 15/05/2030 Flex Ltd,	417	0.09	2,855	Occidental Petroleum Corp, 3.000%, due 15/02/2027	2,686	0.59
4.125%, due 15/08/2026 435 Ardagh Packaging Finance	964	0.21	2,303	4.875%, due 12/05/2030	2,686	0.59	1,050	Occidental Petroleum Corp,	2,000	0.55
Plc / Ardagh Holdings USA			460	FMC Corp,				6.625%, due 01/09/2030	1,196	0.26
Inc, 144A,	454	0.40	1 210	3.450%, due 01/10/2029 Ford Motor Co,	505	0.11	1,750	Owens Corning, 3.875%, due 01/06/2030	1,960	0.43
5.250%, due 15/08/2027 515 Ares Capital Corp,	451	0.10	1,510	8.500%, due 21/04/2023	1,466	0.32	1,085	Owl Rock Capital Corp,	1,500	0.15
4.200%, due 10/06/2024	560	0.12	1,620	Ford Motor Co,	1.013	0.42	075	4.000%, due 30/03/2025	1,147	0.25
555 Ares Capital Corp, 4.250%, due 01/03/2025	601	0.13	2 650	6.625%, due 01/10/2028 Ford Motor Credit Co LLC,	1,912	0.42	9/5	Owl Rock Capital Corp, 4.250%, due 15/01/2026	1,040	0.23
595 Ares Capital Corp,	001	0.15	2,030	4.271%, due 09/01/2027	2,807	0.62	480	Owl Rock Technology	,	
3.250%, due 15/07/2025	624	0.14	5,000	Ford Motor Credit Co LLC,	4.022	1.00		Finance Corp, 144A,	515	0.11
3,065 Ares Capital Corp, 3.875%, due 15/01/2026	3,277	0.72	341	2.900%, due 16/02/2028 FS KKR Capital Corp,	4,932	1.09	9.345	4.750%, due 15/12/2025 Owl Rock Technology	313	0.11
105 AutoNation Inc,	3,211	0.72		4.750%, due 15/05/2022	354	80.0		Finance Corp, 144A,		
4.750%, due 01/06/2030	124	0.03	2,785	FS KKR Capital Corp,	2,986	0.66	2 000	3.750%, due 17/06/2026 PetSmart Inc / PetSmart	9,685	2.14
460 Bausch Health Cos Inc, 144A, 7.000%, due 15/03/2024	470	0.10	515	4.625%, due 15/07/2024 FS KKR Capital Corp,	2,900	0.00	2,000	Finance Corp, 144A,		
2,840 Bausch Health Cos Inc, 144A,	.,,	0.10		4.125%, due 01/02/2025	535	0.12	250	4.750%, due 15/02/2028	2,071	0.46
5.000%, due 30/01/2028	2,900	0.64	2,010	Gap Inc/The, 144A, 8.625%, due 15/05/2025	2,244	0.50	250	PetSmart Inc / PetSmart Finance Corp, 144A,		
1,450 Blackstone Secured Lending Fund, 144A,			2,465	General Electric Co,	2,244	0.50		7.750%, due 15/02/2029	268	0.06
3.650%, due 14/07/2023	1,518	0.33		3.625%, due 01/05/2030	2,693	0.59	2,615	Reynolds Group Issuer Inc /		
3,080 Blackstone Secured Lending Fund, 144A,			1,695	General Motors Co, 4.200%, due 01/10/2027	1,898	0.42		Reynolds Group Issuer LLC / Reynolds Group Issuer Lu,		
3.625%, due 15/01/2026	3,198	0.71	1,335	General Motors Co,	1,050	0.42		144A,		
4,315 Block Financial LLC,	4.5.40	4.00		6.800%, due 01/10/2027	1,694	0.37	1 555	4.000%, due 15/10/2027 Scientific Games International	2,610	0.58
3.875%, due 15/08/2030 345 Boeing Co/The,	4,543	1.00	515	General Motors Co, 6.250%, due 02/10/2043	693	0.15	1,555	Inc, 144A,		
2.700%, due 01/05/2022	353	0.08	3,600	General Motors Financial Co	033	0.15		5.000%, due 15/10/2025	1,601	0.35
4,505 Boeing Co/The,	F 100	1 15		Inc,	2.744	0.02	890	Seagate HDD Cayman, 144A, 4.125%, due 15/01/2031	919	0.20
5.040%, due 01/05/2027 335 Broadcom Inc,	5,198	1.15	2.160	2.700%, due 20/08/2027 Global Payments Inc,	3,744	0.83	2,620	Sinclair Television Group Inc,	3.3	0.20
4.700%, due 15/04/2025	378	0.08		1.200%, due 01/03/2026	2,145	0.47		144A,	2.000	0.50
2,430 Broadcom Inc, 3.459%, due 15/09/2026	2,638	0.58	2,010	GLP Capital LP / GLP Financing II Inc,			3.685	5.875%, due 15/03/2026 Sixth Street Specialty Lending	2,688	0.59
4,105 Broadcom Inc, 144A,	2,036	0.56		5.375%, due 01/11/2023	2,203	0.49	,,,,,,,	Inc,		
1.950%, due 15/02/2028	4,049	0.89	1,895	GLP Capital LP / GLP			210	2.500%, due 01/08/2026 Smithfield Foods Inc, 144A,	3,655	0.81
455 Broadcom Inc, 4.110%, due 15/09/2028	505	0.11		Financing II Inc, 3.350%, due 01/09/2024	2,018	0.45	310	3.000%, due 15/10/2030	317	0.07
365 CF Industries Inc, 144A,	303	0.11	5,215	GLP Capital LP / GLP	2,0.0	0.15	265	Southwest Airlines Co,	204	0.07
3.400%, due 01/12/2021	373	0.08		Financing II Inc,	F 000	1 22	945	5.250%, due 04/05/2025 Southwest Airlines Co,	304	0.07
890 CIT Group Inc, 5.000%, due 15/08/2022	940	0.21	3.545	5.375%, due 15/04/2026 Goldman Sachs Group Inc/	5,998	1.32	3.3	5.125%, due 15/06/2027	1,108	0.24
475 CIT Group Inc,			.,.	The,			252	Sprint Spectrum Co LLC /		
3.929%, due 19/06/2024 *	504	0.11	2 270	0.855%, due 12/02/2026 *	3,519	0.78		Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC,		
5,055 Citrix Systems Inc, 1.250%, due 01/03/2026	5,037	1.11	3,270	Golub Capital BDC Inc, 2.500%, due 24/08/2026	3,248	0.72		144A,		
535 CNH Industrial Capital LLC,			320	Hyundai Capital America,			1 110	3.360%, due 20/09/2021	254	0.06
1.875%, due 15/01/2026 1,795 CNX Resources Corp, 144A,	551	0.12		144A, 2.850%, due 01/11/2022	331	0.07	1,110	Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC /		
6.000%, due 15/01/2029	1,881	0.42	1,280	Icahn Enterprises LP / Icahn	33.	0.07		Sprint Spectrum Co III LLC,		
464 CommScope Inc, 144A,	400	0.11		Enterprises Finance Corp, 6.250%, due 15/05/2026	1 2/10	0.30		144A, 5.152%, due 20/03/2028	1,291	0.28
6.000%, due 01/03/2026 2,635 CommScope Inc, 144A,	488	0.11	1.010	Icahn Enterprises LP / Icahn	1,348	0.30	1,220	Stellantis NV,		
7.125%, due 01/07/2028	2,767	0.61	,	Enterprises Finance Corp,			1 120	5.250%, due 15/04/2023 T-Mobile USA Inc, 144A,	1,326	0.29
160 Crown Castle International			740	5.250%, due 15/05/2027 Intercontinental Exchange Inc,	1,063	0.23	1,130	3.875%, due 15/04/2030	1,244	0.27
Corp, 3.700%, due 15/06/2026	177	0.04	740	1.850%, due 15/09/2032	704	0.16	2,315	T-Mobile USA Inc, 144A,		
3,910 Crown Castle International			2,455	International Game			2 240	2.550%, due 15/02/2031 Universal Health Services Inc,	2,305	0.51
Corp, 1.050%, due 15/07/2026	3,831	0.85		Technology Plc, 144A, 5.250%, due 15/01/2029	2,603	0.57	2,340	144A,		
1,560 Dell International LLC / EMC	3,031	0.05	2,770	Iron Mountain Inc, 144A,	2,003	0.57		2.650%, due 15/10/2030	2,318	0.51
Corp, 144A,	4.074	0.44		5.250%, due 15/03/2028	2,900	0.64	3,215	Vishay Intertechnology Inc, 2.250%, due 15/06/2025	3,581	0.79
6.020%, due 15/06/2026 425 Delta Air Lines Inc / SkyMiles	1,871	0.41	2,255	Jabil Inc, 3.600%, due 15/01/2030	2,424	0.53	1,070	Vista Outdoor Inc, 144A,	3,301	0.75
IP Ltd, 144A,			1,175	Kroger Co/The,	2,727	0.55		4.500%, due 15/03/2029	1,063	0.23
4.500%, due 20/10/2025	454	0.10	0.55	1.700%, due 15/01/2031	1,132	0.25	2,695	Walgreens Boots Alliance Inc, 4.800%, due 18/11/2044	3,075	0.68
1,020 Delta Air Lines Inc / SkyMiles IP Ltd, 144A,			865	Liberty Interactive LLC, 8.250%, due 01/02/2030	1,010	0.22	5,060	Western Digital Corp,	د ۱۰٫۰	0.00
4.750%, due 20/10/2028	1,133	0.25	1,613	Macy's Retail Holdings LLC,	.,010	5.22		1.500%, due 01/02/2024	5,344	1.18
405 Discovery Communications LLC,			2 24=	3.875%, due 15/01/2022	1,625	0.36	1,100	William Carter Co/The, 144A, 5.625%, due 15/03/2027	1,161	0.26
3.625%, due 15/05/2030	446	0.10	2,315	Macy's Retail Holdings LLC, 2.875%, due 15/02/2023	2,304	0.51			229,369	50.60
									,	55.00
9,500 DISH Network Corp,	0.057	1.00	2,320	Main Street Capital Corp,						
9,500 DISH Network Corp, 3.375%, due 15/08/2026 1,060 Dow Chemical Co/The,	8,957	1.98		Main Street Capital Corp, 5.200%, due 01/05/2024 Main Street Capital Corp,	2,518	0.56				

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Legg Mason Brandywine Global Income Optimiser Fund^

Portfolio of Investments as at 28 February 2021 – (continued)

Face Value (000'			Value (000's) \$	% of Net Asset Value
•		onds and Notes — (continue	* .	
Zamk	oia — 0.	86% (29 February 2020: 0.00)%)	
	3,580	First Quantum Minerals Ltd, 144A,		
		6.875%, due 15/10/2027	3,889	0.86
	Corpor \$309,2	rate Bonds and Notes 99)	313,496	69.16
		Bonds and Notes — 5.18% 2020: 8.62%)		
Egyp	t — 2.1!	5% (29 February 2020: 2.05%	%)	
EGP EGP		Egypt Treasury Bills, Series 182D, zero coupon, due 09/03/2021 Egypt Treasury Bills,	6,183	1.37
		Series 182D, zero coupon, due 09/03/2021	3,540	0.78
			9,723	2.15
Turke	ey — 0.!	53% (29 February 2020: 0.00	%)	
	2,390	Turkey Government International Bond, 5.950%, due 15/01/2031	2,392	0.53
Unite	ed State	s — 2.50% (29 February 202	0: 0.00%)	
	11,340	United States Treasury Floating Rate Note, 0.085%, due 31/10/2022 *	11,345	2.50
	Goverr \$23,45	nment Bonds and Notes 2)	23,460	5.18
		vestment Schemes — 7.73% 2020: 2.03%)		
	35,025	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	35,025	7.73
	Collect \$35,02	ive Investment Schemes 5)	35,025	7.73
		ments at fair value through s (Cost \$422,437)	427,083	94.22

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Credit Default Swaps — 2.30% (29 February 2020: 0.69%)		
Unrealised appreciation of contracts (see below)	10,441	2.30
Forward Foreign Currency Contracts — (29 February 2020: 0.53%)	0.44%	
Unrealised appreciation of contracts (see below)	2,025	0.44
Futures — 0.05% (29 February 2020: 0.	39%)	
Unrealised appreciation of contracts (see below)	234	0.05
Total Financial Assets at fair value through profit or loss	439,783	97.01
Forward Foreign Currency Contracts — (29 February 2020: (0.31%))	(0.39%)	
Unrealised depreciation of contracts (see below)	(1,778)	(0.39
Futures — (0.08%) (29 February 2020: (0.00%)	
Unrealised depreciation of contracts (see below)	(379)	(0.08
Total Financial Liabilities at fair value through profit or loss	(2,157)	(0.47
Total Financial Assets and Financial Liabilities at fair value through profit		
or loss	437,626	96.54
Other Assets in Excess of Liabilities	15,659	3.46
Total Net Assets	\$453,285	100.00

Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.
 Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at

- 28 February 2021, these securities amounted to \$142,929,000 or 31.52% of net assets.
- Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.

ABBREVIATIONS:

Perpetual	 A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.
REMIC	 Real Estate Mortgage Investment Conduit.
BRL	– Brazilian Real
CAD	 Canadian Dollar
EGP	– Egyptian Pound
GBP	- British Pound
MXN	– Mexican Peso
RUB	– Russian Ruble
	% of

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	85.05
Collective investment schemes	7.60
Financial derivative instruments	2.76
Other assets	4.59
Total Assets	100.00

Notional

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Amount (000's)	Value (000's)	
Barclays	CCO Holdings LLC, 5.000%	Sell	20/06/2021	900	\$ 13	
Barclays	Sprint Communications Inc, 5.000%	Sell	20/06/2021	1,915	27	
Barclays	The Goodyear Tire & Rubber Co, 5.000%	Sell	20/06/2022	1,725	96	
Citi	CDX.NA.HY, 5.000%	Sell	20/12/2025	20,470	1,680	
Citi	CDX.NA.IG, 1.000%	Sell	20/06/2025	55,620	863	
Citi	iTrax Europe, 1.000%	Sell	20/12/2024	3,160	81	
Citi	iTraxx Europe, 1.000%	Sell	20/06/2025	23,060	604	
Citi	iTraxx Europe, 5.000%	Sell	20/12/2025	50,547	6,351	
JP Morgan	Altice France S.A., 5.000%	Sell	20/12/2025	1,605	127	
JP Morgan	Altice France S.A., 5.000%	Sell	20/12/2025	3,390	268	
JP Morgan	Altice Luxembourg S.A., 5.000%	Sell	20/12/2025	1,605	68	
JP Morgan	Altice Luxembourg S.A., 5.000%	Sell	20/12/2025	3,495	148	
JP Morgan	Liberty Media LLC, 5.000%	Sell	20/06/2022	1,700	86	
Morgan Stanley	Dell Inc, 1.000%	Sell	20/12/2022	1,925	16	
Morgan Stanley	Dell Inc, 1.000%	Sell	20/06/2022	715	5	
Morgan Stanley	Dell Inc, 1.000%	Sell	20/06/2022	1,115	8	
	edit Default Swaps (29 February 2020 (000's): \$488) edit Default Swaps (29 February 2020 (000's): \$–)				\$ 10,441 -	
Net Appreciation of Credit Default Swaps (29 February 2020 (000's): \$488)						

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Legg Mason Brandywine Global Income Optimiser Fund^

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ap (De	Jnrealised opreciation/ epreciation) f Contracts (000's)
08/03/2021	Citi	Buy	GBP	8,080	Sell	USD	10,777	\$	481
08/03/2021	JP Morgan	Buy	USD	15,135	Sell	GBP	11,450		(818)
08/03/2021	JP Morgan	Buy	GBP	3,370	Sell	USD	4,497		198
15/03/2021	BNY Mellon	Buy	USD	147	Sell	EUR	124		-
15/03/2021	BNY Mellon	Buy	USD	1,655	Sell	EUR	1,363		7
15/03/2021	BNY Mellon	Buy	USD	139	Sell	GBP	100		-
15/03/2021	BNY Mellon	Buy	USD	185	Sell	SEK	1,531		3
15/03/2021	BNY Mellon	Buy	USD	337	Sell	SGD	447		-
15/03/2021	BNY Mellon	Buy	SEK	156,866	Sell	USD	18,700		(117)
15/03/2021	BNY Mellon	Buy	SGD	842	Sell	USD	630		2
15/03/2021	BNY Mellon	Buy	SGD	23,058	Sell	USD	17,310		(18)
15/03/2021	BNY Mellon	Buy	CHF	62	Sell	USD	69		(1)
15/03/2021	BNY Mellon	Buy	GBP	1,663	Sell	USD	2,329		(15)
15/03/2021	BNY Mellon	Buy	GBP	27,980	Sell	USD	38,188		798
15/03/2021	BNY Mellon	Buy	SEK	45	Sell	USD	5		-
15/03/2021	BNY Mellon	Buy	EUR	104,986	Sell	USD	126,411		317
15/03/2021	BNY Mellon	Buy	EUR	21,082	Sell	USD	25,556		(111)
14/04/2021	HSBC	Buy	USD	2,417	Sell	BRL	12,880		123
22/04/2021	JP Morgan	Buy	COP	22,390,000	Sell	USD	6,374		(246)
12/05/2021	HSBC	Buy	CLP	6,380,000	Sell	USD	9,094		(271)
13/05/2021	Citi	Buy	MXN	80,500	Sell	USD	3,920		(103)
14/05/2021	Citi	Buy	USD	448	Sell	CAD	570		-
14/05/2021	Morgan Stanley	Buy	USD	2,689	Sell	CAD	3,450		(22)
19/05/2021	HSBC	Buy	USD	1,160	Sell	GBP	840		(11)
21/05/2021	Citi	Buy	USD	8,121	Sell	RUB	605,000		96
21/05/2021	Citi	Buy	RUB	409,000	Sell	USD	5,471		(45)
	n of Forward Foreign Currency Co n of Forward Foreign Currency Co		, , ,					\$	2,025 (1,778)
Net Appreciation of Fo	rward Foreign Currency Contracts	(29 February 2020 (000's): \$1!	54)					\$	247

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Ap (De	preciation/ preciation/ preciation) Contracts (000's)
Long Gilt June 2021	Citi	(308)	\$(54,827)	\$	234
U.S. Ultra Bond (CBT) June 2021	Citi	(129)	(24,389)		(379)
Unrealised Appreciation of Futures Co	entracts (29 February 2020 (000's): \$279)			\$	234
Unrealised Depreciation of Futures Co	ntracts (29 February 2020 (000's): \$-)				(379)
Net Depreciation of Futures Contracts	(29 February 2020 (000's): \$279)			\$	(145)

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The accompanying notes are an integral part of the Financial Statements

Legg Mason Brandywine Global Credit Opportunities Fund^

Portfolio of Investments as at 28 February 2021

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)		Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	
Asset-Backed Securities — 7.86% (29 February 2020: 4.63%)			48,041	Freddie Mac Multifamily Structured Pass Through			945 Wells Fargo Commercial Mortgage Trust 2015-C28,		
365 Anchorage Capital CLO 2013-1 Ltd, Series 2013 1A, Class DR, 144A,			37,837	Certificates K027, Class X1, 0.735%, due 25/01/2023 * 7 Freddie Mac Multifamily Structured Pass Through	521	1.00	Series 2015 C28, Class D, 4.094%, due 15/02/048 * 56,740 Wells Fargo Commercial Mortgage Trust 2015-LC22,	924	1.78
7.025%, due 13/10/2030 * 365 Atrium XIV LLC 14A, Class E,	361	0.69		Certificates K042, Class X1, 1.038%, due 25/12/2024 *	1,312	2.52	Series 2015 LC22, Class XA, 0.772%, due 15/09/2058 *	1,639	3.15
144A, 5.873%, due 23/08/2030 *	357	0.69	440	Freddie Mac Stacr Remic Trust 2020-DNA1,			Total Mortgage-Backed Securities (Cost \$30,438)	31,326	60.22
790 Octagon Investment Partners 26 Ltd, Series 2016 1A, Class ER,				Series 2020 DNA1, Class B2, 144A, 5.368%, due 25/01/2050 *	429	0.82	Corporate Bonds and Notes — 19.39% (29 February 2020: 2.95%)		
144A, 5.641%, due 15/07/2030 *	754	1.45	75	Freddie Mac STACR Remic Trust 2020-DNA2,			Brazil — 0.34% (29 February 2020: 0.00% 162 Petrobras Global Finance BV,)	
435 Octagon Investment Partners 37 Ltd,				Series 2020 DNA2, Class B2, 144A,			5.600%, due 03/01/2031 China — 0.90% (29 February 2020: 0.00%	175	0.34
Series 2018 2A, Class D, 144A,			360	4.918%, due 25/02/2050 * Preddie Mac STACR REMIC	72	0.14	440 JD.com Inc, 3.375%, due 14/01/2030	471	0.90
5.618%, due 25/07/2030 * 440 Progress Residential 2017-	424	0.82		Trust 2020-DNA6, Series 2020 DNA6, Class B2, 144A,			Democratic Republic of the Congo — 0.9 (29 February 2020: 0.00%)		0.50
SFR1 Trust, Series 2017 SFR1, Class F, 144A,			765	5.695%, due 25/12/2050 * Freddie Mac STACR REMIC	385	0.74	435 HTA Group Ltd/Mauritius, 7.000%, due 18/12/2025	466	0.90
5.350%, due 17/08/2034 650 Progress Residential 2018-	449	0.86		Trust 2021-DNA1, Series 2021 DNA1, Class B1,			Israel — 0.65% (29 February 2020: 0.00% 305 Teva Pharmaceutical Finance)	
SFR1 Trust, Series 2018 SFR1, Class F,			820	144A, 2.695%, due 25/01/2051 *) Freddie Mac STACR REMIC	765	1.47	Netherlands III BV, 6.750%, due 01/03/2028	338	0.65
144A, 4.778%, due 17/03/2035	654	1.26		Trust 2021-DNA1, Series 2021 DNA1, Class B2,			Japan — 0.99% (29 February 2020: 0.00% 230 Nissan Motor Co Ltd,	6)	
750 Progress Residential 2021- SFR1, Series 2021 SFR1, Class H,			415	144A, 4.795%, due 25/01/2051 * 5 Freddie Mac STACR REMIC	825	1.59	4.345%, due 17/09/2027 235 Nissan Motor Co Ltd, 144A,	255	0.49
144A, 5.004%, due 17/04/2038	730	1.40	413	Trust 2021-HQA1,			4.345%, due 17/09/2027	260 515	0.50
360 TICP CLO XI Ltd, Series 2018 11A, Class E,				Series 2021 HQA1, Class B2, 144A, 5.050%, due 25/08/2033 *	419	0.81	Mexico — 1.94% (29 February 2020: 0.00 1,025 Petroleos Mexicanos,		0.55
144A, 6.224%, due 20/10/2031 *	360	0.69	2,015	Freddie Mac STACR Trust 2019-DNA4,			4.500%, due 23/01/2026	1,010	1.94
Total Asset-Backed Securities (Cost \$4,107)	4,089	7.86		Series 2019 DNA4, Class B2, 144A,			Panama — 0.41% (29 February 2020: 0.00 200 AES Panama Generation	0%)	
Mortgage-Backed Securities — 60.22%	.,		360	6.368%, due 25/10/2049 *) Freddie Mac Structured	2,088	4.01	Holdings SRL, 4.375%, due 31/05/2030	212	0.41
(29 February 2020: 78.26%) 2,180 Citigroup Commercial			300	Agency Credit Risk Debt Notes,			United States — 10.80% (29 February 20.		
Mortgage Trust 2013-GC15, Series 2013 GC15, Class C,	2 207	4.44		Series 2020 HQA5, Class B2, 144A,			635 Boeing Co/The, 5.150%, due 01/05/2030 685 CommScope Inc,	740	1.42
5.181%, due 10/09/2046 * 2,425 Citigroup Commercial Mortgage Trust 2015-GC29,	2,297	4.41	32,618	7.445%, due 25/11/2050 * 3 GS Mortgage Securities Trust 2017-GS5,	404	0.78	8.250%, due 01/03/2027 315 CommScope Inc, 144A,	723	1.39
Series 2015 GC29, Class C, 4.151%, due 10/04/2048 *	2,581	4.96		Series 2017 GS5, Class XA, 0.806%, due 10/03/2050 *	1,398	2.69	8.250%, due 01/03/2027 145 Delta Air Lines Inc / SkyMiles IP Ltd, 144A,	332	0.64
1,080 Connecticut Avenue Securities Trust 2019-R01,			EUR 600) IM Pastor 3 FTH 3, Class B, 0.000%, due 22/03/2043 *	427	0.82	4.500%, due 20/10/2025 1,180 DISH Network Corp,	155	0.30
Series 2019 R01, Class 2B1, 144A,) IM Pastor 4 FTA 4, Class B, 0.000%, due 22/03/2044 *	353	0.68	3.375%, due 15/08/2026 200 Flex Ltd,	1,112	2.14
4.468%, due 25/07/2031 * 1,175 Connecticut Avenue Securities Trust 2019-R02,	1,104	2.12	540	JP Morgan Chase Commercial Mortgage Securities Trust 2016-JP3,			4.875%, due 12/05/2030 215 Marriott International Inc/MD, Series FF,	233	0.45
Series 2019 R02, Class 1B1, 144A, 4.268%, due 25/08/2031 *	1,210	2.32	1 330	Series 2016 JP3, Class C, 3.457%, due 15/08/2049 *) JPMBB Commercial Mortgage	547	1.05	4.625%, due 15/06/2030 190 Scientific Games International	245	0.47
570 Connecticut Avenue Securities Trust 2019-R05, Series 2019 R05, Class 1B1,	,		1,550	Securities Trust 2013-C15, Series 2013 C15, Class C,	1 427	2.74	Inc, 144A, 8.250%, due 15/03/2026 710 Scientific Games International	202	0.39
144A, 4.218%, due 25/07/2039 *	572	1.10	EUR 1,183	5.196%, due 15/11/2045 * 3 Landmark Mortgage Securities No 2 Plc 2,	1,427	2.74	Inc, 8.250%, due 15/03/2026 705 Sinclair Television Group Inc.	754	1.45
1,455 Connecticut Avenue Securities Trust 2019-R07, Series 2019 R07, Class 1B1,			010	Class BC, 0.056%, due 17/06/2039 *	1,335	2.57	5.875%, due 15/03/2026 330 United States Steel Corp,	723	1.39
144A, 3.518%, due 25/10/2039 *	1,429	2.75	510	Trust 2019-TECH, Series 2019 TECH, Class E,			144A, 12.000%, due 01/06/2025	397	0.76
570 Connecticut Avenue Securities	1,429	2.75		144A, 2.162%, due 15/12/2033 *	893	1 72	Zambia — 2.46% (29 February 2020: 0.00	5,616	10.80
Trust 2020-R01, Series 2020 R01, Class 1B1, 144A,	F.F.7	1.07	480	SFAVE Commercial Mortgage Securities Trust 2015-5AVE,	033	1.72	555 First Quantum Minerals Ltd, 7.250%, due 01/04/2023	567	1.09
3.368%, due 25/01/2040 * 850 Fannie Mae Connecticut Avenue Securities,	557	1.07		Series 2015 5AVE, Class D, 144A, 4.388%, due 05/01/2043 *	400	0.77	200 First Quantum Minerals Ltd, 144A, 7.250%, due 01/04/2023	204	0.39
Series 2018 C03, Class 1M2C,			410	STACR Trust 2018-DNA3, Series 2018 DNA3, Class B2,			470 First Quantum Minerals Ltd, 6.875%, due 15/10/2027	511	0.98
2.268%, due 25/10/2030 * 2,750 Fannie Mae Connecticut	847	1.63		144A, 7.868%, due 25/09/2048 *	431	0.83		1,282	2.46
Avenue Securities, Series 2018 C05, Class 1B1,	2.074	F 50	845	STACR Trust 2018-HRP1, Series 2018 HRP1, Class B1, 144A,			Total Corporate Bonds and Notes (Cost \$9,813)	10,085	19.39
4.368%, due 25/01/2031 *	2,871	5.52		3.868%, due 25/04/2043 *	864	1.66			

Unrealised

Legg Mason Brandywine Global Credit Opportunities Fund^

Portfolio of Investments as at 28 February 2021 – (continued)

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Collective Investment Schemes — 4.88% (29 February 2020: 2.93%)		
2,540 Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	2,540	4.88
Total Collective Investment Schemes (Cost \$2,540)	2,540	4.88
Common Stock — 4.96% (29 February 20)	20: 0.00%	·)
France — 1.02% (29 February 2020: 0.00%)	6)	
11 TOTAL SE ADR	530	1.02
United Kingdom: 1.14% (29 February 202	0: 0.00%))
24 BP Plc ADR	596	1.14
United States: 2.80% (29 February 2020:	0.00%)	
Canadian Natural Resources Ltd Chevron Corp Danimer Scientific Inc	587 549 320	1.13 1.06 0.61
	1,456	2.80
Total Common Stock (Cost \$2,513)	2,582	4.96
Real Estate Investment Trusts — 1.98% (29 February 2020: 0.00%)		
United States — 1.98% (29 February 2020): 0.00%)	
124 Annaly Capital Management Inc	1,030	1.98
Total Real Estate Investment Trusts (Cost \$976)	1,030	1.98
Total Investments at fair value through profit or loss (Cost \$50,387)	51,652	99.29

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Credit Default Swaps — 0.20% (29 February 2020: 0.46%)		
Unrealised appreciation of contracts (see below)	105	0.20
Forward Foreign Currency Contracts — 0 (29 February 2020: 0.18%)	.48%	
Unrealised appreciation of contracts (see below)	250	0.48
Futures — 0.08% (29 February 2020: 0.26	5%)	
Unrealised appreciation of contracts (see below)	41	0.08
Total Financial Assets at fair value through profit or loss	52,048	100.05
Forward Foreign Currency Contracts — ((29 February 2020: (0.51%))	0.67%)	
Unrealised depreciation of contracts (see below)	(346)	(0.67)
Futures — (0.15%) (29 February 2020: 0.0	00%)	
Unrealised depreciation of contracts (see below)	(79)	(0.15)
Total Financial Liabilities at fair value through profit or loss	(425)	(0.82)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	51,623	99.23
Other Assets in Excess of Liabilities	397	0.77
Total Net Assets	\$52.020	100.00

Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to \$18,486,000 or 35.54% of net assets.

Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.

ABBREVIATIONS:

ADR – American Depositary Receipt.

REMIC – Real Estate Mortgage Investment Conduit.

Analysis of Total Assets

Transferable securities admitted to an official exchange listing or traded on a regulated market 91.87

Collective investment schemes 4.75

Financial derivative instruments 0.74

Other assets 2.64

Total Assets 100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Amount (000's)	alue 00's)
Barclays	Sprint Communications Inc, 5.000%	Sell	20/06/2021	795	\$ 11
Barclays	The Goodyear Tire & Rubber Co, 5.000%	Sell	20/06/2022	731	41
Barclays	T-Mobile USA Inc, 5.000%	Sell	20/06/2022	725	42
Morgan Stanley	Dell Inc, 1.000%	Sell	20/12/2022	925	8
Morgan Stanley	Dell Inc, 1.000%	Sell	20/06/2022	520	3
	Credit Default Swaps (29 February 2020 (000's): \$201) Credit Default Swaps (29 February 2020 (000's): \$(568))				\$ 105 -
Net Appreciation of Credit D	Default Swaps (29 February 2020 (000's): \$(367))				\$ 105

Expiration Date	Counterparty	В	uy Currency (000's)			Sell Currency (000's)		Ap (De	preciation/ preciation/ preciation) Contracts (000's)
01/03/2021	BNY Mellon	Buy	USD	2,010	Sell	BRL	10,990	\$	49
01/03/2021	BNY Mellon	Buy	BRL	10,990	Sell	USD	2,027		(66)
08/03/2021	Citi	Buy	GBP	1,810	Sell	USD	2,414		108
08/03/2021	HSBC	Buy	GBP	740	Sell	USD	1,044		(13)
08/03/2021	JP Morgan	Buy	USD	2,393	Sell	GBP	1,810		(129)
09/03/2021	Barclays	Buy	NOK	8,700	Sell	USD	992		11
09/03/2021	JP Morgan	Buy	USD	503	Sell	NOK	4,300		7
15/03/2021	BNY Mellon	Buy	EUR	3	Sell	USD	4		_
16/03/2021	Goldman Sachs	Buy	USD	461	Sell	CNH	3,000		(1)
16/03/2021	Goldman Sachs	Buy	CNH	6,300	Sell	USD	960		10
01/04/2021	BNY Mellon	Buy	BRL	11,127	Sell	USD	2,034		(51)
12/04/2021	Citi	Buy	USD	1,903	Sell	EUR	1,550		30
13/04/2021	Barclays	Buy	USD	468	Sell	MYR	1,900		1
13/04/2021	Barclays	Buy	MYR	4,000	Sell	USD	986		(4)
14/04/2021	HSBC	Buy	USD	927	Sell	BRL	5,050		28
14/04/2021	HSBC	Buy	BRL	5,050	Sell	USD	919		(19)
27/04/2021	Citi	Buy	USD	513	Sell	PLN	1,920		1
27/04/2021	Citi	Buy	PLN	3,840	Sell	USD	1,030		(5)
03/05/2021	National Australia Bank	Buy	NZD	710	Sell	USD	513		_
12/05/2021	HSBC	Buy	CLP	740,000	Sell	USD	1,055		(32)
13/05/2021	Citi	Buy	MXN	15,500	Sell	USD	755		(20)
14/05/2021	Goldman Sachs	Buy	CAD	650	Sell	USD	506		5
21/05/2021	Citi	Buy	RUB	58,000	Sell	USD	776		(6)
	n of Forward Foreign Currency Contract n of Forward Foreign Currency Contract		,					\$	250 (346)
Net Depreciation of For	ward Foreign Currency Contracts (29 Fe	ebruary 2020 (000's): \$(145))						\$	(96)

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason Brandywine Global Credit Opportunities Fund^

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Ap (De of	nrealised preciation/ preciation) Contracts (000's)
Long Gilt June 2021	Citi	(36)	\$ (6,408)	\$	41
U.S. Ultra Bond (CBT) June 2021	Citi	(27)	(5,105)		(79)
Unrealised Appreciation of Futures Co	ntracts (29 February 2020 (000's): \$112)			\$	41
Unrealised Depreciation of Futures Co	ntracts (29 February 2020 (000's): \$)				(79)
Net Depreciation of Futures Contracts	(29 February 2020 (000's): \$112)			\$	(38)

Legg Mason Brandywine Global Defensive High Yield Fund^

Portfolio of Investments as at 28 February 2021

Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value	Face Value (000's)	Value (000's) \$	% of Net Asset Value
Corporate Bonds and Notes — 91.89%			United Kingdom — 1.41% (29 February 2	020: 4.03	%)	200 Liberty Interactive LLC,		
(29 February 2020: 92.50%)	/ \		160 Connect Finco SARL / Connect			8.250%, due 01/02/2030 125 Macy's Retail Holdings LLC,	234	1.98
Brazil — 11.97% (29 February 2020: 3.81% 200 Amaggi Luxembourg	/o)		US Finco LLC, 6.750%, due 01/10/2026	166	1.41	2.875%, due 15/02/2023	124	1.06
International Sarl,			United States — 51.44% (29 February 202			35 Navios Maritime Acquisition Corp		
5.250%, due 28/01/2028	208	1.77	150 AmeriGas Partners LP / AmeriGas			/ Navios Acquisition Finance US Inc, 144A,		
200 Braskem Netherlands Finance BV,			Finance Corp, 5.625%, due 20/05/2024	166	1.41	8.125%, due 15/11/2021	27	0.23
8.500%, due 23/01/2081 *	227	1.92	55 Antero Resources Corp,	100	1.41	40 Nexstar Broadcasting Inc, 144A, 4.750%, due 01/11/2028	41	0.35
200 BRF SA, 3.950%, due 22/05/2023	208	1.77	5.625%, due 01/06/2023	55	0.47	100 NRG Energy Inc,		
200 CSN Inova Ventures, 144A,	200	1.77	115 Antero Resources Corp, 5.000%, due 01/03/2025	115	0.97	6.625%, due 15/01/2027 125 Occidental Petroleum Corp,	104	0.88
6.750%, due 28/01/2028	216	1.84	55 Antero Resources Corp, 144A,			3.000%, due 15/02/2027	118	1.00
200 Embraer Netherlands Finance BV, 144A,			8.375%, due 15/07/2026	60	0.51	105 Occidental Petroleum Corp,		
6.950%, due 17/01/2028	225	1.91	107 Apache Corp, 4.875%, due 15/11/2027	112	0.95	6.625%, due 01/09/2030 80 Owl Rock Capital Corp,	120	1.02
200 Itau Unibanco Holding SA/ Cayman Island,			45 Arconic Corp, 144A,			4.000%, due 30/03/2025	85	0.72
6.125%, Perpetual *	201	1.71	6.125%, due 15/02/2028 200 Ardagh Packaging Finance Plc /	48	0.40	100 Par Pharmaceutical Inc,	100	0.01
115 Petrobras Global Finance BV,	124	1.05	Ardagh Holdings USA Inc,			7.500%, due 01/04/2027 45 Rackspace Technology Global	108	0.91
5.600%, due 03/01/2031	124	1.05	4.125%, due 15/08/2026	207	1.76	Inc, 144A,		
Canada 4 500/ /20 Fahrusani 2020: 2 90	1,409	11.97	95 Bausch Health Cos Inc, 144A, 7.000%, due 15/03/2024	97	0.82	3.500%, due 15/02/2028 50 Scientific Games International	44	0.38
Canada — 4.59% (29 February 2020: 2.80)	%)		100 Bausch Health Cos Inc, 144A,	3,	0.02	Inc, 144A,		
130 Air Canada, 144A, 7.750%, due 15/04/2021	131	1.11	6.125%, due 15/04/2025	103	0.87	5.000%, due 15/10/2025	52	0.44
CAD 140 Air Canada,			65 Bausch Health Cos Inc, 144A, 6.250%, due 15/02/2029	69	0.59	45 Select Medical Corp, 144A, 6.250%, due 15/08/2026	48	0.41
9.000%, due 22/06/2024 105 Cascades Inc/Cascades USA Inc,	117	0.99	45 Bausch Health Cos Inc, 144A,			30 Sensata Technologies Inc, 144A,	40	0.41
144A,			7.250%, due 30/05/2029 35 Boise Cascade Co. 144A.	50	0.42	4.375%, due 15/02/2030	32	0.27
5.125%, due 15/01/2026	112	0.96	4.875%, due 01/07/2030	37	0.32	90 Simmons Foods Inc/Simmons Prepared Foods Inc/Simmons Pet		
55 Methanex Corp, 5.125%, due 15/10/2027	57	0.49	120 CITGO Petroleum Corp, 144A,			Food Inc/Simmons Feed, 144A,		
120 Taseko Mines Ltd, 144A,	37	0.45	6.375%, due 15/06/2026 120 Clearway Energy Operating LLC,	122	1.04	4.625%, due 01/03/2029 275 Sinclair Television Group Inc,	91	0.78
7.000%, due 15/02/2026	123	1.04	5.000%, due 15/09/2026	124	1.05	144A,		
	540	4.59	50 Cleveland-Cliffs Inc,		0.43	5.875%, due 15/03/2026	282	2.40
Chile — 1.77% (29 February 2020: 0.00%))		4.875%, due 15/01/2024 20 Cleveland-Cliffs Inc,	51	0.43	55 Sinclair Television Group Inc, 144A,		
200 Kenbourne Invest SA, 4.700%, due 22/01/2028	209	1.77	9.875%, due 17/10/2025	23	0.20	5.500%, due 01/03/2030	55	0.47
China — 1.82% (29 February 2020: 0.00%		1.77	115 CNX Resources Corp, 144A,	121	1.02	115 Sirius XM Radio Inc,	119	1.01
205 Sunac China Holdings Ltd,	,		6.000%, due 15/01/2029 45 CommScope Inc,	121	1.02	5.375%, due 15/07/2026 105 TEGNA Inc, 144A,	119	1.01
8.350%, due 19/04/2023	215	1.82	6.000%, due 01/03/2026	47	0.40	4.625%, due 15/03/2028	108	0.91
Colombia — 1.74% (29 February 2020: 0.0	00%)		35 CommScope Inc, 144A, 7.125%, due 01/07/2028	37	0.31	100 Travel + Leisure Co, 6.000%, due 01/04/2027	112	0.95
200 Geopark Ltd, 144A,	205	474	35 Consolidated Communications	3,	0.51	90 Tronox Inc, 144A,		
5.500%, due 17/01/2027	205	1.74	Inc, 144A, 6.500%, due 01/10/2028	38	0.32	6.500%, due 01/05/2025	96	0.82
France — 1.11% (29 February 2020: 1.13% EUR 110 Altice France SA/France,	(o)		95 Dell International LLC / EMC	30	0.32	80 Tronox Inc, 6.500%, due 15/04/2026	83	0.70
3.375%, due 15/01/2028	130	1.11	Corp, 144A,		0.04	90 Univision Communications Inc,		
Israel — 2.92% (29 February 2020: 3.12%))		7.125%, due 15/06/2024 40 Dell International LLC / EMC	98	0.84	144A, 6.625%, due 01/06/2027	94	0.80
200 Teva Pharmaceutical Finance			Corp,			100 Vector Group Ltd, 144A,		
Netherlands III BV, 7.125%, due 31/01/2025	217	1.84	7.125%, due 15/06/2024	41	0.35	5.750%, due 01/02/2029	104	0.88
135 Teva Pharmaceutical Finance	217	1.04	35 Edgewell Personal Care Co, 5.500%, due 01/06/2028	37	0.32	100 Viasat Inc, 144A, 5.625%, due 15/09/2025	102	0.87
Netherlands III BV,	427	4.00	90 Embarq Corp,			95 Viasat Inc, 144A,		
3.150%, due 01/10/2026	127	1.08	7.995%, due 01/06/2036 110 Encompass Health Corp,	107	0.91	5.625%, due 15/04/2027 110 Vishay Intertechnology Inc,	100	0.85
Marrow 4 720/ /20 February 2020, 0 000	344	2.92	4.500%, due 01/02/2028	115	0.97	2.250%, due 15/06/2025	123	1.04
Macau — 1.72% (29 February 2020: 0.00%	6)		50 Entegris Inc, 144A,	50	0.45	60 Vista Outdoor Inc, 144A,		0.54
200 Studio City Finance Ltd, 144A, 5.000%, due 15/01/2029	203	1.72	4.375%, due 15/04/2028 175 Ford Motor Co.	53	0.45	4.500%, due 15/03/2029 50 Winnebago Industries Inc, 144A,	60	0.51
Mexico — 8.57% (29 February 2020: 0.00°			8.500%, due 21/04/2023	196	1.66	6.250%, due 15/07/2028	54	0.46
200 Braskem Idesa SAPI,	,		95 Gap Inc/The, 144A, 8.875%, due 15/05/2027	111	0.95	90 WR Grace & Co-Conn, 144A,	02	0.70
7.450%, due 15/11/2029	201	1.71	55 Genworth Holdings Inc,	111	0.95	4.875%, due 15/06/2027	93	0.79
200 Credito Real SAB de CV SOFOM ER, 144A,			4.900%, due 15/08/2023	52	0.44	Harris 1 039/ /30 February 2030: 0.0	6,056	51.44
8.000%, due 21/01/2028	211	1.79	100 GLP Capital LP / GLP Financing II Inc,			Uruguay — 1.03% (29 February 2020: 0.0 40 Navios South American Logistics	U%)	
50 Petroleos Mexicanos,	Г1	0.43	5.375%, due 15/04/2026	115	0.98	Inc / Navios Logistics Finance US		
4.875%, due 24/01/2022 265 Petroleos Mexicanos,	51	0.43	100 Harsco Corp, 144A,	404	0.00	Inc, 144A,	4.4	0.37
5.350%, due 12/02/2028	257	2.19	5.750%, due 31/07/2027 170 Icahn Enterprises LP / Icahn	104	0.89	10.750%, due 01/07/2025 70 Navios South American Logistics	44	0.37
325 Petroleos Mexicanos, 6.950%, due 28/01/2060	288	2.45	Enterprises Finance Corp,			Inc / Navios Logistics Finance US		
0.550 /0, due 26/01/2000	1,008	8.57	6.250%, due 15/05/2026	179	1.52	Inc, 10.750%, due 01/07/2025	78	0.66
Panama — 1.80% (29 February 2020: 0.00		0.37	120 Iron Mountain Inc, 144A, 5.250%, due 15/03/2028	126	1.07	10.730 %, due 01/07/2025	122	
200 AES Panama Generation	. ,0,		25 L Brands Inc, 144A,			Total Corporate Bonds and Notes	122	1.03
Holdings SRL,			6.625%, due 01/10/2030 95 Level 3 Financing Inc, 144A,	28	0.24	(Cost \$10,250)	10,819	91.89
4.375%, due 31/05/2030	212	1.80	4.625%, due 15/09/2027	98	0.84			
			100 Levi Strauss & Co, 144A,	404	0.00			
			3.500%, due 01/03/2031	101	0.86			

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason Brandywine Global Defensive High Yield Fund^

Total Net Assets

Portfolio of Investments as at 28 February 2021 – (continued)

Face Value (000's)		Value (000's) \$	% of Net Asset Value
	nent Bonds and Notes — 3.43% pary 2020: 1.82%)		
Turkey –	- 1.70% (29 February 2020: 0.009	%)	
200	Turkey Government International Bond, 5.950%, due 15/01/2031	200	1.70
Ukraine -	— 1.73% (29 February 2020: 0.00)%)	
200	Ukraine Government International Bond,		
	7.253%, due 15/03/2033	204	1.73
Total Gov (Cost \$39	vernment Bonds and Notes 19)	404	3.43
Collective	e Investment Schemes — 3.65%		
(29 Febru	ıary 2020: 6.54%)		
•	Goldman Sachs US\$ Liquid Reserves Fund – Institutional	420	2.65
430	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	430	3.65
430	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class lective Investment Schemes	430	3.65
430 Total Col (Cost \$43 Total Inv	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class lective Investment Schemes		
Total Col (Cost \$43 Total Inversel Total Inversel Total Inversel Total Inversel Total Inversel Total Inversel Total Inverse Tota	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class lective Investment Schemes (0)	430	3.65

Face Value (000's)	Value (000's) \$	% of Net Asset Value
Forward Foreign Currency Contracts — 0. (29 February 2020: 0.26%)	.23%	
Unrealised appreciation of contracts (see below)	27	0.23
Total Financial Assets at fair value through profit or loss	11,903	101.10
Credit Default Swaps — (0.07%) (29 February 2020: 0.00%)		
Unrealised depreciation of contracts (see below)	(8)	(0.07)
Forward Foreign Currency Contracts: (0.2 (29 February 2020: (0.48%))	5%)	
Unrealised depreciation of contracts (see below)	(29)	(0.25)
Total Financial Liabilities at fair value through profit or loss	(37)	(0.32)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	11,866	100.78
Liabilities in Excess of Other Assets	(92)	(0.78)

Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

\$11,774 100.00

- 144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to \$4,454,000 or 37.86% of net assets.
- Variable rate security. The interest rate shown reflects the rate in effect at 28 February 2021.

ABBREVIATIONS:

Perpetual – A bond with no maturity date. Perpetual bonds are not redeemable but pay a steady stream of interest.

CAD – Canadian Dollar

EUR – Euro

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official	02.60
exchange listing or traded on a regulated market	92.69
Collective investment schemes	3.55
Financial derivative instruments	2.06
Other assets	1.70
Total Assets	100.00

Schedule of Credit Default Swaps

Counterparty	Reference Entity	Buy/Sell Protection	Expiration Date	Notional Amount (000's)	alue 00's)
Barclays	CCO Holdings LLC, 5.000%	Sell	20/06/2021	95	\$ 1
Barclays	Sprint Communications Inc, 5.000%	Sell	20/06/2021	195	3
Barclays	T-Mobile USA Inc, 5.000%	Sell	20/06/2022	130	8
Citi	CDX.NA.HY, 5.000%	Sell	20/12/2025	545	45
Citi	CenturyLink Inc, 1.000%	Sell	20/06/2025	115	(7)
Citi	CenturyLink Inc, 1.000%	Sell	20/06/2023	105	(1)
Citi	iTraxx Europe, 5.000%	Sell	20/12/2025	1,115	140
Citi	Occidental Petroleum Corporation, 1.000%	Sell	20/06/2021	105	_
Goldman Sachs	The Goodyear Tire & Rubber Co, 5.000%	Sell	20/06/2022	185	10
JP Morgan	Altice France S.A., 5.000%	Sell	20/12/2025	170	13
Morgan Stanley	Dell Inc, 1.000%	Sell	20/12/2022	205	2
Morgan Stanley	Dell Inc, 1.000%	Sell	20/06/2022	165	1
	Credit Default Swaps (29 February 2020 (000's): \$55)				\$ 223
Unrealised Depreciation of	Credit Default Swaps (29 February 2020 (000's): \$-)				(8)
Net Appreciation of Credit	Default Swaps (29 February 2020 (000's): \$55)				\$ 215

Expiration Date	Counterparty	ı	Buy Currency (000's)			Sell Currency (000's)		App (De of	nrealised preciation/ preciation) Contracts (000's)
10/03/2021	BNY Mellon	Buy	EUR	43	Sell	CAD	66	\$	-
10/03/2021	BNY Mellon	Buy	EUR	208	Sell	GBP	184		(5)
10/03/2021	BNY Mellon	Buy	EUR	7,553	Sell	USD	9,093		22
12/04/2021	Citi	Buy	EUR	390	Sell	USD	479		(7)
22/04/2021	JP Morgan	Buy	COP	790,000	Sell	USD	225		(9)
13/05/2021	Citi	Buy	MXN	4,700	Sell	USD	229		(6)
19/05/2021	HSBC	Buy	GBP	150	Sell	USD	207		2
21/05/2021	Citi	Buy	USD	228	Sell	RUB	17,000		3
21/05/2021	Citi	Buy	RUB	17,000	Sell	USD	227		(2)
	n of Forward Foreign Currency Con n of Forward Foreign Currency Con							\$	27 (29)
Net Depreciation of Fo	rward Foreign Currency Contracts (.	29 February 2020 (000's): \$(23))						\$	(2)

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason Brandywine Global Enhanced Absolute Return Fund^

Portfolio of Investments as at 28 February 2021

Corporate Bonds and Notes — 17.02% (29 February 2020: 9.32%) Brazil — 0.76% (29 February 2020: 0.00%) 2,710 Petrobras Global Finance BV,		
2,710 Petrobras Global Finance		
6.750%, due 03/06/2050	2,962	0.76
Canada — 3.43% (29 February 2020: 1.73% 7,140 Bank of Nova Scotia/The,	6)	
0.609%, due 15/09/2023 ³ 6,180 Canadian Imperial Bank of	7,192	1.84
Commerce, 0.856%, due 17/03/2023 ³	6,251	1.59
0.050707 dae 1770572025	13,443	3.43
France — 0.51% (29 February 2020: 0.00%		
2,020 Total Capital International		
SA,	1 000	0.51
3.127%, due 29/05/2050 Mexico — 1.73% (29 February 2020: 2.06%	1,980	0.5
1,180 Petroleos Mexicanos,	,	
6.750%, due 21/09/2047	1,041	0.26
6,005 Petroleos Mexicanos, 7.690%, due 23/01/2050	5,751	1.47
	6,792	1.73
Saudi Arabia — 0.11% (29 February 2020:		
455 Saudi Arabian Oil Co,		
144A, 3.250%, due 24/11/2050	428	0.1
United States — 10.48% (29 February 2020		0.1
1,875 American Express Co,	,	
0.795%, due 05/11/2021 ³ 2,325 Apache Corp,	1,881	0.48
4.750%, due 15/04/2043	2,276	0.58
785 Apache Corp, 4.250%, due 15/01/2044 835 Apache Corp,	736	0.19
5.350%, due 01/07/2049	833	0.2
990 Boeing Co/The, 5.705%, due 01/05/2040 1,545 Boeing Co/The,	1,249	0.32
5.805%, due 01/05/2050	1,996	0.5
1,235 Boeing Co/The, 5.930%, due 01/05/2060 5,420 Caterpillar Financial	1,625	0.42
Services Corp, 0.447%, due 15/03/2021	5,421	1.39
5,580 Ford Motor Credit Co LLC, 1.048%, due 05/04/2021	5,576	1.42
1,030 General Motors Co, 6.800%, due 01/10/2027 1,685 General Motors Co,	1,307	0.33
6.250%, due 02/10/2043	2,268	0.58
755 Hess Corp, 5.600%, due 15/02/2041	907	0.23
675 Hess Corp, 5.800%, due 01/04/2047 4,595 Metropolitan Life Global	845	0.22
Funding I, 144A, 0.611%, due 13/01/2023 ³ 530 Occidental Petroleum	4,626	1.18
Corp, 6.200%, due 15/03/2040 830 Occidental Petroleum	574	0.1
Corp, 6.600%, due 15/03/2046 2,045 Occidental Petroleum	933	0.24
Corp, 4.400%, due 15/04/2046 1,900 Occidental Petroleum	1,834	0.47
Corp, 4.200%, due 15/03/2048 960 Occidental Petroleum	1,622	0.41
Corp, 4.400%, due 15/08/2049	847	0.22
3,115 Southwest Airlines Co, 5.125%, due 15/06/2027	3,652	0.93
3.123 /0, due 13/00/2021	41,008	10.48
Total Corporate Bonds and Notes		
(Cost \$63,039)	66,613	17.02

Face Value (000'			Value (000's) \$	% of Net Asset Value	Face Value (000's	1
_		ls and Notes — 72.51%			(88 Legg Mason (
	ebruary 2020					Plc – Brandyw
		9 February 2020: 9.49%)				Credit Opport – LM Class US
BRL	118,690	Brazil Notas do Tesouro Nacional Serie F,				Accumulating
		Series NTNF,				Collective Investment Sc
		10.000%, due 01/01/2029	23,208	5.93	_	\$15,773)
		6 (29 February 2020: 4.86	%)			Investments at fair value or loss (Cost \$357,599)
COP	54,640,000	Colombian TES, Series B, 6.000%, due 28/04/2028	15,533	3.97		rd Foreign Currency Cor
Indo	nesia — 8.599	% (29 February 2020: 9.99	1%)			bruary 2020: 1.51%)
IDR	413,100,000	Indonesia Treasury Bond,				ised appreciation of contra
		Series FR71, 9.000%, due 15/03/2029	33,622	8.59	(see be	es — 0.25% (29 February
Mala	vsia — 3.84%	(29 February 2020: 4.61	-	0.55		ised appreciation of contra
MYR		Malaysia Government	,-,		(see be	
		Bond, Series 0117,	6.065	1.70		Financial Assets at fair v
MYR	10.275	3.882%, due 10/03/2022 Malaysia Government	6,965	1.78		gh profit or loss
		Bond, Series 0313,				ird Foreign Currency Cor bruary 2020: (5.15%))
MYR	7 /175	3.480%, due 15/03/2023 Malaysia Government	2,616	0.67		ised depreciation of contra
IVITIX	7,473	Bond, Series 0115,			(see be	
N ANZ D	12.000	3.955%, due 15/09/2025	1,977	0.51	Future	es — (0.30%) (29 Februa
MYR	13,080	Malaysia Government Bond, Series 0417,				ised depreciation of contra
		3.899%, due 16/11/2027	3,452	0.88	(see be	Financial Liabilities at fa
			15,010	3.84		gh profit or loss
	co — 17.67%	(29 February 2020: 22.31	%)		Total	Financial Assets and Fina
MXN	180,700	Mexican Bonos, Series M 20,				ties at fair value throug
		8.500%, due 31/05/2029	10,113	2.58	loss	Access to Forest of High
MXN	177,900	Mexican Bonos,				Assets in Excess of Liab
		Series M 30, 8.500%, due 18/11/2038	9,847	2.52	Iotal	Net Assets
MXN	765,700	Mexican Bonos,			-	Amounts designated as
		Series M, 7.750%, due 13/11/2042	39,272	10.04	1111	\$1,000, less than 1,000
MXN	188,800	Mexican Bonos,	55,272		144A	Securities exempt from re the Securities Act of 193
		Series M,	0.000	2.52		securities may only be re
		8.000%, due 07/11/2047	9,898	2.53		from registration, to qua
Russi	a — 2 65% (2	.9 February 2020: 0.00%)	69,130	17.67		28 February 2021, these \$5,054,000 or 1.29% of
RUB		Russian Federal Bond –			*	Variable rate security. Th
	, 20,000	OFZ,				the rate in effect at 28 Fe
		Series 6228, 7.650%, due 10/04/2030	10,387	2.65		ABBREVIATIONS:
Sout	n Africa — 8.	74% (29 February 2020: 1		2.03	BRL	Brazilian Real
ZAR		Republic of South Africa			COP	Colombia Peso
		Government Bond,			IDR	– Indonesian Rupiah
		Series R214, 6.500%, due 28/02/2041	6,040	1.54	MXN	– Mexican Peso
ZAR	516,600	Republic of South Africa	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		MYR	 Malaysian Ringgit
		Government Bond, Series 2048,			RUB	 Russian Ruble
		8.750%, due 28/02/2048	28,154	7.20	ZAR	 South Africa Rand
			34,194	8.74		
Unite	ed States — 2	1.12% (29 February 2020	: 23.91%)	Analy	sis of Total Assets
	28,505	United States Treasury			Transfe	erable securities admitted t
		Floating Rate Note, 0.085%, due 31/07/2022 *	28.516	7.29		ige listing or traded on a re
	36,165	United States Treasury	.,		Collect	tive investment schemes
		Floating Rate Note, 0.085%, due 31/10/2022 *	36 181	9.25	Financ	ial derivative instruments
	17,920	United States Treasury	50,101	5.25	Other	assets
		Floating Rate Note,	17.025	4.50	Total	Assets
		0.079%, due 31/01/2023 *		4.58		
Total	Government	t Bonds and Notes	82,622	21.12		
	\$278,787)	L BOIIUS AIIU NOTES	283,706	72.51		
		ent Schemes — 4.23%				
	ebruary 2020	: 3.90%)				
	5,463	Goldman Sachs US\$ Liquid Reserves Fund –				
		Institutional Class	5,463	1.40		

Face Value (000's))	Value (000's) \$	% of Net Asset Value
	88 Legg Mason Global Funds Plc – Brandywine Global Credit Opportunities Fund		
	– LM Class US\$ Accumulating	11,097	2.83
	Collective Investment Schemes \$15,773)	16,560	4.23
	nvestments at fair value through or loss (Cost \$357,599)	366,879	93.76
	rd Foreign Currency Contracts — 1.3 bruary 2020: 1.51%)	35%	
Unreal (see be	ised appreciation of contracts low)	5,291	1.35
Future	es — 0.25% (29 February 2020: 0.009	%)	
Unreal (see be	ised appreciation of contracts llow)	998	0.25
	Financial Assets at fair value gh profit or loss	373,168	95.36
	rd Foreign Currency Contracts — (0. bruary 2020: (5.15%))	48%)	
	ised depreciation of contracts	(1,896)	(0.48)
	es — (0.30%) (29 February 2020: (4.4		
	ised depreciation of contracts		
(see be	·low)	(1,176)	(0.30)
	Financial Liabilities at fair value gh profit or loss	(3,072)	(0.78)
Liabili	Financial Assets and Financial ties at fair value through profit or		
loss		370,096	94.58
	Assets in Excess of Liabilities	21,200	5.42
Total	Net Assets	\$391,296	100.00
-	Amounts designated as "-" are either \$1,000, less than 1,000 shares or less		
144A	Securities exempt from registration ur the Securities Act of 1933, as amende securities may only be resold, in trans- from registration, to qualified instituti 28 February 2021, these securities am \$5,054,000 or 1.29% of net assets.	ed. These actions exer onal buyers	mpt
*	Variable rate security. The interest rate the rate in effect at 28 February 2021		lects
	ABBREVIATIONS:		
BRL	– Brazilian Real		
COP	– Colombia Peso		
IDR	– Indonesian Rupiah		
MXN	Mexican Peso Malaysian Binarit		
MYR RUB	Malaysian RinggitRussian Ruble		
ZAR	South Africa Rand		
∠AÑ	- South Africa naffü		0/
Analy	sis of Total Assets		% of Total Assets
		· · · · ·	
	erable securities admitted to an official age listing or traded on a regulated mar	ket	88.39
	ive investment schemes		4.18

1.59 5.84

100.00

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Legg Mason Brandywine Global Enhanced Absolute Return Fund^

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Ap (D	Unrealised opreciation epreciation f Contracts (000's)
09/03/2021	Barclays	Buy	NOK	371,100	Sell	USD	42,319	\$	481
09/03/2021	Goldman Sachs	Buy	USD	6,535	Sell	NOK	55,300		158
11/03/2021	HSBC	Buy	KRW	5,200,000	Sell	USD	4,783		(160)
15/03/2021	BNY Mellon	Buy	USD	_	Sell	GBP	_		-
15/03/2021	BNY Mellon	Buy	USD	5	Sell	SGD	7		-
15/03/2021	BNY Mellon	Buy	GBP	14	Sell	USD	20		-
15/03/2021	BNY Mellon	Buy	EUR	9	Sell	USD	11		_
15/03/2021	BNY Mellon	Buy	SGD	7,213	Sell	USD	5,436		(27)
15/03/2021	BNY Mellon	Buy	AUD	489,194	Sell	USD	373,933		2,503
16/03/2021	HSBC	Buy	CNH	178,000	Sell	USD	27,436		(25)
16/03/2021	HSBC	Buy	CNH	24,000	Sell	USD	3,650		46
12/04/2021	Barclays	Buy	PLN	123,000	Sell	USD	32,965		(130)
12/04/2021	Citi	Buy	USD	7,819	Sell	EUR	6,370		125
12/04/2021	HSBC	Buy	EUR	950	Sell	USD	1,157		(9)
13/04/2021	Barclays	Buy	USD	9,602	Sell	MYR	39,000		27
13/04/2021	Barclays	Buy	MYR	131,700	Sell	USD	32,451		(117)
14/04/2021	HSBC	Buy	USD	5,780	Sell	BRL	30,300		382
14/04/2021	HSBC	Buy	BRL	51,380	Sell	USD	9,345		(192)
15/04/2021	Citi	Buy	KRW	5,610,000	Sell	USD	5,111		(132)
20/04/2021	Citi	Buy	CZK	200,000	Sell	USD	9,304		(83)
20/04/2021	JP Morgan	Buy	CZK	79,000	Sell	USD	3,677		(35)
22/04/2021	JP Morgan	Buy	COP	53,850,000	Sell	USD	15,330		(591)
26/04/2021	JP Morgan	Buy	USD	5,712	Sell	IDR	81,000,000		135
29/04/2021	Citi	Buy	KRW	9,450,000	Sell	USD	8,574		(186)
03/05/2021	National Australia Bank	Buy	NZD	12,030	Sell	USD	8,699		(7)
12/05/2021	Citi	Buy	RUB	2,485,000	Sell	USD	32,511		484
12/05/2021	HSBC	Buy	CLP	4,750,000	Sell	USD	6,770		(202)
12/05/2021	HSBC	Buy	USD	5,957	Sell	ZAR	89,000		130
13/05/2021	Citi	Buy	USD	11,737	Sell	MXN	241,000		308
19/05/2021	HSBC	Buy	GBP	39,310	Sell	USD	54,274		512
								\$	
Unrealised Appreciation	n of Forward Foreign Currency Cont	racts (29 February	2020 (000's): \$5,780)						5,291
Unrealised Depreciation	n of Forward Foreign Currency Cont	racts (29 February	2020 (000's): \$(19,699))						(1,896)
								\$	
Net Appreciation of For	ward Foreign Currency Contracts (2	9 February 2020 (000's)· \$(13 919))					~	3,395

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Unreali Apprecia (Deprecia of Contr (000's	ation/ ation) racts
Euro-Buxl 30 Year Bond March 2021	Morgan Stanley	(64)	\$(16,202)	\$ 99	8
U.S. Ultra Bond (CBT) June 2021	Morgan Stanley	(400)	(75,625)	(1,17	(6)
Unrealised Appreciation of Futures Cont Unrealised Depreciation of Futures Cont		987))		\$ 99 (1,17	-
Net Depreciation of Futures Contracts (2	29 February 2020 (000's): \$(16,987))			\$ (17	(8)

[^] Not authorised for sale to the public in Hong Kong.
The accompanying notes are an integral part of the Financial Statements

Legg Mason Brandywine Global Dynamic US Equity Fund^

Portfolio of Investments as at 28 February 2021

Shares (000's)	Value (000's) \$	% of Net Asset Value
Collective Investment Schemes — 2.93% (29 February 2020: 1.38%)	ó	
55 Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	55	2.93
Total Collective Investment Schemes	25	2.93
(Cost \$55)	55	2.93
Common Stock — 98.33% (29 February)	2020: 98.25	5%)
Aerospace & Defense — 1.06% (29 February 2020: 0.00%)		
1 Howmet Aerospace Inc	20	1.06
Agriculture — 0.83% (29 February 2020:		
 Darling Ingredients Inc Apparel — 0.54% (29 February 2020: 0.3 	16	0.83
1 Hanesbrands Inc	10	0.54
Auto Manufacturers — 5.01% (29 Febru		
- Cummins Inc	60	3.22
1 General Motors Co	34	1.79
Parks 40 000/ (20 Eshausan 2020, 7.0)	94	5.01
Banks — 19.00% (29 February 2020: 7.9) 2 Bank of America Corp	/%) 82	4.34
Bank Of America Corp Bank OZK	1	0.06
1 Citigroup Inc	76	4.03
 Citizens Financial Group Inc East West Bancorp Inc 	20 11	1.08 0.58
First Citizens BancShares Inc/NC	2	0.36
 Goldman Sachs Group Inc/The 	83	4.42
– Popular Inc	3	0.15
Prosperity Bancshares IncState Street Corp	1 25	0.07 1.35
- TCF Financial Corp	3	0.13
1 US Bancorp	37	1.98
Western Alliance BancorpZions Bancorp NA	4	0.20
- Zions Bancorp NA	357	19.00
Biotechnology — 6.09% (29 February 20		
- Amgen Inc	14	0.73
– Biogen Inc	61	3.25
Regeneron Pharmaceuticals Inc	39	2.11
Building Materials — 2.11% (29 Februar	114	6.09
1 Johnson Controls International plc	4 0	2.11
Chemicals — 5.90% (29 February 2020: 2		
– Celanese Corp 'A'	25	1.30
 CF Industries Holdings Inc 	14	0.74
– Eastman Chemical Co	23	1.23
LyondellBasell Industries NV	49	2.63
Commercial Services — 3.06% (29 Febru	111	5.90
ManpowerGroup Inc	8 ary 2020.	0.43
Quanta Services Inc	10	0.53
		0.35
 Service Corp International/US 	6	
Service Corp International/USUnited Rentals Inc	33	1.75
– United Rentals Inc		
- United Rentals Inc Cosmetics & Personal Care — 1.11%	33	1.75
	33 57	1.75 3.06
United Rentals Inc Cosmetics & Personal Care — 1.11% (29 February 2020: 1.34%) Procter & Gamble Co/The Diversified Financial Services — 11.42%	33	1.75
- United Rentals Inc Cosmetics & Personal Care — 1.11% (29 February 2020: 1.34%) - Procter & Gamble Co/The Diversified Financial Services — 11.42% (29 February 2020: 7.76%)	33 57	1.75 3.06 1.11
- United Rentals Inc Cosmetics & Personal Care — 1.11% (29 February 2020: 1.34%) - Procter & Gamble Co/The Diversified Financial Services — 11.42%	33 57 21	1.75 3.06
- United Rentals Inc Cosmetics & Personal Care — 1.11% (29 February 2020: 1.34%) - Procter & Gamble Co/The Diversified Financial Services — 11.42% (29 February 2020: 7.76%) - Affiliated Managers Group Inc - Ally Financial Inc - Ameriprise Financial Inc	33 57 21 3 17 28	1.75 3.06 1.11 0.13 0.88 1.47
- United Rentals Inc Cosmetics & Personal Care — 1.11% (29 February 2020: 1.34%) - Procter & Gamble Co/The Diversified Financial Services — 11.42% (29 February 2020: 7.76%) - Affiliated Managers Group Inc - Ally Financial Inc - Ameriprise Financial Inc - BlackRock Inc	33 57 21 3 17 28 15	1.75 3.06 1.11 0.13 0.88 1.47 0.78
- United Rentals Inc Cosmetics & Personal Care — 1.11% (29 February 2020: 1.34%) - Procter & Gamble Co/The Diversified Financial Services — 11.42% (29 February 2020: 7.76%) - Affiliated Managers Group Inc - Ally Financial Inc - Ameriprise Financial Inc	33 57 21 3 17 28	1.75 3.06 1.11 0.13 0.88 1.47
- United Rentals Inc Cosmetics & Personal Care — 1.11% (29 February 2020: 1.34%) - Procter & Gamble Co/The Diversified Financial Services — 11.42% (29 February 2020: 7.76%) - Affiliated Managers Group Inc - Ally Financial Inc - Ameriprise Financial Inc - BlackRock Inc - Capital One Financial Corp - Credit Acceptance Corp - Discover Financial Services	33 57 21 3 17 28 15 14 4 30	1.75 3.06 1.11 0.13 0.88 1.47 0.78 0.73 0.23 1.61
- United Rentals Inc Cosmetics & Personal Care — 1.11% (29 February 2020: 1.34%) - Procter & Gamble Co/The Diversified Financial Services — 11.42% (29 February 2020: 7.76%) - Affiliated Managers Group Inc - Ally Financial Inc - Ameriprise Financial Inc - BlackRock Inc - Capital One Financial Corp - Credit Acceptance Corp - Discover Financial Services - Invesco Ltd	33 57 21 3 17 28 15 14 4 4 30 10	1.75 3.06 1.11 0.13 0.88 1.47 0.78 0.73 0.23 1.61 0.56
- United Rentals Inc Cosmetics & Personal Care — 1.11% (29 February 2020: 1.34%) - Procter & Gamble Co/The Diversified Financial Services — 11.42% (29 February 2020: 7.76%) - Affiliated Managers Group Inc - Ally Financial Inc - Ameriprise Financial Inc - BlackRock Inc - Capital One Financial Corp - Credit Acceptance Corp - Discover Financial Services - Invesco Ltd - Jefferies Financial Group Inc	33 57 21 3 17 28 15 14 4 30 10 8	1.75 3.06 1.11 0.13 0.88 1.47 0.73 0.23 1.61 0.56 0.43
- United Rentals Inc Cosmetics & Personal Care — 1.11% (29 February 2020: 1.34%) - Procter & Gamble Co/The Diversified Financial Services — 11.42% (29 February 2020: 7.76%) - Affiliated Managers Group Inc - Ally Financial Inc - Ameriprise Financial Inc - BlackRock Inc - Capital One Financial Corp - Credit Acceptance Corp - Discover Financial Services - Invesco Ltd	33 57 21 3 17 28 15 14 4 4 30 10	1.75 3.06 1.11 0.13 0.88 1.47 0.78 0.73 0.23 1.61 0.56
- United Rentals Inc Cosmetics & Personal Care — 1.11% (29 February 2020: 1.34%) - Procter & Gamble Co/The Diversified Financial Services — 11.42% (29 February 2020: 7.76%) - Affiliated Managers Group Inc - Ally Financial Inc - Ameriprise Financial Inc - BlackRock Inc - Capital One Financial Corp - Credit Acceptance Corp - Discover Financial Services - Invesco Ltd - Jefferies Financial Group Inc - OneMain Holdings Inc - Santander Consumer USA Holdings Inc	33 57 21 3 17 28 15 14 4 30 10 8 7	1.75 3.06 1.111 0.13 0.88 1.47 0.73 0.23 1.61 0.56 0.43 0.36
- United Rentals Inc Cosmetics & Personal Care — 1.11% (29 February 2020: 1.34%) - Procter & Gamble Co/The Diversified Financial Services — 11.42% (29 February 2020: 7.76%) - Affiliated Managers Group Inc - Ally Financial Inc - Ameriprise Financial Inc - BlackRock Inc - Capital One Financial Corp - Credit Acceptance Corp - Discover Financial Services - Invesco Ltd - Jefferies Financial Group Inc - OneMain Holdings Inc - Santander Consumer USA Holdings Inc - SLM Corp	33 57 21 3 17 28 15 14 4 30 10 8 7	1.75 3.06 1.11 0.13 0.88 1.47 0.78 0.73 0.23 1.61 0.56 0.43 0.36
- United Rentals Inc Cosmetics & Personal Care — 1.11% (29 February 2020: 1.34%) - Procter & Gamble Co/The Diversified Financial Services — 11.42% (29 February 2020: 7.76%) - Affiliated Managers Group Inc - Ally Financial Inc - Ameriprise Financial Inc - BlackRock Inc - Capital One Financial Corp - Credit Acceptance Corp - Discover Financial Services - Invesco Ltd - Jefferies Financial Group Inc - OneMain Holdings Inc - Santander Consumer USA Holdings Inc	33 57 21 3 17 28 15 14 4 30 10 8 7	1.75 3.06 1.111 0.13 0.88 1.47 0.78 0.23 1.61 0.56 0.43 0.36

Shares 000's)	Value (000's) \$	% of Net Asset Value
Electric — 2.31% (29 February 2020: 2.82%))	
- American Electric Power Co Inc	4	0.23
 Duke Energy Corp 	5	0.26
– Exelon Corp	5	0.29
NextEra Energy Inc Secretary Co. The	13	0.69
– Southern Co/The	16	0.84
electrical Components & Equipment — 0.05 29 February 2020: 0.00%)	43	2.31
- Acuity Brands Inc	1	0.05
Electronics — 0.71% (29 February 2020: 2.6		
Arrow Electronics Inc	13	0.71
Engineering & Construction — 0.56% 29 February 2020: 0.00%)		0.7
- AECOM	1	0.03
– MasTec Inc	1	0.07
 TopBuild Corp 	8	0.46
	10	0.56
ood — 0.83% (29 February 2020: 0.74%)		
– Kroger Co/The	3	0.13
– Sysco Corp	13	0.70
	16	0.83
lealthcare-Services — 2.96% (29 February		
- Anthem Inc	15	0.81
– DaVita Inc	23	1.23
 Molina Healthcare Inc 	18	0.92
	56	2.96
lome Builders — 4.54% (29 February 2020	0.00%)
- DR Horton Inc	33	1.74
– Lennar Corp	26	1.41
- PulteGroup Inc	16	0.86
– Toll Brothers Inc	10	0.53
		4.54
– Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00	6)%)	0%) 0.31
nsurance — 3.54% (29 February 2020: 0.00 — Aflac Inc — Allstate Corp/The — Lincoln National Corp	020: 0.0 6 7%) 14 33 5	0%) 0.31 0.76 1.73 0.24
Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 Aflac Inc Allstate Corp/The	020: 0.0 6 1%) 14 33	0%) 0.31 0.76 1.73 0.24 0.31
- Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 - Aflac Inc - Allstate Corp/The - Lincoln National Corp - Primerica Inc	020: 0.0 6 1%) 14 33 5 6	0.31 0.76 1.73 0.24 0.31
- Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 - Aflac Inc - Allstate Corp/The - Lincoln National Corp - Primerica Inc - Progressive Corp/The	020: 0.0 6 9%) 14 33 5 6 8	0.31 0.76 1.73 0.24 0.31 0.44
- Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 - Aflac Inc - Allstate Corp/The - Lincoln National Corp - Primerica Inc - Progressive Corp/The - Voya Financial Inc	020: 0.0 6 9%) 14 33 5 6 8 1	0.31 0.76 1.73 0.24 0.31 0.44
- Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 - Aflac Inc - Allstate Corp/The - Lincoln National Corp - Primerica Inc - Progressive Corp/The - Voya Financial Inc	020: 0.0 6 9%) 14 33 5 6 8 1	0%) 0.31 0.76 1.73 0.24 0.31 0.44 0.06
- Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 - Aflac Inc - Allstate Corp/The - Lincoln National Corp - Primerica Inc - Progressive Corp/The - Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc	020: 0.0 6 (%) 14 33 5 6 8 1 67	0%) 0.31 0.76 1.73 0.24 0.31 0.44 0.06
- Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 - Aflac Inc - Allstate Corp/The - Lincoln National Corp - Primerica Inc - Progressive Corp/The - Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21%) 1 eBay Inc	020: 0.0 6 (%) 14 33 5 6 8 1 67	0%) 0.31 0.76 1.73 0.24 0.31 0.44 0.06 3.54
- Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 - Aflac Inc - Allstate Corp/The - Lincoln National Corp - Primerica Inc - Progressive Corp/The - Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc ron/Steel — 0.17% (29 February 2020: 1.15	020: 0.0 6 1%) 14 33 5 6 8 1 67 6) 62 5%)	0%) 0.31 0.76 1.73 0.24 0.31 0.44 0.06 3.54 3.30
- Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 - Aflac Inc - Allstate Corp/The - Lincoln National Corp - Primerica Inc - Progressive Corp/The - Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc ron/Steel — 0.17% (29 February 2020: 1.15 - Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 0.20)	020: 0.0 6 9%) 14 33 5 6 8 1 67 6) 62 5%) 3 0.37%) 5	0%) 0.31 0.76 1.73 0.24 0.31 0.44 0.06 3.54 3.30
- Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 - Aflac Inc - Allstate Corp/The - Lincoln National Corp - Primerica Inc - Progressive Corp/The - Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc ron/Steel — 0.17% (29 February 2020: 1.15 - Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 0.01% Brunswick Corp/DE oodging — 1.51% (29 February 2020: 2.01%	020: 0.0 6 9%) 14 33 5 6 8 1 67 6) 62 5%) 3 0.37%) 5	0%) 0.31 0.76 1.73 0.24 0.31 0.44 0.06 3.54 3.30 0.17
- Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 - Aflac Inc - Allstate Corp/The - Lincoln National Corp - Primerica Inc - Progressive Corp/The - Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc ron/Steel — 0.17% (29 February 2020: 1.15 - Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 0 - Brunswick Corp/DE	020: 0.0 6 9%) 14 33 5 6 8 1 67 6) 62 5%) 3 0.37%) 5	0%) 0.31 0.76 1.73 0.24 0.31 0.44 0.06 3.54 3.30 0.17
- Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 - Aflac Inc - Allstate Corp/The - Lincoln National Corp - Primerica Inc - Progressive Corp/The - Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc ron/Steel — 0.17% (29 February 2020: 1.15 - Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 0 - Brunswick Corp/DE odging — 1.51% (29 February 2020: 2.01% 1 MGM Resorts International Machinery — Construction & Mining: 1.489	020: 0.0 6 9%) 14 33 5 6 8 1 67 6) 62 5%) 3 0.37%) 5	0%) 0.31 0.76 1.73 0.22 0.31 0.44 0.06 3.54 3.30 0.17
— Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 — Aflac Inc — Allstate Corp/The — Lincoln National Corp — Primerica Inc — Progressive Corp/The — Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc ron/Steel — 0.17% (29 February 2020: 1.15 — Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 0.01% 1 MGM Resorts International Machinery — Construction & Mining: 1.48% 29 February 2020: 2.67%) — Caterpillar Inc Machinery — Diversified: 0.18% 29 February 2020: 1.28%)	020: 0.0 6 8 14 33 5 6 8 8 1 67 67 62 28	0%) 0.31 0.76 1.73 0.20 0.31 0.44 0.06 3.54 0.17 0.28 1.51
— Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 — Aflac Inc — Allstate Corp/The — Lincoln National Corp — Primerica Inc — Progressive Corp/The — Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc ron/Steel — 0.17% (29 February 2020: 1.15 — Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 0.01% 1 MGM Resorts International Machinery — Construction & Mining: 1.48% 29 February 2020: 2.67%) — Caterpillar Inc Machinery — Diversified: 0.18% 29 February 2020: 1.28%) — AGCO Corp	020: 0.0 6 6 14 33 5 6 8 1 67 67 60 62 28 28	0%) 0.31 0.77 1.73 0.24 0.33 0.44 0.06 3.54 3.30 0.17 0.28 0.151
— Whirlpool Corp Insurance — 3.54% (29 February 2020: 0.00) — Aflac Inc — Allstate Corp/The — Lincoln National Corp — Primerica Inc — Progressive Corp/The — Voya Financial Inc Internet — 3.30% (29 February 2020: 6.21% — 1 eBay Inc Internet — 0.17% (29 February 2020: 1.15 — Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 0 — Brunswick Corp/DE odging — 1.51% (29 February 2020: 2.01% — 1 MGM Resorts International Machinery — Construction & Mining: 1.48% 29 February 2020: 2.67%) — Caterpillar Inc Machinery — Diversified: 0.18% 29 February 2020: 1.28%)	020: 0.0 6 6 14 33 5 6 8 1 67 6) 62 5% 28 28	0.31 0.77 1.73 0.24 0.31 0.44 0.06 3.54 1.51 1.48
— Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 — Aflac Inc — Allstate Corp/The — Lincoln National Corp — Primerica Inc — Progressive Corp/The — Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc ron/Steel — 0.17% (29 February 2020: 1.15 — Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 0 — Brunswick Corp/DE odging — 1.51% (29 February 2020: 2.01% 1 MGM Resorts International Aachinery — Construction & Mining: 1.48% 29 February 2020: 2.67%) — Caterpillar Inc Aachinery — Diversified: 0.18% 29 February 2020: 1.28%) — AGCO Corp	020: 0.0 6 6 14 33 5 6 8 1 67 67 60 62 28 28	0.31 0.77 1.73 0.24 0.31 0.44 0.06 3.54 1.51 1.48
— Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 — Aflac Inc — Allstate Corp/The — Lincoln National Corp — Primerica Inc — Progressive Corp/The — Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc ron/Steel — 0.17% (29 February 2020: 1.15 — Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 0 — Brunswick Corp/DE odging — 1.51% (29 February 2020: 2.01% 1 MGM Resorts International Machinery — Construction & Mining: 1.48% 29 February 2020: 2.67%) — Caterpillar Inc Machinery — Diversified: 0.18% 29 February 2020: 1.28%) — AGCO Corp — Crane Co	020: 0.0 6 6 14 33 5 6 8 1 67 6) 62 5% 28 28	0.31 0.77 1.73 0.24 0.31 0.44 0.06 3.54 1.51 1.48
— Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 — Aflac Inc — Allstate Corp/The — Lincoln National Corp — Primerica Inc — Progressive Corp/The — Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc ron/Steel — 0.17% (29 February 2020: 1.15 — Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 0 — Brunswick Corp/DE odging — 1.51% (29 February 2020: 2.01% 1 MGM Resorts International Machinery — Construction & Mining: 1.48% 29 February 2020: 2.67%) — Caterpillar Inc Machinery — Diversified: 0.18% 29 February 2020: 1.28%) — AGCO Corp — Crane Co	020: 0.0 6 6 14 33 5 6 8 1 67 6) 62 5% 28 28	0%) 0.31 0.76 1.77 0.24 0.31 0.44 0.06 3.54 1.51 1.48 0.12 0.05 0.18
— Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 — Aflac Inc — Allstate Corp/The — Lincoln National Corp — Primerica Inc — Progressive Corp/The — Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc non/Steel — 0.17% (29 February 2020: 1.15 — Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 0.01% 1 MGM Resorts International Aachinery — Construction & Mining: 1.48% 29 February 2020: 2.67%) — Caterpillar Inc Aachinery — Diversified: 0.18% 29 February 2020: 1.28%) — AGCO Corp — Crane Co Media — 2.04% (29 February 2020: 0.00%) — Comcast Corp — Discovery Inc	020: 0.0 6 6 8 14 33 5 6 8 1 6 7 6 6 8 3 .37%) 5 6 28 28 3 1 4 11 2	0%) 0.31 0.76 1.73 0.22 0.31 0.44 0.06 3.54 1.51 1.48 0.13 0.05 0.18
— Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 — Aflac Inc — Allstate Corp/The — Lincoln National Corp — Primerica Inc — Progressive Corp/The — Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc ron/Steel — 0.17% (29 February 2020: 1.15 — Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 2.01% 1 MGM Resorts International Aachinery — Construction & Mining: 1.48% 29 February 2020: 2.67%) — Caterpillar Inc Machinery — Diversified: 0.18% 29 February 2020: 1.28%) — AGCO Corp — Crane Co Media — 2.04% (29 February 2020: 0.00%) — Comcast Corp — Discovery Inc — Fox Corp	020: 0.0 6 6 8 14 33 5 6 8 1 67 6) 62 33 3.37%) 28 6 28 3 1 4	0%) 0.31 0.77 1.73 0.24 0.33 0.44 0.06 3.54 1.51 1.48 0.13 0.05 0.18 0.58
— Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 — Aflac Inc — Allstate Corp/The — Lincoln National Corp — Primerica Inc — Progressive Corp/The — Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc ron/Steel — 0.17% (29 February 2020: 1.15 — Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 2.01% 1 MGM Resorts International Machinery — Construction & Mining: 1.48% 29 February 2020: 2.67%) — Caterpillar Inc Machinery — Diversified: 0.18% 29 February 2020: 1.28%) — AGCO Corp — Crane Co Media — 2.04% (29 February 2020: 0.00%) — Comcast Corp — Discovery Inc — Fox Corp — Nexstar Media Group Inc 'A'	020: 0.0 6 6 14 33 5 6 8 1 67 67 6) 28 28 3 1 4 11 2 7 4	0%) 0.31 0.76 1.73 0.24 0.31 0.44 0.06 3.54 1.51 1.48 0.13 0.05 0.18 0.58 0.12 0.33 0.23 0.23
— Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 — Aflac Inc — Allstate Corp/The — Lincoln National Corp — Primerica Inc — Progressive Corp/The — Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc ron/Steel — 0.17% (29 February 2020: 1.15 — Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 2.01% 1 MGM Resorts International Aachinery — Construction & Mining: 1.48% 29 February 2020: 2.67%) — Caterpillar Inc Machinery — Diversified: 0.18% 29 February 2020: 1.28%) — AGCO Corp — Crane Co Media — 2.04% (29 February 2020: 0.00%) — Comcast Corp — Discovery Inc — Fox Corp	020: 0.0 6 8 14 33 5 6 8 1 67 6) 62 3 3.37%) 5 28 28	0%) 0.31 0.76 1.73 0.24 0.31 0.44 0.06 3.54 1.51 1.48 0.13 0.05 0.18 0.528 0.12 0.33 0.30 0.17
— Whirlpool Corp Insurance — 3.54% (29 February 2020: 0.00 — Aflac Inc — Allstate Corp/The — Lincoln National Corp — Primerica Inc — Progressive Corp/The — Voya Financial Inc Internet — 3.30% (29 February 2020: 6.21% — 1 eBay Inc Internet — 0.17% (29 February 2020: 1.15 — Steel Dynamics Inc Leisure Time — 0.28% (29 February 2020: 0.1% — Brunswick Corp/DE — Odging — 1.51% (29 February 2020: 2.01% — 1 MGM Resorts International Machinery — Construction & Mining: 1.48% 29 February 2020: 2.67%) — Caterpillar Inc Machinery — Diversified: 0.18% 29 February 2020: 1.28%) — AGCO Corp — Crane Co Media — 2.04% (29 February 2020: 0.00%) — Comcast Corp — Discovery Inc — Fox Corp — Discovery Inc — Fox Corp — Nexstar Media Group Inc 'A' — Walt Disney Co/The	020: 0.0 6 6 %) 14 33 5 6 8 1 67 6) 62 28 28 1 1 2 7 4 14 38	0%) 0.31 0.76 1.73 0.24 0.31 0.44 0.06 3.54 1.51 1.48 0.13 0.05 0.18 0.528 0.12 0.33 0.30 0.17
— Whirlpool Corp Insurance — 3.54% (29 February 2020: 0.00 — Aflac Inc — Allstate Corp/The — Lincoln National Corp — Primerica Inc — Progressive Corp/The — Voya Financial Inc Internet — 3.30% (29 February 2020: 6.21% 1 eBay Inc Internet — 0.17% (29 February 2020: 1.15 — Steel Dynamics Inc Internet — 0.28% (29 February 2020: 0.1% 1 MGM Resorts International Indachinery — Construction & Mining: 1.48% 29 February 2020: 2.67%) — Caterpillar Inc Internet — AGCO Corp — Crane Co Media — 2.04% (29 February 2020: 0.00%) — Comcast Corp — Discovery Inc — Fox Corp — Nexstar Media Group Inc 'A' — Walt Disney Co/The Mining — 1.96% (29 February 2020: 0.46%) 1 Newmont Corp	020: 0.0 6 8) 14 33 5 6 8 1 67 6) 62 28 28 1 1 2 7 4 14 38	0%) 0.3° 0.76 1.7° 0.26 0.3° 0.40 0.06 3.54 1.5° 1.48 0.11 0.05 0.18 0.58 0.11 0.3° 0.76 2.04
- Whirlpool Corp nsurance — 3.54% (29 February 2020: 0.00 - Aflac Inc - Allstate Corp/The - Lincoln National Corp - Primerica Inc - Progressive Corp/The - Voya Financial Inc nternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc non/Steel — 0.17% (29 February 2020: 1.15 - Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 0.01% 1 MGM Resorts International flachinery — Construction & Mining: 1.48% 19 February 2020: 2.67%) - Caterpillar Inc flachinery — Diversified: 0.18% 19 February 2020: 1.28%) - AGCO Corp - Crane Co fledia — 2.04% (29 February 2020: 0.00%) - Comcast Corp - Discovery Inc - Fox Corp - Nexstar Media Group Inc 'A' - Walt Disney Co/The flining — 1.96% (29 February 2020: 0.46%) 1 Newmont Corp fliscellaneous Manufacturing — 0.22% 19 February 2020: 3.74%)	020: 0.0 6 8 14 33 5 6 8 1 67 6) 62 28 6 28 3 1 4 11 2 7 4 14 38 0) 37	0%) 0.31 0.76 1.73 0.24 0.31 0.44 0.06 3.54 1.51 1.48 0.13 0.05 0.18 0.58 0.12 0.38 0.22 0.76 2.04
- Whirlpool Corp surance — 3.54% (29 February 2020: 0.00 - Aflac Inc - Allstate Corp/The - Lincoln National Corp - Primerica Inc - Progressive Corp/The - Voya Financial Inc ternet — 3.30% (29 February 2020: 6.21% 1 eBay Inc on/Steel — 0.17% (29 February 2020: 1.15 - Steel Dynamics Inc eisure Time — 0.28% (29 February 2020: 0.00% 1 MGM Resorts International lachinery — Construction & Mining: 1.48% 9 February 2020: 2.67%) - Caterpillar Inc lachinery — Diversified: 0.18% 9 February 2020: 1.28%) - AGCO Corp - Crane Co ledia — 2.04% (29 February 2020: 0.00%) - Comcast Corp - Discovery Inc - Fox Corp - Nexstar Media Group Inc 'A' - Walt Disney Co/The lining — 1.96% (29 February 2020: 0.46%) 1 Newmont Corp liscellaneous Manufacturing — 0.22%	020: 0.0 6 8) 14 33 5 6 8 1 67 6) 62 28 28 1 1 2 7 4 14 38	0%) 0.31 0.76 1.73 0.24 0.33 0.31 0.44 0.06 3.54 1.51 0.48 0.17 0.28 0.18 0.18 0.58 0.12 0.38 0.17 0.28

through profit or loss 1,906 101.43 Forward Foreign Currency Contracts — (0.02%) (29 February 2020: (0.04%)) Unrealised depreciation of contracts (see below) - (0.02) Total Financial Liabilities at fair value through profit or loss 1,906 101.41 Liabilities at fair value through profit or loss 1,906 101.41 Liabilities in Excess of Other Assets (27) (1.41) Total Net Assets \$1,879 100.00 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. Analysis of Total Assets 4 Analysis of Total Assets 96.56 Collective investment schemes 2.83 Financial derivative instruments 0.16 Other assets 0.04%	Shares (000's)	Value (000's) \$	% of Net Asset Value
Pharmaceuticals — 3.11% (29 February 2020: 4.01%) — Johnson & Johnson	Oil & Gas — 0.57% (29 February 2020: 1.9	3%)	
Johnson & Johnson 24 1.27			
McKesson Corp	•		
Merck & Co Inc			
Retail — 1.80% (29 February 2020: 6.19%)			
Retail — 1.80% (29 February 2020: 6.19%)	– Pfizer Inc	13	0.69
- Advance Auto Parts Inc			3.11
AutoNation Inc			0.26
Foot Locker Inc			
Qurate Retail Inc			
Nalmart Inc	 Penske Automotive Group Inc 		0.34
Savings & Loans — 0.17% (29 February 2020: 0.06%) - New York Community Bancorp Inc	· · · · · · · · · · · · · · · · · · ·		
New York Community Bancorp Inc	- Walmart Inc		
New York Community Bancorp Inc			
People's United Financial Inc 3 0.17	-		
Semiconductors			
2 Intel Corp 95 5.06		3	0.17
Citrix Systems Inc	Semiconductors — 5.06% (29 February 20	20: 7.82	%)
Citrix Systems Inc	2 Intel Corp	95	5.06
12 Global Inc	Software — 1.88% (29 February 2020: 2.5	2%)	
Provide Corp 25 1.35 1.88			
AT&T Inc			
Telecommunications — 1.76% (29 February 2020: 3.45%) AT&T Inc	- Oracle Corp		
- AT&T Inc	Talacamaniantiana 1769/ (20 Fahrusa		
- Juniper Networks Inc		-	
- Verizon Communications Inc			
Note			
Mohawk Industries Inc		33	1.76
Transportation — 0.08% (29 February 2020: 6.36%) - Knight-Swift Transportation Holdings Inc 2 0.08 Total Common Stock (Cost \$1,485) 1,848 98.33 Total Investments at fair value through profit or loss (Cost \$1,540) 1,903 101.26 Forward Foreign Currency Contracts — 0.17% (29 February 2020: 0.21%) Unrealised appreciation of contracts (see below) 3 0.17 Total Financial Assets at fair value through profit or loss 1,906 101.43 Forward Foreign Currency Contracts — (0.02%) (29 February 2020: (0.04%)) Unrealised depreciation of contracts (see below) - (0.02) Total Financial Liabilities at fair value through profit or loss - (0.02) Total Financial Liabilities at fair value through profit or loss 1,906 101.41 Liabilities in Excess of Other Assets (27) (1.41) Total Net Assets \$1,879 100.00 Amounts designated as "—" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. Analysis of Total Assets Transferable securities admitted to an official exchange listing or traded on a regulated market 96.56 Collective investment schemes 2.88 Financial derivative instruments 0.16	· · · · · · · · · · · · · · · · · · ·		
Total Common Stock (Cost \$1,485) 1,848 98.33 Total Investments at fair value through profit or loss (Cost \$1,540) 1,903 101.26 Forward Foreign Currency Contracts — 0.17% (29 February 2020: 0.21%) Unrealised appreciation of contracts (see below) 3 0.17 Total Financial Assets at fair value through profit or loss 1,906 101.43 Forward Foreign Currency Contracts — (0.02%) (29 February 2020: (0.04%)) Unrealised depreciation of contracts (see below) - (0.02) Total Financial Liabilities at fair value through profit or loss - (0.02) Total Financial Liabilities at fair value through profit or loss - (0.02) Total Financial Assets and Financial Liabilities at fair value through profit or loss 1,906 101.41 Liabilities in Excess of Other Assets (27) (1.41) Total Net Assets \$1,879 100.00 Amounts designated as "—" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. Analysis of Total Assets Assets Transferable securities admitted to an official exchange listing or traded on a regulated market 96.56 Collective investment schemes 2.88 Financial derivative instruments 0.16 Other assets 0.47			
Inc	•	0: 0.30%)
Total Investments at fair value through profit or loss (Cost \$1,540) 1,903 101.26 Forward Foreign Currency Contracts — 0.17% (29 February 2020: 0.21%) Unrealised appreciation of contracts (see below) 3 0.17 Total Financial Assets at fair value through profit or loss 1,906 101.43 Forward Foreign Currency Contracts — (0.02%) (29 February 2020: (0.04%)) Unrealised depreciation of contracts (see below) - (0.02) Total Financial Liabilities at fair value through profit or loss - (0.02) Total Financial Assets and Financial Liabilities at fair value through profit or loss 1,906 101.41 Liabilities in Excess of Other Assets (27) (1.41) Total Net Assets \$1,879 100.00 Amounts designated as "—" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. Analysis of Total Assets Analysis of Total Assets 28.3 Transferable securities admitted to an official exchange listing or traded on a regulated market 96.56 Collective investment schemes 2.83 Financial derivative instruments 0.16		2	0.08
profit or loss (Cost \$1,540) 1,903 101.26 Forward Foreign Currency Contracts — 0.17% (29 February 2020: 0.21%) Unrealised appreciation of contracts (see below) 3 0.17 Total Financial Assets at fair value through profit or loss 1,906 101.43 Forward Foreign Currency Contracts — (0.02%) (29 February 2020: (0.04%)) Unrealised depreciation of contracts (see below) - (0.02) Total Financial Liabilities at fair value through profit or loss - (0.02) Total Financial Assets and Financial Liabilities at fair value through profit or loss 1,906 101.41 Liabilities in Excess of Other Assets (27) (1.41) Total Net Assets \$1,879 100.00 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. Analysis of Total Assets	Total Common Stock (Cost \$1,485)	1,848	98.33
Forward Foreign Currency Contracts — 0.17% (29 February 2020: 0.21%) Unrealised appreciation of contracts (see below) 3 0.17 Total Financial Assets at fair value through profit or loss 1,906 101.43 Forward Foreign Currency Contracts — (0.02%) (29 February 2020: (0.04%)) Unrealised depreciation of contracts (see below) - (0.02) Total Financial Liabilities at fair value through profit or loss - (0.02) Total Financial Assets and Financial Liabilities at fair value through profit or loss 1,906 101.41 Liabilities in Excess of Other Assets (27) (1.41) Total Net Assets \$1,879 100.00 Amounts designated as "—" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. Analysis of Total Assets Assets Transferable securities admitted to an official exchange listing or traded on a regulated market 96.56 (Collective investment schemes 2.85) Financial derivative instruments 0.16		1,903	101.26
Unrealised appreciation of contracts (see below) 3 0.17 Total Financial Assets at fair value through profit or loss 1,906 101.43 Forward Foreign Currency Contracts — (0.02%) (29 February 2020: (0.04%)) Unrealised depreciation of contracts (see below) - (0.02) Total Financial Liabilities at fair value through profit or loss 1,906 101.41 Liabilities at fair value through profit or loss 1,906 101.41 Liabilities in Excess of Other Assets 1,879 100.00 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. Analysis of Total Assets Transferable securities admitted to an official exchange listing or traded on a regulated market Collective investment schemes 2.8 Financial derivative instruments 0.16 Other assets 0.04	Forward Foreign Currency Contracts — 0.		
Total Financial Assets at fair value through profit or loss 1,906 101.43 Forward Foreign Currency Contracts — (0.02%) (29 February 2020: (0.04%)) Unrealised depreciation of contracts (see below) – (0.02) Total Financial Liabilities at fair value through profit or loss – (0.02) Total Financial Assets and Financial Liabilities at fair value through profit or loss 1,906 101.41 Liabilities in Excess of Other Assets (27) (1.41) Total Net Assets \$1,879 100.00 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. **Analysis of Total Assets Assets Transferable securities admitted to an official exchange listing or traded on a regulated market 96.50 Collective investment schemes 2.83 Financial derivative instruments 0.16 Collective investment schemes 2.83 Collective investment schemes 0.44 Collective investment schemes 0.45 Collect	Unrealised appreciation of contracts	3	0.17
Forward Foreign Currency Contracts — (0.02%) (29 February 2020: (0.04%)) Unrealised depreciation of contracts (see below) — (0.02) Total Financial Liabilities at fair value through profit or loss — (0.02) Total Financial Assets and Financial Liabilities at fair value through profit or loss — 1,906 101.41 Liabilities in Excess of Other Assets — (27) (1.41) Total Net Assets — ** \$1,879 100.00 Amounts designated as "—" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. ** ** ** ** ** ** ** ** ** ** ** ** **	Total Financial Assets at fair value		
(29 February 2020: (0.04%)) Unrealised depreciation of contracts (see below) - (0.02) Total Financial Liabilities at fair value through profit or loss - (0.02) Total Financial Assets and Financial Liabilities at fair value through profit or loss 1,906 101.41 Liabilities in Excess of Other Assets (27) (1.41) Total Net Assets \$1,879 100.00 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. Analysis of Total Assets 8% of Total Assets Transferable securities admitted to an official exchange listing or traded on a regulated market 96.56 Collective investment schemes 2.88 Financial derivative instruments 0.16 Other assets 0.42			101.43
(see below) - (0.02) Total Financial Liabilities at fair value through profit or loss - (0.02) Total Financial Assets and Financial Liabilities at fair value through profit or loss 1,906 101.41 Liabilities in Excess of Other Assets (27) (1.41) Total Net Assets \$1,879 100.00 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01 %. Analysis of Total Assets 8% of Total Asset Transferable securities admitted to an official exchange listing or traded on a regulated market 96.58 Collective investment schemes 2.88 Financial derivative instruments 0.16 Other assets 0.47	(29 February 2020: (0.04%))	.02%)	
through profit or loss - (0.02) Total Financial Assets and Financial Liabilities at fair value through profit or loss 1,906 101.41 Liabilities in Excess of Other Assets \$1,879 100.00 - Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. Analysis of Total Assets \$6 of Total Assets \$6 of Total Assets \$1,879 100.00 \$1,000, less than 1,000 shares or less than 0.01%. Transferable securities admitted to an official exchange listing or traded on a regulated market \$1,000, less than 1,000 shares of less than 0.01%. Collective investment schemes 2.83 Financial derivative instruments 0.16 Other assets 0.44	(see below)	_	(0.02)
Liabilities at fair value through profit or loss 1,906 101.41 Liabilities in Excess of Other Assets (27) (1.41) Total Net Assets \$1,879 100.00 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. Analysis of Total Assets \$6 of Total Assets Transferable securities admitted to an official exchange listing or traded on a regulated market Collective investment schemes 2.88 Financial derivative instruments 0.16 Other assets 0.47	through profit or loss	_	(0.02)
Liabilities in Excess of Other Assets (27) (1.41) Total Net Assets \$1,879 100.00 Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. **Analysis of Total Assets ** Transferable securities admitted to an official exchange listing or traded on a regulated market Collective investment schemes 2.83 Financial derivative instruments 0.140 Other assets 0.44	Liabilities at fair value through profit or	1.906	101.41
Total Net Assets \$1,879 100.00 - Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. **Got Total Assets** Analysis of Total Assets** Transferable securities admitted to an official exchange listing or traded on a regulated market Collective investment schemes 2.83 Financial derivative instruments 0.16 Other assets 0.45			(1.41)
- Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%. **Gof Total Analysis of Total Assets Transferable securities admitted to an official exchange listing or traded on a regulated market Collective investment schemes 2.83 Financial derivative instruments Other assets 0.43			, ,
\$1,000, less than 1,000 shares or less than 0.01%. **Mo of Total Assets** **Transferable securities admitted to an official exchange listing or traded on a regulated market **Collective investment schemes **Collective investment schemes **Other assets			
Analysis of Total Assets Transferable securities admitted to an official exchange listing or traded on a regulated market Collective investment schemes 2.83 Financial derivative instruments Other assets Other assets			1%.
Transferable securities admitted to an official exchange listing or traded on a regulated market 96.50 Collective investment schemes 2.88 Financial derivative instruments 0.10 Other assets 0.45	Analysis of Total Assets		% of Total Assets
exchange listing or traded on a regulated market 96.50 Collective investment schemes 2.8: Financial derivative instruments 0.10 Other assets 0.4:			
Collective investment schemes 2.8: Financial derivative instruments 0.10 Other assets 0.42		ket	06 E0
Financial derivative instruments 0.10 Other assets 0.40		KCL	
Other assets 0.4			
Total Assets 100.00	Onici 422672		0.47
	Total Assets		100.00

Legg Mason Brandywine Global Dynamic US Equity Fund^

Portfolio of Investments as at 28 February 2021 – (continued)

Expiration Date	Counterparty		Buy Currency (000's)					Appreciation/ (Depreciation) of Contracts (000's)		
15/03/2021	BNY Mellon	Buy	EUR	81	Sell	USD	99	\$	_	
15/03/2021	BNY Mellon	Buy	EUR	1,077	Sell	USD	1,296		3	
	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contra							\$	3 –	
Net Appreciation of Fo	rward Foreign Currency Contracts (29	February 2020 (000's): \$6)						\$	3	

Legg Mason ClearBridge Value Fund

Portfolio of Investments as at 28 February 2021

Internet - 3.96% (29 February 2020: 90.80%) Aerospace & Defense - 1.97% (29 February 2020: 0.53%)	9,152 3,710 3,118 4,179 20,159 bruary 2020: 0.00%) 8,558 ry 2020: 0.87%) ertainment 7,799	1.80 0.73 0.61 0.82 3.96	212 ON Semiconductor Corp Software — 2.85% (29 February 2020: 9. 40 Fidelity National Information Services Inc	8,520 23,866 . 36%)	1.67 4.69
Aerospace & Defense — 1.97% 4 Alphabet Inc (29 February 2020: 0.53%) 1 Amazon.com Inc 13 Northrop Grumman Corp 3,657 0.72 12 Facebook Inc 'A' 149 Spirit AeroSystems Holdings 81 Uber Technologies In	9,152 3,710 3,118 4,179 20,159 bruary 2020: 0.00%) 8,558 ry 2020: 0.87%) ertainment 7,799	0.73 0.61 0.82 3.96	40 Fidelity National Information Services Inc	23,866	
13 Northrop Grumman Corp 3,657 0.72 12 Facebook Inc 'A' 149 Spirit AeroSystems Holdings 81 Uber Technologies In	3,118 4,179 20,159 bruary 2020: 0.00%) 8,558 ry 2020: 0.87%) ertainment 7,799	0.61 0.82 3.96	40 Fidelity National Information Services Inc		
149 Spirit AeroSystems Holdings 81 Uber Technologies In	de 4,179 20,159 bruary 2020: 0.00%) 8,558 ry 2020: 0.87%) ertainment 7,799	3.96	40 Fidelity National Information Services Inc	.30 /0)	
	20,159 bruary 2020: 0.00%) 8,558 ry 2020: 0.87%) ertainment 7,799	3.96	Services Inc		
IIIC A 6,395 1.25	bruary 2020: 0.00%) 8,558 ry 2020: 0.87%) ertainment 7,799			5,499	1.08
10.050 1.07	8,558 ry 2020: 0.87%) ertainment 7,799	1.68	140 Oracle Corp	9,002	1.77
10,052 1.97 Leisure Time — 1.68% (29 Fel	ry 2020: 0.87%) ertainment 7,799	1.68		14,501	2.85
Airlines — 1.47% (29 February 2020: 0.90%) 320 Carnival Corp	ertainment 7,799		Telecommunications — 2.30% (29 Februa	ary 2020:	1.29%)
129 Southwest Airlines Co 7,471 1.47 Lodging — 3.21% (29 Februa	7,799		18 Arista Networks Inc	4,954	0.97
Auto Manufacturers — 1.25% (29 February 2020: 0.00%) 360 Melco Resorts & Ente Ltd ADR		1.53	56 T-Mobile US Inc	6,771 11,725	2.30
124 General Motors Co 6,380 1.25 226 MGM Resorts Interna	ational 8,526	1.68	Transportation 4 229/ (20 February 20		
Banks — 9.77% (29 February 2020: 6.98%)	16,325	3.21	Transportation — 1.23% (29 February 20		
460 Bank of America Corp 15,942 3.13 Machinery – Construction & I	Mining — 1.14%		25 FedEx Corp	6,246	1.23
77 Citigroup Inc 5,094 1.00 (29 February 2020: 0.00%)	_		Total Common Stock (Cost \$371,881)	482,222	94.72
41 Goldman Sachs Group Inc/The 13,100 2.58 55 Oshkosh Corp	5,820	1.14	Preferred Stock — 1.60% (29 February 2	020: 1.53%	6)
431 Wells Fargo & Co 15,589 3.06 Machinery – Diversified — 2.	19%		Auto Manufacturers — 1.60% (29 Februa	ary 2020: 1	1.53%)
49,725 9.77 (29 February 2020: 1.03%)			EUR 39 Volkswagen AG	8,131	1.60
Beverages — 1.24% (29 February 2020: 1.28%) 37 Curtiss-Wright Corp	4,062	0.80	Total Preferred Stock (Cost \$6,851)	8,131	1.60
30 Constellation Brands Inc 'A' 6,335 1.24 EUR 84 KION Group AG	7,104	1.39	Real Estate Investment Trusts — 0.60%		
Biotechnology — 2.71% (29 February 2020: 4.03%)	11,166	2.19	(29 February 2020: 1.82%)		
10 Biogen Inc 2,742 0.54 Media — 4.07% (29 February	2020: 0.73%)		REITS — 0.60% (29 February 2020: 1.82%	6)	
55 BioMarin Pharmaceutical Inc 4,258 0.83 94 Comcast Corp	4,928	0.97	167 Kimco Realty Corp	3,066	0.60
111 Gilead Sciences Inc 6,820 1.34 145 Liberty Media Corp-L 13,820 2.71 SiriusXM	6,414	1.26	Total Real Estate Investment Trusts (Cost \$2,325)	3,066	0.60
Computers — 1.98% (29 February 2020: 2.66%) 50 Walt Disney Co/The	9,357	1.84	Total Investments at fair value	3,000	0.00
401 DXC Technology Co 10,104 1.98	20,699	4.07		493,419	96.92
Diversified Financial Services — 6.02% (29 February 2020: 5.30%) Mining — 3.39% (29 February 2020: 5.30%) 390 Freeport-McMoRan I	-	2.59	Forward Foreign Currency Contracts — C	•	
155 Charles Schwab Corp/The 9,572 1.88 75 Newmont Corp	4,063	0.80	(29 February 2020: 0.00%)		
204 OneMain Holdings Inc 9,570 1.88	17,284	3.39	Unrealised appreciation of contracts (see below)		
298 Synchrony Financial 11,508 2.26 Miscellaneous Manufacturing			<u>'</u>		
30,650 6.02 (29 February 2020: 0.00%)	9 0.0470		Total Financial Assets at fair value through profit or loss	493,419	96.92
Electric — 3.02% (29 February 2020: 4.76%) 25 Eaton Corp Plc	3,262	0.64	Forward Foreign Currency Contracts — C		
373 AES Corp/The 9,902 1.94 Oil & Gas — 7.67% (29 Febru	ary 2020: 4.08%)		(29 February 2020: 0.00%)	J.00 /6	
317 Vistra Corp 5,481 1.08 768 EQT Corp	13,662	2.68	Unrealised depreciation of contracts		
15,383 3.02 121 Pioneer Natural Reso	· ·	3.54	(see below)	(1)	_
Healthcare-Products — 1.44% (29 February 2020: 0.00%)	7,378	1.45	Total Financial Liabilities at fair value		
63 Medtronic Plc 7,310 1.44	39,042	7.67	through profit or loss	(1)	-
Pharmacouticals 5.74% (20	February 2020: 7.29	%)	Total Financial Assets and Financial		
Healthcare-Services — 1.51% (29 February 2020: 0.00%) 126 AbbVie Inc	13,619	2.67	Liabilities at fair value through profit		
23 UnitedHealth Group Inc 7,664 1.51 113 CVS Health Corp	7,724	1.52	or loss	493,418	96.92
Holding Companies – Diversified — 0.60% 39 Eli Lilly and Co (29 February 2020: 0.00%)	7,899	1.55	Other Assets in Excess of Liabilities	15,667	3.08
	29,242	5.74	Total Net Assets	\$509,085	100.00
283 East Resources Acquisition Co 3,072 0.60 Pipelines — 0.46% (29 February)	ary 2020: 5.39%)		Assessment designated as # # and sixth	¢0. l	d
Home Builders — 1.05% (29 February 2020: 1.69%) 158 Kinder Morgan Inc	2,322	0.46	 Amounts designated as "-" are eith \$1,000, less than 1,000 shares or lest 		
100 Toll Brothers Inc 5,346 1.05 Real Estate — 0.93% (29 Febr	ruary 2020: 0.00%)		\$1,000, less than 1,000 shares of le	33 111011 0.0	1 /0.
Home Furnishings — 1.61% (29 February 2020: 0.00%) 50 Howard Hughes Cor	•	0.93	ABBREVIATIONS:		
77 Sony Corp ADR 8,181 1.61 Retail — 3.99% (29 February		0.55	ADR – American Depositary Receipt.		
Industrial — 2 19% (29 February 2020: 0 00%)		1.00	EUR – Euro		
888 General Electric Co 11,130 2.19 40 Darden Restaurants I 45 MSC Industrial Direct		1.09 0.75	EGN - Euro		0/ 5
Insurance — 6.75% (29 February 2020: 7.86%) 88 TJX Cos Inc/The	5,808	1.14			% of Total
333 American International Group 16 Ulta Beauty Inc	5,115	1.01	Analysis of Total Assets		Assets
Inc 14,643 2.88	20,294	3.99		1	
501 Equitable Holdings Inc 14,797 2.91 Somiconductors 4 69% (29			Transferable securities admitted to an officia		00.00
97 Hartiord Financial Services	•	1.80	exchange listing or traded on a regulated ma	ar Ket	96.83
34 NYP Semiconductors		1.22	Other assets		3.17
34,359 6.75	,,		Total Assets		100.00

Expiration Date	Counterparty	Bu	y Currency (000's)			Sell Currency (000's)		Ap (De	nrealised preciation/ preciation) Contracts (000's)
12/03/2021	BNY Mellon	Buy	USD	33	Sell	SGD	44	\$	_
12/03/2021	BNY Mellon	Buy	SGD	581	Sell	USD	437		(1)
12/03/2021	BNY Mellon	Buy	SGD	2	Sell	USD	1		_
12/03/2021	BNY Mellon	Buy	EUR	2	Sell	USD	2		_
12/03/2021	BNY Mellon	Buy	EUR	27	Sell	USD	33		-
Unrealised Appreciatio	n of Forward Foreign Currency Contract	s (29 February 2020 (000's): \$-)							_
	n of Forward Foreign Currency Contract								(1)
Net Depreciation of Fo	rward Foreign Currency Contracts (29 Fo	ebruary 2020 (000's): \$–)						\$	(1)

Legg Mason ClearBridge US Appreciation Fund

Portfolio of Investments as at 28 February 2021

Shares (000's)		Value (000's) \$	% of Net Asset Value
	on Stock — 97.69% (29 February 2	2020: 97.55	
	Manufacturers — 0.57%		,-,
(29 Feb	oruary 2020: 0.00%)		
23	General Motors Co	1,178	0.57
Banks -	— 6.02% (29 February 2020: 7.799	%)	
93	Bank of America Corp	3,241	1.57
	JPMorgan Chase & Co	7,849	3.81
26	US Bancorp	1,306	0.64
		12,396	6.02
Bevera	ges — 1.89% (29 February 2020: 2	2.51%)	
35	Coca-Cola Co/The	1,691	0.82
	PepsiCo Inc	2,206	1.07
		3,897	1.89
Biotech	nnology — 0.45% (29 February 20	20: 0.52%))
	Amgen Inc	924	0.45
	g Materials — 0.64% (29 Februar		
	•	-	
	Vulcan Materials Co	1,309	0.64
	cals — 5.74% (29 February 2020: 5		
	Air Products & Chemicals Inc	3,537	1.71
	Ecolab Inc	2,260	1.10
	PPG Industries Inc	4,284	2.08
	Sherwin-Williams Co/The	1,747	0.85
		11,828	5.74
	ercial Services — 1.58% oruary 2020: 1.93%)		
19	Automatic Data Processing Inc	3,264	1.58
Compu	iters — 6.85% (29 February 2020:	5.93%)	
92	Apple Inc	11,177	5.43
25	Cognizant Technology Solutions	1.022	0.00
0	Corp International Business Machines	1,823	0.88
9	Corp	1,110	0.54
		14,110	6.85
Cosmo	tics & Personal Care — 1.41%	14,110	0.03
	oruary 2020: 1.45%)		
	Procter & Gamble Co/The	2,903	1.41
Diversi	fied Financial Services — 4.21%	2,505	11
(29 Feb	oruary 2020: 4.52%)		
	CME Group Inc	1,109	0.54
	Intercontinental Exchange Inc	1,412	0.68
	Visa Inc 'A'	6,159	2.99
	VISU III C. A.		
	VISA IIIC A	8,680	4.21
29	: — 0.65% (29 February 2020: 0.56	.,	4.21
29 Electric		.,	0.31
29 Electric	: — 0.65% (29 February 2020: 0.56	5%)	0.31
29 Electric	: — 0.65% (29 February 2020: 0.56 NextEra Energy Inc	5%) 640	0.31
Electric 9 6	: — 0.65% (29 February 2020: 0.56 NextEra Energy Inc Sempra Energy	640 709 1,349	0.31 0.34
Electric 9 6	: — 0.65% (29 February 2020: 0.56 NextEra Energy Inc Sempra Energy nics — 2.51% (29 February 2020:	640 709 1,349 2.25%)	0.31 0.34 0.65
Electro Electro 26 Enviro	: — 0.65% (29 February 2020: 0.56 NextEra Energy Inc Sempra Energy nics — 2.51% (29 February 2020: Honeywell International Inc	640 709 1,349	0.31 0.34
Electrio 26 Enviror (29 Feb	: — 0.65% (29 February 2020: 0.56 NextEra Energy Inc Sempra Energy nics — 2.51% (29 February 2020: Honeywell International Inc	640 709 1,349 2.25%)	0.31 0.34 0.65

Shares (000's)		Value (000's) \$	% of Net Asset Value
Food — 0.83	3% (29 February 2020: 0.78	3%)	
32 Mon	delez International Inc	1,706	0.83
Healthcare-	Products — 3.89% (29 Feb	ruary 2020: 3	.44%)
29 Med	tronic Plc	3,389	1.65
10 Ther	mo Fisher Scientific Inc	4,615	2.24
		8,004	3.89
Healthcare-	Services — 2.20% (29 Febr	uary 2020: 2.	18%)
14 Unite	edHealth Group Inc	4,532	2.20
Home Build	ers — 0.59% (29 February	2020: 0.00%)
23 Toll I	Brothers Inc	1,209	0.59
Insurance –	- 5.58% (29 February 2020:	5.84%)	
– Berk	shire Hathaway Inc	6,548	3.18
2 Chul		341	0.17
32 Trave	elers Cos Inc/The	4,600	2.23
		11,489	5.58
Internet —	11.37% (29 February 2020:	7.38%)	
	abet Inc	4,188	2.03
	abet Inc 'A'	3,714	1.80
	izon.com Inc book Inc 'A'	7,933	3.85 2.20
38 Pinte		4,540 3,059	1.49
30 11110	restine	23,434	11.37
Iron/Ctool	- 0.86% (29 February 2020		11.57
	lorMittal SA		0.86
	98% (29 February 2020: 5.2	1,776	0.00
		•	2.02
	cast Corp : Disney Co/The	5,837 4,427	2.83 2.15
	Dishey cornic	10,264	4.98
	ous Manufacturing — 0.55% y 2020: 0.89%)		4.50
6 3M (Co	1,137	0.55
	- 1.84% (29 February 2020:		
	vron Corp		
		2 425	1 18
9 Pion	eer Natural Resources Co	2,425 1,363	1.18 0.66
9 Pion	eer Natural Resources Co	1,363	1.18 0.66 1.84
Packaging 8	eer Natural Resources Co & Containers — 0.65% y 2020: 0.00%)		0.66
Packaging 8	& Containers — 0.65% y 2020: 0.00%)	1,363	0.66 1.84
Packaging 8 (29 Februar)	& Containers — 0.65% y 2020: 0.00%) Corp	1,363 3,788 1,346	0.66 1.84 0.65
Packaging 8 (29 Februar) 16 Ball (& Containers — 0.65% y 2020: 0.00%) Corp ticals — 6.60% (29 February	1,363 3,788 1,346	0.66 1.84 0.65
Packaging & (29 Februar) 16 Ball (Pharmaceut) 5 Becti	& Containers — 0.65% y 2020: 0.00%) Corp	1,363 3,788 1,346 y 2020: 7.329	0.66 1.84 0.65 %)
Packaging 8 (29 Februar 16 Ball 0 Pharmaceut 5 Becti 9 Eli Li 31 John	& Containers — 0.65% y 2020: 0.00%) Corp ticals — 6.60% (29 Februar) on Dickinson and Co lly and Co sson & Johnson	1,363 3,788 1,346 y 2020: 7.329 1,128 1,915 4,834	0.66 1.84 0.65 6) 0.55 0.93 2.34
Packaging & (29 Februar) 16 Ball (Pharmaceut) 5 Becti 9 Eli Li 31 John 50 Mero	& Containers — 0.65% y 2020: 0.00%) Corp ticals — 6.60% (29 February on Dickinson and Co lly and Co sson & Johnson ck & Co Inc	1,363 3,788 1,346 y 2020: 7.329 1,128 1,915 4,834 3,667	0.66 1.84 0.65 %) 0.55 0.93 2.34 1.78
Packaging 8 (29 Februar 16 Ball 0 Pharmaceut 5 Becti 9 Eli Li 31 John	& Containers — 0.65% y 2020: 0.00%) Corp ticals — 6.60% (29 February on Dickinson and Co lly and Co sson & Johnson ck & Co Inc	1,363 3,788 1,346 y 2020: 7.329 1,128 1,915 4,834 3,667 2,056	0.66 1.84 0.65 %) 0.55 0.93 2.34 1.78 1.00
Packaging 8 (29 Februar 16 Ball of Pharmaceut 5 Becto 9 Eli Li 31 John 50 Mero 61 Pfize	& Containers — 0.65% y 2020: 0.00%) Corp ticals — 6.60% (29 February on Dickinson and Co lly and Co son & Johnson ck & Co Inc or Inc	1,363 3,788 1,346 y 2020: 7.329 1,128 1,915 4,834 3,667 2,056 13,600	0.66 1.84 0.65 %) 0.55 0.93 2.34 1.78 1.00
Packaging & (29 February 16 Ball (2) Pharmaceut 5 Bect 9 Eli Li 31 John 50 Merc 61 Pfize	& Containers — 0.65% y 2020: 0.00%) Corp ticals — 6.60% (29 February on Dickinson and Co lly and Co uson & Johnson ck & Co Inc or Inc	1,363 3,788 1,346 y 2020: 7.329 1,128 1,915 4,834 3,667 2,056 13,600 0.90%)	0.66 1.84 0.65 %) 0.55 0.93 2.34 1.78 1.00 6.60
Packaging & (29 February 16 Ball (2) Pharmaceut 5 Bect 9 Eli Li 31 John 50 Merc 61 Pfize	& Containers — 0.65% y 2020: 0.00%) Corp ticals — 6.60% (29 February on Dickinson and Co lly and Co sson & Johnson ck & Co Inc or Inc - 0.46% (29 February 2020: er Morgan Inc	1,363 3,788 1,346 y 2020: 7.329 1,128 1,915 4,834 2,056 13,600 0.90%)	0.66 1.84 0.65 %) 0.55 0.93 2.34 1.78 1.00 6.60
Packaging & (29 February 16 Ball (2) Pharmaceut 5 Bect 9 Eli Li 31 John 50 Merc 61 Pfize	& Containers — 0.65% y 2020: 0.00%) Corp ticals — 6.60% (29 February on Dickinson and Co lly and Co uson & Johnson ck & Co Inc or Inc	1,363 3,788 1,346 y 2020: 7.329 1,128 1,915 4,834 2,056 13,600 0.90%)	0.66 1.84 0.65 %) 0.55 0.93 2.34 1.78 1.00 6.60
Packaging 8 (29 Februar) 16 Ball (19 Februar) 5 Becti 9 Eli Li 31 John 50 Mere 61 Pfize Pipelines — 65 Kind Retail — 4.2 20 Hom	& Containers — 0.65% y 2020: 0.00%) Corp ticals — 6.60% (29 February on Dickinson and Co lly and Co uson & Johnson ck & Co Inc ur Inc - 0.46% (29 February 2020: er Morgan Inc 21% (29 February 2020: 6.9 the Depot Inc/The	1,363 3,788 1,346 y 2020: 7.329 1,128 1,915 4,834 3,667 2,056 13,600 0.90%) 949 1%)	0.66 1.84 0.65 %) 0.55 0.93 2.34 1.70 6.60 0.46
Packaging 8 (29 Februar) 16 Ball (19 Februar) 5 Becti 9 Eli Li 31 John 50 Mere 61 Pfize Pipelines — 65 Kind Retail — 4.2 20 Hom	& Containers — 0.65% y 2020: 0.00%) Corp ticals — 6.60% (29 February on Dickinson and Co lly and Co sson & Johnson ck & Co Inc or Inc - 0.46% (29 February 2020: er Morgan Inc 21% (29 February 2020: 6.9	1,363 3,788 1,346 y 2020: 7.329 1,128 1,915 4,834 3,667 2,056 13,600 0.90%) 949	0.66 1.84 0.65

Shares (000's)	Value (000's) \$	% of Net Asset Value
Semiconductors — 2.04% (29 February	y 2020: 1.18°	%)
5 ASML Holding NV	2,793	1.36
8 Texas Instruments Inc	1,402	0.68
	4,195	2.04
Software — 12.01% (29 February 2020	0: 11.57%)	
10 Adobe Inc	4,539	2.20
12 Fidelity National Information		
Services Inc	1,722	0.84
68 Microsoft Corp 20 Oracle Corp	15,892 1.290	7.71 0.63
6 salesforce.com Inc	1,290	0.63
O Salestorce.com inc	24,743	12.01
Telecommunications — 2.79% (29 Feb	-	
4 Arista Networks Inc	1,259	0.61
20 T-Mobile US Inc 39 Verizon Communications Inc	2,345	1.14 1.04
39 Verizori Communications inc	2,138	
	5,742	2.79
Transportation — 2.68% (29 February	2020: 1.28%	5)
4 Canadian Pacific Railway Ltd	1,585	0.77
3 Union Pacific Corp	689	0.33
21 United Parcel Service Inc 'B'	3,252	1.58
	5,526	2.68
Total Common Stock (Cost \$128,241)	201,256	97.69
Real Estate Investment Trusts — 1.31% (29 February 2020: 1.89%)	%	
REITS — 1.31% (29 February 2020: 1.8	9%)	
12 American Tower Corp	2,699	1.31
Total Real Estate Investment Trusts (Cost \$1,683)	2,699	1.31
Total Financial Assets at fair value through profit or loss	203,955	99.00
Total Financial Assets and Financial Liabilities at fair value through profit or loss	203,955	99.00
Other Assets in Excess of Liabilities	2,053	1.00
Total Net Assets	\$206,008	100.00
 Amounts designated as "-" are e \$1,000, less than 1,000 shares or 		

ABBREVIATIONS:

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	98.45
Other assets	1.55
Total Assets	100.00

Legg Mason ClearBridge US Large Cap Growth Fund

Portfolio of Investments as at 28 February 2021

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 98.47% (29 February	2020: 94.48	3%)
Auto Parts & Equipment — 1.83% (29 February 2020: 0.28%)		
222 Aptiv Plc	33,181	1.83
Beverages — 2.37% (29 February 2020:	1.22%)	
263 Anheuser-Busch InBev SA/NV ADR	15,178	0.84
317 Monster Beverage Corp	27,806	1.53
	42,984	2.37
Biotechnology — 3.50% (29 February 20	20: 2.41%)
61 Alexion Pharmaceuticals Inc	9,359	0.52
174 Amgen Inc	39,048	2.15
195 BioMarin Pharmaceutical Inc	15,065	0.83
	63,472	3.50
Chemicals — 1.40% (29 February 2020: 2	2.57%)	
121 Ecolab Inc	25,286	1.40
Commercial Services — 1.78% (29 Febru	ary 2020:	1.81%)
357 IHS Markit Ltd	32,201	1.78
Computers — 4.74% (29 February 2020:	3.69%)	
Computers — 4.74% (29 February 2020: 708 Apple Inc	3.69%) 85,893	4.74
		4.74
708 Apple Inc Distribution & Wholesale — 1.72%		1.72
708 Apple Inc Distribution & Wholesale — 1.72% (29 February 2020: 1.73%)	85,893	
708 Apple Inc Distribution & Wholesale — 1.72% (29 February 2020: 1.73%) 83 WW Grainger Inc Diversified Financial Services — 4.74%	85,893	
708 Apple Inc Distribution & Wholesale — 1.72% (29 February 2020: 1.73%) 83 WW Grainger Inc Diversified Financial Services — 4.74% (29 February 2020: 7.97%)	85,893 31,085 85,759	1.72
708 Apple Inc Distribution & Wholesale — 1.72% (29 February 2020: 1.73%) 83 WW Grainger Inc Diversified Financial Services — 4.74% (29 February 2020: 7.97%) 404 Visa Inc 'A'	85,893 31,085 85,759	1.72
708 Apple Inc Distribution & Wholesale — 1.72% (29 February 2020: 1.73%) 83 WW Grainger Inc Diversified Financial Services — 4.74% (29 February 2020: 7.97%) 404 Visa Inc 'A' Electronics — 2.12% (29 February 2020:	85,893 31,085 85,759 1.96%) 38,390	1.72 4.74 2.12
708 Apple Inc Distribution & Wholesale — 1.72% (29 February 2020: 1.73%) 83 WW Grainger Inc Diversified Financial Services — 4.74% (29 February 2020: 7.97%) 404 Visa Inc 'A' Electronics — 2.12% (29 February 2020: 190 Honeywell International Inc	85,893 31,085 85,759 1.96%) 38,390	1.72 4.74 2.12
708 Apple Inc Distribution & Wholesale — 1.72% (29 February 2020: 1.73%) 83 WW Grainger Inc Diversified Financial Services — 4.74% (29 February 2020: 7.97%) 404 Visa Inc 'A' Electronics — 2.12% (29 February 2020: 190 Honeywell International Inc Healthcare-Products — 3.95% (29 Febru	85,893 31,085 85,759 1.96%) 38,390 ary 2020: 2	1.72 4.74 2.12 2.45%)
708 Apple Inc Distribution & Wholesale — 1.72% (29 February 2020: 1.73%) 83 WW Grainger Inc Diversified Financial Services — 4.74% (29 February 2020: 7.97%) 404 Visa Inc 'A' Electronics — 2.12% (29 February 2020: 190 Honeywell International Inc Healthcare-Products — 3.95% (29 February 348 Alcon Inc	85,893 31,085 85,759 1.96%) 38,390 ary 2020: 2	1.72 4.74 2.12 2.45%) 1.31
708 Apple Inc Distribution & Wholesale — 1.72% (29 February 2020: 1.73%) 83 WW Grainger Inc Diversified Financial Services — 4.74% (29 February 2020: 7.97%) 404 Visa Inc 'A' Electronics — 2.12% (29 February 2020: 190 Honeywell International Inc Healthcare-Products — 3.95% (29 February 348 Alcon Inc	85,893 31,085 85,759 1.96%) 38,390 ary 2020: 2 23,776 47,846 71,622	1.72 4.74 2.12 2.45%) 1.31 2.64 3.95
708 Apple Inc Distribution & Wholesale — 1.72% (29 February 2020: 1.73%) 83 WW Grainger Inc Diversified Financial Services — 4.74% (29 February 2020: 7.97%) 404 Visa Inc 'A' Electronics — 2.12% (29 February 2020: 190 Honeywell International Inc Healthcare-Products — 3.95% (29 Febru 348 Alcon Inc 106 Thermo Fisher Scientific Inc	85,893 31,085 85,759 1.96%) 38,390 ary 2020: 2 23,776 47,846 71,622	1.72 4.74 2.12 2.45%) 1.31 2.64 3.95
708 Apple Inc Distribution & Wholesale — 1.72% (29 February 2020: 1.73%) 83 WW Grainger Inc Diversified Financial Services — 4.74% (29 February 2020: 7.97%) 404 Visa Inc 'A' Electronics — 2.12% (29 February 2020: 190 Honeywell International Inc Healthcare-Products — 3.95% (29 February 106 Thermo Fisher Scientific Inc Healthcare-Services — 3.29% (29 February 106 Thermo Fisher Scientific Inc	85,893 31,085 85,759 1.96%) 38,390 ary 2020: 2 23,776 47,846 71,622 ary 2020: 3 59,565	1.72 4.74 2.12 2.45%) 1.31 2.64 3.95 .13%)
708 Apple Inc Distribution & Wholesale — 1.72% (29 February 2020: 1.73%) 83 WW Grainger Inc Diversified Financial Services — 4.74% (29 February 2020: 7.97%) 404 Visa Inc 'A' Electronics — 2.12% (29 February 2020: 190 Honeywell International Inc Healthcare-Products — 3.95% (29 February 2020: 106 Thermo Fisher Scientific Inc Healthcare-Services — 3.29% (29 February 180 UnitedHealth Group Inc Internet — 22.03% (29 February 2020: 2	85,893 31,085 85,759 1.96%) 38,390 ary 2020: 2 23,776 47,846 71,622 ary 2020: 3 59,565 2.81%)	1.72 4.74 2.12 2.45%) 1.31 2.64 3.95 .13%)
708 Apple Inc Distribution & Wholesale — 1.72% (29 February 2020: 1.73%) 83 WW Grainger Inc Diversified Financial Services — 4.74% (29 February 2020: 7.97%) 404 Visa Inc 'A' Electronics — 2.12% (29 February 2020: 190 Honeywell International Inc Healthcare-Products — 3.95% (29 February 106 Thermo Fisher Scientific Inc Healthcare-Services — 3.29% (29 February 180 UnitedHealth Group Inc	85,893 31,085 85,759 1.96%) 38,390 ary 2020: 2 23,776 47,846 71,622 ary 2020: 3 59,565	1.72 4.74 2.12 2.45%) 1.31 2.64 3.95 .13%) 3.29
708 Apple Inc Distribution & Wholesale — 1.72% (29 February 2020: 1.73%) 83 WW Grainger Inc Diversified Financial Services — 4.74% (29 February 2020: 7.97%) 404 Visa Inc 'A' Electronics — 2.12% (29 February 2020: 190 Honeywell International Inc Healthcare-Products — 3.95% (29 February 2020: 106 Thermo Fisher Scientific Inc Healthcare-Services — 3.29% (29 February 2020: 210 UnitedHealth Group Inc	85,893 31,085 85,759 1.96%) 38,390 ary 2020: 2 3,776 47,846 71,622 ary 2020: 3 59,565 2.81%) 26,286	1.72 4.74 2.12 2.45%) 1.31 2.64 3.95 1.3%) 3.29

Shares (000's)		Value (000's) \$	% of Net Asset Value
117	Palo Alto Networks Inc	41,983	2.32
761	Uber Technologies Inc	39,425	2.17
		399,056	22.03
Media	— 3.52% (29 February 2020: 4	4.27%)	
473	Comcast Corp	24,888	1.38
205	Walt Disney Co/The	38,817	2.14
	-	63,705	3.52
Pharm	aceuticals — 2.44% (29 Februa		
	Zoetis Inc	44,165	2.44
	— 7.53% (29 February 2020: 5		
	Advance Auto Parts Inc	25,842	1.43
	Costco Wholesale Corp	17,482	0.97
	Home Depot Inc/The	38.784	2.14
	Tractor Supply Co	17,115	0.94
	Ulta Beauty Inc	37,117	2.05
	,	136,340	7.53
Semico	onductors — 9.60% (29 Februa		
	ASML Holding NV	23,511	1.30
	NVIDIA Corp	50,832	2.8
	NXP Semiconductors NV	25,506	1.4
	OUALCOMM Inc	47,848	2.64
	Texas Instruments Inc	26,069	1.44
		173,766	9.60
Softwa	are — 19.68% (29 February 20		
	Adobe Inc	56,164	3.10
255	Akamai Technologies Inc	24,065	1.33
	Atlassian Corp Plc	18,723	1.03
222	Fidelity National Information		
	Services Inc	30,682	1.69
411	Microsoft Corp	95,384	5.27
426	Nutanix Inc	12,895	0.7
220	salesforce.com Inc	47,569	2.63
208	Splunk Inc	29,746	1.64
	VMware Inc	23,270	1.29
73	Workday Inc 'A'	17,988	0.99
		356,486	19.68
Transp	ortation — 2.23% (29 Februa	ry 2020: 2.42%)
256	United Parcel Service Inc 'B'	40,437	2.23
Total (Common Stock		
(Cost \$	1,204,066)	1,783,393	98.47

Shares (000's)	Value (000's) \$	% of Net Asset Value
Real Estate Investment Trusts — 1.52 (29 February 2020: 1.79%)		
REITS — 1.52% (29 February 2020: 1.		
43 Equinix Inc	27,564	1.52
Total Real Estate Investment Trusts (Cost \$19,055)	27,564	1.52
Total Investments at fair value through profit or loss (Cost \$1,223,121)	1,810,957	99.99
Forward Foreign Currency Contracts (29 February 2020: 0.05%)		
Unrealised appreciation of contracts (see below)	1,202	0.06
Total Financial Assets at fair value through profit or loss	1,812,159	100.05
Forward Foreign Currency Contracts (29 February 2020: (0.05%))	— (0.13%)	
Unrealised depreciation of contracts (see below)	(2,409)	(0.13)
Total Financial Liabilities at fair		
value through profit or loss	(2,409)	(0.13)
value through profit or loss Total Financial Assets and Financial Liabilities at fair value through profit or loss	1,809,750	99.92
Total Financial Assets and Financial Liabilities at fair value through		99.92
Total Financial Assets and Financial Liabilities at fair value through profit or loss	1,809,750	99.92
Total Financial Assets and Financial Liabilities at fair value through profit or loss Other Assets in Excess of Liabilities	1,809,750 1,302 \$1,811,052 either \$0, less	99.92 0.08 100.00 than
Total Financial Assets and Financial Liabilities at fair value through profit or loss Other Assets in Excess of Liabilities Total Net Assets Amounts designated as "-" are	1,809,750 1,302 \$1,811,052 either \$0, less	99.92 0.08 100.00 than
Total Financial Assets and Financial Liabilities at fair value through profit or loss Other Assets in Excess of Liabilities Total Net Assets Amounts designated as "-" are \$1,000, less than 1,000 shares of the state of the s	1,809,750 1,302 \$1,811,052 either \$0, less or less than 0.0	99.92 0.08 100.00 than
Total Financial Assets and Financial Liabilities at fair value through profit or loss Other Assets in Excess of Liabilities Total Net Assets - Amounts designated as "-" are \$1,000, less than 1,000 shares of ABBREVIATIONS: ADR - American Depositary Receipt.	1,809,750 1,302 \$1,811,052 either \$0, less or less than 0.0	99.92 0.08 100.00 than 1%.
Total Financial Assets and Financial Liabilities at fair value through profit or loss Other Assets in Excess of Liabilities Total Net Assets Amounts designated as "-" are \$1,000, less than 1,000 shares of ABBREVIATIONS: ADR — American Depositary Receipt. Analysis of Total Assets	1,809,750 1,302 \$1,811,052 either \$0, less or less than 0.0	99.92 0.08 100.00 than 1%.
Total Financial Assets and Financial Liabilities at fair value through profit or loss Other Assets in Excess of Liabilities Total Net Assets - Amounts designated as "-" are \$1,000, less than 1,000 shares of ABBREVIATIONS: ADR - American Depositary Receipt. Analysis of Total Assets Transferable securities admitted to an of	1,809,750 1,302 \$1,811,052 either \$0, less or less than 0.0	99.92 0.08 100.00 than 1%. % of Total Asset
Total Financial Assets and Financial Liabilities at fair value through profit or loss Other Assets in Excess of Liabilities Total Net Assets Amounts designated as "-" are \$1,000, less than 1,000 shares of ABBREVIATIONS: ADR — American Depositary Receipt. Analysis of Total Assets	1,809,750 1,302 \$1,811,052 either \$0, less or less than 0.0	99.92 0.08 100.00 than

Expiration Date	Counterparty	E	Buy Currency (000's)			Sell Currency (000's)		Ap (De	Inrealised preciation/ epreciation/ Contracts (000's)
01/03/2021	BNY Mellon	Buy	USD	39,880	Sell	BRL	217,964	\$	987
01/03/2021	BNY Mellon	Buy	BRL	217,964	Sell	USD	40,208		(1,316)
12/03/2021	BNY Mellon	Buy	USD	6,454	Sell	EUR	5,314		41
12/03/2021	BNY Mellon	Buy	USD	323	Sell	EUR	269		(1)
12/03/2021	BNY Mellon	Buy	EUR	50,822	Sell	USD	61,187		153
12/03/2021	BNY Mellon	Buy	EUR	2,123	Sell	USD	2,575		(12)
01/04/2021	BNY Mellon	Buy	USD	1,123	Sell	BRL	6,183		21
01/04/2021	BNY Mellon	Buy	BRL	231,149	Sell	USD	42,274		(1,080)
Unrealised Appreciation	n of Forward Foreign Currency Con	tracts (29 February 2020 (000's):	\$749)					\$	1,202
Unrealised Depreciation	n of Forward Foreign Currency Con	tracts (29 February 2020 (000's):	\$(778))						(2,409)
Net Depreciation of For	rward Foreign Currency Contracts (29 February 2020 (000's): \$(29))						\$	(1,207)

Legg Mason ClearBridge US Aggressive Growth Fund

Portfolio of Investments as at 28 February 2021

Shares (000's)		Value (000's) \$	% of Net Asset Value
	- 99.88% (29 February 2		
Biotechnology —	16.26% (29 February 2	020: 19.82	%)
58 Amgen In		13,138	1.66
144 Biogen Inc		39,334	4.97
75 Guardant		11,046	1.40
234 ImmunoG 272 Ionis Phari		2,053 14.247	0.26 1.80
	x Pharmaceutical Inc	10,095	1.28
	armaceuticals Inc	38,674	4.89
		128,587	16.26
Ruilding Material	s — 1.70% (29 Februar		
-	-	•	
	Controls International plc		1.70
•	2% (29 February 2020:	•	
434 Seagate To		31,744	4.01
220 Western D	лідітаї Согр	15,074	1.91
		46,818	5.92
36 Cohen & S Electronics — 4.5	•	2,315 3.80%)	0.29
274 TE Connec	ctivity Ltd	35,684	4.51
Entertainment —	3.87% (29 February 20	20: 3.51%	
	Entertainment Corp	3.196	0.40
104 Madison S		11,225	1.42
	Square Garden Sports	11,223	1.42
Corp	oquare caracii sports	16,173	2.05
		30,594	3.87
Environmental Co (29 February 2020			
45 Pentair Plo		2,501	0.32
Healthcare-Produ	icts — 0.62% (29 Febru	ary 2020: 1	.08%)
42 Medtronic	: Plc	4,905	0.62
Healthcare-Service	es — 3.83% (29 Februa	ry 2020: 4	.28%)
	alth Group Inc	30,248	3.83
	s — 1.34% (29 Februar		
_	oratories Inc 'A'	10,588	1.34
	(29 February 2020: 4.5		
7 Facebook		1,780	0.23
, racebook		1,750	0.23

Shares (000's)		Value (000's) \$	% of Net Asset Value
509	FireEye Inc	9.824	1.24
	Twitter Inc	50,478	6.38
		62,082	7.85
lron/Ste	eel — 0.34% (29 February 2020:	0.74%)	
44	Nucor Corp	2,655	0.34
Media -	- 26.56% (29 February 2020: 24	.55%)	
366	AMC Networks Inc	23.992	3.03
	Comcast Corp	64,749	8.19
	Discovery Inc	24,656	3.12
	Discovery Inc	19,347	2.45
	Liberty Broadband Corp	12,728	1.61
	Liberty Broadband Corp	16,311	2.06
	Liberty Media Corp-Liberty	10,511	2.00
, ,	Formula One	2,813	0.35
128	Liberty Media Corp-Liberty	2,013	0.5
120	Formula One 'C'	5,606	0.71
380	Liberty Media Corp-Liberty	3,000	0.,
500	SiriusXM	16,766	2.12
235	Liberty Media Corp-Liberty	/	
	SiriusXM	10,426	1.32
502	MSG Networks Inc	8,516	1.08
	ViacomCBS Inc 'B'	2.534	0.32
	World Wrestling Entertainment	_,	
	Inc 'A'	1,579	0.20
		210,023	26.56
Oil & G	as Services — 1.93% (29 Februa	y 2020: 2.8	5%)
275	Core Laboratories NV	9.778	1.24
364	NOV Inc	5,501	0.69
		15,279	1.93
Pharma	ceuticals — 3.19% (29 February	2020: 3.569	%)
41	AbbVie Inc	4,372	0.55
181	Agios Pharmaceuticals Inc	8,603	1.09
	Alkermes Plc	826	0.11
	Bausch Health Cos Inc	10,382	1.31
	Voyager Therapeutics Inc	1,038	0.13
	vojuge: merupeuties inc	25,221	3.19
Potail	– 0.26% (29 February 2020: 0.12		٥.١٥
	Qurate Retail Inc	2,090	0.26
	nductors — 9.67% (29 February		
	Broadcom Inc		
		34,360	4.35
332	Cree Inc	37,679	4.76

Shares (000's)	Value (000's) \$	% of Net Asset Value
73 Intel Corp	4,416	0.56
	76,455	9.67
Software — 11.42% (29 February 2020): 11.37%)	
91 Autodesk Inc	24,997	3.16
107 Cerence Inc	11,962	1.51
131 Citrix Systems Inc	17,541	2.22
804 Nuance Communications Inc	35,832	4.53
	90,332	11.42
Total Common Stock (Cost \$491,670)	789,786	99.88
Total Investments at fair value through profit or loss (Cost \$491,670)	789,786	99.88
Forward Foreign Currency Contracts — (29 February 2020: 0.03%)	- 0.02%	
Unrealised appreciation of contracts (see below)	141	0.02
Total Financial Assets at fair value through profit or loss	789,927	99.90
Forward Foreign Currency Contracts — (29 February 2020: (0.05%))	- (0.01%)	
Unrealised depreciation of contracts (see below)	(32)	(0.01)
Total Financial Liabilities at fair value		
through profit or loss	(32)	(0.01)
Total Financial Assets and Financial	(32)	(0.01)
<u> </u>	789,895	99.89
Total Financial Assets and Financial Liabilities at fair value through profit		
Total Financial Assets and Financial Liabilities at fair value through profit or loss	789,895	99.89
Total Financial Assets and Financial Liabilities at fair value through profit or loss Other Assets in Excess of Liabilities	789,895 803 \$790,698 ither \$0, less t	99.89 0.11 100.00
Total Financial Assets and Financial Liabilities at fair value through profit or loss Other Assets in Excess of Liabilities Total Net Assets Amounts designated as "-" are eigenstated as "-" are eigenstat	789,895 803 \$790,698 ither \$0, less t	99.89 0.11 100.00
Total Financial Assets and Financial Liabilities at fair value through profit or loss Other Assets in Excess of Liabilities Total Net Assets Amounts designated as "-" are ei \$1,000, less than 1,000 shares or	789,895 803 \$790,698 fither \$0, less than 0.0°	99.89 0.11 100.00 than 1%.
Total Financial Assets and Financial Liabilities at fair value through profit or loss Other Assets in Excess of Liabilities Total Net Assets - Amounts designated as "-" are ei \$1,000, less than 1,000 shares or Analysis of Total Assets	789,895 803 \$790,698 fither \$0, less t less than 0.0°	99.89 0.11 100.00 than 1%.

Other assets

Total Assets

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	В	uy Currency (000's)			Sell Currency (000's)		Ap _l (De of	nrealised preciation/ preciation) Contracts (000's)
01/03/2021	BNY Mellon	Buy	CNH	1,412	Sell	USD	218	\$	(1)
01/03/2021	BNY Mellon	Buy	AUD	71	Sell	USD	56		(2)
02/03/2021	BNY Mellon	Buy	AUD	51	Sell	USD	41		(2)
12/03/2021	BNY Mellon	Buy	USD	212	Sell	AUD	271		5
12/03/2021	BNY Mellon	Buy	USD	244	Sell	AUD	319		(2)
12/03/2021	BNY Mellon	Buy	USD	841	Sell	CNH	5,434		3
12/03/2021	BNY Mellon	Buy	USD	2	Sell	EUR	1		-
12/03/2021	BNY Mellon	Buy	USD	19	Sell	GBP	14		-
12/03/2021	BNY Mellon	Buy	USD	81	Sell	SGD	107		-
12/03/2021	BNY Mellon	Buy	USD	5	Sell	SGD	6		-
12/03/2021	BNY Mellon	Buy	AUD	859	Sell	USD	668		(7)
12/03/2021	BNY Mellon	Buy	CHF	64	Sell	USD	72		(1)
12/03/2021	BNY Mellon	Buy	CNH	9,680	Sell	USD	1,495		(4)
12/03/2021	BNY Mellon	Buy	EUR	1,681	Sell	USD	2,025		6
12/03/2021	BNY Mellon	Buy	SGD	100	Sell	USD	75		-
12/03/2021	BNY Mellon	Buy	GBP	850	Sell	USD	1,160		24
12/03/2021	BNY Mellon	Buy	PLN	4,961	Sell	USD	1,332		(9)
12/03/2021	BNY Mellon	Buy	SEK	277	Sell	USD	33		-
12/03/2021	BNY Mellon	Buy	SGD	4,237	Sell	USD	3,181		(4)
12/03/2021	BNY Mellon	Buy	EUR	94	Sell	USD	117		-
12/03/2021	BNY Mellon	Buy	AUD	18,915	Sell	USD	14,451		103
	n of Forward Foreign Currency Cont n of Forward Foreign Currency Conti							\$	141 (32)
Net Appreciation of Fo	rward Foreign Currency Contracts (2	9 February 2020 (000's): \$(217))						\$	109

0.50

100.00

Legg Mason ClearBridge Tactical Dividend Income Fund

Portfolio of Investments as at 28 February 2021

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 68.97% (29 February 2	020: 71.36	5%)
Aerospace & Defense — 1.44% (29 February 2020: 3.41%)		
8 Raytheon Technologies Corp	559	1.44
Banks — 3.62% (29 February 2020: 1.25%	5)	
19 Bank of America Corp	674	1.74
5 JPMorgan Chase & Co	725	1.88
	1,399	3.62
Beverages — 1.01% (29 February 2020: 1	.55%)	
8 Coca-Cola Co/The	390	1.01
Biotechnology — 1.28% (29 February 202	0: 0.59%)
2 Amgen Inc	495	1.28
Chemicals — 2.07% (29 February 2020: 1.	03%)	
2 Air Products & Chemicals Inc	417	1.08
14 Huntsman Corp	384	0.99
	801	2.07
Computers — 6.00% (29 February 2020: 5	5.61%)	
19 Apple Inc	2,323	6.00
Cosmetics & Personal Care — 1.43% (29 February 2020: 1.74%)		
4 Procter & Gamble Co/The	552	1.43
Diversified Financial Services — 2.12% (29 February 2020: 1.10%)		
2 CME Group Inc	303	0.79
5 Intercontinental Exchange Inc	516	1.33
	819	2.12
Electric — 3.92% (29 February 2020: 5.25	%)	
4 Brookfield Renewable Corporation	193	0.50
19 Brookfield Renewable Energy		
Partners LP/CA, MLP #	822	2.13
4 NextEra Energy Inc 2 Sempra Energy	312 188	0.80
2 Sempla Energy	1,515	3.92
Floatrical Commonants & Favriancent 0		3.32
Electrical Components & Equipment — 0. (29 February 2020: 0.81%)	33 70	
4 Emerson Electric Co	383	0.99
Electronics — 1.66% (29 February 2020: 0		
5 TE Connectivity Ltd	644	1.66
Energy – Alternate Sources — 0.92% (29 February 2020: 0.00%)		
5 NextEra Energy Partners LP	355	0.92
Hand/Machine Tools — 2.25% (29 February 2020: 1.88%)	333	0.52
5 Stanley Black & Decker Inc	872	2.25
Household Products & Wares — 1.06% (29 February 2020: 1.30%)	072	2.23
3 Kimberly-Clark Corp	412	1.06
Insurance — 0.80% (29 February 2020: 0.		1.00
2 Chubb Ltd	311	0.80
Internet — 0.71% (29 February 2020: 1.10		3.00
14 NortonLifeLock Inc	273	0.71
Investment Companies — 3.79%	213	0.71
(29 February 2020: 4.19%)		
9 Ares Capital Corp	162	0.42
29 Barings BDC Inc	284	0.73
28 Trinity Capital Inc	425	1.10
42 TriplePoint Venture Growth BDC	595	1.54
Corp		
Manhimana Diversified 4 400/	1,466	3.79
Machinery – Diversified — 1.49% (29 February 2020: 0.00%)		
9 Otis Worldwide Corp	576	1.49

Shares (000's)		Value (000's) \$	% o Ne Asse Value
Pharm	aceuticals — 5.49% (29 February 20	020: 5.949	%)
2	AbbVie Inc	223	0.58
4	Johnson & Johnson	606	1.5
12	Merck & Co Inc	856	2.2
13	Pfizer Inc	439	1.13
		2,124	5.49
Pipelir	nes — 6.00% (29 February 2020: 9.2	2%)	
11	Enbridge Inc	360	0.9
	Kinder Morgan Inc	557	1.4
64	Plains GP Holdings LP 'A'	550	1.4
30	Rattler Midstream LP, MLP #	327	0.8
23	Williams Cos Inc/The	529	1.3
		2,323	6.0
Private	e Equity — 1.70% (29 February 202	0: 3.34%)	
	Apollo Global Management Inc 'A'	203	0.5
	Blackstone Group Inc/The	455	1.1
	'	658	1.7
Somice	onductors — 9.21% (29 February 20		
	•		
	ASML Holding NV	278 728	0.7 1.8
	Microchip Technology Inc NXP Semiconductors NV	728 634	1.8
	QUALCOMM Inc	1,316	3.4
	Taiwan Semiconductor	1,510	5.4
	Manufacturing Co Ltd ADR	293	0.7
2	Texas Instruments Inc	315	0.8
		3.564	9.2
Softw	are — 7.47% (29 February 2020: 7.4	19%)	
	Microsoft Corp	2,243	5.8
10	MICIOSOFT COLD	2,243	0.0
7	Oracle Corn	122	1 0
	Oracle Corp Paychex Inc	422 224	
	Oracle Corp Paychex Inc	224	0.5
2	Paychex Inc	224 2,889	0.5 7.4
Z Teleco	Paychex Inc mmunications — 0.25% (29 Februa	224 2,889 ary 2020: 4	7.4 1.29%
Teleco	Paychex Inc mmunications — 0.25% (29 Februa Verizon Communications Inc	224 2,889 ary 2020: 4	0.5 7.4 1.29% 0.2
Teleco 2 Transp	Paychex Inc mmunications — 0.25% (29 Februar Verizon Communications Inc portation — 2.29% (29 February 202	224 2,889 ary 2020: 4 95 20: 1.68%	0.5 7.4 1.29% 0.2
2 Teleco 2 Transp	Paychex Inc mmunications — 0.25% (29 Februa Verizon Communications Inc ortation — 2.29% (29 February 20) KNOT Offshore Partners LP, MLP #	224 2,889 ary 2020: 4 95 20: 1.68% 683	0.5 7.4 1.29% 0.2)
2 Teleco 2 Transp	Paychex Inc mmunications — 0.25% (29 Februar Verizon Communications Inc portation — 2.29% (29 February 202	224 2,889 ary 2020: 4 95 20: 1.68%	0.5 7.4 1.29% 0.2)
Teleco 2 Transp	Paychex Inc mmunications — 0.25% (29 Februa Verizon Communications Inc ortation — 2.29% (29 February 20) KNOT Offshore Partners LP, MLP #	224 2,889 ary 2020: 4 95 20: 1.68% 683	0.5 7.4 1.29% 0.2) 1.7 0.5
2 Teleco 2 Transp 41 1	Paychex Inc mmunications — 0.25% (29 Februa Verizon Communications Inc ortation — 2.29% (29 February 20) KNOT Offshore Partners LP, MLP #	224 2,889 ary 2020: 4 95 20: 1.68% 683 205	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2
Teleco 2 Transp 41 1	Paychex Inc. mmunications — 0.25% (29 Februar Verizon Communications Inc. Portation — 2.29% (29 February 20) KNOT Offshore Partners LP, MLP # United Parcel Service Inc 'B'	224 2,889 ary 2020: 4 95 20: 1.68% 683 205 888	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2
2 Teleco 2 Transp 41 1 Total (Corpo	Paychex Inc mmunications — 0.25% (29 Februar Verizon Communications Inc portation — 2.29% (29 February 20; KNOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434)	224 2,889 ary 2020: 4 95 20: 1.68% 683 205 888	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2
2 Teleco 2 Transp 41 1 Total (Corpor (29 Fel	Paychex Inc mmunications — 0.25% (29 Februar Verizon Communications Inc vortation — 2.29% (29 February 20: KNOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57%	224 2,889 ary 2020: 4 95 20: 1.68% 683 205 888 26,686	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2
Teleco 2 Transp 41 1 Total (Corpoi (29 Fel	Paychex Inc mmunications — 0.25% (29 February 20: Amunications — 0.25% (29 February 20: Amunications Inc portation — 2.29% (29 February 20: Amunication — 2.29% (29 February 20: Amunication — 2.57% (20: Amunication — 2.5	224 2,889 ary 2020: 4 95 20: 1.68% 683 205 888 26,686	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9
Teleco 2 Transp 41 1 Corpoi (29 Fel	Paychex Inc mmunications — 0.25% (29 Februar Verizon Communications Inc vortation — 2.29% (29 February 20: KNOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) is — 1.90% (29 February 2020: 0.00	224 2,889 ary 2020: 4 95 20: 1.68% 683 205 888 26,686	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9
Teleco 2 Transp 41 1 Total (Corpodice Selection (29 Felection (29 Felec	Paychex Inc mmunications — 0.25% (29 February 20: Amunications — 0.25% (29 February 20: Amunications Inc portation — 2.29% (29 February 20: Amunication — 2.29% (29 February 20: Amunication — 2.57% (20: Amunication — 2.5	224 2,889 ary 2020: 4 95 20: 1.68% 683 205 888 26,686	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9
Teleco 2 Transp 41 1 Total (Corpor (29 Fel Airline 469	Paychex Inc. mmunications — 0.25% (29 Februar Verizon Communications Inc. portation — 2.29% (29 February 20: KNOT Offshore Partners LP, MLP # United Parcel Service Inc. 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) is — 1.99% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 e Time — 0.67% (29 February 2020: 0.00)	224 2,889 ary 2020: 4 95 20: 1.68% 683 205 888 26,686	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9
Teleco 2 Transp 41 1 Total (Corpor (29 Fel Airline 469	Paychex Inc. mmunications — 0.25% (29 February Verizon Communications Inc. portation — 2.29% (29 February 20; KNOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) ss — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025	224 2,889 ary 2020: 4 95 20: 1.68% 683 205 888 26,686	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9
Teleco 2 Trans 41 1 Total (Corpo (29 Fel Airline 469 Leisur 170	Paychex Inc mmunications — 0.25% (29 February Verizon Communications Inc vortation — 2.29% (29 February 20: KNOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) is — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 e Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023	224 2,889 37 2020: 4 95 20: 1.68% 683 205 888 26,686	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9
Teleco 2 Trans 41 1 Total (Corpo (29 Fel Airline 469 Leisur 170	Paychex Inc. mmunications — 0.25% (29 February 20: Verizon Communications Inc. NOT Offshore Partners LP, MILP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) as — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 e Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes	224 2,889 37 2020: 4 95 20: 1.68% 683 205 888 26,686	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9
2 Treleco 2 Transp 41 1 Total (Corpor (29 Fel 469 Leisurr 170 Total ((Cost \$60)	Paychex Inc. mmunications — 0.25% (29 February Verizon Communications Inc. portation — 2.29% (29 February 20; KNOT Offshore Partners LP, MILP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) as — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 e Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes 6698)	224 2,889 yry 2020: 4 95 20: 1.68% 683 205 888 26,686 %) 734 : 0.00%)	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9 1.9
2 Treleco 2 Transp 41 1 Total (1) Corpor (29 Fel Airline 469 Leisur 170 Total (2) Frefer	Paychex Inc. mmunications — 0.25% (29 February 20: Verizon Communications Inc. NOT Offshore Partners LP, MILP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) as — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 e Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes	224 2,889 yry 2020: 4 95 20: 1.68% 683 205 888 26,686 %) 734 : 0.00%)	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9 1.9
2 Transp 41 1 Total (Corpoi (29 Fel Airline 469 Leisurr 170 Total ((Cost \$ Prefer Auto F	Paychex Inc. mmunications — 0.25% (29 February Verizon Communications Inc. portation — 2.29% (29 February 20: KNOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) as — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 ar Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes 6698) red Stock — 15.84% (29 February 2	224 2,889 yry 2020: 4 95 20: 1.68% 683 205 888 26,686 %) 734 : 0.00%)	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9 1.9
2 Transp 41 1 Total (Corpo) 469 Leisure 170 Total (Cost S Frefer Auto F (29 Fel	Paychex Inc mmunications — 0.25% (29 February Verizon Communications Inc vortation — 2.29% (29 February 20: KNOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) as — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 e Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes 698) red Stock — 15.84% (29 February 2 Parts & Equipment — 1.58% bruary 2020: 0.00%)	224 2,889 yry 2020: 4 95 20: 1.68% 683 205 888 26,686 %) 734 : 0.00%)	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9 0.6 2.5 %)
2 Teleco 2 Transp 41 1 Total (Corpo) (29 Fel Airline 469 Leisurd 170 Total ((Cost 5 (29 Fel Auto F (29 Fel 4	Paychex Inc mmunications — 0.25% (29 February Verizon Communications Inc KNOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) is — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 e Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes 698) red Stock — 15.84% (29 February 2 Parts & Equipment — 1.58% bruary 2020: 0.00%) Aptiv Plc, Series A	224 2,889 1ry 2020: 4 95 20: 1.68% 683 205 888 26,686 %) 734 1: 0.00%) 259 993 :020: 6.14	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9 0.6 2.5 %)
2 Transp 41 1 Total (Corpo (29 Fel Airline 469) Leisuru 170 Total ((Cost 9 Fel 4) 4 Total ((Cost 9 Fel 4) 4 Total ((Cost 9 Fel 4) 4 Electri	Paychex Inc mmunications — 0.25% (29 February Verizon Communications Inc NOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) is — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 e Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes 698) red Stock — 15.84% (29 February 2020: 2020: 2020: 2020) Aptiv Plc, Series A c — 2.68% (29 February 2020: 1.81%	224 2,889 179 2020: 4 95 20: 1.68% 683 205 888 26,686 %) 734 : 0.00%) 259 993 :020: 6.14	0.2 1.7 0.5 2.2 68.9 1.9 0.6 2.5 %)
2 Transparent 41 1 Total (Corpoi(29 Fel Airline 469 Leisure 170 Total ((Cost 5 Prefer Auto Fel 4 Electri 11	Paychex Inc mmunications — 0.25% (29 February Verizon Communications Inc verizon Common Stock (29 February 2020: KNOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) verizon Stock (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 e Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes 1698) red Stock — 15.84% (29 February 2020: 0.00%) Aptiv Plc, Series A c — 2.68% (29 February 2020: 1.81% DTE Energy Co	224 2,889 179 2020: 4 95 20: 1.68% 683 205 888 26,686 %) 734 : 0.00%) 259 993 2020: 6.14 610 %) 485	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9 1.9 0.6 2.5 %)
2 Transp 41 1 Total (Corpo (29 Fel Airline 469) Leisuru 170 Total ((Cost 9 Fel 4) 4 Total ((Cost 9 Fel 4) 4 Total ((Cost 9 Fel 4) 4 Electri	Paychex Inc mmunications — 0.25% (29 February Verizon Communications Inc NOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) is — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 e Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes 698) red Stock — 15.84% (29 February 2020: 2020: 2020: 2020) Aptiv Plc, Series A c — 2.68% (29 February 2020: 1.81%	224 2,889 stry 2020: 4 95 20: 1.68% 683 205 888 26,686 %) 734 : 0.00%) 259 993 :020: 6.14 610 %) 485 551	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9 0.6 2.5 1.9
2 Transp 41 1 Total (Corpool(29 Fel Airline 469 Leisur 170 Total ((Cost \$ 2 Prefer Auto F (29 Fel 4 Electri 11 11	Paychex Inc. mmunications — 0.25% (29 February Verizon Communications Inc. NOT Offshore Partners LP, MILP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) as — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 as Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes 1698) red Stock — 15.84% (29 February 2020: 1.81% parts & Equipment — 1.58% bruary 2020: 0.00%) Aptiv PIc, Series A c — 2.68% (29 February 2020: 1.81% DTE Energy Co NextEra Energy Inc	224 2,889 179 2020: 4 95 20: 1.68% 683 205 888 26,686 %) 734 : 0.00%) 259 993 2020: 6.14 610 %) 485	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9 0.6 2.5 1.9
2 Transp 41 1 Total (Corpool(29 Fel Airline 469 Leisur 170 Total ((Cost \$ 2 Prefer Auto F (29 Fel 4 Electri 11 11	Paychex Inc mmunications — 0.25% (29 February Verizon Communications Inc verizon Common Stock (29 February 2020: KNOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) verizon Stock (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 e Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes 1698) red Stock — 15.84% (29 February 2020: 0.00%) Aptiv Plc, Series A c — 2.68% (29 February 2020: 1.81% DTE Energy Co	224 2,889 stry 2020: 4 95 20: 1.68% 683 205 888 26,686 %) 734 : 0.00%) 259 993 :020: 6.14 610 %) 485 551	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9 0.6 2.5 %)
2 Transp 41 1 Total (Corporate 469 Leisurr 170 Total ((Cost \$ 9 Prefer Auto F 6 4 Electri 11 Gas —	Paychex Inc. mmunications — 0.25% (29 February Verizon Communications Inc. NOT Offshore Partners LP, MILP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) as — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 as Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes 1698) red Stock — 15.84% (29 February 2020: 1.81% parts & Equipment — 1.58% bruary 2020: 0.00%) Aptiv PIc, Series A c — 2.68% (29 February 2020: 1.81% DTE Energy Co NextEra Energy Inc	224 2,889 stry 2020: 4 95 20: 1.68% 683 205 888 26,686 %) 734 : 0.00%) 259 993 :020: 6.14 610 %) 485 551	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9 0.6 2.5 1.9
2 Transp 41 1 Total (Corporate of the second of the secon	Paychex Inc. mmunications — 0.25% (29 February Verizon Communications Inc. portation — 2.29% (29 February 20; KNOT Offshore Partners LP, MILP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) as — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 er Time — 0.67% (29 February 2020: 0.00 Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes 6698) red Stock — 15.84% (29 February 2020: 2015 Pebruary 2020: 0.00%) Aptiv PIc, Series A c — 2.68% (29 February 2020: 1.81% DTE Energy Co NextEra Energy Inc.	224 2,889 yry 2020: 4 95 20: 1.68% 683 205 888 26,686 %) 734 : 0.00%) 259 993 :020: 6.14 610 %) 485 551 1,036	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9 0.6 2.5 %)
2 Transp 41 1 Total (Corpo (29 Fel Airline A69) Leisuru 170 Total ((Cost 1) 170 Total (11) 111 Gas — 3 Health	Paychex Inc. mmunications — 0.25% (29 February Verizon Communications Inc. portation — 2.29% (29 February 20: KNOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) as — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 as Time — 0.67% (29 February 2020: 0.00%) Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes 698) red Stock — 15.84% (29 February 2020: 2014 Stock — 15.88% corporate Sequipment — 1.58% bruary 2020: 0.00%) Aptiv Plc, Series A c — 2.68% (29 February 2020: 1.81% DTE Energy Co NextEra Energy Inc -0.41% (29 February 2020: 0.00%) Spire Inc, Series A	224 2,889 yry 2020: 4 95 20: 1.68% 683 205 888 26,686 %) 734 : 0.00%) 259 993 :020: 6.14 610 %) 485 551 1,036	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9 0.6 2.5 %)
2 Transp 41 1 Total (Corpo (29 Fel Airline 469) Leisuru 170 Total ((Cost 9 Fel 4 4 11) Total 11 11 Gas — 3 Health (29 Fel	Paychex Inc mmunications — 0.25% (29 February Verizon Communications Inc KNOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) is — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 a Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes 6698) Corporate Bonds and Notes 6698) Parts & Equipment — 1.58% bruary 2020: 0.00%) Aptiv Plc, Series A c — 2.68% (29 February 2020: 1.81° DTE Energy Co NextEra Energy Inc -0.41% (29 February 2020: 0.00%) Spire Inc, Series A Icare — Products — 1.96% bruary 2020: 1.21%)	224 2,889 yry 2020: 4 95 20: 1.68% 683 205 888 26,686 %) 734 : 0.00%) 259 993 :020: 6.14 610 %) 485 551 1,036	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9 0.6 2.5 %) 1.5 1.2 1.4 2.6 0.4
2 Transp 41 1 Total (Corpoi(29 Fel Airline 469 Leisurd 170 Total ((Cost 5) Prefer 4 Electri 11 11 Gas — 3 Health (29 Fel	Paychex Inc mmunications — 0.25% (29 February Verizon Communications Inc KNOT Offshore Partners LP, MLP # United Parcel Service Inc 'B' Common Stock (Cost \$19,434) rate Bonds and Notes — 2.57% bruary 2020: 0.00%) is — 1.90% (29 February 2020: 0.00 American Airlines Group Inc, 6.500%, due 01/07/2025 e Time — 0.67% (29 February 2020: Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023 Corporate Bonds and Notes 698) red Stock — 15.84% (29 February 2 varts & Equipment — 1.58% bruary 2020: 0.00%) Aptiv Plc, Series A c — 2.68% (29 February 2020: 1.81° DTE Energy Co NextEra Energy Inc 0.41% (29 February 2020: 0.00%) Spire Inc, Series A care – Products — 1.96%	224 2,889 179 2020: 4 95 20: 1.68% 683 2.05 888 26,686 %) 734 6: 0.00%) 259 993 1020: 6.14 610 %) 485 551 1,036	0.5 7.4 1.29% 0.2) 1.7 0.5 2.2 68.9 0.6 2.5 %)

Shares (000's)		Value (000's) \$	% of Net Asset Value
Pharm	aceuticals — 0.49% (29 February 2	020: 0.779	%)
4	Becton Dickinson and Co, Series B	192	0.49
Private	e Equity — 2.50% (29 February 202	20: 0.00%)	
15	KKR & Co Inc, Series C	968	2.50
	onductors — 6.22% (29 February 2	020: 2.35%	
	Broadcom Inc, Series A	2,405	6.22
	Preferred Stock (Cost \$4,430)	6,128	15.84
Real E	state Investment Trusts — 8.34%	.,	
•	bruary 2020: 19.16%)	0/3	
	— 8.34% (29 February 2020: 19.16	•	
	AGNC Investment Corp	435	1.12
	Alexandria Real Estate Equities Inc	581	1.50
	American Tower Corp	495	1.28
	Apartment Income REIT Corp	281 333	0.73
	Crown Castle International Corp Duke Realty Corp	55 55	0.80
	Equinix Inc	457	1.18
	Equity LifeStyle Properties Inc	174	0.45
	Prologis Inc	196	0.51
	SBA Communications Corp 'A'	219	0.57
	357 Communications Corp 71	3,226	8.34
(Cost S	Real Estate Investment Trusts 52,809)	3,226	8.34
	nvestments at fair value through or loss (Cost \$27,371)	37,033	95.72
	rd Foreign Currency Contracts — 0 bruary 2020: 0.03%)	.04%	
Unreali (see be	sed appreciation of contracts low)	16	0.04
	Financial Assets at fair value	37,049	95.76
Forwa	rd Foreign Currency Contracts — 0		
	bruary 2020: (0.18%)) ised depreciation of contracts		
(see be	- /	(2)	-
	Financial Liabilities at fair value gh profit or loss	(2)	_
	Financial Assets and Financial ties at fair value through profit or	37,047	95.76
Other	Assets in Excess of Liabilities	1,642	4.24
	Net Assets	\$38,689	100.00
-	Amounts designated as "-" are eith \$1,000, less than 1,000 shares or less		
144A	Securities exempt from registration uthe Securities Act of 1933, as amend		144A c

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to \$259,000 or 0.67% of net assets.

Master Limited Partnership.

ABBREVIATIONS:

ADR – American Depositary Receipt.

% of Total Assets
95.33
0.04
4.63
100.00

Legg Mason ClearBridge Tactical Dividend Income Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Expiration Date	Counterparty	Buy Currency (000's)			Sell Currency (000's)			Unrealised Appreciation (Depreciation of Contracts (000's)		
01/03/2021	BNY Mellon	Buy	AUD	50	Sell	USD	39	\$	(1)	
03/03/2021	BNY Mellon	Buy	AUD	29	Sell	USD	23		(1)	
12/03/2021	BNY Mellon	Buy	USD	90	Sell	AUD	115		2	
12/03/2021	BNY Mellon	Buy	USD	-	Sell	CNH	3		-	
12/03/2021	BNY Mellon	Buy	USD	-	Sell	EUR	-		_	
12/03/2021	BNY Mellon	Buy	USD	1	Sell	SGD	1		_	
12/03/2021	BNY Mellon	Buy	USD	1	Sell	SGD	1		-	
12/03/2021	BNY Mellon	Buy	SGD	214	Sell	USD	161		_	
12/03/2021	BNY Mellon	Buy	EUR	1,327	Sell	USD	1,596		4	
12/03/2021	BNY Mellon	Buy	CNH	629	Sell	USD	97		-	
12/03/2021	BNY Mellon	Buy	AUD	-	Sell	USD	1		_	
12/03/2021	BNY Mellon	Buy	AUD	1,795	Sell	USD	1,372		10	
	n of Forward Foreign Currency Contra							\$	16 (2)	
	rward Foreign Currency Contracts (29		,					\$	14	

Legg Mason ClearBridge US Equity Sustainability Leaders Fund^

Portfolio of Investments as at 28 February 2021

Shares (000's)	Value (000's) \$	% of Net Asset Value
Common Stock — 97.17% (29 February	•	3%)
Agriculture — 0.85% (29 February 202	0: 0.00%)	
202 Vital Farms Inc	5,467	0.85
Apparel — 1.75% (29 February 2020: 2	36%)	
84 NIKE Inc	11,280	1.75
Auto Parts & Equipment — 2.12% (29 February 2020: 0.00%)		
91 Aptiv Plc	13,689	2.12
Banks — 6.68% (29 February 2020: 5.9	1%)	
544 Bank of America Corp	18,851	2.92
73 First Republic Bank/CA	11,946	1.85
160 Morgan Stanley	12,283	1.91
	43,080	6.68
Biotechnology — 5.16% (29 February 2	2020: 3.56%)
54 Amgen Inc	12,095	1.88
116 BioMarin Pharmaceutical Inc	8,990	1.39
199 Gilead Sciences Inc	12,218	1.89
	33,303	5.16
Building Materials — 1.87% (29 Februa	ary 2020: 1.8	3%)
131 Trex Co Inc	12,044	1.87
Chemicals — 1.54% (29 February 2020	: 2.18%)	
47 Ecolab Inc	9,917	1.54
Computers — 5.49% (29 February 2020		
292 Apple Inc	35,402	5.49
Cosmetics & Personal Care — 1.44% (29 February 2020: 3.99%)	,	
179 Unilever Plc ADR	9,313	1.44
Distribution & Wholesale — 1.21% (29 February 2020: 0.00%)		
325 Resideo Technologies Inc	7,812	1.21
Diversified Financial Services — 5.28% (29 February 2020: 5.74%)		
15 BlackRock Inc	10,207	1.58
212 Charles Schwab Corp/The	13,059	2.02
51 Visa Inc 'A'	10,812	1.68
	34,078	5.28
Electric — 3.33% (29 February 2020: 4.	91%)	
295 Brookfield Renewable Energy		
Partners LP/CA, MLP #	12,433	1.93
123 NextEra Energy Inc	9,023	1.40
	21,456	3.33
Electronics — 4.24% (29 February 2020		
82 Keysight Technologies Inc	11,574	1.79
122 TE Connectivity Ltd	15,796	2.45
	27,370	4.24
Energy – Alternate Sources: 4.94% (29 February 2020: 3.87%)		
154 Array Technologies Inc	5,690	0.88
51 Enphase Energy Inc	8,974	1.39

9,362	
	1.45
7,831	1.22
31,857	4.94
5)	
10,793	1.67
ary 2020:	0.00%)
13,215	2.05
uary 2020:	2.45%)
13,232	2.05
ary 2020: 1	1.59%)
14,932	2.31
y 2020: 0.0	0%)
11,334	1.76
.60%)	
12,613	1.95
	1.71
	3.66
7%)	
11,629	1.80
00%)	
13,795	2.14
%)	
14,809	2.29
	2.30
29,630	4.59
14,124	2.19
13,901	2.15
2020: 4.34	%)
10,464	1.62
12,943	2.01
23,407	3.63
%)	
13,504	2.09
13,225	2.05
26,729	4.14
2020: 2.259	%)
13,375	2.07
7.22%)	
0 270	1.28
8,278	1.40
40,455	6.27
	10,793 ary 2020: 13,215 lary 2020: 1,3232 ary 2020: 0.0 11,334 .60%) 12,613 11,017 23,630 17%) 11,629 10%) 13,795 %) 14,809 14,821 29,630 14,124 13,901 2020: 4.344 10,464 12,943 23,407 %) 13,504 13,225 26,729 12,020: 2.259 13,375

Shares (000's)	Value (000's) \$	% of Net Asset Value
33 Workday Inc 'A'	8,155	1.26
	77,352	11.99
Telecommunications — 1.36% (29 Febr	uary 2020:	0.00%)
73 T-Mobile US Inc	8,757	1.36
Toys, Games & Hobbies — 1.71% (29 February 2020: 0.49%)		
118 Hasbro Inc	11,038	1.71
Total Common Stock (Cost \$573,329)	626,941	97.17
Real Estate Investment Trusts — 1.33% (29 February 2020: 2.31%)	,	
REITS — 1.33% (29 February 2020: 2.31	%)	
13 Equinix Inc	8,619	1.33
Total Real Estate Investment Trusts (Cost \$9,436)	8,619	1.33
Total Investments at fair value through profit or loss (Cost \$582,765)	635,560	98.50
Forward Foreign Currency Contracts — (29 February 2020: 0.02%)	0.27%	
Unrealised appreciation of contracts (see below)	1,741	0.27
Total Financial Assets at fair value through profit or loss	637,301	98.77
Forward Foreign Currency Contracts — (29 February 2020: (0.07%))	(0.01%)	
Unrealised depreciation of contracts (see below)	(45)	(0.01)
Total Financial Liabilities at fair value through profit or loss	(45)	(0.01)
Total Financial Assets and Financial Liabilities at fair value through profit or loss	637,256	98.76
Other Assets in Excess of Liabilities	7,968	1.24
Total Net Assets	\$645,224	100.00
 Amounts designated as "-" are ei \$1,000, less than 1,000 shares or l 		

Master Limited Partnership.

ABBREVIATIONS:

- American Depositary Receipt.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official	
exchange listing or traded on a regulated market	98.37
Financial derivative instruments	0.27
Other assets	1.36
Total Assets	100.00

1,696

Expiration Date	Counterparty	E	Buy Currency (000's)			Sell Currency (000's)			preciation/ preciation) Contracts (000's)
12/03/2021	BNY Mellon	Buy	USD	-	Sell	EUR	-	\$	-
12/03/2021	BNY Mellon	Buy	USD	12	Sell	EUR	10		_
12/03/2021	BNY Mellon	Buy	USD	439	Sell	GBP	314		4
12/03/2021	BNY Mellon	Buy	USD	218	Sell	GBP	158		(2)
12/03/2021	BNY Mellon	Buy	GBP	1,483	Sell	USD	2,084		(17)
12/03/2021	BNY Mellon	Buy	GBP	60,122	Sell	USD	82,055		1,714
12/03/2021	BNY Mellon	Buy	EUR	4,015	Sell	USD	4,871		(26)
12/03/2021	BNY Mellon	Buy	EUR	7,601	Sell	USD	9,149		23
	n of Forward Foreign Currency Conti		,					\$	1,741
Unrealised Depreciation	n of Forward Foreign Currency Contr	acts (29 rebruary 2020 (000 s): \$(.	54))						(45)

Net Appreciation of Forward Foreign Currency Contracts (29 February 2020 (000's): \$(24))

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason ClearBridge Global Growth Fund^

% of

Portfolio of Investments as at 28 February 2021

Share (000's		Value (000's) \$	Net Asset Value
	on Stock — 97.85% (29 February 20		3%)
Argen	tina — 0.94% (29 February 2020: 0.	00%)	
	 MercadoLibre Inc 	105	0.94
Austra	alia — 0.77% (29 February 2020: 0.0	0%)	
AUD	3 Ansell Ltd	86	0.77
Brazil	— 1.67% (29 February 2020: 2.39%))	
	1 StoneCo Ltd 'A'	111	1.00
	2 XP Inc 'A'	74	0.67
		185	1.67
Canac	la — 2.27% (29 February 2020: 2.57°	%)	
	 Canadian Pacific Railway Ltd 	111	1.00
CAD	2 Thomson Reuters Corp	141	1.27
		252	2.27
China	— 2.70% (29 February 2020: 3.74%))	
	3 Tencent Holdings Ltd ADR	240	2.16
	– Zai Lab Ltd ADR	60	0.54
		300	2.70
Denm	ark — 0.95% (29 February 2020: 1.0	9%)	
DKK	1 Vestas Wind Systems A/S	105	0.95
France	e — 2.21% (29 February 2020: 4.89%	6)	
FUR	1 Legrand SA	104	0.94
EUR	– L'Oreal SA	141	1.27
		245	2.21
Germa	any — 3.72% (29 February 2020: 2.4	4%)	
	1 adidas AG ADR	134	1.20
EUR	1 Just Eat Takeaway.com NV, 144A	74	0.67
	3 MorphoSys AG ADR	77	0.70
EUR	2 TeamViewer AG, 144A	128	1.15
		413	3.72
Hong	Kong — 1.79% (29 February 2020: 2	2.02%)	
HKD	16 AIA Group Ltd	198	1.79
Irelan	d — 0.76% (29 February 2020: 1.29%	6)	
	2 CRH Plc ADR	84	0.76
Japan	- 6.55% (29 February 2020: 5.64%)	
JPY	3 Daiichi Sankyo Co Ltd	91	0.82
JPY	- FANUC Corp	79	0.71
JPY	2 Nihon M&A Center Inc	85	0.77
JPY JPY	Nintendo Co LtdShiseido Co Ltd	239 83	2.15 0.75
JP Y JPY	- Tokyo Electron Ltd	150	1.35
JI 1	TORYO Electron Eta		6.55
Noth -	wlands 2 679/ (20 Eabwig 2020-	727	0.55
	rlands — 2.67% (29 February 2020:		0.76
EUR	Adyen NV, 144AArgenx SE ADR	84 53	0.76 0.47
EUR	- ASML Holding NV	159	1.44
		296	2.67
Polan	d — 0.66% (29 February 2020: 0.00%		2.07
EUR	-		0.60
	3 InPost SA	73	0.66
Portu	gal — 1.28% (29 February 2020: 0.00	J%)	
	2 EDP – Energias de Portugal SA ADR	141	1.28
	UNII	141	1.20

Share (000':			Value (000's) \$	% of Net Asset Value
South	ı Koı	ea — 1.54% (29 February 2020:	0.85%)	
KRW	2	Samsung Electronics Co Ltd	171	1.54
Spain		.43% (29 February 2020: 0.82%)	
EUR	2	Amadeus IT Group SA	167	1.50
EUR	2	Cellnex Telecom SA, 144A	103	0.93
			270	2.43
Swed	len –	– 1.39% (29 February 2020: 0.25	5%)	
	2	Atlas Copco AB ADR	124	1.12
SEK	1	Sandvik AB	30	0.27
			154	1.39
Switz	erla	nd — 3.69% (29 February 2020:	6.87%)	
CHF	2	Alcon Inc	139	1.26
CHF		Nestle SA	35	0.31
		Nestle SA ADR	132	1.19
CHF	_	Roche Holding AG	103	0.93
			409	3.69
Taiw		- 1.81% (29 February 2020: 1.29	%)	
		Taiwan Semiconductor	200	1 01
l lución		Manufacturing Co Ltd ADR ngdom — 5.61% (29 February 2		1.81
Unite		•		
GBP		Diageo Plc ADR Dr. Martens Plc	121 75	1.10 0.68
GBP		London Stock Exchange Group Plc		1.96
GBP		Ocado Group Plc	126	1.13
GBP		Rentokil Initial Plc	82	0.74
			622	5.61
Unite	d Sta	ates — 52.44% (29 February 202	20: 49.73%	%)
	_	Alphabet Inc 'A'	281	2.53
		Amazon.com Inc	334	3.01
		Apple Inc	456	4.11
		Arista Networks Inc	130	1.18
		Atlassian Corp Plc	158 124	1.42
		Avantor Inc DexCom Inc	75	1.12 0.68
		Ecolab Inc	194	1.75
		Elastic NV	133	1.20
	1	Fidelity National Information		
		Services Inc	144	1.29
		Guardant Health Inc	174	1.57
		Intercontinental Exchange Inc Kodiak Sciences Inc	110 52	0.99 0.47
		Marriott International Inc/MD	133	1.20
		Merck & Co Inc	96	0.86
		Microsoft Corp	397	3.58
		NextEra Energy Inc	126	1.14
		NVIDIA Corp	133	1.20
		Pinterest Inc	127	1.15
		Procter & Gamble Co/The	225	2.03
		S&P Global Inc salesforce.com Inc	166 240	1.50 2.17
		Sensient Technologies Corp	122	1.10
		Spotify Technology SA	88	0.79
		TE Connectivity Ltd	127	1.15
	-	Tesla Inc	167	1.50
	-	Thermo Fisher Scientific Inc	129	1.16

Shares (000's)	Value (000's) \$	% of Net Asset Value
3 TJX Cos Inc/The	169	1.52
2 T-Mobile US Inc	200	1.81
2 Trex Co Inc	184	1.66
1 Ulta Beauty Inc	179	1.61
1 Union Pacific Corp	218	1.96
1 United Parcel Service Inc 'B'	135	1.22
Workday Inc 'A'	90	0.81
	5,816	52.44
Total Common Stock (Cost \$8,364)	10,852	97.85
(29 February 2020: 0.85%) United States — 0.68% (29 February 202 - Equinix Inc	0: 0.85%) 75	0.68
Total Real Estate Investment Trusts (Cost \$55)	75	0.68
Total Financial Assets at fair value through profit or loss	10,927	98.53
Total Financial Assets and Financial Liabilities at fair value through profit or loss	10,927	98.53
Other Assets in Excess of Liabilities	162	1.47
Total Net Assets	\$11,089	100.00
 Amounts designated as "-" are either 	er \$0, less	than

\$1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to \$389,000 or 3.51% of net assets.

ABBREVIATIONS:

- American Depositary Receipt.

AUD	-	Australian Dollar
CAD	-	Canadian Dollar
CHF	_	Swiss Franc
DKK	_	Danish Krone
EUR	_	Euro
GBP	_	British Pound
HKD	_	Hong Kong Dollar
JPY	_	Japanese Yen
KRW	_	South Korean Won
SEK	_	Swedish Krona
KRW	-	South Korean Won

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market Other assets	95.59 4.41
Total Assets	100.00

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason ClearBridge Infrastructure Value Fund^

Portfolio of Investments as at 28 February 2021

Share (000's			Value (000's) €	% of Net Asset Value
		— 94.46% (29 February 1% (29 February 2020:	•	'%)
AUD		as Arteria Ltd	10,212	1.69
AUD		dney Airport	12,528	2.07
AUD		insurban Group	21,460	3.55
			44,200	7.31
Canad	la — 3.14%	6 (29 February 2020: 1		
CAD	678 En	bridge Inc	19,008	3.14
Denm	ark — 3.00	5% (29 February 2020:	0.00%)	
DKK	139 Or	sted AS, 144A	18,482	3.06
France	e — 13.21 ⁹	% (29 February 2020: 5	.92%)	
	109 Ae	roports de Paris	11,444	1.89
	116 Eif		9.895	1.64
	2,109 Ge	2	28,658	4.74
	347 Vir	nci SA	29,911	4.94
			79,908	13.21
Italy -	- 7.02% (2	9 February 2020: 6.04	%)	
•		lantia SpA	19,216	3.18
	1,573 Sn		6,750	1.12
		rna Rete Elettrica	0,750	2
		zionale SpA	16,478	2.72
			42,444	7.02
Japan	— 2.10%	(29 February 2020: 0.0	0%)	
JPY	206 Ea:	st Japan Railway Co	12,729	2.10
Portu	gal — 2.15	% (29 February 2020:	0.00%)	
	2,739 ED	P – Energias de Portugal		
	SA		13,015	2.15
Spain	— 9.62%	(29 February 2020: 8.0	7%)	
	99 Ae	na SME SA, 144A	13,928	2.30
	345 Ce	llnex Telecom SA, 144A	15,545	2.57
	823 Fe	rovial SA	16,940	2.80
	1,138 lbe	erdrola SA	11,815	1.95
			58,228	9.62
Unite	d Kingdon	. — 5.22% (29 Februar	y 2020: 13.92	2%)
GBP	-	vern Trent Plc	12,287	2.03
GBP	1,254 SS		19,270	3.19
301	.,254 55			
			31,557	5.22

Shares (000's)		Value (000's) €	% of Net Asset Value
United	States — 41.63% (29 February 20	020: 38.59	%)
USD	423 Brookfield Renewable		
	Corporation	16,181	2.67
USD	533 Cheniere Energy Inc	29,690	4.91
USD	534 Clearway Energy Inc 'C'	12,165	2.01
USD	309 CMS Energy Corp	13,831	2.29
USD	324 CSX Corp	24,622	4.07
USD	536 Exelon Corp	17,147	2.83
USD	377 NextEra Energy Inc	22,965	3.80
USD	182 NextEra Energy Partners LP	10,974	1.81
USD	225 Pinnacle West Capital Corp	13,050	2.16
USD	639 Public Service Enterprise		
	Group Inc	28,495	4.71
USD	175 Sempra Energy	16,842	2.78
USD	259 Southern Co/The	12,187	2.01
USD	198 Union Pacific Corp	33,744	5.58
		251,893	41.63
Total (Common Stock (Cost €572,326)	571,464	94.46
(29 Fel	state Investment Trusts — 5.96% bruary 2020: 2.82%)		
United	l States — 5.96% (29 February 202	20: 2.82%)	
USD USD	103 American Tower Corp 137 Crown Castle International	18,421	3.04
000	Corp	17,666	2.92
		36,087	5.96
	Real Estate Investment Trusts €40,263)	36,087	5.96
	nvestments at fair value through or loss (Cost €612,589)	607,551	100.42
	rd Foreign Currency Contracts —	0.04%	
	bruary 2020: 0.16%)		
(29 Fel	sed appreciation of contracts	230	0.04

Shares (000's)		Value (000's) €	% of Net Asset Value
	rd Foreign Currency Contracts — bruary 2020: (0.48%))	- (0.09%)	
Unreal (see be	ised depreciation of contracts low)	(558)	(0.09)
	Financial Liabilities at fair value gh profit or loss	(558)	(0.09)
	Financial Assets and Financial ties at fair value through profit	607,223	100 37
_	ties in Excess of Other Assets	(2,210)	
Total I	Net Assets	€605,013	100.00
-	Amounts designated as "−" are el		
144A	Securities exempt from registratio		144A of

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to €47,955,000 or 7.93% of net assets.

AUD - Australian Dollar
CAD - Canadian Dollar
DKK - Danish Krone
GBP - British Pound
JPY - Japanese Yen
USD - United States Dollar

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official	92.07
exchange listing or traded on a regulated market	92.07
Financial derivative instruments	0.03
Other assets	7.90
Total Assets	100.00

Unrealised

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)		Appreciation (Depreciation of Contracts (000's)
01/03/2021	BNY Mellon	Buy	EUR	3,617	Sell	BRL	24,017	€ 65
01/03/2021	BNY Mellon	Buy	BRL	24,017	Sell	EUR	3,646	(94)
12/03/2021	BNY Mellon	Buy	EUR	55	Sell	AUD	84	1
12/03/2021	BNY Mellon	Buy	EUR	80	Sell	CNH	627	_
12/03/2021	BNY Mellon	Buy	EUR	113	Sell	CNH	891	(1)
12/03/2021	BNY Mellon	Buy	USD	1,578	Sell	EUR	1,299	9
12/03/2021	BNY Mellon	Buy	SGD	1	Sell	EUR	1	_
12/03/2021	BNY Mellon	Buy	CNH	28,403	Sell	EUR	3,645	(20)
12/03/2021	BNY Mellon	Buy	CNH	64	Sell	EUR	8	_
12/03/2021	BNY Mellon	Buy	AUD	2,270	Sell	EUR	1,441	6
12/03/2021	BNY Mellon	Buy	AUD	10	Sell	EUR	6	_
12/03/2021	BNY Mellon	Buy	SGD	2,434	Sell	EUR	1,517	(4)
12/03/2021	BNY Mellon	Buy	USD	108,207	Sell	EUR	89,887	(230)
12/03/2021	BNY Mellon	Buy	EUR	62	Sell	SGD	100	_
12/03/2021	BNY Mellon	Buy	EUR	4,982	Sell	USD	6,057	(38)
12/03/2021	BNY Mellon	Buy	EUR	1,631	Sell	USD	1,959	6
24/03/2021	BNY Mellon	Buy	EUR	629	Sell	AUD	979	6
24/03/2021	BNY Mellon	Buy	GBP	4,413	Sell	AUD	7,931	39
24/03/2021	BNY Mellon	Buy	CAD	4,632	Sell	AUD	4,690	25
24/03/2021	BNY Mellon	Buy	GBP	60	Sell	CAD	106	_
24/03/2021	BNY Mellon	Buy	EUR	9	Sell	CAD	14	_
24/03/2021	BNY Mellon	Buy	EUR	269	Sell	CAD	413	_
24/03/2021	BNY Mellon	Buy	USD	1,127	Sell	CAD	1,420	10
24/03/2021	BNY Mellon	Buy	GBP	1,968	Sell	CAD	3,491	(1)
24/03/2021	BNY Mellon	Buy	CAD	1,589	Sell	EUR	1,039	(5)
24/03/2021	BNY Mellon	Buy	GBP	11	Sell	EUR	12	_
24/03/2021	BNY Mellon	Buy	GBP	21,061	Sell	EUR	24,303	4
24/03/2021	BNY Mellon	Buy	CAD	21,150	Sell	EUR	13,757	9

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

Legg Mason ClearBridge Infrastructure Value Fund^

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty	Ви	y Currency (000's)			Sell Currency (000's)		App (De of	nrealised preciation/ preciation) Contracts (000's)
24/03/2021	BNY Mellon	Buy	USD	239	Sell	EUR	196	€	2
24/03/2021	BNY Mellon	Buy	CAD	142	Sell	GBP	80		-
24/03/2021	BNY Mellon	Buy	AUD	310	Sell	GBP	174		(3)
24/03/2021	BNY Mellon	Buy	EUR	464	Sell	GBP	402		-
24/03/2021	BNY Mellon	Buy	CAD	3,413	Sell	GBP	1,923		2
24/03/2021	BNY Mellon	Buy	USD	4,127	Sell	GBP	2,922		46
24/03/2021	BNY Mellon	Buy	CAD	473	Sell	JPY	39,796		(2)
24/03/2021	BNY Mellon	Buy	GBP	445	Sell	JPY	66,082		-
24/03/2021	BNY Mellon	Buy	EUR	64	Sell	JPY	8,338		-
24/03/2021	BNY Mellon	Buy	CAD	31,194	Sell	USD	24,541		(23)
24/03/2021	BNY Mellon	Buy	GBP	31,053	Sell	USD	43,353		(68)
24/03/2021	BNY Mellon	Buy	EUR	4,243	Sell	USD	5,130		(7)
01/04/2021	BNY Mellon	Buy	BRL	22,346	Sell	EUR	3,359		(62)
		racts (29 February 2020 (000's): €1, racts (29 February 2020 (000's): €(3					·	€	230 (558)
Net Depreciation of Fo	rward Foreign Currency Contracts (2	9 February 2020 (000's): €(2,492))						€	(328)

Legg Mason ClearBridge Emerging Markets Infrastructure Fund^

Portfolio of Investments as at 28 February 2021

Share (000':			Value (000's) \$	% of Net Asset Value
Comr	non s	Stock — 96.36% (29 February 2	020: 89.94	1%)
Brazi	l — 1	3.56% (29 February 2020: 16.08	3%)	
BRL	34	CCR SA	69	2.53
BRL	14	CPFL Energia SA	73	2.70
BRL	24	EcoRodovias Infraestrutura e		
		Logistica SA	48	1.76
BRL		Equatorial Energia SA	67	2.48
BRL		Neoenergia SA	90	3.29
BRL	4	Transmissora Alianca de Energia Eletrica SA	22	0.80
		Elettica 3A		
			369	13.56
Chile	— 1.	73% (29 February 2020: 1.96%)		
CLP	165	Aguas Andinas SA	47	1.73
China	a — 2	4.76% (29 February 2020: 17.70)%)	
HKD	36	China Gas Holdings Ltd	145	5.32
HKD		China Resources Gas Group Ltd	50	1.84
HKD	310	China Tower Corp Ltd, 144A	47	1.71
HKD	8	ENN Energy Holdings Ltd	116	4.26
HKD	50	Guangdong Investment Ltd	89	3.27
HKD	52	Jiangsu Expressway Co Ltd	61	2.22
CNY	7	Shanghai International Airport		
		Co Ltd	64	2.35
HKD		Shenzhen Expressway Co Ltd	64	2.35
HKD	68	Xinyi Energy Holdings Ltd	39	1.44
			675	24.76
India	— 26	5.53% (29 February 2020: 26.47	%)	
INR	18	Container Corp Of India Ltd	136	4.98
INR	20	Gujarat Gas Ltd	138	5.06
INR	14	Gujarat State Petronet Ltd	47	1.71
INR	21	Indraprastha Gas Ltd	141	5.19
INR	10	Indus Towers Ltd	36	1.34
INR	4	Mahanagar Gas Ltd	65	2.39
INR		Petronet LNG Ltd	31	1.13
INR	44	Power Grid Corp of India Ltd	129	4.73
			723	26.53
Indor	nesia	— 4.20% (29 February 2020: 4.4	42%)	
IDR		Jasa Marga Persero Tbk PT	114	4.20
Mala		- 5.36% (29 February 2020: 2.5		
MYR	-	Malaysia Airports Holdings Bhd	98	3.61
MYR		Tenaga Nasional Bhd	98 48	1.75
14111/	19	renaga Nasional bilu		
			146	5.36

Shares (000's)	Value (000's) \$	% of Net Asset Value
Mexico — 11.78% (29 February 2020:	14.48%)	
MXN 28 ALEATICA SAB de CV	27	1.01
MXN 41 GMexico Transportes SAB de CV, 144A	55	2.01
MXN 7 Grupo Aeroportuario del Cen Norte SAB de CV 'B'	42	1.53
MXN 7 Grupo Aeroportuario del Paci SAB de CV	67	2.45
MXN 8 Infraestructura Energetica No SAB de CV	va 26	0.96
MXN 118 Telesites SAB de CV	104	3.82
	321	11.78
Philippines — 5.91% (29 February 202	0: 4.55%)	
PHP 38 International Container Termi	inal	
Services Inc	95	3.49
PHP 784 Metro Pacific Investments Co	rp 66	2.42
	161	5.91
Thailand — 2.53% (29 February 2020:	1.23%)	
THB 7 Electricity Generating PCL	39	1.44
THB 18 Ratch Group PCL	30	1.09
	69	2.53
Total Common Stock (Cost \$2,651)	2,625	96.36
Real Estate Investment Trusts — 3.709 (29 February 2020: 4.16%) Mexico — 3.70% (29 February 2020: 4		
MXN 74 CFE Capital S de RL de CV	101	3.70
Total Real Estate Investment Trusts (Cost \$70)	101	3.70
Total Investments at fair value throug profit or loss (Cost \$2,721)	jh 2,726	100.06
Forward Foreign Currency Contracts – (29 February 2020: 0.42%)	- 0.15%	
Unrealised appreciation of contracts (see below)	4	0.15
Total Financial Assets at fair value through profit or loss	2,730	100.21
Total Financial Assets and Financial Liabilities at fair value through profit loss	or 2,730	100.21
Liabilities in Excess of Other Assets	(5)	(0.21)
Total Net Assets	\$2,725	100.00
	42,,23	. 0 0 . 0 0

Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.
 Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to \$102,000 or 3.72% of net assets.

ABBREVIATIONS:

BRL	-	Brazilian Real
CLP	-	Chilean Peso
CNY	_	Chinese Renminbi
HKD	_	Hong Kong Dollar
IDR	-	Indonesian Rupiah
INR	_	Indian Rupee
MXN	_	Mexican Peso
MYR	_	Malaysian Ringgit
PHP	_	Philippine Peso
THB	_	Thai Baht

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official	
exchange listing or traded on a regulated market	95.28
Financial derivative instruments	0.14
Other assets	4.58
Total Assets	100.00

Unrealised

Expiration Date	Counterparty		Currency 000's)			Sell Currency (000's)		App (De) of	preciation/ preciation) Contracts (000's)
12/03/2021	BNY Mellon	Buy	EUR	1,413	Sell	USD	1,701	\$	4
	n of Forward Foreign Currency Contra n of Forward Foreign Currency Contra							\$	4 –
Net Appreciation of Fo	rward Foreign Currency Contracts (29	February 2020 (000's): \$10)						\$	4

[^] Not authorised for sale to the public in Hong Kong.
The accompanying notes are an integral part of the Financial Statements

Legg Mason Royce US Small Cap Opportunity Fund

Portfolio of Investments as at 28 February 2021

Shares (000's)		Value (000's) \$	% of Net Asset Value
	e Investment Schemes — 7.12%		
	uary 2020: 4.68%) Western Asset Liquidity Funds		
91,007	Plc – Western Asset US Dollar		
	Liquidity Fund – Class WA	04 007	7.10
Tatal Ca	(Distributing)	91,807	7.12
(Cost \$9	llective Investment Schemes 1,807)	91,807	7.12
Commor	1 Stock — 86.40% (29 February 2	020: 94.48	3%)
	ce & Defense — 1.97% uary 2020: 0.98%)		
	AAR Corp	6,865 1,550	0.53 0.12
	Astronics Corp Ducommun Inc	3,544	0.12
	Hexcel Corp	4,394	0.34
124	Spirit AeroSystems Holdings	E 221	0.41
256	Inc 'A' Triumph Group Inc	5,321 3,736	0.41 0.29
	, , , , , , , , , , , , , , , , , , ,	25,410	1.97
Agricult	ure — 0.10% (29 February 2020: (0.35%)	
80	Tejon Ranch Co	1,318	0.10
Airlines -	— 2.33% (29 February 2020: 0.39	%)	
	Alaska Air Group Inc	6,690	0.52
	Allegiant Travel Co 'A'	7,782	0.60
	JetBlue Airways Corp Mesa Air Group Inc	8,472 7,097	0.66 0.55
303	iviesa Air Group iric	30,041	2.33
Apparel	— 0.94% (29 February 2020: 0.65		2.55
	Jerash Holdings US Inc	269	0.02
76	Tapestry Inc	3,190	0.25
200	Under Armour Inc 'A'	4,556	0.35
			0.32
	Unifi Inc	4,133	
166		12,148	0.94
166 Auto Ma	nufacturers — 0.55% (29 Februa	12,148 ry 2020: 0	0.94 0.09%)
Auto Ma 429 Auto Pai (29 Febro	inufacturers — 0.55% (29 Februa Wabash National Corp rts & Equipment — 2.93% uary 2020: 2.28%)	12,148 iry 2020: 0 7,118	0.94 0.09%) 0.55
Auto Ma 429 Auto Pai (29 Febro	inufacturers — 0.55% (29 Februa Wabash National Corp rts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc	12,148 ry 2020: 0 7,118 4,188	0.94 0.09%) 0.55
Auto Ma 429 Auto Pai (29 Febro 455 242	inufacturers — 0.55% (29 Februa Wabash National Corp rts & Equipment — 2.93% uary 2020: 2.28%)	12,148 iry 2020: 0 7,118	0.94 0.09%) 0.55
Auto Ma 429 Auto Pai (29 Febro 455 242 173 505	inufacturers — 0.55% (29 Februa Wabash National Corp ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012	0.94 0.09%) 0.55 0.33 0.45 0.41 0.54
Auto Ma 429 Auto Pai (29 Febro 455 242 173 505 188	inufacturers — 0.55% (29 Februa Wabash National Corp ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166	0.94 0.09%) 0.55 0.33 0.45 0.41 0.54 0.48
Auto Ma 429 Auto Pai (29 Febru 455 242 173 505 188 65	winufacturers — 0.55% (29 Februa Wabash National Corp Ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012	0.94 0.09%) 0.55 0.33 0.45
Auto Ma 429 Auto Pai (29 Febru 455 242 173 505 188 65	inufacturers — 0.55% (29 Februa Wabash National Corp ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865	0.94 0.09%) 0.55 0.33 0.45 0.41 0.54 0.48 0.03
Auto Ma 429 Auto Pai (29 Febri 455 242 173 505 188 65 949	winufacturers — 0.55% (29 Februa Wabash National Corp Ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707	0.94 0.09%) 0.55 0.33 0.45 0.41 0.54 0.48 0.03 0.69
Auto Ma 429 Auto Pai (29 Febri 455 242 173 505 188 65 949	wabash National Corp ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707	0.94 0.09%) 0.55 0.33 0.45 0.41 0.54 0.48 0.03 0.69
166 Auto Ma 429 Auto Pai (29 Febri 455 242 173 505 188 65 949 Banks — 66 270	wabash National Corp ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707	0.94 0.09%) 0.55 0.33 0.45 0.41 0.54 0.03 0.69 2.93
166 Auto Ma 429 Auto Pai (29 Febri 455 242 173 505 188 65 949 Banks — 66 270	wabash National Corp ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 5) 1,518 8,929	0.94 0.09%) 0.55 0.33 0.45 0.41 0.54 0.48 0.03 0.69 2.93
166 Auto Ma 429 Auto Pai (29 Febri 455 242 173 505 188 65 949 Banks — 66 270 201	wabash National Corp ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 5) 1,518	0.94 0.09%) 0.55 0.33 0.45 0.41 0.54 0.03 0.69 2.93 0.12 0.69
166 Auto Ma 429 Auto Pai (29 Febru) 455 242 173 505 5188 65 949 Banks — 66 270 201	wabash National Corp ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 6) 1,518 8,929 7,221	0.94 0.09%) 0.55 0.33 0.45 0.41 0.54 0.03 0.69 2.93 0.12 0.69 0.56 0.33
166 Auto Ma 429 Auto Pai (29 Febru) 455 242 173 505 5188 65 949 Banks — 66 270 201	wabash National Corp "ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc -2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 4,46 8,865 37,707 6) 1,518 8,929 7,221 4,232	0.94 0.09%) 0.55 0.33 0.45 0.41 0.54 0.03 0.69 2.93 0.12 0.69 0.56 0.33 0.75
166 Auto Ma 429 Auto Pai (29 Febri 455 242 173 505 188 65 949 Banks — 66 270 201 184 97	wabash National Corp "ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc -2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 5) 1,518 8,929 7,221 4,232 9,661 31,561	0.94 0.09%) 0.55 0.33 0.45 0.41 0.54 0.03 0.69 2.93 0.12 0.69 0.56 0.33 0.75
166 Auto Ma 429 Auto Pai (29 Febru 455 242 173 505 188 65 949 Banks — 66 270 201 184 97 Beverage	wabash National Corp Its & Equipment — 2.93% Lary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc Bes — 0.42% (29 February 2020: 0 MGP Ingredients Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 b) 1,518 8,929 7,221 4,232 9,661 31,561 4,119	0.94 0.99%) 0.55 0.33 0.45 0.41 0.54 0.48 0.03 0.69 2.93 0.12 0.69 0.56 0.33 0.75 2.45
166 Auto Ma 429 Auto Pai (29 Febru 455 242 173 505 188 65 949 Banks — 66 270 201 184 97 Beverage	wabash National Corp ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc es — 0.42% (29 February 2020: 0	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 6) 1,518 8,929 7,221 4,232 9,661 31,561 4,119 1,277	0.94 0.09%) 0.55 0.33 0.45 0.41 0.54 0.03 0.69 2.93 0.12 0.69 0.56 0.33 0.75 2.45
166 Auto Ma 429 Auto Pai (29 Febru 455 242 173 505 188 65 949 Banks — 66 270 201 184 97 Beverage 64 1,222	wabash National Corp "ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc MGP Ingredients Inc Reed's Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 6) 1,518 8,929 7,221 4,232 9,661 31,561 31,561 4,119 1,277 5,396	0.94 0.98) 0.55 0.33 0.45 0.41 0.54 0.43 0.69 2.93 0.12 0.69 0.56 0.33 0.75 2.45 0.32 0.32 0.34 0.33 0.69 0.33 0.69 0.33 0.69 0.33 0.69 0.33 0.69 0.33 0.69 0.33 0.69 0.33 0.69 0.33 0.69 0.33 0.69 0.75
166 Auto Ma 429 Auto Pai (29 Febru 455 242 173 505 188 65 949 Banks — 66 270 201 184 97 Beveragi 64 1,222	wabash National Corp "ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc -2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc es — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 5) 1,518 8,929 7,221 4,232 9,661 31,561 31,561 4,119 1,277 5,396 20: 1.08%)	0.94 0.98) 0.55 0.33 0.45 0.41 0.54 0.43 0.69 2.93 0.12 0.69 0.56 0.33 0.75 2.45 0.32 0.10 0.42
166 Auto Ma 429 Auto Pai (29 Febru) 455 242 173 505 188 65 949 Banks — 66 270 201 184 97 Beverage 64 1,222 Biotechn 57	wabash National Corp "ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc es — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc lology — 0.42% (29 February 2020: 0 Tristate Capital Holdings Inc Lology — 0.42% (29 February 2020: 0 Lology — 0.42% (20 February 2020: 0 Lology — 0.42% (20 February 2020: 0 Lology — 0.42% (20 February 20	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 6) 1,518 8,929 7,221 4,232 9,661 31,561 31,561 4,119 1,277 5,396 20: 1.08%) 5,475	0.94 0.99%) 0.55 0.33 0.45 0.41 0.54 0.43 0.69 2.93 0.12 0.69 0.56 0.33 0.75 2.45 0.32 0.10 0.42 0.42
166 Auto Ma 429 Auto Pai (29 Febri 455 242 173 505 5188 65 949 Banks — 66 270 201 184 97 Beverage 64 1,222 Biotechn 57 Building	wabash National Corp "ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc es — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc lology — 0.42% (29 February 202 Emergent BioSolutions Inc Materials — 3.78% (29 February 202 Emergent BioSolutions Inc Materials — 3.78% (29 February 202 Tristate Capital Modification Inc Materials — 3.78% (29 February 202 MGP Ingredients Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 4,46 8,865 37,707 6) 1,518 8,929 7,221 4,232 9,661 31,561 31,561 4,119 1,277 5,396 20: 1.08%) 5,475 2020: 3.8	0.94 0.99%) 0.55 0.33 0.45 0.41 0.54 0.42 0.69 0.56 0.33 0.75 2.45 0.32 0.10 0.42 0.42 0.42 0.48
166 Auto Ma 429 Auto Pai (29 Febri 455 242 173 505 188 65 949 Banks — 66 270 201 184 97 Beverage 64 1,222 Biotechn 57 Building 92	wabash National Corp "Its & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc MGP Ingredients Inc Reed's Inc woldsystems Inc 1.000gy — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc 1.000gy — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc 1.000gy — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 6) 1,518 8,929 7,221 4,232 9,661 31,561 4,119 1,277 5,396 20: 1,08%) 5,475 2020: 3.8	0.94 0.99%) 0.55 0.33 0.45 0.41 0.54 0.48 0.03 0.69 2.93 0.12 0.69 0.56 0.33 0.75 2.45 0.32 0.10 0.42 0.42 0.48 0.48 0.30 0.59 0.69 0.69 0.75
166 Auto Ma 429 Auto Pai (29 Febru 455 242 173 505 1888 65 949 Banks — 66 270 201 1844 97 Beverag: 64 1,222 Biotechn 57 Building 87	wabash National Corp Its & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc walker & Dunlop Inc included The Corp American Woodmark Corp Apogee Enterprises Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 6) 1,518 8,929 7,221 4,232 9,661 31,561 4,119 1,277 5,396 20: 1,38%) 5,475 2020: 3.8 8,567 3,243	0.94 0.99%) 0.55 0.33 0.45 0.41 0.54 0.43 0.69 2.93 0.12 0.69 0.55 0.42 0.32 0.10 0.42 0.42 0.42 0.67 0.25 0.69
166 Auto Ma 429 Auto Pai (29 Febru 455 242 173 505 188 65 949 Banks — 66 270 201 184 97 Beverage 64 1,222 Biotechn 57 Building 92 87 55	wabash National Corp "Its & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc MGP Ingredients Inc Reed's Inc woldsystems Inc 1.000gy — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc 1.000gy — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc 1.000gy — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 4,46 8,865 37,707 6) 1,518 8,929 7,221 4,232 9,661 31,561 31,561 4,47%) 4,119 1,277 5,396 20: 1.08%) 5,475 2020: 3.8 8,567 3,243 2,724 1,072	0.94 0.99%) 0.55 0.33 0.45 0.41 0.54 0.43 0.69 2.93 0.12 0.69 0.56 0.33 0.75 2.45 0.32 0.10 0.42 0.42 0.44 0.44 0.44 0.45
166 Auto Ma 429 Auto Pai (29 Febri 455 242 173 505 1888 65 949 Banks — 66 270 201 184 97 Beverage 64 1,222 Biotechn 57 Building 92 87 55 255	wabash National Corp Its & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc es — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc loology — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc Materials — 3.78% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc Materials — 3.78% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc Materials — 3.78% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 6) 1,518 8,929 7,221 4,232 9,661 31,561 4,119 1,277 5,396 20: 1,08%) 5,475 2020: 3.8 8,567 3,243 2,724 1,072 5,846	0.94 0.98) 0.55 0.33 0.45 0.41 0.54 0.48 0.03 0.69 2.93 0.12 0.69 0.32 0.10 0.42 0.49 0.48 0.33 0.75 2.45 0.40 0.32 0.10 0.40 0.33 0.75 0.41 0.75 0.41 0.75 0.41 0.69 0.75
166 Auto Ma 429 Auto Pai (29 Febru 455 242 173 505 1888 65 949 Banks — 66 270 201 1844 97 Beverag 64 1,222 Biotechn 57 Building 92 87 55 255 251 28	wabash National Corp Its & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc was — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc woldy — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc woldy — 3.78% (29 February 2020: 0 Materials — 1.78% (29 February	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 b) 1,518 8,929 7,221 4,232 9,661 31,561 4,119 1,277 5,396 20: 1.08%) 5,476 20: 2020: 3.8 8,567 2020: 3.8 8,567 3,243 2,724 1,072 5,846 5,846 2,405	0.94 0.99%) 0.55 0.33 0.45 0.41 0.54 0.43 0.69 2.93 0.12 0.69 0.56 0.33 0.75 2.45 0.32 0.10 0.42 0.69 0.69 0.75 0.41 0.69 0.75
166 Auto Ma 429 Auto Pai (29 Febri 455 242 173 5055 188 65 949 Banks — 66 270 201 184 97 Beverage 64 1,222 Biotechn 57 Building 92 87 55 251 28 141	wabash National Corp "ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc -2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc es — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc Materials — 3.78% (29 February American Woodmark Corp Apogee Enterprises Inc Boise Cascade Co Builders FirstSource Inc Griffon Corp	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 4,46 8,865 37,707 5) 1,518 8,929 7,221 4,232 9,661 31,561 31,561 4,119 1,277 5,396 20: 1.08%) 5,475 2020: 3.8 8,567 3,243 1,072 5,846 2,405 3,469	0.94 0.98) 0.55 0.33 0.45 0.41 0.54 0.42 0.69 0.56 0.33 0.75 2.45 0.32 0.10 0.42 0.42 0.48 0.33 0.75 0.12 0.10 0.27 0.25 0.10 0.27 0.25 0.31 0.32 0.33 0.69 0.33 0.75 0.10 0.33 0.75 0.10
166 Auto Ma 429 Auto Pai (29 Febru) 455 242 173 505 188 65 949 Banks — 66 270 201 184 97 Beverage 64 1,222 Biotechn 57 Building 92 87 55 251 28 141 99	wabash National Corp Its & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc was — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc woldy — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc woldy — 3.78% (29 February 2020: 0 Materials — 1.78% (29 February	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 b) 1,518 8,929 7,221 4,232 9,661 31,561 4,119 1,277 5,396 20: 1.08%) 5,476 20: 2020: 3.8 8,567 2020: 3.8 8,567 3,243 2,724 1,072 5,846 5,846 2,405	0.94 0.99%) 0.55 0.33 0.45 0.41 0.54 0.48 0.03 0.69 2.93 0.12 0.69 0.56 0.33 0.75 2.45 0.42 0.42 0.48 0.30 0.49
166 Auto Ma 429 Auto Pai (29 Febru 455 242 173 505 188 65 949 Banks — 66 270 201 184 97 Beverage 64 1,222 Biotechn 57 Building 92 85 25 25 25 21 141 99 1366 242	wabash National Corp ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc wind Pingredients Inc Reed's Inc woldy — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc woldy — 3.78% (29 February 2020: 0 Materials — 3.78% (29 F	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 6) 1,518 8,929 7,221 4,232 9,661 31,561 4,119 1,277 5,396 20: 1,08%) 5,475 2020: 3,8 8,567 3,243 2,724 1,072 5,846 2,405 3,469 2,945	0.94 0.98) 0.55 0.33 0.45 0.41 0.54 0.43 0.69 2.93 0.12 0.69 0.56 0.33 0.75 2.45 0.32 0.10 0.42 0.67 0.42 0.67 0.67 0.75
166 Auto Ma 429 Auto Pai (29 Febri 455 242 173 505 188 65 949 Banks — 66 270 201 184 97 Beverage 64 1,222 Biotechn 57 Building 92 87 55 251 28 141 99 136 242 106	wabash National Corp "ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc -2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc es — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc Materials — 3.78% (29 February American Woodmark Corp Apogee Enterprises Inc Boise Cascade Co Builders FirstSource Inc Forterra Inc Griffon Corp JELD-WEN Holding Inc Louisiana-Pacific Corp LSI Industries Inc PGT Innovations Inc	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 4,46 8,865 37,707 6) 1,518 8,929 7,221 4,232 9,4561 31,561 31,561 31,561 31,577 5,396 20: 1.08%) 5,475 2020: 3.8 8,567 3,243 1,072 5,846 2,405 3,469 2,945 6,473 2,185 2,513	0.94 0.98) 0.55 0.33 0.45 0.41 0.54 0.42 0.69 0.56 0.33 0.75 2.45 0.10 0.42 0.42 0.48 0.39 0.10 0.42 0.41 0.42 0.41 0.42 0.49
166 Auto Ma 429 Auto Pai (29 Febri 455 242 173 505 188 65 949 Banks — 66 270 201 184 97 Beverage 64 1,222 Biotechn 57 Building 92 87 55 251 28 141 99 136 242 106	wabash National Corp ts & Equipment — 2.93% uary 2020: 2.28%) Commercial Vehicle Group Inc Dana Inc Meritor Inc Modine Manufacturing Co Shyft Group Inc/The Unique Fabricating Inc Westport Fuel Systems Inc 2.45% (29 February 2020: 5.21% First Foundation Inc Hilltop Holdings Inc Seacoast Banking Corp of Florida TriState Capital Holdings Inc Walker & Dunlop Inc wind Pingredients Inc Reed's Inc woldy — 0.42% (29 February 2020: 0 MGP Ingredients Inc Reed's Inc woldy — 3.78% (29 February 2020: 0 Materials — 3.78% (29 F	12,148 ry 2020: 0 7,118 4,188 5,773 5,257 7,012 6,166 446 8,865 37,707 b) 1,518 8,929 7,221 4,232 9,661 31,561 4,119 1,277 5,396 20: 1.08%) 5,475 2020: 3.8 8,567 2,724 1,072 5,846 2,405 3,469 2,945 3,469	0.94 0.98) 0.55 0.33 0.45 0.41 0.54 0.42 0.69 0.55 0.12 0.69 0.55 0.12 0.69 0.75 0.12 0.03 0.75 0.12 0.03 0.75 0.12 0.03 0.75 0.12 0.03 0.75 0.12 0.10 0.12 0.10

Shares (000's)		Value (000's) \$	% of Net Asset Value
	ls — 4.15% (29 February 2020: 1		value
	AdvanSix Inc	3,658	0.29
284	American Vanguard Corp	5,540	0.43
	Ferro Corp	6,334	0.49
	Huntsman Corp	7,084	0.55
	Intrepid Potash Inc Kraton Corp	8,897 8,490	0.69
	Olin Corp	10,986	0.85
	Tronox Holdings Plc	2,449	0.19
	-	53,438	4.15
Commer	cial Services — 3.13% (29 Febru	ary 2020: 4	1.40%)
98	American Public Education Inc	2,877	0.22
	Cross Country Healthcare Inc	6,667	0.52
	GP Strategies Corp	3,192	0.25
48	Heidrick & Struggles International Inc	1,729	0.14
136	Herc Holdings Inc	1,729	0.12
	Korn Ferry	3,572	0.28
	R1 RCM Inc	5,845	0.45
217	TrueBlue Inc	4,519	0.35
		40,298	3.13
Compute	ers — 0.62% (29 February 2020:	1.16%)	
	Cubic Corp	1,507	0.11
	Perspecta Inc	1,512	0.12
348	SecureWorks Corp	5,029	0.39
		8,048	0.62
	ion & Wholesale — 1.14% uary 2020: 0.18%)		
	KAR Auction Services Inc	3,491	0.27
	Manitex International Inc	1,957	0.15
152	Resideo Technologies Inc	3,643	0.28
70	WESCO International Inc	5,651	0.44
		14,742	1.14
29 Febru	ed Financial Services — 3.23% uary 2020: 2.14%)	10 530	0.07
	Air Lease Corp 'A' B Riley Financial Inc	10,539 13,384	0.82
	Evercore Inc 'A'	6,269	0.49
	Houlihan Lokey Inc 'A'	4,046	0.31
144	Moelis & Co 'A'	7,423	0.57
loctric	– 0.90% (29 February 2020: 1.04	41,661	3.23
	Ameresco Inc	3,382	0.26
	Black Hills Corp	5,827	0.45
	Hawaiian Electric Industries Inc	2,393	0.19
		11,602	0.90
	Components & Equipment — 0 uary 2020: 1.41%)	.39%	
	Encore Wire Corp	2,953	0.23
	Insteel Industries Inc	2,091	0.16
		5,044	0.39
lectroni	cs — 4.06% (29 February 2020:	4.49%)	
75	Advanced Energy Industries Inc	7,852	0.61
	Avnet Inc	5,469	0.42
289	Comtech Telecommunications	7 700	
127	Corp	7,796	0.60
	Identiv Inc II-VI Inc	1,399 6,208	0.11
	IntriCon Corp	7,037	0.55
	Knowles Corp	4,297	0.33
154	Stoneridge Inc	4,734	0.37
318	Vishay Intertechnology Inc	7,581	0.59
	Altamata Common Common	52,373	4.06
	Alternate Sources — 0.06% uary 2020: 0.00%)		
	SunPower Corp	707	0.06
	ring & Construction — 2.60% uary 2020: 3.21%)		
	Aegion Corp 'A'	1,888	0.15
	Arcosa Inc	8,212	0.64
67	Comfort Systems USA Inc	4,144	0.32
	Concrete Pumping Holdings Inc	1,820	0.14
	Construction Partners Inc 'A'	3,075	0.24
95	frontdoor Inc Great Lakes Dredge & Dock	4,994	0.39
7.9			
28	Corp	421	0.03

Shares (000's)		Value (000's) \$	% of Net Asset Value
	Iteris Inc	3,210	0.25
	Mistras Group Inc	1,169	0.09
248	Orion Group Holdings Inc	1,441	0.11
94	Primoris Services Corp	3,142	0.24
		33,516	2.60
	ment — 0.55% (29 February 20)
	Six Flags Entertainment Corp	7,066	0.55
(29 Febru	nental Control — 0.54% uary 2020: 0.31%)		
	CECO Environmental Corp	233	0.02
	Covanta Holding Corp Heritage-Crystal Clean Inc	3,384 2,158	0.26
	Pure Cycle Corp	1,082	0.08
	Quest Resource Holding Corp	161	0.01
		7,018	0.54
Food —	0.90% (29 February 2020: 0.28%)	
161	Chefs' Warehouse Inc/The	5,010	0.39
237	Natural Grocers by Vitamin		
211	Cottage Inc	3,334	0.26
211	SunOpta Inc	3,267	0.25
Forest Pr	oducts & Paper — 0.21%	11,611	0.90
	uary 2020: 0.37%)	2 744	0.21
	Glatfelter Corp	2,744	0.21
	achine Tools — 0.11% (29 Febru		
	Luxfer Holdings Plc	1,425	0.1
	re – Products — 3.35% uary 2020: 4.93%)		
	Accuray Inc	2,587	0.20
	Alphatec Holdings Inc	2,586	0.20
	CareDx Inc Cutera Inc	1,927 5,373	0.15
	Invacare Corp	2,944	0.42
	Misonix Inc	905	0.07
	Orthofix Medical Inc	7,440	0.58
	RA Medical Systems Inc	698	0.05
	Sientra Inc	4,808	0.37
	SmileDirectClub Inc Surgalign Holdings Inc	4,237 2,367	0.33
	Varex Imaging Corp	3,899	0.10
	ViewRay Inc	3,412	0.27
		43,183	3.35
	re – Services — 2.81% uary 2020: 3.73%)		
	Acadia Healthcare Co Inc	2,780	0.22
	Community Health Systems Inc	8,965	0.69
	Neuronetics Inc Ortho Clinical Diagnostics	3,442	0.27
100	Holdings Plc	3,245	0.25
82	RadNet Inc	1,511	0.12
	Select Medical Holdings Corp	6,187	0.48
254	Surgery Partners Inc	10,021	0.78
		36,151	2.8
Home Bu	ıilders — 3.20% (29 February 20	20: 3.84%)
	Beazer Homes USA Inc	3,538	0.28
	Cavco Industries Inc	3,520	0.27
	Century Communities Inc Horizon Global Corp	4,085 7,385	0.32
	Installed Building Products Inc	2,104	0.16
	LGI Homes Inc	5,789	0.45
387	New Home Co Inc/The	1,841	0.14
	Skyline Champion Corp	3,416	0.27
	Taylor Morrison Home Corp 'A' Toll Brothers Inc	3,250	0.25
	Tri Pointe Homes Inc	2,965 2,524	0.23
	Winnebago Industries Inc	771	0.06
·		41,188	3.20
Home Fu	rnishings — 0.40% (29 February		
	Ethan Allen Interiors Inc	3,735	0.29
	VIA Optronics AG ADR	1,379	0.11
		5,114	0.40
Househo	ld Products & Wares — 0.27%		
(29 Febru	uary 2020: 0.05%)	2.400	0.35
84	Central Garden & Pet Co 'A'	3,488	0.27

Legg Mason Royce US Small Cap Opportunity Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Shares (000's)		Value (000's) \$	Asse Value
	1 Stock — (continued)		
	e — 3.41% (29 February 2020: 3.		
	Brighthouse Financial Inc	6,535	0.51
	HCI Group Inc Heritage Insurance Holdings Inc	5,022 2,352	0.39
	MGIC Investment Corp	3,591	0.18
	NMI Holdings Inc 'A'	5,474	0.43
	Old Republic International Corp	5,940	0.46
204	Radian Group Inc	4,154	0.32
150	Stewart Information Services		
120	Corp United Fire Group Inc	7,095 3,762	0.55
120	offited file Group inc	43,925	3.41
Internet	— 0.98% (29 February 2020: 1.94		5
	Cars.com Inc	1,789	0.14
	comScore Inc	3,257	0.25
121	Eventbrite Inc	2,408	0.19
215	QuinStreet Inc	5,134	0.40
		12,588	0.98
Iron/Ste	el — 1.71% (29 February 2020: 1.	.72%)	
	Allegheny Technologies Inc	7,488	0.58
	Carpenter Technology Corp	3,572	0.28
	Cleveland-Cliffs Inc	6,446	0.50
	Commercial Metals Co Universal Stainless & Alloy	3,166	0.25
127	Products Inc	1,302	0.10
		21,974	1.71
Lodging	— 0.08% (29 February 2020: 0.5	0%)	
125	Century Casinos Inc	1,007	0.08
	ry – Construction & Mining — 0.	55%	
	uary 2020: 1.54%)		
133	Babcock & Wilcox Enterprises Inc	945	0.07
			0.22
	Bloom Energy Corp	2,814	0.22
	Hyster-Yale Materials Handling		
		3,334 7,093	0.26
39 Machine (29 Febr	Hyster-Yale Materials Handling Inc ry – Diversified — 0.92% uary 2020: 2.11%)	3,334 7,093	0.26
39 Machine (29 Febr	Hyster-Yale Materials Handling Inc Inc Inc Inc Inc Inc Inc Inc	3,334 7,093 2,725	0.26
39 Machine (29 Febr 76 37	Hyster-Yale Materials Handling Inc Inc Inc Inc Inc Inc Inc Inc	3,334 7,093 2,725 527	0.26 0.55 0.21 0.04
39 Machine (29 Febr 76 37 103	Hyster-Yale Materials Handling Inc ery – Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd	3,334 7,093 2,725 527 4,398	0.26 0.55 0.21 0.04 0.34
Machine (29 Febr 76 37 103 402	Hyster-Yale Materials Handling Inc Inc Inc Inc Inc Inc Inc Inc	3,334 7,093 2,725 527 4,398 2,569	0.26 0.55 0.21 0.04 0.34 0.20
Machine (29 Febr 76 37 103 402	Hyster-Yale Materials Handling Inc ery – Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd	3,334 7,093 2,725 527 4,398	0.26 0.55 0.21 0.04 0.34 0.20 0.13
Machine (29 Febr 76 37 103 402 230	Hyster-Yale Materials Handling Inc Inc Inc Inc Inc Inc Inc Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876	0.26 0.55 0.21 0.04 0.34 0.20 0.13
Machine (29 Febr 76 37 103 402 230 Media –	Hyster-Yale Materials Handling Inc Inc Inc Inc Inc Inc Inc Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876	0.26 0.55 0.21 0.04 0.34 0.20 0.13
Machine (29 Febr 76 37 103 402 230 Media — 257 Metal Fa (29 Febr	Hyster-Yale Materials Handling Inc Try – Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd Intevac Inc Power Solutions International Inc - 0.12% (29 February 2020: 0.009 Houghton Mifflin Harcourt Co Britate & Hardware — 0.69% uary 2020: 2.16%)	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876	0.26 0.55 0.21 0.04 0.34 0.20 0.13 0.92
Machine (29 Febr 76 37 103 402 230 Media — 257 Metal Fa (29 Febr 96	Hyster-Yale Materials Handling Inc Try – Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd Intevac Inc Power Solutions International Inc - 0.12% (29 February 2020: 0.00% Houghton Mifflin Harcourt Co ibricate & Hardware — 0.69% uary 2020: 2.16%) Northwest Pipe Co	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 6) 1,569	0.26 0.55 0.21 0.04 0.34 0.20 0.13 0.92
Machine (29 Febr 766 37 103 402 230 Media — 257 Metal Fa (29 Febr 96 20	Hyster-Yale Materials Handling Inc Inc Inc Inc Inc Inc Inc Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 6) 1,569	0.26 0.55 0.21 0.04 0.34 0.20 0.13 0.92 0.12
Machine (29 Febr 766 37 103 402 230 Media — 257 Metal Fa (29 Febr 96 200 109	Hyster-Yale Materials Handling Inc Inc Inc Inc Inc Inc Inc Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 6) 1,569	0.26 0.55 0.21 0.04 0.34 0.20 0.13 0.92 0.12
Machine (29 Febr 76 37 103 402 230 Media — 257 Metal Fa (29 Febr 96 20 109 118	Hyster-Yale Materials Handling Inc Try - Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd Intevac Inc Power Solutions International Inc - 0.12% (29 February 2020: 0.009 Houghton Mifflin Harcourt Co Ibricate & Hardware — 0.69% uary 2020: 2.16%) Northwest Pipe Co Olympic Steel Inc Park-Ohio Holdings Corp Synalloy Corp	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 6) 1,569	0.26 0.55 0.21 0.04 0.34 0.20 0.13 0.92 0.12 0.03 0.28 0.08
Machine (29 Febr 76 37 103 402 230 Media — 257 Metal Fa (29 Febr 96 20 109 118	Hyster-Yale Materials Handling Inc Inc Inc Inc Inc Inc Inc Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 6) 1,569 3,258 3,541 1,034 643	0.26 0.55 0.27 0.00 0.34 0.20 0.13 0.92 0.12 0.03 0.00 0.00 0.00 0.00 0.00 0.00 0.0
Machine (29 Febr 76 37 103 402 230 Media — 257 Metal Fa (29 Febr 96 20 109 118 80	Hyster-Yale Materials Handling Inc Try - Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd Intevac Inc Power Solutions International Inc - 0.12% (29 February 2020: 0.009 Houghton Mifflin Harcourt Co Ibricate & Hardware — 0.69% uary 2020: 2.16%) Northwest Pipe Co Olympic Steel Inc Park-Ohio Holdings Corp Synalloy Corp	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 6) 1,569 3,258 3,541 1,034 4,34 1,034 6,43 8,830	0.26 0.55 0.27 0.00 0.34 0.20 0.13 0.92 0.12 0.03 0.00 0.00 0.00 0.00 0.00 0.00 0.0
39 Machine (29 Febr 76 37 103 402 230 Media — 257 Metal Fa (29 Febr 96 20 109 118 80 Mining - 314	Hyster-Yale Materials Handling Inc Inc Inc Inc Inc Inc Inc Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 6) 1,569 3,258 354 3,541 1,034 643 8,830 %) 7,695	0.26 0.55 0.22 0.04 0.34 0.22 0.12 0.02 0.03 0.02 0.02 0.03 0.04 0.05 0.06 0.06
Machine (29 Febr 76 37 103 402 230	Hyster-Yale Materials Handling Inc Try - Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd Intevac Inc Power Solutions International Inc -0.12% (29 February 2020: 0.009 Houghton Mifflin Harcourt Co Ibricate & Hardware — 0.69% uary 2020: 2.16%) Northwest Pipe Co Olympic Steel Inc Park-Ohio Holdings Corp Synalloy Corp TimkenSteel Corp — 1.81% (29 February 2020: 0.94 Alcoa Corp Century Aluminum Co	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 6) 1,569 3,258 3,541 1,034 6,330 %) 7,695 5,066	0.26 0.55 0.21 0.00 0.34 0.22 0.13 0.92 0.12 0.03 0.08 0.08 0.08 0.08 0.08
Machine (29 Febr 76 37 103 402 230	Hyster-Yale Materials Handling Inc Try - Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd Intevac Inc Power Solutions International Inc - 0.12% (29 February 2020: 0.009 Houghton Mifflin Harcourt Co Ibricate & Hardware — 0.69% uary 2020: 2.16%) Northwest Pipe Co Olympic Steel Inc Park-Ohio Holdings Corp Synalloy Corp TimkenSteel Corp - 1.81% (29 February 2020: 0.94 Alcoa Corp Century Aluminum Co Ferroglobe Plc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 %) 1,569 3,258 3,541 1,034 643 8,830 %) 7,695 5,066 3,436	0.26 0.55 0.21 0.04 0.33 0.22 0.12 0.92 0.12 0.05 0.06 0.06 0.33 0.26
Machine (29 Febr 76 37 103 402 230	Hyster-Yale Materials Handling Inc Try - Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd Intevac Inc Power Solutions International Inc -0.12% (29 February 2020: 0.009 Houghton Mifflin Harcourt Co Ibricate & Hardware — 0.69% uary 2020: 2.16%) Northwest Pipe Co Olympic Steel Inc Park-Ohio Holdings Corp Synalloy Corp TimkenSteel Corp — 1.81% (29 February 2020: 0.94 Alcoa Corp Century Aluminum Co	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 6) 1,569 3,258 3,541 1,034 4,336 4,336 8,830 %) 7,695 5,066 3,436 7,185	0.26 0.55 0.21 0.00 0.34 0.22 0.03 0.05 0.06 0.06 0.35 0.26 0.35 0.26 0.35
Machine (29 Febr 76 37 103 402 230	Hyster-Yale Materials Handling Inc Inc Inc Inc Inc Inc Inc Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 %) 1,569 3,258 3,541 1,034 643 8,830 %) 7,695 5,066 3,436	0.26 0.55 0.21 0.00 0.34 0.22 0.13 0.92 0.12 0.03 0.08 0.08 0.08 0.08 0.08
Machine (29 Febr 76 37 103 402 230 Media — 257 Metal Fa (29 Febr 96 20 109 118 80 Mining - 314 369 917 386 Miscella (29 Febr	Hyster-Yale Materials Handling Inc Try – Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd Intevac Inc Power Solutions International Inc - 0.12% (29 February 2020: 0.009 Houghton Mifflin Harcourt Co ibricate & Hardware — 0.69% uary 2020: 2.16%) Northwest Pipe Co Olympic Steel Inc Park-Ohio Holdings Corp Synalloy Corp TimkenSteel Corp - 1.81% (29 February 2020: 0.94 Alcoa Corp Century Aluminum Co Ferroglobe Pic Livent Corp meous Manufacturing — 2.29% uary 2020: 2.18%)	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 6) 1,569 3,258 354 3,541 1,034 643 8,830 %) 7,695 5,066 3,436 7,185 23,382	0.26 0.55 0.21 0.00 0.32 0.12 0.92 0.12 0.05 0.66 0.33 0.26 0.55
Machine (29 Febr 76 37 103 402 230 Media — 257 Metal Fa (29 Febr 96 200 109 118 80 Mining - 314 369 917 386 Miscella (29 Febr 58	Hyster-Yale Materials Handling Inc Try - Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd Intevac Inc Power Solutions International Inc -0.12% (29 February 2020: 0.009 Houghton Mifflin Harcourt Co Ibricate & Hardware — 0.69% uary 2020: 2.16%) Northwest Pipe Co Olympic Steel Inc Park-Ohio Holdings Corp Synalloy Corp TimkenSteel Corp — 1.81% (29 February 2020: 0.94 Alcoa Corp Century Aluminum Co Ferroglobe Pic Livent Corp meous Manufacturing — 2.29% uary 2020: 2.18%) EnPro Industries Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 6) 1,569 3,258 354 3,541 1,034 643 8,830 %) 7,695 5,066 3,436 7,185 23,382	0.26 0.55 0.21 0.04 0.34 0.12 0.12 0.02 0.03 0.02 0.06 0.05 0.25 0.06 0.35 0.26 0.26 0.35 0.26 0.35 0.26 0.36 0.26 0.36 0.36 0.36 0.36 0.36 0.36 0.36 0.3
Machine (29 Febr 76 37 103 402 230	Hyster-Yale Materials Handling Inc Inc Inc Inc Inc Inc Inc Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 6) 1,569 3,258 3,541 1,034 643 8,830 %) 7,695 5,066 3,436 7,185 23,382	0.26 0.55 0.21 0.00 0.34 0.22 0.03 0.05 0.00 0.05 0.25 0.26 0.25 0.26 0.26 0.26 0.26 0.26 0.26 0.26 0.26
Machine (29 Febr 76 37 103 402 230	Hyster-Yale Materials Handling Inc Try – Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd Intevac Inc Power Solutions International Inc - 0.12% (29 February 2020: 0.009 Houghton Mifflin Harcourt Co Ibricate & Hardware — 0.69% uary 2020: 2.16%) Northwest Pipe Co Olympic Steel Inc Park-Ohio Holdings Corp Synalloy Corp TimkenSteel Corp - 1.81% (29 February 2020: 0.94 Alcoa Corp Century Aluminum Co Ferroglobe Pic Livent Corp neous Manufacturing — 2.29% uary 2020: 2.18%) EnPro Industries Inc Fabrinet Haynes International Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 4) 1,569 3,258 3,541 1,034 8,830 %) 7,695 5,066 3,436 7,185 23,382 4,6666 868 4,510	0.26 0.55 0.21 0.00 0.34 0.22 0.03 0.22 0.03 0.25 0.05 0.60 0.36 0.25 0.60 0.36
Machine (29 Febr 76 37 103 402 230	Hyster-Yale Materials Handling Inc Try - Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd Intevac Inc Power Solutions International Inc - 0.12% (29 February 2020: 0.009 Houghton Mifflin Harcourt Co ibricate & Hardware — 0.69% uary 2020: 2.16%) Northwest Pipe Co Olympic Steel Inc Park-Ohio Holdings Corp Synalloy Corp TimkenSteel Corp - 1.81% (29 February 2020: 0.94 Alcoa Corp Century Aluminum Co Ferroglobe Plc Livent Corp neous Manufacturing — 2.29% uary 2020: 2.18%) EnPro Industries Inc Fabrinet Haynes International Inc LiqTech International Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 6) 1,569 3,258 3,541 1,034 643 8,830 %) 7,695 5,066 3,436 7,185 23,382 4,666 868 4,510 3,617	0.26 0.55 0.21 0.00 0.33 0.22 0.05 0.66 0.35 0.66 0.35 0.26 0.56 1.81
Machine (29 Febr 76 37 103 402 230 Media — 257 Metal Fa (29 Febr 96 118 80 917 386 Mining - 58 10 161 3288 285	Hyster-Yale Materials Handling Inc Try – Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd Intevac Inc Power Solutions International Inc - 0.12% (29 February 2020: 0.009 Houghton Mifflin Harcourt Co Ibricate & Hardware — 0.69% uary 2020: 2.16%) Northwest Pipe Co Olympic Steel Inc Park-Ohio Holdings Corp Synalloy Corp TimkenSteel Corp - 1.81% (29 February 2020: 0.94 Alcoa Corp Century Aluminum Co Ferroglobe Pic Livent Corp neous Manufacturing — 2.29% uary 2020: 2.18%) EnPro Industries Inc Fabrinet Haynes International Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 4) 1,569 3,258 3,541 1,034 8,830 %) 7,695 5,066 3,436 7,185 23,382 4,6666 868 4,510	0.26 0.55 0.21 0.00 0.34 0.22 0.03 0.05 0.06 0.06 0.35 0.26 0.35 0.26 0.35
Machine (29 Febr 76 37 103 402 230	Hyster-Yale Materials Handling Inc Try - Diversified — 0.92% uary 2020: 2.11%) CIRCOR International Inc Gencor Industries Inc Ichor Holdings Ltd Intevac Inc Power Solutions International Inc -0.12% (29 February 2020: 0.00? Houghton Mifflin Harcourt Co Ibricate & Hardware — 0.69% uary 2020: 2.16%) Northwest Pipe Co Olympic Steel Inc Park-Ohio Holdings Corp Synalloy Corp TimkenSteel Corp -1.81% (29 February 2020: 0.94 Alcoa Corp Century Aluminum Co Ferroglobe Plc Livent Corp neous Manufacturing — 2.29% uary 2020: 2.18%) EnPro Industries Inc Fabrinet Haynes International Inc LigTech International Inc LigTech International Inc LSB Industries Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 6) 1,569 3,258 3,541 1,034 643 8,830 7,695 5,066 3,436 7,185 23,382 4,666 868 4,510 3,617 1,265	0.26 0.55 0.21 0.04 0.34 0.12 0.12 0.02 0.03 0.02 0.03 0.06 0.33 0.26 0.35 0.26 0.35 0.26 0.35 0.26 0.36
Machine (29 Febr 76 37 103 402 230	Hyster-Yale Materials Handling Inc Inc Inc Inc Inc Inc Inc Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 (6) 3,258 3,541 1,034 4,643 8,830 (7),185 23,382 4,666 868 4,510 3,617 1,265 8,727	0.26 0.55 0.21 0.00 0.34 0.22 0.12 0.92 0.13 0.92 0.16 0.66 0.33 0.26 0.00 0.35 0.16 0.36 0.36 0.36 0.36 0.36 0.36 0.36 0.3
Machine (29 Febr 76 37 103 402 230 Media – 257 Metal Fa (29 Febr 96 314 369 917 386 Miscella (29 Febr 58 10 161 328 285 250 184 Office &	Hyster-Yale Materials Handling Inc Inc Inc Inc Inc Inc Inc Inc	3,334 7,093 2,725 527 4,398 2,569 1,657 11,876 (6) 3,258 3,541 1,034 4,643 8,830 (7,185 23,382 4,666 868 4,510 3,617 1,265 8,727 5,895	0.26 0.55 0.21 0.00 0.34 0.22 0.03 0.05 0.63 0.22 0.56 1.81

Shares (000's)		Value (000's) \$	% of Net Asset Value
Office F	urnishings — 0.48% (29 February	2020: 0.1	4%)
	Interface Inc 'A'	3,248	0.25
214	Steelcase Inc	2,987	0.23
		6,235	0.48
	s — 1.13% (29 February 2020: 1.7		0.00
	Baytex Energy Corp Chesapeake Energy Corp	707 3,637	0.06
	Earthstone Energy Inc 'A'	3,029	0.24
	Matador Resources Co	3,615	0.28
	Southwestern Energy Co Trecora Resources	1,319 2,215	0.10
	Treedia Resources	14,522	1.13
Oil & Ga	s Services — 0.40% (29 February		
	Archrock Inc	2,723	0.21
	Ranger Energy Services Inc	387	0.03
	TETRA Technologies Inc	78	0.01
149	US Silica Holdings Inc	1,989	0.15
Do also asis	9 Container 0.369/	5,177	0.40
	ng & Containers — 0.26% uary 2020: 0.00%)		
	TriMas Corp	3,398	0.26
	euticals — 1.78% (29 February 20		
	Flexion Therapeutics Inc	2,134	0.17
	Option Care Health Inc	7,598	0.59
	Owens & Minor Inc Pacira BioSciences Inc	10,225 2,925	0.79
	raciia biosciences inc	22,882	1.78
Roal Fet	ate — 0.28% (29 February 2020: 0		1.70
	Realogy Holdings Corp	3,582	0.28
	4.65% (29 February 2020: 2.85%		0.20
	America's Car-Mart Inc/TX	6 ,811	0.53
	Aspen Aerogels Inc	1,781	0.14
	BJ's Restaurants Inc	7,776	0.60
	Carrols Restaurant Group Inc Chico's FAS Inc	3,513 1,107	0.27
	Chuy's Holdings Inc	7,516	0.58
105	J Alexander's Holdings Inc	918	0.07
	Kirkland's Inc Kura Sushi USA Inc	3,563 571	0.28
	Lithia Motors Inc 'A'	2,394	0.19
			0.33
172	Lumber Liquidators Holdings Inc	4,257	
475	Noodles & Co 'A'	4,499	0.35
475 46	Noodles & Co 'A' Red Robin Gourmet Burgers Inc	4,499 1,397	0.35 0.11
475 46 355	Noodles & Co 'A'	4,499	0.35 0.11 0.32
475 46 355 251	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp	4,499 1,397 4,177	0.35 0.11 0.32 0.44
475 46 355 251	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc	4,499 1,397 4,177 5,715	0.35 0.11 0.32 0.44 0.31
475 46 355 251 85	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc	4,499 1,397 4,177 5,715 3,938 59,933	0.35 0.11 0.32 0.44 0.31 4.65
475 46 355 251 85 Savings	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 26 Axos Financial Inc	4,499 1,397 4,177 5,715 3,938 59,933 020: 0.24 9 2,236	0.35 0.11 0.32 0.44 0.31 4.65 %)
475 46 355 251 85 Savings 48 Semicon	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20	4,499 1,397 4,177 5,715 3,938 59,933 020: 0.24 9 2,236	0.35 0.11 0.32 0.44 0.31 4.65 %)
475 46 355 251 85 Savings 48 Semicon	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor	4,499 1,397 4,177 5,715 3,938 59,933 020: 0.249 2,236 020: 7.389	0.35 0.11 0.32 0.44 0.31 4.65 %)
475 46 355 251 85 Savings 48 Semicon	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20	4,499 1,397 4,177 5,715 3,938 59,933 020: 0.24 9 2,236	0.35 0.11 0.32 0.44 0.31 4.65 %) 0.17
475 46 355 251 85 Savings 48 Semicon 346 400 122	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc	4,499 1,397 4,177 5,715 3,938 59,933 020: 0.249 2,236 020: 7.389 12,209 9,547 1,166	0.35 0.11 0.32 0.44 0.31 4.65 %) 0.17 6)
475 46 355 251 85 Savings 48 Semicon 346 400 122 128	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc	4,499 1,397 4,177 5,715 3,938 59,933 202: 0.249 2,236 202: 7.389 12,209 9,547 1,166 5,550	0.35 0.11 0.32 0.44 0.31 4.65 %) 0.17 6)
475 46 355 251 85 Savings 48 Semicon 346 400 122 128 135	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc CTS Corp	4,499 1,397 4,177 5,715 3,938 59,933 020: 0.249 2,236 020: 7.389 12,209 9,547 1,166 5,550 4,329	0.35 0.11 0.32 0.44 0.31 4.65 %) 0.17 6) 0.95 0.74 0.09 0.43 0.34
475 46 355 251 85 Savings 48 Semicon 346 400 122 128 135 76 128	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc CTS Corp FormFactor Inc Kulicke & Soffa Industries Inc	4,499 1,397 4,177 5,715 3,938 59,933 202: 0.249 2,236 202: 7.389 12,209 9,547 1,166 5,550	0.35 0.11 0.32 0.44 0.31 4.65 %) 0.17 6) 0.95 0.74 0.09 0.43 0.34
475 46 355 251 85 Savings 48 Semicon 346 400 122 128 135 76 128	Noodles & Co 'A' Red Robin Gournet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc CTS Corp FormFactor Inc Kulicke & Soffa Industries Inc MACOM Technology Solutions	4,499 1,397 4,177 5,715 3,938 59,933 020: 0.249 2,236 12,209 9,547 1,166 5,550 4,329 3,438 6,357	0.35 0.11 0.32 0.44 0.31 4.65 %) 0.17 6) 0.95 0.74 0.09 0.43 0.34
475 466 355 251 85 Savings 48 Semicon 346 400 122 128 135 76 128 39	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc CTS Corp FormFactor Inc Kulicke & Soffa Industries Inc MACOM Technology Solutions Holdings Inc	4,499 1,397 4,177 5,715 3,938 59,933 20: 0.249 2,236 12,209 9,547 1,166 5,550 4,329 3,438 6,357 2,504	0.35 0.11 0.32 0.44 0.31 4.65 %) 0.17 6) 0.95 0.74 0.09 0.43 0.34 0.27 0.49
475 466 355 251 85 Savings 48 Semicon 346 400 122 128 135 76 128 39	Noodles & Co 'A' Red Robin Gournet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc CTS Corp FormFactor Inc Kulicke & Soffa Industries Inc MACOM Technology Solutions	4,499 1,397 4,177 5,715 3,938 59,933 020: 0.249 2,236 12,209 9,547 1,166 5,550 4,329 3,438 6,357	0.3530 0.11110 0.3220 0.440 0.3346 0.1746 0.050 0.440 0.227 0.450 0.1510
475 46 355 251 85 Savings 48 Semicon 346 400 122 128 135 76 128 39	Noodles & Co 'A' Red Robin Gournet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc CTS Corp FormFactor Inc Kulicke & Soffa Industries Inc MACOM Technology Solutions Holdings Inc MKS Instruments Inc Onto Innovation Inc Ultra Clean Holdings Inc	4,499 1,397 4,177 5,715 3,938 59,933 120: 0.24 2,236 120: 7.389 12,209 9,547 1,166 5,550 4,329 3,438 6,357 2,504 2,143 8,269 8,066	0.353 0.11 0.32 0.44 0.33 0.17 0.05 0.17 0.00 0.17 0.00 0.17 0.17 0.17 0.17
475 46 355 251 85 Savings 48 Semicon 346 400 122 128 135 76 128 39	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc CTS Corp FormFactor Inc Kulicke & Soffa Industries Inc MACOM Technology Solutions Holdings Inc MKS Instruments Inc Onto Innovation Inc	4,499 1,397 4,177 5,715 3,938 59,933 120: 0.245 2,236 120: 7.389 12,209 9,547 1,166 5,550 4,329 3,438 6,357 2,504 2,143 8,266 4,909	0.353 0.110 0.320 0.110 0.320 0.110
475 466 355 251 85 Savings 48 Semicon 346 400 122 128 39 135 76 128 39 131 132 174 228	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc CTS Corp FormFactor Inc Kulicke & Soffa Industries Inc MACOM Technology Solutions Holdings Inc MKS Instruments Inc Onto Innovation Inc Ultra Clean Holdings Inc Veeco Instruments Inc	4,499 1,397 4,177 5,715 3,938 59,933 20: 0.249 2,236 12,209 9,547 1,166 5,550 4,329 3,438 6,357 2,504 2,143 8,269 8,066 4,909 68,487	0.353 0.110 0.320 0.110 0.320 0.110
475 46 355 251 85 Savings 48 Semicon 346 400 122 128 39 135 76 128 39 131 132 174 228	Noodles & Co 'A' Red Robin Gournet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc CTS Corp FormFactor Inc Kulicke & Soffa Industries Inc MACOM Technology Solutions Holdings Inc MKS Instruments Inc Onto Innovation Inc Ultra Clean Holdings Inc Veeco Instruments Inc	4,499 1,397 4,177 5,715 3,938 59,933 120: 0.24' 2,236 12,209 9,547 1,166 5,550 4,329 3,438 6,357 2,504 2,143 8,266 4,909 68,487 3%)	0.35 0.11 0.32 0.44 0.33 0.17 0.05 0.77 0.09 0.43 0.32 0.27 0.49 0.15 0.66 0.66 0.66 0.66 0.66
475 46 355 251 85 Savings 48 Semicon 346 400 122 128 135 76 128 39 13 132 174 228 Softwar 353	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc CTS Corp FormFactor Inc Kulicke & Soffa Industries Inc MACOM Technology Solutions Holdings Inc MKS Instruments Inc Onto Innovation Inc Ultra Clean Holdings Inc Veeco Instruments Inc e — 3.77% (29 February 2020: 4.1 Avaya Holdings Corp	4,499 1,397 4,177 5,715 3,938 59,933 020: 0.249 2,236 020: 7.389 12,209 9,547 1,166 5,550 4,329 3,438 6,357 2,504 2,143 8,269 8,066 4,909 68,487 10,465	0.35 0.11 0.32 0.44 0.33 4.65 0.17 0.00 0.42 0.33 0.22 0.45 0.17 0.10 0.66 0.66 0.36 0.36 0.36 0.36 0.36 0.46
475 46 355 251 85 251 85 Savings 48 Semicon 346 400 122 128 135 76 128 39 131 132 174 228 Softwar	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc CTS Corp FormFactor Inc Kulicke & Soffa Industries Inc MACOM Technology Solutions Holdings Inc MKS Instruments Inc Onto Innovation Inc Ultra Clean Holdings Inc Veeco Instruments Inc e — 3.77% (29 February 2020: 4.1 Avaya Holdings Corp Avid Technology Inc	4,499 1,397 4,177 5,715 3,938 59,933 120: 0.24 2,236 120: 7.389 12,209 9,547 1,166 5,550 4,329 3,438 6,357 2,504 2,143 8,269 8,066 4,909 68,487 10,465 9,954	0.35 0.11 0.32 0.44 0.33 4.65 0.17 0.09 0.77 0.09 0.44 0.34 0.11 0.11 0.66 0.66 0.66 0.66 0.66 0.66 0.66 0.66 0.66 0.66 0.66 0.66 0.76
475 46 355 251 85 Savings 48 Semicon 346 400 122 128 135 76 128 39 13 132 27 Softwar 353 513 966	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc CTS Corp FormFactor Inc Kulicke & Soffa Industries Inc MACOM Technology Solutions Holdings Inc MKS Instruments Inc Onto Innovation Inc Ultra Clean Holdings Inc Veeco Instruments Inc e — 3.77% (29 February 2020: 4.1 Avaya Holdings Corp	4,499 1,397 4,177 5,715 3,938 59,933 020: 0.249 2,236 020: 7.389 12,209 9,547 1,166 5,550 4,329 3,438 6,357 2,504 2,143 8,269 8,066 4,909 68,487 10,465	0.35 0.11 0.32 0.44 0.33 4.65 0.17 0.09 0.77 0.09 0.44 0.34 0.34 0.34 0.35 0.35 0.36 0.36 0.36 0.36 0.36 0.46 0.36 0.46
475 466 355 251 85 Savings 48 Semicon 346 400 122 128 135 76 128 39 13 132 174 228 Softwar 353 513 966 333 289	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc CTS Corp FormFactor Inc Kulicke & Soffa Industries Inc MACOM Technology Solutions Holdings Inc MKS Instruments Inc Onto Innovation Inc Ultra Clean Holdings Inc Veeco Instruments Inc e — 3.77% (29 February 2020: 4.1 Avaya Holdings Corp Avid Technology Inc Castlight Health Inc Cloudera Inc Digi International Inc	4,499 1,397 4,177 5,715 3,938 59,933 20: 0.249 2,236 12,209 9,547 1,166 5,550 4,329 3,438 6,357 2,504 2,143 8,269 8,066 4,909 68,487 3%) 10,465 9,954 1,647 5,371 6,747	0.35 0.11 0.32 0.44 0.33 4.65 0.17 0.00 0.44 0.17
475 46 355 251 85 251 85 Savings 48 Semicon 346 400 122 128 135 76 128 39 13 132 174 228 Softwar 3513 966 333 289 164	Noodles & Co 'A' Red Robin Gourmet Burgers Inc Regis Corp Ruth's Hospitality Group Inc Sonic Automotive Inc 'A' & Loans — 0.17% (29 February 20 Axos Financial Inc ductors — 5.31% (29 February 20 Alpha & Omega Semiconductor Ltd Amkor Technology Inc Amtech Systems Inc Cohu Inc CTS Corp FormFactor Inc Kulicke & Soffa Industries Inc MACOM Technology Solutions Holdings Inc MKS Instruments Inc Onto Innovation Inc Ultra Clean Holdings Inc Veeco Instruments Inc e — 3.77% (29 February 2020: 4.1 Avaya Holdings Corp Avid Technology Inc Castlight Health Inc Cloudera Inc	4,499 1,397 4,177 5,715 3,938 59,933 20: 0.249 2,236 12,209 9,547 1,166 5,550 4,329 3,438 6,357 2,504 2,143 8,269 4,909 68,487 3%) 10,465 9,954 1,647 5,371	0.35 0.11 0.32 0.44 0.31 4.65 %)

		% of
Shares	Value (000's)	Net Asset
(000's)	\$	Value
90 Zovio Inc 'A'	465	0.04
	48,593	3.77
Telecommunications — 3.94% (29 Feb	ruary 2020:	4.29%)
564 A10 Networks Inc	5,263	0.41
339 ADTRAN Inc 69 Aviat Networks Inc	5,726 4,251	0.44
514 CalAmp Corp	5,750	0.33
400 Ceragon Networks Ltd	1,760	0.14
36 Ciena Corp	1,871	0.15
365 DZS Inc	6,091	0.47
168 Frequency Electronics Inc	1,996 6,605	0.15
672 Infinera Corp 66 InterDigital Inc	4,145	0.51 0.32
31 Iridium Communications Inc	1,173	0.09
193 Ooma Inc	3,053	0.24
416 PCTEL Inc	3,149	0.24
	50,833	3.94
Textiles — 0.08% (29 February 2020: 0	.00%)	
190 Dixie Group Inc/The	1,036	0.08
Transportation — 2.37% (29 February		
282 Ardmore Shipping Corp 163 Atlas Air Worldwide Holdings	1,108	0.09
Inc	8,952	0.69
95 Daseke Inc	525	0.04
256 Diana Shipping Inc	780	0.06
370 Dorian LPG Ltd	4,605	0.36
100 Hub Group Inc 'A' 379 Navigator Holdings Ltd	5,750 3,795	0.45 0.29
320 Radiant Logistics Inc	2,174	0.23
123 Teekay LNG Partners LP	1,667	0.13
122 US Xpress Enterprises Inc	1,128	0.09
	30,484	2.37
Trucking & Leasing — 0.19% (29 Febru	ıary 2020: 0.	20%)
231 General Finance Corp	2,399	0.19
Total Common Stock (Cost \$825,688)	1,113,563	86.40
Real Estate Investment Trusts — 3.379 (29 February 2020: 0.78%)	6	
REITS — 3.37% (29 February 2020: 0.7	8%)	
210 ACRES Commercial Realty Corp		0.22
269 Alexander & Baldwin Inc	4,705	0.36
395 Armada Hoffler Properties Inc	5,101	0.40
127 Braemar Hotels & Resorts Inc	887	0.07
212 CatchMark Timber Trust Inc 'A'	2,168	0.17
93 Chatham Lodging Trust 575 Diversified Healthcare Trust	1,295 2,589	0.10 0.20
351 Kimco Realty Corp	6,423	0.50
254 Macerich Co/The	3,275	0.25
113 Ryman Hospitality Properties		
Inc	8,771	0.68
346 Tanger Factory Outlet Centers Inc	5,436	0.42
	43,444	3.37
Total Real Estate Investment Trusts		
(Cost \$34,830)	43,444	3.37
Total Investments at fair value through profit or loss (Cost \$952,325)	1,248,814	96.89
Forward Foreign Currency Contracts –		30.03
(29 February 2020: 0.03%)	• /•	
Unrealised appreciation of contracts		
(see below) Total Financial Assets at fair value	503	0.04
through profit or loss	1,249,317	96.93
Forward Foreign Currency Contracts –		
(29 February 2020: (0.09%))		
Unrealised depreciation of contracts	(644)	(0.05)
(see below)	(611)	(0.05)
Total Financial Liabilities at fair value through profit or loss	(611)	(0.05)
Total Financial Assets and Financial		/
Liabilities at fair value through profit		
or loss	1,248,706	96.88
Other Assets in Excess of Liabilities	40,164	3.12
Total Net Assets	\$1,288,870	100.00

Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

Legg Mason Royce US Small Cap Opportunity Fund

Portfolio of Investments as at 28 February 2021 – (continued)

ABBREVIATIONS:

ADR – American Depositary Receipt.

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	88.28
Collective investment schemes	7.00
Financial derivative instruments	0.04
Other assets	4.68
Total Assets	100.00

Expiration Date	Counterparty	Bu	y Currency (000's)			Sell Currency (000's)		Ap (De	nrealised preciation/ preciation) Contracts (000's)
01/03/2021	BNY Mellon	Buy	USD	5,120	Sell	BRL	27,982	\$	126
01/03/2021	BNY Mellon	Buy	BRL	27,982	Sell	USD	5,167		(175)
01/03/2021	BNY Mellon	Buy	CNH	2,257	Sell	USD	349		(1)
02/03/2021	BNY Mellon	Buy	CNH	3,455	Sell	USD	536		(3)
02/03/2021	BNY Mellon	Buy	AUD	34	Sell	USD	27		(1)
03/03/2021	BNY Mellon	Buy	CNH	479	Sell	USD	74		-
12/03/2021	BNY Mellon	Buy	USD	332	Sell	AUD	436		(2)
12/03/2021	BNY Mellon	Buy	USD	1,707	Sell	AUD	2,186		26
12/03/2021	BNY Mellon	Buy	USD	205	Sell	CNH	1,331		-
12/03/2021	BNY Mellon	Buy	USD	4,207	Sell	CNH	27,191		17
12/03/2021	BNY Mellon	Buy	USD	2,636	Sell	EUR	2,171		19
12/03/2021	BNY Mellon	Buy	USD	27,751	Sell	EUR	23,032		(45)
12/03/2021	BNY Mellon	Buy	USD	225	Sell	GBP	163		(1)
12/03/2021	BNY Mellon	Buy	USD	28	Sell	GBP	20		_
12/03/2021	BNY Mellon	Buy	USD	33	Sell	SEK	274		1
12/03/2021	BNY Mellon	Buy	USD	3,861	Sell	SGD	5,122		21
12/03/2021	BNY Mellon	Buy	USD	21	Sell	SGD	28		_
12/03/2021	BNY Mellon	Buy	EUR	12,884	Sell	USD	15,634		(83)
12/03/2021	BNY Mellon	Buy	GBP	17	Sell	USD	24		-
12/03/2021	BNY Mellon	Buy	SGD	668	Sell	USD	501		1
12/03/2021	BNY Mellon	Buy	SEK	125	Sell	USD	15		-
12/03/2021	BNY Mellon	Buy	SEK	6,152	Sell	USD	737		(8)
12/03/2021	BNY Mellon	Buy	SGD	51,118	Sell	USD	38,385		(52)
12/03/2021	BNY Mellon	Buy	AUD	15,356	Sell	USD	11,738		79
12/03/2021	BNY Mellon	Buy	AUD	4,027	Sell	USD	3,155		(59)
12/03/2021	BNY Mellon	Buy	CNH	49,696	Sell	USD	7,682		(26)
12/03/2021	BNY Mellon	Buy	CNH	5,335	Sell	USD	822		-
12/03/2021	BNY Mellon	Buy	EUR	74,094	Sell	USD	89,230		195
12/03/2021	BNY Mellon	Buy	PLN	11,926	Sell	USD	3,207		(27)
12/03/2021	BNY Mellon	Buy	GBP	665	Sell	USD	907		18
01/04/2021	BNY Mellon	Buy	BRL	27,913	Sell	USD	5,103		(128)
		tracts (29 February 2020 (000's): \$13 tracts (29 February 2020 (000's): \$(4						\$	503 (611)
Net Depreciation of Fo	rward Foreign Currency Contracts (2	29 February 2020 (000's): \$(286))						\$	(108)

Legg Mason Royce US Smaller Companies Fund

Portfolio of Investments as at 28 February 2021

Shares (000's)		Value (000's) \$	% of Net Asset Value
	ive Investment Schemes — 3.34%		
(29 Feb	oruary 2020: 3.23%)		
	11 iShares Russell 2000 Value ETF – ETF	1,622	1.78
1	1,422 Western Asset Liquidity Funds		
	Plc – Western Asset US Dollar Liquidity Fund – Class WA		
	(Distributing)	1,422	1.56
	Collective Investment Schemes (2,634)	3,044	3.34
	on Stock — 95.57% (29 February 20		
	el — 2.22% (29 February 2020: 1.52		,,,,
•	58 Wolverine World Wide Inc	2,027	2.22
	arts & Equipment — 5.32%		
29 Feb	oruary 2020: 3.60%)	4.440	4.00
	32 Gentex Corp 65 Meritor Inc	1,149 1,968	1.26 2.16
	44 Miller Industries Inc/TN	1,731	1.90
		4,848	5.32
Buildin	ng Materials — 4.64% (29 February		2%)
	20 Gibraltar Industries Inc	1,764	1.93
- 4 5	16 Patrick Industries Inc	1,291	1.42
CAD	32 Stella-Jones Inc	1,173	1.29
Cl		4,228	4.64
Lhemi	cals — 1.89% (29 February 2020: 1. 6 Quaker Chemical Corp		1.89
-amm	ercial Services — 9.16% (29 Februa	1,718	
COMMIN	19 Cass Information Systems Inc	840	0.92
	36 Forrester Research Inc	1,617	1.78
	63 Heidrick & Struggles		
	International Inc	2,270	2.49
	30 Korn Ferry 32 Vectrus Inc	1,852 1,762	2.03 1.94
		8,341	9.16
Compu	iters — 3.34% (29 February 2020: 3		
	27 Insight Enterprises Inc	2,267	2.49
	10 MAXIMUS Inc	776	0.85
		3,043	3.34
	tics & Personal Care — 2.25%		
(29 Fer	oruary 2020: 1.78%) 28 Inter Parfums Inc	2.040	2.25
Divorci	ified Financial Services — 6.81%	2,049	2.25
	oruary 2020: 4.90%)		
	33 Air Lease Corp 'A'	1,536	1.69
	16 Artisan Partners Asset	777	0.05
	Management Inc 50 GCM Grosvenor Inc	777 621	0.85 0.68
	21 Houlihan Lokey Inc 'A'	1,330	1.46
	40 Lazard Ltd 'A'	1,538	1.69
CAD	12 Sagen MI Canada Inc	401	0.44
-1	10 10-	6,203	6.81
	cal Components & Equipment — 0.8 oruary 2020: 1.28%)	83%	
	20 nLight Inc	757	0.83
Electro	nics — 6.45% (29 February 2020: 6		5.03
	2 Coherent Inc	421	0.46
	17 FARO Technologies Inc	1,597	1.75
	17 TANO Technologies inc		
	64 Kimball Electronics Inc	1,506	
	64 Kimball Electronics Inc 60 Vishay Intertechnology Inc	1,439	1.58
	64 Kimball Electronics Inc	1,439 910	1.58 1.00
	64 Kimball Electronics Inc 60 Vishay Intertechnology Inc 28 Vishay Precision Group Inc	1,439	1.58 1.00
Engine	64 Kimball Electronics Inc 60 Vishay Intertechnology Inc 28 Vishay Precision Group Inc eering & Construction — 2.61%	1,439 910	1.66 1.58 1.00 6.45
Engine	64 Kimball Electronics Inc 60 Vishay Intertechnology Inc 28 Vishay Precision Group Inc vering & Construction — 2.61% oruary 2020: 4.30%)	1,439 910 5,873	1.58 1.00 6.45
Engine	64 Kimball Electronics Inc 60 Vishay Intertechnology Inc 28 Vishay Precision Group Inc eering & Construction — 2.61%	1,439 910	1.58 1.00

Shares (000's)		Value (000's) \$	% of Net Asset Value
	0.25% (29 February 2020: 2.79°		value
	8 Tootsie Roll Industries Inc	232	0.25
	are – Products — 3.73% ruary 2020: 1.87%)		
	4 Bio-Techne Corp	1,620	1.78
	59 Meridian Bioscience Inc	1,251	1.37
	20 Natus Medical Inc	528	0.58
		3,399	3.73
Home B	uilders — 2.30% (29 February 2		
	8 LCI Industries	1,163	1.28
	21 Skyline Champion Corp	929	1.02
	old Products & Wares — 0.48% ruary 2020: 0.00%)	2,092	2.30
(2310)	10 Central Garden & Pet Co	441	0.48
Incuran	ce — 2.44% (29 February 2020:		0.40
surail	6 FBL Financial Group Inc	357	0.39
	40 ProSight Global Inc	501	0.59
	13 RLI Corp	1,368	1.50
	·	2,226	2.44
Interne	t — 1.00% (29 February 2020: 0.		
	40 ChannelAdvisor Corp	911	1.00
l eisure	Time — 2.74% (29 February 202		
	6 Johnson Outdoors Inc	695	0.76
	70 MasterCraft Boat Holdings In		1.98
		2,494	2.74
Lodaina	j — 1.39% (29 February 2020: 1.		
Loughi	157 Century Casinos Inc	1,263	1.39
	,		
	ery – Diversified — 4.18% ruary 2020: 1.89%)	1,203	1.55
	ruary 2020: 1.89%) 43 Colfax Corp	1,915	
	ruary 2020: 1.89%)		2.10
(29 Feb	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06%	1,915	2.10 2.08
(29 Feb	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%)	1,915 1,895 3,810	2.10 2.08 4.18
Metal F	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co	1,915 1,895 3,810	2.10 2.08 4.18
Metal F (29 Feb	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co aneous Manufacturing — 5.33% ruary 2020: 3.51%)	1,915 1,895 3,810	2.10 2.08 4.18
Metal F (29 Feb	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co neous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc	1,915 1,895 3,810 967	2.10 2.08 4.18 1.06
Metal F (29 Feb	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet	1,915 1,895 3,810 967 1,918 806	2.10 2.08 4.18 1.06
Metal F (29 Feb	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co neous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc	1,915 1,895 3,810 967 0 1,918 806 0 2,128	2.10 2.08 4.18 1.06 2.11 0.88 2.34
Metal F (29 Feb Miscella (29 Feb	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co neous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp	1,915 1,895 3,810 967 967 1,918 806 5 2,128 4,852	2.10 2.08 4.18 1.06 2.11 0.88 2.34 5.33
Metal F (29 Feb) Miscella (29 Feb)	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co aneous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februal	1,915 1,895 3,810 967 0 1,918 806 0 2,128 4,852 ry 2020: 4.1	2.10 2.08 4.18 1.06 2.11 0.88 2.34 5.33
Metal F (29 Febi Miscella (29 Febi	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co neous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp	1,915 1,895 3,810 967 967 1,918 806 5 2,128 4,852	2.10 2.08 4.18 1.06 2.11 0.88 2.34 5.33
Metal F (29 Febi Miscella (29 Febi	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co neous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februar 250 Pason Systems Inc 47 TGS NOPEC Geophysical Co	1,915 1,895 3,810 967 1,918 806 2,128 4,852 ry 2020: 4.1 1,877 745	2.10 2.08 4.18 1.06 2.11 0.88 2.34 5.33 0%) 2.06 0.82
Metal F (29 Feb) Miscella (29 Feb) Oil & Ga CAD NOK	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co neous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februar 250 Pason Systems Inc 47 TGS NOPEC Geophysical Co	1,915 1,895 3,810 967 1,918 806 2,128 4,852 ry 2020: 4.1 1,877	2.10 2.08 4.18 1.06 2.11 0.88 2.34 5.33 0%) 2.06 0.82
Metal F (29 Feb) Miscella (29 Feb) Oil & Ga CAD NOK	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co aneous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februar 250 Pason Systems Inc 47 TGS NOPEC Geophysical Co ASA ng & Containers — 0.55%	1,915 1,895 3,810 967 1,918 806 2,128 4,852 ry 2020: 4.1 1,877 745	2.10 2.080 4.18 1.06 2.11 0.88 2.34 5.33 2.06 0.82 2.88
Metal F (29 Feb) Miscella (29 Feb) Oil & Ga CAD NOK	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co Ineous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februar 250 Pason Systems Inc 47 TGS NOPEC Geophysical Co ASA Ing & Containers — 0.55% ruary 2020: 0.64%)	1,915 1,895 3,810 967 1,918 806 2,128 4,852 ry 2020: 4.1 1,877 745 2,622	2.10 2.08 4.18 1.06 2.11 0.88 2.34 5.33 00%) 2.06 0.82 2.88
Metal F (29 Feb) Miscella (29 Feb) Oil & Ga CAD NOK	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co aneous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februar 250 Pason Systems Inc 47 TGS NOPEC Geophysical Co ASA ang & Containers — 0.55% ruary 2020: 0.64%) 10 UFP Technologies Inc	1,915 1,895 3,810 967 1,918 806 2,128 4,852 ry 2020: 4.1 1,877 745 2,622	2.10 2.08 4.18 1.06 2.11 0.88 2.34 5.33 2.06 0.82 2.88
Metal F (29 Feb) Miscella (29 Feb) Oil & G. CAD NOK Packagi (29 Feb)	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co aneous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februar) 250 Pason Systems Inc 47 TGS NOPEC Geophysical Co ASA ang & Containers — 0.55% ruary 2020: 0.64%) 10 UFP Technologies Inc ceuticals — 0.48% (29 February	1,915 1,895 3,810 967 1,918 806 2,128 4,852 ry 2020: 4.1 1,877 745 2,622 504 2020: 1.519 440	2.10 2.08 4.18 1.06 2.11 0.88 2.34 5.33 2.06 0.82 2.88
Metal F (29 Feb) Miscella (29 Feb) Oil & G. CAD NOK Packagi (29 Feb)	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co aneous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februar) 250 Pason Systems Inc 47 TGS NOPEC Geophysical Co ASA ang & Containers — 0.55% ruary 2020: 0.64%) 10 UFP Technologies Inc ceuticals — 0.48% (29 February 113 Catalyst Pharmaceuticals Inc	1,915 1,895 3,810 967 1,918 806 2,128 4,852 ry 2020: 4.1 1,877 745 2,622 504 2020: 1.519 440 0: 1.37%)	2.10 2.08 4.18 1.06 2.11 0.88 2.34 5.33 0%) 2.06 0.82 2.88 0.55
Metal F (29 Feb) Miscella (29 Feb) Oil & G. CAD NOK Packagi (29 Feb)	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co aneous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februar) 250 Pason Systems Inc 47 TGS NOPEC Geophysical Co ASA ng & Containers — 0.55% ruary 2020: 0.64%) 10 UFP Technologies Inc ceuticals — 0.48% (29 February 113 Catalyst Pharmaceuticals Inc cate — 3.23% (29 February 2020)	1,915 1,895 3,810 967 1,918 806 2,128 4,852 ry 2020: 4.1 1,877 745 2,622 504 2020: 1.519 440 0: 1.37%)	2.10 2.08 4.18 1.06 2.11 0.88 2.34 5.33 00%) 2.06 0.82 2.88
Metal F (29 Feb) Miscella (29 Feb) Oil & G. CAD NOK Packagi (29 Feb)	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co aneous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februar) 250 Pason Systems Inc 47 TGS NOPEC Geophysical Co ASA ang & Containers — 0.55% ruary 2020: 0.64%) 10 UFP Technologies Inc ceuticals — 0.48% (29 February 113 Catalyst Pharmaceuticals Inc ate — 3.23% (29 February 2020) 128 Kennedy-Wilson Holdings Inc	1,915 1,895 3,810 967 1,918 806 2,128 4,852 ry 2020: 4.1 1,877 745 2,622 504 2020: 1.519 440 0: 1.37%)	2.10 2.08 4.18 1.06 2.11 0.88 2.34 5.33 2.34 5.33 0.82 2.88 0.55 0.48
Metal F (29 Feb) Miscelli (29	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co aneous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februar) 250 Pason Systems Inc 47 TGS NOPEC Geophysical Co ASA ang & Containers — 0.55% ruary 2020: 0.64%) 10 UFP Technologies Inc ceuticals — 0.48% (29 February 113 Catalyst Pharmaceuticals Inc ate — 3.23% (29 February 2020) 128 Kennedy-Wilson Holdings Inc	1,915 1,895 3,810 967 1,918 806 2,128 4,852 ry 2020: 4.1 1,877 745 2,622 504 2020: 1.519 440 0: 1.37%) : 2,405 539 2,944	2.100 2.08 4.18 1.06 2.11 0.88 2.34 5.33 2.06 0.82 2.88 0.55 6.48 0.48
Metal F (29 Feb) Miscelli (29	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co neous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februar) 250 Pason Systems Inc 47 TGS NOPEC Geophysical Co ASA ng & Containers — 0.55% ruary 2020: 0.64%) 10 UFP Technologies Inc ceuticals — 0.48% (29 February 113 Catalyst Pharmaceuticals Inc cate — 3.23% (29 February 2020) 128 Kennedy-Wilson Holdings Inc 14 Marcus & Millichap Inc	1,915 1,895 3,810 967 1,918 806 2,128 4,852 ry 2020: 4.1 1,877 745 2,622 504 2020: 1.519 440 0: 1.37%) : 2,405 539 2,944	2.100 2.08 4.18 1.06 2.11 0.88 2.34 5.33 2.06 0.82 2.88 0.55 6.48 0.48
Metal F (29 Feb) Miscella (29 Feb) Miscella (29 Feb) Oil & Gi CAD NOK Packagi (29 Feb) Pharma Real Est	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co aneous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februar) 250 Pason Systems Inc 47 TGS NOPEC Geophysical Co ASA ang & Containers — 0.55% ruary 2020: 0.64%) 10 UFP Technologies Inc ceuticals — 0.48% (29 February 113 Catalyst Pharmaceuticals Inc ate — 3.23% (29 February 2020 128 Kennedy-Wilson Holdings Inc 14 Marcus & Millichap Inc - 0.78% (29 February 2020: 3.25	1,915 1,895 3,810 967 1,918 806 2,128 4,852 ry 2020: 4.1 1,877 745 2,622 504 (2020: 1.519 440 0: 1.37%) 1: 2,405 539 2,944 5%) 708	2.10 2.08 4.18 1.06 2.11 0.88 2.34 5.33 0.0%) 2.06 0.82 2.88 0.55 0.48 2.64 0.59 3.23
Metal F (29 Feb) Miscella (29 Feb) Miscella (29 Feb) Oil & Gi CAD NOK Packagi (29 Feb) Pharma Real Est	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co aneous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februar) 250 Pason Systems Inc 47 TGS NOPEC Geophysical Co ASA ang & Containers — 0.55% ruary 2020: 0.64%) 10 UFP Technologies Inc ceuticals — 0.48% (29 February 2020: 0.64%) 113 Catalyst Pharmaceuticals Inc ate — 3.23% (29 February 2020: 2128 Kennedy-Wilson Holdings Inc 2128 Kennedy-Wilson Holdings Inc 2128 Kennedy-Wilson Holdings Inc 2128 Kennedy-Wilson Holdings Inc 2128 Containers — 0.78% (29 February 2020: 3.25 60 Regis Corp anductors — 10.27% (29 February 2020: 3.25	1,915 1,895 3,810 967 1,918 806 2,128 4,852 ry 2020: 4.1 1,877 745 2,622 504 (2020: 1.519 440 0: 1.37%) 1: 2,405 539 2,944 5%) 708 y 2020: 7.47	2.10 2.08 4.18 1.06 2.11 0.88 2.34 5.33 0%) 2.06 0.82 2.88 0.55 0.48 2.64 0.59 3.23
Metal F (29 Feb) Miscella (29 Feb) Miscella (29 Feb) Oil & Gi CAD NOK Packagi (29 Feb) Pharma Real Est	ruary 2020: 1.89%) 43 Colfax Corp 11 Kadant Inc abricate & Hardware — 1.06% ruary 2020: 1.01%) 28 Northwest Pipe Co aneous Manufacturing — 5.33% ruary 2020: 3.51%) 18 ESCO Technologies Inc 9 Fabrinet 14 John Bean Technologies Corp as Services — 2.88% (29 Februar) 250 Pason Systems Inc 47 TGS NOPEC Geophysical Co ASA as Containers — 0.55% ruary 2020: 0.64%) 10 UFP Technologies Inc ceuticals — 0.48% (29 February 113 Catalyst Pharmaceuticals Inc ceuticals — 0.48% (29 February 2020: 128 Kennedy-Wilson Holdings Inc 14 Marcus & Millichap Inc -0.78% (29 February 2020: 3.25 60 Regis Corp	1,915 1,895 3,810 967 1,918 806 2,128 4,852 ry 2020: 4.1 1,877 745 2,622 504 (2020: 1.519 440 0: 1.37%) 1: 2,405 539 2,944 5%) 708	2.10 2.08 4.18 1.06 2.11 0.88 2.34 5.33 0.0%) 2.06 0.82 2.88 0.55 0.48 2.64 0.59 3.23

Shares (000's)	Value (000's) \$	% of Net Asset Value
16 Nova Measuring Instruments		
Ltd 14 Onto Innovation Inc	1,359 902	1.49 0.99
14 Onto innovation inc	9,357	10.27
Software — 3.68% (29 February 2020: 3.		10.27
16 J2 Global Inc	1,775	1.95
22 Simulations Plus Inc	1,578	1.73
	3,353	3.68
Textiles — 0.56% (29 February 2020: 0.67		
2 UniFirst Corp/MA	506	0.56
Transportation — 2.72% (29 February 20	20: 2.54%	·)
12 Landstar System Inc	1,853	2.03
3 Saia Inc	625	0.69
	2,478	2.72
Total Common Stock (Cost \$62,464)	87,059	95.57
Total Investments at fair value through profit or loss (Cost \$65,098)	90,103	98.91
Forward Foreign Currency Contracts — 0 (29 February 2020: 0.00%)	.00%	
Unrealised appreciation of contracts (see below)	3	_
Total Financial Assets at fair value through profit or loss	90,106	98.91
Forward Foreign Currency Contracts — 0 (29 February 2020: 0.00%)	.00%	
Unrealised depreciation of contracts (see below)	(3)	_
Total Financial Liabilities at fair value through profit or loss	(3)	_
Total Financial Assets and Financial Liabilities at fair value through profit or loss	90,103	98.91
Other Assets in Excess of Liabilities	993	1.09
Total Net Assets	\$91,096	100.00
Amounts designated as "-" are eith \$1,000 less than 1,000 shares or less		

\$1,000, less than 1,000 shares or less than 0.01%.

ABBREVIATIONS:

ETF – Exchange Traded Fund. CAD - Canadian Dollar NOK – Norwegian Krone

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	93.68
Collective investment schemes	3.28
Financial derivative instruments	-
Other assets	3.04
Total Assets	100.00

Legg Mason Royce US Smaller Companies Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Expiration Date	Counterparty		Buy Currency (000's)			Sell Currency (000's)			Unrealised Appreciation/ (Depreciation) of Contracts (000's)	
12/03/2021	BNY Mellon	Buy	USD	52	Sell	EUR	43	\$	1	
12/03/2021	BNY Mellon	Buy	USD	1	Sell	SEK	3		-	
12/03/2021	BNY Mellon	Buy	SEK	88	Sell	USD	10		-	
12/03/2021	BNY Mellon	Buy	EUR	473	Sell	USD	573		(3)	
12/03/2021	BNY Mellon	Buy	EUR	633	Sell	USD	762		2	
Unrealised Appreciation of Forward Foreign Currency Contracts (29 February 2020 (000's): \$)						\$	3			
Unrealised Depreciation	n of Forward Foreign Currency Contract	s (29 February 2020 (000's): \$-)							(3)	
Net Depreciation of Forward Foreign Currency Contracts (29 February 2020 (000's): \$-)					\$	_				

Legg Mason QS MV European Equity Growth and Income Fund

Portfolio of Investments as at 28 February 2021

Shares (000's)			Value (000's) €	% of Net Asset Value
Commo	on :	Stock — 98.10% (29 February 20	20: 98.46	5%)
Austral	ia ·	— 2.84% (29 February 2020: 2.60)%)	
GBP		BHP Group Plc	408	1.22
GBP	8	Rio Tinto Plc	539	1.62
			947	2.84
Belgiun	n –	- 1.82% (29 February 2020: 0.65	%)	
	7	Etablissements Franz Colruyt NV	358	1.07
		Telenet Group Holding NV	251	0.75
			609	1.82
Denma	rk	— 6.08% (29 February 2020: 6.09	9%)	
DKK		Coloplast A/S	509	1.53
		Novo Nordisk A/S	914	2.74
DKK		Pandora A/S	283	0.85
DKK		SimCorp A/S	322	0.96
			2,028	6.08
Finland	-	- 4.52% (29 February 2020: 6.83%		5.00
		•	•) 478	1.43
		Kesko Oyj Kone Oyj 'B'	478 415	1.43
SEK .		Nordea Bank Abp	341	1.02
JLK .		Orion Oyj	274	0.82
	-	Official Cyj		4.52
			1,508	4.52
		9.51% (29 February 2020: 9.87%		
		Eutelsat Communications SA	400	1.20
		Orange SA	420	1.26
		Publicis Groupe SA	560	1.68
		Quadient SA	333	1.00
		Sanofi	727	2.18
		TOTAL SE	387 345	1.16
	4	Vinci SA		1.03
			3,172	9.51
Germai	-	— 11.28% (29 February 2020: 14		
		Allianz SE	778	2.33
		Deutsche Post AG	434	1.30
		Deutsche Telekom AG	545	1.63
		Hannover Rueck SE	311	0.93
		LEG Immobilien AG	389	1.17
	- 1	Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	346	1.04
	2	SAP SE	258	0.77
		Talanx AG	354	1.06
		Telefonica Deutschland Holding	554	1.00
		AG	349	1.05
			3,764	11.28
Ireland	_	1.47% (29 February 2020: 0.00%		0
		CRH Plc	489	1.47
			+03	1.47
пату —		24% (29 February 2020: 4.24%)		
	9	Recordati Industria Chimica e Farmaceutica SpA	369	1.11
	00	Snam SpA	369 377	1.11
	00	эпангэрм		
			746	2.24
Jordan	_	1.01% (29 February 2020: 0.00%)	
		Hikma Pharmaceuticals Plc	337	1.01

1,438 4.31	Share (000'			Value (000's) €	% of Net Asset Value
7 Unilever PIc Eur 3.1100 310 0.93 5 Wolters Kluwer NV 335 1.01	Neth	erlan	ds — 3.56% (29 February 2020:	2.03%)	
7 Unilever PIc Eur 3.1100 310 0.93 5 Wolters Kluwer NV 335 1.01		25	Koninklijke Ahold Delhaize NV	542	1.62
Norway		7			
NOK 33 Telenor ASA 445 1.33		5	Wolters Kluwer NV	335	1.01
NOK 33 Telenor ASA 445 1.33				1.187	3.56
NOK 33 Telenor ASA 445 1.33 Portugal — 1.08% (29 February 2020: 1.20%) 39 Galp Energia SGPS SA 361 1.08 Russia — 1.89% (29 February 2020: 0.90%) GBP 95 Evraz Plc 632 1.89 Spain — 4.84% (29 February 2020: 7.84%) 23 Enagas SA 400 1.20 21 Endesa SA 428 1.28 31 Red Electrica Corp SA 432 1.30 100 Telefonica SA 354 1.06 EK 11 ICA Gruppen AB 432 1.30 SEK 52 Skandinaviska Enskilda Banken AB 495 1.48 SEK 9 Swedish Match AB 511 1.53 CHF 2 Baloise Holding AG 1.44 341 1.02 CHF 6 Galenica AG, 144A 341 1.02 CHF 15 Novartis AG 1.035 3.10 CHF 9 Nestle SA 779 2.34 CHF 9 Nestle SA 779 2.34 CHF 15 Novartis AG 1.035 3.10 CHF 4 Roche Holding AG 1.196 3.59 CHF 4 Roche Holding AG 1.196 3.59 CHF 5 SWiss Re AG 475 1.42 CHF 1 Swisscom AG 300 0.90 GBP 12 British American Tobacco Plc 300 0.90 GBP 12 British American Tobacco Plc 346 1.04 GBP 15 Direct Line Insurance Group Plc 574 1.72 GBP 34 Sage Group PlcThe 399 1.20 GBP 12 Inloyds Banking Group Plc 538 1.61 GBP 130 Kingfisher Plc 399 1.20 GBP 120 River Plc 499 1.50 GBP 140 Vodafone Group Plc 624 1.87 GBP 140 Vodafone Group Plc 624 1.87 GBP 140 Vodafone Group Plc 624 1.87	Norw	vav –	- 1.33% (29 February 2020: 3.94		
Rotation		-	•		1 33
Russia — 1.89% (29 February 2020: 0.90%) GBP					1.55
Russia — 1.89% (29 February 2020: 0.90%) GBP	rortt	•		-	1.00
GBP 95 Evraz Plc 632 1.89 Spain — 4.84% (29 February 2020: 7.84%) 23 Enagas SA 400 1.20 21 Endesa SA 428 1.28 31 Red Electrica Corp SA 432 1.30 Sweden — 4.31% (29 February 2020: 5.51%) SEK 11 ICA Gruppen AB 432 1.30 SEK 52 Skandinaviska Enskilda Banken AB 495 1.48 SEK 52 Skandinaviska Enskilda Banken AB 495 1.43 SEK 9 Swedish Match AB 511 1.53 Swedish Match AB 511 1.53 Swedish Match AB 495 1.48 CHF 2 Baloise Holding AG 298 0.89 CHF 4 Banque Cantonale Vaudoise 348 1.04 CHF 4 Banque Cantonale Vaudoise 348 1.04 CHF 4 Banque Cantonale Vaudoise 348 1.04 CHF </td <td></td> <td></td> <td></td> <td></td> <td>1.08</td>					1.08
Spain			-)	
23 Enagas SA 400 1.20 21 Endesa SA 428 1.28 31 Red Electrica Corp SA 432 1.30 Telefonica SA 354 1.06 Sweden — 4.31% (29 February 2020: 5.51%) SEK 11 ICA Gruppen AB 432 1.30 SEK 52 Skandinaviska Enskilda Banken AB 495 1.48 SEK 9 Swedish Match AB 511 1.53 Telefonica SA 432 1.30 Switzerland — 20.27% (29 February 2020: 16.61%) CHF 2 Baloise Holding AG 298 0.89 CHF 4 Banque Cantonale Vaudoise 348 1.04 CHF 6 Galenica AG, 144A 341 1.02 CHF 2 Kuehne + Nagel International AG 413 1.24 CHF 3 Leivetia Holding AG 316 0.95 CHF 4 Roche Holding AG 316 0.95 CHF 5 Novartis AG 1,035 3.10 CHF 4 Roche Holding AG 1,196 3.59 CHF 5 Swiss Prime Site AG 1,035 3.10 CHF 6 Swiss Re AG 475 1.42 CHF 6 Swiss Re AG 475 1.42 CHF 1 Swisscom AG 302 0.90 Telefonica SA 474 1.42 CHF 1 Swisscom AG 302 0.90 Telefonica SA 474 1.42 CHF 2 String Armerican Tobacco Plc 346 1.04 GBP 12 British American Tobacco Plc 346 1.04 GBP 12 British American Tobacco Plc 346 1.04 GBP 130 Kingfisher Plc 399 1.20 GBP 34 Sage Group Plc/The 377 1.13 GBP 34 Sage Group Plc/The 479 1.43 GBP 34 Sage Group Plc/The 479 1.43 GBP 34 Sage Group Plc/The 479 1.43 GBP 34 Sage Group Plc/The 499 1.50 GBP 34 Sage Group Plc/The 499 1.50 GBP 34 Sage Group Plc 499 1.50 GBP 34 Sage Group Plc/The 499 1	GBP	95	Evraz Plc	632	1.89
21 Endesa SA 31 Red Electrica Corp SA 432 1.30 31 Red Electrica Corp SA 432 1.30 354 1.06 1.614 4.84 50 Sweden → 4.31% (29 February 2020: 5.51%) 5 SEK 11 ICA Gruppen AB 432 1.30 5 SEK 52 Skandinaviska Enskilda Banken AB 495 1.48 5 SEK 9 Swedish Match AB 495 1.48 4.31 5 Switzerland → 20.27% (29 February 2020: 16.61%) CHF 2 Baloise Holding AG 298 0.89 CHF 4 Banque Cantonale Vaudoise 348 1.04 CHF 6 Galenica AG, 144A 341 1.02 CHF 6 Galenica AG, 144A 341 1.02 CHF 6 Logitech International AG 413 1.24 CHF 6 Logitech International AG 413 1.24 CHF 6 Logitech International AG 413 3.59 CHF 7 SGS SA 474 1.42 CHF 8 Shovartis AG 1,035 3.10 CHF 9 Nestle SA 779 2.34 CHF 1 Swisssom AG 1,196 3.59 CHF 6 Swiss Re AG 475 1.42 CHF 1 Swisscom AG 302 0.90 TURING	Spair	1 — 4	.84% (29 February 2020: 7.84%))	
31 Red Electrica Corp SA 432 1.30 100 Telefonica SA 354 1.06 1,614 4.84 Sweden		23	Enagas SA	400	1.20
100 Telefonica SA 354 1.06				428	1.28
1,614		31	Red Electrica Corp SA	432	1.30
Sek		100	Telefonica SA	354	1.06
SEK 11 I CA Gruppen AB 432 1.30 SEK 52 Skandinaviska Enskilda Banken AB 495 1.48 SEK 9 Swedish Match AB 511 1.53 Switzerland — 20.27% (29 February 2020: 16.61%) CHF 2 Baloise Holding AG 298 0.89 CHF 4 Banque Cantonale Vaudoise 348 1.04 CHF 6 Galenica AG, 144A 341 1.02 CHF 1 Suehne + Nagel International AG 413 1.24 CHF 2 Kuehne + Nagel International AG 413 1.24 CHF 6 Logitech International AG 413 1.24 CHF 7 Nestle SA 779 2.34 CHF 8 Ne				1,614	4.84
SEK 11 I CA Gruppen AB 432 1.30 SEK 52 Skandinaviska Enskilda Banken AB 495 1.48 SEK 9 Swedish Match AB 511 1.53 Switzerland — 20.27% (29 February 2020: 16.61%) CHF 2 Baloise Holding AG 298 0.89 CHF 4 Banque Cantonale Vaudoise 348 1.04 CHF 6 Galenica AG, 144A 341 1.02 CHF 1 Suehne + Nagel International AG 413 1.24 CHF 2 Kuehne + Nagel International AG 413 1.24 CHF 6 Logitech International AG 413 1.24 CHF 7 Nestle SA 779 2.34 CHF 8 Ne	Swer	len _	- 4 31% (29 February 2020: 5 51		
SEK 52 Skandinaviska Enskilda Banken AB 495 1.48 SEK 9 Swedish Match AB 495 1.48 Swedish Match AB 1,438 4.31 Switzerland – 20.27% (29 February 2020: 16.61%) Switzerland – 20.27% (29 February 2020: 16.61%) Switzerland – 20.27% (29 February 2020: 16.61%) CHF 4 Banque Cantonale Vaudoise 348 1.04 CHF 6 Galenica AG, 144A 341 1.02 CHF 6 Galenica AG, 144A 341 1.02 CHF 2 Kuehne + Nagel International AG 413 1.24 CHF 6 Logitech International AG 473 1.24 CHF 9 Nestle SA 779 2.34 CHF 15 Novartis AG 1,035 3.10 CHF 2 Novartis AG 1,196 3.59 CHF 3 Swiss S Prime Site AG 475 1.42 CHF 4 Roche Holding AG 1,196					1 20
AB SEK 9 Swedish Match AB 1.48 511 1.53				432	1.50
SEK 9 Swedish Match AB 511 1.53 Switzerland — 20.27% (29 February 2020: 16.61%) CHF 2 Baloise Holding AG 298 0.89 CHF 4 Banque Cantonale Vaudoise 348 1.04 CHF 4 Banque Cantonale Vaudoise 348 1.04 CHF 6 Galenica AG, 144A 341 1.02 CHF 2 Kuehne + Nagel International AG 413 1.24 CHF 6 Logitech International SA 555 1.66 CHF 9 Nestle SA 779 2.34 CHF 15 Novartis AG 1,035 3.10 CHF 4 Roche Holding AG 1,196 3.59 CHF 5 SS A 474 1.42 CHF 1 Swiss Prime Site AG 233 0.70 CHF 3 Swiss Prime Site AG 302 0.90 CHF 1 Swisscom AG 302 0.90 United Kingdom — 20.05% (29 February 2020: 15.33*) United Kingdom — 20.05% (29 February 2020: 15.33*) United Kingdom — 20.05%	JLIK	52		495	1.48
1,438 4.31	SEK	9			
Switzerland — 20.27% (29 February 2020: 16.61%) CHF 2 Baloise Holding AG 298 0.89 CHF 4 Banque Cantonale Vaudoise 348 1.04 CHF 4 Banque Cantonale Vaudoise 348 1.04 CHF 6 Galenica AG, 144A 341 1.02 CHF 3 Helvetia Holding AG 316 0.95 CHF 2 Kuehne + Nagel International AG 413 1.24 CHF 6 Logitech International SA 555 1.66 CHF 9 Nestle SA 779 2.34 CHF 15 Novartis AG 1,035 3.10 CHF 4 Roche Holding AG 1,196 3.59 CHF - SGS SA 474 1.42 CHF - SGS SA 474 1.42 CHF - SWiss Srea G 475 1.42 CHF 1 Swisscom AG 302 0.90 CHF 1 Swisscom AG 302 0.90 United Kingdom — 20.05% (29 February 2020: 15.33%) GBP					
CHF 2 Baloise Holding AG 298 0.89 CHF 4 Banque Cantonale Vaudoise 348 1.04 CHF 6 Galenica AG, 144A 341 1.02 CHF 3 Helvetia Holding AG 316 0.95 CHF 2 Kuehne + Nagel International AG 413 1.24 CHF 6 Logitech International SA 555 1.66 CHF 9 Nestle SA 779 2.34 CHF 15 Novartis AG 1,035 3.10 CHF 4 Roche Holding AG 1,196 3.59 CHF 1 Swiss See AG 475 <td>Cravit</td> <td>zorlai</td> <td>nd 20.27% (20 Enhruany 2020)</td> <td></td> <td></td>	Cravit	zorlai	nd 20.27% (20 Enhruany 2020)		
CHF			•		
CHF 6 Galenica AG, 144A 341 1.02 CHF 3 Helvetia Holding AG 316 0.95 CHF 2 Kuehne + Nagel International AG 413 1.24 CHF 6 Logitech International SA 555 1.66 CHF 9 Nestle SA 779 2.34 CHF 15 Novartis AG 1,035 3.10 CHF 4 Roche Holding AG 1,196 3.59 CHF - SGS SA 474 1.42 CHF 3 Swiss Prime Site AG 233 0.70 CHF 4 Sowiss Re AG 475 1.42 CHF 1 Swisscom AG 302 0.90 ■ **Total **Tot					
CHF 3 Helvetia Holding AG 316 0.95 CHF 2 Kuehne + Nagel International AG 413 1.24 CHF 6 Logitech International SA 555 1.66 CHF 9 Nestle SA 779 2.34 CHF 15 Novartis AG 1,035 3.10 CHF 4 Roche Holding AG 1,196 3.59 CHF 3 Swiss Prime Site AG 233 0.70 CHF 6 Swiss Re AG 475 1.42 CHF 1 Swisscom AG 302 0.90 CHF 1 Swisscom AG 302 0.90 CHF 1 Swisscom AG 475 1.42 CHF 1 Swisscom AG 475 CHF 1 Swisscom AG 475 CHF 1 Swisscom AG 475 CHF 2 Swisscom AG 4					
CHF 2 Kuehne + Nagel International AG 413 1.24 CHF 6 Logitech International SA 555 1.66 CHF 9 Nestle SA 779 2.34 CHF 15 Novartis AG 1,035 3.10 CHF 4 Roche Holding AG 1,196 3.59 CHF − SGS SA 474 1.42 CHF 3 Swiss Prime Site AG 233 0.70 CHF 6 Swiss Re AG 475 1.42 CHF 1 Swisscom AG 302 0.90 Volume Kingdom — 20.05% (29 February 2020: 15.33%) CBP 14 Admiral Group Plc 502 1.50 CBP 88 BP Plc 300 0.90 CBP 12 British American Tobacco Plc 346 1.04 CBP 15 Direct Line Insurance Group Plc 574 1.72 CBP 15 Direct Line Insurance Group Plc 574 1.72 CBP 23 Imperial Brands Plc 357 1.07 CBP 23 Imperial Brands Plc 358 1.61 CBP 10 ILloyds Banking Group Plc 362 1.87 CBP 801 Lloyds Banking Group Plc 362 1.08 CBP 801 Lloyds Banking Group Plc 362 1.08 CBP 34 Sage Group Plc/The 217 0.65 CBP 35 Tate & Lyle Plc 499 1.50 CBP 12 Unilever Plc 499 1.50 CBP 12 Unilever Plc 499 1.50 CBP 440 Vodafone Group Plc 664 1.87					
CHF 6 Logitech International SA 555 1.66 CHF 9 Nestle SA 779 2.34 CHF 15 Novartis AG 1,035 3.10 CHF 4 Roche Holding AG 1,196 3.59 CHF - SGS SA 474 1.42 CHF 3 Swiss Prime Site AG 233 0.70 CHF 6 Swiss Re AG 475 1.42 CHF 1 Swisscom AG 302 0.90 ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■					
CHF 9 Nestle SA 779 2.34 CHF 15 Novatris AG 1,035 3.10 CHF 4 Roche Holding AG 1,196 3.59 CHF - SGS SA 474 1.42 CHF 6 Swiss Prime Site AG 233 0.70 CHF 6 Swiss Re AG 475 1.42 CHF 1 Swisscom AG 302 0.90 United Kingdom — 20.05% (29 February 200: 15.33 %) United Kingdom — 20.05% (29 February 200: 15.33 %) United Kingdom — 20.05% (29 February 200: 15.33 %) United Kingdom — 20.05% (29 February 200: 15.33 %) United Kingdom — 20.05% (29 February 200: 15.33 %) United GBP 12 Admin Group Plc 300 0.90 GBP 14 Admiral Group Plc 300 0.90 GBP 12 Birlish American Tobacco Plc 346 1.04 GBP 15 Girect Line Insurance Group Plc 574 1.72 GBP <td></td> <td></td> <td></td> <td></td> <td></td>					
CHF 15 Novartis AG 1,035 3.10 CHF 4 Roche Holding AG 1,196 3.59 CHF - SGS SA 474 1.42 CHF 6 Swiss Prime Site AG 233 0.70 CHF 6 Swiss Re AG 475 1.42 CHF 1 Swisscom AG 302 0.90 United Kingdom — 20.05% (29 February 2020: 15.33%) United Kingdom — 20.05% (29 February 2020: 15.33%) United Kingdom — 20.05% (29 February 2020: 15.33%) GBP 14 Admiral Group Plc 502 1.50 GBP 14 Admiral Group Plc 300 0.90 GBP 18 BP Plc 300 0.90 GBP 12 British American Tobacco Plc 346 1.04 GBP 15 Direct Line Insurance Group Plc 57 1.72 GBP 25 Direct Line Insurance Group Plc 538 1.61 GBP 25 Gipcroup Holdings Plc					
CHF					
CHF − SGS SA 474 1.42 CHF 3 Swiss Prime Site AG 233 0.70 CHF 6 Swiss Re AG 475 1.70 CHF 1 Swisscom AG 302 0.90 United Kingdom — 20.05% (29 February 2020: 15.33%) GBP 14 Admiral Group Plc 502 1.50 GBP 88 BP Plc 300 0.90 GBP 12 British American Tobacco Plc 346 1.04 GBP 19 Bunzl Plc 494 1.48 GBP 155 Direct Line Insurance Group Plc 574 1.72 GBP 45 GlaxoSmithKline Plc 622 1.87 GBP 45 GlaxoSmithKline Plc 622 1.87 GBP 31 Imperial Brands Plc 358 1.61 GBP 32 Imperial Brands Plc 359 1.20 GBP 30 Kingfisher Plc 399 1.20 GBP 80 I Lloyds Banking Group Plc 362 1.08 GBP 34 Sage Group Plc/The 217 0.65					
CHF 3 Swiss Prime Site AG 233 0.70 CHF 6 Swiss Re AG 475 1.42 CHF 1 Swisscom AG 302 0.90 United Kingdom — 20.05% (29 February 2020: 15.33%) United Kingdom — 20.05% (29 February 2020: 15.33%) GBP 14 Admiral Group Plc 502 1.50 GBP 88 BP Plc 300 0.90 GBP 12 British American Tobacco Plc 346 1.04 GBP 19 Bunzl Plc 494 1.48 GBP 15 Direct Line Insurance Group Plc 574 1.72 GBP 45 GlaxoSmithKline Plc 622 1.87 GBP 23 Imperial Brands Plc 357 1.07 GBP 23 Imperial Brands Plc 357 1.07 GBP 30 Lloyds Banking Group Plc 362 1.08 GBP 34 Sage Group Plc/The 217 0.65 GBP					
CHF 6 Swiss Re AG 475 1.42 CHF 1 Swisscom AG 302 0.90 United Kingdom — 20.05% (29 February 2020: 15.33%) United Kingdom — 20.05% (29 February 2020: 15.33%) GBP 14 Admiral Group Plc 502 1.50 GBP 14 BB P Plc 300 0.90 GBP 12 British American Tobacco Plc 346 1.04 GBP 15 Diracl Plc 494 1.48 GBP 15 Diracl Line Insurance Group Plc 574 1.72 GBP 15 GlaxoSmithKline Plc 622 1.87 GBP 23 Imperial Brands Plc 353 1.61 GBP 23 Imperial Brands Plc 357 1.07 GBP 30 Kingfisher Plc 399 1.20 GBP 30 Lloyds Banking Group Plc 362 1.08 GBP 34 Sage Group Plc/The 217 0.65 GBP 34 Sage Group Plc/The 217 0.65 GBP 37 Tate & Lyle Plc 499 1.30 GBP </td <td>CHF</td> <td></td> <td></td> <td></td> <td></td>	CHF				
6,765 20.27	CHF	6	Swiss Re AG	475	1.42
United Kingdom — 20.05% (29 February 2020: 15.33%) GBP 14 Admiral Group Plc 502 1.50 GBP 88 BP Plc 300 0.90 GBP 12 British American Tobacco Plc 346 1.04 GBP 19 Bunzl Plc 494 1.48 GBP 155 Direct Line Insurance Group Plc 574 1.72 GBP 45 GlaxoSmithKline Plc 622 1.87 GBP 61 G Group Holdings Plc 538 1.61 GBP 23 Imperial Brands Plc 357 1.07 GBP 30 Kingfisher Plc 399 1.20 GBP 801 Lloyds Banking Group Plc 362 1.08 GBP 34 Sage Group Plc/The 217 0.65 GBP 34 Sage Group Plc/The 217 0.65 GBP 37 Tate & Lyle Plc 479 1.43 GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87	CHF	1	Swisscom AG	302	0.90
United Kingdom — 20.05% (29 February 2020: 15.33%) GBP 14 Admiral Group Plc 502 1.50 GBP 88 BP Plc 300 0.90 GBP 12 British American Tobacco Plc 346 1.04 GBP 19 Bunzl Plc 494 1.48 GBP 155 Direct Line Insurance Group Plc 574 1.72 GBP 45 GlaxoSmithKline Plc 622 1.87 GBP 61 G Group Holdings Plc 538 1.61 GBP 23 Imperial Brands Plc 357 1.07 GBP 30 Kingfisher Plc 399 1.20 GBP 801 Lloyds Banking Group Plc 362 1.08 GBP 34 Sage Group Plc/The 217 0.65 GBP 34 Sage Group Plc/The 217 0.65 GBP 37 Tate & Lyle Plc 479 1.43 GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87				6.765	20.27
GBP 14 Admiral Group Plc 502 1.50 GBP 88 BP Plc 300 0.90 GBP 12 British American Tobacco Plc 346 1.04 GBP 19 Bunzl Plc 494 1.48 GBP 155 Direct Line Insurance Group Plc 574 1.72 GBP 45 GlaxoSmithKline Plc 622 1.87 GBP 60 IG Group Holdings Plc 538 1.61 GBP 23 Imperial Brands Plc 357 1.07 GBP 23 Kingfisher Plc 399 1.20 GBP 801 Lloyds Banking Group Plc 362 1.08 22 Royal Dutch Shell Plc 'A' 377 1.13 GBP 34 Sage Group Plc/The 217 0.65 GBP 37 Tate & Lyle Plc 479 1.43 GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87	Unite	ad Kir	adom — 20 05% (29 February 2		
GBP 88 BP Plc 300 0.90 GBP 12 British American Tobacco Plc 346 1.04 GBP 19 Bunzl Plc 494 1.48 GBP 155 Direct Line Insurance Group Plc 574 1.72 GBP 45 GlaxoSmithKline Plc 622 1.87 GBP 60 IG Group Holdings Plc 538 1.61 GBP 23 Imperial Brands Plc 357 1.07 GBP 23 Kingfisher Plc 399 1.20 GBP 801 Lloyds Banking Group Plc 362 1.08 GBP 34 Sage Group Plc/The 217 0.65 GBP 34 Sage Group Plc/The 217 0.65 GBP 57 Tate & Lyle Plc 479 1.43 GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87					
GBP 12 British American Tobacco Plc 346 1.04 GBP 19 Bunzl Plc 494 1.48 GBP 155 Direct Line Insurance Group Plc 57 1.72 GBP 45 GlaxoSmithKline Plc 622 1.87 GBP 60 IG Group Holdings Plc 538 1.61 GBP 23 Imperial Brands Plc 357 1.07 GBP 130 Kingfisher Plc 399 1.20 GBP 801 Lloyds Banking Group Plc 362 1.08 GBP 34 Sage Group Plc/The 217 0.65 GBP 34 Sage Group Plc/The 217 0.65 GBP 57 Tate & Lyle Plc 479 1.43 GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87					
GBP 19 Bunzl Plc 494 1.48 GBP 155 Direct Line Insurance Group Plc 574 1.72 GBP 45 GlaxoSmithKline Plc 622 1.87 GBP 60 IG Group Holdings Plc 538 1.61 GBP 23 Imperial Brands Plc 357 1.07 GBP 130 Kingfisher Plc 399 1.20 GBP 801 Lloyds Banking Group Plc 362 1.08 22 Royal Dutch Shell Plc 'A' 377 1.13 GBP 34 Sage Group Plc/The 217 0.65 GBP 57 Tate & Lyle Plc 479 1.43 GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87					
GBP 155 Direct Line Insurance Group Plc 574 1.72 GBP 45 GlaxoSmithKline Plc 622 1.87 GBP 45 GlaxoSmithKline Plc 538 1.61 GBP 60 IG Group Holdings Plc 357 1.07 GBP 23 Imperial Brands Plc 399 1.20 GBP 801 Lloyds Banking Group Plc 362 1.08 22 Royal Dutch Shell Plc 'A' 377 1.13 GBP 34 Sage Group Plc/The 217 0.65 GBP 57 Tate & Lyle Plc 479 1.43 GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87	GBP				
GBP 45 GlaxoSmithKline Plc 622 1.87 GBP 60 IG Group Holdings Plc 538 1.61 GBP 23 Imperial Brands Plc 357 1.07 GBP 130 Kingfisher Plc 399 1.20 GBP 801 Lloyds Banking Group Plc 362 1.08 22 Royal Dutch Shell Plc 'A' 377 1.13 GBP 34 Sage Group Plc/The 217 0.65 GBP 57 Tate & Lyle Plc 479 1.43 GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87					
GBP 60 IG Group Holdings Plc 538 1.61 GBP 23 Imperial Brands Plc 357 1.07 GBP 130 Kingfisher Plc 399 1.20 GBP 801 Lloyds Banking Group Plc 362 1.08 22 Royal Dutch Shell Plc 'A' 377 1.13 GBP 34 Sage Group Plc/The 217 0.65 GBP 57 Tate & Lyle Plc 479 1.43 GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87	GBP				
GBP 23 Imperial Brands Plc 357 1.07 GBP 130 Kingfisher Plc 399 1.20 GBP 801 Lloyds Banking Group Plc 362 1.08 22 Royal Dutch Shell Plc 'A' 377 1.13 GBP 34 Sage Group Plc/The 217 0.65 GBP 57 Tate & Lyle Plc 479 1.43 GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87	GBP				
GBP 130 Kingfisher Plc 399 1.20 GBP 801 Lloyds Banking Group Plc 362 1.08 22 Royal Dutch Shell Plc 'A' 377 1.13 GBP 34 Sage Group Plc/The 217 0.65 GBP 57 Tate & Lyle Plc 479 1.43 GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87 6,690 20.05	GBP			357	1.07
22 Royal Dutch Shell Plc 'A' 377 1.13 GBP 34 Sage Group Plc/The 217 0.65 GBP 57 Tate & Lyle Plc 479 1.43 GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87	GBP	130	Kingfisher Plc	399	1.20
GBP 34 Sage Group Plc/The 217 0.65 GBP 57 Tate & Lyle Plc 479 1.43 GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87 6,690 20.05	GBP				
GBP 57 Tate & Lyle Plc 479 1.43 GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87 6,690 20.05		22	Royal Dutch Shell Plc 'A'		1.13
GBP 12 Unilever Plc 499 1.50 GBP 440 Vodafone Group Plc 624 1.87 6,690 20.05	GBP				
GBP 440 Vodafone Group Plc 624 1.87 6,690 20.05	GBP				
6,690 20.05	GBP				
	GBP	440	Vodafone Group Plc	624	1.87
Total Common Stock (Cost €35.077) 32.732 98.10				6,690	20.05
	Total	Com	mon Stock (Cost €35.077)	32,732	98.10

Shares (000's)		Value (000's) €	% of Net Asset Value
	state Investment Trusts — 0.82% bruary 2020: 1.19%)		
France	e — 0.82% (29 February 2020: 1.19	9%)	
	14 Klepierre SA	274	0.82
Total I (Cost :	Real Estate Investment Trusts €585)	274	0.82
	nvestments at fair value through or loss (Cost €35,662)	33,006	98.92
	rd Foreign Currency Contracts — bruary 2020: 0.05%)	0.02%	
Unreal (see be	ised appreciation of contracts low)	7	0.02
	Financial Assets at fair value gh profit or loss	33,013	98.94
	rd Foreign Currency Contracts — bruary 2020: (0.37%))	(0.04%)	
Unreal (see be	ised depreciation of contracts low)	(15)	(0.04)
	Financial Liabilities at fair value gh profit or loss	(15)	(0.04)
	Financial Assets and Financial ties at fair value through profit	32.998	98.90
	Assets in Excess of Liabilities	370	1.10
Total I	Net Assets	€33,368	100.00
_	Amounts designated as "−" are eit €1,000, less than 1,000 shares or l		
144A	Securities exempt from registration the Securities Act of 1933, as amer securities may only be resold, in tra from registration, to qualified instit	nded. These nsactions ex	empt

from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to €341,000 or 1.02% of net assets.

ABBREVIATIONS:

 Swiss Franc DKK – Danish Krone GBP - British Pound NOK – Norwegian Krone SEK – Swedish Krona

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official	
exchange listing or traded on a regulated market	98.10
Financial derivative instruments	0.02
Other assets	1.88
Total Assets	100.00

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Bu	y Currency (000's)			Sell Currency (000's)		Unrealised Appreciation/ (Depreciation) of Contracts (000's)
02/03/2021	BNY Mellon	Buy	USD	59	Sell	EUR	48	€ -
12/03/2021	BNY Mellon	Buy	EUR	6	Sell	AUD	9	_
12/03/2021	BNY Mellon	Buy	EUR	24	Sell	AUD	38	_
12/03/2021	BNY Mellon	Buy	EUR	_	Sell	CNH	2	_
12/03/2021	BNY Mellon	Buy	USD	2	Sell	EUR	1	_
12/03/2021	BNY Mellon	Buy	USD	5,748	Sell	EUR	4,775	(12)
12/03/2021	BNY Mellon	Buy	SGD	209	Sell	EUR	129	_
12/03/2021	BNY Mellon	Buy	PLN	880	Sell	EUR	196	(2)
12/03/2021	BNY Mellon	Buy	CNH	328	Sell	EUR	42	_
12/03/2021	BNY Mellon	Buy	AUD	40	Sell	EUR	26	_
12/03/2021	BNY Mellon	Buy	AUD	2,614	Sell	EUR	1,659	7

Legg Mason QS MV European Equity Growth and Income Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty	Bu	y Currency (000's)			Sell Currency (000's)		App (De of	nrealised preciation/ preciation) Contracts (000's)
12/03/2021	BNY Mellon	Buy	EUR	24	Sell	SGD	40	€	_
12/03/2021	BNY Mellon	Buy	EUR	133	Sell	USD	162		(1)
12/03/2021	BNY Mellon	Buy	EUR	2	Sell	USD	3		-
Unrealised Appreciation	n of Forward Foreign Currency Contract	s (29 February 2020 (000's): €19)						€	7
Unrealised Depreciation	n of Forward Foreign Currency Contract	s (29 February 2020 (000's): €(149))							(15)
Net Depreciation of For	rward Foreign Currency Contracts (29 Fe	ebruary 2020 (000's): €(130))			•			€	(8)

Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund

Portfolio of Investments as at 28 February 2021

Share (000's			Value (000's) \$	% of Net Asset Value
Comr	non St	ock — 97.28% (29 February 20	20: 94.41	l%)
Austr	alia —	4.66% (29 February 2020: 5.4!	5%)	
AUD		Aurizon Holdings Ltd	375	1.21
AUD		McMillan Shakespeare Ltd	306	0.99
AUD		Orora Ltd	266	0.86
AUD		Rio Tinto Ltd	498	1.60
100		NO TINO Eta		
			1,445	4.66
China		16% (29 February 2020: 27.34	%)	
HKD	637	Bank of Communications Co	254	
HKD	1 012	Ltd	361 422	1.16
HKD		CGN Power Co Ltd, 144A China Aircraft Leasing Group	422	1.36
пки	414	Holdings Ltd	390	1.26
HKD	510	China CITIC Bank Corp Ltd	241	0.78
HKD		China Communications	2-71	0.70
TIKE	374	Services Corp Ltd	271	0.87
HKD	878	China Construction Bank Corp	704	2.27
HKD		China Medical System Holdings		
		Ltd	398	1.28
HKD	81	China Pacific Insurance Group		
		Co Ltd	373	1.20
HKD		China Railway Group Ltd	387	1.25
HKD		China Shenhua Energy Co Ltd	387	1.25
HKD		China Vanke Co Ltd	266	0.86
HKD	358	China Yuhua Education Corp	205	
LIKE	407	Ltd, 144A	296	0.95
HKD		CITIC Ltd	420	1.35
HKD	1,147	CITIC Telecom International Holdings Ltd	374	1.20
HKD	725	Dali Foods Group Co Ltd, 144A	442	1.42
HKD		EEKA Fashion Holdings Ltd	172	0.55
HKD		Far East Horizon Ltd	450	1.45
HKD		Fu Shou Yuan International	430	1.43
	550	Group Ltd	338	1.09
HKD	248	Guangdong Investment Ltd	443	1.43
HKD		Hengan International Group		
		Co Ltd	373	1.20
HKD	953	Huaneng Power International		
		Inc	325	1.05
HKD	609	Postal Savings Bank of China		
		Co Ltd, 144A	454	1.46
HKD	184	Shanghai Pharmaceuticals	227	1.00
LIKE	500	Holding Co Ltd	337	1.09
HKD	503	Sinopec Engineering Group Co Ltd	268	0.86
HKD	100	Tingyi Cayman Islands Holding	200	0.00
IIKD	130	Corp	381	1.23
HKD	344	Uni-President China Holdings	301	1.23
		Ltd	413	1.33
HKD	2,150	Yuexiu Property Co Ltd	478	1.54
HKD		Yuexiu Transport Infrastructure		
		Ltd	439	1.42
			10,603	34.16
Hong	Kona	— 10.61% (29 February 2020:		
_	_	•		2 75
HKD		AIA Group Ltd	853	2.75
HKD		CLP Holdings Ltd	421	1.35
HKD		Giordano International Ltd HKT Trust & HKT Ltd	204	0.65
HKD HKD			322	1.04
HKD		Hysan Development Co Ltd Lifestyle International Holdings	345	1.11
IIND	201	Ltd	179	0.58
	68	Luk Fook Holdings	173	5.56
HKD	00		170	0.56
HKD		International Ltd	1//	
	271	International Ltd Stella International Holdings	172	0.50
HKD HKD	271	Stella International Holdings Ltd	322	
		Stella International Holdings		1.04
HKD	34	Stella International Holdings Ltd	322	1.04
HKD HKD	34	Stella International Holdings Ltd VTech Holdings Ltd	322	1.04

Share (000's			Value (000's) \$	% of Net Asset Value	Share (000's	
India -	— 7.4 1	1% (29 February 2020: 8.46%)			Hong	Kong –
INR	28	HCL Technologies Ltd	345	1.11	HKD	194 F
INR		Infosys Ltd	636	2.05		I
INR		NHPC Ltd	419	1.35		Real Es
INR INR		Power Grid Corp of India Ltd REC Ltd	394 335	1.27 1.08	(Cost	\$511)
INR		Vedanta Ltd	170	0.55		Investn
		reddirta Eta	2,299	7.41	profit	or loss
Indon	esia —	- 2.29% (29 February 2020: 3.7		7.41		ord Fore
IDR		Indofood Sukses Makmur	,			bruary ised app
ID D	4 57 4	Tbk PT	323	1.04	(see be	elow)
IDR	1,574	Telkom Indonesia Persero Tbk PT	386	1.25		Financi
		150011	709	2.29		gh prof
Malay	rcia —	2.93% (29 February 2020: 3.2		2.23		rd Fore
				1.02		bruary
MYR MYR		Astro Malaysia Holdings Bhd MISC Bhd	320 370	1.03 1.20	Unreal (see be	ised dep
MYR		Public Bank Bhd	218	0.70	_	
			908	2.93		Financi gh prof
Pakist	an —	0.78% (29 February 2020: 0.65				Financi
PKR		MCB Bank Ltd	243	0.78		ties at
		— 2.11% (29 February 2020: 2		0.70	loss	
PHP		Aboitiz Power Corp	339	1.09	Other	Assets
PHP		Globe Telecom Inc	317	1.02	Total	Net Ass
			656	2.11		Amou
Singa	pore –	– 0.86% (29 February 2020: 0.	00%)		_	Amou \$1,00
SGD		Jardine Cycle & Carriage Ltd	266	0.86	144A	Securi
South		a — 12.32% (29 February 2020	: 10.40%			the Se
KRW		GS Retail Co Ltd	332	1.07		securi
KRW		Hansol Paper Co Ltd	52	0.17		from
KRW		KB Financial Group Inc	229	0.74		28 Fel
		KT Corp ADR	287	0.92		\$1,61
KRW		KT&G Corp	425	1.37		AE
KRW		LG Uplus Corp	311	1.00	ADR	- A
KRW KRW		Samsung Electronics Co Ltd SK Telecom Co Ltd	1,799 389	5.80		
KIVV		SK Telecom Co Ltd		1.25	NVDR	- N
		0.440/ /00 = 1	3,824	12.32	AUD	- A
		8.14% (29 February 2020: 17.2			HKD	– H
TWD		Asia Cement Corp	404	1.30	IDR	– Ir
TWD TWD		Chicony Electronics Co Ltd Kindom Development Co Ltd	171 435	0.55 1.40	INR	– In
TWD		Lite-On Technology Corp	511	1.65	KRW	- Sc
TWD		Nan Kang Rubber Tire Co Ltd	243	0.78	MYR	- N
TWD		Pacific Hospital Supply Co Ltd	145	0.47	PHP	- P
TWD		Poya International Co Ltd	312	1.01	PKR	– Pa
TWD		President Chain Store Corp	367	1.18	SGD	– Si
TWD		SCI Pharmtech Inc	254	0.82	THB	– TI
TWD		Synnex Technology International Corp	377	1.21	TWD	– Ta
TWD	89	Taiwan Semiconductor Manufacturing Co Ltd	1,946	6.27		
TWD	193	Uni-President Enterprises Corp	465	1.50	Analy	sis of T
			5,630	18.14		
Thaila	nd —	1.01% (29 February 2020: 6.4	1%)			erable si nge listir
THB	101	Tisco Financial Group PCL,				ial deriv
	_	NVDR	314	1.01	Other	
		on Stock (Cost \$30,605)	30,191	97.28		
(29 Fe	bruary	Investment Trusts — 1.45% y 2020: 4.42%) 0.87% (29 February 2020: 1.0	8%)		Iotal	Assets

AUD 76 Charter Hall Long Wale REIT 269 0.87

Shares (000's)		Value (000's) \$	% of Net Asset Value
		0.51%)	
HKD	194 Fortune Real Estate	,	
	Investment Trust	182	0.58
		451	1.45
Shares (000's) Hong Kong — 0.58% (29 February 2020: 0.51% Hong Kong — 0.58% (29 February 2020: 0.51% HKD 194 Fortune Real Estate Investment Trust 1 Total Real Estate Investment Trusts (Cost 5511) 4 Total Investments at fair value through profit or loss (Cost \$31,116) 30,6 Forward Foreign Currency Contracts — 0.13% (29 February 2020: 0.01%) Unrealised appreciation of contracts see below) Total Financial Assets at fair value through profit or loss 30,6 Forward Foreign Currency Contracts — (0.09% (29 February 2020: (0.33%)) Unrealised depreciation of contracts see below) Cotal Financial Liabilities at fair value through profit or loss (0.00 for liabilities at fair value through profit or loss (0.00 for liabilities at fair value through profit or loss (0.00 for liabilities at fair value through profit or loss (0.00 for liabilities at fair value through profit or loss (0.00 for liabilities at fair value through profit or loss (0.00 for liabilities at fair value through profit or loss (0.00 for liabilities at fair value through profit or loss (0.00 for liabilities at fair value through profit or loss (0.00 for liabilities at fair value through profit or loss (0.00 for liabilities at fair value through profit or loss (0.00 for liabilities at fair value through profit or loss (0.00 for liabilities at fair value through profit or loss (0.00 for lassets in Excess of Liabilities at fair value through profit or lassets (0.00 for lassets in Excess of Liabilities at fair value through profit or lassets (0.00 for lassets in Excess of Liabilities at fair value through profit or lassets (0.00 for lassets in Excess of Liabilities at fair value through profit or lassets (0.00 for la		30,642	98.73
		0.13%	
		43	0.13
		30,685	98.86
		0.09%)	
		(29)	(0.09
		(29)	(0.09
	ties at fair value through profit or	30 656	09 77
			98.77
		381	1.23
Total	vet Assets	١,٥٥/	100.00
	from registration, to qualified institu 28 February 2021, these securities a	itional buye	rs. As a
	ABBREVIATIONS:		
ADR	 American Depositary Receipt. 		
NVDR	 Non Voting Depository Receipt. 		
AUD	 Australian Dollar 		
HKD			
IDR	Hong Kong Dollar		
INR			
KRW	– Indonesian Rupiah		
MYR	– Indonesian Rupiah – Indian Rupee		
PHP	Indonesian RupiahIndian RupeeSouth Korean Won		
PKR	Indonesian RupiahIndian RupeeSouth Korean WonMalaysian Ringgit		
SGD	 Indonesian Rupiah Indian Rupee South Korean Won Malaysian Ringgit Philippine Peso 		
THB	 Indonesian Rupiah Indian Rupee South Korean Won Malaysian Ringgit Philippine Peso Pakistan Rupee 		
TWD	 Indonesian Rupiah Indian Rupee South Korean Won Malaysian Ringgit Philippine Peso Pakistan Rupee Singapore Dollar 		
	 Indonesian Rupiah Indian Rupee South Korean Won Malaysian Ringgit Philippine Peso Pakistan Rupee Singapore Dollar Thai Baht 		
	 Indonesian Rupiah Indian Rupee South Korean Won Malaysian Ringgit Philippine Peso Pakistan Rupee Singapore Dollar Thai Baht Taiwanese Dollar 		Tota
Analy	 Indonesian Rupiah Indian Rupee South Korean Won Malaysian Ringgit Philippine Peso Pakistan Rupee Singapore Dollar Thai Baht Taiwanese Dollar 		Tota
Analy:	Indonesian Rupiah Indian Rupee South Korean Won Malaysian Ringgit Philippine Peso Pakistan Rupee Singapore Dollar Thai Baht Taiwanese Dollar Sis of Total Assets Pable securities admitted to an official		Tota Asset
Analy: Transfe exchar	Indonesian Rupiah Indian Rupee South Korean Won Malaysian Ringgit Philippine Peso Pakistan Rupee Singapore Dollar Thai Baht Taiwanese Dollar Sis of Total Assets Erable securities admitted to an official ge listing or traded on a regulated marger.		Tota Asset
Analy: Transfe exchar Financi	Indonesian Rupiah Indian Rupee South Korean Won Malaysian Ringgit Philippine Peso Pakistan Rupee Singapore Dollar Thai Baht Taiwanese Dollar Sis of Total Assets Erable securities admitted to an official ge listing or traded on a regulated mal derivative instruments		95.3 0.1
Analy: Transfe exchar Financi	Indonesian Rupiah Indian Rupee South Korean Won Malaysian Ringgit Philippine Peso Pakistan Rupee Singapore Dollar Thai Baht Taiwanese Dollar Sis of Total Assets Erable securities admitted to an official ge listing or traded on a regulated mal derivative instruments		95.3 0.1
Analy: Transfe exchar	Indonesian Rupiah Indian Rupee South Korean Won Malaysian Ringgit Philippine Peso Pakistan Rupee Singapore Dollar Thai Baht Taiwanese Dollar Fisis of Total Assets erable securities admitted to an officiage listing or traded on a regulated mal derivative instruments		% of Total Asset 95.3.3 0.1.1 4.5 100.0

Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	В	Buy Currency (000's)			Sell Currency (000's)		Ap (De of	nrealised preciation/ preciation) Contracts (000's)
01/03/2021	BNY Mellon	Buy	HKD	1	Sell	USD	_	\$	_
01/03/2021	BNY Mellon	Buy	HKD	250	Sell	USD	32		-
02/03/2021	BNY Mellon	Buy	AUD	230	Sell	USD	183		(6)
12/03/2021	BNY Mellon	Buy	USD	618	Sell	AUD	782		16
12/03/2021	BNY Mellon	Buy	USD	1	Sell	AUD	1		-
12/03/2021	BNY Mellon	Buy	USD	1	Sell	CNH	7		-
12/03/2021	BNY Mellon	Buy	USD	-	Sell	SGD	-		_
12/03/2021	BNY Mellon	Buy	SGD	104	Sell	USD	80		-
12/03/2021	BNY Mellon	Buy	PLN	11,585	Sell	USD	3,110		(19)
12/03/2021	BNY Mellon	Buy	CNH	1,459	Sell	USD	225		(1)
12/03/2021	BNY Mellon	Buy	AUD	163	Sell	USD	128		(3)
12/03/2021	BNY Mellon	Buy	AUD	4,884	Sell	USD	3,731		27
	on of Forward Foreign Currency Contr on of Forward Foreign Currency Contr							\$	43 (29)
Net Appreciation of Fo	orward Foreign Currency Contracts (29	9 February 2020 (000's): \$(207))						\$	14

Portfolio of Investments as at 28 February 2021

Shares (000's)		Value (000's) \$	% of Net Asset Value	Shares (000's)		Value (000's) \$	% of Net Asset Value	Shares (000's)		Value (000's) \$	Asset
<u> </u>	n Stock — 97.68% (29 February 2			HKD	6 Bank of Communications Co			HKD	10 China Southern Airlines Co		
Brazil —	- 2.55% (29 February 2020: 6.79%)			Ltd	3	0.02		Ltd	7	0.05
BRL	6 Ambev SA	14	0.10	CNY	29 Baoshan Iron & Steel Co Ltd	34	0.23	CNY	25 China State Construction	20	0.13
BRL	1 Atacadao SA	4	0.03	HKD	BeiGene Ltd ADR Beijing Capital International	32	0.22	HKD	Engineering Corp Ltd 4 China Taiping Insurance	20	0.13
BRL	– B2W Cia Digital	4	0.03	TIND	Airport Co Ltd	6	0.04	TIKD	Holdings Co Ltd	9	0.06
BRL	1 B3 SA – Brasil Bolsa Balcao	11	0.07	HKD	5 Beijing Enterprises Holdings		0.01	HKD	34 China Tower Corp Ltd, 144A	5	0.03
BRL	17 CCR SA 1 Centrais Eletricas Brasileiras	34	0.23		Ltd	17	0.12	HKD	5 China Vanke Co Ltd	19	0.13
BRL	SA	4	0.03	HKD	38 Beijing Enterprises Water			CNY	2 China Vanke Co Ltd	11	0.08
BRL	1 Cia de Saneamento Basico		0.05	CND	Group Ltd	15	0.10	CNY	11 China Yangtze Power Co Ltd	33	0.22
	do Estado de Sao Paulo	5	0.03	CNY	3 Beijing Oriental Yuhong Waterproof Technology Co			HKD	12 Chongqing Rural Commercial Bank Co Ltd	5	0.04
BRL	– Cosan SA	3	0.02		Ltd	22	0.15	CNY	Chongqing Zhifei Biological	5	0.04
BRL	1 Energisa SA	4	0.03	CNY	6 BOE Technology Group Co	22	0.15	CIVI	Products Co Ltd	5	0.04
BRL	1 Engie Brasil Energia SA	4	0.03		Ltd	6	0.04	HKD	10 CIFI Holdings Group Co Ltd	9	0.06
BRL	2 Equatorial Energia SA	8	0.06	HKD	2 BYD Electronic International			HKD	16 CITIC Ltd	14	0.09
BRL	5 Hapvida Participacoes e Investimentos SA, 144A	12	0.08		Co Ltd	11	0.08	HKD	6 CITIC Securities Co Ltd	12	0.08
BRL	2 Hypera SA	10	0.07	HKD HKD	- CanSino Biologics Inc, 144A	10 15	0.06 0.10	CNY	 Contemporary Amperex 		
BRL	2 Klabin SA	8	0.05	HKD	69 CGN Power Co Ltd, 144A 5 China Aoyuan Group Ltd	5	0.10	LIKD	Technology Co Ltd	20	0.14
BRL	2 Localiza Rent a Car SA	16	0.11	CNY	3 China Avionics Systems Co	,	0.03	HKD	10 COSCO SHIPPING Energy Transportation Co Ltd	4	0.03
BRL	2 Lojas Renner SA	11	0.07	CIVI	Ltd	8	0.05	HKD	19 Country Garden Holdings Co	4	0.05
BRL	4 Magazine Luiza SA	19	0.13	HKD	10 China Communications				Ltd	24	0.16
BRL	1 Natura & Co Holding SA	8	0.06		Services Corp Ltd	5	0.03	HKD	4 Country Garden Services		
BRL	2 Notre Dame Intermedica	30	0.24	HKD	5 China Conch Venture				Holdings Co Ltd	33	0.22
BRL	Participacoes SA 2 Petrobras Distribuidora SA	30 7	0.21 0.05	LUZE	Holdings Ltd	22	0.15	HKD	24 CSPC Pharmaceutical Group		
BRL	4 Petrobras Distribuidora SA 4 Petroleo Brasileiro SA	17	0.05	HKD	82 China Construction Bank Corp	66	0.45	CNIV	Ltd	25	0.17
BRL	2 Raia Drogasil SA	6	0.04	HKD	8 China Everbright	00	0.45	CNY	 Da An Gene Co Ltd of Sun Yat-Sen University 	2	0.01
BRL	3 Rumo SA	8	0.05	TIKD	Environment Group Ltd	5	0.03	HKD	8 Dali Foods Group Co Ltd,	2	0.01
BRL	1 Suzano SA	8	0.05	HKD	6 China Evergrande Group	12	0.08	TIKD	144A	5	0.03
BRL	3 Telefonica Brasil SA	24	0.17	HKD	3 China Feihe Ltd, 144A	8	0.06	HKD	6 ENN Energy Holdings Ltd	84	0.57
BRL	6 TIM SA/Brazil	14	0.09	CNY	5 China Fortune Land			CNY	1 Foshan Haitian Flavouring &		
BRL	Ultrapar Participacoes SA	1	0.01		Development Co Ltd	7	0.04		Food Co Ltd	24	0.16
BRL	3 Vale SA	52	0.35	HKD HKD	19 China Gas Holdings Ltd	75 16	0.51 0.11	HKD	8 Fosun International Ltd	11	0.08
BRL BRL	2 Via Varejo S/A 2 WEG SA	4 26	0.02 0.17	HKD	13 China Hongqiao Group Ltd 16 China Jinmao Holdings	10	0.11	CNY	1 Ganfeng Lithium Co Ltd– GDS Holdings Ltd ADR	12 20	0.08
DNL	2 WEG 3A			TIND	Group Ltd	7	0.05	HKD	5 Geely Automobile Holdings	20	0.14
		376	2.55	HKD	4 China Lesso Group Holdings	•	0.05	TIKD	Ltd	16	0.11
Chile —	2.03% (29 February 2020: 2.19%))			Ltd	7	0.05	HKD	2 Genscript Biotech Corp	3	0.02
CLP	532 Banco de Chile	58	0.40	HKD	6 China Life Insurance Co Ltd	13	0.09	HKD	1 Greentown China Holdings		
CLP	1 Banco de Credito e			HKD	25 China Longyuan Power				Ltd	1	0.01
	Inversiones SA	26	0.18	LIKE	Group Corp Ltd	37	0.25	HKD	6 Greentown Service Group Co	_	0.04
CLP	711 Banco Santander Chile	41	0.28	HKD	5 China Medical System Holdings Ltd	8	0.05	HKD	Ltd	6 32	0.04
CLP CLP	15 Cencosud SA 1 Cia Cervecerias Unidas SA	30 10	0.20 0.06	HKD	10 China Mengniu Dairy Co Ltd	55	0.03	HKD	18 Guangdong Investment Ltd 4 Guangzhou R&F Properties	32	0.22
CLP	83 Colbun SA	16	0.00	CNY	4 China Merchants Bank Co		0.57	TIKD	Co Ltd	6	0.04
CLP	16 Empresas CMPC SA	46	0.31		Ltd	34	0.23	HKD	2 Hansoh Pharmaceutical		
CLP	347 Enel Americas SA	53	0.36	HKD	3 China Merchants Bank Co				Group Co Ltd, 144A	10	0.07
CLP	272 Enel Chile SA	20	0.14	CND	Ltd	23	0.16	HKD	2 Hebei Construction Group		
		300	2.03	CNY	 China Merchants Energy Shipping Co Ltd 	2	0.01	HKD	Corp Ltd	1	_
China —	- 30.45% (29 February 2020: 25.5	1%)		HKD	4 China Merchants Port	2	0.01	HKD	3 Hengan International Group Co Ltd	17	0.12
HKD	5 3SBio Inc, 144A	5	0.03	11110	Holdings Co Ltd	6	0.04	CNY	5 Hengli Petrochemical Co Ltd	26	0.12
ПКИ	- 51job Inc ADR	4	0.03	CNY	11 China Molybdenum Co Ltd	11	0.08	HKD	2 Hopson Development	20	0.10
HKD	3 AAC Technologies Holdings	7	0.03	HKD	27 China Molybdenum Co Ltd	21	0.14		Holdings Ltd	7	0.04
	Inc	13	0.09	HKD	30 China National Building			HKD	1 Hua Hong Semiconductor		
CNY	1 AECC Aviation Power Co Ltd	9	0.06	LIKD	Material Co Ltd	45	0.31 0.09	LIKD	Ltd, 144A	6	0.04
HKD	6 Agile Group Holdings Ltd	8	0.06	HKD HKD	12 China Oilfield Services Ltd 31 China Overseas Land &	14	0.09	HKD	24 Huaneng Power International Inc	8	0.06
HKD	9 Agricultural Bank of China	2	0.02	TIKD	Investment Ltd	79	0.53	CNY	10 Huaxia Bank Co Ltd	9	0.06
CNY	Ltd 2 Aier Eye Hospital Group Co	3	0.02	HKD	5 China Overseas Property			HKD	49 Industrial & Commercial Bank	_	0.00
CIVI	Ltd	21	0.14		Holdings Ltd	3	0.02		of China Ltd	32	0.22
HKD	8 Air China Ltd	7	0.04	HKD	2 China Pacific Insurance			CNY	3 Inner Mongolia Junzheng		
TWD	1 Airtac International Group	35	0.24		Group Co Ltd	11	0.07		Energy & Chemical Industry		
	1 Alibaba Group Holding Ltd			HKD	166 China Petroleum & Chemical	02	0.63	CND	Group Co Ltd	3	0.02
	ADR	167	1.13	CNV	Corp 28 China Petroleum & Chemical	93	0.63	CNY	5 Inner Mongolia Yili Industrial	24	0.22
HKD	10 Alibaba Health Information			CNY	Corp	19	0.13	HKD	Group Co Ltd 3 Innovent Biologics Inc, 144A	34 26	0.23 0.17
LIKE	Technology Ltd	33	0.23	HKD	46 China Power International		0.15	TIKD	- iQIYI Inc ADR	3	0.02
HKD	2 A-Living Smart City Services Co Ltd, 144A	6	0.04		Development Ltd	10	0.07		- JD.com Inc ADR	38	0.25
HKD	44 Aluminum Corp of China Ltd	22	0.04	HKD	10 China Railway Group Ltd	5	0.04	HKD	4 Jiangsu Expressway Co Ltd	5	0.03
CNY	3 Anhui Conch Cement Co Ltd	26	0.13	HKD	4 China Resources Beer			CNY	2 Jiangsu Hengrui Medicine Co		
HKD	9 Anhui Conch Cement Co Ltd	58	0.39	LIKE	Holdings Co Ltd	30	0.20	C	Ltd	28	0.19
HKD	1 Anhui Gujing Distillery Co			HKD	18 China Resources Cement Holdings Ltd	21	0.15	CNY	1 Jiangsu Yanghe Brewery	24	0.11
	Ltd	13	0.09	HKD	6 China Resources Gas Group	21	U.13	חאט	Joint-Stock Co Ltd	21	0.14
HKD	1 ANTA Sports Products Ltd	15	0.10	IIND	Ltd	30	0.20	HKD	10 Jiangxi Copper Co Ltd – KE Holdings Inc ADR	24 17	0.16 0.12
CNY	5 AVIC Electromechanical	^	0.00	HKD	8 China Resources Land Ltd	38	0.26	HKD	5 Kingboard Holdings Ltd	21	0.12
UKD	Systems Co Ltd	9	0.06	HKD	12 China Resources Power	· ·		HKD	7 Kingdoard Holdings Eta 7 Kingdee International	۷.	5.14
HKD	10 AviChina Industry & Technology Co Ltd	7	0.05		Holdings Co Ltd	14	0.10		Software Group Co Ltd	25	0.17
CNY	1 AVICOPTER Plc	8	0.05	HKD	22 China Shenhua Energy Co			HKD	3 Kingsoft Corp Ltd	21	0.14
	– Baidu Inc ADR	57	0.38	CNN	Ltd	42	0.28	HKD	32 Kunlun Energy Co Ltd	29	0.20
		22	0.15	CNY	6 China Shenhua Energy Co			CNY	 Kweichow Moutai Co Ltd 	98	0.67
HKD	62 Bank of China Ltd	22	0.15		Ltd	16	0.11	HKD	5 KWG Group Holdings Ltd	7	0.05

Portfolio of Investments as at 28 February 2021 – (continued)

Shares (000's)		Value (000's) \$	% of Net Asset Value	Shares (000's)		Value (000's) \$	% of Net Asset Value	Shares (000's)		Value (000's) \$	% of Net Asset Value
Commo	on Stock — (continued)			CNY	3 WUS Printed Circuit Kunshan			INR	- Dr Reddy's Laboratories Ltd	29	0.20
China -	– (continued)				Co Ltd	7	0.05	INR	 Eicher Motors Ltd 	14	0.10
HKD	11 Lee & Man Paper			CNY	1 WuXi AppTec Co Ltd	22	0.15	INR	12 GAIL India Ltd	23	0.16
	Manufacturing Ltd	10	0.07	HKD	1 WuXi AppTec Co Ltd, 144A	15	0.10	INR	1 Godrej Consumer Products		
HKD	26 Lenovo Group Ltd	33	0.22	HKD	8 Wuxi Biologics Cayman Inc,	0.2	0.63		Ltd	8	0.05
HKD	4 Logan Group Co Ltd	6	0.04	LIKD	144A	93	0.63	INR	1 Grasim Industries Ltd	16	0.11
HKD	6 Longfor Group Holdings Ltd,			HKD HKD	29 Xiaomi Corp 'B', 144A	95 25	0.65 0.17	INR	2 Havells India Ltd	31	0.21
	144A	33	0.22	CNY	12 Xinyi Solar Holdings Ltd 1 Yantai Jereh Oilfield Services	25	0.17	INR	1 HCL Technologies Ltd	12	0.08
CNY	1 Luzhou Laojiao Co Ltd	26	0.17	CIVI	Group Co Ltd	6	0.04	INR	1 HDFC Life Insurance Co Ltd,	_	0.04
HKD	2 Meituan, 144A	67	0.46	HKD	36 Yanzhou Coal Mining Co Ltd	33	0.23	INR	144A	6	0.04
HKD	1 Microport Scientific Corp	6	0.04	HKD	2 Yihai International Holding	33	0.25		Hero MotoCorp Ltd Hindeles Industries Ltd	12	0.08
	- Momo Inc ADR	6	0.04	TIKE	Ltd	27	0.19	INR	3 Hindalco Industries Ltd	13	0.09
CNY	1 Muyuan Foods Co Ltd	12	0.08		– Yum China Holdings Inc	12	0.08	INR	1 Hindustan Unilever Ltd	35	0.24
CNY	9 NanJi E-Commerce Co Ltd	15	0.10		– Zai Lab Ltd ADR	14	0.09	INR	Housing Development Finance Corp Ltd	49	0.33
Chn/	1 NetEase Inc ADR	55	0.37	HKD	10 Zhaojin Mining Industry Co			INR	4 ICICI Bank Ltd	34	0.33
CNY	1 New Hope Liuhe Co Ltd	4	0.03		Ltd	10	0.06	INR	2 Indraprastha Gas Ltd	13	0.23
	 New Oriental Education & Technology Group Inc ADR 	18	0.12	HKD	8 Zhejiang Expressway Co Ltd	7	0.05	INR	2 Indus Towers Ltd	7	0.05
	NIO Inc ADR	14	0.12	HKD	3 Zhuzhou CRRC Times Electric			INR	– Info Edge India Ltd	20	0.03
CNY	7 Offshore Oil Engineering Co	14	0.10		Co Ltd	11	0.08	INR	3 Infosys Ltd	47	0.13
CIVI	Ltd	5	0.04	CNY	14 Zijin Mining Group Co Ltd	26	0.18	INR	1 InterGlobe Aviation Ltd, 144A	12	0.32
CNY	24 PetroChina Co Ltd	16	0.11	HKD	42 Zijin Mining Group Co Ltd	62	0.42	INR	6 ITC Ltd	16	0.08
HKD	134 PetroChina Co Ltd	48	0.33	HKD	2 ZTE Corp	6	0.04	INR	1 JSW Steel Ltd	6	0.11
HKD	8 PICC Property & Casualty Co	40	0.55	CNY	1 ZTE Corp	5	0.03	INR	Jubilant Foodworks Ltd	11	0.04
	Ltd	6	0.04		1 ZTO Express Cayman Inc ADR	30	0.21	INR	3 Larsen & Toubro Ltd	64	0.43
	– Pinduoduo Inc ADR	17	0.12			4,488	30.45	INR	1 Lupin Ltd	15	0.43
HKD	1 Ping An Healthcare and			Colombia	0.389/ (30 Echmism, 3030, 0.1			INR	2 Mahindra & Mahindra Ltd	22	0.15
	Technology Co Ltd, 144A	14	0.10		a — 0.28% (29 February 2020: 0.			INR	Maruti Suzuki India Ltd	27	0.13
HKD	5 Ping An Insurance Group Co			COP	3 Bancolombia SA	24	0.16	INR	Nestle India Ltd	8	0.06
	of China Ltd	56	0.38	COP	3 Grupo de Inversiones	10	0.13	INR	20 NTPC Ltd	30	0.00
CNY	3 Ping An Insurance Group Co			-	Suramericana SA	18	0.12	INR	3 Oil & Natural Gas Corp Ltd	5	0.20
	of China Ltd 'A'	42	0.29			42	0.28	INR	Pidilite Industries Ltd	9	0.05
CNY	8 Poly Developments and			Eavpt —	0.41% (29 February 2020: 0.75%	5)		INR	Piramal Enterprises Ltd	10	0.07
	Holdings Group Co Ltd	20	0.14	EGP	16 Commercial International	•		INR	15 Power Grid Corp of India Ltd	45	0.31
HKD	7 Postal Savings Bank of China	_	0.04	EGF	Bank Egypt SAE	61	0.41	INR	3 Reliance Industries Ltd	85	0.58
Chn/	Co Ltd, 144A	5	0.04				0.41	INR	Shree Cement Ltd	11	0.08
CNY	5 Rongsheng Petro Chemical	27	0.18		- 0.66% (29 February 2020: 1.139			INR	1 Siemens Ltd	16	0.11
CNIV	Co Ltd	27		EUR	1 FF Group t∞	5	0.04	INR	2 State Bank of India	9	0.06
CNY HKD	4 Sany Heavy Industry Co Ltd 8 Seazen Group Ltd	10	0.19 0.07	EUR	3 Hellenic Telecommunications			INR	4 Sun Pharmaceutical Industries	,	0.00
CNY	1 SF Holding Co Ltd	21	0.07		Organization SA	45	0.30		Ltd	29	0.20
CNY	2 Shandong Gold Mining Co	21	0.14	EUR	1 JUMBO SA	19	0.13	INR	1 Tata Consultancy Services Ltd	28	0.19
CIVI	Ltd	6	0.04	EUR	2 OPAP SA	28	0.19	INR	4 Tata Motors Ltd	19	0.13
HKD	4 Shandong Weigao Group	0	0.04			97	0.66	INR	1 Tata Steel Ltd	10	0.07
TIKE	Medical Polymer Co Ltd	7	0.05	Hong Ko	ng — 0.67% (29 February 2020:	0.89%)		INR	1 Titan Co Ltd	13	0.09
HKD	2 Shanghai Fosun			HKD		7	0.05	INR	- Torrent Pharmaceuticals Ltd	8	0.05
	Pharmaceutical Group Co Ltd	9	0.06	HKD	16 China Youzan Ltd	,	0.05	INR	 UltraTech Cement Ltd 	25	0.17
CNY	5 Shanxi Meijin Energy Co Ltd	6	0.04	ПКО	38 Hanergy Mobile Energy Holding Group Co Ltd †∞	_	_	INR	1 United Spirits Ltd	4	0.03
CNY	4 Shenzhen Airport Co Ltd	5	0.03		Hutchison China MediTech			INR	2 UPL Ltd	11	0.08
HKD	5 Shenzhen International				Ltd ADR	9	0.06	INR	3 Vedanta Ltd	7	0.05
	Holdings Ltd	7	0.05	CNY	2 Luxshare Precision Industry	_		INR	3 Zee Entertainment Enterprises		
CNY	 Shenzhen Mindray 				Co Ltd	12	0.08		Ltd	9	0.06
	Bio-Medical Electronics Co	_		HKD	14 Nine Dragons Paper Holdings					1,232	8.36
	Ltd	6	0.04		Ltd	23	0.15				0.50
HKD	1 Shenzhou International	10	0.07	HKD	26 Sino Biopharmaceutical Ltd	29	0.20	Indones	ia — 3.89% (29 February 2020: 4.6	2%)	
LIKD	Group Holdings Ltd	10	0.07	HKD	8 SSY Group Ltd	4	0.03	IDR	84 Ace Hardware Indonesia		
HKD HKD	4 Shimao Group Holdings Ltd 4 Sinopharm Group Co Ltd	12 8	0.08 0.06	HKD	1 Vinda International Holdings				Tbk PT	9	0.06
HKD	3 Sinotruk Hong Kong Ltd	8	0.05		Ltd	3	0.02	IDR	192 Adaro Energy Tbk PT	16	0.11
HKD	1 Smoore International	0	0.05	HKD	5 Wharf Holdings Ltd/The	12	0.08	IDR	236 Astra International Tbk PT	89	0.61
TIKE	Holdings Ltd, 144A	8	0.06			99	0.67	IDR	22 Bank Central Asia Tbk PT	51	0.34
HKD	9 Sun Art Retail Group Ltd	8	0.05	Hungary	- 0.60% (29 February 2020: 1.0	7%)		IDR	45 Bank Mandiri Persero Tbk PT	19	0.13
HKD	7 Sunac China Holdings Ltd	30	0.20		•		0.00	IDR	19 Bank Negara Indonesia	0	0.05
HKD	2 Sunny Optical Technology			HUF	2 OTP Bank Nyrt	88	0.60	IDD	Persero Tbk PT	8	0.05
	Group Co Ltd	57	0.39	India — 8	3.36% (29 February 2020: 6.29%))		IDR	128 Bank Rakyat Indonesia Persero	42	0.20
	 TAL Education Group ADR 	16	0.11	INR	2 Adani Green Energy Ltd	24	0.16	IDD	Tbk PT	42	0.29
HKD	4 Tencent Holdings Ltd	305	2.07	INR	3 Adani Ports & Special			IDR	349 Barito Pacific Tbk PT	27	0.18
HKD	8 Tingyi Cayman İslands				Economic Zone Ltd	32	0.22	IDR	46 Charoen Pokphand Indonesia Tbk PT	20	0.13
	Holding Corp	16	0.11	INR	2 Ambuja Cements Ltd	8	0.06	IDR	4 Gudang Garam Tbk PT	20 10	0.13
CNY	 Tongwei Co Ltd 	2	0.01	INR	1 Asian Paints Ltd	27	0.18		36 Indah Kiat Pulp & Paper Corp	10	0.07
HKD	4 TravelSky Technology Ltd	10	0.07	INR	1 Aurobindo Pharma Ltd	14	0.10	IDR	Tbk PT	33	0.23
	 Trip.com Group Ltd ADR 	12	0.08	INR	 Avenue Supermarts Ltd, 			IDR	20 Indocement Tunggal Prakarsa	55	0.23
HKD	2 Tsingtao Brewery Co Ltd	16	0.11		144A	9	0.06	וטו	Tbk PT	17	0.12
HKD	5 Uni-President China Holdings	_		INR	1 Axis Bank Ltd	13	0.09	IDR	16 Indofood CBP Sukses Makmur		22
	Ltd	6	0.04	INR	– Bajaj Auto Ltd	16	0.11		Tbk PT	10	0.07
	Vipshop Holdings Ltd ADR	11	0.08	INR	– Bajaj Finance Ltd	15	0.10	IDR	35 Indofood Sukses Makmur		,
CNY	Walvax Biotechnology Co Ltd Walvax Character Course Course	2	0.01	INR	1 Berger Paints India Ltd	6	0.04		Tbk PT	15	0.10
CNY	3 Wanhua Chemical Group Co	F-4	0.24	INR	1 Bharat Petroleum Corp Ltd	5	0.03	IDR	33 Merdeka Copper Gold Tbk PT	6	0.04
חאט	Ltd	51	0.34	INR	8 Bharti Airtel Ltd	64	0.43	IDR	129 Sarana Menara Nusantara		
HKD	17 Want Want China Holdings Ltd	12	0.08	INR	2 Biocon Ltd	9	0.06		Tbk PT	12	0.08
HKD	7 Weichai Power Co Ltd	21	0.08	INR	Britannia Industries Ltd Cipla Ltd/India	4	0.02	IDR	45 Semen Indonesia Persero		
CNY	4 Wens Foodstuffs Group Co	۷.	5.14	INR	2 Cipla Ltd/India	20	0.13		Tbk PT	32	0.22
C. 41	Ltd	12	0.08	INR INR	Container Corp Of India Ltd Dabur India Ltd	12 5	0.08	IDR	412 Telkom Indonesia Persero		
CNY	1 Wuliangye Yibin Co Ltd	48	0.32	INR	Divi's Laboratories Ltd	16	0.03		Tbk PT	101	0.68
	==			413	511. 5 Edboratories Etu	10	5.11				

Portfolio of Investments as at 28 February 2021 – (continued)

Shares (000's)		Value (000's) \$	% of Net Asset Value	Shares (000's)		Value (000's) \$	% of Net Asset Value	Shares (000's)		Value (000's) \$	Asset
Commor	n Stock — (continued)				1 Southern Copper Corp	50	0.34	ZAR	1 Harmony Gold Mining Co		
Indonesi	a — (continued)					117	0.79	ZAR	Ltd 1 Impala Platinum Holdings Ltd	2 24	0.01 0.16
IDR	45 Unilever Indonesia Tbk PT	22	0.15	Philippi	nes — 2.87% (29 February 2020: 2	2.13%)	_	ZAR	Kumba Iron Ore Ltd	6	0.16
IDR	22 United Tractors Tbk PT	34	0.23	PHP	13 Aboitiz Equity Ventures Inc	12	0.08	ZAR	6 MTN Group	28	0.19
	6 570/ /20 5 1 2020 4 /	573	3.89	PHP	2 Ayala Corp	25	0.17	ZAR	2 MultiChoice Group	13	0.09
	a — 6.57% (29 February 2020: 4.0			PHP PHP	53 Ayala Land Inc 13 Bank of the Philippine Islands	43 23	0.29 0.16	ZAR ZAR	 Naspers Ltd Nedbank Group Ltd 	115 7	0.78 0.05
MYR MYR	29 Axiata Group Bhd 23 CIMB Group Holdings Bhd	25 24	0.17 0.16	PHP	23 BDO Unibank Inc	51	0.34	ZAR	1 Northam Platinum Ltd	12	0.08
MYR	114 Dialog Group Bhd	91	0.62	PHP	1 Globe Telecom Inc	35	0.24	ZAR	8 Old Mutual Ltd	7	0.05
MYR	31 DiGi.Com Bhd	29	0.20	PHP	2 GT Capital Holdings Inc	25	0.17	ZAR ZAR	2 Sanlam Ltd 1 Sasol Ltd	8 16	0.05 0.11
MYR	1 Fraser & Neave Holdings Bhd	6	0.04	PHP	6 International Container Terminal Services Inc	15	0.10	ZAR	1 Shoprite Holdings Ltd	13	0.11
MYR MYR	15 Gamuda Bhd 62 Genting Bhd	12 70	0.09 0.47	PHP	15 JG Summit Holdings Inc	20	0.14	ZAR	4 Sibanye Stillwater Ltd	19	0.13
MYR	81 Genting Malaysia Bhd	58	0.47	PHP	72 Megaworld Corp	5	0.04	ZAR	1 SPAR Group Ltd/The	7	0.05
MYR	1 Genting Plantations Bhd	2	0.01	PHP	131 Metro Pacific Investments Corp	11	0.07	ZAR ZAR	 Standard Bank Group Ltd Tiger Brands Ltd 	12 6	0.08 0.04
MYR	6 HAP Seng Consolidated Bhd	12	0.08	PHP	22 Metropolitan Bank & Trust		0.07	ZAR	2 Vodacom Group Ltd	17	0.04
MYR MYR	9 Hartalega Holdings Bhd 2 Hong Leong Bank Bhd	22 7	0.15 0.05		Co	23	0.16	ZAR	2 Woolworths Holdings Ltd/		
MYR	13 IHH Healthcare Bhd	17	0.03	PHP	2 PLDT Inc	62	0.42		South Africa	6	0.04
MYR	14 IOI Corp Bhd	14	0.10	PHP PHP	1 SM Investments Corp 66 SM Prime Holdings Inc	24 49	0.16 0.33			436	2.96
MYR	7 Kossan Rubber Industries	7	0.05		oo siii i iiiile i iolaliigs iiile	423	2.87		orea — 7.82% (29 February 2020:	7.15%)	
MYR MYR	2 Kuala Lumpur Kepong Bhd 12 Malayan Banking Bhd	11 24	0.08 0.16	Poland	— 1.57% (29 February 2020: 1.83°		2.07	KRW	– Alteogen Inc	2	0.02
MYR	22 Malaysia Airports Holdings		0.10	PLN	1 Bank Polska Kasa Opieki SA	17	0.12	KRW KRW	 Amorepacific Corp Celltrion Healthcare Co Ltd 	22 11	0.15 0.07
	Bhd	32	0.22	PLN	1 CD Projekt SA	52	0.35	KRW	- Celltrion Inc	38	0.25
MYR MYR	27 Maxis Bhd 12 MISC Bhd	31 21	0.21 0.14	PLN	2 Cyfrowy Polsat SA	15	0.10	KRW	 Celltrion Pharm Inc 	3	0.02
MYR	Nestle Malaysia Bhd	13	0.14	PLN	4 Orange Polska SA	7	0.05	KRW	CJ CheilJedang Corp	10	0.07
MYR	44 Petronas Chemicals Group			PLN	3 Polski Koncern Naftowy ORLEN SA	53	0.36	KRW KRW	Coway Co LtdDL E&C Co Ltd	7 5	0.05 0.03
1.0/5	Bhd	80	0.54	PLN	16 Polskie Gornictwo Naftowe i	33	0.50	KRW	– DL Holdings Co Ltd	3	0.02
MYR MYR	6 Petronas Dagangan Bhd 8 Petronas Gas Bhd	31 30	0.21 0.21		Gazownictwo SA	24	0.16	KRW	 Doosan Heavy Industries & 	_	
MYR	3 PPB Group Bhd	14	0.10	PLN	4 Powszechna Kasa Oszczednosci Bank Polski SA	33	0.23	KRW	Construction Co Ltd – E-MART Inc	2 11	0.01 0.08
MYR	26 Press Metal Aluminium			PLN	3 Powszechny Zaklad	33	0.23	KRW	1 GS Holdings Corp	18	0.12
MYR	Holdings Bhd 45 Public Bank Bhd	61 46	0.41 0.31		Ubezpieczen SA	21	0.14	KRW	1 Hana Financial Group Inc	18	0.12
MYR	6 QL Resources Bhd	10	0.51	PLN	– Santander Bank Polska SA	9	0.06	KRW	– Hanmi Pharm Co Ltd	5	0.04
MYR	7 RHB Bank Bhd	9	0.06			231	1.57	KRW KRW	HLB IncHyundai Engineering &	4	0.03
MYR	25 Sime Darby Bhd	14	0.10		– 0.66% (29 February 2020: 1.01%				Construction Co Ltd	12	0.08
MYR MYR	11 Sime Darby Plantation Bhd 8 Supermax Corp Bhd	14 9	0.09 0.06	QAR	19 Industries Qatar QSC	59	0.40 0.04	KRW	Hyundai Heavy Industries	0	0.00
MYR	14 Telekom Malaysia Bhd	21	0.14	QAR QAR	5 Masraf Al Rayan QSC 2 Qatar Islamic Bank SAQ	6 7	0.04	KRW	Holdings Co Ltd – Hyundai Mobis Co Ltd	8 29	0.06 0.20
MYR	23 Tenaga Nasional Bhd	58	0.39	QAR	5 Qatar National Bank QPSC	25	0.17	KRW	- Hyundai Motor Co	45	0.30
MYR	26 Top Glove Corp Bhd	33	0.22			97	0.66	KRW	– Kakao Corp	32	0.21
MYR	10 Westports Holdings Bhd	10	0.07	Roman	a — 0.16% (29 February 2020: 0.2	4%)		KRW KRW	 Kangwon Land Inc KB Financial Group Inc 	7 26	0.04 0.17
Marrian	2.059/ (20.5-h	968	6.57	ZAR	4 NEPI Rockcastle Plc	24	0.16	KRW	Kia Motors Corp	24	0.17
MXN	— 2.95% (29 February 2020: 2.22 20 Alfa SAB de CV	170) 11	0.07	Russia -	- 3.38% (29 February 2020: 2.62%	6)		KRW	 Korea Aerospace Industries 		
MXN	87 America Movil SAB de CV	56	0.38		6 Alrosa PJSC	8	0.06	KRW	Ltd 5 Korea Electric Power Corp	11 95	0.07 0.65
MXN	1 Arca Continental SAB de CV	4	0.03		5 Gazprom PJSC ADR	29	0.20	KRW	Korea Gas Corp	13	0.09
MXN	53 Cemex SAB de CV	36	0.24		LUKOIL PJSC4 Magnit PJSC GDR	24 48	0.16 0.32	KRW	 Korea Shipbuilding & 		
MXN MXN	2 Coca-Cola Femsa SAB de CV 4 Fomento Economico	6	0.04		Mail.Ru Group Ltd GDR	9	0.06	KRW	Offshore Engineering Co Ltd – Korea Zinc Co Ltd	7 8	0.05 0.06
IVIZIN	Mexicano SAB de CV	24	0.16		1 MMC Norilsk Nickel PJSC			KRW	- KT&G Corp	22	0.00
MXN	– Gruma SAB de CV	5	0.03		ADR 4 Mobile TeleSystems PJSC	44	0.30	KRW	– LG Chem Ltd	52	0.35
MXN	3 Grupo Aeroportuario del Pacifico SAB de CV	30	0.21		ADR	35	0.23	KRW	- LG Corp	16	0.11
MXN	2 Grupo Aeroportuario del	50	0.21		5 Moscow Exchange			KRW KRW	LG Electronics IncLG Household & Health Care	28	0.19
	Sureste SAB de CV 'B'	30	0.21		MICEX-RTS PJSC – Novatek PJSC GDR	12 12	0.08 0.08		Ltd	34	0.23
MXN	3 Grupo Bimbo SAB de CV	6	0.04		2 Novolipetsk Steel PJSC	7	0.05	KRW	1 LG Uplus Corp	7	0.05
MXN MXN	3 Grupo Carso SAB de CV 16 Grupo Financiero Banorte	6	0.04		1 PhosAgro PJSC GDR	10	0.07	KRW KRW	Lotte Chemical CorpNAVER Corp	13 57	0.09 0.39
	SAB de CV	80	0.55	RUB	1 Polymetal International Plc	11	0.08	KRW	- NCSoft Corp	24	0.16
MXN	16 Grupo Financiero Inbursa	4.5	0.40		Polyus PJSC1 Rosneft Oil Co PJSC GDR	14 5	0.09 0.04	KRW	 Orion Corp/Republic of 		
MXN	SAB de CV 12 Grupo Mexico SAB de CV	15 55	0.10 0.37		25 Sberbank of Russia PJSC	89	0.60	KDM	Korea	9	0.06
MXN	6 Grupo Televisa SAB	9	0.06		1 Severstal PJSC	10	0.07	KRW KRW	POSCOSamsung Biologics Co Ltd,	34	0.23
MXN	1 Industrias Penoles SAB de CV	10	0.07		3 Surgutneftegas OAO	1	0.01		144A	17	0.12
MXN	3 Kimberly-Clark de Mexico	5	0.03	1	3 Tatneft PJSC 1,340 VTB Bank PJSC	20 6	0.14 0.04	KRW	- Samsung C&T Corp	17	0.11
MXN	SAB de CV 5 Orbia Advance Corp SAB de	5	0.03	'	1 X5 Retail Group NV GDR	39	0.26	KRW KRW	Samsung Electronics Co Ltd Samsung Fire & Marine	74	0.50
	CV	10	0.07		1 Yandex NV 'A'	65	0.44	KINVV	Insurance Co Ltd	5	0.04
MXN	2 Promotora y Operadora de					498	3.38	KRW	1 Samsung Heavy Industries		
MXN	Infraestructura SAB de CV 9 Wal-Mart de Mexico SAB de	11	0.08	South A	Africa — 2.96% (29 February 2020)			ND/W	Co Ltd	8	0.05
IVIZIN	CV	25	0.17	ZAR	– Anglo American Platinum Ltd	14	0.10	KRW	 Samsung Life Insurance Co Ltd 	13	0.09
		434	2.95	ZAR	6 Aspen Pharmacare Holdings			KRW	– Samsung SDI Co Ltd	14	0.09
Peru — (0.79% (29 February 2020: 0.65%)			ZAR	Ltd 1 Rid Corp Ltd	55 15	0.37 0.10	KRW	- Seegene Inc	3	0.02
•	2 Cia de Minas Buenaventura			ZAR	1 Bid Corp Ltd 1 Clicks Group Ltd	15 11	0.10	KRW	 Shin Poong Pharmaceutical Co Ltd 	3	0.02
	SAA ADR	19	0.13	ZAR	3 FirstRand Ltd	10	0.07	KRW	1 Shinhan Financial Group Co		
	 Credicorp Ltd 	48	0.32	ZAR	2 Gold Fields Ltd	13	0.09		Ltd	21	0.14

Portfolio of Investments as at 28 February 2021 – (continued)

Shares (000's)			Value (000's) \$	% of Net Asset Value	Shares (000's)			Value (000's) \$	% of Net Asset Value	Value Net Shares (000's) Asset (000's) \$ Value
	n Stock — (con				THB	87	Bangkok Dusit Medical		0.20	United States — 0.05% (29 February 2020: 0.13%)
	Corea — (contin				THB	5/1	Services PCL Bangkok Expressway & Metro	57	0.39	BRL 2 JBS SA 7 0.05
KRW	– SK Chemi		2	0.01	1110	54	PCL	14	0.10	Total Common Stock (Cost \$11,804) 14,398 97.68
KRW KRW	- SK Holdin		16 10	0.11 0.07	THB	4	Berli Jucker PCL	5	0.03	Preferred Stock — 1.50% (29 February 2020: 2.69%)
KRW	SK Hynix ISK Innova		113	0.07	THB	59	BTS Group Holdings PCL	18	0.12	Brazil — 0.41% (29 February 2020: 1.99%)
KRW	- SK Teleco		10	0.07	THB		Bumrungrad Hospital PCL	16	0.11	BRL 3 Banco Bradesco SA 11 0.07
KRW	– S-Oil Corp		34	0.23	THB		Central Pattana PCL	87	0.59	BRL 3 Cia Energetica de Minas
KRW	1 Woori Fin	ancial Group Inc	10	0.07	THB	21	Central Retail Corp PCL, 144A	23	0.15	Gerais 7 0.05
KRW	– Yuhan Co	rp	11	0.08	THB	13	Charoen Pokphand Foods	23	0.15	BRL 2 Itau Unibanco Holding SA 11 0.08
			1,153	7.82	5	.5	PCL ∞	12	0.08	BRL 2 Itausa SA 4 0.03
Taiwan	— 7.02% (29 Fe	bruary 2020: 4.21	%)		THB	9	CP ALL PCL	17	0.11	BRL 1 Lojas Americanas SA 6 0.04 BRL 5 Petroleo Brasileiro SA 22 0.14
TWD	5 Asia Ceme	ent Corp	8	0.05	THB		CP ALL PCL ∞	43	0.29	
TWD		nancial Holding Co			THB		Electricity Generating PCL	14	0.10	61 0.41
	Ltd		11	0.07	THB		Energy Absolute PCL	29	0.20	Chile — 0.63% (29 February 2020: 0.26%)
TWD		Holding Co Ltd	12	0.08	THB THB		Global Power Synergy PCL Gulf Energy Development	12	0.08	CLP 3 Embotelladora Andina SA 8 0.06
TWD		in Rubber Industry	1.1	0.07	IND	15	PCL	17	0.11	CLP 2 Sociedad Quimica y Minera
TWD	Co Ltd	relopment Financial	11	0.07	THB	26	Home Product Center PCL	11	0.08	de Chile SA 85 0.57
TVVD	Holding C		8	0.05	THB	44	Home Product Center PCL ∞	19	0.13	93 0.63
TWD	24 China Ste		22	0.15	THB	11	Indorama Ventures PCL	14	0.10	Colombia — 0.29% (29 February 2020: 0.27%)
TWD		a Telecom Co Ltd	71	0.48	THB		Intouch Holdings PCL	30	0.20	COP 5 Bancolombia SA 42 0.29
TWD		ncial Holding Co			THB		Kasikornbank PCL	44	0.30	Russia — 0.01% (29 February 2020: 0.00%)
	Ltd		14	0.10	THB		Kasikornbank PCL	1	0.01	•
TWD		ncial Holding Co		0.07	THB		Krung Thai Bank PCL	5	0.03	3 Surgutneftegas OAO 1 0.01
TMD	Ltd	ام (م الما	11	0.07 0.11	THB		Krung Thai Bank PCL ∞	10	0.07	South Korea — 0.16% (29 February 2020: 0.17%)
TWD TWD	1 Eclat Texti 31 Evergreen		16	0.11	THB THB		Krungthai Card PCL Land & Houses PCL	12 38	0.08 0.26	KRW – LG Chem Ltd 8 0.05
IVVD	Taiwan Lt		42	0.29	THB		Minor International PCL	35	0.26	KRW – Samsung Electronics Co Ltd 16 0.11
TWD		n New Century	42	0.23	THB		Minor International PCL ∞	21	0.24	24 0.16
	Corp	,	31	0.21	THB		Muangthai Capital PCL	11	0.08	Total Preferred Stock (Cost \$178) 221 1.50
TWD	7 Far EasTor				THB		Osotspa PCL	3	0.02	
		unications Co Ltd	16	0.11	THB		PTT Exploration & Production			Real Estate Investment Trusts — 0.18%
TWD		Enterprise Co Ltd	16	0.11			PCL	26	0.17	(29 February 2020: 1.14%)
TWD		cial Holding Co Ltd	9	0.06	THB		PTT Global Chemical PCL ∞	16	0.11	South Africa — 0.18% (29 February 2020: 0.56%)
TWD	8 Formosa (Corp	hemicals & Fibre	25	0.17	THB		PTT Global Chemical PCL	15	0.10	ZAR 29 Growthpoint Properties Ltd 27 0.18
TWD		etrochemical Corp	107	0.17	THB		PTT PCL ∞	25	0.17	Total Real Estate Investment Trusts
TWD	9 Formosa F		32	0.21	THB		PTT PCL	42	0.28	(Cost \$37) 27 0.18
TWD		ancial Holding Co			THB THB		Ratch Group PCL	9 52	0.06 0.35	Total Investments at fair value through
	Ltd	,	16	0.11	THB		Siam Cement PCL/The Siam Commercial Bank PCL/	52	0.35	profit or loss (Cost \$12,019) 14,646 99.36
TWD		nufacturing Co Ltd	20	0.14	IIID		The	5	0.04	Futures — 0.09% (29 February 2020: 0.00%)
TWD		hnologies Corp	34	0.23	THB	4	Siam Commercial Bank PCL/	_		Unrealised appreciation of contracts
TWD		recision Industry	10	0.00			The ∞	14	0.10	(see below) 13 0.09
TWD	Co Ltd	or Co I+d	13 42	0.09 0.29	THB	9	Sri Trang Gloves Thailand PCL	12	0.08	Total Financial Assets at fair value
TWD	2 Hotai Mot	inancial Holdings	42	0.29	THB		Srisawad Corp PCL	9	0.06	through profit or loss 14,659 99.45
IVVD	Co Ltd	manciai riolalings	7	0.05	THB		Thai Oil PCL	17	0.12	
TWD	1 MediaTek	Inc	32	0.22	THB		Thai Union Group PCL ∞	6	0.04	Total Financial Assets and Financial Liabilities at fair value through profit or
TWD	10 Mega Fina	ncial Holding Co			THB		Thai Union Group PCL	3	0.02	loss 14,659 99.45
	Ltd		10	0.07	THB	О	Total Access Communication PCL	7	0.04	
TWD	12 Nan Ya Pl		31	0.21	THB	72	True Corp PCL ∞	7	0.04	Other Assets in Excess of Liabilities 80 0.55
TWD		e Enterprise Co Ltd	14	0.09	1110	- / _	True Corp i CE oo			Total Net Assets \$14,739 100.00
TWD TWD	17 Pou Chen	Corp Chain Store Corp	18 38	0.12 0.26				1,032	7.00	 Amounts designated as "-" are either \$0, less than
TWD		Commercial &	20	0.20	Turkey -		'1% (29 February 2020: 2.42%	6)		\$1,000, less than 1,000 shares or less than 0.01%.
	Savings Ba	nk Ltd/The	7	0.05	TRY		Akbank T.A.S.	30	0.20	144A Securities exempt from registration under Rule 144A of
TWD		nancial Holdings			TRY		BIM Birlesik Magazalar AS	75	0.51	the Securities Act of 1933, as amended. These
	Co Ltd		9	0.06	TRY	13	Haci Omer Sabanci Holding AS	19	0.12	securities may only be resold, in transactions exempt
TWD	3 Standard		6	0.04	TRY	13	KOC Holding AS	37	0.12	from registration, to qualified institutional buyers. As a
TWD		ancial Holding Co	7	0.05	TRY		Turk Hava Yollari AO	20	0.14	28 February 2021, these securities amounted to
TWD	Ltd 11 Taiwan Ce	ement Corn	7 16	0.05	TRY		Turkiye Garanti Bankasi AS	31	0.21	\$505,000 or 3.42% of net assets.
TWD		opperative Financial	10	U. 1 I	TRY		Turkiye Is Bankasi AS	13	0.09	† Illiquid.
	Holding C		7	0.04	TRY		Turkiye Sise ve Cam			∞ Security is valued in good faith at fair value by or at the
TWD		gh Speed Rail Corp	21	0.14			Fabrikalari AS	14	0.10	discretion of the Manager or the respective Investment
TWD	8 Taiwan M	obile Co Ltd	28	0.19	TRY	37	Yapi ve Kredi Bankasi AS	13	0.09	Manager.
TWD	5 Taiwan Se							252	1.71	-
T) 4 (T)		uring Co Ltd	109	0.74	United A	Arab	Emirates — 2.16%			ABBREVIATIONS:
TWD		ent Enterprises	7.	0.51			2020: 1.06%)			ADR – American Depositary Receipt.
TWD	Corp	nancial Holding Co	75	0.51	AED	-	Abu Dhabi Commercial Bank			GDR — Global Depositary Receipt.
IVVD	17 Yuanta Fir	ianciai riolulliy C0	13	0.09	-		PJSC	32	0.21	. , , ,
					AED	78	Aldar Properties PJSC	76	0.52	
			1,035	7.02	AED		Dubai Islamic Bank PJSC	17	0.11	BRL – Brazilian Real
		February 2020: 8.00			AED		Emaar Malls PJSC	26	0.18	CLP – Chilean Peso
THB		Info Service PCL ∞	37	0.25	AED		Emaar Properties PJSC	71	0.48	CNY – Chinese Renminbi
THB		Info Service PCL	7	0.05	AED		Emirates NBD Bank PJSC	26	0.18	COP – Colombia Peso
THB		f Thailand PCL	59	0.40	AED	18	First Abu Dhabi Bank PJSC	71	0.48	EGP – Egyptian Pound
THB	83 Asset Wor		13	0.09				319	2.16	371
THB THB	6 B Grimm I 4 Bangkok I		9 16	0.06 0.11	United I	Repu	blic of Tanzania — 0.11%			EUR – Euro
THB		Commercial Asset	10	0.11			2020: 0.00%)			HKD – Hong Kong Dollar
טווו	Managem		8	0.05	ZAR	1	AngloGold Ashanti Ltd	16	0.11	HUF – Hungarian Forint
	5-!!!		-							

Portfolio of Investments as at 28 February 2021 – (continued)

PLN	- Polish Zloty			Total Assets	100.00
PHP	- Philippine Peso	ZAR	 South Africa Rand 	Other assets	1.44
MYR	– Malaysian Ringgit	TWD	- Taiwanese Dollar	Financial derivative instruments	0.09
MXN	– Mexican Peso	TRY	- Turkish Lira	exchange listing or traded on a regulated market	98.47
KRW	 South Korean Won 	THB	– Thai Baht	Transferable securities admitted to an official	
INR	– Indian Rupee	RUB	– Russian Ruble	Analysis of Total Assets	Assets
IDR	– Indonesian Rupiah	QAR	– Qatari Riyal		% of Total

Schedule of Futures Contracts

	Counterparty	Nominal Value	Notional Value (000's)	Ap (De of	nrealised preciation/ preciation) Contracts (000's)
Mini MSCI Emerging Markets Index March 2021	UBS	3	\$ 201	\$	13
Unrealised Appreciation of Futures Contracts (29 Februa Unrealised Depreciation of Futures Contracts (29 Februa				\$	13 –
Net Appreciation of Futures Contracts (29 February 202	0 (000's): \$(20))			\$	13

Legg Mason QS MV Global Equity Growth and Income Fund

Portfolio of Investments as at 28 February 2021

Share (000':			Value (000's) \$	% of Net Asset Value
		Stock — 94.92% (29 February 20 — 2.47% (29 February 2020: 2.78		5%)
AUD	47	Aurizon Holdings Ltd	137	1.08
AUD	2	Rio Tinto Ltd	177	1.39
			314	2.47
Austı	ia —	1.28% (29 February 2020: 0.96%	5)	
EUR	4	Oesterreichische Post AG	163	1.28
Brazi		.64% (29 February 2020: 0.99%)		
BRL	23	Petrobras Distribuidora SA	81	0.64
Cana	da —	2.75% (29 February 2020: 3.97%	6)	
CAD	2	Canadian Imperial Bank of	4.40	
CAD	5	Commerce Canadian Utilities Ltd	148 116	1.16 0.92
CAD		Sagen MI Canada Inc	85	0.52
			349	2.75
China	a — 4	.24% (29 February 2020: 5.18%)		
HKD		China Petroleum & Chemical		
	200	Corp	148	1.17
HKD	57	Chow Tai Fook Jewellery Group	70	0.00
HKD	102	Ltd CITIC Ltd	79 86	0.62
HKD		Huishang Bank Corp Ltd †	87	0.68
HKD		Postal Savings Bank of China Co		
		Ltd, 144A	138	1.09
			538	4.24
Finla	nd —	0.86% (29 February 2020: 0.00%	6)	
EUR	3	Orion Oyj	109	0.86
Franc	e —	1.37% (29 February 2020: 2.50%)	
EUR	2	Sanofi	174	1.37
Germ	any -	— 3.60% (29 February 2020: 3.59)%)	
EUR	8	Deutsche Telekom AG	144	1.14
EUR	1	Muenchener		
		Rueckversicherungs-Gesellschaft AG in Muenchen	175	1.38
EUR	3	Talanx AG	138	1.08
		Talahiri	457	3.60
Hono	Kon	g — 2.03% (29 February 2020: 2.		3.00
HKD		CLP Holdings Ltd	127	1.00
HKD		HKT Trust & HKT Ltd	131	1.03
			258	2.03
Italy :	— 1.º	59% (29 February 2020: 1.44%)	230	2.05
EUR		Assicurazioni Generali SpA	154	1.22
EUR		Snam SpA	47	0.37
		Sham Sp. (201	1.59
lanar	1 1	0.96% (29 February 2020: 8.87%		1.55
JPY		Daito Trust Construction Co Ltd	112	0.88
JPY		KDDI Corp	175	1.38
JPY	24	Marubeni Corp	177	1.39
JPY	22	Mitsubishi Chemical Holdings	4	
JPY		Corp Nintendo Co Ltd	154 184	1.22
JPY		Nippon Telegraph & Telephone	184	1.45
	,	Corp	171	1.35
JPY		SoftBank Corp	144	1.14
JPY	4	Sumitomo Mitsui Financial Group Inc	148	1.17
JPY	14	Tohoku Electric Power Co Inc	125	0.98
			1,390	10.96
Mala	vsia	— 1.59% (29 February 2020: 2.02		. 0.50
	-	Astro Malaysia Holdings Bhd	99	0.78
MYR		Malayan Banking Bhd	103	0.81
			202	1.59
Neth	erlan	ds — 1.00% (29 February 2020: (
EUR		Koninklijke Ahold Delhaize NV	127	1.00
		0.87% (29 February 2020: 0.86%)		1.00
nussi			110	0 07
Cir		Gazprom PJSC ADR		0.87
_		— 0.14% (29 February 2020: 1.5		0.14
SGD		Venture Corp Ltd	17	0.14
Spair		.81% (29 February 2020: 4.13%)		
EUR		Enagas SA	107 129	0.84
EUR	5	Endesa SA	129	1.02

Shares (000's)			Value (000's) \$	% of Net Asset Value
EUR		Naturgy Energy Group SA	126	1.00
EUR	7	Red Electrica Corp SA	121	0.95
			483	3.81
Swede	en —	- 0.47% (29 February 2020: 1.54	1%)	
SEK		Swedbank AB	60	0.47
Switze	erlar	nd — 3.72% (29 February 2020:	2.72%)	
CHF		Logitech International SA	128	1.00
CHF CHF	1	Roche Holding AG Swiss Re AG	205 139	1.62 1.10
CIII		SWISS NO FIG	472	3.72
Taiwa	n —	6.29% (29 February 2020: 3.08		3.72
TWD		Asia Cement Corp	130	1.03
		King Yuan Electronics Co Ltd	180	1.42
TWD		Quanta Computer Inc	147	1.15
TWD		Radiant Opto-Electronics Corp	167 174	1.32
TWD	13	Simplo Technology Co Ltd		1.37
Turk		0.070/ (20.5-h	798	6.29
T urkey TRY		0.87% (29 February 2020: 0.959	7o)	
IKI	20	Eregli Demir ve Celik Fabrikalari TAS	111	0.87
United	Kir	ngdom — 3.66% (29 February 2		
GBP		Direct Line Insurance Group Plc	177	1.39
GBP		GlaxoSmithKline Plc	123	0.97
GBP		Imperial Brands Plc	103	0.82
GBP	1/	Legal & General Group Plc	61	0.48
	1.01		464	3.66
United		ites — 40.71% (29 February 202		
		3M Co AbbVie Inc	126 201	0.99
		AES Corp/The	157	1.24
		Altria Group Inc	121	0.96
		Amgen Inc	176	1.39
		AT&T Inc Bristol-Myers Squibb Co	117 172	0.92 1.35
	1	Broadcom Inc	241	1.90
		Cardinal Health Inc	93	0.73
	4	Cisco Systems Inc/Delaware Clorox Co/The	179 127	1.42
		CVS Health Corp	173	1.36
		Flowers Foods Inc	111	0.87
		Ford Motor Co	143	1.12
		General Mills Inc Gilead Sciences Inc	121 161	0.95 1.27
		H&R Block Inc	138	1.09
	1	Hershey Co/The	146	1.15
		HP Inc	156	1.23
	1	Intel Corp International Business Machines	152	1.20
		Corp	149	1.17
		International Paper Co	129	1.02
		J M Smucker Co/The	112	0.88
		Johnson & Johnson Kimberly-Clark Corp	130 117	1.02 0.92
		Kroger Co/The	122	0.97
	-	Lockheed Martin Corp	150	1.18
		Microsoft Corp	139 122	1.10
		Northrop Grumman Corp Pfizer Inc	176	0.97 1.39
	1	Pinnacle West Capital Corp	56	0.44
		Prudential Financial Inc	139	1.09
	1	Southern Co/The Target Corp	91 198	0.72 1.56
		Walgreens Boots Alliance Inc	148	1.17
		Walmart Inc	175	1.38
			5,164	40.71
Total (Com	mon Stock (Cost \$11,322)	12,042	94.92
		e Investment Trusts — 5.10%		
		nry 2020: 7.57%)		
		0.84% (29 February 2020: 1.01%		
	5	Klepierre SA	106	0.84
	10-	4 4 300/ /30 F-1	. 4 370/	
EUR Unite c		ites — 4.26% (29 February 2020	0: 4.37%)	
		ites — 4.26% (29 February 2020 Blackstone Mortgage Trust Inc 'A'	1 33	1.05

Share:		Value (000's) \$	% of Net Asset Value
	1 Public Storage	117	0.92
	6 Starwood Property Trust Inc	147	1.16
		540	4.26
(Cost	-	646	5.10
	Investments at fair value through or loss (Cost \$11,984)	12,688	100.02
	ord Foreign Currency Contracts — 0.0 bruary 2020: 0.12%)	04%	
Unreal (see be	ised appreciation of contracts elow)	5	0.04
	Financial Assets at fair value gh profit or loss	12,693	100.06
	ord Foreign Currency Contracts — 0.0 bruary 2020: (0.51%))	00%	
Unreal (see be	ised depreciation of contracts elow)	-	_
	Financial Liabilities at fair value gh profit or loss	_	_
	Financial Assets and Financial ties at fair value through profit or		
loss		12,693	100.06
Liabili	ties in Excess of Other Assets	(8)	(0.06)
Total	Net Assets	\$12,685	100.00
	the Securities Act of 1933, as amends securities may only be resold, in trans from registration, to qualified instituti 28 February 2021, these securities am \$138,000 or 1.09% of net assets.	actions ex ional buy	ers. As at
†	Illiquid.		
	ABBREVIATIONS:		
ADR	– American Depositary Receipt.		
AUD	Australian Dollar Reselves		
BRL	- Brazilian Real		
CAD	- Canadian Dollar		
CHF	- Swiss Franc		
EUR	- Euro		
GBP	- British Pound		
HKD	- Hong Kong Dollar		
JPY MAY D	Japanese Yen Malaysian Dinasit		
MYR	Malaysian Ringgit Swedish Kropa		
SEK SGD	- Swedish Krona		
SGD TRY	Singapore Dollar Turkish Lira		
TWD	Turkish Lira Taiwanese Dollar		
1440			
Analy			% of
u.y	sis of Total Assets		% of Total Assets
Transfe	sis of Total Assets erable securities admitted to an official		Total Assets
Transfe exchar	sis of Total Assets erable securities admitted to an official nge listing or traded on a regulated mar	·ket	Total Assets
Transfe exchar	sis of Total Assets erable securities admitted to an official nge listing or traded on a regulated man ial derivative instruments	ket	Total Assets

Total Assets

100.00

Legg Mason QS MV Global Equity Growth and Income Fund

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty		Currency 000's)			Sell Currency (000's)		Ap (De	Inrealised opreciation/epreciation) Contracts (000's)
12/03/2021	BNY Mellon	Buy	USD	3	Sell	AUD	3	\$	_
12/03/2021	BNY Mellon	Buy	USD	-	Sell	SGD	-		_
12/03/2021	BNY Mellon	Buy	SGD	44	Sell	USD	33		-
12/03/2021	BNY Mellon	Buy	AUD	901	Sell	USD	689		5
Unrealised Appreciation	n of Forward Foreign Currency Contrac	ts (29 February 2020 (000's): \$16)						\$	5
Unrealised Depreciation	n of Forward Foreign Currency Contrac	ts (29 February 2020 (000's): \$(68))							-
Net Appreciation of Fo	rward Foreign Currency Contracts (29	February 2020 (000's): \$(52))	·					\$	5

Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^

Portfolio of Investments as at 28 February 2021

Shar (000'			Value (000's) \$	% of Net Asset Value
Com	mon St	ock — 96.27% (29 February 20	020: 95.83	3%)
China	a — 37	.92% (29 February 2020: 41.14	%)	
HKD		Alibaba Group Holding Ltd Alibaba Group Holding Ltd	4,683	5.85
		ADR	1,231	1.54
HKD	1,646	CSPC Pharmaceutical Group		
		Ltd	1,721	2.15
HKD		ENN Energy Holdings Ltd	3,040	3.80
HKD		Guangdong Investment Ltd	2,713	3.39
HKD		Minth Group Ltd	2,830	3.53
HKD	244	Ping An Insurance Group Co of China Ltd	3,012	3.76
HKD	107	Shenzhou International Group	2.210	2.77
LIKD	0.0	Holdings Ltd	2,219	2.77
HKD HKD		Tencent Holdings Ltd TravelSky Technology Ltd	7,487 1,430	9.35 1.78
TIND	303	Haveisky reclinology Eta		
			30,366	37.92
Hong	g Kong	— 8.84% (29 February 2020: 9	9.67%)	
HKD	287	AIA Group Ltd	3,617	4.52
	26	Jardine Matheson Holdings Ltd	1,341	1.67
HKD	140	Techtronic Industries Co Ltd	2,122	2.65
			7,080	8.84
India	<u>— 12.</u>	58% (29 February 2020: 10.97	%)	
INR	108	Godrej Consumer Products Ltd	1,004	1.25
INR		HDFC Bank Ltd	3,707	4.63
	-	HDFC Bank Ltd ADR	9	0.01
INR	68	Hero MotoCorp Ltd	2,982	3.72
INR	60	Tata Consultancy Services Ltd	2,376	2.97
			10,078	12.58

SGD 149 Venture Corp Ltd 2,126 2.6 5outh Korea — 17.83% (29 February 2020: 13.31%) KRW 32 Coway Co Ltd 1,838 2.3 KRW 1 LG Chem Ltd 715 0.8 KRW 2 LG Household & Health Care Ltd 2,414 3.0 KRW 20 Orion Corp/Republic of Korea 2,334 2.5 KRW 95 Samsung Electronics Co Ltd 6,974 8.7 Taiwan — 10.18% (29 February 2020: 5.96%) TWD 196 Feng TAY Enterprise Co Ltd 1,306 1.6 TWD 313 Taiwan Semiconductor Manufacturing Co Ltd 6,844 8.5 Manufacturing Co Ltd 6,844 8.5 Total Common Stock (Cost \$58,204) 77,091 96.2 Total Financial Assets at fair value through profit or loss	Shares (000's)			Value (000's) \$	% of Net Asset Value
Engineering Ltd	Singap	ore –	– 8.92% (29 February 2020: 9	.20%)	
SGD 150 United Overseas Bank Ltd 2,755 3.4 SGD 149 Venture Corp Ltd 2,126 2.6 7,142 8.9 South Korea — 17.83% (29 February 2020: 13.31%) KRW 32 Coway Co Ltd 1,838 2.3 KRW 1 LG Chem Ltd 715 0.8 KRW 2 LG Household & Health Care Ltd 2,414 3.0 KRW 95 Samsung Electronics Co Ltd 6,974 8.3 Taiwan — 10.18% (29 February 2020: 5.96%) TwD 196 Feng TAY Enterprise Co Ltd 1,306 1.6 TWD 313 Taiwan Semiconductor Manufacturing Co Ltd 6,844 8.5 Manufacturing Co Ltd 6,844 8.5 Total Financial Assets at fair value through profit or loss 77,091 96.2	SGD	806		2 261	2 02
SGD 149 Venture Corp Ltd 2,126 2.6 5 South Korea — 17.83% (29 February 2020: 13.31%) KRW 32 Coway Co Ltd 1,838 2.3 KRW 1 LG Chem Ltd 715 0.8 KRW 2 LG Household & Health Care Ltd 2,414 3.0 KRW 20 Orion Corp/Republic of Korea 2,334 2.5 KRW 95 Samsung Electronics Co Ltd 6,974 8.7 Taiwan — 10.18% (29 February 2020: 5.96%) TWD 196 Feng TAY Enterprise Co Ltd 1,306 1.6 TWD 313 Taiwan Semiconductor Manufacturing Co Ltd 6,844 8.5 Manufacturing Co Ltd 6,844 8.5 Total Financial Assets at fair value through profit or loss 77,091 96.2	SCD	150		,	3.44
South Korea — 17.83% (29 February 2020: 13.31%) KRW 32 Coway Co Ltd 1,838 2.3 KRW 1 LG Chem Ltd 715 0.8 KRW 2 LG Household & Health Care Ltd 2,414 3.0 KRW 20 Orion Corp/Republic of Korea 2,334 2.5 KRW 95 Samsung Electronics Co Ltd 6,974 8.7 Taiwan — 10.18% (29 February 2020: 5.96%) 77.05 14,275 17.8 TWD 196 Feng TAY Enterprise Co Ltd 1,306 1.6 TWD 313 Taiwan Semiconductor Manufacturing Co Ltd 6,844 8.5 Manufacturing Co Ltd 6,844 8.5 Total Common Stock (Cost \$58,204) 77,091 96.2 Total Financial Assets at fair value through profit or loss 77,091 96.2				,	2.66
KRW 32 Coway Co Ltd 1,838 2.3 KRW 1 LG Chem Ltd 715 0.8 KRW 2 LG Household & Health Care Ltd 2,414 3.0 KRW 20 Orion Corp/Republic of Korea 2,334 2.5 KRW 95 Samsung Electronics Co Ltd 6,974 8.7 Taiwan — 10.18% (29 February 2020: 5.96%) 717.8 7.0 TWD 196 Feng TAY Enterprise Co Ltd 1,306 1.6 TWD 313 Taiwan Semiconductor Manufacturing Co Ltd 6,844 8.5 Manufacturing Co Ltd 6,844 8.5 10.7 Total Common Stock (Cost \$58,204) 77,091 96.2 Total Financial Assets at fair value through profit or loss 77,091 96.2				7,142	8.92
KRW 1 LG Chem Ltd 715 0.8 KRW 2 LG Household & Health Care Ltd 2,414 3.6 KRW 20 Orion Corp/Republic of Korea 2,334 2.5 KRW 95 Samsung Electronics Co Ltd 6,974 8.7 14,275 17.8 Taiwan — 10.18% (29 February 2020: 5.96%) TWD 196 Feng TAY Enterprise Co Ltd 1,306 1.6 TWD 313 Taiwan Semiconductor Manufacturing Co Ltd 6,844 8.5 Manufacturing Co Ltd 6,844 8.5 10.1 Total Common Stock (Cost \$58,204) 77,091 96.2 Total Financial Assets at fair value through profit or loss 77,091 96.2	South	Korea	— 17.83% (29 February 202	0: 13.31%	5)
KRW 2 LG Household & Health Care Ltd 2,414 3.0 KRW 20 Orion Corp/Republic of Korea 2,334 2.5 KRW 95 Samsung Electronics Co Ltd 6,974 8.7 Taiwan — 10.18% (29 February 2020: 5.96%) TWD 196 Feng TAY Enterprise Co Ltd 1,306 1.6 TWD 313 Taiwan Semiconductor Manufacturing Co Ltd 6,844 8.5 Manufacturing Co Ltd 6,844 8.5 Total Common Stock (Cost \$58,204) 77,091 96.2 Total Financial Assets at fair value through profit or loss 77,091 96.2	KRW	32	Coway Co Ltd	1,838	2.30
Ltd	KRW	1	LG Chem Ltd	715	0.89
KRW 20 Orion Corp/Republic of Korea 2,334 2.5 KRW 95 Samsung Electronics Co Ltd 6,974 8.7 14,275 17.8 Taiwan — 10.18% (29 February 2020: 5.96%) TWD 196 Feng TAY Enterprise Co Ltd 1,306 1.6 TWD 313 Taiwan Semiconductor Manufacturing Co Ltd 6,844 8.5 Manufacturing Co Ltd 6,844 8.5 Total Common Stock (Cost \$58,204) 77,091 96.2 Total Financial Assets at fair value through profit or loss 77,091 96.2	KRW	2	LG Household & Health Care		
KRW 95 Samsung Electronics Co Ltd 6,974 8.7 Taiwan — 10.18% (29 February 2020: 5.96%) TWD 196 Feng TAY Enterprise Co Ltd 1,306 1.6 TWD 313 Taiwan Semiconductor Manufacturing Co Ltd 6,844 8.5 Manufacturing Co Ltd 6,844 8.5 10.7 Total Common Stock (Cost \$58,204) 77,091 96.2 Total Financial Assets at fair value through profit or loss 77,091 96.2			Ltd	2,414	3.01
14,275 17.8	KRW	20	Orion Corp/Republic of Korea	2,334	2.92
Taiwan — 10.18% (29 February 2020: 5.96%) TWD 196 Feng TAY Enterprise Co Ltd 1,306 1.6 TWD 313 Taiwan Semiconductor Manufacturing Co Ltd 6,844 8.5 Total Common Stock (Cost \$58,204) 77,091 96.2 Total Financial Assets at fair value through profit or loss 77,091 96.2	KRW	95	Samsung Electronics Co Ltd	6,974	8.71
TWD 196 Feng TAY Enterprise Co Ltd 1,306 1.6 TWD 313 Taiwan Semiconductor Manufacturing Co Ltd 6,844 8.5 8,150 10.7 Total Common Stock (Cost \$58,204) 77,091 96.2 Total Financial Assets at fair value through profit or loss 77,091 96.2				14,275	17.83
TWD 313 Taiwan Semiconductor Manufacturing Co Ltd 6,844 8.5 8,150 10.7 Total Common Stock (Cost \$58,204) 77,091 96.2 Total Financial Assets at fair value through profit or loss 77,091 96.2	Taiwa	n — 1	0.18% (29 February 2020: 5.9	6%)	
8,150 10.7 Total Common Stock (Cost \$58,204) 77,091 96.2 Total Financial Assets at fair value through profit or loss 77,091 96.2				1,306	1.63
Total Common Stock (Cost \$58,204) 77,091 96.2 Total Financial Assets at fair value through profit or loss 77,091 96.2			Manufacturing Co Ltd	6,844	8.55
Total Financial Assets at fair value through profit or loss 77,091 96.2				8,150	10.18
through profit or loss 77,091 96.2	Total (Comm	on Stock (Cost \$58,204)	77,091	96.27
Total Figure dal Assots and Figure dal			iai / ibbetb at iaii vaiae	77,091	96.27
Liabilities at fair value through profit or			ial Assets and Financial fair value through profit or		
loss 77,091 96.2	loss			77,091	96.27
Other Assets in Excess of Liabilities 2,989 3.7	Other	Asset	s in Excess of Liabilities	2,989	3.73
Total Net Assets \$80,080 100.0	Total N	Net As	sets	\$80,080	100.00

Amounts designated as "-" are either \$0, less than \$1,000, less than 1,000 shares or less than 0.01%.

ABBREVIATIONS:

ADR	-	American Depositary Receipt.
HKD	_	Hong Kong Dollar
INR	_	Indian Rupee
KRW	_	South Korean Won

SGD – Singapore Dollar TWD – Taiwanese Dollar

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	95.58
Other assets	4.42
Total Assets	100.00

Legg Mason Martin Currie European Absolute Alpha Fund^

Portfolio of Investments as at 28 February 2021

Share:			Value (000's) €	% of Net Asset Value
Comm	on S	Stock — 90.57% (29 February 2	020: 86.57	7%)
Austri	a —	2.81% (29 February 2020: 0.00	%)	
	18	Verbund AG	1,135	2.81
Denm	ark -	— 12.07% (29 February 2020: 5	.67%)	
DKK	5	Carlsberg AS	696	1.73
DKK		Novo Nordisk A/S	1,320	3.27
DKK	6	Orsted AS, 144A	747	1.85
DKK		Royal Unibrew A/S	908	2.25
DKK	8	Vestas Wind Systems A/S	1,197	2.97
			4,868	12.07
Faroe	Islar	nds — 2.31% (29 February 2020	: 2.29%)	
NOK	16	Bakkafrost P/F	933	2.31
France	<u> </u>	15.50% (29 February 2020: 13.2	2%)	
	10	Air Liquide SA	1.248	3.10
		BioMerieux	420	1.04
	74	Bureau Veritas SA	1,652	4.09
		Cie de Saint-Gobain	1,236	3.06
		Nexans SA	838	2.08
	/	Schneider Electric SE	858	2.13
			6,252	15.50
Germa	any -	— 4.09% (29 February 2020: 0.0	00%)	
	8	Linde Plc	1,648	4.09
Hunga	ary -	- 3.52% (29 February 2020: 4.1	6%)	
HUF	38	OTP Bank Nyrt	1,419	3.52
Irelan	d —	1.79% (29 February 2020: 1.49	%)	
	12	Kingspan Group Plc	721	1.79
Italy -		93% (29 February 2020: 5.81%)		
•		Poste Italiane SpA, 144A	1,194	2.96
		UniCredit SpA	797	1.97
			1,991	4.93
Notho	rlan	ds — 3.08% (29 February 2020:		4.55
wethe		•		0.06
		Alfen Beheer BV, 144A JDE Peet's NV	386 858	0.96 2.12
	20	JDE FEELS INV		
		4 500/ /00 5 1	1,244	3.08
	-	- 1.59% (29 February 2020: 0.84		
		Aker Carbon Capture AS	286	0.71
NOK	10	TOMRA Systems ASA	354	0.88
			640	1.59
Spain	— 5	.48% (29 February 2020: 0.00%)	
	35	Fluidra SA	781	1.93
	47	Siemens Gamesa Renewable		
		Energy SA	1,431	3.55
			2,212	5.48

Shar (000			Value (000's) €	% of Net Asset Value	
Swe	den –	- 3.32% (29 February 2020: 7.8	1%)		
SEK	12	Autoliv Inc	855	2.12	
SEK	33	Swedbank AB	484	1.20	
			1,339	3.32	
Swit	zerla	nd — 20.36% (29 February 202	0: 12.98%)		
CHF	37	ABB Ltd	883	2.19	
CHF	1	SGS SA	1,879	4.66	
CHF	8	Sika AG	1,699	4.21	
		STMicroelectronics NV	1,239	3.07	
CHF		VAT Group AG, 144A	1,188	2.95	
CHF	21	Vontobel Holding AG	1,325	3.28	
			8,213	20.36	
Turk	ey —	3.95% (29 February 2020: 1.60	%)		
TRY	214	BIM Birlesik Magazalar AS	1,592	3.95	
Unit	ed Ki	ngdom — 5.77% (29 February 2	2020: 23.22	2%)	
GBP	122	Auto Trader Group Plc, 144A	778	1.92	
GBP		Barclays Plc	585	1.45	
GBP	103	Britvic Plc	967	2.40	
			2,330	5.77	
Tota	l Con	nmon Stock (Cost €34,040)	36,537	90.57	
		estments at fair value through oss (Cost €34,040)	36,537	90.57	
(29 F	ebru	Foreign Currency Contracts — 0 ary 2020: 0.64%)	0.86%		
(29 F Unre	ebru	ary 2020: 0.64%) appreciation of contracts	347	0.86	
Unre (see	ebrualised pelow	ary 2020: 0.64%) appreciation of contracts		0.86	
Unre (see Cont (29 F	ebrualised pelow racts ebrua	ary z020: 0.64%) appreciation of contracts) for Difference — 0.19% ary 2020: 3.73%) appreciation on contracts		0.86	
Unre (see Unre (29 F Unre (see Tota	alised pelow racts ebrualised pelow	ary z020: 0.64%) appreciation of contracts) for Difference — 0.19% ary 2020: 3.73%) appreciation on contracts	347		
Unre (see Unre (see Tota thro	alised below racts ebrualised below I Fina ugh p	ary 2020: 0.64%) appreciation of contracts for Difference — 0.19% ary 2020: 3.73%) appreciation on contracts minutes of the process of the pr	347 77 36,961	0.19	

Shares (000's)	Value (000's) €	% of Net Asset Value
Contracts for Difference — (1.22%) (29 February 2020: (1.22%))		
Unrealised depreciation on contracts (see below)	(492)	(1.22)
Total Financial Liabilities at fair value through profit or loss	(778)	(1.93)
Total Financial Assets and Financial Liabilities at fair value through profit	26.402	00.60
or loss Other Assets in Excess of Liabilities	36,183 4.160	89.69 10.31
Total Net Assets	€40,343	100.00

Amounts designated as "−" are either €0, less than €1,000, less than 1,000 shares or less than 0.01%.

144A Securities exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to €4,293,000 or 10.64% of net assets.

ABBREVIATIONS:

CHF - Swiss Franc
DKK - Danish Krone
GBP - British Pound
HUF - Hungarian Forint
NOK - Norwegian Krone
SEK - Swedish Krona
TRY - Turkish Lira

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official	
exchange listing or traded on a regulated market	86.72
Financial derivative instruments	1.01
Other assets	12.27
Total Assets	100.00

Unrealised

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	ı	Buy Currency (000's)			Sell Currency (000's)		Appreciation (Depreciation of Contraction (000's)	on)
01/03/2021	BNY Mellon	Buy	EUR	2,412	Sell	BRL	16,011	€ 44	
01/03/2021	BNY Mellon	Buy	BRL	16,011	Sell	EUR	2,430	(62)	
12/03/2021	BNY Mellon	Buy	EUR	8,292	Sell	CHF	8,971	117	
12/03/2021	BNY Mellon	Buy	EUR	6,222	Sell	DKK	46,286	(2)	
12/03/2021	BNY Mellon	Buy	TRY	1,785	Sell	EUR	207	(10)	
12/03/2021	BNY Mellon	Buy	GBP	57	Sell	EUR	66	_	
12/03/2021	BNY Mellon	Buy	GBP	1,029	Sell	EUR	1,178	10	
12/03/2021	BNY Mellon	Buy	HUF	51,013	Sell	EUR	143	(2)	
12/03/2021	BNY Mellon	Buy	NOK	2,420	Sell	EUR	236	(5)	
12/03/2021	BNY Mellon	Buy	SEK	12,944	Sell	EUR	1,283	(13)	
12/03/2021	BNY Mellon	Buy	DKK	9,821	Sell	EUR	1,322	_	
12/03/2021	BNY Mellon	Buy	CHF	1,121	Sell	EUR	1,030	(8)	
12/03/2021	BNY Mellon	Buy	EUR	3,557	Sell	GBP	3,139	(67)	
12/03/2021	BNY Mellon	Buy	EUR	1,546	Sell	HUF	549,631	30	
12/03/2021	BNY Mellon	Buy	EUR	2,096	Sell	NOK	21,589	33	
12/03/2021	BNY Mellon	Buy	EUR	2,626	Sell	SEK	26,560	21	
12/03/2021	BNY Mellon	Buy	EUR	1,812	Sell	TRY	15,801	60	
15/03/2021	BNY Mellon	Buy	SEK	16,885	Sell	EUR	1,670	(13)	
15/03/2021	BNY Mellon	Buy	NOK	236	Sell	EUR	22	_	
15/03/2021	BNY Mellon	Buy	GBP	_	Sell	EUR	_	_	
15/03/2021	BNY Mellon	Buy	GBP	1,230	Sell	EUR	1,393	26	

[^] Not authorised for sale to the public in Hong Kong.

The accompanying notes are an integral part of the Financial Statements

Legg Mason Martin Currie European Absolute Alpha Fund^

Portfolio of Investments as at 28 February 2021 – (continued)

Schedule of Forward Foreign Currency Contracts – (continued)

Expiration Date	Counterparty	В	uy Currency (000's)			Sell Currency (000's)		App (De of	nrealised preciation/ preciation) Contracts (000's)
15/03/2021	BNY Mellon	Buy	USD	25,871	Sell	EUR	21,484	€	(51)
15/03/2021	BNY Mellon	Buy	USD	381	Sell	EUR	314		1
15/03/2021	BNY Mellon	Buy	EUR	87	Sell	GBP	76		-
15/03/2021	BNY Mellon	Buy	EUR	43	Sell	GBP	37		-
15/03/2021	BNY Mellon	Buy	EUR	_	Sell	NOK	14		-
15/03/2021	BNY Mellon	Buy	EUR	735	Sell	SEK	7,433		4
15/03/2021	BNY Mellon	Buy	EUR	2,025	Sell	USD	2,460		(11)
01/04/2021	BNY Mellon	Buy	EUR	33	Sell	BRL	220		1
01/04/2021	BNY Mellon	Buy	BRL	15,042	Sell	EUR	2,261		(42)
	n of Forward Foreign Currency Cont n of Forward Foreign Currency Cont	, , , ,						€	347 (286)
Net Appreciation of Fo	rward Foreign Currency Contracts (2	9 February 2020 (000's): €553)						€	61

Schedule of Contracts for Difference

	Contracts	Notional Value (000's)	Ap (De	nrealised preciation/ preciation) Contracts (000's)
Aareal Bank AG	(16,000)	€ (352)	€	(50)
ArcelorMittal SA	(28,000)	(542)		(29)
BASF SE	(3,400)	(231)		(14)
British Land Co Plc/The	(77,064)	(437)		(37)
Derwent London Plc	(10,777)	(411)		(17)
Deutsche EuroShop AG	(19,627)	(349)		(2)
dormakaba Holding AG	(1,697)	(857)		(30)
Eni SpA	(80,031)	(755)		(87)
Getinge AB	(22,040)	(463)		4
Heineken NV	(11,985)	(982)		48
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	(3,000)	(731)		(75)
Roche Holding AG	(3,066)	(833)		25
Royal Dutch Shell A Shares	(42,776)	(732)		(77)
Schaeffler AG	(33,000)	(233)		(18)
Siegfried Holding AG	(331)	(214)		(19)
voestalpine AG	(21,000)	(685)		(37)
Unrealised Appreciation of Contracts for Difference (29 February 2020 (000's):	€7,084)		€	77
Unrealised Depreciation of Contracts for Difference (29 February 2020 (000's):	€(2,319))			(492)
Net Depreciation of Contracts for Difference (29 February 2020 (000's): €4,76	5)		€	(415)

The counterparty for Contracts for Difference is UBS.

Legg Mason Martin Currie Global Long-Term Unconstrained Fund^

Portfolio of Investments as at 28 February 2021

Shares (000's)		Value (000's) \$	% of Net Asset Value
Commor	n Stock — 94.80% (29 February 2	020: 94.47	7%)
Australia	a — 2.74% (29 February 2020: 3.9	6%)	
AUD 1	4 CSL Ltd	2,864	2.74
China —	9.84% (29 February 2020: 5.71%)	
1	2 Alibaba Group Holding Ltd ADR	2,843	2.72
	3 Tencent Holdings Ltd	3,761	3.61
HKD 29	6 Wuxi Biologics Cayman Inc,	2.555	2.54
	144A	3,666	3.51
		10,270	9.84
Denmarl	c — 2.76% (29 February 2020: 3.5	52%)	
DKK 1	9 Coloplast A/S	2,879	2.76
France –	- 5.86% (29 February 2020: 5.83%	6)	
EUR	4 Kering SA	2,635	2.53
EUR 1	0 L'Oreal SA	3,480	3.33
		6,115	5.86
Germany	y — 2.85% (29 February 2020: 2.7	4%)	
EUR	8 adidas AG	2,972	2.85
Hong Ko	ong — 3.16% (29 February 2020: 3	3.63%)	
HKD 26	2 AIA Group Ltd	3,302	3.16
Ireland -	- 6.00% (29 February 2020: 2.53	%)	
EUR 2	1 Kerry Group Plc	2,472	2.37
	2 Kingspan Group Plc	3,786	3.63
		6,258	6.00
Italy — 6	5.43% (29 February 2020: 5.89%)	.,	
-	4 Ferrari NV	2,790	2.67
	3 Moncler SpA	3,925	3.76
		6,715	6.43
Sweden	— 9.66% (29 February 2020: 7.73		
	2 Assa Abloy AB	2,814	2.70
	3 Atlas Copco AB	4,178	4.00
SEK 3	7 Hexagon AB	3,084	2.96
		10,076	9.66
Taiwan -	- 5.85% (29 February 2020: 3.95	%)	
TWD 27	9 Taiwan Semiconductor	-	
	Manufacturing Co Ltd	6,100	5.85

Share (000's			Value (000's) \$	% of Net Asset Value
Unite	d Ki	ngdom — 4.06% (29 February	2020: 8.67	%)
GBP	128	Dr. Martens Plc	881	0.84
	14	Linde Plc	3,357	3.22
			4,238	4.06
Unite	d St	ates — 35.59% (29 February 2	020: 34.949	%)
	8	Accenture Plc 'A'	2,008	1.92
	6	Adobe Inc	2,963	2.84
	9	ANSYS Inc	3,224	3.09
	16	CyberArk Software Ltd	2,354	2.26
	9	Illumina Inc	3,877	3.72
		Masimo Corp	4,223	4.05
	10	Mastercard Inc	3,573	3.42
	3	Mettler-Toledo International		
		Inc	2,937	2.81
	18	Microsoft Corp	4,178	4.00
	18	ResMed Inc	3,419	3.28
		Starbucks Corp	2,056	1.97
	8	Veeva Systems Inc 'A'	2,325	2.23
			37,137	35.59
			5,,,5,	
Total	Con	nmon Stock (Cost \$79,318)	98,926	94.80
Total	Inve	nmon Stock (Cost \$79,318) estments at fair value profit or loss (Cost \$79,318)		
Total throu	Inve igh p ard I	estments at fair value	98,926 98,926	94.80
Total throu Forwa (29 Fe	Inve igh p ard I ebrualised	estments at fair value profit or loss (Cost \$79,318) Foreign Currency Contracts — ary 2020: 0.00%) appreciation of contracts	98,926 98,926	94.80
Total throu Forwa (29 Fe Unrea (see b	Inve igh p ard f ebru- lised elow Fina	estments at fair value profit or loss (Cost \$79,318) Foreign Currency Contracts — ary 2020: 0.00%) appreciation of contracts	98,926 98,926 0.03%	94.80
Total throu Forwa (29 Fe Unrea (see b Total throu	Invenigh pard februalised elowers Finalised ard februard	estments at fair value profit or loss (Cost \$79,318) Foreign Currency Contracts — ary 2020: 0.00%) ary contracts p	98,926 98,926 0.03% 36 98,962	94.80
Total throu (29 Fe Unrea (see b Total throu (29 Fe	Invented in Invent	estments at fair value profit or loss (Cost \$79,318) Foreign Currency Contracts — ary 2020: 0.00%) appreciation of contracts) micial Assets at fair value profit or loss Foreign Currency Contracts — ary 2020: (0.01%)) depreciation of contracts	98,926 98,926 0.03% 36 98,962	94.80
Total through	Invegigh part of the brush of t	estments at fair value profit or loss (Cost \$79,318) Foreign Currency Contracts — ary 2020: 0.00%) appreciation of contracts) micial Assets at fair value profit or loss Foreign Currency Contracts — ary 2020: (0.01%)) depreciation of contracts	98,926 98,926 0.03% 36 98,962	94.80
Total throu Forw. (29 Fe Unrea (see b Total throu Forw. (29 Fe Unrea (see b Total throu Total throu Total Liabil	Inventor Inv	estments at fair value profit or loss (Cost \$79,318) Foreign Currency Contracts — ary 2020: 0.00%) appreciation of contracts) Incial Assets at fair value profit or loss Foreign Currency Contracts — ary 2020: (0.01%)) depeciation of contracts) Incial Liabilities at fair value	98,926 98,926 0.03% 36 98,962 0.00%	94.80 94.80 0.03 94.83
Total throu (29 Fe Unrea (see b) Total throu (29 Fe Unrea (see b) Total throu Unrea (see b) Total throu Total Liabil or los	Inventor Inv	estments at fair value profit or loss (Cost \$79,318) Foreign Currency Contracts — ary 2020: 0.00%) appreciation of contracts profit or loss Foreign Currency Contracts — ary 2020: (0.01%)) depreciation of contracts profit or loss foreign Currency Contracts — ary 2020: (0.01%)) depreciation of contracts profit or loss profit or loss uncial Liabilities at fair value profit or loss uncial Assets and Financial at fair value through profit	98,926 98,926 0.03% 36 98,962 0.00%	94.80 94.80 0.03 94.83
Total throu (29 Fe Unrea (see b Total throu Forwa (29 Fe Unrea (see b Total throu Total throu Total throu Total Cabillor I Cabillor	Invegagh part of the brue of t	estments at fair value profit or loss (Cost \$79,318) Foreign Currency Contracts — appreciation of contracts) Incial Assets at fair value profit or loss Foreign Currency Contracts — ary 2020: (0.01%)) Idepreciation of contracts — ary 2020: (a.01%)) Idepreciation of contracts — ary incial Liabilities at fair value profit or loss Incial Assets and Financial	98,926 98,926 0.03% 36 98,962 0.00%	94.80 94.80 0.03 94.83

_	Amounts designated as "-" are either \$0, less than
	\$1,000, less than 1,000 shares or less than 0.01%.
144A	Securities exempt from registration under Rule 144A

the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to \$3,666,000 or 3.51% of net assets.

ABBREVIATIONS:

ADR American Depositary Receipt.

AUD - Australian Dollar DKK - Danish Krone

EUR - Euro

GBP

HKD - Hong Kong Dollar

SEK Swedish Krona

TWD - Taiwanese Dollar

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market	94.73
Financial derivative instruments	0.03
Other assets	5.24
Total Assets	100.00

Expiration Date	Counterparty		Currency 000's)			Sell Currency (000's)		Ap _l (De of	nrealised preciation/ preciation) Contracts (000's)
15/03/2021	BNY Mellon	Buy	USD	75	Sell	GBP	54	\$	_
15/03/2021	BNY Mellon	Buy	USD	22	Sell	GBP	16		-
15/03/2021	BNY Mellon	Buy	GBP	1,228	Sell	USD	1,675		36
Unrealised Appreciation of Forward Foreign Currency Contracts (29 February 2020 (000's): \$) Unrealised Depreciation of Forward Foreign Currency Contracts (29 February 2020 (000's): \$(2))							\$	36 -	
Net Appreciation of Fo	rward Foreign Currency Contracts (29	February 2020 (000's): \$(2))						\$	36

[^] Not authorised for sale to the public in Hong Kong. The accompanying notes are an integral part of the Financial Statements

Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund

Portfolio of Investments as at 28 February 2021

Share (000's		Value (000's) \$	% of Net Asset Value	Share (000's			Value (000's) \$	% of Net Asset Value	Share (000's		Value (000's) \$	
Comr	non Stock — 53.23% (29 February 2	2020: 45.4	2%)			nvestment Trusts — 45.81%				ard Foreign Currency Contracts — 0	00%	
Austr	alia — 15.32% (29 February 2020: 1	l 5.71%)		•	•	2020: 49.86%)	. =0.0()		•	ebruary 2020: 0.00%)		
AUD	149 APA Group	1,068	4.02			19.08% (29 February 2020: 19			Unrea (see b	lised depreciation of contracts	(1)	\
AUD	325 Aurizon Holdings Ltd	956	3.60	AUD		Charter Hall Long Wale REIT	478	1.80	<u> </u>	· · · /	(1,	
AUD AUD	782 AusNet Services	1,000 563	3.76 2.12	AUD AUD		Charter Hall Retail REIT Dexus	1,108 412	4.17 1.55		Financial Liabilities at fair value gh profit or loss	(1)	\ -
AUD	358 Spark Infrastructure Group 49 Transurban Group	484	1.82	AUD		GPT Group/The	465	1.75		• .	(1,	
AUD	49 Halisurbali Gloup			AUD		Scentre Group	603	2.27		Financial Assets and Financial ities at fair value through profit or		
		4,071	15.32	AUD		Shopping Centres Australasia			loss	ities at fair value through profit of	26,323	99.05
China	— 7.49% (29 February 2020: 4.68%	6)				Property Group	593	2.23		A		
HKD	720 Guangdong Investment Ltd	1,285	4.83	AUD		Stockland	283	1.06		Assets in Excess of Liabilities	253	
HKD	990 Yuexiu Transport Infrastructure		2.66	AUD		Vicinity Centres	886	3.33	Total	Net Assets	\$26,576	100.00
	Ltd	706	2.66	AUD	133	Waypoint REIT	244	0.92	_	Amounts designated as "-" are either	r \$0 less	than
		1,991	7.49				5,072	19.08		\$1,000, less than 1,000 shares or les		
Hong	Kong — 7.41% (29 February 2020:	7.37%)		Hong	Kong –	– 10.41% (29 February 2020:	8.48%)					
HKD	114 CLP Holdings Ltd	1,111	4.18	HKD		Fortune Real Estate Investment				ABBREVIATIONS:		
HKD	181 HK Electric Investments & HK					Trust	894	3.36	AUD	 Australian Dollar 		
HKD	Electric Investments Ltd 114 Wharf Real Estate Investment	178	0.67	CNY		Hui Xian Real Estate Investment Trust	691	2.60	CNY	- Chinese Renminbi		
HKD	Co Ltd	681	2.56	HKD		Link REIT	1,181	4.45	HKD	- Hong Kong Dollar		
	CO Eta	1,970	7.41	TIKD	123 1	LITE INCH			INR	- Indian Rupee		
	(co 1		7.41				2,766	10.41	MYR	Malaysian Ringgit		
	— 7.87% (29 February 2020: 3.87%					% (29 February 2020: 4.38%)				, 33		
INR	3,017 NHPC Ltd	995	3.74	INR	221	Embassy Office Parks REIT	958	3.61	NZD	 New Zealand Dollar 		
INR	377 Power Grid Corp of India Ltd	1,097	4.13	New	Zealand	l — 2.32% (29 February 2020	: 1.43%)		PHP	 Philippine Peso 		
		2,092	7.87	NZD	717	Kiwi Property Group Ltd	616	2.32	SGD	 Singapore Dollar 		
Mala	ysia — 4.32% (29 February 2020: 4.	19%)		Singa	pore —	10.39% (29 February 2020: 1	14.32%)		THB	– Thai Baht		
MYR	178 Petronas Gas Bhd	722	2.72	SGD	859 (CapitaLand Integrated						% o
MYR	424 Westports Holdings Bhd	426	1.60			Commercial Trust	1,347	5.07				Tota
		1,148	4.32	SGD		Frasers Centrepoint Trust	206	0.77	Analy	rsis of Total Assets		Asset
New	Zealand — 1.88% (29 February 202	0: 1.54%)		SGD		Keppel DC REIT	401	1.51	Transf	erable securities admitted to an official		
NZD	101 Contact Energy Ltd	500	1.88	SGD	408	Mapletree Industrial Trust	808	3.04	exchai	nge listing or traded on a regulated ma	rket	98.5
	pines — 2.12% (29 February 2020:						2,762	10.39	Financ	ial derivative instruments		0.0
PHP	101 Manila Electric Co	562	2.12		Real Es \$11,844	tate Investment Trusts	12,174	45.81	Other	assets		1.4
Singa	pore — 3.69% (29 February 2020: 0	0.00%)		Total	Investn	nents at fair value through			Total	Assets		100.0
SGD	491 Ascendas India Trust	552	2.07			(Cost \$25,555)	26,321	99.04				
SGD	601 NetLink NBN Trust	429	1.62	Forw	ard Fore	eign Currency Contracts — 0.	01%					
		981	3.69			2020: 0.00%)	0170					
Thaila	and — 3.13% (29 February 2020: 3.8	37%)			-	preciation of contracts						
	2,222 Digital Telecommunications			(see b			3	0.01				
	Infrastructure Fund	832	3.13			al Assets at fair value it or loss	26,324	99.05				
Total	Common Stock (Cost \$13,711)	14,147	53.23	unou	1911 P101	11 01 1033	20,524	22.02				

Schedule of Forward Foreign Currency Contracts

Expiration Date	Counterparty	Ві	y Currency (000's)			Sell Currency (000's)		App (De of	orealised preciation/ preciation) Contracts (000's)
12/03/2021	BNY Mellon	Buy	USD	6	Sell	AUD	8	\$	-
12/03/2021	BNY Mellon	Buy	USD	-	Sell	CNH	-		-
12/03/2021	BNY Mellon	Buy	USD	17	Sell	SGD	23		-
12/03/2021	BNY Mellon	Buy	SGD	1,398	Sell	USD	1,049		(1)
12/03/2021	BNY Mellon	Buy	CNH	7	Sell	USD	1		-
12/03/2021	BNY Mellon	Buy	AUD	9	Sell	USD	7		-
12/03/2021	BNY Mellon	Buy	AUD	500	Sell	USD	381		3
Unrealised Appreciatio	n of Forward Foreign Currency Contra	acts (29 February 2020 (000's): \$-)						\$	3
Unrealised Depreciatio	n of Forward Foreign Currency Contra	acts (29 February 2020 (000's): \$-)							(1)
Net Appreciation of Fo	rward Foreign Currency Contracts (29	February 2020 (000's): \$-)						\$	2

Legg Mason Martin Currie Global Emerging Markets Fund^

Portfolio of Investments as at 28 February 2021

% of

Brazil — BRL		ock — 98.03% (29 February 20		
BRL	20	JCK — 36.03 /6 (23 February 20	20: 95.14	1%)
	2.9	7% (29 February 2020: 4.17%)		
DDI 4	50	B3 SA – Brasil Bolsa Balcao	483	1.16
DDI 4	28	Cosan Ltd	514	1.23
BRL 1	105	Odontoprev SA	243	0.58
			1,240	2.97
Chile —	1.38	3% (29 February 2020: 0.00%)		
GBP	23	Antofagasta Plc	579	1.38
China —	37.	67% (29 February 2020: 31.30	%)	
HKD	53	Alibaba Group Holding Ltd	1,588	3.80
	4	Alibaba Group Holding Ltd		
		ADR	964	2.31
HKD 1	198	Brilliance China Automotive		
		Holdings Ltd	177	0.42
		China Gas Holdings Ltd	665	1.59
CNH	11	Contemporary Amperex		
		Technology Co Ltd	530	1.27
HKD 8	341	Industrial & Commercial Bank		4.22
	_	of China Ltd	551	1.32
		JD.com Inc ADR	777	1.86
HKD		Meituan, 144A	1,708	4.09
		Minth Group Ltd	438	1.05
		Ping An Bank Co Ltd	441	1.06
HKD	96	Ping An Insurance Group Co of China Ltd	1 100	2.04
EUR	10	Prosus NV	1,188 1,133	2.84
eur HKD		Shanghai Fosun Pharmaceutical	1,133	2.71
HKD	94	Group Co Ltd	441	1.05
HKD	28	Sunny Optical Technology	441	1.05
TIKD	20	Group Co Ltd	707	1.69
HKD	43	Tencent Holdings Ltd	3,761	9.00
CNH		Wuxi Lead Intelligent	3,701	5.00
CIVII	23	Equipment Co Ltd	299	0.71
HKD 1	180	Xinyi Solar Holdings Ltd	378	0.90
			15,746	37.67
Hona Ka	na	— 2.21% (29 February 2020: 2		
HKD	-	AIA Group Ltd	924	2.21
		1.90% (29 February 2020: 2.92		
HUF		OTP Bank Nyrt	796	1.90
India —		57% (29 February 2020: 11.87%		
INR		Asian Paints Ltd	526	1.26
INR		HDFC Bank Ltd	572	1.37
INR		ICICI Bank Ltd	419	1.00
		Kotak Mahindra Bank Ltd	312	0.75
INR		Maruti Suzuki India Ltd	559	1.34

Share (000's			Value (000's) \$	% of Net Asset Value	Shares (000's)	
INR	26	Reliance Industries Ltd	736	1.76	United States — 2.82% (29	Februa
INR		Titan Co Ltd	879	2.10	3 EPAM Systems Ir	nc
INR	5	UltraTech Cement Ltd	456	1.09	Total Common Stock (Cost	\$30,664
Indon	nesia —	- 2.17% (29 February 2020: 2.8	4,459 39%)	10.67	Total Financial Assets at fa through profit or loss	ir value
IDR		Bank Rakyat Indonesia Persero			Total Financial Assets and	Financia
IDR	1,174	Tbk PT Telkom Indonesia Persero Tbk	621	1.48	Liabilities at fair value thro loss	
		PT	287	0.69	Other Assets in Excess of L	iabilities
		===/ (20 = 1	908	2.17	Total Net Assets	
		.57% (29 February 2020: 2.06	%)		-	
MXN	103	Orbia Advance Corp SAB de CV	238	0.57	 Amounts designated \$1,000, less than 1,0 	
Peru -	— 1.54	% (29 February 2020: 3.17%)			144A Securities exempt fro	m registra
	3	Credicorp Ltd	460	1.10	the Securities Act of	
		Southern Copper Corp	183	0.44	securities may only be	
			643	1.54	from registration, to 28 February 2021, th	
Philip	pines -	— 0.38% (29 February 2020: 0	.65%)		\$1,708,000 or 4.09%	
PHP	137	Robinsons Retail Holdings Inc	159	0.38	, , ,	
Russia	a — 2.9	96% (29 February 2020: 3.72%	5)		ABBREVIATIONS	i:
		LUKOIL PJSC ADR	439	1.05	ADR – American Deposit	ary Recei
	27	Sberbank of Russia PJSC ADR	389	0.93	GDR – Global Depositary	Receipt.
	8	TCS Group Holding Plc GDR	408	0.98	BRL – Brazilian Real	
			1,236	2.96	CNH - Chinese Renminb	i
South	Korea	— 17.49% (29 February 2020): 15.26%)	EUR – Euro	
KRW	2	LG Chem Ltd	1,269	3.03	GBP - British Pound	
KRW	-	LG Household & Health Care			HKD – Hong Kong Dolla	r
KDM	2	Ltd	431	1.03	HUF – Hungarian Forint	
KRW KRW		NAVER Corp Samsung Electronics Co Ltd	688 3,457	1.65 8.27	IDR – Indonesian Rupial	'n
KRW		Samsung SDI Co Ltd	631	1.51	INR – Indian Rupee	'
KRW		SK Hynix Inc	836	2.00	KRW – South Korean Wo	
			7,312	17.49		111
Taiwa	an — 1	2.86% (29 February 2020: 10.8	83%)		MXN – Mexican Peso	
TWD		Delta Electronics Inc	473	1.13	PHP – Philippine Peso	
TWD		Globalwafers Co Ltd	612	1.46	TRY – Turkish Lira	
TWD	3	Largan Precision Co Ltd	355	0.85	TWD – Taiwanese Dollar	
TWD	180	Taiwan Semiconductor	2 02 -	0.45		
		Manufacturing Co Ltd	3,936	9.42	Analysis of Total Assets	
			5,376	12.86		
	-	44% (29 February 2020: 0.64%			Transferable securities admitt	
TRY	84	Turkcell lletisim Hizmetleri AS	184	0.44	exchange listing or traded on Other assets	a regula

Shares (000's)	Value (000's) \$	% of Net Asset Value
United States — 2.82% (29 February 202	20: 2.33%)	
3 EPAM Systems Inc	1,178	2.82
Total Common Stock (Cost \$30,664)	40,978	98.03
Total Financial Assets at fair value through profit or loss	40,978	98.03
Total Financial Assets and Financial Liabilities at fair value through profit or loss	40,978	98.03
Other Assets in Excess of Liabilities	823	1.97
Total Net Assets	\$41,801	100.00
- Amounts designated as "-" are eith		

144A Securities exempt from registration under Rule 144A of

the Securities Act of 1933, as amended. These securities may only be resold, in transactions exempt from registration, to qualified institutional buyers. As at 28 February 2021, these securities amounted to \$1,708,000 or 4.09% of net assets.

ABBREVIATIONS:

American Depositary Receipt.

BRL	-	Brazilian Real
CNH	-	Chinese Renminbi
EUR	_	Euro
GBP	-	British Pound
HKD	-	Hong Kong Dollar
HUF	_	Hungarian Forint
IDR	-	Indonesian Rupiah
INR	-	Indian Rupee
KRW	-	South Korean Won
MXN	-	Mexican Peso
PHP	_	Philippine Peso
TRY	-	Turkish Lira

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official exchange listing or traded on a regulated market Other assets	97.25
Total Assets	100.00

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason Martin Currie European Unconstrained Fund^

Portfolio of Investments as at 28 February 2021

Shares (000's)		Value (000's) €	% of Net Asset Value						
Common	Common Stock — 97.24% (29 February 2020: 94.82%)								
Denmark	— 2.82% (29 February 2020:	4.64%)							
DKK 25	Coloplast A/S	3,140	2.82						
France —	17.33% (29 February 2020: 1	0.18%)							
22	Dassault Systemes SE	3,866	3.47						
11	Kering SA	5,864	5.27						
14	L'Oreal SA	4,371	3.93						
14	Sartorius Stedim Biotech	5,194	4.66						
		19,295	17.33						
Germany	— 16.60% (29 February 2020	: 13.81%)							
19	adidas AG	5,603	5.03						
174	Infineon Technologies AG	6,283	5.64						
20	Linde Plc	4,089	3.67						
48	Nemetschek SE	2,510	2.26						
		18,485	16.60						
Ireland —	- 6.44% (29 February 2020: 2.	16%)							
32	Kerry Group Plc	3,146	2.82						
67	Kingspan Group Plc	4,032	3.62						
		7,178	6.44						
Italy — 1	3.12% (29 February 2020: 12.0	65%)							
42	Ferrari NV	6,851	6.15						
151	Moncler SpA	7,757	6.97						
		14,608	13.12						
Netherla	nds — 8.97% (29 February 20	20: 5.81%)							
21	ASML Holding NV	9,652	8.66						
10	JDE Peet's NV	342	0.31						
		9,994	8.97						

Shar (000			Value (000's) €	% of Net Asset Value
Pola	nd —	1.75% (29 February 2020: 0.0	00%)	
	107	InPost SA	1,949	1.75
Swe	den -	– 13.31% (29 February 2020:	16.12%)	
SEK	222	Assa Abloy AB	4,619	4.15
SEK	112	Atlas Copco AB	5,319	4.77
SEK	71	Hexagon AB	4,890	4.39
			14,828	13.31
Swit	zerla	nd — 5.47% (29 February 202	20: 13.59%)	
CHF	3	Partners Group Holding AG	3,434	3.08
CHF	24	Temenos AG	2,655	2.39
			6,089	5.47
Unit	ed Ki	ngdom — 4.67% (29 February	y 2020: 6.74	%)
GBP	177	Dr. Martens Plc	1,008	0.90
GBP	514	THG Plc	4,195	3.77
			5,203	4.67
Unit	ed St	ates — 6.76% (29 February 20	020: 6.30%)	
USD	23	CyberArk Software Ltd	2,752	2.47
USD		Mettler-Toledo International		
		Inc	4,779	4.29
			7,531	6.76
Tota	l Con	nmon Stock (Cost €108,222)	108,300	97.24
Tota	l Fina	ncial Assets at fair value		
thro	ugh p	profit or loss	108,300	97.24
		ncial Assets and Financial		
Liabi or lo		at fair value through profit	108,300	97.24
		ets in Excess of Liabilities	3,071	2.76
rota	i Net	Assets	€111,371	100.00

Amounts designated as "−" are either \leq 0, less than \leq 1,000, less than 1,000 shares or less than 0.01%.

ABBREVIATIONS:

CHF	 Swiss Franc 	
DKK	 Danish Krone 	
GBP	 British Pound 	
SEK	- Swedish Krona	
LISD	United States D	دالہ

Analysis of Total Assets	Total Assets
Transferable securities admitted to an official	
exchange listing or traded on a regulated market	97.18
Other assets	2.82
Total Assets	100.00

Statement of Financial Position

	Legg I Wester US Governmen	n Asset		Western Asset Bond Fund		Western Asset s Bond Fund		Western Asset us Bond Fund
(in 000's)	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020
CURRENT ASSETS:								
Cash and cash equivalents (Note 8)	\$ 1	\$ -	\$ 611	\$ 2,554	\$ 43,021	\$ 20,621	€ 4,405	€ 749
Margin accounts and restricted cash (Note 8)	-	-	3,468	5,233	10,044	27,902	1,119	2,069
Financial assets at fair value through profit or loss (Note 2):								
Investments	910,476	1,023,332	322,429	338,709	1,733,256	1,561,330	105,074	122,256
Pledged investments	-	-	- 425	-	46	726	-	_
Options	-	-	125	562	787	3,099	-	39
Swap contracts	-	-	4,060	341	17,737	2,111	217	-
Swaptions	-	-	-	-	-	110	-	_
Unrealised appreciation on forward foreign currency			42		4 670	4.540	42	110
contracts	_	-	12	8	1,679	1,518	42	116
Unrealised appreciation on futures contracts	-	-	270	2,187	2,931	11,483	855	881
Unrealised appreciation on contracts for difference	-	-	10.101	15.617	45 111	CO F20	-	-
Receivable for investments sold (Note 2)	-	-	10,194	15,617	45,144	60,528	-	-
Receivable for redeemable participating shares sold	-		806	3,101	3,754	18,714		-
Interest receivable	1,135	436	1,562	1,498	9,724	7,633	842	830
Dividend receivable	-	-	3	38	12	10	26	52
Management fees receivable	-	-	-	-	-	-	-	_
Other assets	-	-	-	-	-	-	-	_
otal Current Assets	911,612	1,023,768	343,540	369,848	1,868,135	1,715,785	112,580	126,992
Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities at fair value through profit or loss (Note 2): Options Swap contracts Swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on futures contracts Unrealised depreciation on futures contracts	- - - -	- - - -	4,191 354 247 - 949	1,946 1,473 3,515 - 412	5 5,760 1,931 1,290 - 2,446 5,784	3 9,926 7,695 10,140 463 4,601 7,061	361 31 105 - 187 509	665 146 81 - 56 1,133
Unrealised depreciation on contracts for difference		25.000		- 44.420	470.024	426 526	-	744
Payable for investments purchased (Note 2) Distributions payable to holders of redeemable participating	28,840	25,000	38,192	44,120	179,021	136,526	-	711
shares	6	640	50	81	57	50		
Management fees payable (Note 4)	22	474	185	212	802	690	- 3	3
Performance fees payable (Note 4)	22	4/4	100	212	002	690	3	3
Administrator and depositary fees payable (Note 4)	21	23	18	_ 17	81	73	7	8
Shareholder service fees payable (Note 4)	Z I	23	20	28	53	7.5 39	/	0
Payable for redeemable participating shares reacquired	_	_	119	1,550	23,242	3,622	_	_
Interest payable	_	_	119	1,550	23,242	3,022	_	_
Dividend payable	_	-	_	_	_	_	_	_
Accrued expenses and other liabilities	393	387	- 85	- 87	245	253	- 54	61
iabilities (excluding Net Assets attributable to Holders of ledeemable Participating Shares)	29,282	26,524	44,410	53,441	220,717	181,142	1,257	2,864
otal Net Assets attributable to Holders of Redeemable Participating Shares at fair value	\$ 882,330	\$ 997,244	\$ 299,130	\$ 316,407	\$ 1,647,418	\$ 1,534,643	€ 111,323	€ 124,128

		Western Asset h Yield Fund	Western Asset	Mason US Short-Term ent Fund^	Wester	Mason n Asset e Rate Fund^	Western A	Mason sset Global agement Fund
(in 000's)	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020
· · · · · · · · · · · · · · · · · · ·	2021	2020	2021	2020	2021	2020	2021	2020
CURRENT ASSETS:	4 4 6 4 7	¢ 4.000		<i>t</i> 22			4 400	4 44007
Cash and cash equivalents (Note 8)	\$ 1,647	\$ 1,080 109	\$ 14	\$ 23	\$ 16	\$ 1	\$ 1,409 536	\$ 14,007 821
Margin accounts and restricted cash (Note 8)	225	109	_	-	_	_	536	821
Financial assets at fair value through profit or loss (Note 2): Investments	102,709	106.032					47.327	44.460
Pledged investments	102,709	100,032	_	_	_	_	47,327	44,400
Options	_	_	_	_	_	_	_	_ 17
Swap contracts	_	_	_	_	_	_	56	17
Swaptions	_	_	_		_	_	20	_
Unrealised appreciation on forward foreign currency								
contracts	158	59	_	_	_	_	175	31
Unrealised appreciation on futures contracts	52	72	_	_	_	_	281	59
Unrealised appreciation on contracts for difference	-	-	_	_	_	_	_	33
Receivable for investments sold (Note 2)	1,252	705	_	_	_	_	446	_
Receivable for redeemable participating shares sold	262	505	_	_	_	_	_	26,389
Interest receivable	978	999	_	_	_	_	168	123
Dividend receivable	7	23	_	-	_	-	1	1
Management fees receivable	-	-	-	-	-	23	-	_
Other assets	-	-	-	-	-	-	-	22
Total Current Assets	107,290	109,584	14	23	16	24	50,399	85,930
CURRENT LIABILITIES:								
Cash overdraft (Note 8)	1	_	_	_	_	_	7	95
Margin accounts and restricted cash (Note 8)	52	96	_	_	_	_	144	67
Financial liabilities at fair value through profit or loss (Note 2):	52	30						0,
Options	_	_	_	_	_	_	13	45
Swap contracts	_	_	_	_	_	_	_	_
Swaptions	_	_	_	_	_	_	_	_
Unrealised depreciation on forward foreign currency								
contracts	76	370	_	-	_	-	119	241
Unrealised depreciation on futures contracts	-	-	-	-	-	-	104	400
Unrealised depreciation on contracts for difference	-	_	-	-	-	-	-	_
Payable for investments purchased (Note 2)	3,209	1,102	-	-	-	-	1,156	9,271
Distributions payable to holders of redeemable participating								
shares	28	32	-	-	-	-		=
Management fees payable (Note 4)	89	96	-	-	-	-	6	7
Performance fees payable (Note 4)	9	_	_ 5	_	_	-	_	_
Administrator and depositary fees payable (Note 4)	7	8	5	3	2	_	6	4
Shareholder service fees payable (Note 4)	1.152	16	-	-	_	_	1	
Payable for redeemable participating shares reacquired Interest payable	1,152	16	ļ	-	_	_	_	28,249
Dividend payable	_	_	_	_	_	_	_	_
Accrued expenses and other liabilities	105	112	8	20	14	24	45	42
	100	112	0	20	14	24	45	74
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	4,728	1,841	14	23	16	24	1,601	38,422
Total Net Assets attributable to Holders of Redeemable Participating Shares at fair value	\$ 102,562	\$ 107,743	\$ -	\$ -	\$ -	\$ -	\$ 48,798	\$ 47,508

Legg I Western Asset High Incom	Mason Short Duration e Bond Fund	Legg I Wester Global Multi S	n Asset	Wester	Mason n Asset field Fund	Western Ass	Mason set Emerging eturn Bond Fund	Western Ass	Mason et Emerging rate Bond Fund
As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020
\$ 493 55	\$ 330 31	\$ 37,188 2,397	\$ 17,944 7,063	\$ 85 613	\$ 5 137	\$ 405 145	\$ 404 104	\$ 314 35	\$ 592 86
26,004	20,839	610,246 115	720,021 56	222,241	170,281 -	22,292	17,681	39,436	41,593 -
-	-	213 - -	757 - -	39 -	- 4 -	8 - -	2 - -	9 - -	-
3 58	6 13	9,596 1,115	2,729 23	28	13 51	62 77	114	6 65	3 -
26 20	4	585 137	26 551	_ 1,331 1,168	1,166 181	- - 1	- 380 145	660	=
323	245	5,789	6,612	2,425	2,182 11	229	203	426	532
_			_	_			_	_	
26,982	21,468	667,381	755,785	227,931	174,031	23,219	19,033	40,951	42,806
3 -	29	2,161 654	6 723	- 45	2,499 50	– 96	2 24		
-	-	-	1,886	_ _ 26	-	14 12	9	3	_
-	-	-	-	_	-	-	-	-	-
- 50	6 30	2,105 501	7,723 2,161	1 85	15 97	13 _ _	25 64	5 - -	- 71
393	262	3,263	2,569	8,157	1,388	199	Ξ	669	_
11 23	13 21 -	36 160	71 224 –	57 109 –	72 100 –	4 24	7 24 -	-	-
21 -	3 -	34 11	38 15	14 9	10 10	17	3 -	5 -	4 -
	=	2,346	6,013 - -	212 - -	492 - -	14 - -	=	=	150 - -
48	63	179	186	89	105	57	70	36	37
549	427	11,450	21,615	8,804	4,838	450	228	718	262
\$ 26,433	\$ 21,041	\$ 655,931	\$ 734,170	\$ 219,127	\$ 169,193	\$ 22,769	\$ 18,805	\$ 40,233	\$ 42,544

As		Mason n Asset tunities I	und	We	Legg I stern Asset Blue Chip				Legg I tern Asse bsolute Re			Glo	Legg I Wester bal Core Pl		t		Legg I Wester Global Cre	n Asset	
28 F	As at ebruary 2021	29 Fe	s at bruary 020	28 F	As at ebruary 2021	29	As at February 2020	28 Fe	s at bruary)21	29 Fe	s at ebruary 020	28 F	As at ebruary 2021	29	As at February 2020	28 F	As at ebruary 2021	29 F	As at February 2020
\$	443 2,328	\$	3,295 6,218	\$	3,354 4,175	\$	453 3,577	\$	-	\$	463	\$	5,680 1,911	\$	8,523 4,306	\$	398 1,924	\$	399 1,755
	620,688		565,829 –		504,382		277,063		-		_		282,688 415		265,873 176		81,267 -		77,686 53
	-		-		=		=		-		_		531 –		126 - -		=		_
	310		1,095 2,657		7,530 1,417		766		-		_		1,652 1,236		1,064 1,911		110 128		105 327
	- 7,311 7,501		7,302 1,209		3,116 2,542		- 472 1,623		- - -				3,757 45		5,630 85		129 97 792		- - - 645
	7,501 9 -		6,722 27 - -		2,542 9 -		1,625		-		=		1,841 55 –		1,774 97 –		792		7 -
	638,590		594,354		526,525		283,973		-		463		299,811		289,565		84,852		80,977
	489 350		2,197 15		7 134		2,507 81		_		_		1,231		387 1,317		77 11		285
	-		-		1,036 -		564 -		- - -		-		81 - -		381 10 -		636 -		805 -
	948 1,195		1,462		1,529 6		2,868 1,174				_		1,236 742		2,689 2,079		193 147		418 245
	3,989		7,566		4,084		=		_		-		9,895		18,584		999		-
	8 324 -		11 362 -		144 -		- 57 -		-		=		- 56 -		- 52 -		_ 2 _		- 3 -
	33 30		30 32 7,877		27 9 771		15 1 88		-		=		17		14 - 14		7		6 –
	3,431 - -		7,877		-				_		-		-				_		-
	884		868		79		83				463		261		80		- 55		54
	11,681		20,420		7,826		7,438		-		463		13,519		25,607		2,127		1,816
\$	626,909	\$	573,934	\$	518,699	\$	276,535	\$	_	\$	_	\$	286,292	\$	263,958	\$	82,725	\$	79,161

	V	Legg I Nester High	n Ass	et	West Macro O	ern ppc	ason Asset ortunities und^	E	Wester M Local	Mason n Asset Currency Fund^		Legg I Wester Multi-Asset (n Asse	et
(in 000's)	As a 28 Febr 202	ruary	29 F	As at ebruary 2020	As at 28 February 2021	y	As at 29 February 2020	As 28 Fel 20		As at 29 Februa 2020	ary	As at 28 February 2021	29 Fe	s at ebruary 020
CURRENT ASSETS:														
Cash and cash equivalents (Note 8)	€	8,537	€	2,361	\$ 154,233			\$	31	\$	37	\$ 18,081	\$	13,084
Margin accounts and restricted cash (Note 8)		-		210	539,919	9	1,099,657		-		-	3,043		8,596
Financial assets at fair value through profit or loss (Note 2):	4	F 00F		FF 20F	C 127 F7	,	7 262 202					1 0 47 405		000 741
Investments	4	5,985		55,285	6,127,577		7,363,283 41.845		-		-	1,047,405		859,741
Pledged investments		_		_	8,834		41,845 30.509		-		_	969		1,007
Options					31,628				-			868		4,581
Swap contracts		252		-	633,939	9	15,933		_		-	7,272		1,698
Swaptions		4		-	00.00	_	1,098		_		-			-
Unrealised appreciation on forward foreign currency contracts		4		365	90,962		94,894		_		-	22,104		3,957
Unrealised appreciation on futures contracts		-		-	117,968	8	289,066		-		-	2,034		6,584
Unrealised appreciation on contracts for difference		-		-		-			-		-			
Receivable for investments sold (Note 2)		-		-		_	2,804		-		-	3,832		3,514
Receivable for redeemable participating shares sold					28,77		15,051		_		-	326		302
Interest receivable		593		771	78,282		72,434		-		-	9,183		8,408
Dividend receivable		-		_	26		455		-		-	31		33
Management fees receivable		-		6		-	-		-		2	-		-
Other assets		-		-	-	_	-		-		-	-		-
Total Current Assets	5	5,371		58,998	7,812,139	9	9,134,565		31		39	1,114,179		911,505
CURRENT LIABILITIES:														
Cash overdraft (Note 8)		1		_	138.953	3	25.108		_		_	90		_
Margin accounts and restricted cash (Note 8)		61		_	520,034		233,792		_		_	3,962		3,283
Financial liabilities at fair value through profit or loss (Note 2):		01			320,03	+	233,732					3,302		3,203
Options		_		_	33,532	2	114.048		_		_	920		2.572
Swap contracts		_		_	30,749		700,274		_		_	1.784		6.761
Swaptions		_				_	577		_		_	1,764		0,701
Unrealised depreciation on forward foreign currency contracts		109		117	39.458		109.828		_		_	949		10.082
Unrealised depreciation on futures contracts		109		117	194,870		161,732		_		_	2.125		4.663
Unrealised depreciation on rottures contracts Unrealised depreciation on contracts for difference		_			194,670		101,/32		_		_	2,125		4,003
Payable for investments purchased (Note 2)		554		1,720	146,253		111,386		_		_	22,201		11,879
Distributions payable to holders of redeemable participating shares		554		1,720	140,253	3	111,300				_	22,201		11,079
Management fees payable (Note 4)		_		_	6.299	_	7.781		_		-	21		- 21
Performance fees payable (Note 4)		_			.,	9	7,761				_	21		2.1
Administrator and depositary fees payable (Note 4)		5		_ 5	34		390		- 5		3	- 52		44
Charabalder capita fees payable (Note 4)		5		5	407		515		5		3	52		44
Shareholder service fees payable (Note 4) Payable for redeemable participating shares reacquired		246		_					-		_	- 47		_ 25
		240		_	48,497	/	22,152		_		-	4/		25
Interest payable Dividend payable		-		_			_		-		-	_		_
Accrued expenses and other liabilities		- 50		53	6.670	_ n	9.032		- 26		36	170		- 178
		50		23	0,070	U	9,032		20		30	170		1/0
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)		1,026		1,895	1,166,059	9	1,496,615		31		39	32,321		39,508
Total Net Assets attributable to Holders of Redeemable Participating Shares at fair value	€ 5	4,345	€	57,103	\$ 6,646,080	0	\$ 7,637,950	\$	-	\$	-	\$ 1,081,858	\$	871,997

	SMASh Seri	asset UCITS es Core Plus on Fund^µ		Brandywine Income Fund	Global Fixed In	Brandywine come Absolute Fund^		Brandywine Yield Fund^
(in 000's)	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020
CURRENT ASSETS:								
Cash and cash equivalents (Note 8)	\$ 200	\$ -	\$ 672	\$ 14	\$ 669	\$ 7,233	\$ 60	\$ -
Margin accounts and restricted cash (Note 8)	453	-	61	5.741	7.455	8.575	15	64
Financial assets at fair value through profit or loss (Note 2):				-/	.,	-/		
Investments	25,159	_	370,018	929,385	724,287	829,077	11,887	10.955
Pledged investments	23,133	_	570,010	525,505	721,207	025,077	11,007	.0,555
Options	3	_	_	_	_	_	_	_
Swap contracts	590	_	_	_	_	_	264	115
Swaptions	330		_	_		_	204	115
Unrealised appreciation on forward foreign currency contracts	21		4.100	4.164	19.726	14,297	52	2
Unrealised appreciation on futures contracts	69	_	4,100	4,104	545	595	J2 -	2
Unrealised appreciation on rottages contracts Unrealised appreciation on contracts for difference	09	_	_	_	343	223	_	_
Receivable for investments sold (Note 2)	315	_	_	_	_	_	_	_
Receivable for redeemable participating shares sold	313	_	497	5,353	_	622	_	_
Interest receivable	128	_	2.665	8,613	5,221	6.054	198	173
Dividend receivable	120	_	723	979	483	707	196	173
	41	_	/23	9/9	403	/0/	_	_
Management fees receivable Other assets	41	_	_	_	_	_	_	_
		_					_	
Total Current Assets	26,979	-	378,736	954,249	758,386	867,160	12,476	11,309
CURRENT LIABILITIES:								
Cash overdraft (Note 8)	_	_	2,340	310	18,219	2	_	143
Margin accounts and restricted cash (Note 8)	_	_	3,610	_	5,485	598	128	110
Financial liabilities at fair value through profit or loss (Note 2):								
Options	11	_	_	_	_	_	_	_
Swap contracts	_	_	_	_	_	_	8	_
Swaptions	_	_	_	_	_	_	_	_
Unrealised depreciation on forward foreign currency contracts	73	_	2,715	17,082	4,911	29,124	30	159
Unrealised depreciation on futures contracts	168	_	2,7.15	17,002	.,5	1,426	_	65
Unrealised depreciation on contracts for difference	100	_	_	_	_	1,420	_	-
Payable for investments purchased (Note 2)	4,493	_	_	_	_	_	198	120
Distributions payable to holders of redeemable participating shares	4,433		_	_	_		130	1 1
Management fees payable (Note 4)	_	_	235	477	246	418	_	5
Performance fees payable (Note 4)	_	_	233	7//	240	-10	_	_
Administrator and depositary fees payable (Note 4)	4		26	48	37	44	4	3
Shareholder service fees payable (Note 4)	4	_	26	45	37	5	4	3
Payable for redeemable participating shares reacquired	_	_	940	3.670	_	_	_	_
Interest payable	_	_	940	3,070	_	_	_	_
Dividend payable	_	_	_	_	_	_	_	_
Accrued expenses and other liabilities	37	_	937	1.950	814	940	49	- 47
	3/		937	1,950	014	940	49	47
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	4,786	-	10,829	23,582	29,712	32,557	417	653
Total Net Assets attributable to Holders of Redeemable Participating Shares at fair value	\$ 22,193	\$ -	\$ 367,907	\$ 930,667	\$ 728,674	\$ 834,603	\$ 12,059	\$ 10,656

Inves	Legg I Wester Global To stment Gra	n Asset tal Retur		(Legg I Wester Struc Opportuni	n Asset			Wester US Mortga	Mason rn Asset age-Back es Fund			Weste UK Investi	Mason rn Asse ment G Fund^	rade	U	Legg Wester S Corporate		t
28 Fe	s at bruary 021	29 Fe	s at bruary 020	28 Fel	at oruary 21	As at 29 Februa 2020	ary	28 F	As at ebruary 2021	29 F	As at ebruary 2020	28 Fe	s at ebruary 021		As at February 2020	28 I	As at ebruary 2021	29	As at February 2020
\$	42 -	\$	52 -	\$	94 3,431	\$ 6 11,5	588 591	\$	26,279 2,510	\$	- 5,948	£	1,020 121	£	1,293 141	\$	43 862	\$	191 282
	_		_	1,0	85,315	1,921,9	956		973,160	1	,186,753		74,495		110,342		188,791		123,108
	-		-		-		-		-		-		-		-		-		-
	-		-		109		906		-		_		-		-		- 16		-
	_		_		109		165		_		99		_		_		-		_
	-		_		962	3,4	117		9		15		49		10		3,528		33
	-		-		-	6,9	904		1,252		2,661		38		91		48		318
	-		-		-		33		60,507		191,316		-		-		- 570		114
	_		_		23,825		577		00,307		191,310		_		_		3/0		- 114
	-		-		2,676	5,0	066		2,644		3,536		1,067		1,608		1,455		1,137
	-				7	2	202		8		121		3		1		2		3
	_		3		_		_		-		_		-		-		-		_
									-								-		
	42		55	1,1	16,419	1,960,6	505	1	,066,369	1	,390,449		76,793		113,486		195,315		125,186
	_		_		30		187		3		4,970		_		_		_		_
	-		_		-		-		196		2,482		_		_		4		257
	-		-		1 514	2.1	- 507		332		-		-		-		-		-
	_		_		1,514		166		332		100		_				_		_
	_		_		862		334		_		-		_		70		48		668
	-		-		492	15,5	538		1,278		6,039		65		98		197		152
	-		-		-		_						-		-				
	-		-		4,008	11,1	112		240,947		299,984		-		-		3,394		320
	_		_		332	6	571		1		1		_		_		10		9
	-		-		-		-		_		_		-		_		-		_
	5		3		52		91		40		53		5		7		12		8
	-		-		8 3,681	0.0	8 582		-		_		-		-		1		1
	_		_		J,001 -	0,0	-		_		_		_		_		_		_
	-		-		-		-		-		-		-		_		-		-
	37		52		278	- 2	281		156		155		38		39		53		53
	42		55		11,257	39,5	577		242,953		313,784		108		214		3,719		1,468
 \$	_	\$	_	\$ 1,1	05,162	\$ 1,921,0)28	\$	823,416	\$ 1	,076,665	£	76,685	£	113,272	\$	191,596	\$	123,718

		andywine c Fixed Income		Brandywine n Credit Fund^α	Global	Brandywine Income er Fund^		Brandywine Credit ities Fund^	Global D	Brandywine Defensive eld Fund^
As at 28 Februa 2021	у	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020
\$ 1,4 6,6		\$ 359 2,541	\$ 85,706 75	\$ 1,114 14,891	\$ 6,012 4,340	\$ 818 1	\$ - 384	\$ 282 918	\$ - 26	\$ – 57
590,5	4	556,850	_	1,592,623	427,083	69,825	51,652	42,814	11,653	10,624
	-	-	-	_	-	-	_	_	-	-
	_	_	_	_	10,441	488	105	201	223	- 55
	_				_					-
2,8	35	1,529	926	14,764	2,025 234	373 279	250 41	79 112	27	28
	_	-	_	_	-	-	-	-	_	_
2		-	-	-	1,738	-	456	_	-	-
4,8	38 15	2 4,835	- 47	130 15,667	4,987 4,085	63 575	155 399	23 114	- 179	163
6	58	519	6	1,487	4	10	13	2	-	1
	-	-	6	-	-	-	-	-	-	2
607,2	92	566,635	86,766	1,640,676	460,949	72,432	53,455	44,545	12,108	10,930
10,2		4	5,108	6	-	3	750	-	-	131
5,78	30	-	90	-	3,823	580	120	240	49	-
	_	_	_	_	_	_	_	_	_	_
	-	-	-	-	-	-	-	568	8	-
3,9	_ 75	16,435	1,932	46,726	- 1,778	219	346	224	_ 29	_ 51
7:		- 10,455	1,552	40,720	379	213	79	-	_	56
	-	-	-	-		-	-	-		
	_	_	_	_	1,070 16	_ 1	_		198	110
18	38	206	_	169	272	47	38	18	_	_
	_	-	_	-	-	_	-	_	-	-
	85 1	29 4	8	80	22 32	6 6	10 1	5	3	2
1		467	79,242	_	188	448	12	30	_	_
	-	-	-	-	-	-	-	-	-	-
4:	91	- 558	386	2,881	84	93	- 79	- 75	47	46
21,5	71	17,703	86,766	49,862	7,664	1,403	1,435	1,160	334	396

	Brandywir	Mason ne Global – ield Fund^	Global Enhar	Brandywine nced Absolute Fund^		Mason lobal Dynamic ty Fund^		n ClearBridge e Fund
in 000's)	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020
CURRENT ASSETS:								
Cash and cash equivalents (Note 8)	\$ 16	\$ 24		\$ 2,077	\$ 1	\$ 2	\$ 11,359	\$ 20,766
Margin accounts and restricted cash (Note 8)	-	-	11,245	24,871	-	-	-	-
Financial assets at fair value through profit or loss (Note 2):								
Investments	-	-	366,879	386,019	1,903	3,289	493,419	306,850
Pledged investments	-	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-
Swap contracts	-	-	-	-	-	_	-	_
Swaptions	_	_	_	_	_	_	_	_
Unrealised appreciation on forward foreign currency								
contracts	_	_	5,291	5,780	3	7	_	_
Unrealised appreciation on futures contracts	_	_	998		_	_	_	_
Unrealised appreciation on contracts for difference	_	_	_	_	_	_	_	_
Receivable for investments sold (Note 2)	_	_	_	_	_	_	_	1.917
Receivable for redeemable participating shares sold	_	_	_	694	_	_	4.692	30
Interest receivable	_	_	4,080	4.473	_	_	1,032	4
Dividend receivable			1,000	11	1	7	109	231
Management fees receivable		6		- 11	7	30	103	231
Other assets	_	-	_	_	,	50	_	_
otal Current Assets	16	30	396,346	423,925	1,915	3,335	509,579	329,798
CURRENT LIABILITIES: Cash overdraft (Note 8) Margin accounts and restricted cash (Note 8) Financial liabilities at fair value through profit or loss (Note 2):	- -	- -	1,037	3,872 62	- -	-	-	-
Options	_	_	_	_	_	_	_	_
Swap contracts	_	_	_	_	_	_	_	_
Swaptions	_	_	_	_	_	_	_	_
Unrealised depreciation on forward foreign currency								
contracts	_	_	1,896	19,699	_	1	1	_
Unrealised depreciation on futures contracts	_	_	1,176	16,987	_	· -		_
Unrealised depreciation on contracts for difference	_	_	.,.,.	10,507	_	_	_	_
Payable for investments purchased (Note 2)	_	_	_	_	_	_	_	2,365
Distributions payable to holders of redeemable participating								2,505
shares			_	_			_	
Management fees payable (Note 4)	_	_	19	25	_	_	281	228
Performance fees payable (Note 4)	_	_	13	23	_	_	201	220
	3	- 3	24	23	4	3	36	24
Administrator and depositary fees payable (Note 4)	3	3	24	23 1	4	3	19	14
Shareholder service fees payable (Note 4)	_	_	_	1	_	_		
Payable for redeemable participating shares reacquired	-	-	5	-	-	_	55	1,160
Interest payable	-	-	-	-	-	-	-	-
Dividend payable								
Accrued expenses and other liabilities	13	27	893	1,174	32	30	102	107
iabilities (excluding Net Assets attributable to Holders of ledeemable Participating Shares)	16	30	5,050	41,843	36	34	494	3,898
otal Net Assets attributable to Holders of Redeemable Participating Shares at fair value	s -	s -	\$ 391,296	\$ 382,082	\$ 1.879	\$ 3.301	\$ 509.085	\$ 325.900

		n ClearBridge e Growth Fund	ClearBrid	Mason ge Tactical ncome Fund	ClearBridge	Mason e US Equity Leaders Fund^	ClearBrid	Mason Ige Global h Fund^
(in 000's)	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020
CURRENT ASSETS:								
Cash and cash equivalents (Note 8)	\$ 3,461	\$ 3	\$ 1,728	\$ 2,639	\$ 3,086	\$ 1,635	\$ 216	\$ 339
Margin accounts and restricted cash (Note 8)	-	-	-	-	-	-	-	-
Financial assets at fair value through profit or loss (Note 2):	700 706	050.054	27.022	20.452	C3F FC0	40.202	10.027	0.140
Investments	789,786	950,054	37,033	38,453	635,560	48,203	10,927	8,140
Pledged investments Options	-	_	-	_	_	_		_
Swap contracts	_	_	_	_	_	_	-	_
Swaptions	_	_	_		_	_	_	_
Unrealised appreciation on forward foreign currency								
contracts	141	314	16	12	1.741	10	_	_
Unrealised appreciation on futures contracts	_	_	_	_	-	_	-	_
Unrealised appreciation on contracts for difference	-	-	-	-	-	-	-	_
Receivable for investments sold (Note 2)	-	8,542	-	-	-	-	278	_
Receivable for redeemable participating shares sold	367	758	-	30	5,155	396	-	_
Interest receivable		. 4	6	.1		.1		=
Dividend receivable	175	344	62	46	542	47	10	5
Management fees receivable Other assets	_	_		_	_	15	_	1
Total Current Assets	793,930	960,019	38,845	41,181	646,084	50,307	11,431	8,485
CURRENT LIABILITIES:								
Cash overdraft (Note 8)	1,096	5,158	-	63	2	-	1	_
Margin accounts and restricted cash (Note 8)	-	-	-	-	-	-	-	_
Financial liabilities at fair value through profit or loss (Note 2):								
Options	-	-	-	-	-	-	-	_
Swap contracts	-	_	-	-	-	-	-	_
Swaptions Unrealised depreciation on forward foreign currency	-	_	-	_	_	_	_	_
contracts	32	531	2	71	45	34	_	_
Unrealised depreciation on futures contracts	J2	221	_	/	43	J4 =	_	
Unrealised depreciation on contracts for difference	_	_	_	_	_	_	_	_
Payable for investments purchased (Note 2)	_	2,346	_	548	_	507	313	_
Distributions payable to holders of redeemable participating								
shares	_	_	-	-	_	_	-	_
Management fees payable (Note 4)	546	764	31	41	246	-	4	-
Performance fees payable (Note 4)	.7	.=	=	=		=	-	=
Administrator and depositary fees payable (Note 4)	64	65	7	5	33	5	4	3
Shareholder service fees payable (Note 4)	71	96	3	7	27	2	-	-
Payable for redeemable participating shares reacquired	1,082	4,892	61	611	482	58	-	-
Interest payable	_	_		_	_	_	_	_
Dividend payable Accrued expenses and other liabilities	341	341	- 52	- 51	_ 25	29	20	- 19
	341	341	52	31	25	29	20	13
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	3,232	14,193	156	1,397	860	635	342	22
Total Net Assets attributable to Holders of Redeemable Participating Shares at fair value	\$ 790,698	\$ 945,826	\$ 38,689	\$ 39,784	\$ 645,224	\$ 49,672	\$ 11,089	\$ 8,463

Leg	gg Mason Growth		dge	Le	gg Mason Global Equ	ClearBr uity Fund	idge d^	Leg Glob	g Mason al Equity	ClearBri	dge und^	L	egg Mason US Appreci	Clearl	Bridge Fund		Legg Mason S Large Cap		
As 28 Feb 20	oruary	29 Fe	s at bruary 020	28 Fe	s at bruary 021	29 Fe	As at ebruary 2020	As 28 Feb 20	ruary	29 Fe	s at bruary 020	28 F	As at ebruary 2021	29	As at February 2020	28 F	As at ebruary 2021	29 F	As at February 2020
\$	74 -	\$	70 -	\$	57 -	\$	21	\$	28	\$	24	\$	2,979	\$	2,343	\$	20,383	\$	63,917 270
	-		-		-		_		_		_		203,955		192,364	1	1,810,957		1,464,212
	-		-		-		_		-		-		-		-		_		-
	_		_		_		_		_		_		_		_		_		_
	-		-		-		-		-		-		-		-		-		-
	-		_		_		_		-		_		_		_		1,202		749
	_		_		_		_		_		_		_		_		_		_
	-		-		-		-		-		-		-		440		-		4,161
	-		-		-		-		-		-		45		131		8,722		9,007
	-		_		_		_		-		-		192		2 235		1 1,268		11
	_		_		_		39				9		192		233		1,200		1,122
	-		-		-		-		-		_		-		-		-		-
	74		70		57		60		28		33		207,171		195,515	1	1,842,533		1,543,449
	_		_										4		630		6,848		66
	_		_		_		_		_		_		-		-		620		-
	-		-		-		-		-		-		-		-		-		-
	-		_		-		-		-		-		-		-		_		_
	_		_		_		_		_		_		_		_		_		_
	-		-		-		-		-		-		-		-		2,409		778
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		-		-		- 199		648		2.660		0.126
	-		_		-		_		_		-		199		648		2,660		8,136
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		-		-		184		203		1,186		1,083
	-		-		_ 		2		2		-		- 19		- 15		142		- 97
	_		_		4		2		2		_		27		34		159		160
	44		45		_		_		_		_		655		475		17,184		11,837
	_		_		_		-		_		_		_				_		-
	30		_ 25		- 53		- 58		_ 26		33		- 75		- 72		273		_ 286
	- 50								20				,,,		,,,		213		
	74		70		57		60		28		33		1,163		2,077		31,481		22,443
\$	_	\$	_	\$	_	\$	_	s	_	\$	_	\$	206,008	\$	193,438	\$ 1	1,811,052	\$	1,521,006

ClearBridge I	Mason nfrastructure Fund^	ClearBridge	Mason e Emerging tructure Fund^	Royce US	Mason Small Cap nity Fund	Royce U	Mason S Smaller iies Fund	Legg PCM US Eq	Mason Juity Fund^
As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020
€ 21,227 -	€ 32,179 -	\$ 99 -	\$ 146 -	\$ 26,924 -	\$ 686	\$ 848 -	\$ 358 -	\$ 23 -	\$ 23 -
607,551	750,612	2,726	2,588	1,248,814	447,792	90,103	68,300	-	-
_	_	_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_	_	_
230	1,208	4	12	503	138	3	_	_	_
	7.525	-	-	- 2.201	- 2.162	- 475	-	-	-
28,556 783	7,525 14,523	27	18	3,301 30,654	2,163 287	1,465	- 53	_	_
_ 1,545	1,269	_ 1	_	29 371	203	34	- 34	_	_
_	-	4	15	-	-	-	-	-	-
-		- 2.004	2,779	4 340 500	454.360			23	23
659,892	807,316	2,861	2,779	1,310,596	451,269	92,928	68,745	23	23
6 250	381 930	_	_	8 1,310	2	_	_	_	_
_	_	_	_	_	_	_	_	_	_
-	-	-	-	-	-	-	-	-	-
558	3,700	-	2	611	424	3	-	-	-
_	_	_	_	_	_	_	_	_	_
50,148	12,236	69	-	12,581	590	1,554	-	-	-
1,725	3,400	_	_	_	_	_	_	_	_
457	614	-	-	963	470	91	86	-	-
50	45	4	2	71	31	9	7	_	_
50	67	-	-	164	83	15	16	-	-
1,534	11,893	_	_	5,816	1,408	94	510 —	_	_
_ 101	- 112	- 63	- 89	202	203	_ 66	_ 69	_ 23	_ 23
101	112	63	69	202	203	00	69	23	23
54,879	33,378	136	93	21,726	3,211	1,832	688	23	23

	MV Europ	lason QS lean Equity Income Fund	Pacific Ex Ja	QS MV Asia apan Equity Income Fund		Mason International ap Fund^	QS Emergi	Mason ng Markets y Fund
(in 000's)	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020
CURRENT ASSETS:								
Cash and cash equivalents (Note 8)	€ 181	€ 11	\$ 1,094	\$ 772	\$ 60	\$ 1	\$ 178	\$ 198
Margin accounts and restricted cash (Note 8)	-	-	-	-	-	-	18	30
Financial assets at fair value through profit or loss (Note 2):								
Investments	33,006	40,633	30,642	63,289	-	-	14,646	12,067
Pledged investments	-	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-
Swap contracts	-	_	-	_	-	-	-	_
Swaptions	-	_	-	_	-	_	_	_
Unrealised appreciation on forward foreign currency contracts	7	19	43	8	-	_	_	_
Unrealised appreciation on futures contracts	-	_	-	_	-	_	13	_
Unrealised appreciation on contracts for difference	-	_	-	_	-	_	_	_
Receivable for investments sold (Note 2)	_	_	234	25	_	_	_	_
Receivable for redeemable participating shares sold	2	32	_	141	_	_	_	20
Interest receivable	_	_	_	_	_	_	_	_
Dividend receivable	450	509	136	272	_	_	19	22
Management fees receivable	_	_	_	_	_	_	_	4
Other assets	_	_	_	_	_	_	_	_
Total Current Assets	33,646	41,204	32,149	64,507	60	1	14,874	12,341
Total Current Assets	33,040	41,204	32,143	04,307	- 00		14,074	12,341
CURRENT LIABILITIES:								
Cash overdraft (Note 8)		13	482					
Margin accounts and restricted cash (Note 8)	_	13	462	_	_	_	_	_
Financial liabilities at fair value through profit or loss (Note 2):	_	_	_	_	_	_	_	_
Options	_	_	_	_	_	_	_	_
Swap contracts	_	_	_	_	_	_	_	_
Swaptions	-	- 440	-	245	-	-	-	-
Unrealised depreciation on forward foreign currency contracts	15	149	29	215	-	-	-	-
Unrealised depreciation on futures contracts	-	-	-	_	-	-	-	20
Unrealised depreciation on contracts for difference	-	-	_	_	-	-	-	-
Payable for investments purchased (Note 2)	-	-	55	_	-	-	-	-
Distributions payable to holders of redeemable participating shares	-	-	-	-	-	-	-	-
Management fees payable (Note 4)	29	43	36	42	-	-	-	-
Performance fees payable (Note 4)	-	_	_	_	-	-	_	_
Administrator and depositary fees payable (Note 4)	6	5	7	6	-	-	5	3
Shareholder service fees payable (Note 4)	1	5	3	11		-	-	-
Payable for redeemable participating shares reacquired	120	100	285	34	59	-	-	-
Interest payable	-	-	_	_	-	-	-	-
Dividend payable								
Accrued expenses and other liabilities	107	115	215	163	1	1	130	133
Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares)	278	430	1,112	471	60	1	135	156
Total Net Assets attributable to Holders of Redeemable								
Participating Shares at fair value	€ 33,368	€ 40,774	\$ 31,037	\$ 64,036	\$ -		\$ 14,739	\$ 12,185

	Martin	Legg Mason Martin Currie Global Resources Fund^			Martin Curri nina Fund^	ie		rtin Currie Japan Ipha Fund^	Legg Mason Martin Currie North American Fund		
(in 000's)	As at 28 Februa 2021	y :	As at 29 February 2020	As at 28 February 2021	As at 29 Februar 2020	ry	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 Februar 2020	ry
CURRENT ASSETS:											
Cash and cash equivalents (Note 8)	\$	51 9	\$ 103	\$ 119	\$ 14	19	¥ 1,340	¥ 2,264	\$ -	\$ 12	29
Margin accounts and restricted cash (Note 8)		-	-	-		-	-	-	-		-
Financial assets at fair value through profit or loss (Note 2):											
Investments		-	-	-		-	-	-	-		-
Pledged investments		-	-	-		-	-	-	-		-
Options		-	-	-		_	_	_	_		-
Swap contracts		_	_	_		_	_	_	_		_
Swaptions		_	-	_		_	_	_	_		_
Unrealised appreciation on forward foreign currency contracts		_	-	_		_	_	_	_		_
Unrealised appreciation on futures contracts		_	_	_		_	_	_	_		_
Unrealised appreciation on contracts for difference		_	_	_		_	_	_	_		_
Receivable for investments sold (Note 2)		_	_	_		_	_	_	_		_
Receivable for redeemable participating shares sold		_	_	_		_	_	_	_		_
Interest receivable		_	_	_		_	_	_	_		_
Dividend receivable		_	_	_		_	_	_	_		_
Management fees receivable		_	_	_		7	_	940	_		_
Other assets		_	_	_		_	_	-	_		_
						-					
Total Current Assets		51	103	119	15	56	1,340	3,204	-	12	29
CURRENT LIABILITIES: Cash overdraft (Note 8)		_	_	_		_	_	_	_		_
Margin accounts and restricted cash (Note 8)		_	-	_		_	_	_	_		_
Financial liabilities at fair value through profit or loss (Note 2):											
Options		_	_	_		_	_	_	_		_
Swap contracts		_	_	_		_	_	_	_		_
Swaptions		_	_	_		_	_	_	_		_
Unrealised depreciation on forward foreign currency contracts		_	_	_		_	_	_	_		_
Unrealised depreciation on futures contracts		_	_	_		_	_	_	_		_
Unrealised depreciation on contracts for difference		_	_	_		_	_	_	_		_
Payable for investments purchased (Note 2)		_	_	_		_	_	_	_		_
Distributions payable to holders of redeemable participating shares		_	_	_		_	_	_	_		_
Management fees payable (Note 4)		_	_	_		_	_	_	_		_
Performance fees payable (Note 4)		_	_	_		_	_	_	_		_
Administrator and depositary fees payable (Note 4)		_	_	3		_	76	60	_		_
Shareholder service fees payable (Note 4)		_	_	_		_	, 0	-	_		_
Payable for redeemable participating shares reacquired		51		96	17	23	_		_		_
Interest payable		_	_	50	12		_	_	_		_
Dividend payable		_	_	_		_	_	_	_		_
Accrued expenses and other liabilities		_	103	20	-	33	1,264	3.144	_	12	29
iabilities (excluding Net Assets attributable to Holders of							·				
Redeemable Participating Shares)		51	103	119	15	90	1,340	3,204		12	19
Total Net Assets attributable to Holders of Redeemable Participating Shares at fair value	\$	- 9	s –	\$ -	\$	_	¥ -	¥ -	\$ -	\$	_

MVĞI	Mason QS obal Equity nd Income Fun	d	Cong	g Mason ruix Japan ty Fund^	Martin Currie	gg Mason Legg Mason rie Asia Long-Term Martin Currie strained Fund^ Asia Pacific Fund^			Martin Curi	Mason rie European Alpha Fund^
As at 28 February 2021	As a 29 Febro 2020	uary	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020
\$ 38	\$	66 -	¥ 90,733	¥ 91,494 -	\$ 2,907 -	\$ 8,660 -	\$ 30 -	\$ 16 -	€ 3,508 798	€ 5,541 4,697
12,688	13	3,490	-	-	77,091	157,851	-	-	36,537	176,973
-		-	-	-	_	-	-	_	-	_
_		_	_	_	_	_	_	_	_	_
_		_	-	_	_	_	_	_	_	_
5		16	-	-	-	-	-	-	347	1,215
-		-	-	-	-	-	-	-		
-		-	-	-	447	-	_	-	77 819	7,084 1,815
_		25	_	_	447	19	_	_	019	100
-		-	_	_	_	-	_	_	_	-
34		40	-	-	207	416	-	-	44	198
-		-	-	-	-	-	-	29	-	-
_		_	_	_	_	_	_	_	-	-
12,765	13	3,637	90,733	91,494	80,652	166,946	30	45	42,130	197,623
		22							22	254
-		22	-	-	-	-	-	_	33	251
_		_	_	_	_	_	_	_	_	_
-		-	-	_	-	-	_	-	-	_
-		-	-	-	-	-	-	-	-	-
-		-	-	-	-	-	-	-	-	-
-		68	-	-	-	-	-	-	286	662
_		_	_	_	_	_	_	_	492	2,319
_		_	_		104	_	_	_	589	3,954
_		_	_	_	313	1,966	_	_	_	_
11		16	-	-	58	141	-	-	53	242
		-	-	-	_			_		22
5		3	-	-	11	14	5	3	11	14
- 1		- 1	-	-	1	13 14	-	-	3 235	28 108
I -		_	_	_	_	14	_	_	235 7	44
_		-	_	_	_	_	_	_	6	51
63		58	90,733	91,494	85	80	25	42	72	81
 80		168	90,733	91,494	572	2,228	30	45	1,787	7,776
\$ 12,685	\$ 13	3,469	¥ -	¥ –	\$ 80,080	\$ 164,718	\$ -	\$ -	€ 40,343	€ 189,847

Martin Currie C	Mason Global Long-Term ained Fund^	Martin Curri	Mason e Asia Pacific I Income Fund	Martin Cu	Mason rrie Global arkets Fund^	Martin Currie G	Mason Global Dividend ities Fund^	Legg Mason Martin Currie European Unconstrained Fund^			
As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020	As at 28 February 2021	As at 29 February 2020		
\$ 5,338 -	\$ 2,041	\$ 196 -	\$ 382	\$ 762 -	\$ 843 -	\$ 22	\$ 15 -	€ 3,107 -	€ 323 -		
98,926	32,289	26,321	7,853	40,978	28,397	_	_	108,300	5,819		
-	-	-	-	-	-	-	-	-	-		
_	_	_	_	_	_	_	_	_	_		
-	_	_	_	_	_	_	_	_	-		
36	-	3	-	-	-	-	-	-	-		
	_	_	_	_	_	_	_	_	_		
_	_	_	50	49	248	_	_	_	_		
103	6	1	-	242	-	-	-	-	1		
_ 28	- 34	- 178	- 53	105	- 52	-	-	34	- 6		
20	J4 -	176	16	103	J2 -	_	_ 17	34 -	24		
-	-			-	-	-	_	-			
104,431	34,370	26,699	8,354	42,136	29,540	22	32	111,441	6,173		
	<u>-</u>	_ _	-	-	_		-	_ _ _	- -		
_	_	_	_	_	_	_	_	_	_		
_	-	-	-	_	-	-	_	_	-		
-	-	_	-	-	-	-	-	-	-		
_	2	1	_	_	_	_	_	_	_		
_	_	_	_	_	_	_	_	_	_		
-	-	-	50	98	-	-	-	-	-		
34	_ 16	- 17	-	_ 26	- 6	-	-	30	-		
- J4 -	-	- 17	_	20	-	_	_	-	_		
10	5	4	3	7	4	2	3	20	3		
2	1	3	-	2	1	-	-	-	-		
_	133			_			_		_		
_	_	_	_	_	_	_	_	_	_		
36	33	98	60	202	107	20	29	20	32		
82	190	123	113	335	119	22	32	70	35		
\$ 104,349	\$ 34,180	\$ 26,576	\$ 8,241	\$ 41,801	\$ 29,421	\$ -	\$ -	€ 111,371	€ 6,138		

As at 29 February As at 28 February (in 000's) 2021 2020 CURRENT ASSETS:
Cash and cash equivalents (Note 8)
Margin accounts and restricted cash (Note 8)
Financial assets at fair value through profit or loss (Note 2): 358,525 1,249,257 24,320,640 26,299,352 Investments ,299,352 43,863 39,696 21,852 1,472 155,349 326,391 7,821 317,014 110,352 Pledged investments 9,410 33,641 675,948 Options
Swap contracts
Swaptions
Unrealised appreciation on forward foreign currency contracts
Unrealised appreciation on futures contracts
Unrealised appreciation on contracts for difference
Receivable for investments sold (Note 2)
Receivable for redeemable participating shares sold Ontions 93 171,451 127,759 154,736 8,075 Interest receivable
Dividend receivable
Management fees receivable
Other assets **Total Current Assets** 26,953,546 29,107,730 **CURRENT LIABILITIES:** CRENT LIABILITIES:

Cash overdraft (Note 8)

Margin accounts and restricted cash (Note 8)

Financial liabilities at fair value through profit or loss (Note 2):

Options

Swap contracts

Swaptions

Lipsalized depreciation on feavord feeding surrough contracts 186,999 559,727 257,695 126,384 727,119 1,306 278,436 221,848 2,560 717,600 Swaptions
Unrealised depreciation on forward foreign currency contracts
Unrealised depreciation on futures contracts
Unrealised depreciation on futures contracts
Unrealised depreciation on contracts for difference
Payable for investments purchased (Note 2)
Distributions payable to holders of redeemable participating shares
Management fees payable (Note 4)
Performance fees payable (Note 4)
Administrator and depositary fees payable (Note 4)
Shareholder service fees payable (Note 4)
Payable for redeemable participating shares reacquired
Interest payable 72,200 211,755 594 784,346 2,667 14,011 6,699 16,262 24 1,487 1,585 1,177 192,552 1,269 118,206 Interest payable
Dividend payable
Accrued expenses and other liabilities 17,484 24,349 Liabilities (excluding Net Assets attributable to Holders of Redeemable Participating Shares) 2,119,774 2,549,910 Total Net Assets attributable to Holders of Redeemable Participating Shares at fair value \$ 24.833.772 \$ 26,557,820

Amounts designated as "-" are either \$0/€0/¥0/£0 or less than \$1,000/€1,000/¥1,000/£1,000.

The Euro figures for Legg Mason Western Asset Euro Core Plus Bond Fund, Legg Mason Western Asset Euro High Yield Fund, Legg Mason QS MV European Equity Growth and Income Fund, Legg Mason Martin Currie European Absolute Alpha Fund^, Legg Mason Martin Currie European Unconstrained Fund^ and Legg Mason ClearBridge Infrastructure Value Fund^ have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc for the financial year ended 28 February 2021 using the USD/EUR closing rate of 0.8288 (29 February 2020: 0.9058).

The Yen figures for Legg Mason Congruix Japan Equity Fund^ and Legg Mason Martin Currie Japan Absolute Alpha Fund^ have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc for the financial year ended 28 February 2021 using the USD/JPY closing rate of 106.5950 (29 February 2020: 107.8600).

The British Pound figures for Legg Mason Western Asset UK Investment Grade Credit Fund^ have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc for the financial year ended 28 February 2021 using the USD/GBP closing rate of 0.7178 (29 February 2020: 0.7799).

- u. Effective 11 January 2021. Western Asset UCITS SMASh Series Core Plus Completion Fund^ commenced trading.
- α Effective 25 February 2021, Legg Mason Brandywine Global Sovereign Credit Fund^ ceased trading.
- ^ Not authorised for sale to the public in Hong Kong.

On behalf of the Board

Joseph Keane	 Fionnuala Doris	
17 June 2021	Horindala Dons	

	2	8 February 20	21	, 2	29 February 20)20	2	8 February 20	19
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
Legg Mason Western Asset US Government Liquidity Fund Class A US\$ Accumulating	\$ 153,935	1,404	109.61	\$ 158,319	1,445	109.56	\$ 122,389	1,133	108.01
Class A US\$ Distributing (D) Class B US\$ Accumulating	624,449 73	624,463 1	1.00 104.90	745,435 221	745,135 2	1.00 104.87	819,631 264	819,350 3	1.00 103.84
Class B US\$ Distributing (D) Class C US\$ Accumulating	300 5,098	300 49	1.00 103.68	5,263	- 51	103.67	51 5,247	51 51	1.00 102.92
Class C US\$ Distributing (D) Class X US\$ Distributing (D)	235 97,422	235 97,424	1.00 1.00	374 86,585	374 86,583	1.00 1.00	225 1	225 1	1.00 1.00
Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D)	491 285	4 285	109.84 1.00	499 404	5 404	109.79 1.00	541 426	5 426	108.23 1.00
Class L (G) US\$ Distributing (D)	42	42	1.00	144	144	1.00	330	330	1.00
Legg Mason Western Asset US Core Bond Fund Class A US\$ Accumulating	\$ 47,716	316	151.06	\$ 73,304	497	147.58	\$ 11,129	83	133.30
Class A US\$ Distributing (D) Class B US\$ Distributing (D) Class B US\$ Assumulation	87,128 2	789 -	110.48 110.58	141,618	1,294 - 71	109.46 109.55	120,608 67	1,193 1	101.07 101.04
Class C US\$ Accumulating Class C US\$ Distributing (D)	14,666 8,392	104 76	140.75 110.52	9,868 5,715	71 52	138.19 109.49	4,668 2,819	37 28	125.45 101.09
Class E US\$ Accumulating Class F US\$ Accumulating	5,613 84,508	54 619	104.43 136.50	1,348 43,800	13 330	102.63 132.62	7,668	64	119.13
Class F US\$ Distributing (D) Class X US\$ Accumulating	19,500 4,213	179 35	108.64 119.38	7,147 3,239	66 28	107.62 116.08	3,169 2,044	32 20	99.37 104.35
Class X US\$ Distributing (D) Premier Class US\$ Accumulating	341 21,197	3 178	107.49 119.17	476 27,203	4 236	106.50 115.50	525 196	5 2	98.34 103.48
Premier Class Euro Accumulating (Hedged) Class GA US\$ Accumulating Class GLISS Accumulating	4,329 1,462	32 10	110.80 148.76	1,155 1,449	10 10	108.78 144.93	1,518	12 1	130.54
Class GE US\$ Accumulating Legg Mason Western Asset US Core Plus Bond Fund	63	_	139.67	83	1	136.88	75	1	124.04
Class A US\$ Accumulating Class A US\$ Distributing (D)	\$ 199,266 55,980	1,165 461	171.09 121.54	\$ 168,516 51,550	1,006 426	167.57 121.11	\$ 134,687 33,130	899 299	149.79 110.86
Class A US\$ Distributing (M) Plus Class A AUD Distributing (M) (Hedged) Plus	29,227 1,749	282 22	103.46 101.27	1,524 5,306	15 78	105.04 103.86	1,872 3,039	19 44	97.71 97.55
Class A Euro Accumulating (Hedged) Class B US\$ Accumulating	9,308	70 -	110.74	5,446 –	45 -	109.90	703 24	6 –	101.06 142.17
Class B US\$ Distributing (D) Class C US\$ Accumulating	218 36,691	2 235	121.48 156.16	195 23,443	2 153	120.93 153.71	141 8,384	1 61	110.70 138.09
Class C US\$ Distributing (D) Class E US\$ Accumulating	14,460 40,138	118 314	122.39 128.02	11,847 23,217	97 184	121.97 126.14	4,904 8,192	44 72	111.64 113.44
Class F US\$ Accumulating Class F US\$ Distributing (D)	448,724 15,158	3,348 133	134.01 113.97	459,375 9,964	3,526 88	130.28 113.58	191,012 51	1,653	115.58 103.89
Class X US\$ Accumulating Class X US\$ Distributing (D)	29,448 4,093	236 39	124.81 106.00	42,091 1,655	346 16	121.54 105.63	4,863 967	45 10	108.03 96.67
Class X Euro Accumulating (Hedged) Class X Euro Distributing (M) (Hedged)	17,281 421	138 4	103.98 97.03	3,117	28	102.61	39	_	101.99
Premier Class US\$ Accumulating Premier Class US\$ Distributing (M)	658,972 1,627	4,111 14	160.28 115.10	598,264 51,121	3,849 445	155.43 114.80	440,775 1,060	3,204 10	137.55 105.06
Premier Class Euro Accumulating (Hedged) LM Class Euro Accumulating	79,619 2,000	570 14	115.80 120.86	71,846 2,404	572 17	113.82 127.75	87,784 1,945	744 16	103.72 109.40
LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating	73 209	- 1	156.34 173.50	27 923	- 5	152.63 169.67	35 824	- 5	136.94 151.45
Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D)	1,267 4	10	122.48 122.50	1,340 4	11 -	122.06 122.07	1,554 4	14	111.73 111.73
Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	246 1,239	2 10	161.87 122.50	247 1,221	2 10	159.09 122.08	222 1,099	2 10	142.72 111.74
Legg Mason Western Asset Euro Core Plus Bond Fund	£ 250	2	122.74		2	120.04	£ 220	2	115 22
Class A US\$ Distributing (D) Class A Euro Distributing (D) Class (LIS\$ Distribution (D)	€ 258 1,293	11 1	132.74 114.08	€ 236 1,353	12	120.04 112.77 120.34	€ 220 1,591	15 2	115.33 105.14
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Class X Euro Distributing (D)	162 1	-	132.39 130.68	161 1	1 -	129.00	215 1 1	-	115.94 120.12
Premier Class Euro Accumulating	1,181	11	110.48	868	8	108.30	110,763	1.000	100.02
LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A)	106,972 907 431	939 7 3	113.90 138.44	119,975 976 441	1,078 7 4	111.32 136.40	1,057	1,080 8 4	102.52 126.66
Class GE Euro Accumulating	118	1	126.21 129.98	117	1	124.82 128.83	449 201	2	116.25 120.35
Legg Mason Western Asset Short Duration High Income Bond Fund									
Class A US\$ Accumulating Class A US\$ Distributing (D)	\$ 7,428 3,027	46 34	161.04 89.16	\$ 3,640 3,560	24 41	148.98 86.11	\$ 3,067 4,463	21 51	145.70 87.89
Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus	194 323	2	94.22 95.63	259 370	3 4	90.97 93.51	89 1,643	1 17	92.84 96.75
Class A AUD Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged)	33 817	- 5	93.23 142.45	66 893	1 6	92.19 133.53	75 82	1 1	96.34 134.21
Class A HKD Distributing (M) Plus Class B US\$ Accumulating	461 28	38	95.29 154.71	519 110	43 1	93.64 143.50	1,295 132	104 1	97.59 140.73
Class B US\$ Distributing (D) Class C US\$ Accumulating	99 3,374	1 22	89.14 150.15	93 1,275	1	86.09 139.60	145 1,947	2 14	87.88 137.21
Class C US\$ Distributing (D) Class F US\$ Accumulating	1,842 2,234	21 21	89.13 106.56	2,201 1,425	26 15	86.08 98.18	2,669	30	87.87 -
Premier Class Euro Accumulating (Hedged) Class A (G) US\$ Accumulating	268 748	2 5	115.77 159.33	845	- 6	147.53	990	7	144.47
Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D)	4,507 5	50 -	90.76 90.85	4,741 5	54 -	87.65 87.75	5,442 5	61 -	89.47 89.57
Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	884 161	6 2	148.76 90.76	885 154	6 2	138.43 87.65	874 242	6 3	136.24 89.48
Legg Mason Western Asset Global Multi Strategy Fund Class A US\$ Accumulating	\$ 17,681	103	172.05	\$ 23,852	144	165.19	\$ 23,839	155	153.85
Class A US\$ Distributing (D) Class A US\$ Distributing (M)	30,274 2,766	258 28	117.46 99.54	43,654 3,272	376 33	116.09 98.40	40,316 3,780	359 40	112.44 95.34
Class A US\$ Distributing (M) Plus Class A AUD Distributing (M) (Hedged) Plus	1,188 60	13	94.09 91.77	1,462 182	15 3	95.21 94.10	1,001 74	11	94.13 93.95
Class A Euro Accumulating (Hedged) Class A Euro Distributing (M) (Hedged)	7,761 4,956	43 48	149.53 85.25	7,931 5,568	49 59	145.60 85.46	7,689 6,317	48 65	139.53 85.22
Class A Euro Distributing (M) (Hedged) Plus (e) Class A GBP Distributing (M) (Hedged)	337 655	4 5	73.99 98.21	491 740	6	75.18 98.15	491 943	6 7	75.98 96.69
Class A HKD Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus	119 989	10 1,353	90.69 0.97	121 1,035	10 1,455	92.23 0.99	115 1,177	10 1,614	91.82 0.99
Class B US\$ Accumulating Class B US\$ Distributing (D)	34 506	1,333 - 4	161.33 117.46	33 710	1,433 - 6	155.29 116.11	31 375	1,014 - 3	144.99 112.44
Class C US\$ Accumulating Class C US\$ Distributing (D)	8,648 12,439	55 106	156.41 117.45	10,470 16,220	69 140	150.92 116.08	10,996 17,968	78 160	141.27 112.42
Class C US\$ Distributing (M) (Hedged) Plus Class E US\$ Accumulating	1,219 1,219 1,995	21 14	882.77 137.57	1,549 2,669	26 20	925.46 132.88	243 1,887	4 15	938.40 124.50
Class E US\$ Accumulating Class E US\$ Distributing (D) Class E Euro Accumulating (Hedged)	784 268	8 2	97.82 112.17	811 603	8 5	96.67 109.90	1,007 1,078 534	12 4	93.63 105.96
Class E Euro Distributing (M) (Hedged)	42	-	86.96	50 3,602	1 24	87.17	40	4 - 42	86.92 139.98
Class F US\$ Accumulating Class F US\$ Distributing (D)	20,252 7,007	128 72	158.42 97.83	11,793	122	151.20 96.70	5,818 9,695	104	93.66

	2	8 February 20	021	,	29 February 20)20	2	8 February 20)19
	Total NAV	No. Shares		Total NAV	No. Shares		Total NAV	No. Shares	
	(000's)	(000's)	NAV/Share:	(000's)	(000's)	NAV/Share:	(000's)	(000's)	NAV/Share:
Legg Mason Western Asset Global Multi Strategy Fund									
(continued) Class X US\$ Distributing (D)	\$ 2,769	28	97.99	\$ 3,241	33	96.85	\$ 64	1	93.80
Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating	85 53,511	1 280	94.05 191.11	117 121,997	1 670	93.98 181.95	109 45,900	1 273	92.41 168.02
Premier Class US\$ Distributing (M)	8,814	72	121.64	21,905	182	120.24	33,682	289	116.50
Premier Class CHF Accumulating (Hedged) Premier Class Euro Accumulating (Hedged)	1,972 5,709	15 32	115.93 147.15	1,842 5,982	16 38	112.25 142.07	30,024 4,185	280 27	107.12 134.97
Premier Class Euro Distributing (M) (Hedged)	80	1	82.36	78	1	82.56	95	1	82.32
Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged)	67,295 25,240	336 191	143.71 94.73	64,023 48,664	361 401	138.31 94.69	105,616 52,466	613 424	129.83 93.26
Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class GBP Distributing (Q) (Hedged)	185	2	83.56	1,129 43	10	83.96 90.86	1,856 293	17 2	83.11 89.72
Premier Class PLN Accumulating (Hedged)	7,095	203	131.13	7,472	233	125.91	4,445	143	117.23
LM Class AUD Distributing (M) (Hedged) LM Class GBP Accumulating (Hedged)	80,077 283,119	947 1,361	109.85 149.34	71,162 249,697	994 1,360	109.92 143.15	76,692 241,425	1,005 1,360	107.57 133.81
Legg Mason Western Asset US High Yield Fund		***		.,	,		,	,	
Class A US\$ Accumulating Class A US\$ Distributing (D)	\$ 22,041 34,730	113 428	194.57 81.22	\$ 21,792 36,152	122 465	178.18 77.78	\$ 25,597 31,703	153 413	167.57 76.72
Class A US\$ Distributing (M)	1,568	16	97.97	1,572	17	93.82	1,063	11	92.50
Class A US\$ Distributing (M) Plus Class A Euro Distributing (M) (Hedged)	7,832 1,543	91 15	85.88 83.50	993 1,376	12 15	83.46 81.10	591 1,446	7 15	83.54 82.27
Class A SGD Distributing (M) (Hedged) Plus	548	891	0.82	412	715	0.80 177.18	383	642	0.81
Class B US\$ Accumulating Class B US\$ Distributing (D)	14 904	11	193.00 81.26	13 1,040	13	77.81	45 1,394	18	167.04 76.75
Class C US\$ Accumulating Class C US\$ Distributing (D)	3,766 2,914	20 36	186.64 81.24	4,137 3,987	24 51	171.77 77.80	4,824 4,319	30 56	162.35 76.74
Class E US\$ Accumulating	3,706	21	176.53	3,752	23	162.63	4,942	32	153.86
Class E US\$ Distributing (D) Class E Euro Accumulating (Hedged)	1,123 319	11 2	101.51 106.80	2,765 272	28 2	97.22 99.79	2,985	31	95.90
Class F US\$ Accumulating	6,330	36	177.08	1,514	9	161.20	1,138	8	150.68
Class F US\$ Distributing (D) Class X GBP Accumulating (Hedged)	42 2	_	96.61 109.71	1,048 1	11	92.72 101.04	297	3 -	91.43
Class X GBP Distributing (D) (Hedged) Premier Class US\$ Accumulating	67,635	369	183.40	34,426	207	166.53	149 3,034	1 20	102.86 155.28
Premier Class GBP Accumulating (Hedged)	972	6	110.82	822	6	101.84	-	-	-
LM Class US\$ Accumulating LM Class US\$ Distributing (M)	45,078 15,196	232 170	194.69 89.59	25,201 24,780	143 289	176.00 85.79	23,392 38,226	143 452	163.37 84.58
LM Class GBP Accumulating (Hedged)	130	1	112.05	11	_ 2	102.83	41	2	158.41
Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D)	238 1,335	17	198.94 80.58	294 1,537	20	181.91 77.17	291 1,799	24	170.82 76.12
Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	186 827	1 10	185.59 80.57	190 922	1 12	170.55 77.16	249 1,257	2 17	160.96 76.12
Class GF US\$ Accumulating	148	1	176.59	184	1	161.15	2,091	14	151.03
Legg Mason Western Asset Emerging Markets Total Return									
Bond Fund Class A US\$ Accumulating	\$ 8,296	44	186.70	\$ 3,616	21	176.11	\$ 3,984	24	167.11
Class A US\$ Distributing (D) Class A US\$ Distributing (M)	2,117 1,147	19 11	111.90 101.20	2,213 1,277	20 13	108.56 98.18	3,860 1,822	36 19	107.45 97.16
Class A US\$ Distributing (M) Plus	65	1	77.88	10	-	77.54	55	1	78.18
Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged)	295 397	2 4	140.72 77.14	135 427	1 5	134.44 75.79	247 484	2 6	131.27 77.16
Class A GBP Distributing (D) (Hedged)	52	-	95.23	46	-	93.14	48	-	93.65
Class A SGD Distributing (M) (Hedged) Plus Class B US\$ Distributing (D)	5 –	8 –	0.80	88 –	152	0.81	113 7	187	0.82 107.40
Class C US\$ Accumulating Class C US\$ Distributing (D)	410 1,548	2 14	170.41 111.85	386 1,874	2 17	161.54 108.51	462 2,626	3 24	154.06 107.38
Class E US\$ Distributing (D)	732	8	95.61	1,960	21	92.78	1,521	17	91.81
Class E Euro Accumulating (Hedged) Class E Euro Distributing (M) (Hedged)	12 69	- 1	99.00 86.16	11 21	_	95.37 84.67	11 21	_	93.81 86.24
Class F US\$ Accumulating	98	1 _	165.41	173	1 _	155.02	176	1	146.08
Class X US\$ Accumulating Class X GBP Distributing (D) (Hedged)	17	_	92.43	16	_	90.40	24	_	113.89 90.92
Premier Class US\$ Accumulating Premier Class Euro Accumulating (Hedged)	101 3,388	1 21	101.47 135.63	1,504	11	128.44	1,479 1,301	6 9	237.85 124.19
Premier Class GBP Distributing (D) (Hedged)	46	-	82.85	21	-	81.06	57	1	81.61
Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D)	750 995	4 10	194.69 100.32	787 1,183	4 12	183.30 97.32	1,239 1,280	7 13	173.51 96.30
Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	1,236 993	7 10	181.62 100.29	1,275 1,782	7 18	171.85 97.31	1,251 2,124	8 22	163.49 96.29
Legg Mason Western Asset Emerging Markets Corporate	333	10	100.23	1,702	10	57.51	2,124	22	30.23
Bond Fund									
Class A US\$ Accumulating Class A US\$ Distributing (M)	\$ 1 1	_	119.07 103.39	\$ 1 1	_	113.96 100.73	\$ 1 1	_	105.11 94.72
Premier Class Euro Accumulating (Hedged) LM Class US\$ Distributing (M)	559 39,672	4 384	104.70 103.43	381 42,161	3 418	99.71 100.79	- 37,500	- 396	94.77
Legg Mason Western Asset Global High Yield Fund	33,072	304	105.45	42,101	410	100.75	37,300	330	54.77
Class A US\$ Accumulating	\$ 10,843	58	186.88	\$ 10,569	61	173.88	\$ 26,325	160	164.59
Class A US\$ Distributing (D) Class A US\$ Distributing (M)	9,793 13,355	124 153	78.92 87.32	11,164 15,940	147 189	76.09 84.19	12,816 17,625	170 211	75.55 83.58
Class A US\$ Distributing (M) Plus	7,846	97 127	81.26	4,200	52	80.29 95.88	4,817	59 175	81.08
Class A AUD Distributing (M) (Hedged) Plus Class A Euro Accumulating	9,349 2,039	15	95.70 110.41	9,438 2,491	151 20	112.26	12,124 2,860	24	97.83 103.14
Class A Euro Distributing (D) (Hedged) Class A SGD Distributing (M) (Hedged) Plus	637 10,208	6 17,351	81.71 0.78	555 2,293	6 4,095	79.97 0.78	621 2,394	7 4,085	81.69 0.79
Class B US\$ Accumulating	75	-	183.97	99	1	171.60	149	1	162.85
Class B US\$ Distributing (D) Class C US\$ Accumulating	341 1,663	4 9	78.75 178.91	337 1,734	4 10	75.93 167.29	539 1,539	7 10	75.41 159.15
Class C US\$ Distributing (D)	4,827	61 7	78.57	6,063	80	75.76	7,344	98	75.22
Class E US\$ Accumulating Class E US\$ Distributing (D)	1,086 224	2	164.08 96.74	1,334 273	9	153.60 93.27	1,770 229	12 2	146.29 92.60
Class E Euro Accumulating (Hedged) Class E Euro Distributing (M) (Hedged)	_ 20	_	81.17	111 38	1 –	102.81 79.37	3 32	_	100.65 81.07
Class F US\$ Accumulating	396	2	167.08	538	3	154.40	311	2	145.16
Class F US\$ Distributing (D) Class X US\$ Accumulating	912	10	91.86	940	11	88.59 -	975 85	11 1	87.95 118.78
Class X US\$ Distributing (D) Class X GBP Distributing (D) (Hedged)	3,840 3,119	37 27	102.93 83.60	2,799 1,914	28 18	99.23 81.56	1,655 762	17 7	98.52
Premier Class US\$ Accumulating	14,056	64	220.31	24,054	118	203.09	2,432	13	82.35 190.43
Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged)	1,829	_ 11	- 132.11	1,975 2,507	23 18	85.33 123.53	8,811 5,855	103 43	85.21 119.22
Premier Class GBP Distributing (D) (Hedged)	39	-	90.91	35	-	88.70	42	-	89.58
LM Class US\$ Accumulating Class A (G) US\$ Accumulating	2,521	13	190.27	2,469	14	176.79	1,421 2,891	12 17	113.75 167.11
Class A (G) US\$ Distributing (D) Class L (G) US\$ Accumulating	2,197 605	28 3	78.93 177.52	2,316 638	30 4	76.10 165.78	2,409 675	32 4	75.56 157.49
Class L (G) US\$ Distributing (D)	742	9	78.93	919	12	76.11	1,299	17	75.56

Statement of Financial Position – (continued) 28 February 2021 29 February 2020 28 February 2019

		2	8 February 20	021			9 February 20)20		2	8 February 20)19
		al NAV	No. Shares			tal NAV	No. Shares			tal NAV	No. Shares	
Legg Mason Western Asset US Short-Term Government		000's)	(000's)	NAV/Share:		000's)	(000's)	NAV/Share:		000's)	(000's)	NAV/Share:
Fund^										4.620		442.64
Class A US\$ Accumulating Class A US\$ Distributing (D)	\$	_	_	_	\$	_	_	_	\$	4,630 494	41 5	112.61 98.69
Class B US\$ Accumulating Class C US\$ Accumulating		_	_	_		_	_	_		39 2,869	28	106.25 103.10
Class C US\$ Distributing (D) Class A (G) US\$ Accumulating		_	_	_		_	_	_		1,705 617	18 5	96.53 112.49
Class A (G) US\$ Distributing (D)		-	-	-		-	-	-		2,555 35	26	98.55 105.99
Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)		_	_	_		_	_	_		299	3	96.30
Legg Mason Western Asset US Adjustable Rate Fund^ Class A US\$ Accumulating	\$	_	_	_	\$	_	_	_	\$	3,968	40	99.17
Class B US\$ Distributing (D)	,	-	-	-	*	-	-	-	*	47	1	90.07
Class C US\$ Distributing (D) Class A (G) US\$ Accumulating		_	_	_		_	_	_		189 321	2	87.96 97.03
Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D)		_	_	_		_	_	_		502 177	6 2	90.84 86.64
Legg Mason Western Asset Global Inflation Management												
Fund Class A US\$ Accumulating	\$	1,881	13	149.48	\$	1,774	12	143.51	\$	3,809	28	137.81
Class A US\$ Distributing (A) Class B US\$ Accumulating		5,428 59	42 1	128.65 104.74		6,067 57	48 1	125.31 100.82		7,235 74	60 1	121.27 97.05
Class C US\$ Accumulating Class C US\$ Distributing (A)		- 511	- 4	- 125.73		71 505	1 4	105.91 122.44		505 691	5 6	102.20 118.51
LM Class US\$ Accumulating Class A (G) US\$ Accumulating		40,849	369	110.79 156.66		38,826 5	369	105.30 150.09		25,026 474	250 3	100.10 143.81
Class A (G) US\$ Distributing (A)		51	-	125.55		57	-	122.31		55	-	118.37
Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (A)		14	_	116.06		132 14	1 –	140.44 113.02		128 13	1 –	135.27 109.39
Legg Mason Western Asset Asian Opportunities Fund Class A US\$ Accumulating	\$	44,824	269	166.82	\$	52,900	329	160.69	\$	59,949	404	148.54
Class A US\$ Distributing (D)	J	7,638	67	113.74	¥	10,398	92	112.49	Ψ	10,842	101	107.40
Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus		20,694 81,474	198 1,015	104.75 80.31		27,023 68,262	261 841	103.60 81.14		13,996 44,949	142 570	98.90 78.83
Class A AUD Distributing (M) (Hedged) Plus Class A CHF Accumulating (Hedged)		33,416 840	480 8	90.52 101.76		31,171 350	520 3	92.03 99.57		18,510 323	289 3	90.32 95.08
Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating		8,143 4,757	592 18	89.20 217.73		17,638 5,202	1,366 21	90.13 229.25		8,696 1,679	664 7	87.72 205.71
Class A Euro Accumulating (Hedged) Class A Euro Distributing (A)		2,884 665	22	110.91 113.12		2,203 679	18 5	108.23 122.98		1,843 870	16 7	102.98 113.99
Class A GBP Distributing (D) (Hedged)		-	-	-		-	-	97.57		34	-	89.10
Class A HKD Distributing (M) Plus Class A SGD Accumulating (Hedged)		23,309 1,649	1,882 1,416	96.06 1.55		20,206 1,809	1,614 1,679	1.50		20,181	1,658 2,091	95.53 1.40
Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) Plus		3,984 987	6,341 1,514	0.84 0.87		2,115 3,251	3,466 4,919	0.85 0.92		1,524 137	2,479 213	0.83 0.87
Class B US\$ Accumulating Class B US\$ Distributing (D)		64 112	_ 1	161.52 113.66		113 137	1 1	155.97 112.42		105 227	1 2	144.54 107.38
Class C US\$ Accumulating Class C US\$ Distributing (D)		2,210 2,241	14 20	156.11 113.77		2,515 2,867	17 25	151.12 112.53		2,501 3,247	18 30	140.40 107.43
Class E US\$ Accumulating		906 237	7 2	134.91 104.56		557 230	4 2	130.72 103.42		568 214	5 2	121.57 98.74
Class E US\$ Distributing (D) Class F US\$ Accumulating		11,537	76	151.67		6,703	46	145.51		2,444	18	133.97
Class F US\$ Distributing (D) Class X US\$ Accumulating		689 7,895	7 70	104.62 112.93		500 299	5 3	103.47 99.72		477 1	5 -	98.78 101.82
Class X US\$ Distributing (M) Class X CHF Accumulating (Hedged)		3,672	36	100.69		2,490	25	99.59		2,708 608	28 6	95.06 96.52
Class X Euro Accumulating Class X Euro Accumulating (Hedged)		570 297	5 2	98.39 102.39		_	_	_		- 1,250	- 11	96.84
Premier Class US\$ Accumulating Premier Class US\$ Distributing (M)		80,687 170	446	180.73 100.83		50,697 88	293	172.96 111.82		53,625 15,331	338 144	158.85 106.68
Premier Class Euro Accumulating		130,921	721	150.58		121,577	699	157.51		99,919	626	140.43
Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A)		6,424 83,139	43 688	123.15 100.09		5,180 80,602	39 671	119.39 108.84		5,742 61,640	45 537	112.83 100.88
Premier Class Euro Distributing (M) Premier Class GBP Distributing (M)		12,865 225	102 1	104.95 112.95		12,724 169	102 1	113.45 121.21		10,005 117	84 1	105.09 111.91
LM Class US\$ Accumulating Legg Mason Western Asset Short Duration Blue Chip Bond		46,784	242	193.24		43,279	235	183.83		55,218	329	167.81
Fund												
Class A US\$ Accumulating Class A US\$ Distributing (M)	\$	32,132 10,545	247 96	130.34 109.95	\$	1,468 554	12 5	127.36 107.64	\$	912 628	8 6	121.11 103.14
Class A Euro Accumulating (Hedged) Class A SEK Accumulating (Hedged)		12,195 312	101 26	100.26 100.13		693 –	6	99.10		16	_	96.90
Class A SEK Distributing (M) (Hedged) Class B US\$ Accumulating		1 335	- 3	100.01 110.43		328	- 3	108.17		- 313	- 3	103.12
Class C US\$ Accumulating Class C US\$ Distributing (M)		5,301 416	43 4	122.95 109.37		700 302	6	120.73 107.42		715 100	6 1	115.39 102.93
Class E US\$ Accumulating		3,972	34	115.98		491	4	114.00		822	8	109.06
Class E US\$ Distributing (D) Class F US\$ Accumulating		5,448 13,216	52 102	105.19 130.00		1,152 194	11 2	103.39 126.52		1,138 183	11 2	99.14 119.83
Class F US\$ Distributing (D) Class X US\$ Distributing (M)		100	1 -	100.48		_	_	_		1	_	97.76
Class X Euro Accumulating (Hedged) Premier Class US\$ Accumulating		2,968 23,015	25 163	100.14 141.38		1,996	_ 15	137.25		- 1,316	10	129.66
Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (M) (Hedged)		37,172 514	294 4	104.95 97.87		3,172 191	28 2	103.06 96.94		194	_ 2	95.58
Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged)		54 2,453	17	133.95 105.05		118 1,951	1 15	130.96 103.56		76 2,253	17	125.73 100.83
S Class US\$ Distributing (M) Plus (e)		22,076	211	104.79		12,698	123	102.93		6,333	64	98.97
S Class Euro Distributing (M) (Hedged) Plus (e) S Class GBP Distributing (M) (Hedged) Plus (e)		4,128 340,795	35 2,442	97.13 100.19		3,330 247,197	31 1,945	96.54 99.11		440 84,941	4 661	95.47 96.82
S Class AUD Distributing (M) (Hedged) Plus (e) Legg Mason Western Asset Global Core Plus Bond Fund^		1,551	20	99.63		-	-	-		-	-	-
Class A US\$ Distributing (A) Class A US\$ Distributing (D)	\$	1	_	107.12	\$	57	1 _	107.42	\$	52 2,514	1 22	99.43 115.12
Class X US\$ Accumulating		173	1	119.24		102	1	117.22		1,447	14	106.11
Premier Class US\$ Accumulating Premier Class Euro Accumulating (Hedged)		119,487 44,983	741 324	161.26 114.96		97,723 57,901	618 460	158.05 114.12		115,046 49,307	807 409	142.65 105.99
Premier Class NZD Accumulating (Hedged) LM Class US\$ Accumulating		10,056 3,845	126 34	110.51 112.59		4,962 2,954	73 27	108.94 109.91		3,781 –	56 -	99.14 -
LM Class CAD Accumulating (Hedged)		107,747	1,177	116.50		100,259	1,177	114.34		77,746	989	103.42
Legg Mason Western Asset Global Credit Fund^ Class A US\$ Accumulating	\$	1,759	12	149.41	\$	3,147	22	143.70	\$	409	3	127.85
Class A US\$ Distributing (D) Class A Euro Accumulating (Hedged)		663	4	132.35		547	4	129.02		1,741 423	16 3	109.57 118.12

Statement of Financial Position – (continued) 29 February 2020

	2	28 February 20	021	2	9 February 20	20	2	8 February 20	019
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
Legg Mason Western Asset Global Credit Fund^ (continued) Class X US\$ Distributing (D)	\$ -			\$ -			\$ 1		102.06
LM Class US\$ Accumulating LM Class Euro Accumulating (Hedged)	75,669 4,634	432 39	174.98 98.28	75,467 -	454 -	166.28 -	66,342	454 -	146.17
Legg Mason Western Asset Euro High Yield Fund Class A Euro Distributing (D)	€ 50	_	101.58	€ 259	3	101.31	€ 177	2	101.21
Premier Class Euro Accumulating Premier Class GBP Accumulating (Hedged)	1	-	106.20	670 211	6 2	103.79 101.71			-
LM Class Euro Accumulating LM Class Euro Distributing (Q)	45,868 8,426	248 82	184.67 102.24	46,826 9,137	266 90	176.36 102.03	65,144 10,818	385 106	169.05 102.06
Legg Mason Western Asset Macro Opportunities Bond Fund^									
Class A US\$ Accumulating Class A US\$ Distributing (M) Plus (e)	\$ 1,113,975 306,584	7,721 3,054	144.28 100.39	\$ 1,259,519 440,689	8,988 4,332	140.13 101.73	\$ 1,245,618 387,644	9,644 3,917	129.17 98.97
Class A US Distributing (S) Class A AUD Accumulating (Hedged)	69,201 3,476	610 42	113.39 107.62	110,113 7,586	970 110	113.49 106.03	164,019 2,659	1,506 38	108.90 98.86
Class A AUD Distributing (M) (Hedged) Plus (e) Class A CHF Accumulating (Hedged) Class A CNH Accumulating (Hedged)	47,368 24,026 2,098	621 179 91	99.08 121.93 149.98	58,259 25,222 2,269	878 202 110	101.85 120.46 143.52	27,044 26,798 4,627	380 233 235	100.24 114.74 131.96
Class A CNH Distributing (M) (Hedged) Plus (e) Class A Euro Accumulating (Hedged)	5,411 527,701	309 3,474	113.75 125.91	5,228 677,301	321 4,946	113.54 124.04	4,263 678,424	259 5,067	110.20 117.72
Class A Euro Distributing (A) Class A Euro Distributing (M) (Hedged) Plus (e)	11,415 15,400	95 131	99.74 97.33	16,676 32,274	137 292	110.46 100.01	9,368	80	102.35
Class A Euro Distributing (S) (Hedged) Class A GBP Accumulating	13,660 679	108	104.74 149.10	27,380 557	233	106.28 157.36	34,699 1,488	290 8	105.10 140.33
Class A GBP Accumulating (Hedged) Class A GBP Distributing (M) (Hedged) Plus (e) Class A HKD Distributing (M) Plus	80,106 24,353 821	438 187 65	131.16 93.46 98.41	100,871 35,547 839	605 289 65	130.06 95.88 101.12	55,357 20,864	343 166	121.84 94.97
Class A HKD Distributing (M) Plus (e) Class A SEK Accumulating (Hedged)	65,000	- 4,774	114.96	5 63,521	5,375	100.35 113.55	- 63,285	- 5,428	- 107.68
Class A SGD Accumulating (Hedged) Class A SGD Distributing (M) (Hedged) Plus (e)	23,348 64,576	22,675 87,738	1.37 0.98	41,277 98,354	42,863 137,007	1.34 1.00	38,168 53,142	41,450 73,347	1.24 0.98
Class B US\$ Accumulating Class C US\$ Accumulating	564 77,546	4 595	130.23 130.34	551 86,190	4 678	126.80 127.22	733 84,384	6 716	117.17 117.85
Class C US\$ Distributing (S) Class A JPY Distributing (M) Plus (e) Class A NOK Accumulating (Hedged)	8,547 202 3,335	76 2 278	112.24 9,360.01 103.89	11,422 205 1,340	102 2 122	112.29 9,597.54 103.16	13,618 - 723	126 - 64	107.76 - 96.30
Class E US\$ Accumulating Class E US\$ Distributing (S)	35,437 2,926	275 26	128.70 111.93	44,635 4,480	355 40	125.75 111.97	45,442 5,705	390 53	116.61 107.46
Class E Euro Accumulating (Hedged) Class F US\$ Accumulating	9,964 179,479	73 1,311	113.66 136.86	11,825 197,803	95 1,494	112.62 132.39	12,631 160,329	103 1,319	107.53 121.54
Class F US\$ Distributing (S) Class X US\$ Accumulating	11,942 266,393	104 1,838	114.87 144.94	16,560 288,619	144 2,061	115.00 140.07	23,485 298,902	213 2,327	110.33 128.46
Class X US\$ Distributing (M) Plus (e) Class X US\$ Distributing (S) Class X CHF Accumulating (Hedged)	55,862 26,356 38,488	529 233 280	105.61 113.02 125.16	69,812 32,868 39,146	656 290 307	106.49 113.15 123.05	71,346 17,550 42,944	692 162 368	103.08 108.56 116.61
Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating (Hedged)	18,964 239,226	103 1,518	152.32 130.58	23,044 246,582	130 1,745	160.90 127.98	5,143 276,085	32 2,008	143.30 120.86
Class X Euro Distributing (A) (Hedged) Class X Euro Distributing (M) (Hedged)	16,549 8,524	137 70	99.76 101.14	26,698 8,629	236 77	102.51 102.14	17,946 8,113	156 71	100.87 100.57
Class X GBP Accumulating Class X GBP Accumulating (Hedged) Class X GBP Distributing (M) (Hedged) Plus (a)	4,753 123,193 9,661	22 646 70	154.01 136.98 99.15	8,782 131,924 10,745	42 768 83	161.72 134.02 101.20	5,980 126,647 8,385	31 763 63	143.38 125.13 99.74
Class X GBP Distributing (M) (Hedged) Plus (e) Class X SGD Accumulating (Hedged) Premier Class US\$ Accumulating	5,456 687,346	5,119 4,546	1.42 151.21	4,288 886,628	4,324 6,077	1.38 145.91	2,746 520,945	2,911 3,899	1.28 133.62
Premier Class US\$ Distributing (S) Premier Class AUD Accumulating (Hedged)	100,741 4,895	893 57	112.76 112.53	119,928 3,930	1,062 55	112.91 110.16	64,386 2,997	594 41	108.32 102.03
Premier Class AUD Distributing (S) (Hedged) Premier Class BRL Accumulating (Hedged)	56,082 171,166	650 5,814	112.06 165.00	47,810 211,643	643 5,879	114.07 160.99	53,297 187,702	678 4,862	110.76 145.01
Premier Class CHF Accumulating (Hedged) Premier Class CHF Distributing (S) (Hedged) Premier Class Euro Accumulating	23,377 2,231 40,171	178 20 210	119.50 101.00 158.22	22,667 11,898 23,876	186 112 130	117.33 102.79 166.92	31,032 12,050 6,567	279 118 39	111.04 101.95 148.41
Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (S) (Hedged)	792,826 116,650	5,126 937	128.18 103.20	809,243 73,703	5,844 637	125.44 104.73	877,414 77,615	6,522 659	118.27 103.56
Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e)	276,937 366,571	1,544 2,716	128.72 96.89	351,520 371,070	2,180 2,931	125.75 98.75	374,134 307,196	2,406 2,384	117.24 97.17
Premier Class JPY Accumulating (Hedged) Premier Class JPY Distributing (S) (Hedged)	96,121 9,547	851 100	12,036.16 10,176.83	105,369 9,538	969 100	11,734.52 10,288.34	84,544	854 -	11,035.98
Premier Class PLN Accumulating (Hedged) Premier Class SEK Accumulating (Hedged) S Class US\$ Accumulating	4,054 211 15,089	137 15 97	110.55 119.05 155.64	5,195 5,575 30,464	189 458 204	107.64 116.90 149.59	3,925 7,443 41,131	149 624 301	99.51 110.14 136.44
S Class Euro Accumulating (Hedged) LM Class AUD Distributing (S) (Hedged)	238,793 99,146	1,427 1,203	138.74 107.10	208,694 67,660	1,398 952	135.24 109.05	225,498 56,143	1,561 748	127.00 105.86
LM Class Euro Accumulating Legg Mason Western Asset EM Local Currency Debt Fund^	1,561	10	134.29	1,904	12	140.27	1,546	11	123.42
Class A US\$ Distributing (D) Premier Class US\$ Accumulating	\$ - -	_	_	\$ - -	_	_	\$ 59 33,791	1 287	94.77 117.71
LM Class US\$ Distributing (M) Legg Mason Western Asset Multi-Asset Credit Fund^	-	-	-	-	-	_	1,633	19	85.70
Class A US\$ Accumulating Class A US\$ Distributing (M) Plus (e)	\$ 25 1	_	117.40 96.28	\$ 25 1	_	114.29 98.10	\$ 23 3	_	106.76 96.12
Class A Euro Accumulating (Hedged) Class C US\$ Accumulating	32 1	_	106.04 116.81	94	1 -	104.59 113.85	104	1 -	100.52 106.43
Class E US\$ Accumulating Class F US\$ Accumulating Class X CHF Distributing (M) (Hedged)	- 57 51	- - 1	120.73 88.00	8,552 50	- 73 1	113.85 116.83 90.14	4,756 66	- 44 1	106.43 108.48 90.64
Premier Class Euro Accumulating (M) (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e)	6,928 739	53 5	107.41 97.54	4,855 893	42 7	105.11 99.94	-	-	
S Class US\$ Accumulating S Class Euro Accumulating (Hedged)	1,837 22,329	18 178	99.62 103.76	14,536	130	101.34	_	_	_
S Class GBP Accumulating (Hedged) LM Class AUD Accumulating (Hedged)	30,991 93,024	213 1,060	104.46 114.07	25,563 51,649	196 716	101.65 110.67	17,913	245	102.89
LM Class Euro Accumulating (Hedged) LM Class GBP Accumulating (Hedged)	34,648 891,195	276 5,014	104.10 127.59	30,112 735,665	269 4,640	101.27 123.66	706,649	4,603	115.75
Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^				•			ė ·	_	22
Class A US\$ Distributing (M) Plus (e) Class A Euro Accumulating (Hedged) Class A Euro Distributing (A) (Hedged)	\$ - - -	_	=	\$ - -	_	_	\$ 100 97 97	1 1 1	92.57 94.39 92.25
Class X Euro Distributing (A) (Hedged) Class X Euro Distributing (M) (Hedged) Class X GBP Distributing (M) (Hedged) Plus (e)	=	- -	= =	=	=	=	11 394	- 3	93.12 93.26
Premier Class US\$ Accumulating Premier Class Euro Accumulating (Hedged)		_		_			1,103 592	11 5	103.43 96.61
Premier Class JPY Accumulating (Hedged) Premier Class JPY Distributing (S) (Hedged) Scales (DR) Statistics (MA) (Ledged)	_	_	_	_	_	_	5,245 41,813	60 495	9,743.84 9,412.17
S Class GBP Distributing (M) (Hedged) Plus (e)	_	_	-	_	-	_	22	_	93.53

		28 February 20	021	•	29 February 20)20	2	28 February 20)19
	Total NAV	No. Shares		Total NAV	No. Shares		Total NAV	No. Shares	
	(000's)	(000's)	NAV/Share:	(000's)	(000's)	NAV/Share:	(000's)	(000's)	NAV/Share:
Legg Mason Western Asset Structured Opportunities									
Fund^ Class D AUD Distributing (M) (Hedged) Plus	\$ -	_	_	\$ 77	1	99.23	\$ 84	1	98.49
Class D Euro Accumulating (Hedged)	956	8	98.05	2,112	18	105.72	1,815	16	100.56
Class D Euro Distributing (M) (Hedged) Class D US\$ Accumulating	470 23,854	5 224	86.54 106.44	3,486 39,063	32 344	97.58 113.53	1,884 23,357	17 223	97.34 104.95
Class D US\$ Distributing (M) Class D US\$ Distributing (M) Plus	24,978 9,749	271 110	92.27 88.49	8,939 2,008	87 20	103.00 100.38	12,231 1,974	122 20	99.86 98.71
Class M CHF Accumulating (Hedged)	1,956	18	98.68	1,433	13	106.07	601	6	100.64
Class M GBP Distributing (M) (Hedged) Class F US\$ Accumulating	743 445	6 4	88.90 108.97	1,021 571	8 5	99.50 116.05	1,040 5,458	8 51	98.04 107.11
Class M US\$ Accumulating	1,412	15 18	96.69 91.89	742 1,819	7 18	102.52 102.57	752	- 8	99.43
Class M US\$ Distributing (M) Class M Euro Accumulating (Hedged)	1,669 61	1	101.10	60	1	108.31	196	2	102.50
Premier Class US\$ Accumulating Premier Class US\$ Distributing (Q)	279,362 12,555	2,098 134	133.17 93.74	776,683 16,447	5,509 157	140.98 104.69	381,663 7,494	2,951 74	129.35 101.67
Premier Class Euro Accumulating (Hedged)	234,526	1,612	120.58	464,987	3,266	128.97	200,844	1,451	121.71
Premier Class Euro Distributing (Q) (Hedged) Premier Class GBP Distributing (M) (Hedged) Plus (e)	26,899 11,514	255 94	87.43 87.60	29,216 42,436	269 337	98.57 98.09	19,616 34,877	175 270	98.51 97.31
Premier Class JPY Accumulating (Hedged) LM Class US\$ Accumulating	56,345 417,668	500 3,031	12,014.65 137.79	529,928	3,654	145.01	- 482,993	3,652	132.25
Legg Mason Western Asset US Mortgage-Backed Securities	,	-,		,	-,		,	-,	
Fund^									
Class A US\$ Distributing (M) Plus (e) Premier Class US\$ Accumulating	\$ 11 1,822	- 18	91.69 103.98	\$ 10 1,681	- 16	95.11 103.59	\$ 10 -	_	92.16
Premier Class Euro Accumulating (Hedged) LM Class US\$ Accumulating	3,460 818,123	28 7,199	103.96 113.64	2,322 1,072,652	20 9,503	104.74 112.87	- 893,928	- 8,542	104.66
Legg Mason Western Asset UK Investment Grade Credit	010,123	7,133	113.04	1,072,032	9,505	112.07	093,920	0,342	104.00
Fund^									
Class A GBP Accumulating LM Class GBP Accumulating	£ 1 76,684	637	117.41 120.47	£ 1 113,271	964	115.54 117.55	£ 1 85,166	801	105.05 106.27
Legg Mason Western Asset US Corporate Bond Fund^	,			,			,		
Class A US\$ Accumulating Premier Class US\$ Accumulating	\$ 9,524 15,160	75 132	127.66 114.85	\$ 7,621 17,437	63 160	121.93 108.98	\$ 4,611	43	107.20
Premier Class Euro Accumulating (Hedged)	1,377	10	115.94	964	8	111.57		-	
LM Class GBP Accumulating (Hedged)	165,535	951	124.94	97,696	638	119.44	112,071	800	105.65
Western Asset UCITS SMASh Series Core Plus Completion Fund^µ									
LM Class US\$ Distributing (Q)	\$ 22,193	226	98.11	\$ -	-	-	\$ -	-	-
Legg Mason Brandywine Global Fixed Income Fund	¢ 10.022	122	155.03	¢ 21.756	146	149.61	¢ 26.070	247	145.93
Class A US\$ Accumulating Class A US\$ Distributing (M)	\$ 19,033 1,610	122 16	155.92 100.20	\$ 21,756 2,356	146 24	148.61 96.74	\$ 36,078 2,740	28	145.82 97.20
Class A US\$ Distributing (M) Plus Class A US\$ Distributing (S)	293 25,630	3 209	99.20 122.72	290 56,954	3 478	97.59 119.08	56,302	469	120.00
Class A AUD Distributing (M) (Hedged) Plus	766	13	78.08	1,328	26	78.13	392	7	80.68
Class A Euro Accumulating (Hedged) Class A Euro Accumulating (Hedged) (IH)	645 42,849	6 232	91.29 153.27	711 58,026	7 343	88.46 153.41	43,370 65,247	427 378	89.39 151.68
Class A Euro Distributing (A) (Hedged) Class A Euro Distributing (S)	874 55	9 1	80.04 90.48	779 71	9 1	79.60 95.98	877 77	9 1	82.56 93.88
Class A Euro Distributing (S) (Hedged) (IH)	10,173	80	104.76	11,798	100	106.75	15,251	124	108.28
Class A GBP Accumulating Class A GBP Distributing (M) (Hedged)	110 395	1 3	100.97 84.89	105 455	1 4	104.56 83.23	103 531	1 5	99.19 85.15
Class A GBP Distributing (S) (Hedged) (IH) Class A HKD Distributing (M) Plus	6,577	42	113.52	7,154 4	48	115.60 97.23	8,505	55	115.98
Class A SGD Accumulating	131	165	1.06	503	663	1.06	140	186	1.01
Class B US\$ Accumulating Class B US\$ Distributing (S)	51 203	2	141.97 122.66	72 265	1 2	135.65 119.04	130 322	1 3	133.44 119.97
Class C US\$ Accumulating Class C US\$ Distributing (S)	1,083 2,046	8 17	137.44 122.16	1,169 3,205	9 27	131.64 118.50	1,115 5,542	9 46	129.82 119.42
Class E US\$ Accumulating	1,301	12	105.04	1,604	16	100.71	2,291	23	99.42
Class E Euro Accumulating (Hedged) Class E Euro Accumulating (Hedged) (IH)	22 1,480	11	93.60 109.94	20 2,347	- 19	91.24 110.69	41 3,587	_ 29	92.77 109.95
Class F US\$ Accumulating Class F US\$ Distributing (S)	1,047 159	9 2	110.31 90.55	2,992 152	29 2	104.72 87.87	3,225 107	32 1	102.34 88.55
Class R US\$ Distributing (S)	-	-	-	75	1	87.79	125	1	88.46
Class R GBP Distributing (S) (Hedged) (IH) Class X US\$ Accumulating	123 3,376	1 31	93.71 110.50	224 10,989	2 105	95.33 104.79	5,966 17,085	47 167	95.65 102.31
Class X US\$ Distributing (S) Class X Euro Accumulating (Hedged)	321 422	4	91.00 98.90	384 2,500	4 24	88.31 95.33	607 92,473	7 848	88.99 95.89
Class X Euro Accumulating (Hedged) (IH)	1,445	12	103.54	1,389	12	103.13	19,599	170	101.27
Class X Euro Distributing (S) (Hedged) (IH) Class X GBP Accumulating	1,065 29,863	10 176	92.37 121.47	1,367 54,671	13 341	94.19 125.23	2,473 121,124	23 772	95.58 118.22
Class X GBP Accumulating (Hedged) Class X GBP Accumulating (Hedged) (IH)	26,554 449	192 3	99.19 107.37	40,952 5,529	334 40	95.53 106.92	8,469 5,427	67 39	94.93 103.94
Class X GBP Distributing (S) (Hedged)	21,758	187	83.45	31,695	300	82.35	34,251	306	84.48
Class X GBP Distributing (S) (Hedged) (IH) Premier Class US\$ Accumulating	15,679 46,937	118 366	95.74 128.17	38,786 190,725	310 1,572	97.59 121.36	54,794 142,026	422 1,200	97.92 118.31
Premier Class US\$ Distributing (S) Premier Class Euro Accumulating	1,119 5,368	12 31	93.89 145.47	10,374 18,781	114 113	91.12 150.75	10,558 41,806	115 257	91.82 142.76
Premier Class Euro Accumulating (Hedged)	39,291	339	95.96	46,941	460	92.39	28,457	270	92.74
Premier Class Euro Accumulating (Hedged) (IH) Premier Class Euro Distributing (S)	37,310 –	238	129.75 –	97,818 -	686 -	129.15 -	77,022 1,644	535 15	126.59 96.79
Premier Class GBP Distributing (M) (Hedged) Premier Class GBP Distributing (S) (Hedged) (IH)	573 2,457	5 17	84.17 103.16	52,009 18,765	491 139	82.58 105.35	15,474 11,026	138 79	84.46 105.65
LM Class US\$ Accumulating LM Class US\$ Accumulating (Hedged) (IH)	4,363 12,901	40 107	108.78 120.78	3,398 129,179	33 1,096	102.39 117.88	124,224	1,111	- 111.77
Legg Mason Brandywine Global Fixed Income Absolute	12,501	107	120.76	123,173	1,090	117.00	124,224	1,111	111.77
Return Fund^									
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$ 959 224	8 2	123.34 100.65	\$ 23,730 11,264	210 119	113.18 94.63	\$ 25,225 11,561	221 118	114.01 97.91
Class A Euro Accumulating (Hedged)	424	3	101.30	614	6	94.35	977	9	97.81
Class A SEK Accumulating (Hedged) Class A SGD Accumulating	_	_	96.72	1,133	1,555	89.90 1.01	1 –	_	92.62
Class C US\$ Accumulating Class E US\$ Accumulating	129 179	1 2	107.92 107.17	119 292	1 3	99.56 98.96	120 704	1 7	100.79 100.28
Class E US\$ Distributing (A)	324 827	3 7	101.84	367 956	4 9	95.78 103.42	330 3,209	, 3 31	99.11
Class F US\$ Accumulating Class F US\$ Distributing (A)	34	-	113.12 99.33	32	-	93.50	33	-	103.76 96.75
Class X US\$ Accumulating Class X Euro Accumulating (Hedged)	66 -	1 –	104.28	60	1 –	95.29 –	659 12	7	95.61 92.87
Class X GBP Accumulating (Hedged) Class X GBP Distributing (M) (Hedged)	3,088 279	21 2	106.90 93.36	2,676 179	21	98.72 87.55	2,769 280	21 2	100.74 91.92
Premier Class US\$ Accumulating	67,943	580	117.19	108,776	1,017	106.93	189,466	1,770	107.07

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	2	28 February 20	021	, 2	29 February 20)20	2	8 February 20	119
	Total NAV	No. Shares		Total NAV	No. Shares		Total NAV	No. Shares	
	(000's)	(000's)	NAV/Share:	(000's)	(000's)	NAV/Share:	(000's)	(000's)	NAV/Share:
Legg Mason Brandywine Global Fixed Income Absolute									
Return Fund^ (continued) Premier Class US\$ Distributing (A)	\$ 158	2	99.26	\$ 7,764	83	93.55	\$ 10,710	111	96.80
Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) (Hedged)	89,753 38,828	650 381	114.42 84.42	109,195 55,318	934 621	105.85 80.63	165,190 69,294	1,332 709	109.06 85.96
Premier Class GBP Distributing (M) (Hedged)	12,113	96	90.60	24,931	229	85.01	39,623	335	89.24
Premier Class SEK Accumulating (Hedged) Premier Class SGD Accumulating (Hedged)	176 134,176	15 151,908	98.11 1.18	145 192,557	15 248,517	90.82 1.08	488 200,035	48 248,517	93.52 1.09
LM Class US\$ Accumulating LM Class AUD Accumulating (Hedged)	10,675 368,319	87 3,149	122.30 152.00	9,654 284,841	87 3,149	110.59 138.84	164,148 300,802	1,496 3,043	109.73 139.37
LM Class GBP Accumulating (Hedged)	-	-	-	-	-	-	22,795	161	106.65
Legg Mason Brandywine Global High Yield Fund^ Class A US\$ Accumulating	\$ 21	_	126.05	\$ 64	1	113.97	\$ 3,966	37	108.61
Class A US\$ Distributing (D)	112	1	101.27	86	i	97.18	216	2	97.34
Premier Class US\$ Accumulating Premier Class GBP Accumulating (Hedged) (IH)	564 108	4 1	153.88 148.84	687 21	5	138.24 137.59	3,962 21	30	130.83 131.13
LM Class US\$ Accumulating	-	100	-	-	100	-	80,679	720 92	112.05 124.22
S Class CAD Accumulating (Hedged) (IH) Legg Mason Brandywine Global Opportunistic Fixed Income	11,254	100	143.52	9,798	100	131.78	8,720	92	124.22
Fund									
Class A US\$ Accumulating Class A US\$ Distributing (M)	\$ 3,277 686	25 6	131.11 116.22	\$ 18,015 12,442	152 117	118.20 106.78	\$ 28,381 13,531	246 126	115.41 107.00
Class A Euro Accumulating (Hedged)	1	-	97.56	7	-	89.51	19	-	90.01
Class A SGD Accumulating Class C US\$ Accumulating	155 1,354	188 11	1.10 120.64	1,366	12	109.31	1,511	14	107.27
Class E US\$ Accumulating Class F US\$ Accumulating	633 3,833	5 34	118.29 113.88	684 2,307	6 23	107.28 102.27	2,658 2,162	25 22	105.38 99.45
Class F US\$ Distributing (M)	1,198	12	99.61	843	9	91.51	868	9	91.69
Class X US\$ Accumulating Class X GBP Distributing (M) (Hedged)	329 79	3 1	118.78 90.21	295 57	3 1	106.56 84.27	286 46	3	103.52 85.94
Class X GBP Distributing (M) (Hedged) (IH) Premier Class US\$ Accumulating	824 338,663	6 2,467	106.09 137.30	291,302	2,369	122.99	4 344,914	2,891	102.42 119.30
Premier Class US\$ Accumulating (Hedged) (IH)	897	7	124.58	2,323	20	115.68	2,204	20 86	109.81
Premier Class US\$ Distributing (M) Premier Class GBP Distributing (M) (Hedged) (IH)	3,143	22	101.31	2,968	24	97.71	8,065 3,571	28	93.26 97.50
Premier Class NZD Accumulating (Hedged) (IH) LM Class US\$ Accumulating	6,794	57 —	164.79	17,450	180	155.06	18,214 40,400	180 374	148.65 107.99
LM Class Euro Accumulating LM Class NZD Accumulating (Hedged) (IH)	5,719	40 1,575	117.77 191.70	6,753 192,120	53 1 714	114.60 179.29	5,445	45	107.20
	218,136	1,5/5	191.70	192,120	1,714	179.29	179,551	1,544	170.77
Legg Mason Brandywine Global Sovereign Credit Fund $^{\alpha}$ Class A US $^{\alpha}$ Accumulating	\$ -	-	_	\$ 1,307	13	101.20	\$ 166	2	98.81
Class A US\$ Distributing (M) Plus (e) BW LM Class AUD Accumulating (Hedged) (IH)	_	_	_	5 71,037	1,000	100.01 109.05	_	_	_
BW LM Class GBP Accumulating (Hedged) (IH) BW LM Class GBP Distributing (S) (Hedged) (IH)	-	-	-	241,581 734,473	1,311 5,183	143.76 110.52	418,149 742,293	2,342 5,183	134.64 107.98
BW Premier Class Euro Accumulating (Hedged) (IH)	_	_	_	269,871	2,289	106.82	240,311	2,090	101.11
BW Premier Class GBP Accumulating (Hedged) (IH) BW Premier Class GBP Distributing (S) (Hedged) (IH)	_	_	_	165,634 49,823	855 351	151.16 110.77	302,835 188,533	1,605 1,313	142.28 108.25
BW Premier Class US\$ Accumulating BW Premier Class US\$ Accumulating (Hedged) (IH)	_	_	_	1 32,198	304	123.72 105.91	1 20,441	203	119.05 100.94
Class X US\$ Accumulating	_	_	_	6	-	106.45	1	-	102.91
Premier Class US\$ Accumulating Premier Class US\$ Distributing (M) Plus (e)	_	_	_	24,873 5	238	104.50 100.72	33,680	333	101.07
Legg Mason Brandywine Global Income Optimiser Fund^									
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$ 81,165 1,351	548 13	148.11 103.79	\$ 4,938 _	37	134.03	\$ 2,016	17	119.89
Class A US\$ Distributing (D)	13,849	136	102.16	-	-	-	-	-	-
Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus (e)	1,071 63,441	11 613	99.70 103.50	5,733	- 59	97.92	19,359	213	90.75
Class A Euro Accumulating Class A Euro Accumulating (Hedged)	1 19,226	138	100.09 115.37	5,590	- 48	106.04	9,549	- 86	97.65
Class A Euro Distributing (A) (Hedged)	22,787	180	105.03	17,384	159	98.81	16,258	152	94.05
Class A Euro Distributing (M) (Hedged) Plus (e) Class A GBP Distributing (M) (Hedged) Plus (e)	34,495 4,651	311 34	92.06 97.19	12,205 646	125 5	88.46 93.04	14,255 817	148 7	84.40 87.59
Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus (e)	17,338 223	21,270 299	1.09 0.99	275	368	1.04	49	69	0.97
Class A SGD Distributing (M) Plus Class C US\$ Accumulating	149 2,104	198 20	1.01 104.06	-	_	-	-	_	-
Class C US\$ Distributing (D)	447	4	100.31	30	-	107.57	30	-	98.36
Class E US\$ Accumulating Class E US\$ Distributing (D)	14,474 64	128 1	112.91 100.01	_	_	_	_	_	_
Class E Euro Accumulating (Hedged)	1,809 3,755	13 36	112.81 103.97	1	_	104.20	1	-	96.45
Class F US\$ Accumulating Class F US\$ Distributing (D)	1,807	16	111.52	1,100	11	104.12	_	_	_
Class X US\$ Accumulating Class X US\$ Distributing (D)	313 141	3 1	105.03 111.95	234	2	104.54	481	_ 5	95.60
Class X US\$ Distributing (M) Plus (e) Class X CHF Distributing (A) (Hedged)	8,793 68	82 1	107.23 99.46	244	2	100.87	407	4	92.96
Class X Euro Accumulating	1,012	8	99.34	_	_	_	_	_	_
Class X Euro Accumulating (Hedged) Class X Euro Distributing (M) (Hedged) Plus (e)	81 22,878	1 198	99.21 95.80	3,478	34	91.55	3,607	- 37	86.86
Class X GBP Distributing (M) (Hedged) Plus (e) Premier Class US\$ Accumulating	3,347 2,094	24 20	101.32 103.69	1,328	11	96.49	2,221	19	90.37
Premier Class US\$ Distributing (M) Plus (e)	3,130	29	109.42	931	9	102.80	492	_5	94.61
Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (M) (Hedged) Plus (e)	15,687 6,553	102 56	127.20 97.01	667 1,139	5 11	116.01 92.58	9,303 2,554	77 26	106.06 87.74
Premier Class GBP Distributing (M) (Hedged) Plus (e) Premier Class SEK Accumulating (Hedged)	373 18,380	3 1,222	101.87 127.05	204 4,256	2 353	96.85 115.90	219 5,967	2 521	90.56 105.75
S Class US\$ Accumulating	27,021	252	107.09	-	-	-	-	-	-
S Class Euro Accumulating (Hedged) S Class Euro Distributing (M) (Hedged) Plus (e)	20,156 6,314	142 48	117.25 109.17	3,648 4,188	31 36	106.82 104.02	9,253 2,456	83 22	97.60 98.42
S Class GBP Distributing (M) (Hedged) Plus (e) LM Class AUD Distributing (Q) (Hedged)	1,920	13	105.14	2,609 201	20	99.77 104.41	3,127 195	25 3	93.18 96.35
LM Class ADD Distributing (Q) (Hedged) LM Class GBP Accumulating (Hedged)	30,817	213	103.78	-	-	-	-	-	
Legg Mason Brandywine Global Credit Opportunities									
Fund^ Class A US\$ Accumulating	\$ 14,059	125	112.29	\$ 508	4	117.05	\$ 806	7	109.05
Class A Euro Accumulating (Hedged)	3	-	100.53	5	-	106.09	8	-	101.75
Premier Class US\$ Accumulating Premier Class BRL Accumulating (Hedged)	24,883	212	117.27 –	28,965 -	238	121.46	29,466 2,729	262 99	112.42 103.94
Premier Class GBP Accumulating (Hedged) LM Class US\$ Accumulating	11,098	- 88	126.33	11,363	- 88	129.35	418 10,397	3 88	106.29 118.35
S Class BRL Accumulating (Hedged)	1,977	103	107.73	2,544	103	110.61	. –	-	-

	, o. c. o.	28 February 2	021	,	9 February 20	20	2	28 February 20)19
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
Legg Mason Brandywine Global Defensive High Yield Fund^ Class A US\$ Distributing (M) Plus (e) S Class Euro Distributing (A) (Hedged) (IH)	\$ 12 11,762	_ 100	97.50 97.48	\$ 11 10,523	_ 100	93.91 95.32	\$ 11 10,914	100	93.53 95.96
Legg Mason Brandywine Global - US High Yield Fund^ Class A US\$ Accumulating Class A US\$ Distributing (M) Plus (e) S Class Euro Accumulating (Hedged)	\$ - - -	- - -	- - -	\$ - - -	- - -	- - -	\$ 1 1 28,135	- - 255	99.49 92.19 97.09
Legg Mason Brandywine Global Enhanced Absolute Return Fund^									
Class A US\$ Accumulating Class A SGD Accumulating (Hedged)	\$ 10 5,272	7,003	100.31 1.00	\$ 10 3,745	- 5,470	94.12 0.95	\$ 11 -	_	103.75
Class X US\$ Accumulating Class X GBP Distributing (M) (Hedged) Plus (e)	10 20	- - 145	102.35 84.13	10 16	- - 178	95.26 83.96	11 11	- - 10	104.19 100.26
Premier Class US\$ Accumulating Premier Class Euro Accumulating (Hedged) LM Class AUD Accumulating (Hedged) LM Class SGD Accumulating (Hedged)	14,917 11 371,056 –	145 - 4,740 -	102.76 96.41 101.74 –	16,992 9 295,192 66,108	4,740 96,043	95.49 91.11 95.60 0.96	1,067 11 351,762 10	4,740 14	104.27 102.47 104.62 1.04
Legg Mason Brandywine Global Dynamic US Equity Fund^ Class A US\$ Accumulating	\$ 21	_	171.02	\$ 153	1	126.81	\$ 208	2	131.29
Premier Class US\$ Accumulating S Class US\$ Accumulating	508	3	179.61	373 1,857	3 16	131.92 115.54	676 1,900	5 16	135.28 118.20
S Class Euro Accumulating (Hedged) Legg Mason ClearBridge Value Fund	1,350	7	164.09	918	7	122.03	1,947	13	128.32
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$ 11,396 25,305	78 91	147.02 279.33	\$ 13,068 21,259	125 107	104.51 198.56	\$ 15,603 25,581	144 124	108.62 206.36
Class A Euro Accumulating Class A Euro Distributing (A) (Hedged) Class A GBP Distributing (A)	766 35 20	4 -	154.30 142.06 189.53	289 23 28	2	119.85 102.60 146.53	1,881 25 29	14	121.00 109.57
Class A SGD Accumulating Class A SGD Accumulating Class A SGD Accumulating (Hedged)	2,399 398	2,627 225	1.22 2.36	1,818 140	2,801 114	0.90 1.70	2,408 640	3,570 487	147.22 0.91 1.78
Class C US\$ Accumulating Class C US\$ Distributing (A)	693 1,548	5	149.60 254.63	868 2,185	8 12	106.87 181.90	1,307 2,576	12 14	111.64 190.01
Class F US\$ Accumulating Class F US\$ Distributing (A)	2,411 304	8 2	289.75 160.78	1,780 158	9 1	204.74 114.09	1,978 182	9 2	211.51 117.98
Class X US\$ Distributing (A) Class X Euro Accumulating	25,887 540	129 4	201.13 99.74	1,437	10	142.77	1,582	11	147.63
Premier Class US\$ Accumulating Premier Class US\$ Distributing (A) Premier Class Euro Accumulating	398,734 52 38,597	1,528 - 161	261.00 179.63 198.65	282,618 90 139	1,539 1 1	183.65 127.72 153.40	287,897 312 471	1,524 2 3	188.92 132.05 153.06
Galleon Class	-	-	-	-	_	-	28	-	140.85
Legg Mason ClearBridge Global Equity Fund^ Class A US\$ Accumulating	\$ -	-	-	\$ -	-	-	\$ 754	7	100.67
Class A US\$ Distributing (A) Class C US\$ Accumulating Class C US\$ Distribution (A)	=	_	-	_	_	_	374 144 68	3 1 1	110.67 98.42 108.03
Class C U\$\$ Distributing (A) Premier Class U\$\$ Accumulating LM Class U\$\$ Accumulating	=	=	_	=	=	=	15,958 14,761	149 152	107.14 97.10
Legg Mason ClearBridge Global Equity Income Fund^	¢			¢.					
Class A U\$\$ Accumulating Class A U\$\$ Distributing (M) Plus (e) Class A U\$\$ Distributing (Q)	\$ - -	_	_	\$ - - -	_	-	\$ 138 515 514	1 6 5	102.87 88.87 96.23
Class A Euro Accumulating (Hedged) Class A Euro Distributing (M) (Hedged) Plus (e)	=	=	=	=	=	=	422 503	4 5	94.80 81.84
Premier Class US\$ Distributing (M) Plus (e) Premier Class Euro Accumulating (Hedged)	_	_	_	_	_	_	534 433	6 4	92.31 98.51
Premier Class Euro Distributing (M) (Hedged) Plus (e) LM Class US\$ Accumulating	_	_	_	_	_	_	433 918	4 9	85.02 105.61
Legg Mason ClearBridge US Appreciation Fund Class A US\$ Accumulating	\$ 31,487	116	271.85	\$ 31,070	141	219.93	\$ 34,723	168	206.53
Class A US\$ Distributing (Ā) Class A Euro Accumulating	12,287 927	45 2	271.66 330.04	12,343 2,785	56 9	219.77 291.79	16,128 4,555	78 15	206.38 265.98
Class B US\$ Accumulating Class B US\$ Distributing (A)	227 676	1 3	247.74 253.69	543 931	3 5	201.41 206.25	574 1,258	3 6	190.09 194.67
Class C US\$ Distributing Class C US\$ Distributing (A) Class E US\$ Accumulating	15,828 19,398 19,773	64 76 68	247.70 253.62 288.70	16,745 17,974 14,773	83 87 63	201.39 206.19 235.31	18,119 24,665 14,450	95 127 65	190.07 194.61 222.65
Class E US\$ Distributing (A) Class F US\$ Accumulating	1,062 24,575	4 97	288.87 252.65	837 16,642	4 82	235.45 203.18	915 18,458	4 97	222.78 189.66
Class F US\$ Distributing (A) Class X US\$ Distributing (A)	3,588 1,913	11 9	335.67 217.01	2,634 3,494	10 20	270.97 175.20	1,810 11,507	7 70	253.74 164.05
Class X Euro Accumulating Premier Class US\$ Accumulating	252 5,971	1 17	250.22 345.82	101 12,704	46	219.79 277.08	209 3,542	1 14	199.06 257.66
Premier Class US\$ Distributing (A) Premier Class Euro Accumulating	3,359 32,007	8 74 89	405.51 358.89	3,398 29,678	10 85	327.66 314.83	3,251 27,598	11 85	306.76 284.15
LM Class US\$ Accumulating LM Class Euro Accumulating Class A (G) US\$ Accumulating	16,734 2,988 4,259	14 15	188.04 177.19 283.76	11,152 3,257 3,815	74 19 17	149.73 154.24 228.77	2,571 2,894 4,579	19 18 21	138.36 138.34 214.08
Class B (G) US\$ Accumulating Class L (G) US\$ Accumulating	4 3,315	13	264.48 264.81	3,789	18	214.43 214.55	6 3,764	19	201.68 201.78
Class GA US\$ Accumulating Class GA Euro Accumulating	4,253 381	15 1	285.51 340.21	3,739 309	16 1	230.57 300.28	3,693 346	17 1	216.13 273.27
Class GA Euro Distributing (A) Class GE US\$ Accumulating	628 107	2	339.19 265.46	599 116	2 1	299.34 215.98	625 165	2 1	272.33 203.99
Class GE Euro Accumulating Legg Mason ClearBridge US Large Cap Growth Fund	9	-	316.10	7	_	281.04	46	_	257.63
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$270,968 44,968	669 111	404.79 404.97	\$224,061 37,898	747 126	300.13 300.28	\$241,848 41,887	875 151	276.38 276.51
Class A Euro Accumulating Class A Euro Accumulating (Hedged) Class A Euro Distributing (A)	101,712 10,652	156 41	539.07 213.55	91,081 8,053	189 45	436.94 160.52	86,866 11,494 38	196 67 –	390.56 151.80 109.63
Class A Euro Distributing (A) Class B US\$ Accumulating Class B US\$ Distributing (A)	286 153	_ 1 _	372.10 377.79	347 130	1	277.28 281.51	529 120	2	256.61 260.54
Class C US\$ Accumulating Class C US\$ Distributing (A)	29,420 14,406	79 38	372.23 377.86	20,993 13,344	76 47	277.37 281.56	19,575 39,719	76 152	256.71 260.59
Class E US\$ Accumulating Class E US\$ Distributing (A)	13,376 543	60 3	221.49 214.81	18,161 1,182	110 7	165.46 160.46	14,742 1,720	96 12	153.52 148.89
Class F US\$ Accumulating Class F US\$ Distributing (A)	127,217 23,530	582 108	218.74 218.27	106,377 22,217	660 138	161.22 160.88	79,268 19,654	537 133	147.57 147.26
Class U US\$ Accumulating (Q) Class U US\$ Distributing (Q) Class U Use Accumulating	279,870 1 78,474	1,707 - 389	163.97 100.36 167.22	225,116 - 135,651	1,872 - 917	120.28 - 134.01	318,493 - 103,769	2,907 - 770	109.57 - 118.49
Class U Euro Accumulating Class X US\$ Accumulating Class X Euro Accumulating	78,474 37,103 2,519	152 13	244.77 158.78	52,159 4,274	289 30	134.01 180.36 127.99	54,938 2,343	333 18	118.49 165.05 113.70
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	2	8 February 20)21	,	29 February 20)20	28 February 20°)19
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
Legg Mason ClearBridge US Large Cap Growth Fund									
(continued) Class X Euro Accumulating (Hedged)	\$ 22,281	96	191.59	\$ 16,764	106	143.04	\$ 6,523	43	134.46
Class X Euro Distributing (A) (Hedged) Class X GBP Accumulating	11,471	35	235.79	14,274	. 59	189.02	1,631 570	10	143.42 167.52
Premier Class US\$ Accumulating Premier Class US\$ Distributing (A)	343,437 6,075	1,337 50	256.95 121.25	281,696 4,428	1,493 50	188.68 89.08	273,110	1,587	172.06
Premier Class BRL Accumulating (Hedged) Premier Class Euro Accumulating	40,126 151,313	1,361 625	165.25 200.76	6,587 56,380	237 317	124.16 161.08	3,367 410	114	111.29 142.58
Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A)	24,183 3,028	94 23	212.30 108.63	44,911 1,408	257 15	158.02 87.28	23,769	141	147.88
Premier Class GBP Accumulating LM Class US\$ Accumulating	76,820 73,392 715	232 311 3	237.99 236.06 222.40	51,320 62,981 793	211 366 4	190.00 172.27 177.44	4,004 83,007 687	18 532 4	167.83 156.11 156.06
LM Class Euro Accumulating Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating	9,623	23	421.52	7,718	25	311.46	7,980 3	28	285.80 269.46
Class L (G) US\$ Accumulating Class GA US\$ Accumulating	11,773 1,599	30 3	393.31 500.44	9,129 1,300	31 4	292.06 370.39	8,578 1,731	32 5	269.36 340.46
Class GA Euro Accumulating Class GE US\$ Distributing (A)	18	-	529.17	273	1 -	427.98	255 7	1 -	381.82 319.34
Legg Mason ClearBridge US Aggressive Growth Fund	¢112 400	400	274.06	\$111.260	E70	105 16	¢106.764	051	
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$112,488 26,846 15,024	409 98 92	274.96 275.13 211.12	\$111,269 25,352 10,783	570 130 107	195.16 195.28 154.79	\$186,764 42,369 14,264	951 216 128	196.43 196.55 157.64
Class A AUD Accumulating (Hedged) Class A CHF Accumulating (Hedged) Class A CNH Accumulating (Hedged)	72 649	23	146.13 183.04	237 442	2 24	105.17 128.59	237 758	2 39	109.08 129.30
Class A Euro Accumulating (Hedged) Class A Euro Accumulating Class A Euro Accumulating (Hedged)	13,920 1,685	31 7	367.91 196.27	16,599 32,233	53 207	285.66 141.21	23,525 19,792	74 119	279.08 146.05
Class A Euro Distributing (A) (Hedged) Class A GBP Accumulating	19 876	- 3	141.97 186.61	12 734	- 4	102.11 143.96	399 988	3	105.87 140.07
Class A HKD Accumulating Class A SEK Accumulating (Hedged)	319 33	15 1	164.15 204.05	2,112 28	140 2	117.18 149.31	1,901 43	125 3	118.92 154.65
Class A SGD Accumulating (Hedged) Class B US\$ Accumulating	3,193 834	1,878 3	2.27 267.82	1,839 873	1,573 5	1.63 191.03	2,446 1,731	2,005 9	1.65 193.15
Class B US\$ Distributing (A) Class C US\$ Accumulating	1,297 11,861	5 44	256.63 267.74	1,556 10,458	8 55	183.06 190.98	1,849 14,764	10 76	185.18 193.19
Class C US\$ Distributing (Ā) Class E US\$ Accumulating	16,444 13,783	64 52	256.64 266.35	16,594 14,611	91 77	183.06 190.46	31,683 18,726	171 97	185.18 193.15
Class E US\$ Distributing (A) Class E Euro Accumulating (Hedged)	1,448 254	5 1	266.39 167.02	1,105 212	6 2	190.49 121.05	2,148 281	11 2	193.18 126.19
Class F US\$ Accumulating Class F US\$ Distributing (A)	15,332 2,523	50 8	305.78 306.00	13,095 1,734	61 8	215.74 215.89	19,799 2,664	92 12	215.84 215.99
Class X US\$ Accumulating Class X US\$ Distributing (A)	8,992 1,284	41 5	219.30 243.75	13,156 1,785	85 10	154.65 171.89	35,409 11,479	229 67	154.64 171.88
Class X Euro Accumulating Class X Euro Accumulating (Hedged)	1,245 202	5 1	208.45 162.89	811 2,729	5 21	160.66 116.41	1,807 4,635	10 34	155.88 119.67
Class X GBP Accumulating Premier Class US\$ Accumulating	34,880 362,817	100 997	251.61 363.87	33,635 438,890	136 1,716	192.88 255.71	67,134 490,790	271 1,926	186.50 254.80
Premier Class US\$ Distributing (A) Premier Class Euro Accumulating	4,163	10	352.84	2,859	10	271.11	147 18,505	62	103.40 262.43
Premier Class Euro Accumulating (Hedged) Premier Class Euro Distributing (A) Premier Class	14	- - 1	332.81 137.65	458 10	3 - 5	120.60 256.58	851 21	6 -	123.55 248.86
Premier Class GBP Accumulating (Hedged) Premier Class GBP Accumulating (Hedged) Promier Class GBP Distributing (A)	190 1,187 100,113	5 231	137.65 170.27 311.15	653 11,997 147,586	77 482	105.23 122.01 238.61	59,027 16,174 402,225	439 99 1,315	101.36 123.70 230.62
Premier Class GBP Distributing (A) Premier Class PLN Accumulating (Hedged) LM Class US\$ Accumulating	1,336	30	169.20	764	25	120.98	1,154 1,736	36 17	121.52 102.34
LM Class Euro Accumulating Class A (G) US\$ Accumulating	932 23,544	4 82	182.94 287.69	967 18,912	6 93	139.65 203.48	873 22,005	6 108	134.19 204.09
Class B (G) US\$ Accumulating Class L (G) US\$ Accumulating	10,510	39	268.49 268.44	12 8,451	44	190.84 190.81	13 9,269	48	192.37 192.34
Class GA Euro Accumulating Class GA Euro Distributing (A)	173 81	-	386.56 385.09	125 57	=	299.18 298.04	138 70	-	291.55 290.53
Class GE US\$ Accumulating Class GE Euro Accumulating	81 46	_	338.37 358.81	58 33	_	241.40 279.78	58 33	_	244.25 274.74
Legg Mason ClearBridge Tactical Dividend Income Fund Class A US\$ Accumulating	\$ 11,278	85	132.81	\$ 10,649	89	119.27	\$ 10,906	96	113.27
Class A US\$ Distributing (A) Class A US\$ Distributing (M) Plus	2,309	1 28	105.63 83.55	246 3,497	3 44	97.73 78.72	346 8,382	4 107	94.98 78.65
Class A US\$ Distributing (M) Plus (e) Class A US\$ Distributing (Q)	115 1,116	1 11	98.95 104.39	106 1,147	1 12	91.54 95.83	124 332	1 4	90.36 92.68
Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus	1,266 95	21 7	78.42 84.96	1,562 83	31 7	76.44 80.47	3,634 154	66 13	77.21 80.55
Class A Euro Accumulating Class A Euro Accumulating (Hedged)	125 1,150	1 9	108.79 104.85	119 208	1 2	106.77 95.62	133 80	1 1	98.42 93.33
Class A Euro Distributing (M) (Hedged) Plus (e) Class A HKD Distributing (M) Plus	358 697	4 65	82.05 83.45	308 1,442	4 142	77.11 79.05	322 3,537	4 349	78.23 79.60
Class A SGD Distributing (M) (Hedged) Plus Class B US\$ Accumulating	156 -	257 -	0.81	232 13	419 -	0.77 105.60	517 45	899 -	0.78 100.80
Class B US\$ Distributing (Ā) Class C US\$ Accumulating	724	6	127.12	13 1,232	11	97.20 114.73	12 1,318	12	94.50 109.51
Class C US\$ Distributing (A) Class C US\$ Distributing (Q)	219 72	2 1	105.27 96.92	255 65	3 1	97.21 88.93	245 221	3	94.50 86.03
Class F US\$ Accumulating Class F Euro Accumulating	18,703 52	150	124.91 112.95	18,346 47	165	111.50 110.19	20,510 50	195	105.26 100.96
Class F Euro Distributing (A) Class X US\$ Distributing (M) Plus (e) Class X US\$ Distributing (A) (Hodge) Plus (c)	78 34 60	1 - 1	95.69 103.38	72 90 52	1	96.98 95.04 92.10	70 31 54	1 - 1	91.45 93.24
Class X Euro Distributing (M) (Hedged) Plus (e) Premier Class US\$ Distributing (M) Plus (e)	-	-	98.61 -	-	1 –	92.10	24	-	92.85 95.49
Legg Mason ClearBridge US Equity Sustainability Leaders Fund^									
Class A US\$ Accumulating Class A US\$ Distributing (A)	\$ 5,832 1,827	40 8	146.35 229.43	\$ - 340	_ 2	- 166.89	\$ – 147	_ 1	146.53
Class A Euro Accumulating (Hedged) Class A SEK Accumulating	11,129 65,440	45 5,012	205.65 110.24	175 1	1 –	151.88 92.29	144	1 –	137.01
Class F US\$ Accumulating Class X US\$ Accumulating	2,693 8,802	18 72	147.06 123.01	_		_	-		
Class X US\$ Distributing (A) Class X Euro Accumulating (Hedged)	745 2,081	3 8	236.80 212.45	1,525 154	9	171.27 155.97	333 142	2 1	149.54 139.88
Class X GBP Accumulating Class X GBP Accumulating (Hedged)	28,773 4,373	85 24	243.38 128.91	5,475 864	22 7	191.19 95.14	471 -	2	161.29 -
Premier Class US\$ Accumulating Premier Class US\$ Distributing (A)	63,369 4,771	480 20	132.00 238.06	348	2	172.11	303	2	150.18
Premier Class Euro Accumulating (Hedged) Premier Class GBP Accumulating SCIOR LISS Accumulating	63 686 107.075	- 2 1 164	216.57 261.26	313 1,003	2 4	158.43 204.63	288 576	2 3	141.59 172.00
S Class US\$ Accumulating S Class Euro Accumulating S Class Euro Accumulating (Hadded)	197,075 25,552 391	1,164 176 3	169.25 120.17 127.30	19,697 -	162 -	121.55	6,589 - -	63 _ _	105.08
S Class Euro Accumulating (Hedged) S Class GBP Accumulating S Class GBP Accumulating (Hedged)	137,242 79,258	774 426	127.30 127.22 133.44	16,095 2,887	126 23	99.30 97.74	=	=	=
S Class GBP Distributing (Q)	5,122	29	126.04	795	6	99.14	_	Ξ	_

	28 February 2021		29 February 2020			28 February 2019			
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
Legg Mason ClearBridge Global Growth Fund^ Class A US\$ Accumulating Premier Class US\$ Accumulating	\$ 768 10,321	5 65	153.62 157.77	\$ 672 7,791	6 69	111.79 113.68	\$ 498 4,513	5 45	99.62 100.28
Legg Mason ClearBridge Infrastructure Value Fund^									
Class A US\$ Accumulating Class A US\$ Accumulating (Hedged)	€ 653 33,140	71 3,397	11.16 11.77	€ 98 77,350	10 6,985	10.73 12.22	€ 1 5,524	- 575	10.12 10.93
Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q)	42,617 2,622	5,678 252	9.06 12.54	43,130 3,305	4,863 302	9.79 12.07	3,299 1,638	405 162	9.26 11.52
Class A AUD Distributing (M) (Hedged) Plus	1,380 3,391	248 2,946	8.74 9.00	231 2,664	40 2,106	9.69 9.74	-	-	-
Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating	63,844	5,563	11.48	98,029	8,146	12.03	78,665	7,128	11.04
Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus	1,500 2,565	150 244	9.98 10.52	867 1,324	86 117	10.02 11.33	3	_	10.69
Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating	1,432 234	2,599 26	0.89 10.80	915 257	1,455 27	0.97 10.40	249 236	416 27	0.92 9.86
Class C US\$ Accumulating (Hedged) Class E US\$ Accumulating	719 3,205	77 307	11.25 12.61	588 1,638	55 148	11.74 12.20	243 896	26 88	10.54 11.61
Class F US\$ Accumulating Class F US\$ Accumulating (Hedged)	1,008 1,447	108 149	11.27 11.68	1,066 3,011	109 276	10.75 12.05	1,166 17	132 2	10.08 10.70
Class X US\$ Accumulating Class X US\$ Distributing (A)	490 350	54 38	10.96 11.10	425 376	45 39	10.43 10.66	324	36	10.19
Class X Euro Accumulating	30,951	2,686	11.52	50,974	4,257	11.97	13	1	10.13
Class X Euro Accumulating (Hedged) (PH) Class X GBP Distributing (Q)	49 407	5 36	9.74 9.85	358 130	36 11	10.02 10.31	_	_	_
Premier Class US\$ Accumulating Premier Class BRL Accumulating (Hedged)	4,064 3,264	344 1,628	14.25 13.56	4,491 4,100	367 1,441	13.51 14.05	2,504 2,651	226 932	12.60 12.15
Premier Class CAD Distributing (Q) (Hedged) (PH) Plus (e) Premier Class CAD Distributing (Q) Plus (e)	40,525 10,003	6,247 1,547	9.96 9.93	43,380 10,334	6,336 1,509	10.15 10.15	61,661 30,357	9,630 4,729	9.58 9.61
Premier Class Euro Accumulating Premier Class Euro Accumulating (Hedged) (PH)	237,729 7,045	12,828 664	18.53 10.61	287,330 14,036	14,949 1,331	19.22 10.55	117,196	6,735	17.40
Premier Class GBP Accumulating	7,247	487	12.89	2,145 6,498	139 470	13.30 11.90	2,318	166 470	12.00 10.69
Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)	66,461	3,156	18.24	81,523	3,785	18.55	5,859 78,247	3,804	17.64
Premier Class GBP Distributing (Q) LM Class US\$ Accumulating (Hedged)	31,325 5,346	2,408 625	11.27 10.33	29,321 4,044	2,146 424	11.77 10.53	5,697 -	449 -	10.89 -
Legg Mason ClearBridge Emerging Markets Infrastructure Fund^									
Class A US\$ Accumulating Class A US\$ Distributing (Q)	\$ 220 171	3 2	85.51 82.87	\$ 219 178	2 2	88.93 87.04	\$ 199 182	2 2	91.20 89.91
Class X Euro Accumulating (Hedged) Class X GBP Distributing (Q)	719 709	7 7	80.01 75.08	690 732	7 7	83.91 85.53	745 745	7 7	87.87 85.23
Premier Class Euro Accumulating (Hedged)	906	9	80.64	867	9	84.40	934	9	88.21
Legg Mason Royce US Small Cap Opportunity Fund Class A US\$ Accumulating	\$ 195,259	685	284.92	\$ 111,679	671	166.44	\$ 196,967	1,078	182.74
Class A US\$ Distributing (A)	140,142	162	865.30	66,558	132	505.48	86,332	156	554.97
Class A AUD Accumulating (Hedged) Class A CNH Accumulating (Hedged)	12,929 4,099	75 140	225.06 190.47	5,001 832	56 53	138.32 110.35	8,766 1,158	80 64	153.83 121.19
Class A Euro Accumulating Class A Euro Accumulating (Hedged)	25,796 24,268	69 91	309.18 220.36	9,369 4,156	43 29	197.39 130.98	17,211 11,639	72 69	210.41 147.78
Class A Euro Distributing (A) (Hedged) Class A GBP Accumulating (Hedged)	49 696	- 3	168.13 179.40	104 902	1 6	100.09 108.22	169 1,365	1 9	112.93 120.89
Class A GBP Distributing (A) Class A SEK Accumulating (Hedged)	966 703	2 27	323.02 217.39	675 35	3	205.08 132.53	721 90	2	217.64 149.66
Class A SGD Accumulating	14,111 35,065	6,772 17,096	2.78 2.73	1,982 2,538	1,626 2,176	1.70 1.62	2,620 3,620	1,957	1.81 1.80
Class A SGD Accumulating (Hedged) Class B US\$ Accumulating	171	17,030	297.23	106	1	174.49	135	2,724 1	192.53
Class B US\$ Distributing (A) Class C US\$ Accumulating	8 5,457	18	795.02 297.74	4 2,503	14	466.90 174.80	6 5,332	28	515.21 192.88
Class C US\$ Distributing (A) Class E US\$ Accumulating	5,845 10,042	7 38	789.75 267.35	4,858 1,798	10 11	463.64 157.34	6,634 2,970	13 17	511.60 174.06
Class E US\$ Distributing (Ā) Class E Euro Accumulating	503 484	2	267.30 318.29	336 435	2 2	157.32 204.70	608 522	3 2	174.03 219.78
Class E Euro Accumulating (Hedged) Class F US\$ Accumulating	691 22,736	3 74	178.54 306.15	151 8,058	1 45	106.92 177.78	340 12,198	2 63	121.55 194.01
Class F US\$ Distributing (A)	1,035	3	306.48	196	1	177.97	705 7	4	194.22
Class R US\$ Accumulating Class R Euro Accumulating	682	2	108.92 239.43	159	1	152.03	169	1	115.61 161.19
Class X US\$ Accumulating Class X US\$ Distributing (A)	74,290 1,171	274 6	270.67 187.66	10,278 1,583	65 15	156.94 108.81	23,071 2,264	135 19	171.01 118.57
Class X Euro Accumulating Class X Euro Accumulating (Hedged)	24,787 20,713	134 89	153.27 193.11	1,952 2,027	18 16	96.99 113.95	2,206 12,000	19 83	102.61 127.77
Class X GBP Accumulating Class X GBP Distributing (A)	44,009 3,573	100 9	315.55 288.84	23,923 1,032	94 4	198.87 181.98	38,280 2,139	138 8	209.53 191.96
Premier Class US\$ Accumulating Premier Class BRL Accumulating (Hedged)	365,342 4,889	1,031 179	354.49 152.66	112,162 2,148	548 103	204.83 92.92	271,040 2,546	1,219 96	222.41 99.70
Premier Class Euro Accumulating	17,922	35 115	425.24	4,192	14 21	268.56 122.18	6,555	20	282.97
Premier Class Euro Accumulating (Hedged) Premier Class GBP Accumulating	28,744 198,528	478	207.71 298.40	2,874 62,906	262	187.38	12,071 149,111	78 571	136.39 196.77
Premier Class PLN Accumulating (Hedged) Legg Mason Royce US Smaller Companies Fund	3,158	85	139.89	546	26	83.03	1,453	60	90.94
Class A US\$ Accumulating	\$ 38,798	166	233.20	\$ 29,062	180	161.86	\$ 39,559	235	168.55
Class A US\$ Distributing (A) Class A Euro Accumulating	10,678 2,555	27 6	394.99 337.84	8,577 1,227	31 4	274.22 256.29	10,668 2,195	37 7	285.56 259.04
Class A Euro Accumulating (Hedged) Class A Euro Distributing (A)	1,279 130	6 –	168.85 239.35	49 66	_	119.19 181.83	78 31	1 -	127.45 183.73
Class A GBP Distributing (A) Class A SEK Accumulating (Hedged)	124 10	_ 1	334.96 170.83	104 6	_	252.78 123.00	34 8	_ 1	254.47 131.55
Class B US\$ Accumulating Class B US\$ Distributing (A)	_	_	-	-	_	-	27 16	-	166.97 265.11
Class C US\$ Accumulating	3,233	14 10	228.51	2,605	16 12	159.40	3,630	22 16	166.82
Class C US\$ Distributing (A) Class E US\$ Accumulating	3,486 779	3	361.25 246.11	2,929 739	12 4	252.04 172.14	4,246 1,624	9	263.78 180.62
Class E US\$ Distributing (A) Class E Euro Accumulating	5 31	_	144.88 142.25	115 18	1 –	172.11 108.77	136 7	1 -	180.59 110.73
Class F US\$ Accumulating Class F US\$ Distributing (A)	7,263 298	25 1	285.75 305.68	4,806 59	24	197.20 211.47	5,749 92	28	204.12 218.89
Class R US\$ Accumulating Class X US\$ Accumulating	286 300	2 1	167.95 206.22	553 3,881	5 27	116.02 142.11	978 5,650	8 38	120.21 146.88
Class X US\$ Distributing (A)	-	- 7	-	-	-	-	8	-	102.87
Premier Class US\$ Accumulating Premier Class US\$ Distributing (A)	2,212 14,478	67	310.55 216.83	1,042 7,659	5 5 <u>1</u>	213.25 150.34	922 12,351	4 79	219.63 155.51
Premier Class GBP Distributing (A) LM Class Euro Accumulating	1,763 1,058	5 5	249.62 191.48	1,685 1,028	7 7	188.03 142.78	2,509 949	10 6	188.12 141.65
Class A (G) US\$ Accumulating Class L (G) US\$ Accumulating	1,031 1,299	4 5	258.61 241.16	924 923	5 6	178.47 167.26	1,041 960	6 6	184.73 174.00
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Statement of Financial Position – (continued) 29 February 2020 29 February 2020

	2	28 February 20)21	, 2	9 February 20)20	2	8 February 20)19
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
Legg Mason QS MV European Equity Growth and Income Fund									
Class A US\$ Accumulating	€ 589	7	96.37	€ 749	9	88.69	€ 1,102	14	92.52
Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (A)	1,105 848	10 6	127.44 178.41	1,687 1,113	15 7	126.85 170.87	2,435 1,678	22 10	125.14 182.78
Class A US\$ Distributing (M) (Hedged) Plus	3,462	46	90.33	7,006	82	94.83	7,931	90	99.88
Class A US\$ Distributing (Q) (Hedged) Class A AUD Distributing (M) (Hedged) Plus	1,638	30	85.96	1,602	_ 29	99.97 92.45	4,067	66	101.42 98.32
Class A CNH Distributing (M) (Hedged) Plus	41 300	3 2	94.91 174.14	211 328	16 2	99.81	109 461	8	105.31 177.20
Class A Euro Accumulating Class A Euro Distributing (A)	88	1	150.48	557	4	175.15 157.47	2,758	17	163.47
Class A Euro Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus	263 105	3 208	90.68 0.81	327 241	3 432	94.90 0.86	382 334	4 566	99.80 0.91
Class B US\$ Accumulating	110	1	89.46	120	2	82.74	255	3	86.79
Class B US\$ Distributing (A) Class C US\$ Accumulating	50 130	2	175.95 91.38	51 709	9	168.09 84.51	52 940	12	179.74 88.54
Class C US\$ Distributing (A)	1,172	8	175.82	1,219	8	167.96	1,444	9	179.62
Class C US\$ Distributing (Q) (Hedged) Class E US\$ Accumulating (Hedged)	_	_	_	333	4	103.69	19 321	4	101.03 103.08
Class E US\$ Distributing (Q) (Hedged) Class F US\$ Accumulating	1,700	_ 17	118.52	1,640	_ 17	108.41	1 1,430	14	100.83 112.34
Class F US\$ Distributing (Q) (Hedged)	-	-	-	1	-	100.01	1	-	101.45
Class X Euro Accumulating Premier Class US\$ Accumulating	1,201	_ 15	99.89	1,643	20	90.98	1 -	_	112.36
Premier Class Euro Accumulating Premier Class PLN Accumulating (Hedged)	47 192	- 8	127.12 111.34	48 150	- 6	126.58 111.13	185 55	1 2	126.79 109.27
LM Class US\$ Accumulating	3,967	38	126.84	2,961	28	114.89	3,986	38	117.90
LM Class Euro Accumulating Class A (G) US\$ Accumulating	2,251 882	19 11	119.96 99.58	2,672 902	23 11	118.76 91.42	2,310 1,037	20 12	118.17 95.01
Class B (G) US\$ Accumulating	2 128	2	92.36 92.95	1 191	- 2	85.16 85.93	2 194	2	88.98 89.75
Class L (G) US\$ Accumulating Class GA US\$ Accumulating	836	6	170.54	839	6	156.67	1,022	7	162.92
Class GA Euro Accumulating Class GA Euro Distributing (A)	12,130 92	68 1	178.93 143.16	13,318 114	74 1	179.66 150.04	18,525 119	102 1	181.34 155.69
Class GE US\$ Accumulating	39	-	157.10	40	-	145.40	40	-	152.36
Legg Mason QS MV Asia Pacific Ex Japan Equity Growth									
and Income Fund Class A US\$ Accumulating	\$ 2,643	17	151.45	\$ 5.640	43	132.68	\$ 6,194	42	145.76
Class A US\$ Distributing (A)	3,494	14	254.57	4,295	19	230.43	6,329	24	258.91
Class A US\$ Distributing (M) Plus Class A AUD Distributing (M) (Hedged) Plus	6,019 3,221	61 42	98.58 99.18	10,723 4,288	119 71	90.09 92.51	15,914 7,552	154 99	103.25 107.46
Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating	220 73	16	89.12 127.23	368 118	31 1	81.55 121.76	294 516	21 3	93.78 129.92
Class A HKD Distributing (M) Plus	2,429	192	98.24	3,367	291	90.24	6,714	506	104.17
Class A SGD Distributing (M) (Hedged) Plus Class B US\$ Distributing (A)	78 42	97 -	1.07 248.16	137 79	194	0.98 224.31	172 88	205	1.13 252.04
Class C US\$ Accumulating Class C US\$ Distributing (A)	100 1,711	1 7	104.71 246.82	194 1,784	2 8	92.18 223.09	214 2,289	2 9	101.78 250.67
Class E US\$ Accumulating	78	1	143.65	100	1	126.89	111	1	140.49
Class E US\$ Distributing (A) Class F US\$ Accumulating	11 28	_	104.55 134.31	10 24	_	94.48 117.06	12 73	1	106.14 127.85
Class F US\$ Distributing (A)	-	-	_	-	-	_	208	2	113.27
Class X US\$ Distributing (A) Class X Euro Accumulating	_	_	_	4,586	43	96.16	4,656	40	126.96 101.82
Premier Class PLN Accumulating (Hedged) S Class US\$ Accumulating	3,041	82	139.65	2,393	76	122.75	3,134 2,371	88 23	134.78 105.38
Class GA US\$ Accumulating	7,174	47	152.29	7,271	54	133.42	8,636	59	146.49
Class GA Euro Accumulating Class GA Euro Distributing (A)	149 23	1 –	160.59 139.53	202 21	1 -	153.73 138.15	234 31	1 -	163.82 150.62
LM Class SGD Accumulating (Hedged) Class GE US\$ Accumulating	- 503	- 4	- 140.75	17,978 444	27,864 4	0.90 124.24	20,217 491	27,952 4	0.98 137.44
Class GE Euro Accumulating	-	-	151.55	14	-	143.53	15	-	154.11
Legg Mason QS Emerging Markets Equity Fund Class A US\$ Accumulating	\$ 141	2	81.33	\$ 154	2	66.82	\$ 290	4	73.23
Class A US\$ Distributing (A)	69	1	84.68	61	1	70.77	110	1	78.51
Class A Euro Accumulating Class A GBP Distributing (A)	1 40	_	119.52 105.28	4 33	_	101.53 95.61	3 37	_	108.00 102.53
Class B US\$ Accumulating	- 9	_	- 82.73	127 8	1 _	97.35 69.02	- 9	_	- 76.57
Class B US\$ Distributing (A) Class C US\$ Accumulating	9	_	84.77	40	1	70.01	44	1	77.11
Class C US\$ Distributing (A) Class E US\$ Accumulating	91 32	1 –	82.69 95.64	74 37	1 -	68.98 79.18	82 117	1	76.54 87.44
Class X GBP Distributing (A) Premier Class US\$ Accumulating	_	-	_	-	-	_	2	-	125.28 103.14
Premier Class Euro Accumulating	14,347	90	132.45	11,647	89	117.89	12,611	89	124.28
Legg Mason QS MV Global Equity Growth and Income Fund									
Class A US\$ Accumulating Class A US\$ Distributing (M) Plus	\$ 2,204 738	12 8	178.06 98.07	\$ 2,144 1,278	13 13	167.25 96.81	\$ 2,263 1,574	13 15	169.48 102.82
Class A AUD Distributing (M) (Hedged) Plus Class A HKD Distributing (M) Plus	693 1,174	10 93	92.91 97.94	930 1,189	15 95	94.24 97.16	1,101 579	15 44	101.28 103.97
Class A SGD Distributing (M) (Hedged) Plus	33	93 44	0.99	1,169	19	0.99	32	41	1.06
Class X US\$ Accumulating Premier Class US\$ Accumulating	- 1,872	- 19	98.27	1,736	- 19	91.36	40	_	119.82
Class GA US\$ Accumulating	3,683	20	181.40	3,700	22	170.54	3,797	22	172.85
Class GA Euro Accumulating Class GA Euro Distributing (A)	1,656 321	6 1	215.40 186.39	1,794 362	7 2	221.32 198.41	3,258 382	13 2	217.80 200.23
Class GE US\$ Accumulating Class GE Euro Accumulating	44 267	- 1	168.67 200.13	42 281	- 1	159.76 207.22	43 302	- 1	163.15 205.38
Legg Mason Martin Currie Asia Long-Term Unconstrained	207	,	200.13	201	1	207.22	302	1	203.30
Fund^	# 3		150.00			122.72			120.67
Class A US\$ Accumulating Class M GBP Distributing (A)	\$ 2 2,890	105	159.99 19.71	\$ 1 66,097	3,138	122.73 16.35	\$ 4 73,014	3,282	128.67 16.72
Class E US\$ Accumulating Class F US\$ Accumulating	-, - 1	_	164.53	1	-	119.66	1	-,	126.09 130.70
Class M US\$ Distributing (A)	57,186	3,332	17.16	43,809	3,334	125.42 13.14	84,791	6,111	13.88
Class M Euro Distributing (A) Premier Class US\$ Accumulating	286 19,627	13 162	18.44 121.06	26,826 8,127	1,585 88	15.40 91.83	46,400 8,421	2,596 88	15.65 95.16
Premier Class GBP Accumulating	88	1	120.25	19,856	156	98.52	42,006	319	98.88
Legg Mason Martin Currie Asia Pacific Fund^ Class A US\$ Distributing (A)	\$ -			\$ -		_	\$ 2,791	196	14.27
Class A Euro Distributing (A)	3 –	_	-	-	_	_	111	6	15.30
Class X US\$ Distributing (A)	_	-	-	-	-	_	1	_	138.62

Statement of Financial Position – (continued)

	2	28 February 2	021	2	9 February 20	020	2	8 February 20)19
	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:	Total NAV (000's)	No. Shares (000's)	NAV/Share:
Legg Mason Martin Currie European Absolute Alpha Fund^ Class A (PF) US\$ Accumulating Class A (PF) US\$ Distributing (A) (Hedged) Class A (PF) US\$ Distributing (A) (Hedged) Class A (PF) Euro Distributing (A) Class A (PF) Euro Distributing (A) Class A (PF) Euro Distributing (A) Class A (PF) US\$ Accumulating Class E (PF) US\$ Accumulating Class E (PF) US\$ Accumulating (Hedged)	€ 1 1 6,106 2,601 2,836 4 -	- - 538 28 238 - - -	97.46 100.77 13.70 91.77 11.92 12.54	€ 1 8,361 5,417 8,237 256 1	- 628 55 640 16 - -	95.92 107.81 14.63 99.31 12.88 13.50 93.03 104.61	€ 1 1,269 6,879 16,113 359 1	- 888 68 1,230 23 - -	101.53 106.76 14.49 101.21 13.10 13.59 99.36 104.42
Class F (PF) US\$ Accumulating (Hedged) Class I (PF) US\$ Accumulating (Hedged) Class I (PF) US\$ Accumulating (Hedged) Class I (PF) JPY Accumulating (Hedged) Class M (PF) LST bistributing (A) (Hedged) Class M (PF) Euro Accumulating Class M (PF) Euro Distributing (A) Class M (PF) Euro Distributing (A) Class M (PF) GBP Distributing (A) (Hedged) Class M (PF) SKD Distributing (A) (Hedged) Class M (PF) SKD Statibuting (A) (Hedged) Premier (PF) Class US\$ Accumulating (Hedged) Premier (PF) Class US\$ Accumulating (Hedged)	1 1 2,236 3,504 7,263 1,284 21 928 11,374 2,182	- - - 195 37 582 85 2 102 135	99.51 102.68 - - 13.84 93.51 12.47 13.06 94.45 92.98 101.29 97.18	1 1,834 43,642 2,484 32,284 59,347 2,199 23 1,841 21,333 2,583	20 560 186 321 4,428 134 2 197 218 124	97.37 109.36 100.79 9,311.54 14.72 100.67 13.40 14.01 102.03 99.89 107.53 103.14	1,732 59,723 4,730 63,519 87,235 8,582 98 2,989 9,495 2,247	20 808 372 622 6,428 525 9 310 102 96	102.62 107.82 98.86 9,345.95 14.50 102.08 13.57 14.03 101.46 101.02 106.12 99.84
Legg Mason Martin Currie Greater China Fund^ Class A U\$\$ Distributing (A) Class A Euro Distributing (A) Class X US\$ Distributing (A)	\$ - - -	- - -	- - -	\$ - - -	-	- - -	\$ 15,297 201 341	503 20 2	30.42 8.96 153.82
Legg Mason Martin Currie Japan Absolute Alpha Fund^ Class A (PF) US\$ Accumulating Class A (PF) US\$ Accumulating (Hedged) Class A (PF) Euro Accumulating (Hedged) Class A (PF) Euro Distributing (A) (Hedged) Class A (PF) GBP Distributing (A) (Hedged) Class E (PF) US\$ Accumulating Class E (PF) US\$ Accumulating Class E (PF) US\$ Accumulating Class F (PF) US\$ Accumulating Class F (PF) US\$ Accumulating Class M (PF) US\$ Accumulating Class M (PF) US\$ Distributing (A) Class M (PF) Euro Distributing (A) Class M (PF) Euro Distributing (A) (Hedged) Class M (PF) Euro Distributing (A) (Hedged) Class M (PF) GBP Distributing (A) (Hedged)	¥ -		-	¥ -	-	-	¥ 118 122 133 52,608 10,026 115 119 119 123 311,380 125 4,665,324 128,986	- - 36 6 - - - - 224 - 3,160 71	106.41 109.81 104.93 11.44 11.90 104.19 107.84 107.60 111.39 12.55 98.44 11.67 12.30
Legg Mason Martin Currie Global Long-Term Unconstrained Fund^									
Class A US\$ Accumulating Class A Euro Accumulating Class E US\$ Accumulating Class X Euro Accumulating Class X GBP Accumulating Class X GBP Accumulating Class VS GBP Accumulating Premier Class US\$ Accumulating Premier Class GBP Accumulating S Class US\$ Accumulating S Class GBP Accumulating	\$ 1,557 2,320 1,896 81 1,685 851 14,752 749 33,171 47,287	8 10 14 - 6 3 69 4 296 164	202.89 186.03 135.92 192.44 198.38 193.82 213.26 133.90 111.88 207.39	\$ 319 992 1 11 883 159 5,674 324 - 25,817	2 6 - 4 1 36 2 - 120	153.08 153.71 103.20 158.08 160.85 147.96 159.16 101.84	\$ 6 9 - 10 478 86 7 - - 22,634	- - - 3 - - - - 117	140.20 135.46 138.35 141.67 137.09 144.17 145.78
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund									
Class A US\$ Distributing (M) Plus (c) Class A US\$ Distributing (M) Plus (e) Class A AUD Distributing (M) (Hedged) Plus Class A AUD Distributing (M) Plus Class A Euro Distributing (M) Plus Class A Euro Distributing (M) Plus Class A SGD Distributing (M) Plus Class A SGD Distributing (M) Plus Class D AUD Distributing (M) (Hedged) Plus Class D CNH Distributing (M) (Hedged) Plus Class D SGD Distributing (M) Plus Class D SGD Distributing (M) Plus Class D US\$ Distributing (M) Plus Class D US\$ Accumulating Class X AUD Accumulating Class Class GBP Accumulating S Class GBP Accumulating S Class GBP Accumulating S Class GBP Accumulating Legg Mason Martin Currie Global Emerging Markets Fund^	\$ - 5,757 458 458 67 379 1 1,015 505 5,734 233 5,601 474 474 5,422	- 60 - 6 4 - 95 5 1,230 5 50 3 45 3 3 64	96.60 93.44 88.46 94.109.14 110.34 110.55 1.10 110.45 111.09 124.63 123.09 98.77 110.28	\$ 5 457 3 455 457 3 766 - - - - 85 440 468 468 5,324	- 5 - 6 4 4 - 103 1 4 4 3 3 3 64	90.98 101.08 90.84 115.43 101.17 91.23 1.03 - - - 130.12 123.73 131.91 110.75 127.89	\$ 450 447 450 37 70 361 453 453 3,616	- 4 - 6 4 49 1 3 3 3 45	104.25 - 108.96 101.27 - 1.03
Class A US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class S Accumulating Class S US\$ Accumulating Premier Class US\$ Accumulating S Class S US\$ Accumulating S Class Euro Accumulating S Class Euro Accumulating	\$ 4,928 477 2,510 801 7,740 3,225 22,120	37 3 15 6 54 18 135	133.66 150.92 167.30 142.84 144.46 174.89 135.80	\$ 1,598 1 1 559 2,796 1,725 22,741	17 - - 6 28 14 200	93.97 106.74 116.91 99.68 100.46 121.37 103.45	\$ 1,077 1 1 534 895 2,079 21,606	12 - - 6 9 18 200	90.45 103.45 111.74 95.22 95.63 115.31 94.62
Legg Mason Martin Currie Global Dividend Opportunities Fund^									
Class A US\$ Distributing (M) Plus (e) Class X US\$ Distributing (M) Plus (e) S Class GBP Distributing (M) Plus (e)	\$ - - -	- - -	- - -	\$ - - -	- - -	- - -	\$ 1,422 1,432 199	15 15 2	92.92 93.62 96.74
Legg Mason Martin Currie European Unconstrained Fund^ Class A Euro Accumulating Class X Euro Accumulating Premier Class Euro Accumulating S Class US\$ Accumulating S Class Euro Accumulating	€ 869 661 17,885 87,876 4,080	6 4 117 1,077 31	148.44 151.02 152.24 98.43 132.14	€ 569 546 2,129 - 2,894	5 5 17 - 28	119.97 121.14 121.70 - 105.21	€ 465 467 1,868 -	4 4 17 -	106.43 106.67 106.78 -

Amounts designated as "-" are either \$0/€0/¥0/£0 or less than \$1,000/€1,000/¥1,000/£1,000.

NAV per share information represents Redeemable Participating Shares denominated in the respective currency of each relevant share class.

- $\mu \ \ \textit{Effective 11 January 2021, Western Asset UCITS SMASh Series Core Plus Completion Fund $^$ commenced trading.}$
- $_{lpha}$ Effective 25 February 2021, Legg Mason Brandywine Global Sovereign Credit Fund^ ceased trading.
- ${}^{\wedge}$ Not authorised for sale to the public in Hong Kong.

Statement of Comprehensive Income

yai 28 F \$	or the rended sebruary 2021 3,018	year 6 29 Feb 20	the ended bruary 020	year 28 F	or the r ended ebruary 2021	year 29 F	or the r ended ebruary 2020	yea 28 F	or the ir ended ebruary 2021	year 29 Fe	the ended bruary 020	year 28 Fe	r the r ended ebruary 2021	year 29 Fe	or the r ended ebruary 2020	
1	-	\$ 1	9,550	\$	7,853	¢										
1	-	↓ 1	9,550	>	7,853		6.873	\$	46.600	\$ 4	46.894	_	1.390		1.625	
	-					Þ	0,873	>	46,680	\$ 4	16,894	€	1,390	€	1,625	
	-				_		_		_				_		_	
			_		_		_		_		_		-		_	
g																
g																
	30		24		8,777		3,975		44,789	2	22,199		4,661		1,663	
					(6.064)		12.500		(25.274)		22.270		(2.540)		6 676	
	_														-,-	
	3,048	1	9,574		9,766		23,536		56,198	15	51,372		2,533		9,964	
	6,036		5,594		2,556		1,938		9,611		7,397		34		36	
	-		-		-		-		-		-		-		-	
	269		242													
	_															
	88		65		25								-		8	
	_		_		_										3	
			7		1		1								1	
	_		_						-		_		_			
	170		185		66		49		287		219		27		28	
	6,607		6,128		3,194		2,449		11,727		8,994		192		179	
	(4,024)		-		(1)		-		(4)		_		-		-	
	2,583		6,128		3,193		2,449		11,723		8,994		192		179	
	465	1	3,446		6,573		21,087		44,475	14	12,378		2,341		9,785	
)	(706)	(1	1,463)		(2,014)		(3,127)		(2,564)		(1,772)		(1)		(3)	
	(241) -		1,983 –		4,559 (8)		17,960 (2)		41,911 (175)	14	40,606 (179)		2,340 (8)		9,782 -	
s	(241)	\$	1.983	s	4.551											
)	3,048 6,036 269 18 21 88 21 88 - 170 6,607 (4,024) 2,583 465 (706) (241)	- 3,048 1 6,036 - 269 - 18 21 88 - 170 6,607 (4,024) 2,583 465 1 (706) (1 (241) - 170 (241) - 170 (241)	3,048 19,574 6,036 5,594 269 242		(6,864) 3,048 19,574 9,766 6,036 5,594 2,556 301 18 15 2 21 20 43 88 65 25 5 7 1 170 185 66 6,607 6,128 3,194 (4,024) - (1) 2,583 6,128 3,193 465 13,446 6,573	(6,864) 3,048 19,574 9,766 6,036 5,594 2,556 301 18 15 2 21 20 43 88 65 25 5 7 1 170 185 66 6,607 6,128 3,194 (4,024) - (1) 2,583 6,128 3,193 465 13,446 6,573	(6,864) 12,688 3,048 19,574 9,766 23,536 6,036 5,594 2,556 1,938 - 269 242 200 131 301 275 18 15 2 1 21 20 43 40 88 65 25 14 5 7 1 1 1 170 185 66 49 6,607 6,128 3,194 2,449 (4,024) - (11) 2,583 6,128 3,193 2,449 465 13,446 6,573 21,087	(6,864) 12,688 3,048 19,574 9,766 23,536 6,036 5,594 2,556 1,938 301 275 18 15 2 1 21 20 43 40 88 65 25 14 5 7 1 1 1 5 7 1 1 1 170 185 66 49 6,607 6,128 3,194 2,449 (4,024) - (1) 2,583 6,128 3,193 2,449 465 13,446 6,573 21,087	(6,864) 12,688 (35,271) 3,048 19,574 9,766 23,536 56,198 6,036 5,594 2,556 1,938 9,611 301 275 613 18 15 2 1 13 21 20 43 40 43 88 65 25 14 125 21 5 7 1 1 7 7 21 5 7 1 1 7 170 185 66 49 287 6,607 6,128 3,194 2,449 11,727 (4,024) - (1) - (4) 2,583 6,128 3,193 2,449 11,727 (4,024) - (1) - (4) 2,583 6,128 3,193 2,449 11,727 (4,024) - (1) - (4) 2,583 6,128 3,193 2,449 11,727	(6,864) 12,688 (35,271) 8 3,048 19,574 9,766 23,536 56,198 15 6,036 5,594 2,556 1,938 9,611 301 275 613 18 15 2 1 13 21 20 43 40 43 88 65 25 14 125 21 5 7 1 1 7 7 21 5 7 1 1 7 7 21 70 185 66 49 287 6,607 6,128 3,194 2,449 11,727 (4,024) - (1) - (4) 2,583 6,128 3,193 2,449 11,723 465 13,446 6,573 21,087 44,475 14	(6,864) 12,688 (35,271) 82,278 3,048 19,574 9,766 23,536 56,198 151,372 6,036 5,594 2,556 1,938 9,611 7,397 269 242 200 131 1,007 765 301 275 613 461 18 15 2 1 133 7 21 20 43 40 43 40 88 65 25 14 125 87 21 10 5 7 1 1 1 7 8 21 10 5 7 1 1 1 7 8 21 10 5 7 1 1 1 7 8 21 10 5 7 1 1 1 7 8 21 10 5 7 1 1 1 7 8 21 10 5 7 1 1 1 7 8 21 10 5 7 1 1 1 7 8 21 10 5 7 1 1 1 7 8	(6,864) 12,688 (35,271) 82,278 3,048 19,574 9,766 23,536 56,198 151,372 6,036 5,594 2,556 1,938 9,611 7,397 269 242 200 131 1,007 765 301 275 613 461 18 15 2 1 13 7 21 20 43 40 43 40 88 65 25 14 125 87 21 10 5 7 1 1 7 8 21 10 5 7 1 1 7 8 21 10 5 7 1 1 7 8 21 10 5 7 1 1 7 8 21 10 5 7 1 1 7 8 10 170 185 66 49 287 219 6,607 6,128 3,194 2,449 11,727 8,994 (4,024) - (1) - (4) - (2,583 6,128 3,193 2,449 11,723 8,994 (4,024) - (11) - (4) - (2,583 6,128 3,193 2,449 11,723 8,994 (4,024) - (11) - (4) - (2,583 6,128 3,193 2,449 11,723 8,994 (4,024) - (11) - (4) - (2,583 6,128 3,193 2,449 11,723 8,994 (5) (706) (11,463) (2,014) (3,127) (2,564) (1,772) (241) 1,983 4,559 17,960 41,911 140,606	- - (6,864) 12,688 (35,271) 82,278 (3,518) 3,048 19,574 9,766 23,536 56,198 151,372 2,533 6,036 5,594 2,556 1,938 9,611 7,397 34 269 242 200 131 1,007 765 73 - - 301 275 613 461 3 18 15 2 1 13 7 1 21 20 43 40 43 40 24 88 65 25 14 125 87 8 - - - - 21 10 22 5 7 1 1 7 8 - - - - - - - - - 1 1 1 7 8 - - - - - -	(6,864) 12,688 (35,271) 82,278 (3,518) 3,048 19,574 9,766 23,536 56,198 151,372 2,533 6,036 5,594 2,556 1,938 9,611 7,397 34 301 275 613 461 3 18 15 2 1 13 7 1 21 20 43 40 43 40 24 88 65 25 14 125 87 8	(6,864) 12,688 (35,271) 82,278 (3,518) 6,676 3,048 19,574 9,766 23,536 56,198 151,372 2,533 9,964 6,036 5,594 2,556 1,938 9,611 7,397 34 36 301 275 613 461 3 3 18 15 2 1 13 7 1 1 21 20 43 40 43 40 24 24 88 65 25 14 125 87 8 8 21 10 22 3 5 7 1 1 1 7 7 8 1 170 185 66 49 287 219 27 28 6,607 6,128 3,194 2,449 11,727 8,994 192 179 (4,024) (1) - (4) 1 2,583 6,128 3,193 2,449 11,727 8,994 192 179 465 13,446 6,573 21,087 44,475 142,378 2,341 9,785

		ıg Mason \ ilobal High				Mason \ US Sho	rt-Ter		Legg	US Adj		n Asset	-	g Mason \ Global I Managen	nflati	on	
(in 000's)	yea 28 F	or the r ended ebruary 2021	yea 29 I	or the ar ended February 2020	year 28 Fe	r the ended bruary 021	yea 29 F	or the r ended ebruary 2020	year 28 Fe	r the ended bruary 021	year 29 Fe	r the ended bruary 020	yea 28 F	or the r ended ebruary 2021	yea 29 F	or the r ended ebruary 2020	
INVESTMENT INCOME: Gross dividend income and bond interest (Note 2) Interest (Note 2) Equalisation (Note 2) Other income Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 2):	\$	4,865 - - -	\$	7,119 - - -	\$	=======================================	\$	202 - - -	\$	=======================================	\$	28 - - -	\$	480 - - -	\$	898 - - -	
Net realised gain/(loss) on financial instruments held for trading Net unrealised gain/(loss) on financial instruments held for trading		(4,236) 8,283		(2,267) 1,209		-		82 13		-		(5)		(548) 2,440		(259) 1,227	
Total Investment Income/(Loss)		8,912		6,061		-		297		-		26		2,372		1,866	
EXPENSES: Management fees (Note 4) Performance fees (Note 4) Administrator and depositary fees (Note 4) Shareholder service fees (Note 4) Legal fees Audit fees (Note 4) Printing fees Dividend expense Interest expense Directors' fees and expenses (Note 4) Adjustment to accrued expenses and other liabilities Other expenses		1,030 - 66 100 1 40 8 - 1 - 40		1,301 - 71 131 - 40 7 - 1 - 46		-		125 - 12 11 - 10 1 - - - 4		-		13 - 2 1 - 14 - - - - 9		67 - 35 10 - 29 4 - - - 19		96 24 15 26 3 14	
Total Expenses		1,286		1,597		-		163		-		39		164		178	
Expense waivers and reimbursements/recoupment (Note 4) Total Net Expenses		(5) 1,281		(4) 1,593		_		(12) 151		_		(19) 20		(3) 161		(5) 173	
Net Profit/(Loss) before finance costs		7,631		4,468		-		146		-		6		2,211		1,693	
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 5) Profit/(Loss) for the financial year Withholding taxes on dividends and other taxation		(2,520) 5,111 (33)		(3,716) 752 (31)		<u>-</u>		(21) 125		<u>-</u>		(1) 5 -		(86) 2,125 (3)		(53) 1,640 –	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$	5,078	\$	721	\$	-	\$	125	\$	-	\$	5	\$	2,122	\$	1,640	

Short D	Western Asset Ouration e Bond Fund	Legg Mason Global Multi	Western Asset Strategy Fund		Western Asset Yield Fund		Western Asset larkets Total ond Fund	Emerging Mar	Western Asset kets Corporate Fund
for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020
\$ 1,393 - - -	\$ 1,208 - - -	\$ 28,430 5 (2)	\$ 37,457 6 (7) -	\$ 11,258 - (1) -	\$ 9,874 - - -	\$ 913 - - -	\$ 1,290 - - -	\$ 1,656 - - -	\$ 1,897 - - -
(186)	(263)	10,211	(23,754)	(1,450)	(646)	784	(1,531)	576	(546)
1,320	(214)	35,027	14,965	9,906	2,173	(27)	1,630	(16)	2,891
2,527	731	73,671	28,667	19,713	11,401	1,670	1,389	2,216	4,242
297	269	2,246	2,562	1,289	1,168	291	328	3	-
22 24	- 17 21	411 160	415 185	- 128 121 1	98 124	19 19	- 17 21	29 -	26 -
29 2	26 2	6 43 55 –	3 40 46	40 13	39 11	29 2	26 1	21 3	19 3
- - -		12 3	- 7 5	1 1	2 1		- - -	- - -	= =
_ 19	22	147	117	- 46	49	21	_ 17	_ 15	_ 15
393	357	3,083	3,380	1,640	1,493	381	410	71	63
(26) 367	(25) 332	- 3,083	(1) 3,379	(2) 1,638	- 1,493	(24) 357	(19) 391	- 71	- 63
2,160	399	70,588	25,288	18,075	9,908	1,313	998	2,145	4,179
(454)	(593)	(7,692)	(11,149)	(3,510)	(4,262)	(234)	(517)	(1,570)	(1,822)
1,706 (2)	(194) –	62,896 (488)	14,139 (416)	14,565 (21)	5,646 (26)	1,079 (12)	481 (17)	575 _	2,357 (3)
\$ 1,704	\$ (194)	\$ 62,408	\$ 13,723	\$ 14,544	\$ 5,620	\$ 1,067	\$ 464	\$ 575	\$ 2,354

	Western Asset tunities Fund	Short D	Western Asset Ouration Bond Fund	Global Cred	Western Asset dit Absolute Fund^	Legg Mason \ Global Core Pl	Western Asset us Bond Fund^	Legg Mason \ Global Cre	Western Asset edit Fund^
for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020
\$ 23,190	\$ 25,228	\$ 4,964	\$ 3,764	\$ -	\$ -	\$ 5,062	\$ 7,262	\$ 2,186	\$ 2,313
4 27	(3)		1						
	-	-	-	-	192	-	-	-	-
7,481	(13,383)	9,602	1,252	_	_	20,051	(9,568)	(813)	2,596
3,280	33,087	25,711	1,673	_	_	(12,457)	24,344	2,602	4,696
33,982	44,929	40,277	6,690	-	192	12,656	22,039	3,975	9,605
4,259	3,966	1,263	544	_	-	572 _	657	43	37
353	319	247	125	_	_	158	158	- 53	47
340	326	48	7	-	-	-	7	6	5
5	3	2	2	-	-	2	1	1	
43	39	29	26	-	-	29	26 17	29 7	26
45	36	25	13	-	-	18	17	_	5
1	1	6	2	_	_	3	1	2	2
3	4	1	1	_	_	1	ż	_	ī
-	_	-	-	-	192	-	-	-	-
134	130	72	49	-	-	61	65	24	25
5,183	4,824	1,693	769	-	192	844	934	165	148
(87) 5,096	(59) 4,765	- 1,693	(5) 764		_ 192	- 844	934	_ 165	- 148
28,886	40,164	38,584	5,926	-	_	11,812	21,105	3,810	9,457
(10,908)	(10,507)	(3,876)	(3,469)	-	-	(1)	(31)	-	(9)
 17,978	29,657	34,708	2,457	-	-	11,811	21,074	3,810	9,448
(843)	(1,083)	(29)	(7)		_	(169)	(135)	(15)	(8)
\$ 17,135	\$ 28,574	\$ 34,679	\$ 2,450	\$ -	\$ -	\$ 11,642	\$ 20,939	\$ 3,795	\$ 9,440

Statement of Comprehensive Income – (continued)

		Western Asset Yield Fund	Asset	on Western Macro s Bond Fund^	Asset EM Lo	on Western ocal Currency Fund^	Asset Multi	on Western -Asset Credit nd^	
(in 000's)	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	
INVESTMENT INCOME: Gross dividend income and bond interest (Note 2) Interest (Note 2) Equalisation (Note 2) Other income Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 2):	€ 2,351 - (1) -	€ 2,922 2 (13) -	\$ 315,872 22 (427) —	\$ 386,582 23 495 –	\$ - - - -	\$ 2,234 - - -	\$ 45,529 2 - -	\$ 45,737 1 - -	
Net realised gain/(loss) on financial instruments held for trading Net unrealised gain/(loss) on financial instruments held for trading	(731) 810	(1,055) 1,658	(803,493) 935,818	233,031 (165,196)	_	(6,346) 4,663	27,141 56,458	(15,742) (6,648)	
Total Investment Income/(Loss)	2,429	3,514	447,792	454,935	-	551	129,130	23,348	
EXPENSES: Management fees (Note 4) Performance fees (Note 4) Administrator and depositary fees (Note 4) Shareholder service fees (Note 4) Legal fees Audit fees (Note 4) Printing fees Dividend expense Interest expense Directors' fees and expenses (Note 4) Adjustment to accrued expenses and other liabilities Other expenses	3 - 38 - 1 24 4 - 19 - - 18	5 -44 24 5 -21 1 -21	80,912 - 4,198 5,282 64 43 566 - 143 37 - 1,272 92,517	85,648 4,280 5,822 26 40 469 74 51 932 97,342		131 - 23 - 13 6 - 1 1 - 10	262 	94 467 4 26 52 3 5 144	
Expense waivers and reimbursements/recoupment (Note 4) Total Net Expenses	(1) 106	121	(2) 92,515	97,342	_	(26) 158	1,121	795	
Net Profit/(Loss) before finance costs	2,323	3,393	355,277	357,593	-	393	128,009	22,553	
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 5) Profit/(Loss) for the financial year Withholding taxes on dividends and other taxation	(369) 1,954	(480) 2,913 (3)	(58,267) 297,010 (13,830)	(79,053) 278,540 (15,293)	<u>-</u>	(98) 295 (125)	(50) 127,959 (405)	(8) 22,545 (509)	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	€ 1,954	€ 2,910	\$ 283,180	\$ 263,247	\$ -	\$ 170	\$127,554	\$ 22,036	

	SMASh	Seri	sset UCITS es Core Plu on Fund^µ	s L		Brandywine Income Fund	Global Fix	Brandywine ed Income eturn Fund^		n Brandywine n Yield Fund^	
(in 000's)	for th year end 28 Febru 2021	ded ary	for the year ende 29 Februa 2020	ed ye	for the ear ended February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	
INVESTMENT INCOME:											
Gross dividend income and bond interest (Note 2)	\$	55	\$	-	\$ 16,880	\$ 37,581	\$ 22,249	\$ 40,320	\$ 636	\$ 2,678	
Interest (Note 2)		-		-		_	4	_	-	-	
Equalisation (Note 2)		-		-	(99)	(55)	(100)	(163)	-	-	
Other income		-		-	-	-	-	-	-	-	
Net gain/(loss) on financial assets and liabilities at fair value through profit											
or loss (Note 2):											
Net realised gain/(loss) on financial instruments held for trading		(62)		-	(32,336)	(49,824)	74,459	(126,401)	322	(170)	
Net unrealised gain/(loss) on financial instruments held for trading	(4	20)		-	58,549	29,206	51,432	51,396	664	173	
Total Investment Income/(Loss)	(4	27)		-	42,994	16,908	148,044	(34,848)	1,622	2,681	
EXPENSES:											
Management fees (Note 4)		_		_	4,131	6,262	3,967	5,780	50	93	
Performance fees (Note 4)				_	4,131	0,202	3,307	3,760	50	33	
Administrator and depositary fees (Note 4)		3		_	398	586	476	589	12	33	
Shareholder service fees (Note 4)		_		_	402	702	19	62	12	5	
Legal fees		_		_	9	4	9	3	_	_	
Audit fees (Note 4)		35		_	43	40	29	26	29	26	
Printing fees		_		_	65	66	65	68	1	4	
Dividend expense		_		_	_	_	_	_			
Interest expense		_		_	5	_	4	7	_	_	
Directors' fees and expenses (Note 4)		_		_	5	7	4	7	_	_	
Adjustment to accrued expenses and other liabilities		_		_	_	_			_	_	
Other expenses		3		_	189	180	155	154	14	15	
Total Expenses		41		-	5,247	7,847	4,728	6,696	106	176	_
Expense waivers and reimbursements/recoupment (Note 4)		(41)		_	(1)	_	_	(1)	(40)	(11)	
Total Net Expenses		-		-	5,246	7,847	4,728	6,695	66	165	
Net Profit/(Loss) before finance costs	(4	27)		-	37,748	9,061	143,316	(41,543)	1,556	2,516	
FINANCE COSTS:											
Distributions to holders of redeemable participating shares (Note 5)		-		-	(3,363)	(6,312)	(2,177)	(3,977)	(6)	(40)	
Profit/(Loss) for the financial year	(4	27)		-	34,385	2,749	141,139	(45,520)	1,550	2,476	_
Withholding taxes on dividends and other taxation		(2)		-	(375)	(859)	(940)	(1,281)	(1)	(15)	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$ (4	29)	s	_	\$ 34.010	\$ 1.890	\$140.199	\$ (46.801)	\$ 1.549	\$ 2.461	

Global To	Western Asset otal Return ade Bond Fund^	Structured C	Western Asset Opportunities nd^	Mortgage-Bad	estern Asset US ked Securities nd^	Investment	estern Asset UK Grade Credit nd^		estern Asset US Bond Fund^
for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020
\$ -	\$ 1,134	\$ 58,210	\$ 90,852	\$ 26,192 2	\$ 30,477	£ 2,471	£ 2,551	\$ 4,588	\$ 5,000
_	_	12	38	-	_	_	_	_	_
_	-	-	-	-	-	-	-	-	-
-	(116) 1,323	(106,904) (125,752)	(38,472) 58,378	(5,961) (16,030)	(3,775) 45,573	4,049 (2,986)	563 7,100	8,184 1,400	(1,235) 6,779
-	2,341	(174,434)	110,796	4,203	72,275	3,534	10,215	14,172	10,544
_	219	4,837	6,098	14	7		_	105	80
_	27	706	901	502	563	69	64	88	72
_	_	91 15	66 5	9	4	_ 1	_	12 1	8 1
_	13 5	32 103	26 100	29 70	26 64	16 8	15 7	29 9	26 8
-	-	-	-	_	-	-		-	-
_	1 1	13 8	4 8	2 5	2 6	2 1	1	1 1	_ 1
_	- 18	- 242	_ 214	_ 151	- 142	_ 22	_ 23	30	- 24
_	284	6,047	7,422	782	814	119	111	276	220
-	(9)	(1)	(18)	_		_	_	-	_
	275	6,046	7,404	782	814	119	111	276	220
	2,066	(180,480)	103,392	3,421	71,461	3,415	10,104	13,896	10,324
_	(1,030)	(4,391)	(5,127)	_	(2)	_	_	_	_
-	1,036 (31)	(184,871)	98,265	3,421	71,459	3,415 (2)	10,104	13,896 (23)	10,324 5
\$ -	\$ 1,005	\$(184,871)	\$ 98,265	\$ 3,421	\$ 71,459	£ 3,413	£ 10,105	\$ 13,873	\$ 10,329
Global Oppor	Brandywine rtunistic Fixed e Fund	Global Sove	Brandywine ereign Credit id^α	Global Incor	Brandywine ne Optimiser nd^	Global Credit	Brandywine Opportunities nd^	Global Defens	Brandywine sive High Yield nd^
Global Oppor	rtunistic Fixed	Global Sove	reign Credit	Global Incor	ne Optimiser	Global Credit	Opportunities	Global Defens	sive High Yield
Global Oppor Incom for the year ended 28 February 2021	rtunistic Fixed e Fund for the year ended 29 February	Global Sove Fun for the year ended 28 February	reign Čredit id^α for the year ended 29 February	Global Incor Fur for the year ended 28 February	ne Optimiser nd^ for the year ended 29 February	Global Credit Fui for the year ended 28 February	Opportunities nd^ for the year ended 29 February	Global Defense Furnished for the year ended 28 February	for the year ended 29 February 2020
Global Oppor Incom for the year ended 28 February 2021	rtunistic Fixed e Fund for the year ended 29 February 2020	Global Sove Fur for the year ended 28 February 2021 \$ 28,258 7	reign Čredit d^α for the year ended 29 February 2020	Global Incor Fur for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	Opportunities nd^ for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020
Global Oppor Incom for the year ended 28 February 2021	rtunistic Fixed e Fund for the year ended 29 February 2020	Global Sove Fur for the year ended 28 February 2021	reign Čredit d^α for the year ended 29 February 2020	Global Incor Fur for the year ended 28 February 2021	ne Optimiser nd^ for the year ended 29 February 2020	Global Credit Fur for the year ended 28 February 2021	Opportunities nd^ for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020
Global Oppor Incom for the year ended 28 February 2021 \$ 18,957	for the year ended 29 February 2020 \$ 24,688 (23,415)	Global Sove Fur for the year ended 28 February 2021 \$ 28,258 7 - - (105,505)	for the year ended 29 February 2020 \$ 78,018 1 (945) - (29,767)	Global Incor Fut for the year ended 28 February 2021 \$ 5,997 - 107 - 13,767	for the year ended 29 February 2020 \$ 2,829 - (1) - 2,869	Global Credit Fun for the year ended 28 February 2021 \$ 1,692 - - - (1,966)	opportunities nd^ for the year ended 29 February 2020 \$ 1,688	Global Defense Further	for the year ended 29 February 2020 \$ 524 (408)
Global Oppor Incom for the year ended 28 February 2021 \$ 18,957	for the year ended 29 February 2020 \$ 24,688 (23,415) 7,634	Global Sove Fur for the year ended 28 February 2021 \$ 28,258 7 - - (105,505) 61,577	for the year ended 29 February 2020 \$ 78,018 1 (945) - (29,767) 14,096	Global Incor Ful for the year ended 28 February 2021 \$ 5,997 - 107 - 13,767 2,501	for the year ended 29 February 2020 \$ 2,829	Global Credit Fur for the year ended 28 February 2021 \$ 1,692 - - - (1,966) (475)	for the year ended 29 February 2020 \$ 1,688 969 792	Global Defense Full for the year ended 28 February 2021 \$ 584	for the year ended 29 February 2020 \$ 524 (408) 162
Global Oppor Incom for the year ended 28 February 2021 \$ 18,957	for the year ended 29 February 2020 \$ 24,688 (23,415)	Global Sove Fur for the year ended 28 February 2021 \$ 28,258 7 - - (105,505)	for the year ended 29 February 2020 \$ 78,018 1 (945) - (29,767)	Global Incor Fut for the year ended 28 February 2021 \$ 5,997 - 107 - 13,767	for the year ended 29 February 2020 \$ 2,829	Global Credit Fun for the year ended 28 February 2021 \$ 1,692 - - - (1,966)	opportunities nd^ for the year ended 29 February 2020 \$ 1,688	Global Defense Further	for the year ended 29 February 2020 \$ 524 (408)
Global Oppor Incom for the year ended 28 February 2021 \$ 18,957	for the year ended 29 February 2020 \$ 24,688 (23,415) 7,634	Global Sove Fur for the year ended 28 February 2021 \$ 28,258 7 - - (105,505) 61,577	for the year ended 29 February 2020 \$ 78,018 1 (945) - (29,767) 14,096	Global Incor Ful for the year ended 28 February 2021 \$ 5,997 - 107 - 13,767 2,501	for the year ended 29 February 2020 \$ 2,829	Global Credit Fur for the year ended 28 February 2021 \$ 1,692 - - - (1,966) (475)	for the year ended 29 February 2020 \$ 1,688 969 792	Global Defense Full for the year ended 28 February 2021 \$ 584	for the year ended 29 February 2020 \$ 524 (408) 162
Global Oppon Incom for the year ended 28 February 2021 \$ 18,957	for the year ended 29 February 2020 \$ 24,688 (23,415) 7,634 8,907	Global Sove Fur for the year ended 28 February 2021 \$ 28,258 7 - - (105,505) 61,577 (15,663)	reign Čredit d^\at\at\at\at\at\at\at\at\at\at\at\at\at\	Global Incor Ful for the year ended 28 February 2021 \$ 5,997 - 107 13,767 2,501 22,372	for the year ended 29 February 2020 \$ 2,829	Global Credit Ful for the year ended 28 February 2021 \$ 1,692	for the year ended 29 February 2020 \$ 1,688 969 792 3,449	Global Defense Full for the year ended 28 February 2021 \$ 584	for the year ended 29 February 2020 \$ 524 (408) 162 278
Global Oppor Incom for the year ended 28 February 2021 \$ 18,957	rtunistic Fixed e Fund for the year ended 29 February 2020 \$ 24,688 (23,415) 7,634 8,907 2,712 - 359 65 2	Global Sove Fur for the year ended 28 February 2021 \$ 28,258 7 - - (105,505) 61,577 (15,663) 1,370 459 1	reign Čredit d^\(\alpha\) for the year ended 29 February 2020 \$ 78,018	Global Incor Ful for the year ended 28 February 2021 \$ 5,997 107 - 13,767 2,501 22,372 1,329 - 112 152 152	ne Optimiser nd^ for the year ended 29 February 2020 \$ 2,829	Global Credit Fur for the year ended 28 February 2021 \$ 1,692	State	Global Defense Full for the year ended 28 February 2021 \$ 584	### sive High Yield nd^ for the year ended 29 February 2020 \$ 524
Global Oppor Incom for the year ended 28 February 2021 \$ 18,957	rtunistic Fixed e Fund for the year ended 29 February 2020 \$ 24,688	Global Sove Fur for the year ended 28 February 2021 \$ 28,258 7 - - (105,505) 61,577 (15,663) 1,370 - 459 11 15 7	for the year ended 29 February 2020 \$ 78,018 (945) - (29,767) 14,096 61,403 2,528 - 1,032 - 5 26	Global Incor Ful for the year ended 28 February 2021 \$ 5,997 	for the year ended 29 February 2020 \$ 2,829 (1) - 2,869 1,563 7,260 \$ 801 - 63 93 - 26	Global Credit Ful for the year ended 28 February 2021 \$ 1,692	for the year ended 29 February 2020 \$ 1,688 969 792 3,449	Global Defense Full for the year ended 28 February 2021 \$ 584	for the year ended 29 February 2020
Global Oppor Incom for the year ended 28 February 2021 \$ 18,957	rtunistic Fixed e Fund for the year ended 29 February 2020 \$ 24,688 (23,415) 7,634 8,907 2,712 - 359 65 2	Global Sove Fur for the year ended 28 February 2021 \$ 28,258 7 - - (105,505) 61,577 (15,663) 1,370 - 459 1 1 15 7	reign Čredit d^\(\alpha\) for the year ended 29 February 2020 \$ 78,018	Global Incor Ful for the year ended 28 February 2021 \$ 5,997 - 107 - 2,501 22,372 1,329 - 112 152 152 29 7	ne Optimiser nd^ for the year ended 29 February 2020 \$ 2,829	Global Credit Fur for the year ended 28 February 2021 \$ 1,692	State	Global Defense Full for the year ended 28 February 2021 \$ 584	### sive High Yield nd^ for the year ended 29 February 2020 \$ 524
Global Oppon Incom for the year ended 28 February 2021 \$ 18,957	rtunistic Fixed e Fund for the year ended 29 February 2020 \$ 24,688	Global Sove Fur for the year ended 28 February 2021 \$ 28,258 7 	for the year ended 29 February 2020 \$ 78,018 (945) - (29,767) 14,096 61,403 2,528 - 1,032 - 5 26	Global Incor Ful for the year ended 28 February 2021 \$ 5,997 	for the year ended 29 February 2020 \$ 2,829 (1) - 2,869 1,563 7,260 \$ 801 - 63 93 - 26	Global Credit Ful for the year ended 28 February 2021 \$ 1,692	for the year ended 29 February 2020 \$ 1,688 969 792 3,449	Global Defense Full for the year ended 28 February 2021 \$ 584	for the year ended 29 February 2020
Global Oppor Incom for the year ended 28 February 2021 \$ 18,957	rtunistic Fixed e Fund for the year ended 29 February 2020 \$ 24,688	Global Sove Fur for the year ended 28 February 2021 \$ 28,258	reign Credit id^a for the year ended 29 February 2020 \$ 78,018	Global Incor Ful for the year ended 28 February 2021 \$ 5,997 - 107 - 2,501 22,372 1,329 - 112 152 1 29 7	ne Optimiser nd^ for the year ended 29 February 2020 \$ 2,829	Global Credit Ful for the year ended 28 February 2021 \$ 1,692	for the year ended 29 February 2020 \$ 1,688 969 792 3,449	Global Defense Full for the year ended 28 February 2021 \$ 584	for the year ended 29 February 2020
Global Oppoi Incom for the year ended 28 February 2021 \$ 18,957	rtunistic Fixed e Fund for the year ended 29 February 2020 \$ 24,688	Global Sove Fur for the year ended 28 February 2021 \$ 28,258	reign Čredit Id^\(\alpha\) for the year ended 29 February 2020 \$ 78,018 1 (945) - (29,767) 14,096 61,403	Global Incor Ful for the year ended 28 February 2021 \$ 5,997 107 - 13,767 2,501 22,372 1,329 - 112 152 1 29 7 - 1	ne Optimiser nd^ for the year ended 29 February 2020 \$ 2,829	Global Credit Ful	Opportunities nd^ for the year ended 29 February 2020 \$ 1,688	Global Defense Full Full Full Full Full Full Full Ful	### High Yield nd^ for the year ended 29 February 2020 \$ 524
Global Oppor Incom for the year ended 28 February 2021 \$ 18,957	rtunistic Fixed e Fund for the year ended 29 February 2020 \$ 24,688	Global Sove Fur for the year ended 28 February 2021 \$ 28,258 7 	reign Čredit d'\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a	Global Incor Ful for the year ended 28 February 2021 \$ 5,997 107 - 117 22,372 1,329 112 152 1 29 7 7 - 1 1,680 (9)	ne Optimiser nd^ for the year ended 29 February 2020 \$ 2,829	Global Credit Ful	Opportunities nd/ for the year ended 29 February 2020 \$ 1,688	Global Defense Full for the year ended 28 February 2021 \$ 584	sive High Yield and^ for the year ended 29 February 2020 \$ 524
Global Oppor Incom for the year ended 28 February 2021 \$ 18,957	rtunistic Fixed e Fund for the year ended 29 February 2020 \$ 24,688	Global Sove Fur for the year ended 28 February 2021 \$ 28,258 7 (105,505) 61,577 (15,663) 1,370 459 1 1 5 7 101 10 8 8 209 2,180	reign Čredit d'\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a	Global Incor Ful for the year ended 28 February 2021 \$ 5,997 - 107 - 2,501 22,372 1,329 - 12 152 1 29 7 - 1 1 49 1,680	me Optimiser md^ for the year ended 29 February 2020 \$ 2,829	Global Credit Ful	Opportunities nd/ for the year ended 29 February 2020 \$ 1,688	Global Defense Full Full Full Full Full Full Full Ful	sive High Yield and^ for the year ended 29 February 2020 \$ 524
Global Oppor Incom for the year ended 28 February 2021 \$ 18,957	rtunistic Fixed e Fund for the year ended 29 February 2020 \$ 24,688	Global Sove Fur for the year ended 28 February 2021 \$ 28,258 7 	reign Čredit d'\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a\a	Global Incor Ful for the year ended 28 February 2021 \$ 5,997 107 - 117 22,372 1,329 112 152 1 29 7 7 - 1 1,680 (9)	ne Optimiser nd^ for the year ended 29 February 2020 \$ 2,829	Global Credit Ful	Opportunities nd/ for the year ended 29 February 2020 \$ 1,688	Global Defense Full for the year ended 28 February 2021 \$ 584	sive High Yield and^ for the year ended 29 February 2020 \$ 524
Global Oppor Incom for the year ended 28 February 2021 \$ 18,957	rtunistic Fixed e Fund for the year ended 29 February 2020 \$ 24,688	Global Sove Fur for the year ended 28 February 2021 \$ 28,258	reign Čredit Id^\(\alpha\) for the year ended 29 February 2020 \$ 78,018	Global Incor Full for the year ended 28 February 2021 \$ 5,997 107 2,501 22,372 1,329 112 152 1 152 1 29 7 7 - 1 - 49 1,680 (9) 1,671 20,701	ne Optimiser nd^ for the year ended 29 February 2020 \$ 2,829	Global Credit Ful	Opportunities nd^ for the year ended 29 February 2020 \$ 1,688	Global Defense Full Full Full Full Full Full Full Ful	## High Yield nd^ for the year ended 29 February 2020 \$ 524
Global Oppor Incom for the year ended 28 February 2021 \$ 18,957	rtunistic Fixed e Fund for the year ended 29 February 2020 \$ 24,688	Global Sove Fur for the year ended 28 February 2021 \$ 28,258 7 	reign Čredit Id^\(\alpha\) for the year ended 29 February 2020 \$ 78,018	Global Incor Ful for the year ended 28 February 2021 \$ 5,997 107 - 113,767 2,501 22,372 1,329 112 152 152 1 29 7 7 - 1 1 29 7 7 49 1,680 (9) 1,671 20,701	me Optimiser md^ for the year ended 29 February 2020 \$ 2,829	Global Credit Ful	Opportunities nd/ for the year ended 29 February 2020 \$ 1,688	Global Defense Full for the year ended 28 February 2021 \$ 584	sive High Yield and^ for the year ended 29 February 2020 \$ 524

\$ (34,304)

\$ 15,840

\$ 17,452

\$ 4,162

\$ (1,280)

\$ 2,994

\$ 1,239

\$ 4,123

\$ 84,627

\$ (392)

Statement of Comprehensive Income – *(continued)*

		son Bran - US High Fund^		Global Enhar	Brandywine nced Absolute Fund^	Global Dyna	Brandywine mic US Equity nd^		ClearBridge Fund	
(in 000's)	for the year end 28 Februa 2021	ed yea	or the ar ended February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	
INVESTMENT INCOME:										
Gross dividend income and bond interest (Note 2) Interest (Note 2)	\$.	- \$	1,323	\$ 19,559	\$ 28,462	\$ 48	\$ 89	\$ 7,285	\$ 7,029	
Equalisation (Note 2)		_	_	_	_	_	_	- 54	(1)	
Other income		_	_	_	_	_	_	54	(1)	
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 2):		_	_	_	_	_	_	_	_	
Net realised gain/(loss) on financial instruments held for trading		_	(892)	30,120	(57,781)	176	203	39,277	(6,626)	
Net unrealised gain/(loss) on financial instruments held for trading		_	313	30,120	(35,095)	376	(370)	94,033	(5,227)	
Total Investment Income/(Loss)		-	744	80,499	(64,414)	600	(78)	140,649	(4,825)	
EXPENSES:										
Management fees (Note 4)			91	195	120	8	16	2,612	2,771	
Performance fees (Note 4)				193	120	-	-	2,012	2,//1	
Administrator and depositary fees (Note 4)			24	230	239	7	5	231	229	
Shareholder service fees (Note 4)		_	_	3	4	· ·	1	147	183	
Legal fees		_	_	4	3	_		3	2	
Audit fees (Note 4)		_	13	28	26	29	26	27	26	
Printing fees		_	2	29	27		_	27	24	
Dividend expense		_	_	_		_	_	_		
Interest expense		_	_	_	_	_	_	_	_	
Directors' fees and expenses (Note 4)		_	_	2	2	_	_	2	2	
Adjustment to accrued expenses and other liabilities		_	_	_	_	_	_	_	_	
Other expenses		-	19	70	64	10	7	73	61	
Total Expenses		-	149	561	485	54	55	3,122	3,298	
Expense waivers and reimbursements/recoupment (Note 4)		-	(23)	(2)	_	(42)	(33)	-	-	
Total Net Expenses			126	559	485	12	22	3,122	3,298	
Net Profit/(Loss) before finance costs		_	618	79,940	(64,899)	588	(100)	137,527	(8,123)	
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 5)		_	_	(1)	(1)	_	_	(7)	(5)	
			618			F00	(400)			
Profit/(Loss) for the financial year Withholding taxes on dividends and other taxation			618	79,939 (862)	(64,900) (918)	588 (13)	(100) (26)	137,520 (1,927)	(8,128) (1,832)	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$ -	- \$	618	\$ 79,077	\$ (65,818)	\$ 575	\$ (126)	\$135,593	\$ (9,960)	

	US Aggress	ClearBridge sive Growth and	Tactical Divi	ClearBridge dend Income and	US Equity S	ClearBridge ustainability s Fund^		ClearBridge owth Fund^	
(in 000's)	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	
INVESTMENT INCOME:									
Gross dividend income and bond interest (Note 2)	\$ 8,267	\$ 15,967	\$ 1,547	\$ 2,169	\$ 3,297	\$ 307	\$ 101	\$ 80	
Interest (Note 2)	-	-	-	-	-	-	-	-	
Equalisation (Note 2)	(67)	(363)	(1)	(1)	8	-	-	-	
Other income	-	-	-	-	-	-	-	-	
Net gain/(loss) on financial assets and liabilities at fair value through profit									
or loss (Note 2):	29.692	(11.006)	(1 276)	1.750	16.605	1 202	743	328	
Net realised gain/(loss) on financial instruments held for trading Net unrealised gain/(loss) on financial instruments held for trading	29,692	(11,006) 16,490	(1,276) 5,091	(366)	54,743	1,293 (969)	2,259	328 178	
			<u> </u>		<u> </u>	(/			
Total Investment Income/(Loss)	248,074	21,088	5,361	3,552	74,653	631	3,103	586	
EXPENSES:	6 622	40.553	420	F22	4.244	2.4	65	42	
Management fees (Note 4) Performance fees (Note 4)	6,632	10,553	420	523	1,311	34	65	43	
Administrator and depositary fees (Note 4)	490	- 782	31	33	155	18	12	11	
Shareholder service fees (Note 4)	866	1.366	68	86	227	13	2	2	
Legal fees	11	3	-	-	1	-	_	_	
Audit fees (Note 4)	43	40	29	26	16	13	14	13	
Printing fees	70	84	3	3	8	1	1	_	
Dividend expense	_	_	_	_	_	-	-	-	
Interest expense	23	14	-	-	-	-	-	-	
Directors' fees and expenses (Note 4)	5	9	-	1	-	-	-	-	
Adjustment to accrued expenses and other liabilities	_		_	_	_	_	_	_	
Other expenses	188	191	28	20	37	11	10	8	
Total Expenses	8,328	13,042	579	692	1,755	90	104	77	
Expense waivers and reimbursements/recoupment (Note 4)	_	_	(35)	(19)	(71)	(15)	(23)	(23)	
Total Net Expenses	8,328	13,042	544	673	1,684	75	81	54	
Net Profit/(Loss) before finance costs	239,746	8,046	4,817	2,879	72,969	556	3,022	532	
FINANCE COSTS:									
Distributions to holders of redeemable participating shares (Note 5)	(419)	(1,197)	(297)	(517)	(15)	(3)	_	_	
Profit/(Loss) for the financial year	239,327	6,849	4,520	2,362	72,954	553	3,022	532	
Withholding taxes on dividends and other taxation	(1,584)	(2,926)	(432)	(456)	(890)	(82)	(24)	(19)	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$237,743	\$ 3,923	\$ 4,088	\$ 1,906	\$ 72,064	\$ 471	\$ 2,998	\$ 513	_

Leg		ClearBri n Fund^	dge	Le	gg Mason Global Eq	ClearBr	idge d^		gg Mason Global Equ Fur			Leç	g Mason C Apprecia			Le	gg Mason C arge Cap G	ClearBridge US Frowth Fund
for year e 28 Feb 20	ended oruary	year 29 Fe	the ended bruary 020	year 28 Fe	the ended bruary 021	year 29 Fe	or the r ended ebruary 2020	year (oruary	year 29 Fe	r the ended ebruary 020	year 28 Fe	r the ended ebruary 021	yea 29 F	or the ir ended ebruary 2020	year 28 F	r the ended ebruary 2021	for the year ended 29 February 2020
\$	-	\$	-	\$	-	\$	629	\$	-	\$	125	\$	3,277	\$	4,001	\$	13,652	\$ 14,475
	- 4		_		- 1		-		_ _ 1		_		(2)		(13) –		_	- - -
	_		-		- -		(3,316) 1,708		_		(31) (122)		28,387 14,228		21,610 (8,769)	1	56,809 885,923	116,077 6,221
	4		-		1		(979)		1		(28)		45,890		16,829	5	56,384	136,773
	-		_		_		55		_		15		2,194		2,448		13,960	12,085
	-		_		-		15 3		_		3 3		132 338		132 426		1,135 1,895	938 1,864
	_		_		-		10 3		_		12		2 29 15		1 26 14		13 43 134	6 39 98
	-		_		=		=				=		- - 1		- - 1		- 2 8	- 4 9
	4		_		1 –		- 36		1 -		_ 5		- 56		- 41		319	236
	4		-		1		122		1		38		2,767		3,089		17,509	15,279
	- 4		_		_ 1		(34) 88		_ 1		(14) 24		(3) 2,764		- 3,089		_ 17,509	(4) 15,275
	-		-		-		(1,067)		-		(52)		43,126		13,740		38,875	121,498
	_		_		_		(4)		_		(60)		(44)		(67)		(3)	_
	-		_		=		(1,071) (71)				(112) (17)		43,082 (953)		13,673 (1,150)		538,872 (3,962)	121,498 (3,640)
\$	-	\$	-	\$	-	\$	(1,142)	\$	-	\$	(129)	\$	42,129	\$	12,523	\$ 5	34,910	\$ 117,858

	n ClearBridge e Value Fund^	Emerging	ClearBridge g Markets ture Fund^	Legg Mason R Cap Oppor	oyce US Small tunity Fund	Legg Mason Ro Compan		Legg Mason P Fur	
for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020
€ 16,920	€ 19,245	\$ 79	\$ 79	\$ 4,337	\$ 4,328	\$ 995	\$ 1,455	\$ -	\$ -
1 (154)	1	_		-	_	12	(6)	-	-
(154)	_	_	_	_	_	12	(0)	_	_
(55,839) (4,587)	27,071 (13,903)	(134) 100	(218) 68	9,382 350,473	(40,457) (14,398)	(440) 26,368	2,411 (4,632)	_	_
(43,659)	32,414	45	(71)	364,192	(50,527)	26,935	(772)	_	
(,,	,		(,	,	(,,		(/		
6,179	4,674	26	31	5,900	6,663	877	1,114	_	_
		-	-	· -		-		-	_
429	339	7	5	352	388	49	56	-	-
748 4	372 3	4	5	1,020 21	1,127	160 1	214	-	-
24	24	20	19	44	39	29	26	_	_
51	33	_	-	34	41	5	5	_	_
_	_	-	-	_	-	_	_	-	-
150	101	-	-		=	-		-	-
3	3	-	-	3	5	-	1	-	-
123	104	13	19	111	- 85	31	23	_	_
7,711	5,653	70	79	7,485	8,348	1,152	1,439	_	_
(6)	(12)	(37)	(39)	(1)	(1)	(7)	(2)	_	
7,705	5,641	33	40	7,484	8,347	1,145	1,437	-	_
(51,364)	26,773	12	(111)	356,708	(58,874)	25,790	(2,209)	-	_
(4,601)	(7,092)	(12)	(11)	_	-	(64)	(64)	_	_
(55,965)	19,681	_	(122)	356,708	(58,874)	25,726	(2,273)	_	
(3,064)	(2,590)	18	(35)	(1,206)	(1,055)	(15)	(309)	_	
€ (59,029)	€ 17,091	\$ 18	\$ (157)	\$ 355,502	\$ (59,929)	\$ 25,711	\$ (2,582)	\$ -	\$ -

Statement of Comprehensive Income – *(continued)*

	European Ed	on QS MV quity Growth ome Fund	Pacific Ex J	QS MV Asia apan Equity Income Fund	Internation	Batterymarch al Large Cap nd^		QS Emerging quity Fund	
(in 000's)	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	
INVESTMENT INCOME: Gross dividend income and bond interest (Note 2) Interest (Note 2)	€ 1,436 -	€ 2,498 -	\$ 2,059 -	\$ 3,827 -	\$ - -	\$ -	\$ 322 -	\$ 406 -	
Equalisation (Note 2) Other income Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 2):	(9)	(59) -	(30)		-		-	_	
Net realised gain/(loss) on financial instruments held for trading Net unrealised gain/(loss) on financial instruments held for trading	(2,818) 880	(2,489) 1,075	(1,948) 4,810	(1,470) (8,666)		_	(588) 3,105	(90) (1,231)	
Total Investment Income/(Loss)	(511)	1,025	4,891	(6,309)		-	2,839	(915)	
EXPENSES:	270	575	406	702			65	74	
Management fees (Note 4) Performance fees (Note 4)	379	575	486	782	_	_	65	71 _	
Administrator and depositary fees (Note 4)	28	34	35	60	_	_	14	12	
Shareholder service fees (Note 4)	38	68	95	164	_	_	1	2	
Legal fees	1	_	1	-	_	_		_	
Audit fees (Note 4)	33	36	21	19	_	_	29	26	
Printing fees	3	3	5	5	_	_	1	1	
Dividend expense	_	_	_	_	_	_	_	_	
Interest expense	2	1	_	1	_	_	_	_	
Directors' fees and expenses (Note 4)	_	_	_	1	-	-	_	_	
Adjustment to accrued expenses and other liabilities	-	-	-	-	-	-	-	-	
Other expenses	20	17	37	42	-	-	26	37	
Total Expenses	504	734	680	1,074	_	_	136	149	
Expense waivers and reimbursements/recoupment (Note 4) Total Net Expenses	(15) 489	(11) 723	(25) 655	(18) 1,056			(51) 85	(58) 91	
Net Profit/(Loss) before finance costs	(1,000)	302	4,236	(7,365)	-	-	2,754	(1,006)	
FINANCE COSTS:									
Distributions to holders of redeemable participating shares (Note 5)	(392)	(808)	(727)	(1,268)	-	-	(2)	(3)	
Profit/(Loss) for the financial year Withholding taxes on dividends and other taxation	(1,392) (142)	(506) (190)	3,509 (212)	(8,633) (358)	=	=	2,752 (38)	(1,009) (50)	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	€ (1,534)	€ (696)	\$ 3,297	\$ (8,991)	\$ -	\$ -	\$ 2,714	\$ (1,059)	

			Martin (urces Fu				Martin Currie nina Fund^		an Abs	Martin Currie olute Alpha nd^			Martin (rican Fu		
(in 000's)	year o	the ended bruary 121	for year e 29 Feb 20	ended oruary	for year e 28 Feb 20	ended oruary	for the year ended 29 February 2020	year 28 Fe	the ended bruary)21	for the year ended 29 February 2020	for year e 28 Feb 20	ended oruary	for year e 29 Feb 20	ended oruary	
INVESTMENT INCOME:															
Gross dividend income and bond interest (Note 2)	\$	-	\$	-	\$	-	\$ 308	¥	-	¥ 22,395	\$	-	\$	-	
Interest (Note 2)		-		-		-	-		-	-		-		-	
Equalisation (Note 2)		-		-		-	-		-	-		-		-	
Other income Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 2):		-		-		-	_		-	_		-		_	
Net realised gain/(loss) on financial instruments held for trading Net unrealised gain/(loss) on financial instruments held for trading		_		_		_	4,385 (2,709)		_	(264,923) 157,788		_		_	
Total Investment Income/(Loss)		-		-		-	1,984		-	(84,740)		-		-	
EXPENSES:															
Management fees (Note 4)		_		_		_	172		_	9,515		_		_	
Performance fees (Note 4)		_		_		_			_	-		_		_	
Administrator and depositary fees (Note 4)		_		_		_	10		_	569		_		_	
Shareholder service fees (Note 4)		-		_		-	41		-	2,202		-		-	
Legal fees		-		-		-	-		-	12		-		-	
Audit fees (Note 4)		-		-		-	10		-	1,415		-		-	
Printing fees		-		-		-	1		-	61		-		-	
Dividend expense		-		-		-	-		-	16,459		-		-	
Interest expense		-		-		-	-		-	1,194		-		-	
Directors' fees and expenses (Note 4)		-		-		-	-		-	16		-		-	
Adjustment to accrued expenses and other liabilities		-		-		-	-		-	- (4.45)		-		-	
Other expenses		_		_		_	20		-	(145)		_			
Total Expenses		-		-		-	254		-	31,298		-		-	
Expense waivers and reimbursements/recoupment (Note 4) Total Net Expenses		_		_		_	(31) 223		_	(1,585) 29,713		_		_	
Net Profit/(Loss) before finance costs		_		_			1,761			(114,453)				_	
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 5)		_		_		_	_		-	_		_		_	
Profit/(Loss) for the financial year Withholding taxes on dividends and other taxation		_		_		_	1,761 (30)		_	(114,453) (3,582)		_		_	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$	-	\$	-	\$	-	\$ 1,731	¥	-	¥(118,035)	\$	-	\$	_	

	QS MV Global and Income Fund		Congruix Japan Fund^	Asia Long-Term	Martin Currie 1 Unconstrained nd^		Martin Currie fic Fund^	European Al	Martin Currie osolute Alpha nd^
for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020
\$ 587	\$ 704	¥ -	¥ -	\$ 2,107	\$ 6,823	\$ -	\$ 48	€ 1,351	€ 3,221
_ (1)				(338)				1 -	_
-	-	-	_	_	_	-	_	-	-
(384) 879	630 (1,357)	-	-	(5,335) 21,330	19,572 (26,075)	-	363 (537)	(7,302)	1,981
1,081	(23)			17,764	320		(126)	(6,252)	8,129 13,331
· · · · · · · · · · · · · · · · · · ·				·					·
158	187	-	-	839	2,263	-	21	1,516	3,262
_ 14	12	_	_	- 67	- 161	_	_ 5	- 76	22 150
17	20	-	_	244 2	667 1	_	5	262 2	540 1
29	26	_	_	14	13	_	7	24	24
1 –	1 _			11	17			11 1,328	16 4,336
-	-	-	-	-	_	-	-	605	1,649
				1 –	2			1 -	1 –
19	18	_	_	44	60	_	21	39	47
238	264	-	-	1,222	3,184	-	59	3,864	10,048
(24) 214	(17) 247	_	_	(211) 1,011	(490) 2,694	_	(32) 27	(110) 3,754	(169) 9,879
867	(270)			16,753	(2,374)		(153)	(15,956)	3,452
607	(270)			10,755	(2,374)		(155)	(15,950)	3,432
(146)	(157)	_	_	(313)	(1,966)	_	_	_	_
721 (96)	(427) (105)	-	-	16,440 (166)	(4,340) (424)	-	(153) 4	(15,956) (224)	3,452 13
 \$ 625	\$ (532)	¥ -	¥ -	\$ 16,274	\$ (4,764)	\$ -	\$ (149)	€ (16,180)	€ 3,465
	3 (332)	· ·	*	\$ 10,274	\$ (4,704)	,	\$ (143)	C (10,100)	C 3,403
	Martin Currie ong-Term ined Fund^	Asia Pacific I	Martin Currie Ex Japan Real e Fund	Global Emer	Martin Currie ging Markets nd^		Martin Currie d Opportunities nd^	European U	Martin Currie nconstrained nd^
for the		for the	for the	for the	for the	for the	for the	for the	for the
year ended 28 February 2021	for the year ended 29 February 2020	year ended 28 February 2021	year ended 29 February 2020	year ended 28 February 2021	year ended 29 February 2020	year ended 28 February 2021	year ended 29 February 2020	year ended 28 February 2021	year ended 29 February 2020
 year ended 28 February	year ended 29 February	year ended 28 February	year ended 29 February	year ended 28 February	29 February	28 February	29 February	year ended 28 February 2021 € 98	29 February
year ended 28 February 2021	year ended 29 February 2020 \$ 379 -	year ended 28 February 2021 \$ 802 -	year ended 29 February 2020 \$ 385 -	year ended 28 February 2021 \$ 715 -	29 February 2020 \$ 659	28 February 2021 \$ – -	29 February 2020 \$ 63	year ended 28 February 2021 € 98 11	29 February 2020
year ended 28 February 2021	year ended 29 February 2020	year ended 28 February 2021	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659	28 February 2021	29 February 2020 \$ 63	year ended 28 February 2021 € 98	29 February 2020 € 64
year ended 28 February 2021 \$ 497 	year ended 29 February 2020 \$ 379 2,070	year ended 28 February 2021 \$ 802 (517)	year ended 29 February 2020 \$ 385 318	year ended 28 February 2021 \$ 715	\$ 659 (339)	28 February 2021 \$ – -	29 February 2020 \$ 63 - - - 274	year ended 28 February 2021 € 98 11 450	29 February 2020 € 64 - - 108
year ended 28 February 2021 \$ 497 	year ended 29 February 2020 \$ 379 - - - - - 2,070 (66)	year ended 28 February 2021 \$ 802 	year ended 29 February 2020 \$ 385 	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659 - - - - (339) 1,351	28 February 2021 \$ - - - -	29 February 2020 \$ 63	year ended 28 February 2021 € 98 11 - - - 450 (507)	29 February 2020
year ended 28 February 2021 \$ 497 	year ended 29 February 2020 \$ 379 2,070	year ended 28 February 2021 \$ 802 (517)	year ended 29 February 2020 \$ 385 318	year ended 28 February 2021 \$ 715	\$ 659 (339)	28 February 2021 \$ – -	29 February 2020 \$ 63 - - - 274	year ended 28 February 2021 € 98 11 450	29 February 2020 € 64 - - 108
year ended 28 February 2021 \$ 497 	year ended 29 February 2020 \$ 379 - - - - - 2,070 (66)	year ended 28 February 2021 \$ 802 	year ended 29 February 2020 \$ 385 	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659 - - - - (339) 1,351	28 February 2021 \$ - - - -	29 February 2020 \$ 63	year ended 28 February 2021 € 98 11 - - - 450 (507)	29 February 2020
year ended 28 February 2021 \$ 497 	year ended 29 February 2020 \$ 379	year ended 28 February 2021 \$ 802	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659	28 February 2021 \$ - - - -	29 February 2020 \$ 63	year ended 28 February 2021 € 98 11 450 (507) 52	29 February 2020
year ended 28 February 2021 \$ 497 	year ended 29 February 2020 \$ 379	year ended 28 February 2021 \$ 802 (517) 1,220 1,505	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659 	28 February 2021 \$ - - - -	29 February 2020 \$ 63	year ended 28 February 2021	29 February 2020
year ended 28 February 2021 \$ 497	year ended 29 February 2020 \$ 379	year ended 28 February 2021 \$ 802	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659	28 February 2021 \$ - - - -	29 February 2020 \$ 63	year ended 28 February 2021	29 February 2020
year ended 28 February 2021 \$ 497 	year ended 29 February 2020 \$ 379	year ended 28 February 2021 \$ 802	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659	28 February 2021 \$ - - - -	29 February 2020 \$ 63	year ended 28 February 2021	29 February 2020
year ended 28 February 2021 \$ 497	year ended 29 February 2020 \$ 379	year ended 28 February 2021 \$ 802	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659	28 February 2021 \$ - - - -	29 February 2020 \$ 63	year ended 28 February 2021	29 February 2020
year ended 28 February 2021 \$ 497	year ended 29 February 2020 \$ 379	year ended 28 February 2021 \$ 802	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659	28 February 2021 \$ - - - -	29 February 2020 \$ 63	year ended 28 February 2021	29 February 2020
year ended 28 February 2021 \$ 497	year ended 29 February 2020 \$ 379	year ended 28 February 2021 \$ 802	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659	28 February 2021 \$ - - - -	29 February 2020 \$ 63	year ended 28 February 2021	29 February 2020
year ended 28 February 2021 \$ 497	year ended 29 February 2020 \$ 379	year ended 28 February 2021 \$ 802	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659	28 February 2021 \$ - - - -	29 February 2020 \$ 63	year ended 28 February 2021	29 February 2020
year ended 28 February 2021 \$ 497	year ended 29 February 2020 \$ 379	year ended 28 February 2021 \$ 802	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659	28 February 2021 \$	29 February 2020 \$ 63	year ended 28 February 2021	29 February 2020
year ended 28 February 2021 \$ 497	year ended 29 February 2020 \$ 379	year ended 28 February 2021 \$ 802	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659	28 February 2021 \$	29 February 2020 \$ 63	year ended 28 February 2021	29 February 2020
year ended 28 February 2021 \$ 497	year ended 29 February 2020 \$ 379	year ended 28 February 2021 \$ 802	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659	28 February 2021 \$	29 February 2020 \$ 63	year ended 28 February 2021	29 February 2020
year ended 28 February 2021 \$ 497	year ended 29 February 2020 \$ 379	year ended 28 February 2021 \$ 802	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659	28 February 2021 \$	29 February 2020 \$ 63	year ended 28 February 2021	29 February 2020
year ended 28 February 2021 \$ 497	year ended 29 February 2020 \$ 379	year ended 28 February 2021 \$ 802	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659	28 February 2021 \$	29 February 2020 \$ 63	year ended 28 February 2021	29 February 2020
year ended 28 February 2021 \$ 497	year ended 29 February 2020 \$ 379	year ended 28 February 2021 \$ 802	year ended 29 February 2020 \$ 385	year ended 28 February 2021 \$ 715	29 February 2020 \$ 659	28 February 2021 \$	29 February 2020 \$ 63	year ended 28 February 2021	29 Februa 2020 € 64

\$ 1,046

\$ (47)

\$ 14,873

\$ 1,374

\$ 202

€ (60)

\$ 2,165

\$ 17,887

€ 524

Statement of Comprehensive Income – (continued)

		Mason Funds Plc
(in 000's)	for the year ended 28 February 2021	for the year ended 29 February 2020
INVESTMENT INCOME: Gross dividend income and bond interest (Note 2) Interest (Note 2) Equalisation (Note 2) Other income Net gain/(loss) on financial assets and liabilities at fair value through profit or loss (Note 2):	\$ 786,050 73 (1,050) 6	\$1,050,543 38 (1,104) 192
Net realised gain/(loss) on financial instruments held for trading Net unrealised gain/(loss) on financial instruments held for trading	(548,015) 2,291,604	(4,184) 160,826
Total Investment Income/(Loss)	2,528,668	1,206,311
EXPENSES: Management fees (Note 4) Performance fees (Note 4) Administrator and depositary fees (Note 4) Shareholder service fees (Note 4) Legal fees Audit fees (Note 4) Printing fees Dividend expense Interest expense Directors' fees and expenses (Note 4) Adjustment to accrued expenses and other liabilities Other expenses	175,374 - 14,844 14,104 258 1,593 1,976 1,540 1,186 125 6 5,185	186,891 24 15,522 15,754 109 1,562 1,736 4,979 2,127 175 192 4,636
Total Expenses		233,707
Expense waivers and reimbursements/recoupment (Note 4) Total Net Expenses	(5,133) 211,058	(1,508) 232,199
Net Profit/(Loss) before finance costs	2,317,610	974,112
FINANCE COSTS: Distributions to holders of redeemable participating shares (Note 5)	(132,689)	(202,210)
Profit/(Loss) for the financial year Withholding taxes on dividends and other taxation	2,184,921 (33,653)	771,902 (41,214)
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$2,151,268	\$ 730,688

Amounts designated as "-" are either \$0/€0/¥0/£0 or less than \$1,000/€1,000/¥1,000/£1,000.

The Euro figures for Legg Mason Western Asset Euro Core Plus Bond Fund, Legg Mason Western Asset Euro High Yield Fund, Legg Mason QS MV European Equity Growth and Income Fund, Legg Mason Martin Currie European Absolute Alpha Fund^, Legg Mason Martin Currie European Unconstrained Fund^ and Legg Mason ClearBridge Infrastructure Value Fund^ have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc for the financial year ended 28 February 2021 using the USD/EUR average rate of 0.8635 (29 February 2020: 0.8983)

The Yen figures for Legg Mason Martin Currie Japan Absolute Alpha Fund^ have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc for the financial year ended 28 February 2021 using the USDIJPY average rate of 105.9538 (29 February 2020: 109.0043).

British Pound figures for Legg Mason Western Asset UK Investment Grade Credit Fund^ have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc for the financial year ended 28 February 2021 using the USD/GBP average rate of 0.7733 (29 February 2020: 0.7828).

μ Effective 11 January 2021, Western Asset UCITS SMASh Series Core Plus Completion Fund^ commenced trading.

 α Effective 25 February 2021, Legg Mason Brandywine Global Sovereign Credit Fund^ ceased trading.

[^] Not authorised for sale to the public in Hong Kong.

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	Legg I Western Government L	Asset US	Legg N Westeri US Core B	n Asset	Legg I Wester US Core Plus	n Asset	Legg N Westeri Euro Core Plu	n Asset
(000's)	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020	for the year ended 28 February 2021	for the year ended 29 February 2020
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$ (241)	\$ 1,983	\$ 4,551	\$ 17,958	\$ 41,736	\$ 140,427	€ 2,332	€ 9,782
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS								
Net proceeds from sales of shares	1,607,880	1,527,343	206,495	193,024	993,778	1,157,746	399	1,432
Net proceeds from reinvested distributions	1,031	11,687	950	802	1,662	1,185	_	2
Cost of shares reacquired	(1,723,584)	(1,492,874)	(229,273)	(49,863)	(924,401)	(692,025)	(15,536)	(1,586)
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	(114,673)	46,156	(21,828)	143,963	71,039	466,906	(15,137)	(152)
Increase/(Decrease) in Net Assets attributable to Holders of								
Redeemable Participating Shares	(114,914)	48,139	(17,277)	161,921	112,775	607,333	(12,805)	9,630
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES Beginning of year	997,244	949,105	316.407	154,486	1,534,643	927,310	124,128	114,498
Currency translation	997,244	549,105	510,407	134,460	1,334,043	927,310	124,120	114,490
End of year	\$ 882,330	\$ 997,244	\$ 299,130	\$ 316,407	\$ 1,647,418	\$ 1,534,643	€ 111,323	€ 124,128

	Legg N Wester Global High	n Ass	et	Western	Legg I Asset vernm	US SI	nort-Term	U	Legg Wester S Adjustab	n Ass	et	Wes	Legg I tern A n Man	sset (
(000's)	the year ended February 2021		r the year ended February 2020	for the y ender 28 Febru 2021	d ıary		the year ended February 2020		the year ended February 2021		r the year ended February 2020	for the y ender 28 Febru 2021	d Jary		r the year ended February 2020	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from																
Operations	\$ 5,078	\$	721	\$	_	\$	125	\$		\$	5	\$ 2	,122	\$	1,640	_
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS																
Net proceeds from sales of shares	63,594		66,904		_		2,792		_		66	43	,825		41,702	
Net proceeds from reinvested distributions	474		626		_		21		_		1		48		12	
Cost of shares reacquired	(74,327)		(81,318)		-		(16,181)		-		(5,276)	(44	,705)		(33,856)	
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	(10,259)		(13,788)		_		(13,368)		_		(5,209)		(832)		7,858	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(5,181)		(13,067)		_		(13,243)		-		(5,204)	1	,290		9,498	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES																
Beginning of year	107,743		120,810		_		13,243		_		5,204	47	,508		38,010	
Currency translation	107,743		-		_		13,243		_		5,204	47	,506		36,010	
End of year	\$ 102.562	\$	107,743	\$	_	\$	_	\$	_	\$	_	\$ 48	.798	\$	47,508	

		Legg M Wester Euro High	n Ass	et	Legg I Western A Opportunitie	sset	Macro	Legg N Western Ass Currency D	et E	M Local	W	Legg N estern Asse Credit	t Mu	lti-Asset
(000's)	28	the year ended February 2021		r the year ended February 2020	for the year ended 28 February 2021		or the year ended 9 February 2020	r the year ended B February 2021		or the year ended 9 February 2020	28 I	the year ended ebruary 2021		r the year ended February 2020
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	€	1,954	€	2,910	\$ 283,180	\$	263,247	\$ _	\$	170	\$	127,554	\$	22,036
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS														
Net proceeds from sales of shares		52		1.629	1,866,934		2,859,949	_		7		161,052		131.104
Net proceeds from reinvested distributions		367		362	1,304		2,848	_		88		_		-
Cost of shares reacquired		(5,131)		(23,937)	(3,143,288)		(2,469,963)	_		(35,748)		(78,745)		(10,659)
Increase/(Decrease) in Net Assets from Redeemable														
Participating Share transactions		(4,712)		(21,946)	(1,275,050)		392,834	-		(35,653)		82,307		120,445
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares		(2,758)		(19,036)	(991,870)		656,081	-		(35,483)		209,861		142,481
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES														
Beginning of year		57,103		76,139	7,637,950		6,981,869	_		35,483		871,997		729,516
Currency translation		-		-	-		-	_		-		-		-
End of year	€	54,345	€	57,103	\$ 6,646,080	\$	7,637,950	\$ -	\$	-	\$ 1	,081,858	\$	871,997

V	Legg Western Asset High Incom				Legg Western A Multi Stra		obal		Legg Wester US High \			Ma	Legg Western Ass rkets Total R		erging	M	Legg I Western Ass Jarkets Corpo		
	or the year ended 3 February 2021		the year ended February 2020		the year ended February 2021		r the year ended February 2020		r the year ended February 2021		r the year ended February 2020		the year ended February 2021		r the year ended February 2020		the year ended February 2021		the year ended February 2020
\$	1,704	\$	(194)	\$	62,408	\$	13,723	\$	14,544	\$	5,620	\$	1,067	\$	464	\$	575	\$	2,354
							-		-		-								
	9,546		4,193		94,278		192,981		171,839		99,058		10,613		2,974		6,159		8,470
	515 (6,373)		522 (6,640)		1,312 (236,237)		1,519 (205,312)		2,490 (138,939)		3,160 (89,901)		268 (7,984)		493 (9,319)		1,570 (10,615)		1,566 (7,348)
	3,688		(1,925)		(140,647)		(10,812)		35,390		12,317		2,897		(5,852)		(2,886)		2,688
	5,392		(2,119)		(78,239)		2,911		49,934		17,937		3,964		(5,388)		(2,311)		5,042
	21,041		23,160		734,170 –		731,259 –		169,193 –		151,256 –		18,805 –		24,193		42,544 –		37,502 -
\$	26,433	\$	21,041	\$	655,931	\$	734,170	\$	219,127	\$	169,193	\$	22,769	\$	18,805	\$	40,233	\$	42,544
	Legg Western A Opportur			W	Legg estern Asset Blue Chip			c	Legg Western A redit Absolut				Legg Western A Core Plus B					Mason n Asset	
	or the year ended 3 February 2021		the year ended February 2020		the year ended February 2021		r the year ended February 2020		r the year ended February 2021		r the year ended February 2020		the year ended February 2021		r the year ended February 2020		the year ended February 2021		the year ended February 2020
\$	17,135	\$	28,574	\$	34,679	\$	2,450	\$	_	\$	_	\$	11,642	\$	20,939	\$	3,795	\$	9,440
	224.546		206 652		222.427		102.520						445 400		77.476		45.005		10.051
	221,546 250		286,652 303		333,427 37		193,629 2		_		_		116,108 –		77,476 2		15,996 –		10,061 –
	(185,956)		(243,235)		(125,979)		(19,927)						(105,416)		(84,352)		(16,227)		(9,256)
	35,840		43,720		207,485		173,704		_		_		10,692		(6,874)		(231)		805
	52,975		72,294		242,164		176,154		-		-		22,334		14,065		3,564		10,245
	573,934 –		501,640		276,535		100,381		-		-		263,958		249,893		79,161 –		68,916 –
\$	626,909	\$	573,934	\$	518,699	\$	276,535	\$	-	\$	-	\$	286,292	\$	263,958	\$	82,725	\$	79,161
	Legg Western A Total Returi Grade Bo	n Invest	ment		Legg Western Ass Opportun		ctured		Legg Wester US Mortga Securiti	age-Ba	:ked		Western Investme		UK de		Legg I Western Corporate I		
	or the year ended 3 February 2021	for	the year ended February 2020	28	the year ended February 2021	fo	r the year ended February 2020		r the year ended February 2021	fo	r the year ended February 2020		the year ended February 2021	fo	r the year ended February 2020		the year ended February 2021	for	the year ended February 2020
\$	-	\$	1,005	\$	(184,871)	\$	98,265	\$	3,421	\$	71,459	£	3,413	£	10,105	\$	13,873	\$	10,329
	_		4 222		360 105		012 002		25 272		112 555				18 000		62 700		21 240
	- - -		4,223 - (54,702)		269,105 19 (900,119)		812,883 17 (167,016)		25,373 1 (282,044)		112,555 –		- (40,000)		18,000 - -		62,788 - (8,783)		21,240
			(54,702)				645,884				(1,287)				18,000		54,005		(24,533)
	<u>-</u>		(49,474)		(815,866)		744,149		(256,670)		111,268 182,727		(36,587)		28,105		67,878		7,036
	_		49,474		1,921,028		1,176,879		1,076,665		893,938		113,272		85,167		123,718		116,682
		¢	_	ė.	1 105 162	e	1 021 020	e	-	e	1 076 665	r	_	£	113 272	¢	101 506		172 710
\$		\$	_	>	1,105,162	>	1,921,028	\$	823,416	>	1,076,665	£	76,685	£	113,272	\$	191,596	\$	123,718

		SMASh S	n Asset Series Core Plus on Fund^μ	Brand	/win	ason e Global ne Fund		Legg N andywine ne Absolut	Globa	al Fixed		Legg I Brandywi High Yie	ine G	lobal
000's)	en 28 Fe	ne year ided ebruary 021	for the year ended 29 February 2020	for the yea ended 28 February 2021		for the year ended 29 February 2020	e 28 F	the year nded ebruary 2021		the year ended February 2020		the year ended February 2021		r the year ended February 2020
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from														
Operations	\$	(429)	\$ -	\$ 34,01	0	\$ 1,890	\$	140,199	\$	(46,801)	\$	1,549	\$	2,461
EDEEMABLE PARTICIPATING SHARE TRANSACTIONS														
Net proceeds from sales of shares		22,622	_	116,69	19	558,394		22,306		117,884		103		2.735
Net proceeds from reinvested distributions		_,	_	32		567		263		892		5		33
Cost of shares reacquired		_	_	(713,79		(690,787)		(268,697)		(445,803)		(254)		(92,137)
<u>'</u>				()	- /	(,- 5,)		,//		,,/		(=== 1)		(, :/
Increase/(Decrease) in Net Assets from Redeemable		22.622		(F0C 77	۱۵۱	(424.020)		(246 426)		(227.023)		(4.4.5)		(00.200)
Participating Share transactions		22,622		(596,77	U)	(131,826)	((246,128)		(327,027)		(146)		(89,369)
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares		22,193	-	(562,76	60)	(129,936)	((105,929)		(373,828)		1,403		(86,908)
IET ASSETS ATTRIBUTABLE TO HOLDERS OF														
EDEEMABLE PARTICIPATING SHARES														
Beginning of year		_	_	930,66	7	1,060,603		834,603		1,208,431		10,656		97,564
Currency translation		_	_		_	_		_		_		-		_
End of year	\$	22,193	\$ -	\$ 367,90	7	\$ 930,667	\$	728,674	\$	834,603	\$	12,059	\$	10,656
End of year	\$	22,193	\$ -	\$ 367,90	7	\$ 930,667	\$	728,674	\$	834,603	\$	12,059	\$	10,656
End of year		Legg I		Leç Brandywine	gg Ma	\$ 930,667 ason bal Enhanced urn Fund^		728,674 Legg M ndywine Gi US Equit	/lasoi	n Dynamic	<u> </u>	12,059 Legg I ClearBridge	Maso	n
	for the en	Legg I Brandywir JS High Y ne year ided bruary	Mason ne Global - ield Fund^ for the year ended 29 February	Leg Brandywine Absolute for the yea ended 28 February	gg Ma e Glo e Ret	ason bal Enhanced urn Fund^ for the year ended 29 February	Bran for t	Legg M ndywine Gl US Equit the year nded ebruary	/lasoi lobal y Fur foi	n Dynamic nd^ r the year ended February	for	Legg I ClearBridge r the year ended February	Maso Valu	n le Fund r the year ended) February
000's) Net Increase/(Decrease) in Net Assets attributable to	for the en	Legg I Brandywir JS High Yi ne year ided	Mason ne Global - ield Fund^ for the year ended	Brandywine Absolute for the yea ended	gg Ma e Glo e Ret	ason bal Enhanced urn Fund^ for the year ended	Bran for t	Legg M ndywine Gl US Equit the year nded	/lasoi lobal y Fur foi	n Dynamic nd^ r the year ended	for	Legg I ClearBridge r the year ended	Maso Valu	n ne Fund r the year ended
000's) Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from	for the en 28 Fe 20	Legg I Brandywir JS High Yi ne year ided bruary 021	Mason ne Global - ield Fund^ for the year ended 29 February 2020	Leg Brandywine Absolute for the year ended 28 February 2021	gg Ma e Glo e Ret	ason bal Enhanced urn Fund^ for the year ended 29 February 2020	for t e 28 F	Legg N ndywine Gl US Equit the year nded ebruary 2021	Masoi lobal y Fur foi 29	n Dynamic id^ r the year ended February 2020	for 28	Legg l ClearBridge the year ended February 2021	Maso Valu fo	n le Fund r the year ended I February 2020
000's) Net Increase/(Decrease) in Net Assets attributable to	for the en	Legg I Brandywir JS High Yi ne year ided bruary 021	Mason ne Global - ield Fund^ for the year ended 29 February	Leg Brandywine Absolute for the year ended 28 February 2021	gg Ma e Glo e Ret	ason bal Enhanced urn Fund^ for the year ended 29 February 2020	for t e 28 F	Legg M ndywine Gl US Equit the year nded ebruary	Masoi lobal y Fur foi 29	n Dynamic nd^ r the year ended February	for 28	Legg I ClearBridge r the year ended February	Maso Valu fo	n le Fund r the year ended) February
000's) Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	for the en 28 Fe 20	Legg I Brandywir JS High Yi ne year ided bruary 021	Mason ne Global - ield Fund^ for the year ended 29 February 2020	Leg Brandywine Absolute for the year ended 28 February 2021	gg Ma e Glo e Ret	ason bal Enhanced urn Fund^ for the year ended 29 February 2020	for t e 28 F	Legg N ndywine Gl US Equit the year nded ebruary 2021	Masoi lobal y Fur foi 29	n Dynamic id^ r the year ended February 2020	for 28	Legg l ClearBridge the year ended February 2021	Maso Valu fo	n le Fund r the year ended I February 2020
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations EDEEMABLE PARTICIPATING SHARE TRANSACTIONS	for the en 28 Fe 20	Legg I Brandywir JS High Yi ne year ided bruary 021	Mason ne Global - ield Fund^ for the year ended 29 February 2020	Brandywine Absolute for the yea ended 28 February 2021	gg Ma e Glode Retor	ason bal Enhanced urn Fund^ for the year ended 29 February 2020 \$ (65,818)	for t e 28 F	Legg N ndywine Gl US Equit the year nded ebruary 2021	Masoi lobal y Fur foi 29	n Dynamic id^ r the year ended February 2020	for 28	Legg I ClearBridge the year ended February 2021	Maso Valu fo	n te Fund r the year ended Pebruary 2020 (9,960)
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations EEEEMABLE PARTICIPATING SHARE TRANSACTIONS Net proceeds from sales of shares	for the en 28 Fe 20	Legg I Brandywir JS High Yi ne year ided bruary 021	Mason ne Global - ield Fund^ for the year ended 29 February 2020 \$ 618	Leg Brandywine Absolute for the year ended 28 February 2021	gg Ma Gloide Return	ason bal Enhanced urn Fund^ for the year ended 29 February 2020	for t e 28 F	Legg N ndywine Gl US Equit the year nded ebruary 2021	Masoi lobal y Fur foi 29	n Dynamic id^ r the year ended February 2020	for 28	Legg I ClearBridge r the year ended February 2021 135,593	Maso Valu fo	n the Fund r the year ended February 2020 (9,960)
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations EEDEEMABLE PARTICIPATING SHARE TRANSACTIONS Net proceeds from sales of shares Net proceeds from reinvested distributions	for the en 28 Fe 20	Legg I Brandywir JS High Yi ne year ided ibruary 021	Mason ne Global - ield Fund^ for the year ended 29 February 2020 \$ 618	Brandywine Absolute for the yearended 28 February 2021	gg Ma e Gloo e Return 7	ason bal Enhanced urn Fund^ for the year ended 29 February 2020 \$ (65,818)	for t e 28 F	Legg M ndywine Gl US Equit the year nded behruary 2021	Masoi lobal y Fur foi 29	Dynamic old of the year ended ended (126)	for 28	Legg ClearBridge The year ended February 2021 135,593	Maso Valu fo	n the Fund r the year ended r the year 2020 (9,960)
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations EDEEMABLE PARTICIPATING SHARE TRANSACTIONS Net proceeds from sales of shares	for the en 28 Fe 20	Legg I Brandywir JS High Yi ne year ided bruary 021	Mason ne Global - ield Fund^ for the year ended 29 February 2020 \$ 618	Brandywine Absolute for the yearended 28 February 2021	gg Ma e Gloo e Return 7	ason bal Enhanced urn Fund^ for the year ended 29 February 2020 \$ (65,818)	for t e 28 F	Legg N ndywine Gl US Equit the year nded ebruary 2021	Masoi lobal y Fur foi 29	n Dynamic id^ r the year ended February 2020	for 28	Legg I ClearBridge r the year ended February 2021 135,593	Maso Valu fo	n the Fund r the year ended February 2020 (9,960)
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations EEDEEMABLE PARTICIPATING SHARE TRANSACTIONS Net proceeds from sales of shares Net proceeds from reinvested distributions	for the en 28 Fe 20	Legg I Brandywir JS High Yi ne year ided ibruary 021	Mason ne Global - ield Fund^ for the year ended 29 February 2020 \$ 618	Brandywine Absolute for the yearended 28 February 2021	gg Ma e Gloo e Return 7	ason bal Enhanced urn Fund^ for the year ended 29 February 2020 \$ (65,818)	for t e 28 F	Legg M ndywine Gl US Equit the year nded behruary 2021	Masoi lobal y Fur foi 29	Dynamic old of the year ended ended (126)	for 28	Legg ClearBridge The year ended February 2021 135,593	Maso Valu fo	n the Fund r the year ended r the year 2020 (9,960)
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations EDEEMABLE PARTICIPATING SHARE TRANSACTIONS Net proceeds from sales of shares Net proceeds from reinvested distributions Cost of shares reacquired	for the en 28 Fe 20	Legg I Brandywir JS High Yi ne year ided ibruary 021	Mason ne Global - ield Fund^ for the year ended 29 February 2020 \$ 618	Brandywine Absolute for the yea ended 28 February 2021 \$ 79,07	gg M: e Gloi e Retr	ason bal Enhanced urn Fund^ for the year ended 29 February 2020 \$ (65,818)	for t e 28 F	Legg M ndywine Gl US Equit the year nded behruary 2021	Masoi lobal y Fur foi 29	Dynamic old of the year ended ended 2020 (126)	for 28	Legg ClearBridge The year ended February 2021 135,593	Maso Valu fo	n the Fund r the year ended r the year 2020 (9,960)
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations EDEEMABLE PARTICIPATING SHARE TRANSACTIONS Net proceeds from sales of shares Net proceeds from reinvested distributions Cost of shares reacquired Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	for the en 28 Fe 20	Legg I Brandywir JS High Yi ne year Ided bruary 021	Mason ne Global - ield Fund^ for the year ended 29 February 2020 \$ 618	Brandywine Absolute for the yea ended 28 February 2021 \$ 79,07	gg M: e Gloi e Retr	ason bal Enhanced urn Fund^ for the year ended 29 February 2020 \$ (65,818) 106,652	for t e 28 F	Legg N ndywine Gi US Equit the year nded ebruary 2021 575	Masoi lobal y Fur foi 29	n Dynamic dd^ the year ended February 2020 (126)	for 28	Legg ClearBridge The year ended February 2021 135,593 124,416 1 (76,825)	Maso Valu fo	r the year ended of February 2020 (9,960)
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations REDEEMABLE PARTICIPATING SHARE TRANSACTIONS Net proceeds from sales of shares Net proceeds from reinvested distributions Cost of shares reacquired Increase/(Decrease) in Net Assets from Redeemable	for the en 28 Fe 20	Legg I Brandywir JS High Yi ne year Ided bruary 021	Mason ne Global - ield Fund^ for the year ended 29 February 2020 \$ 618	Elegand Market M	gg Mi e Gloi e Return 77	ason bal Enhanced urn Fund^ for the year ended 29 February 2020 \$ (65,818) 106,652	for t e 28 F	Legg N ndywine Gi US Equit the year nded ebruary 2021 575	Masoi lobal y Fur foi 29	n Dynamic dd^ the year ended February 2020 (126)	for 28	Legg ClearBridge The year ended February 2021 135,593 124,416 1 (76,825)	Maso Valu fo	r the year ended of February 2020 (9,960)

	Cl	Legg N earBridge U Growtl	IS Ago	gressive		Legg N learBridg vidend In	je Tac	tical	Su	Legg N ClearBridge stainability L	US Ec			Legg I ClearBrid Growth	ge Glo	bal
(000's)	28	the year ended February 2021	29	the year ended February 2020	for the end 28 Feb 20	led oruary		the year ended February 2020		the year ended February 2021	e 29 F	the year nded ebruary 2020	ei 28 Fe	he year nded ebruary 021	29 I	the year ended February 2020
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$	237,743	\$	3,923	\$	4,088	\$	1,906	\$	72,064	\$	471	\$	2,998	\$	513
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS																
Net proceeds from sales of shares		75,725		142,996		2,351		7,005		589,825		46,659		341		2,939
Net proceeds from reinvested distributions		(450 505)		233		25		12		(55.220)		(5.453)		(742)		_
Cost of shares reacquired		(468,596)		(732,010)		(7,559)		(20,186)		(66,338)		(6,452)		(713)		
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions		(392,871)		(588,781)		(5,183)		(13,169)		523,488		40,208		(372)		2,939
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares		(155,128)		(584,858)		(1,095)		(11,263)		595,552		40,679		2,626		3,452
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES																
Beginning of year Currency translation		945,826 –		1,530,684 –		39,784 –		51,047 –		49,672 –		8,993 –		8,463 -		5,011 –
End of year	•	700 609	¢	045 926	c	20 600	e	20 79/	ė	645 224	¢	40 672	¢	11 000	¢	9.462

28,137

\$

382,082

391,296

352,883

382,082 \$

3,301

1,879 \$

4,731

3,301 \$

325,900

509,085 \$

342,500

325,900

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES

Beginning of year

Currency translation

End of year

	Legg I Brandywi Opport Fixed Inco	ne Glo tunistic	obal c	:	Legg l Brandywi Sovereign Cı	ne Glo	bal	Legg I Brandywi Income Opti	ne Glo	bal	(Legg N Brandywi Credit Opport	ne Glo		1	Legg I Brandywi Defensive Hig		
28	the year ended February 2021		er the year ended February 2020	e 28 F	he year nded ebruary 2021		or the year ended 9 February 2020	r the year ended February 2021		r the year ended February 2020		the year ended February 2021		the year ended February 2020		the year ended February 2021	29	the year ended February 2020
\$	84,627	\$	4,123	\$	(34,304)	\$	15,840	\$ 17,452	\$	4,162	\$	(1,280)	\$	2,994	\$	1,239	\$	(392)
	145,613 56		81,732 895		11,511 1		106,212 –	474,352 169		24,812 60		16,798 –		7,142 -		- 1		- 1
	(193,507)		(189,648)	(1	,568,022)		(477,648)	(109,717)		(60,621)		(6,883)		(10,575)		_		
	(47,838)		(107,021)	(1	,556,510)		(371,436)	364,804		(35,749)		9,915		(3,433)		1		1
	36,789		(102,898)	(1	,590,814)		(355,596)	382,256		(31,587)		8,635		(439)		1,240		(391)
	548,932		651,830 –	1,	,590,814 _		1,946,410	71,029		102,616		43,385		43,824		10,534		10,925
\$	585,721	\$	548,932	\$	-	\$	1,590,814	\$ 453,285	\$	71,029	\$	52,020	\$	43,385	\$	11,774	\$	10,534
	Legg I ClearBridge G			C	Legg ! :learBridge (Fur	Global		Legg I ClearBridge (Global			Legg N ClearBri Appreciat	idge U			Legg I ClearBridge I Growt		e Cap
28	the year ended February 2021		or the year ended February 2020	e 28 F	he year nded ebruary 2021		or the year ended 9 February 2020	r the year ended February 2021		r the year ended February 2020		the year ended February 2021		the year ended February 2020		the year ended February 2021	29	the year ended February 2020
\$	_	\$	-	\$	_	\$	(1,142)	\$ _	\$	(129)	\$	42,129	\$	12,523	\$	534,910	\$	117,858
							002			25		71.625		F7 072		742 202		766 110
	-		_		-		983	-		25 33 (4.330)		71,625		57,973 5		742,393		766,118
							(31,902)			(4,339)		(101,192)		(77,514)		(987,257)		(815,605)
			_		_		(30,917)	_		(4,281)		(29,559)		(19,536)		(244,864)		(49,487)
	_		-		-		(32,059)	-		(4,410)		12,570		(7,013)		290,046		68,371
	- -		- -		- -		32,059 –	- -		4,410 -		193,438 –		200,451 –		1,521,006 –		1,452,635
\$		\$	_	\$	_	\$	_	\$ _	\$	-	\$	206,008	\$	193,438	\$	1,811,052	\$	1,521,006
	ClearBridge	Mason Infrast Fund^	ructure	М	Legg ClearBridg arkets Infras		erging	Legg Royce US Opportu		Cap		Legg I Royce U: Compan				Legg I	Mason Juity Fu	nd^
	the year ended February 2021		or the year ended 9 February 2020	28 I	the year ended ebruary 2021		or the year ended 9 February 2020	or the year ended B February 2021		or the year ended 9 February 2020		r the year ended February 2021		r the year ended February 2020		r the year ended February 2021		the year ended February 2020
€	(59,029)	€	17,091	\$	18	\$	(157)	\$ 355,502	\$	(59,929)	\$	25,711	\$	(2,582)	\$	-	\$	-
	452,639 1		694,563 26		19 2		37 1	861,431		107,239		22,281		10,727		-		-
	(562,536)		(336,506)		_		_	(376,121)		(482,272)		(24,953)		(33,556)		_		
	(109,896)		358,083		21		38	485,310		(375,033)		(2,672)		(22,829)		_		
	(168,925)		375,174		39		(119)	840,812		(434,962)		23,039		(25,411)		-		-
	773,938 –		398,764 -		2,686 –		2,805 -	448,058 -		883,020 -		68,057 –		93,468				_
€	605,013	€	773,938	\$	2,725	\$	2,686	\$ 1,288,870	\$	448,058	\$	91,096	\$	68,057	\$	_	\$	

	Equi	Legg N QS MV E ty Growth a	urop	ean	Legg N QS MV Asia Pa uity Growth a	cific	Ex Japan	Legg N Batterymarch Large Ca	Internation	al	Legg I QS Emergin Equity	ng Ma	arkets	
(000's)	28	the year ended February 2021		r the year ended February 2020	or the year ended 8 February 2021		or the year ended 9 February 2020	for the year ended 28 February 2021	for the ye ended 29 Februa 2020		or the year ended 3 February 2021		the year ended February 2020	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	€	(1,534)	€	(696)	\$ 3,297	\$	(8,991)	\$; <u>-</u>	\$	_	\$ 2,714	\$	(1,059)	
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS														
Net proceeds from sales of shares		3,214		8,825	9,201		37,357	_		_	56		237	
Net proceeds from reinvested distributions				_	93		100	_		_	2		2	
Cost of shares reacquired		(9,086)		(20,552)	(45,590)		(50,896)	_		-	(218)		(301)	
Increase/(Decrease) in Net Assets from Redeemable														
Participating Share transactions		(5,872)		(11,727)	(36,296)		(13,439)				(160)		(62)	
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares		(7,406)		(12,423)	(32,999)		(22,430)	-		-	2,554		(1,121)	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES														
Beginning of year		40,774		53,197	64,036		86,466	_		_	12,185		13,306	
Currency translation		_		_	_		_			_	_		_	
End of year	€	33,368	€	40,774	\$ 31,037	\$	64,036	\$ -	\$	-	\$ 14,739	\$	12,185	

	Mar		Mason rrie Global es Fund^		Marti	Legg I in Cur China	rie G	reater	Mar		rrie	on Japan a Fund^	1		/lason Currie rican Fund		
(000's)	for the y ended 28 Febru 2021	d ary	for the ye ended 29 Februa 2020		for the year ended 28 Februa 2021			r the year ended February 2020	for the y ended 28 Febru 2021	I		or the year ended 9 February 2020	for the y ended 28 Febru 2021	d lary	for the gende 29 Febro 2020	d Jary	
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from																	
Operations	\$		\$	-	\$		\$	1,731	¥	-	¥	(118,035)	\$	_	\$		
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS								100				251 570					
Net proceeds from sales of shares Net proceeds from reinvested distributions		_		_		_		100		_		351,570		_		_	
Cost of shares reacquired		_		_		_		(17,670)		_		(5,402,833)		_		_	
Increase/(Decrease) in Net Assets from Redeemable								(17,070)				(3,102,033)					
Participating Share transactions		_		_		_		(17,570)		_		(5,051,263)		_		_	
								(17,570)				(3,031,203)					
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares								(15.839)		_		(5.169.298)					
Redeemable Farticipating Shares		_		_		_		(13,039)		_		(5,109,296)		_		_	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF																	
REDEEMABLE PARTICIPATING SHARES																	
Beginning of year		_		_		-		15,839		_		5,169,298		-		_	
Currency translation		-		-		-		-		-		-		-		-	
End of year	\$	_	\$	_	\$	_	\$	_	¥	_	¥	_	\$	_	\$	_	

	Legg QS MV Glo Growth and				Legg I Congrui Equity	x Japan		IV	Legg I Iartin Currie A Unconstrai				Legg M Martin Asia Pacif	Currie	lv		Legg I Martin Curr Absolute A		
28	the year ended February 2021		the year ended February 2020	28 I	the year ended February 2021	er 29 Fe	he year nded ebruary 020	ended ended		for the year ended ended 28 February 2021 2020			for the year ended 28 February 2021		for the year ended 29 February 2020				
\$	625	\$	(532)	¥	_	¥	_	\$	16,274	\$	(4,764)	s	_	\$	(149)	€	(16,180)	€	3,465
	279		3,900		-		-		12,621		23,588		_		53		15,123		42,995
	(1,688)		(3,270)		_				(113,533)		(108,744)				(2,807)		(148,447)		(131,589)
	(1,409)		630		-		_		(100,912)		(85,156)		_		(2,754)		(133,324)		(88,594)
	(784)		98		-		-		(84,638)		(89,920)		-		(2,903)		(149,504)		(85,129)
	13,469		13,371		-		_ _		164,718		254,638		-		2,903		189,847		274,976
 s	12,685	s	13,469	¥		¥		\$	80,080	\$	164,718	\$		\$		€	40,343	€	189,847
for	urtin Currie G Unconstra the year ended	ined Fu	the year ended	for	Legg I Martin Curri ix Japan Real the year ended	Asia Pa Income for t	Fund he year nded		Martin Cu Emerging Ma the year ended	arkets I for	the year ended	for th	Legg Martin Cur lend Oppo e year ded	rie Glo rtunitie for	the year ended		Legg I Martin Curr Unconstrai the year ended	ie Europ ned Fur for	the year ended
	February 2021	29	February 2020		February 2021		ebruary 1020	28	February 2021	29	February 2020		bruary)21		February 2020		February 2021	29	February 2020
\$	17,887	\$	2,165	\$	1,046	\$	(47)	\$	14,873	\$	1,374	\$	-	\$	202	€	(60)	€	524
	72,272		10,965		18,055 99		2,947 21		10,934		2,813		-		46 6		106,019		2,858
	_				99		Z I		_		(959)		_						(44)
	(19,990)		(2,180)		(865)		(1,017)		(13,427)		(959)		-		(3,307)		(726)		. ,
	(19,990) 52,282		(2,180) 8,785				(1,017) 1,951		(13,427) (2,493)		1,854				(3,255)		105,293		2,814
					(865)														
	52,282		8,785		(865) 17,289		1,951		(2,493)		1,854				(3,255)		105,293		2,814

		Mason unds Plc
(000's)	for the year ended 28 February 2021	for the year ended 29 February 2020
Net Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares from Operations	\$ 2,151,268	\$ 730,688
REDEEMABLE PARTICIPATING SHARE TRANSACTIONS		
Net proceeds from sales of shares	10,386,883	10,921,424
Net proceeds from reinvested distributions	13,408	28,153
Cost of shares reacquired	(14,395,846)	(10,855,627)
Increase/(Decrease) in Net Assets from Redeemable Participating Share transactions	(3,995,555)	93,950
Increase/(Decrease) in Net Assets attributable to Holders of Redeemable Participating Shares	(1,844,287)	824,638
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES		
Beginning of year	26,557,820	25,769,136
Currency translation	120,239	(35,954)
End of year	\$ 24,833,772	\$ 26,557,820

Amounts designated as "-" are either \$0/€0/¥0/£0 or less than \$1,000/€1,000/¥1,000/£1,000.

All Euro figures, except for the beginning of the year Net Assets Attributable to Holders of Redeemable Participating Shares, for Legg Mason Western Asset Euro Core Plus Bond Fund, Legg Mason Western Asset Euro High Yield Fund, Legg Mason QS MV European Equity Growth and Income Fund, Legg Mason Martin Currie European Absolute Alpha Fund^, Legg Mason Martin Currie European Unconstrained Fund^ and Legg Mason ClearBridge Infrastructure Value Fund^ have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc for the financial year ended 28 February 2021, using the USD/EUR average rate of 0.8635 (29 February 2020: 0.8983).

The beginning of year Net Assets Attributable to Holders of Redeemable Participating Shares for Legg Mason Western Asset Euro Core Plus Bond Fund, Legg Mason Western Asset Euro High Yield Fund, Legg Mason OS MV European Equity Growth and Income Fund, Legg Mason Martin Currie European Absolute Alpha Fund'h, Legg Mason Martin Currie European Unconstrained Fund'h and Legg Mason ClearBridge Infrastructure Value Fund'h have been converted into US Dollars in the total figure using the USD/EUR closing rate as at 29 February 2020 of 0.9058 (28 February 2019: 0.8792).

All Yen figures have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc for the financial year ended 28 February 2021, using the USD/JPY average rate of 105.9538 (29 February 2020: 109.0044).

All British Pound figures, except for the beginning of the year Net Assets Attributable to Holders of Redeemable Participating Shares, for Legg Mason Western Asset UK Investment Grade Credit Fund^ have been converted into US Dollars in the total figure for Legg Mason Global Funds Plc for the financial year ended 28 February 2021, using the USD/GBP average rate of 0.7733 (29 February 2020: 0.7828).

The beginning of year Net Assets Attributable to Holders of Redeemable Participating Shares for Legg Mason Western Asset UK Investment Grade Credit Fund^ have been converted into US Dollars in the total figure using the USD/GBP closing rate as at 29 February 2020 of 0.7799 (28 February 2019: 0.7539).

- μ Effective 11 January 2021, Western Asset UCITS SMASh Series Core Plus Completion Fund^ commenced trading.
- $_{lpha}$ Effective 25 February 2021, Legg Mason Brandywine Global Sovereign Credit Fund^ ceased trading.
- ^ Not authorised for sale to the public in Hong Kong.

	For the year ended				
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)			
Legg Mason Western Asset US Gov Class A US\$ Accumulating	ernment Liquidity Fund	l			
Sold	1,291	1,544			
Redeemed	(1,332)	(1,232)			
Net (Decrease)/increase Class A US\$ Distributing (D)	(41)	312			
fold	912,236	970,595			
Redeemed	(1,032,908)	(1,044,810)			
Net Decrease	(120,672)	(74,215)			
Class B US\$ Accumulating Redeemed	(1)	(1)			
Net Decrease	(1)	(1)			
Class B US\$ Distributing (D)	(.,	(.,			
Sold	300	-			
Redeemed		(51)			
Net Increase/(decrease)	300	(51)			
Class C US\$ Accumulating	14	_			
Redeemed	(16)	_			
Net Decrease	(2)	-			
Class C US\$ Distributing (D)	F1F	200			
Sold Redeemed	515 (654)	369 (220)			
Net (Decrease)/increase	(139)	149			
Class X US\$ Distributing (D)					
Sold	554,123	412,989			
Redeemed	(543,282)	(326,407)			
Vet Increase	10,841	86,582			
Class A (G) US\$ Accumulating Redeemed	(1)	_			
Net Decrease	(1)	_			
Class A (G) US\$ Distributing (D)					
Sold	1 (130)	5 (27)			
Redeemed	(120)	(27)			
Net Decrease	(119)	(22)			
Class L (G) US\$ Distributing (D) Sold	=	3			
Redeemed	(102)	(189)			
Net Decrease	(102)	(186)			
Class A US\$ Accumulating					
Class A US\$ Accumulating Sold	406	491 (77)			
Class A US\$ Accumulating Sold Redeemed	406 (587)	(77)			
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase	406				
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold	406 (587) (181) 243	(77) 414 441			
Class A US\$ Accumulating Sold Redeemed Ret (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed	406 (587) (181) 243 (748)	(77) 414 441 (340)			
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase	406 (587) (181) 243	(77) 414 441			
Class A US\$ Accumulating iold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) iold Redeemed Net (Decrease)/increase Class B US\$ Distributing (D)	406 (587) (181) 243 (748)	(77) 414 441 (340) 101			
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed	406 (587) (181) 243 (748)	(77) 414 441 (340) 101			
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed Net (Decrease)/increase	406 (587) (181) 243 (748)	(77) 414 441 (340) 101			
Class A US\$ Accumulating old Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) old Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed Net Class B US\$ Distributing (D) Redeemed Net Decrease Class C US\$ Accumulating old	406 (587) (181) 243 (748) (505) - - - 50	(77) 414 441 (340) 101 (1) (1)			
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Redeemed	406 (587) (181) 243 (748) (505) - - - 50 (17)	(77) 414 441 (340) 101 (1) (1) 46 (12)			
Class A US\$ Accumulating sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) sold Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed Net Decrease Class C US\$ Accumulating sold Redeemed Net Increase	406 (587) (181) 243 (748) (505) - - - 50	(77) 414 441 (340) 101 (1) (1)			
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Increase Class C US\$ Distributing (D)	406 (587) (181) 243 (748) (505) ———————————————————————————————————	(77) 414 441 (340) 101 (1) (1) (46 (12) 34			
Class A US\$ Accumulating sold kedeemed Net (Decrease)/increase Class A US\$ Distributing (D) sold kedeemed Net (Decrease)/increase Class B US\$ Distributing (D) kedeemed Net Decrease Class C US\$ Accumulating sold kedeemed Net Decrease Class C US\$ Accumulating sold kedeemed Net Increase Class C US\$ Distributing (D)	406 (587) (181) 243 (748) (505) - - - 50 (17)	(77) 414 441 (340) 101 (1) (1) 46 (12)			
Class A US\$ Accumulating old kedeemed Net (Decrease)/increase Class A US\$ Distributing (D) old kedeemed Net (Decrease)/increase Class B US\$ Distributing (D) kedeemed Net Decrease Class C US\$ Accumulating old kedeemed Net Decrease Class C US\$ Accumulating old kedeemed Net Increase Class C US\$ Distributing (D) kedeemed Net Increase	406 (587) (181) 243 (748) (505) - - - 50 (17) 33	(77) 414 441 (340) 101 (1) (1) (1) 46 (12) 34			
Class A US\$ Accumulating sold kedeemed let (Decrease)/increase Class A US\$ Distributing (D) sold kedeemed let (Decrease)/increase Class B US\$ Distributing (D) kedeemed let Decrease) class C US\$ Accumulating sold kedeemed let Increase Class C US\$ Distributing (D) sold kedeemed let Increase Class C US\$ Distributing (D) sold kedeemed let Increase Class C US\$ Distributing (D) sold kedeemed let Increase Class C US\$ Accumulating	406 (587) (181) 243 (748) (505) - - - 50 (17) 33 50 (26) 24	(77) 414 441 (340) 101 (1) (1) (46 (12) 34 28 (4) 24			
Class A US\$ Accumulating sold kedeemed Net (Decrease)/increase Class A US\$ Distributing (D) sold Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed Net Decrease Class C US\$ Accumulating sold Redeemed Net Increase Class C US\$ Distributing (D) Redeemed Net Increase Class C US\$ Distributing (D) Redeemed Net Increase Class C US\$ Accumulating Redeemed Net Increase Class C US\$ Accumulating Redeemed Net Increase	406 (587) (181) 243 (748) (505) 	(77) 414 441 (340) 101 (1) (1) (46 (12) 34 28 (4) 24			
Class A US\$ Accumulating sold keedeemed Net (Decrease)/increase Class A US\$ Distributing (D) sold keedeemed Net (Decrease)/increase Class B US\$ Distributing (D) keedeemed Net Decrease Class B US\$ Distributing (D) keedeemed Net Decrease Class C US\$ Accumulating sold keedeemed Net Increase Class C US\$ Distributing (D) sold keedeemed Net Increase Class C US\$ Accumulating (D) sold keedeemed Net Increase Class C US\$ Accumulating sold keedeemed Net Increase Class C US\$ Accumulating sold keedeemed Net Increase	406 (587) (181) 243 (748) (505) ———————————————————————————————————	(77) 414 441 (340) 101 (1) (1) (46 (12) 34 28 (4) 24 14 (1)			
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Increase Class C US\$ Distributing (D) Redeemed Net Increase Class C US\$ Distributing (D) Redeemed Net Increase Class C US\$ Accumulating Redeemed Net Increase Class C US\$ Accumulating Redeemed Ret Increase	406 (587) (181) 243 (748) (505) 	(77) 414 441 (340) 101 (1) (1) (46 (12) 34 28 (4) 24			
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Increase Class C US\$ Distributing (D) Redeemed Net Increase Class C US\$ Accumulating Sold Redeemed R	406 (587) (181) 243 (748) (505) ———————————————————————————————————	(77) 414 441 (340) 101 (1) (1) 46 (12) 34 28 (4) 24 14 (1) 13			
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Increase Class C US\$ Distributing (D) Redeemed Net Increase Class C US\$ Accumulating Sold Redeemed Net Increase Class C US\$ Accumulating Sold Redeemed Net Increase Class C US\$ Accumulating Sold Redeemed Net Increase Class E US\$ Accumulating Sold Redeemed	406 (587) (181) 243 (748) (505) 	(77) 414 441 (340) 101 (1) (1) 46 (12) 34 28 (4) 24 14 (1) 13 315 (49)			
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Increase Class C US\$ Distributing (D) Redeemed Net Increase Class C US\$ Accumulating Sold Redeemed Redeemed Net Increase Class C US\$ Accumulating Sold Redeemed Net Increase Class C US\$ Accumulating Sold Redeemed Net Increase	406 (587) (181) 243 (748) (505) 	(77) 414 441 (340) 101 (1) (1) 46 (12) 34 28 (4) 24 14 (1) 13			
Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Increase Class C US\$ Distributing (D) Sold Redeemed Net Increase Class E US\$ Accumulating Sold Redeemed Net Increase Class F US\$ Accumulating Sold Redeemed Net Increase	406 (587) (181) 243 (748) (505) ———————————————————————————————————	(77) 414 441 (340) 101 (1) (1) (1) 46 (12) 34 28 (4) 24 14 (1) 13 315 (49) 266			
Legg Mason Western Asset US Core Class A US\$ Accumulating Sold Redeemed Net (Decrease)/increase Class A US\$ Distributing (D) Sold Redeemed Net (Decrease)/increase Class B US\$ Distributing (D) Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Increase Class C US\$ Distributing (D) Redeemed Net Increase Class C US\$ Accumulating Sold Redeemed Net Increase Class C US\$ Accumulating Sold Redeemed Net Increase Class F US\$ Accumulating Sold Redeemed Redeemed	406 (587) (181) 243 (748) (505) 	(77) 414 441 (340) 101 (1) (1) 46 (12) 34 28 (4) 24 14 (1) 13 315 (49)			

	For the year ended				
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)			
Class X US\$ Accumulating	(555.5)	(0000)			
Sold Redeemed	12 (5)	10 (2)			
Net Increase	7	8			
Class X US\$ Distributing (D)	·	-			
Redeemed	(1)	(1)			
Net Decrease	(1)	(1)			
Premier Class US\$ Accumulating Sold	128	234			
Redeemed	(186)	_			
Net (Decrease)/increase	(58)	234			
Premier Class Euro Accumulating (Hed Sold	dged) 22	10			
Net Increase	22	10			
Class GA US\$ Accumulating					
Redeemed	-	(2)			
Net Decrease		(2)			
Class GE US\$ Accumulating Redeemed	(1)	_			
Net Decrease	(1)	_			
	.,				
.egg Mason Western Asset US Core Pl Class A US\$ Accumulating	lus Bond Fund				
Sold	887	1,161			
Redeemed	(728)	(1,054)			
Net Increase Class A US\$ Distributing (D)	159	107			
Sold	225	328			
Redeemed	(190)	(201)			
Net Increase	35	127			
Class A US\$ Distributing (M) Plus Sold	331	46			
Redeemed	(64)	(50)			
Net Increase/(decrease)	267	(4)			
Class A AUD Distributing (M) (Hedged		146			
Sold Redeemed	28 (84)	146 (112)			
Net (Decrease)/increase	(56)	34			
Class A Euro Accumulating (Hedged)					
Sold Redeemed	77 (52)	45 (6)			
Net Increase	25	39			
Class B US\$ Distributing (D)	23				
Sold	1	1			
Redeemed	(1)	_			
Net Increase		1			
Class C US\$ Accumulating	120	109			
Redeemed	(38)	(17)			
Net Increase	82	92			
Class C US\$ Distributing (D)	40	60			
Redeemed	(19)	(7)			
Net Increase	21	53			
Class E US\$ Accumulating					
Sold Redeemed	204 (74)	140 (28)			
Net Increase	130	112			
Class F US\$ Accumulating	.50				
Sold	1,832	2,605			
Redeemed	(2,010)	(732)			
Vet (Decrease)/increase	(178)	1,873			
Class F US\$ Distributing (D) Fold	116	90			
Redeemed	(71)	(2)			
let Increase	45	88			
Class X US\$ Accumulating	422	275			
Sold Redeemed	133 (243)	375 (74)			
Net (Decrease)/increase	(110)	301			
Class X US\$ Distributing (D)	,				
Sold	24	6			
Redeemed	(1)	_			
Net Increase	23	6			

	For the year ended						
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)					
Legg Mason Western Asset US Core							
Class X Euro Accumulating (Hedged) Sold		40					
Sold Redeemed	(26)	(12)					
Net Increase	110	28					
Class X Euro Distributing (M) (Hedge Sold	ed) 4	_					
Net Increase	4						
Premier Class US\$ Accumulating	·						
Sold	2,320	2,542					
Redeemed	(2,058)	(1,897)					
Net Increase	262	645					
Premier Class US\$ Distributing (M) Sold	11	443					
Redeemed	(442)	(8)					
Net (Decrease)/increase	(431)	435					
Premier Class Euro Accumulating (H Sold	edged) 408	674					
Redeemed	(410)	(846)					
Net Decrease	(2)	(172)					
LM Class Euro Accumulating							
Sold Redeemed	1 (4)	4 (3)					
Net (Decrease)/increase	(3)	1					
Class A (G) US\$ Accumulating	(-)	· · · · · · · · · · · · · · · · · · ·					
Redeemed	(4)	-					
Net Decrease	(4)	-					
Class A (G) US\$ Distributing (D) Sold	1	1					
Sold Redeemed	(2)	(4)					
Net Decrease	(1)	(3)					
Net Increase	-	-					
Class A Euro Distributing (D) Sold	_	5					
Redeemed	(1)	(8)					
Net Decrease	(1)	(3)					
Class C US\$ Distributing (D) Redeemed	_	(1)					
Net Decrease		(1)					
Premier Class Euro Accumulating		(1)					
Sold	3	8					
Net Increase	3	8					
LM Class Euro Accumulating Redeemed	(139)	(2)					
Net Decrease	(139)	(2)					
Class GA Euro Accumulating	(.55)	_/					
Redeemed	_	(1)					
Net Decrease	_	(1)					
Class GA Euro Distributing (A) Redeemed	(1)	_					
Net Decrease	(1)						
Class GE Euro Accumulating	\1/						
Redeemed		(1)					
Net Decrease	-	(1)					
Legg Mason Western Asset Short Du	uration High Income B	ond Fund					
Class A US\$ Accumulating Sold	33	11					
Redeemed	(11)	(8)					
Net Increase	22	3					
Class A US\$ Distributing (D)	-						
Sold Redeemed	6 (13)	9 (19)					
Net Decrease	(7)						
Class A US\$ Distributing (M) Plus	* *	(10)					
Redeemed		(10)					
	(1)	(13)					
Net Decrease	(1) (1)						

		e year ended
	28 February 202 Shares (000's)	21 29 February 2020 Shares (000's)
Class A US\$ Distributing (M)		· · · · · ·
Sold Redeemed	1 (2)	2
Net (Decrease)/increase	(1)	2
Class A AUD Distributing (M) (Hedge		
Redeemed	(1)	-
Net Decrease	(1)	_
Class A Euro Accumulating (Hedged)	2	7
Sold Redeemed	2 (3)	7 (2)
Net (Decrease)/increase	(1)	5
Class A HKD Distributing (M) Plus		
Redeemed	(5)	(61)
Net Decrease	(5)	(61)
Class B US\$ Accumulating Redeemed	(1)	_
Net Decrease	(1)	_
Class B US\$ Distributing (D)	(.,	
Redeemed	_	(1)
Net Decrease	-	(1)
Class C US\$ Accumulating Sold	18	_
Redeemed	(5)	(5)
Net Increase/(decrease)	13	(5)
Class C US\$ Distributing (D)		
Sold Redeemed	1 (6)	3 (7)
Net Decrease	(5)	(4)
Class F US\$ Accumulating		
Sold Redeemed	14	16
Net Increase	(8)	(1)
Premier Class Euro Accumulating (He		15
Sold	4	_
Redeemed	(2)	
Net Increase	2	_
Class A (G) US\$ Accumulating Sold	_	1
Redeemed	(1)	(2)
Net Decrease	(1)	(1)
Class A (G) US\$ Distributing (D) Sold	2	2
Redeemed	(6)	(9)
Net Decrease	(4)	(7)
Class L (G) US\$ Distributing (D)		
Redeemed	_	(1)
Net Decrease		(1)
Legg Mason Western Asset Global M	ulti Ctuatomy Fund	1
Class A US\$ Accumulating	•	
Sold Redeemed	38 (79)	121 (132)
Net Decrease	(41)	(132)
Class A US\$ Distributing (D)	(41)	(11)
Sold	35	96
Redeemed	(153)	(79)
Net (Decrease)/increase	(118)	17
Class A US\$ Distributing (M) Plus Sold	10	20
Redeemed	(12)	(16)
Net (Decrease)/increase	(2)	4
Class A US\$ Distributing (M) Sold	4	14
Sold Redeemed	4 (9)	(21)
Net Decrease	(5)	(7)
Class A AUD Distributing (M) (Hedge		
Sold Redeemed	(2)	3 (1)
Net (Decrease)/increase	(2)	2
Class A Euro Accumulating (Hedged)	(4)	
Sold	4	20
Redeemed	(10)	(19)
Net (Decrease)/increase	(6)	1

	For th	e year ended
	28 February 202 Shares (000's)	21 29 February 2020 Shares (000's)
Legg Mason Western Asset Global Mu Class A Euro Distributing (M) (Hedged) Plus (e)	l – (continued)
Redeemed	(2)	
Net Decrease	(2)	
Class A Euro Distributing (M) (Hedged Sold	_	26
Redeemed	(11)	(32)
Net Decrease	(11)	(6)
Class A GBP Distributing (M) (Hedged)	1	
Sold Redeemed	(1)	1 (2)
Net Decrease	(1)	(1)
Class A HKD Distributing (M) Plus	(.,	(1)
Sold	-	1
Redeemed	_	(1)
Net Increase		
Class A SGD Distributing (M) (Hedged) Gold	Plus 755	483
Redeemed	(857)	(642)
let Decrease	(102)	(159)
Class B US\$ Distributing (D)		
Sold	3	6
Redeemed	(5)	(3)
Net (Decrease)/increase	(2)	3
Class C US\$ Accumulating	3	11
Redeemed	(17)	(20)
Net Decrease	(14)	(9)
Class C US\$ Distributing (D)		
Sold	4	24
Redeemed	(38)	(44)
let Decrease	(34)	(20)
Class A ZAR Distributing (M) (Hedged) fold	13	88
Redeemed	(18)	(66)
Net (Decrease)/increase	(5)	22
Class E US\$ Accumulating		
Sold	-	9
Redeemed	(6)	(4)
Net (Decrease)/increase	(6)	5
Class E US\$ Distributing (D) Sold	_	3
Redeemed	_	(7)
Net Decrease	-	(4)
Class E Euro Accumulating (Hedged)		
Sold	- (2)	3
Redeemed	(3)	(2)
Net (Decrease)/increase	(3)	1
Class E Euro Distributing (M) (Hedged) Sold	_	1
Redeemed	(1)	-
Net (Decrease)/increase	(1)	1
Class F US\$ Accumulating		
Sold	115	11
Redeemed	(11)	(29)
Net Increase/(decrease)	104	(18)
		47
	14	
Sold	14 (64)	(29)
iold Redeemed		
iold ledeemed let (Decrease)/increase Class X US\$ Distributing (D)	(64) (50)	(29) 18
old edeemed let (Decrease)/increase Class X US\$ Distributing (D) old	(64) (50) 8	(29) 18
old edeemed let (Decrease)/increase class X US\$ Distributing (D) old edeemed	(64) (50) 8 (13)	(29) 18 33 (1)
old edeemed let (Decrease)/increase Class X US\$ Distributing (D) old edeemed let (Decrease)/increase	(64) (50) 8	(29) 18
old edeemed let (Decrease)/increase Class X US\$ Distributing (D) old edeemed let (Decrease)/increase Class X GBP Distributing (D) (Hedged)	(64) (50) 8 (13)	(29) 18 33 (1) 32
old edeemed let (Decrease)/increase Class X US\$ Distributing (D) old edeemed let (Decrease)/increase Llass X GBP Distributing (D) (Hedged) old	(64) (50) 8 (13) (5)	(29) 18 33 (1)
old ledeemed ledeemed lede(Decrease)/increase ledes X US\$ Distributing (D) ledeemed ledeemed lede(Decrease)/increase ledeemed led	(64) (50) 8 (13) (5)	(29) 18 33 (1) 32
iold ledeemed Net (Decrease)/increase Class X US\$ Distributing (D) ledeemed Net (Decrease)/increase Class X GBP Distributing (D) (Hedged) ledeemed Net (Decrease)/increase Class X GBP Distributing (D) (Hedged) ledeemed Net Increase	(64) (50) 8 (13) (5)	(29) 18 33 (1) 32
iold ledeemed ledeeme	(64) (50) 8 (13) (5) - - - - 117	(29) 18 33 (1) 32 1 (1) 515
iold ledeemed ledeeme	(64) (50) 8 (13) (5) - - - - 117 (507)	(29) 18 33 (1) 32 1 (1) - 515 (118)
iold ledeemed ledeeme	(64) (50) 8 (13) (5) - - - - 117	(29) 18 33 (1) 32 1 (1) 515
iold Redeemed Net (Decrease)/increase Class X US\$ Distributing (D) iold Redeemed Net (Decrease)/increase Class X GBP Distributing (D) (Hedged) iold Redeemed Net Increase Premier Class US\$ Accumulating iold Redeemed Net Increase Premier Class US\$ Accumulating iold Redeemed Net (Decrease)/increase Premier Class US\$ Distributing (M)	(64) (50) 8 (13) (5) - - - 117 (507) (390)	(29) 18 33 (1) 32 1 (1) - 515 (118) 397
Class F US\$ Distributing (D) iold idedeemed Net (Decrease)/increase Class X US\$ Distributing (D) iold Redeemed Net (Decrease)/increase Class X GBP Distributing (D) (Hedged) iold Redeemed Net Increase Premier Class US\$ Accumulating iold Redeemed Net (Decrease)/increase Premier Class US\$ Distributing (M) iold Redeemed	(64) (50) 8 (13) (5) - - - - 117 (507)	(29) 18 33 (1) 32 1 (1) - 515 (118)

		year ended
	28 February 2021 Shares (000's)	Shares (000's)
Premier Class CHF Accumulating (Hed		(264)
Redeemed Net Decrease	(1)	(264)
Premier Class Euro Accumulating (He		(204)
Sold	10	22
Redeemed	(16)	(11)
Net (Decrease)/increase	(6)	11
Premier Class GBP Accumulating (Hec Sold	dged) _	52
Redeemed	(25)	(304)
Net Decrease	(25)	(252)
Premier Class GBP Distributing (M) (H Redeemed	ledged) Plus (e)	(7)
Net Decrease	(8)	(7)
Premier Class GBP Distributing (M) (H	. ,	
Sold	1 (211)	2
Redeemed Net Decrease	(211)	(25)
Net Decrease Premier Class GBP Distributing (Q) (H		(23)
Redeemed	eugeu) –	(2)
Net Decrease		(2)
Premier Class PLN Accumulating (Hed		
Sold Redeemed	32 (62)	98 (8)
Net (Decrease)/increase	(30)	90
LM Class AUD Distributing (M) (Hedg	ed)	
Sold Redeemed	126 (173)	52
Net Decrease	(47)	(63)
LM Class GBP Accumulating (Hedged)	. ,	(11)
Sold	1	-
Net Increase	1	-
Redeemed Net Decrease	118 (127) (9)	211 (242) (31)
Class A US\$ Distributing (D)	172	175
Sold Redeemed	173 (210)	175 (123)
Net (Decrease)/increase	(37)	52
Class A US\$ Distributing (M) Plus		
Sold Redeemed	113 (34)	11 (6)
Net Increase	79	5
Class A US\$ Distributing (M)		
Sold Redeemed	18 (19)	10 (4)
Net (Decrease)/increase	(1)	6
Class A Euro Distributing (M) (Hedge		
Sold	-	28
Redeemed Net Increase		(28)
Class A SGD Distributing (M) (Hedged		
Sold	303	644
Redeemed	(127)	(571)
Net Increase	176	73
Class B US\$ Distributing (D) Sold	3	-
Redeemed	(5)	(5)
Net Decrease	(2)	(5)
Class C US\$ Accumulating Sold	3	14
Redeemed	(7)	(20)
Net Decrease	(4)	(6)
Class C US\$ Distributing (D)		
Sold Redeemed	12 (27)	16 (21)
Net Decrease	(15)	(5)
Class E US\$ Accumulating		V-7
Sold Redeemed	3 (5)	4 (12)
		(13)
Net Decrease	(2)	(9)

	,		
	28 February 2021 Shares	29 February 2020 Shares	-
Legg Mason Western Asset US High Y	(000's) ield Fund – (continue	(000's) ed)	Class A US\$
Sold Redeemed	1 (18)	1 (4)	Redeemed
Net Decrease	(17)	(3)	Net Decrease
Class E Euro Accumulating (Hedged)	(17)	(3)	. Class A Euro Sold
Sold	-	2	Redeemed
Net Increase		2	Net Increase/(c
Class F US\$ Accumulating Sold	36	5	Class A Euro Sold
Redeemed	(9)	(4)	Redeemed
Net Increase	27	1	Net Decrease
Class F US\$ Distributing (D) Sold Redeemed	1 (12)	10 (2)	Class A SGD Sold Redeemed
Net (Decrease)/increase	(11)	8	Net Decrease
Class X GBP Accumulating (Hedged)	(1.1)		Class C US\$
Sold Redeemed	_ _	1 (1)	Sold Redeemed
Net Increase	-	-	Net Decrease
Class X GBP Distributing (D) (Hedged) Redeemed	_	(1)	Class C US\$
Net Decrease	_	(1)	Redeemed
Premier Class US\$ Accumulating			Net Decrease
Sold Redeemed	603 (441)	253 (66)	Class E US\$ Sold
Net Increase	162	187	Redeemed
Premier Class Euro Accumulating (Hed	dged)		Net (Decrease)
Sold Redeemed	_ _	4 (4)	Class E Euro Sold
Net Increase	-	-	Net Increase
Premier Class GBP Accumulating (Hed Sold	ged) _	6	Class F US\$
Net Increase		6	Redeemed
LM Class US\$ Accumulating	89		Net Increase
Sold Net Increase	89		Premier Clas Sold
LM Class US\$ Distributing (M)	45	24	- Redeemed Net Increase/(d
Sold Redeemed	15 (134)	24 (187)	Premier Clas
Net Decrease	(119)	(163)	Sold
LM Class GBP Accumulating (Hedged)			Redeemed
Sold	1	-	Net Increase Premier Clas
Net Increase	1		- Redeemed
Class A (G) US\$ Accumulating Redeemed	(1)	_	Net Decrease
Net Decrease	(1)	_	Class A (G) U
Class A (G) US\$ Distributing (D)			Redeemed
Sold	1 (4)	1 (5)	Net Decrease Class A (G) U
Redeemed Net Decrease	(3)	(4)	Sold
Class L (G) US\$ Accumulating	(5)	(4)	Redeemed
Redeemed	-	(1)	Net Decrease
Net Decrease	_	(1)	Class L (G) U Redeemed
Class L (G) US\$ Distributing (D) Sold	_	2	Net Decrease
Redeemed	(2)	(7)	Class L (G) U
Net Decrease	(2)	(5)	Sold Redeemed
Class GF US\$ Accumulating Redeemed	_	(13)	Net Decrease
Net Decrease	-	(13)	-
Legg Mason Western Asset Emerging Class A US\$ Accumulating			Legg Mason Premier Clas Sold
Sold Redeemed	40 (17)	6 (9)	Net Increase
Net Increase/(decrease)	23	(3)	LM Class US
Class A US\$ Distributing (D)		(5)	- Sold Redeemed
Sold Redeemed	2 (3)	2 (18)	Net (Decrease)
Net Decrease	(1)	(16)	Long Mass.
Class A US\$ Distributing (M) Plus Sold	1	1	Legg Mason Class A US\$ Sold
Redeemed	-	(2)	Redeemed
Net Increase/(decrease)	1	(1)	Net Decrease

		ear ended
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Class A US\$ Distributing (M)	_	_
Sold Redeemed	3 (5)	3 (9)
Net Decrease	(2)	(6)
Class A Euro Accumulating (Hedged)	. ,	
Sold	1	- (4)
Redeemed		(1)
Net Increase/(decrease)	1	(1)
Class A Euro Distributing (D) (Hedged) Sold	_	4
Redeemed	(1)	(5)
Net Decrease	(1)	(1)
Class A SGD Distributing (M) (Hedged) Sold	126	156
Redeemed	(270)	(191)
Net Decrease	(144)	(35)
Class C US\$ Accumulating		
Sold Redeemed	1 (1)	4 (5)
Net Decrease	(1)	
Net Decrease Class C US\$ Distributing (D)		(1)
Sold	1	1
Redeemed	(4)	(8)
Net Decrease	(3)	(7)
Class E US\$ Distributing (D) Sold	1	9
Redeemed	(14)	(5)
Net (Decrease)/increase	(13)	4
Class E Euro Distributing (M) (Hedged) Sold	1	_
Net Increase	1	_
Class F US\$ Accumulating		
Sold Redeemed	1 (1)	_
Net Increase	(1)	
Premier Class US\$ Accumulating		
Sold	1	_
Redeemed	_	(6)
Net Increase/(decrease)	1	(6)
Premier Class Euro Accumulating (Hed Sold	l ged) 15	3
Redeemed	(5)	(1)
Net Increase	10	2
Premier Class GBP Distributing (D) (He	dged)	40
Redeemed	_	(1)
Net Decrease	_	(1)
Class A (G) US\$ Accumulating Redeemed	_	(3)
Net Decrease	_	(3)
Class A (G) US\$ Distributing (D)		\-/
Sold	_	1
Redeemed	(2)	(2)
Net Decrease	(2)	(1)
Class L (G) US\$ Accumulating Redeemed	_	(1)
Net Decrease		(1)
Class L (G) US\$ Distributing (D)		\''/
Sold	1	4
Redeemed	(9)	(8)
Net Decrease Legg Mason Western Asset Emerging I	(8)	(4)
Legg Mason Western Asset Emerging Premier Class Euro Accumulating (Hed Sold		sona runa 3
	<u>.</u> 1	3
Net Increase	ı	
Net Increase LM Class US\$ Distributing (M) Sold	76	97
Net Increase LM Class US\$ Distributing (M) Sold Redeemed	76 (110)	(75)
Net Increase LM Class US\$ Distributing (M) Sold Redeemed	76	
Net Increase LM Class US\$ Distributing (M) Sold	76 (110) (34)	(75)

The accompanying notes are an integral part of the financial statements

	For the year ended	
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Legg Mason Western Asset Global H Class A US\$ Distributing (D)	igh Yield Fund – (cont	inued)
Sold	32	11
Redeemed	(55)	(34)
Net Decrease Class A US\$ Distributing (M) Plus	(23)	(23)
Sold	97	32
Redeemed	(52)	(39)
Net Increase/(decrease)	45	(7)
Class A US\$ Distributing (M) Sold	15	21
Sold Redeemed	(51)	31 (53)
Net Decrease	(36)	(22)
Class A AUD Distributing (M) (Hedge	ed) Plus	
Sold	26	32
Redeemed Not Decrease	(50)	(56)
Net Decrease Class A Euro Accumulating	(24)	(24)
Sold	-	1
Redeemed	(5)	(5)
Net Decrease	(5)	(4)
Class A Euro Distributing (D) (Hedge		1 🗆
Sold Redeemed	5 (5)	15 (16)
Net Decrease	=	(1)
Class A SGD Distributing (M) (Hedge	ed) Plus	
Sold	18,385	2,387
Redeemed Not Increase	(5,129)	(2,377)
Net Increase	13,256	10
Class B US\$ Accumulating Redeemed	(1)	_
Net Decrease	(1)	_
Class B US\$ Distributing (D)		
Redeemed	-	(3)
Net Decrease	-	(3)
Class C US\$ Accumulating Sold	1	1
Sold Redeemed	(2)	(1)
Net Decrease	(1)	=
Class C US\$ Distributing (D)		
Sold	2 (21)	4 (22)
Redeemed Not Decrease	(19)	(22)
Net Decrease	(19)	(10)
Class E US\$ Accumulating Sold	1	5
Redeemed	(3)	(8)
Net Decrease	(2)	(3)
Class E US\$ Distributing (D)		1
Sold Redeemed	(1)	1 _
Net (Decrease)/increase	(1)	1
Class E Euro Accumulating (Hedged)		
Sold Redeemed	_ (1)	1
Net (Decrease)/increase	(1)	
Net (Decrease)/Increase Class F US\$ Accumulating	(1)	1
Sold	1	4
Redeemed	(2)	(3)
Net (Decrease)/increase	(1)	1
Class F US\$ Distributing (D) Sold	4	6
Redeemed	(5)	(6)
Net Decrease	(1)	-
Class X US\$ Accumulating		
Redeemed	-	(1)
Net Decrease	-	(1)
Class X US\$ Distributing (D)	11	10
Sold Redeemed	11 (2)	13 (2)
Net Increase	9	11
Class X GBP Distributing (D) (Hedge	d)	
Sold	12	12
Redeemed	(3)	(1)
Net Increase	9	11

	For the year ended	
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Premier Class US\$ Accumulating		
Sold	122	147
Redeemed Not (Docrosso)/incrosso	(176)	(42)
Net (Decrease)/increase	(54)	105
Premier Class US\$ Distributing (M) Sold	rius (e)	23
Redeemed	(23)	(103)
Net Decrease	(23)	(80)
Premier Class Euro Accumulating (H		
Sold Redeemed	4 (11)	34 (59)
Net Decrease	(7)	(25)
LM Class US\$ Accumulating	(7)	(23)
Sold	_	2
Redeemed		(14)
Net Decrease	-	(12)
Class A (G) US\$ Accumulating		
Sold Redeemed	_ (1)	6 (9)
Net Decrease	(1)	(3)
Class A (G) US\$ Distributing (D) Sold	1	2
Redeemed	(3)	(4)
Net Decrease	(2)	(2)
Class L (G) US\$ Accumulating		
Redeemed	(1)	-
Net Decrease	(1)	_
Class L (G) US\$ Distributing (D)	4	A
Sold Redeemed	1 (4)	4 (9)
Net Decrease	(3)	(5)
Redeemed Net Decrease	-	(47) (41)
Class A US\$ Distributing (D) Redeemed		(5)
Net Decrease		(5)
Class C US\$ Accumulating		(5)
Redeemed	_	(28)
Net Decrease	_	(28)
Class C US\$ Distributing (D)		· · · · · · · · · · · · · · · · · · ·
Sold	-	21
Redeemed Not Decrease		(39)
Net Decrease		(18)
Class A (G) US\$ Accumulating Redeemed	-	(5)
Net Decrease	_	(5)
Class A (G) US\$ Distributing (D)		. ,
Sold	-	1
Redeemed	-	(27)
Net Decrease	-	(26)
Class L (G) US\$ Distributing (D) Redeemed	_	(3)
Net Decrease		(3)
.tec secretse		(5)
Legg Mason Western Asset US Adju Class A US\$ Accumulating	ustable Rate Fund^	
Sold Redeemed	- -	1 (41)
Net Decrease		(40)
Class B US\$ Distributing (D)		(40)
Redeemed	-	(1)
Net Decrease	-	(1)
Class C US\$ Distributing (D)		
Redeemed	-	(2)
Net Decrease		(2)
Class A (G) US\$ Accumulating		
Redeemed	_	(3)
Net Decrease		(3)

gg Mason Western Asset US Adjustass A (G) US\$ Distributing (D) deemed t Decrease ass L (G) US\$ Distributing (D) deemed t Decrease gg Mason Western Asset Global In ass A US\$ Accumulating Id deemed t Decrease ass L US\$ Distributing (A) Id deemed t Decrease ass C US\$ Accumulating deemed t Decrease ass C US\$ Distributing (A) deemed t Decrease ass C US\$ Distributing (A) deemed t Decrease	-	(6) (6) (2) (2)
ass A (G) US\$ Distributing (D) deemed t Decrease ass L (G) US\$ Distributing (D) deemed t Decrease gg Mason Western Asset Global In ass A US\$ Accumulating dd deemed t Decrease ass A US\$ Distributing (A) ld deemed t Decrease ass C US\$ Accumulating deemed t Decrease ass C US\$ Distributing (A) deemed t Decrease	- - - - flation Management 6 (17) (11) 13 (19) (6)	(6) (6) (2) (2) Fund 7 (23) (16) 20 (32) (12)
t Decrease ass L (G) US\$ Distributing (D) deemed t Decrease gg Mason Western Asset Global In ass A US\$ Accumulating Id deemed t Decrease ass A US\$ Distributing (A) Id deemed t Decrease ass C US\$ Accumulating deemed t Decrease ass C US\$ Accumulating deemed t Decrease deemed	- - flation Management 6 (17) (11) 13 (19) (6)	(6) (2) (2) Fund 7 (23) (16) 20 (32) (12)
ass L (G) US\$ Distributing (D) deemed t Decrease gg Mason Western Asset Global In ass A US\$ Accumulating Id deemed t Decrease ass A US\$ Distributing (A) Id deemed t Decrease ass C US\$ Accumulating deemed t Decrease ass C US\$ Accumulating deemed t Decrease ass C US\$ Distributing (A) Id	- - flation Management 6 (17) (11) 13 (19) (6)	(2) (2) Fund 7 (23) (16) 20 (32) (12)
gg Mason Western Asset Global In ass A US\$ Accumulating Id deemed t Decrease ass A US\$ Distributing (A) Id deemed t Decrease ass C US\$ Accumulating deemed t Decrease ass C US\$ Accumulating deemed t Decrease ass C US\$ Distributing (A) It Decrease	6 (17) (11) 13 (19) (6) (1)	(2) Fund 7 (23) (16) 20 (32) (12)
gg Mason Western Asset Global In ass A US\$ Accumulating Id deemed t Decrease ass A US\$ Distributing (A) Id deemed t Decrease ass C US\$ Accumulating deemed t Decrease ass C US\$ Distributing (A) deemed t Decrease	6 (17) (11) 13 (19) (6) (1)	7 (23) (16) 20 (32) (12)
ass A US\$ Accumulating d deemed t Decrease ass A US\$ Distributing (A) id deemed t Decrease ass C US\$ Accumulating deemed t Decrease ass C US\$ Distributing (A) deemed t Decrease	6 (17) (11) 13 (19) (6) (1)	7 (23) (16) 20 (32) (12)
deemed t Decrease ass A US\$ Distributing (A) dd deemed t Decrease ass C US\$ Accumulating deemed t Decrease ass C US\$ Distributing (A) deemed t Decrease	(17) (11) 13 (19) (6)	(23) (16) 20 (32) (12)
ass A US\$ Distributing (A) Id Id Ideemed It Decrease	13 (19) (6)	20 (32) (12)
Id deemed t Decrease ass C US\$ Accumulating deemed t Decrease ass C US\$ Distributing (A) deemed t Decrease	(19) (6) (1)	(32)
deemed t Decrease ass C US\$ Accumulating deemed t Decrease ass C US\$ Distributing (A) deemed t Decrease	(19) (6) (1)	(32)
t Decrease ass C US\$ Accumulating deemed t Decrease ass C US\$ Distributing (A) deemed t Decrease	(6)	(12)
ass C US\$ Accumulating deemed t Decrease ass C US\$ Distributing (A) deemed t Decrease	(1)	. ,
deemed t Decrease ass C US\$ Distributing (A) deemed t Decrease		(4)
ass C US\$ Distributing (A) deemed t Decrease	(1)	1 /
deemed t Decrease		(4)
t Decrease		
		(2)
ୀ Class US\$ Accumulating	_	(2)
ld	738	369
deemed	(619)	(250)
t Increase	119	119
ass A (G) US\$ Accumulating		
deemed		(3)
t Decrease	_	(3)
ass L (G) US\$ Accumulating deemed	(1)	_
t Decrease	(1)	
ld deemed	(177)	352 (427)
t Decrease	(60)	(75)
ass A US\$ Distributing (D)	8	46
deemed	(33)	(55)
t Decrease	(25)	(9)
ass A US\$ Distributing (M) Plus		
ld deemed	705 (531)	917 (646)
t Increase	174	271
ass A US\$ Distributing (M)		
ld	54	301
deemed	(117)	(182)
t (Decrease)/increase	(63)	119
ass A AUD Distributing (M) (Hedge Id	d) Plus 230	424
u	(270)	(193)
deemed	(40)	231
deemed t (Decrease)/increase	(40)	
deemed t (Decrease)/increase ass A CHF Accumulating (Hedged)		
deemed t (Decrease)/increase ass A CHF Accumulating (Hedged) id	5	<u>-</u>
deemed t (Decrease)/increase ass A CHF Accumulating (Hedged) id t Increase	5	- -
deemed t (Decrease)/increase ass A CHF Accumulating (Hedged) d t Increase ass A CNH Distributing (M) (Hedged)	5 5 d) Plus 339	- - 1,163
deemed t (Decrease)/increase ass A CHF Accumulating (Hedged) d t Increase ass A CNH Distributing (M) (Hedged) d d	5 5 d) Plus 339 (1,113)	(461)
deemed t (Decrease)/increase ass A CHF Accumulating (Hedged) id t Increase ass A CNH Distributing (M) (Hedged) id deemed t (Decrease)/increase	5 5 d) Plus 339	
deemed t (Decrease)/increase ass A CHF Accumulating (Hedged) d t Increase ass A CNH Distributing (M) (Hedged) d deemed t (Decrease)/increase ass A Euro Accumulating (Hedged)	5 5 d) Plus 339 (1,113) (774)	(461) 702
deemed t (Decrease)/increase ass A CHF Accumulating (Hedged) id t Increase ass A CNH Distributing (M) (Hedged) id deemed t (Decrease)/increase	5 5 d) Plus 339 (1,113)	(461)
deemed t (Decrease)/increase ass A CHF Accumulating (Hedged) Id t Increase ass A CNH Distributing (M) (Hedged) Id t (M) (Hedged) Id t (Decrease)/increase ass A Euro Accumulating (Hedged) Id	5 5 d) Plus 339 (1,113) (774)	(461) 702 67
deemed t (Decrease)/increase ass A CHF Accumulating (Hedged) d t Increase ass A CNH Distributing (M) (Hedged) d deemed t (Decrease)/increase ass A Euro Accumulating (Hedged) dd deemed t Increase	5 5 d) Plus 339 (1,113) (774) 54 (50)	(461) 702 67 (65) 2
deemed t (Decrease)/increase ass A CHF Accumulating (Hedged) d t Increase ass A CNH Distributing (M) (Hedged) d deemed t (Decrease)/increase ass A Euro Accumulating (Hedged) d deemed t Increase ass A Euro Accumulating (Hedged) d deemed	5 5 d) Plus 339 (1,113) (774) 54 (50) 4	(461) 702 67 (65) 2
deemed t (Decrease)/increase ass A CHF Accumulating (Hedged) d t Increase ass A CNH Distributing (M) (Hedged) d deemed t (Decrease)/increase ass A Euro Accumulating (Hedged) d deemed t Increase ass A Euro Accumulating (Hedged) d deemed	5 5 d) Plus 339 (1,113) (774) 54 (50) 4	(461) 702 67 (65) 2 23 (9)
deemed t (Decrease)/increase ass A CHF Accumulating (Hedged) d t Increase ass A CNH Distributing (M) (Hedged) d deemed t (Decrease)/increase ass A Euro Accumulating (Hedged) d deemed t Increase ass A Euro Accumulating (Hedged) d deemed t t Increase d d deemed t (Decrease)/increase	5 5 d) Plus 339 (1,113) (774) 54 (50) 4	(461) 702 67 (65) 2
deemed t (Decrease)/increase ass A CHF Accumulating (Hedged) d t Increase ass A CNH Distributing (M) (Hedged) d deemed t (Decrease)/increase ass A Euro Accumulating (Hedged) d deemed t Increase ass A Euro Accumulating (Hedged) d deemed	5 5 d) Plus 339 (1,113) (774) 54 (50) 4	(461) 702 67 (65) 2 23 (9)

	For the year ended	
	28 February 203 Shares (000's)	21 29 February 2020 Shares (000's)
Class A HKD Distributing (M) Plus		
Sold Redeemed	1,111 (843)	1,808 (1,852)
Net Increase/(decrease)	268	(44)
Class A SGD Accumulating (Hedged)		
Sold Redeemed	197 (460)	698 (1,110)
Net Decrease	(263)	(412)
Class A SGD Distributing (M) (Hedged	. ,	, ,
Sold Redeemed	10,961	1,654
Net Increase	(8,086)	(667) 987
Class A SGD Distributing (M) Plus	2,075	307
Sold	2,677	5,810
Redeemed	(6,082)	(1,104)
Net (Decrease)/increase Class B US\$ Accumulating	(3,405)	4,706
Redeemed	(1)	-
Net Decrease	(1)	-
Class B US\$ Distributing (D)		(4)
Redeemed Not Decrease		(1)
Net Decrease Class C US\$ Accumulating		(1)
Redeemed	(3)	(1)
Net Decrease	(3)	(1)
Class C US\$ Distributing (D)		
Sold Redeemed	1 (6)	_ (5)
Net Decrease	(5)	(5)
Class E US\$ Accumulating		
Sold Redeemed	3 –	1 (2)
Net Increase/(decrease)	3	(1)
Class E US\$ Distributing (D)		
Sold Redeemed	_	1 (1)
Net Increase		-
Class F US\$ Accumulating		
Sold	73	36
Redeemed	(43)	(8)
Net Increase Class F US\$ Distributing (D)	30	20
Sold	3	_
Redeemed	(1)	_
Net Increase	2	
Class X US\$ Accumulating Sold	78	3
Redeemed	(11)	_
Net Increase	67	3
Class X US\$ Distributing (M) Sold	12	_
Redeemed	(1)	(3)
Net Increase/(decrease)	11	(3)
Class X CHF Accumulating (Hedged) Redeemed	_	(6)
Net Decrease	_	(6)
Class X Euro Accumulating (Hedged)		\ - /
Sold	2	_ /11\
Redeemed Net Increase/(decrease)	2	(11)
Net increase/(decrease) Class X Euro Accumulating		(11)
Sold	5	
Net Increase	5	-
Premier Class US\$ Accumulating	200	100
Sold Redeemed	209 (56)	106 (151)
Net Increase/(decrease)	153	(45)
Premier Class US\$ Distributing (M)		
Sold Redeemed	156 (155)	261 (404)
Net Increase/(decrease)	(155)	(143)
Premier Class Euro Accumulating (He		(175)
Sold	9	39
Redeemed	(5)	(45)
Net Increase/(decrease)	4	(6)

Net Increase

	For the	year ended
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Legg Mason Western Asset Asian Opp	oortunities Fund – (continued)
Premier Class Euro Accumulating Sold	22	203
Redeemed	_	(130)
Net Increase	22	73
Premier Class Euro Distributing (A) Sold	17	159
Redeemed	-	(25)
Net Increase	17	134
Premier Class Euro Distributing (M)		120
Sold Redeemed		120 (102)
Net Increase	_	18
Premier Class GBP Distributing (M)		
Sold Redeemed	1 (1)	-
Net Increase	-	_
LM Class US\$ Accumulating		
Sold	23	- (0.4)
Redeemed	(16)	(94)
Net Increase/(decrease)	/	(94)
Legg Mason Western Asset Short Dur Class A US\$ Accumulating	ation Blue Chip Bor	nd Fund
Sold Redeemed	318 (83)	7 (3)
Net Increase	235	(3)
Class A US\$ Distributing (M)	_23	
Sold	91	-
Redeemed	- 01	(1)
Net Increase/(decrease)	91	(1)
Class A Euro Accumulating (Hedged) Sold	117	6
Redeemed	(22)	_
Net Increase	95	6
Class A SEK Accumulating (Hedged) Sold	35	
Redeemed	(9)	_
Net Increase	26	-
Class B US\$ Accumulating		
Sold Redeemed	-	3 (3)
Net Increase	_	-
Class C US\$ Accumulating		
Sold	41	_
Redeemed	(4)	
Net Increase Class C US\$ Distributing (M)	37	_
Sold	3	3
Redeemed	(2)	(1)
Net Increase	1	2
Class E US\$ Accumulating	35	_
Redeemed	(5)	(4)
Net Increase/(decrease)	30	(4)
Class E US\$ Distributing (D)		
Sold Redeemed	42 (1)	10 (10)
Net Increase	41	-
Class F US\$ Accumulating		
Sold	107	-
Redeemed Net Increase	(7)	
Vet Increase Class F US\$ Distributing (D)	100	_
Sold	5	_
Redeemed	(4)	-
Net Increase	1	_
Class X Euro Accumulating (Hedged) Sold	25	_
Net Increase	25	
Premier Class US\$ Accumulating		
Sold	239	35
Redeemed	(91)	(30)
Net Increase	148	5

	For the year ended	
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Premier Class Euro Accumulating (Hec		
Sold Redeemed	584 (318)	28
Net Increase	266	28
Premier Class Euro Distributing (M) (H		
Sold	2	_
Net Increase	2	-
Premier Class GBP Accumulating (Hed	ged)	
Sold Redeemed	_ (1)	1
Net (Decrease)/increase	(1)	1
Premier Class GBP Distributing (M) (H		ı
fold	3	1
Redeemed	(1)	(3)
Net Increase/(decrease)	2	(2)
Class US\$ Distributing (M) Plus (e)	447	72
Sold Redeemed	117 (29)	72 (13)
Net Increase	88	59
Class Euro Distributing (M) (Hedged		
fold	17	28
dedeemed	(13)	(1)
let Increase	4	27
5 Class GBP Distributing (M) (Hedged) Sold	Plus (e) 897	1,405
Redeemed	(400)	(121)
let Increase	497	1,284
Class AUD Distributing (M) (Hedged)) Plus (e)	
Sold	29	-
Redeemed Net Increase	(9)	
let Decrease Class A US\$ Distributing (D)	(1)	_
Redeemed	-	(22)
let Decrease	-	(22)
lass X US\$ Accumulating		42
iold Redeemed	_ _	12 (25)
Net Decrease	_	(13)
Premier Class US\$ Accumulating		
Sold	522	368
Redeemed	(399)	(557)
Net Increase/(decrease)	123	(189)
Premier Class Euro Accumulating (Hec sold	202	171
Redeemed	(338)	(120)
let (Decrease)/increase	(136)	51
Premier Class NZD Accumulating (Hed iold	ged) 53	17
let Increase	53	17
.M Class US\$ Accumulating		17
Sold	12	94
Redeemed	(5)	(67)
let Increase	7	27
.M Class CAD Accumulating (Hedged) old		188
let Increase		188
egg Mason Western Asset Global Cre Class A US\$ Accumulating		
old	70 (80)	71 (52)
Redeemed	(80)	(52)
Net (Decrease)/increase	(10)	19
Class A US\$ Distributing (D) Redeemed	_	(16)
let Decrease	_	(16)
Class A Euro Accumulating (Hedged)		(1.0)
old	1	2
edeemed	(1)	(1)
let Increase	(.,	1

Share's Share's Cloop's Cloo		For the y	ear ended
Limit Class USS Accumulating 6 6 7 8 8 7 8 8 7 8 8 7 8 8		Shares	
Redeemed (28)	LM Class US\$ Accumulating		ied)
Net Decrease (22)	Sold		-
Next Increase 39			
Sold 39		. ,	
Legg Mason Western Asset Euro High Yield Fund Class A Euro Distributing (D) Sold	Sold		_
Class A Euro Distributing (D) Sold Garage	Net Increase	39	-
Redeemed (3) (3) (3) Net (Decrease)/increase (3) 1 Permier Class Euro Accumulating Sold 1 8 Redeemed (7) (2) Net (Decrease)/increase (6) 6 Redeemed (7) (2) Net (Decrease)/increase (6) 6 Redeemed (2) 2 Redeemed (2) 2 Redeemed (1) (1) Net (Decrease)/increase (18) (119) Net Decrease (18) (119) Net Decrease (18) (19) Net Decrease (18) (19) Net Decrease (19) 3 5 Redeemed (11) (21) Net Decrease (10) (3) 3 5 Redeemed (10) (3) 3 35 Redeemed (10)	Class A Euro Distributing (D)	h Yield Fund	4
Net (Decrease)	sola Redeemed	(3)	
Premier Class Euro Accumulating	Net (Decrease)/increase		
Sold Redeemed		V-/	
Net (Decrease)/increase (6) 6 Premier Class GBP Accumulating (Hedged) Sold — 2 Redeemed (2) 2 Net (Decrease)/increase (2) 2 Net (Decrease)/increase (18) (119) Net Decrease (19) (127) Net QBS AUS Distributing (Q) Sold (10) (10) (10) (10) Net Decrease (10) (10) (10) (10) Net Decrease (10) (10) (10) (10) (10) (10) Net Decrease (10) (10) (10) (10) (10) (10) (10) (10)	Sold		
Premier Class GBP Accumulating (Hedged)	Redeemed	(7)	(2)
Sold	Net (Decrease)/increase	(6)	6
Net (Decrease)		dged)	2
Net (Decrease)/increase (2) 2 LIM Class Euro Accumulating Redeemed (18) (119) Net Decrease (18) (119) LIM Class Euro Distributing (Q) Sold 3 5 Redeemed (11) (21) Net Decrease (8) (16) Legg Mason Western Asset Macro Opportunities Bond Fund* Class A USS Accumulating Sold 1,666 2,739 Redeemed (2,933) (3,395) Net Decrease (1,267) (656) Class A USS Distributing (M) Plus (e) Sold 859 2,152 Redeemed (2,137) (1,737) Net (Decrease)/increase (1,278) 415 Class A USS Distributing (S) Sold 1,073 196 Redeemed (1,433) (732) Net Decrease (360) (536) Class A AUS Distributing (S) Sold 1,073 196 Redeemed (1,433) (732) Net Decrease (360) (536) Class A AUS Distributing (Plus (e) Sold 8 1 Sold 9 1 Redeemed (72) (43) Net (Decrease)/increase (68) 72 Class A AUD Accumulating (Hedged) Sold 8 6 612 Redeemed (343) (114) Net (Decrease)/increase (68) 72 Class A AUD Distributing (M) (Hedged) Plus (e) Sold 8 6 612 Redeemed (343) (114) Net (Decrease)/increase (257) 498 Class A CHF Accumulating (Hedged) Sold 7 19 Redeemed (40) (85) Net Decrease (23) (31) Class A CHF Accumulating (Hedged) Sold 7 19 Redeemed (26) (144) Net Decrease (19) (125) Class A CNH Accumulating (Hedged) Sold 7 19 Redeemed (26) (144) Net Decrease (19) (125) Class A CNH Distributing (M) (Hedged) Plus (e) Sold 8 4 76 Redeemed (96) (14) Net Decrease (19) (125) Class A CNH Distributing (M) (Hedged) Plus (e) Sold 1,470 2,228 Redeemed (2,942) (2,349) Net Decrease (19) (125) Class A Euro Accumulating (Hedged) Sold 1,470 2,228 Redeemed (2,942) (2,349) Net Decrease (142) 57 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Redeemed (64) (21)	Sold Redeemed	(2)	<u> </u>
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March Sample March Mar	Net Decrease		
Sold 3 5 6	LM Class Euro Distributing (Q)	,	,
Net Decrease (8)	Sold	_	
Legg Mason Western Asset Macro Opportunities Bond Fund^ Class A USS Accumulating Sold 1,666 2,739 Redeemed (2,933) (3,395) Net Decrease (1,267) (656) Class A USS Distributing (M) Plus (e) Sold 859 2,152 Redeemed (2,137) (1,737) Net (Decrease) (1,278) 415 Class A USS Distributing (S) Sold 1,073 196 Redeemed (1,433) (732) Net Decrease (1,433) (732) Net (Decrease)/increase (68) 72 Class A AUD Accumulating (Hedged) Sold 4 115 Redeemed (72) (43) Net (Decrease)/increase (68) 72 Class A AUD Distributing (M) (Hedged) Plus (e) Sold 86 612 Redeemed (343) (114) Net (Decrease)/increase (257) 498 Class A CHF Accumulating (Hedged) Sold 7 19 Redeemed (40) (85) Net Decrease (23) (31) Class A CNH Accumulating (Hedged) Sold 7 19 Redeemed (26) (144) Net Decrease (19) (125) Class A CNH Distributing (M) (Hedged) Plus (e) Sold 84 76 Redeemed (96) (144) Net Decrease (19) (125) Class A CNH Distributing (M) (Hedged) Plus (e) Sold 84 76 Redeemed (96) (144) Net (Decrease)/increase (12) 62 Class A CNH Distributing (M) (Hedged) Sold 1,470 2,228 Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) Sold 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) Sold 97 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) Sold 97 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) Sold 37 A 444 Redeemed (198) (152)	Redeemed		
Class A US\$ Accumulating	Net Decrease	(8)	(16)
Sold 859 2,152 Redeemed (2,137) (1,737) Redeemed (2,137) (1,737) Redeemed (2,137) (1,737) Redeemed (2,137) (1,737) Redeemed (1,278) 415 Class A US\$ Distributing (S)	Net Decrease Class & US\$ Distributing (M) Plus (e)	(1,267)	(656)
Redeemed (2,137) (1,737) Net (Decrease)/increase (1,278) 415 Class A US\$ Distributing (S) Sold 1,073 196 Redeemed (1,433) (732) Net Decrease (360) (536) Class A AUD Accumulating (Hedged) Sold 4 115 Redeemed (72) (43) Net (Decrease)/increase (68) 72 Class A AUD Distributing (M) (Hedged) Plus (e) Sold 86 612 Redeemed (343) (114) Net (Decrease)/increase (57) 498 Class A CHF Accumulating (Hedged) Sold 17 54 Redeemed (40) (85) Net Decrease (23) (31) Class A CHF Accumulating (Hedged) Sold 7 19 Redeemed (26) (144) Net Decrease (19) (125) Class A CHH Accumulating (Hedged) Sold 87 6 Redeemed (96) (144) Net Decrease (19) (125) Class A CHH Distributing (M) (Hedged) Plus (e) Sold 7 19 Redeemed (26) (144) Net Decrease (19) (125) Class A CHH Distributing (M) (Hedged) Plus (e) Sold 1,470 2,228 Redeemed (96) (14) Net (Decrease)/increase (12) 62 Class A Euro Accumulating (Hedged) Sold 1,470 2,228 Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) Sold 22 78 Redeemed (64) (21) Net Decrease (64) (57) Class A Euro Distributing (M) (Hedged) Plus (e) Sold 27 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) Sold 37 444 Redeemed (198) (152)	Sold	859	2.152
Class A US\$ Distributing (S) 1,073 196 1,073	Redeemed		
Sold 1,073 196 Redeemed 1,433 (732) Redeemed (1,433 (732) Redeemed (1,433 (732) Redeemed (1,433 (732) Redeemed (360) (536) Redeemed (72) (43) Redeemed (343) (114) Redeemed (40) (85) Redeemed (40) (85) Redeemed (40) (85) Redeemed (23) (31) Redeemed (26) (144) Redeemed (26) (144) Redeemed (26) (144) Redeemed (26) (144) Redeemed (96) (14) Redeemed (96) (14) Redeemed (96) (14) Redeemed (2,942) (2,349) Redeemed (2,942) (2,349) Redeemed (2,942) (2,349) Redeemed (64) (21) Redeemed (42) (57) (501) Redeemed (501) Redeemed (64) (21) Redeemed (198) (152) Redeemed	Net (Decrease)/increase	(1,278)	415
Redeemed			
Net Decrease (360) (536) (536)			
Class A AUD Accumulating (Hedged) Sold 4 115 Redeemed (72) (43) (43) Redeemed (72) (43) (43) Redeemed (72) (43) (43) Redeemed (72) (43) (43) Redeemed (68) 72 (72)			
Sold Redeemed (72) (43)		(500)	(330)
Net (Decrease)/increase (68) 72 Class A AUD Distributing (M) (Hedged) Plus (e) Sold 86 612 Redeemed (343) (1114) Net (Decrease)/increase (257) 498 Class A CHF Accumulating (Hedged) Sold 17 54 Redeemed (40) (85) Net Decrease (23) (31) Class A CNH Accumulating (Hedged) Sold 7 19 Redeemed (26) (144) Net Decrease (19) (125) Class A CNH Distributing (M) (Hedged) Plus (e) Sold 84 76 Redeemed (96) (14) Net (Decrease)/increase (12) 62 Class A Euro Accumulating (Hedged) Sold 1,470 2,228 Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) Sold 2,2 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) Sold 37 444 Redeemed (198) (152)	Sold	4	115
Class A AUD Distributing (M) (Hedged) Plus (e) Sold 86 612 Redeemed (343) (114) Net (Decrease)/increase (257) 498 Class A CHF Accumulating (Hedged) 17 54 Redeemed (40) (85) Net Decrease (23) (31) Class A CNH Accumulating (Hedged) 7 19 Redeemed (26) (144) Net Decrease (19) (125) Class A CNH Distributing (M) (Hedged) Plus (e) Sold Sold Redeemed (96) (14) Net (Decrease)/increase (12) 62 Class A Euro Accumulating (Hedged) 1,470 2,228 Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) 50 Sold 37 444	Redeemed	(72)	(43)
Sold 86 612 Redeemed (343) (114) Net (Decrease)/increase (257) 498 Class A CHF Accumulating (Hedged) 17 54 Redeemed (40) (85) Net Decrease (23) (31) Class A CNH Accumulating (Hedged) 7 19 Redeemed (26) (144) Net Decrease (19) (125) Class A CNH Distributing (M) (Hedged) Plus (e) 84 76 Sold 84 76 Redeemed (96) (14) Net (Decrease)/increase (12) 62 Class A Euro Accumulating (Hedged) 1,470 2,228 Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) 50 Sold 37 444 <	Net (Decrease)/increase	(68)	72
Redeemed (343) (114) Net (Decrease)/increase (257) 498 Class A CHF Accumulating (Hedged) 17 54 Redeemed (40) (85) Net Decrease (23) (31) Class A CNH Accumulating (Hedged) 7 19 Redeemed (26) (144) Net Decrease (19) (125) Class A CNH Distributing (M) (Hedged) Plus (e) (19) (125) Cold 84 76 76 Redeemed (96) (14) Net (Decrease)/increase (12) 62 Class A Euro Accumulating (Hedged) 1,470 2,228 Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) 50ld 37 444 Redeemed (198) (152)			
Net (Decrease)/increase (257) 498 Class A CHF Accumulating (Hedged) 17 54 54 54 54 54 54 54 5			
Class A CHF Accumulating (Hedged) 17 54 Redeemed (40) (85) Net Decrease (23) (31) Class A CNH Accumulating (Hedged) 7 19 Redeemed (26) (144) Net Decrease (19) (125) Class A CNH Distributing (M) (Hedged) Plus (e) 84 76 Sold 84 76 Redeemed (96) (14) Net (Decrease)/increase (12) 62 Class A Euro Accumulating (Hedged) 1,470 2,228 Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) 22 78 Redeemed (64) (21) Net (Decrease)/increase (64) (21) Net (Decrease)/increase (54) (51) Class A Euro Distributing (M) (Hedged) Plus (e) 50 Sold 37 444 Redeemed (198) (152)			
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Redeemed (40) (85) Net Decrease (23) (31) Class A CNH Accumulating (Hedged) 7 19 Sold 7 19 Redeemed (26) (144) Net Decrease (19) (125) Class A CNH Distributing (M) (Hedged) Plus (e) 60 Sold 84 76 Redeemed (96) (14) Net (Decrease)/increase (12) 62 Class A Euro Accumulating (Hedged) 50ld 2,228 Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) 22 78 Sold 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) 50ld Sold 37 444 Redeemed (198) (152)		17	54
Class A CNH Accumulating (Hedged) 7 19	Redeemed		
Sold 7	Net Decrease	(23)	(31)
Redeemed (26) (144) Net Decrease (19) (125) Class A CNH Distributing (M) (Hedged) Plus (e) 84 76 Sold Redeemed (96) (14) Net (Decrease)/increase (12) 62 Class A Euro Accumulating (Hedged) 2,228 Sold 1,470 2,228 Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) 50ld Sold 37 444 Redeemed (198) (152)	Class A CNH Accumulating (Hedged)		
Net Decrease (19) (125) Class A CNH Distributing (M) (Hedged) Plus (e) Sold 84 76 Redeemed (96) (14) Net (Decrease)/increase (12) 62 Class A Euro Accumulating (Hedged) Sold 1,470 2,228 Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) Sold 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) Sold 37 444 Redeemed (198) (152)	Sold		
Class A CNH Distributing (M) (Hedged) Plus (e) 84 76 Sold 84 76 Redeemed (96) (14) Net (Decrease)/increase (12) 62 Class A Euro Accumulating (Hedged) 3 2,228 Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) 50Id 37 444 Redeemed (198) (152)			
Sold 84 76 Redeemed (96) (14) Net (Decrease)/increase (12) 62 Class A Euro Accumulating (Hedged) Sold 1,470 2,228 Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) Sold 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) Sold 37 444 Redeemed (198) (152)		. ,	(125)
Net (Decrease)/increase (12) 62 Class A Euro Accumulating (Hedged) Sold 1,470 2,228 Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) Sold 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) Sold 37 444 Redeemed (198) (152)	Class A CNH Distributing (M) (Hedge Sold		76
Class A Euro Accumulating (Hedged) Sold 1,470 2,228 Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) Sold 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) Sold 37 444 Redeemed (198) (152)			
Sold Redeemed 1,470 (2,942) 2,228 (2,349) Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) Sold 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) Sold 37 444 Redeemed (198) (152)	Net (Decrease)/increase	(12)	62
Redeemed (2,942) (2,349) Net Decrease (1,472) (121) Class A Euro Distributing (A) 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) 50ld 37 444 Redeemed (198) (152)			
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Class A Euro Distributing (A) Sold 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) 50ld 37 444 Redeemed (198) (152)			
Sold 22 78 Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) 50ld 37 444 Redeemed (198) (152)		(1,472)	(121)
Redeemed (64) (21) Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) 444 Sold 37 444 Redeemed (198) (152)		22	79
Net (Decrease)/increase (42) 57 Class A Euro Distributing (M) (Hedged) Plus (e) 37 444 Sold 37 444 Redeemed (198) (152)			
Class A Euro Distributing (M) (Hedged) Plus (e) Sold 37 444 Redeemed (198) (152)			
Sold 37 444 Redeemed (198) (152)		. ,	- -
	Sold	37	
Net (Decrease)/increase (161) 292	Redeemed	(198)	(152)
(101)	Net (Decrease)/increase	(161)	292

	For the year ended	
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Class A Euro Distributing (S) (Hedged	• •	(000 3)
Sold Redeemed	20 (145)	62 (119)
Net Decrease	(125)	(57)
Class A GBP Accumulating (Hedged)	(123)	(57)
Sold	532	333
Redeemed	(699)	(71)
Net (Decrease)/increase	(167)	262
Class A GBP Accumulating	2	
Sold Redeemed	2 (2)	(5)
Net Decrease		(5)
Class A GBP Distributing (M) (Hedged) Plus (e)	
Sold Redeemed	22	151
	(124)	(28)
Net (Decrease)/increase	(102)	123
Class A HKD Distributing (M) Plus Sold	1	65
Redeemed	(1)	
Net Increase	_	65
Class A SEK Accumulating (Hedged)	200	242
Sold Redeemed	298 (899)	313 (366)
Net Decrease	(601)	(53)
Class A SGD Accumulating (Hedged)	\·/	(33)
Sold	13,644	41,106
Redeemed	(33,832)	(39,693)
Net (Decrease)/increase	(20,188)	1,413
Class A SGD Distributing (M) (Hedged Sold	l) Plus (e) 15,278	88,014
Redeemed	(64,547)	(24,354)
Net (Decrease)/increase	(49,269)	63,660
Class A SGD Distributing (M) Plus (e)		
Sold Redeemed	122	44
	(122)	(44)
Net Increase		
Class B US\$ Accumulating Sold	_	1
Redeemed	_	(3)
Net Decrease		(2)
Class C US\$ Accumulating	64	150
Sold Redeemed	64 (147)	158 (196)
Net Decrease	(83)	(38)
Class C US\$ Distributing (S)	(/	(= -)
Sold	3	11
Redeemed	(29)	(35)
Net Decrease	(26)	(24)
Class A JPY Distributing (M) Plus (e) Sold	_	2
Net Increase		2
Class A NOK Accumulating (Hedged)		
Sold	229	89
Redeemed	(73)	(31)
Net Increase	156	58
Class E US\$ Accumulating	27	94
sola Redeemed	(107)	(129)
Net Decrease	(80)	(35)
Class E US\$ Distributing (S)	·	· · · · · · · · · · · · · · · · · · ·
Sold	4	5 (18)
Redeemed	(18)	(18)
Net Decrease	(14)	(13)
Class E Euro Accumulating (Hedged) Sold	7	20
Redeemed	(29)	(28)
Net Decrease	(22)	(8)
Class F US\$ Accumulating		
Sold	355	581
Redeemed	(538)	(406)
Net (Decrease)/increase	(183)	175
Class F US\$ Distributing (S) Sold	33	38
Redeemed	(73)	(107)
Net Decrease	(40)	(69)

	For the year ended	
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Legg Mason Western Asset Macro Op Class X US\$ Accumulating	pportunities Bond Fur	nd^ – (continued)
Sold	587	829
Redeemed Net Decrease	(810)	(1,095)
Class X US\$ Distributing (M) Plus (e)	(223)	(200)
fold	290	165
Redeemed	(417)	(201)
let Decrease Class X US\$ Distributing (S)	(127)	(36)
fold	26	165
Redeemed	(83)	(37)
let (Decrease)/increase	(57)	128
Class X CHF Accumulating (Hedged) old	33	114
edeemed	(60)	(175)
let Decrease	(27)	(61)
Class X Euro Accumulating (Hedged) old	584	930
ledeemed	(811)	(1,193)
let Decrease	(227)	(263)
Class X Euro Accumulating	6	112
old ledeemed	(33)	(14)
let (Decrease)/increase	(27)	98
class X Euro Distributing (A) (Hedge		113
old ledeemed	17 (116)	112 (32)
let (Decrease)/increase	(99)	80
Class X Euro Distributing (M) (Hedge		
old ledeemed	2 (9)	6
let (Decrease)/increase	(7)	6
Class X GBP Accumulating (Hedged)		·
old dedeemed	138	239 (234)
let (Decrease)/increase	(260)	5
Class X GBP Accumulating	(122)	
fold	12	17
Redeemed	(32)	(6)
let (Decrease)/increase Class X GBP Distributing (M) (Hedged	(20)	11
old	11	36
dedeemed	(24)	(16)
let (Decrease)/increase	(13)	20
Class X SGD Accumulating (Hedged)	1,827	2,238
edeemed	(1,032)	(825)
let Increase	795	1,413
Premier Class US\$ Accumulating	1,491	6,543
ledeemed	(3,022)	(4,365)
let (Decrease)/increase	(1,531)	2,178
Premier Class US\$ Distributing (S) old	215	GEE.
old ledeemed	(384)	655 (187)
let (Decrease)/increase	(169)	468
remier Class AUD Accumulating (He		
old ledeemed	6 (4)	55 (41)
let Increase	2	14
remier Class AUD Distributing (S) (F		
old ledeemed	91 (84)	214 (249)
let Increase/(decrease)	7	(35)
remier Class BRL Accumulating (He		\\
old	1,211	1,901
ledeemed let (Decrease)/increase	(1,276)	(884)
	. ,	1,017
	ugcu/	74
fold	76	71
fold Redeemed	(84)	(164)
iold ledeemed let Decrease	(84) (8)	
old ledeemed let Decrease Premier Class CHF Distributing (S) (H	(84) (8)	(164)
Premier Class CHF Accumulating (Hed fold kedeemed Net Decrease Premier Class CHF Distributing (S) (H fold kedeemed	(84) (8) ledged)	(164) (93)

	28 February 2021	year ended 29 February 2020
	Shares (000's)	Shares (000's)
Premier Class Euro Accumulating (He		(000 0)
Sold Redeemed	1,372 (2,090)	2,835 (3,513)
Net Decrease	(718)	(678)
Premier Class Euro Accumulating	(710)	(070)
Sold	144	111
Redeemed	(64)	(20)
Net Increase	80	91
Premier Class Euro Distributing (S) (H Sold	Hedged) 481	185
Redeemed	(181)	(207)
Net Increase/(decrease)	300	(22)
Premier Class GBP Accumulating (He e Sold	dged) 210	625
Redeemed	(846)	(851)
Net Decrease	(636)	(226)
Premier Class GBP Distributing (M) (I		
Sold Redeemed	748 (963)	1,794 (1,247)
Net (Decrease)/increase	(215)	547
Premier Class JPY Accumulating (Hec		3.,
Sold	52	343
Redeemed	(170)	(228)
Net (Decrease)/increase	(118)	115
Premier Class JPY Distributing (S) (He Sold	eagea) _	106
Redeemed	_	(6)
Net Increase		100
Premier Class PLN Accumulating (Hed Sold		57
Sold Redeemed	22 (74)	(17)
Net (Decrease)/increase	(52)	40
Premier Class SEK Accumulating (He	dged)	
Sold Redeemed	17	81 (247)
Net Decrease	(460)	(166)
S Class US\$ Accumulating	(443)	(100)
Redeemed	(107)	(97)
Net Decrease	(107)	(97)
S Class Euro Accumulating (Hedged)		
Sold Redeemed	52 (23)	151 (314)
Net Increase/(decrease)	29	(163)
LM Class AUD Distributing (S) (Hedge		\·-=/
Sold	562	491
Redeemed	(311)	(287)
Net Increase	251	204
LM Class Euro Accumulating Sold	1	2
Redeemed	(3)	(1)
Net (Decrease)/increase	(2)	1
Legg Mason Western Asset EM Local Class A US\$ Distributing (D)	Currency Debt Fun	d^
	-	(1)
Redeemed		
	-	(1)
Net Decrease Premier Class US\$ Accumulating	-	
Net Decrease Premier Class US\$ Accumulating Redeemed	-	(287)
Net Decrease Premier Class US\$ Accumulating Redeemed Net Decrease	- - -	
Net Decrease Premier Class US\$ Accumulating Redeemed Net Decrease LM Class US\$ Distributing (M)	- - -	(287) (287)
Net Decrease Premier Class US\$ Accumulating Redeemed Net Decrease LM Class US\$ Distributing (M) Sold	- - -	(287)
Net Decrease Premier Class US\$ Accumulating Redeemed Net Decrease LM Class US\$ Distributing (M) Sold Redeemed	- - - -	(287) (287)
Redeemed Net Decrease Premier Class US\$ Accumulating Redeemed Net Decrease LM Class US\$ Distributing (M) Sold Redeemed Net Decrease	- - - -	(287) (287) 1 (20)
Net Decrease Premier Class US\$ Accumulating Redeemed Net Decrease LM Class US\$ Distributing (M) Sold Redeemed Net Decrease	set Credit Fund^	(287) (287) 1 (20)
Net Decrease Premier Class US\$ Accumulating Redeemed Net Decrease LM Class US\$ Distributing (M) Sold Redeemed Net Decrease Legg Mason Western Asset Multi-Ass Class A Euro Accumulating (Hedged)	set Credit Fund^	(287) (287) 1 (20)
Net Decrease Premier Class US\$ Accumulating Redeemed Net Decrease LM Class US\$ Distributing (M) Sold Redeemed Net Decrease Legg Mason Western Asset Multi-Ass Class A Euro Accumulating (Hedged) Redeemed	set Credit Fund^	(287) (287) 1 (20)
Net Decrease Premier Class US\$ Accumulating Redeemed Net Decrease LM Class US\$ Distributing (M) Sold Redeemed Net Decrease Legg Mason Western Asset Multi-Ass Class A Euro Accumulating (Hedged) Redeemed Net Decrease	set Credit Fund^	(287) (287) 1 (20)
Net Decrease Premier Class US\$ Accumulating Redeemed Net Decrease LM Class US\$ Distributing (M) Sold Redeemed Net Decrease Legg Mason Western Asset Multi-Ass Class A Euro Accumulating (Hedged) Redeemed Net Decrease Class F US\$ Accumulating Sold	(1) (1) (1)	(287) (287) 1 (20)
Net Decrease Premier Class US\$ Accumulating Redeemed Net Decrease LM Class US\$ Distributing (M) Sold Redeemed Net Decrease Legg Mason Western Asset Multi-Ass Class A Euro Accumulating (Hedged) Redeemed Net Decrease Class F US\$ Accumulating Sold Redeemed	(1) (1) (1) 15 (88)	(287) (287) 1 (20) (19) 29
Net Decrease Premier Class US\$ Accumulating Redeemed Net Decrease LM Class US\$ Distributing (M) Sold Redeemed Net Decrease Legg Mason Western Asset Multi-Ass Class A Euro Accumulating (Hedged) Redeemed Net Decrease Class F US\$ Accumulating Sold Redeemed Net Decrease	(1) (1) (1) 15 (88) (73)	(287) (287) 1 (20) (19)
Net Decrease Premier Class US\$ Accumulating Redeemed Net Decrease LM Class US\$ Distributing (M) Sold Redeemed Net Decrease Legg Mason Western Asset Multi-Ass Class A Euro Accumulating (Hedged) Redeemed Net Decrease Class F US\$ Accumulating Sold Redeemed Net (Decrease) Fremier Class Euro Accumulating (Hedged)	(1) (1) (1) 15 (88) (73)	(287) (287) 1 (20) (19) 29
Net Decrease Premier Class US\$ Accumulating Redeemed Net Decrease LM Class US\$ Distributing (M) Sold Redeemed	(1) (1) (1) 15 (88) (73)	(287) (287) 1 (20) (19) - - - 29 - 29

	28 February 2021	ear ended 29 February 2020	-
	Shares (000's)	Shares (000's)	
Legg Mason Western Asset Multi-Asse Premier Class GBP Distributing (M) (He		ntinued)	Class D US\$ Distributing
Sold	3	7	Net Increase
Redeemed	(5)	_	Class D US\$ Distributing
Net (Decrease)/increase	(2)	7	Sold
S Class US\$ Accumulating Sold	18	_	Redeemed
Net Increase	18	_	Net Increase/(decrease)Class M CHF Accumulat
S Class Euro Accumulating (Hedged)			Sold
Sold	77	130	Redeemed
Redeemed Net Increase	(29)	130	Net Increase
S Class GBP Accumulating (Hedged)	40	130	Class M GBP Distributin Redeemed
Sold	39	199	Net Decrease
Redeemed	(22)	(3)	Class F US\$ Accumulation
Net Increase	17	196	Redeemed
LM Class AUD Accumulating (Hedged) Sold	439	471	Net Decrease
Redeemed	(95)	-	Class M US\$ AccumulatSold
Net Increase	344	471	Net Increase
LM Class Euro Accumulating (Hedged) Sold	48	510	Class M US\$ Distributin
Redeemed	(41)	(241)	Sold Net Increase
Net Increase	7	269	Class M Euro Accumulate
LM Class GBP Accumulating (Hedged)			Redeemed
Sold Redeemed	702 (328)	680 (643)	Net Decrease
Net Increase	374	37	Premier Class US\$ Accur
			 Sold Redeemed
Legg Mason Western Asset Global Tot	al Return Investmen	nt Grade Bond Fund^	Net (Decrease)/increase
Class A US\$ Distributing (M) Plus (e)		(4)	Premier Class US\$ Distr
Redeemed Net Decrease		(1)	_ Sold Redeemed
Net Decrease Class A Euro Accumulating (Hedged)		(1)	Net (Decrease)/increase
Redeemed (Nedged)	_	(1)	Premier Class Euro Accu
Net Decrease	-	(1)	Sold
Class A Euro Distributing (A) (Hedged))		Redeemed
Redeemed		(1)	Net (Decrease)/increase Premier Class Euro Dist
Net Decrease		(1)	- Sold
Class X GBP Distributing (M) (Hedged) Redeemed	Pius (e)	(3)	Redeemed
Net Decrease	_	(3)	Net (Decrease)/increase
Premier Class US\$ Accumulating			Premier Class GBP Distr Sold
Sold Redeemed	<u> </u>	33 (44)	Redeemed
Net Decrease		(11)	Net (Decrease)/increase
Premier Class Euro Accumulating (Hed		(11)	Premier Class JPY Accur
Sold	- -	7	Sold Net Increase
Redeemed	_	(12)	LM Class US\$ Accumula
Net Decrease		(5)	- Sold
Premier Class JPY Accumulating (Hedg Redeemed	jed) _	(60)	Redeemed
Net Decrease	_	(60)	- Net (Decrease)/increase
Premier Class JPY Distributing (S) (Hed	dged)	, ,	Legg Mason Western As
Redeemed	<u> </u>	(495)	Class A US\$ Distributing
Net Decrease	_	(495)	Sold - Redeemed
			Net Increase
Legg Mason Western Asset Structured Class D AUD Distributing (M) (Hedged		 ^	Premier Class US\$ Accur
Redeemed	(1)	-	Sold
Net Decrease	(1)	-	Net Increase
Class D Euro Accumulating (Hedged)	_		Premier Class Euro Accu Sold
Sold Redeemed	2 (12)	11 (9)	Redeemed
Net (Decrease)/increase	(10)	2	Net Increase
Class D Euro Distributing (M) (Hedged	. , ,		LM Class US\$ Accumula Sold
Sold	_	41	Redeemed
Redeemed Net (Decrease)/increase	(27)	(26)	Net (Decrease)/increase
Class D US\$ Accumulating	(27)	١٦	
Sold	_	184	Legg Mason Western As LM Class GBP Accumula
Redeemed	(120)	(63)	_ Sold
Net (Decrease)/increase	(120)	121	Redeemed

	For the year ended	
	28 February 2021	29 February 2020 Shares
	Shares (000's)	(000's)
Class D US\$ Distributing (M) Plus	00	
Sold Net Increase	90	
Class D US\$ Distributing (M)	30	
Sold	319	50
Redeemed Net Increase/(decrease)	(135)	(85)
Net Increase/(decrease) Class M CHF Accumulating (Hedged)	104	(33)
Sold	5	8
Redeemed		(1)
Net Increase	5	7
Class M GBP Distributing (M) (Hedge Redeemed	(2)	_
Net Decrease	(2)	-
Class F US\$ Accumulating		
Redeemed	(1)	(46)
Net Decrease	(1)	(46)
Class M US\$ Accumulating Sold	8	7
Net Increase	8	7
Class M US\$ Distributing (M) Sold		10
Net Increase		10
Class M Euro Accumulating (Hedged)		10
Redeemed	_	(1)
Net Decrease	-	(1)
Premier Class US\$ Accumulating	715	3.044
Redeemed	(4,126)	(486)
Net (Decrease)/increase	(3,411)	2,558
Premier Class US\$ Distributing (Q)	42	06
Sold Redeemed	12 (35)	86 (3)
Net (Decrease)/increase	(23)	83
Premier Class Euro Accumulating (He	dged)	
Sold Redeemed	634 (2,288)	2,609 (794)
Net (Decrease)/increase	(1,654)	1,815
Premier Class Euro Distributing (Q) (F		.,5.5
Sold	45	112
Redeemed Net (Decrease)/increase	(59)	(18)
Premier Class GBP Distributing (M) (F	. ,	54
Sold	24	105
Redeemed	(267)	(38)
Net (Decrease)/increase	(243)	67
Premier Class JPY Accumulating (Hed Sold	500	-
Net Increase	500	
LM Class US\$ Accumulating		
Sold Redeemed	48 (671)	11 (9)
Net (Decrease)/increase	(623)	2
	· · ·	
Legg Mason Western Asset US Mortg Class A US\$ Distributing (M) Plus (e)	age-Backed Securitie	s Fund^
Sold	-	3
Redeemed	_	(3)
Net Increase	_	_
Premier Class US\$ Accumulating Sold	2	16
	2	16
Net Increase		
Premier Class Euro Accumulating (He		
Premier Class Euro Accumulating (He Sold	9	27 (7)
Premier Class Euro Accumulating (He Sold Redeemed		(7)
Premier Class Euro Accumulating (He Sold Redeemed Net Increase	9 (1)	
Premier Class Euro Accumulating (He Sold Redeemed Net Increase LM Class US\$ Accumulating Sold	9 (1) 8	(7) 20 963
Premier Class Euro Accumulating (He Sold Redeemed Net Increase LM Class US\$ Accumulating Sold Redeemed	9 (1) 8 212 (2,516)	(7) 20 963 (2)
Net Increase Premier Class Euro Accumulating (He Sold Redeemed Net Increase LM Class US\$ Accumulating Sold Redeemed Net (Decrease)/increase	9 (1) 8	(7) 20 963
Premier Class Euro Accumulating (He Sold Redeemed Net Increase LM Class US\$ Accumulating Sold Redeemed Net (Decrease)/increase	9 (1) 8 212 (2,516) (2,304)	(7) 20 963 (2) 961
Premier Class Euro Accumulating (He Sold Redeemed Net Increase LM Class US\$ Accumulating Sold Redeemed Net (Decrease)/increase Legg Mason Western Asset UK Invest LM Class GBP Accumulating	9 (1) 8 212 (2,516) (2,304)	(7) 20 963 (2) 961 und^
Premier Class Euro Accumulating (He Sold Redeemed Net Increase LM Class US\$ Accumulating Sold Redeemed	9 (1) 8 212 (2,516) (2,304)	(7) 20 963 (2) 961

	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Legg Mason Western Asset US Corpor Class A US\$ Accumulating	ate Bond Fund^	
Sold Redeemed	29 (17)	34 (14)
Net Increase	12	20
	12	20
Premier Class US\$ Accumulating Sold	44	160
Redeemed	(72)	160
Net (Decrease)/increase	. ,	160
Premier Class Euro Accumulating (He Sold	2 2	8
Net Increase	2	8
LM Class GBP Accumulating (Hedged) Sold	313	(163)
Redeemed Net Increase/(decrease)	313	(162)
Western Asset UCITS SMASh Series Co LM Class US\$ Distributing (Q) Sold	ore Plus Completion F	
Net Increase	226	
Legg Mason Brandywine Global Fixed Class A US\$ Accumulating Sold Redeemed	30 (54)	73 (174)
Net Decrease	(24)	(101)
Class A US\$ Distributing (M) Plus Sold	-	3
Net Increase	-	3
Class A US\$ Distributing (M) Sold	6	31
Redeemed	(14)	(35)
Net Decrease	(8)	(4)
Class A US\$ Distributing (S) Sold Redeemed	20 (289)	98 (89)
Net (Decrease)/increase	(269)	9
Class A AUD Distributing (M) (Hedged		
Sold Redeemed	2 (15)	21 (2)
Net (Decrease)/increase	(13)	19
Class A Euro Accumulating (Hedged)		
Sold Redeemed	9 (120)	322 (357)
Net Decrease	(111)	(35)
Class A Euro Accumulating (Hedged)		
Sold Redeemed	2 (3)	65 (485)
Net Decrease	(1)	(420)
Class A Euro Distributing (A) (Hedged Sold	1	.1.
Redeemed	(1)	(1)
Net Increase	_	
Class A Euro Distributing (S) (Hedged Sold	2	10
Redeemed Net Decrease	(22)	(34)
Class A GBP Distributing (M) (Hedged)	. /
Sold Redeemed	2 (3)	_ (1)
Net Decrease	(1)	(1)
Class A GBP Distributing (S) (Hedged) Sold	(IH) 2	4
Redeemed	(8)	(11)
Net Decrease	(6)	(7)
Class A SGD Accumulating Sold	897	13,938
Redeemed	(1,395)	(13,461)
Net (Decrease)/increase	(498)	477
Class B US\$ Accumulating Redeemed	(1)	
Net Decrease	(1)	

	For the ye	ear ended
-	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Class B US\$ Distributing (S) Redeemed	_	(1)
Net Decrease		(1)
Class C US\$ Accumulating		(1)
Sold	_	5
Redeemed	(1)	(5)
Net Decrease	(1)	_
Class C US\$ Distributing (S) Sold		6
Redeemed	(10)	(25)
Net Decrease	(10)	(19)
Class E US\$ Accumulating	(1-)	(1-)
Sold	_	1
Redeemed	(4)	(8)
Net Decrease	(4)	(7)
Class E Euro Accumulating (Hedged) (I Sold	H)	3
Redeemed	(8)	(13)
Net Decrease	(8)	(10)
Class F US\$ Accumulating	<u> </u>	·
Sold	2	5
Redeemed	(22)	(8)
Net Decrease	(20)	(3)
Class F US\$ Distributing (S) Sold	_	1
Net Increase		1
Class R US\$ Distributing (S)		I
Redeemed	(1)	_
Net Decrease	(1)	_
Class R GBP Distributing (S) (Hedged) ((IH)	
Sold	_	21
Redeemed	(1)	(66)
Net Decrease	(1)	(45)
Class X US\$ Accumulating Sold	3	38
Redeemed	(77)	(100)
Net Decrease	(74)	(62)
Class X US\$ Distributing (S)		
Sold Redeemed	_	3
		(6)
Net Decrease		(3)
Class X Euro Accumulating (Hedged) (I Sold	n) 1	90
Redeemed	(1)	(248)
Net Decrease	-	(158)
Class X Euro Accumulating (Hedged)		
Sold Redeemed	5 (25)	35 (859)
Net Decrease	(20)	(824)
Class X Euro Distributing (S) (Hedged)		(024)
Sold	(I n) -	14
Redeemed	(3)	(24)
Net Decrease	(3)	(10)
Class X GBP Accumulating (Hedged) (II		
Sold Redeemed	2 (39)	25 (24)
Net (Decrease)/increase	(37)	1
Class X GBP Accumulating (Hedged)	(51)	
Sold	82	303
Redeemed	(224)	(36)
Net (Decrease)/increase	(142)	267
Class X GBP Accumulating	4-	425
Sold Redeemed	47 (212)	130 (561)
Net Decrease	(165)	(431)
Net Decrease Class X GBP Distributing (S) (Hedged) (. ,	(+31)
Sold	(in) 48	306
Redeemed	(240)	(418)
Net Decrease	(192)	(112)
Class X GBP Distributing (S) (Hedged)		
Sold Redeemed	67 (180)	147 (153)
Net Decrease	(113)	(6)

	For the	year ended
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Legg Mason Brandywine Global Fixe Premier Class US\$ Accumulating		
Sold	401	961
Redeemed	(1,607)	(589)
Net (Decrease)/increase	(1,206)	372
Premier Class US\$ Distributing (S) Sold		261
Redeemed	(102)	(262)
Net Decrease	(102)	(1)
Premier Class Euro Accumulating (I	Hedged) (IH)	
Sold	110	445
Redeemed	(558)	(294)
Net (Decrease)/increase	(448)	151
Premier Class Euro Accumulating (l iold	Hedged) _	493
Redeemed	(121)	(303)
Net (Decrease)/increase	(121)	190
Premier Class Euro Accumulating		
Sold	18	103
Redeemed	(100)	(247)
Net Decrease	(82)	(144)
Premier Class Euro Distributing (S) Sold	_	1
Redeemed		(16)
let Decrease	-	(15)
Premier Class GBP Distributing (M)		
Sold Redeemed	54 (540)	527 (174)
	(540)	(174)
Net (Decrease)/increase	. ,	333
Premier Class GBP Distributing (S) Sold	(neagea) (in) 11	133
Redeemed	(133)	(73)
Net (Decrease)/increase	(122)	60
M Class US\$ Accumulating (Hedge	ed) (IH)	
Sold Redeemed	(989)	92 (107)
Net Decrease	(989)	(15)
	(909)	(15)
.M Class US\$ Accumulating	13	36
Redeemed	(6)	(3)
Net Increase	7	33
Legg Mason Brandywine Global Fix Class A US\$ Accumulating Sold	xed Income Absolute	Return Fund^
Redeemed	(202)	(12)
Net Decrease	(202)	(11)
Class A US\$ Distributing (A)		
Sold Redeemed	(120)	4
Redeemed Net (Decrease)/increase	(120)	(3)
Net (Decrease)/Increase		I
class A Euro Accumulating (Hedge Sold		2
Redeemed	59	
	59 (62)	(5)
Net Decrease		
Net Decrease Class A SEK Accumulating (Hedged	(62)	(5)
Class A SEK Accumulating (Hedged old	(62) (3)) 51	(5)
Class A SEK Accumulating (Hedged sold Redeemed	(62) (3)) 51 (51)	(5)
Class A SEK Accumulating (Hedged sold Redeemed Net Increase	(62) (3)) 51	(5)
Class A SEK Accumulating (Hedged fold Redeemed Net Increase Class A SGD Accumulating	(62) (3)) 51 (51)	(5)
Class A SEK Accumulating (Hedged lold kedeemed let Increase Class A SGD Accumulating lold	(62) (3)) 51 (51)	(5) (3) - - -
Class A SEK Accumulating (Hedged old edeemed let Increase Class A SGD Accumulating old edeemed	(62) (3)) 51 (51) - 1,844	(5) (3) - - - - 7,699
Class A SEK Accumulating (Hedged hold ledeemed let Increase Class A SGD Accumulating hold ledeemed let (Decrease)/increase	(62) (3)) 51 (51) - 1,844 (3,399)	(5) (3) - - - - 7,699 (6,144) 1,555
Class A SEK Accumulating (Hedged hold ledeemed let increase Class A SGD Accumulating hold ledeemed let (Decrease)/increase Class E US\$ Accumulating hold let (Decrease)/increase	(62) (3)) 51 (51) - 1,844 (3,399) (1,555)	(5) (3) 7,699 (6,144) 1,555
Class A SEK Accumulating (Hedged hold ledeemed l	(62) (3)) 51 (51) - 1,844 (3,399) (1,555)	(5) (3) 7,699 (6,144) 1,555
Class A SEK Accumulating (Hedged Gold Redeemed Net Increase Class A SGD Accumulating Gold Redeemed Net (Decrease)/increase Class E US\$ Accumulating Gold Redeemed Net (Decrease)/increase Class E US\$ Accumulating Gold Redeemed Net Decrease	(62) (3)) 51 (51) - 1,844 (3,399) (1,555)	(5) (3)
Class A SEK Accumulating (Hedged sold Redeemed Net Increase Class A SGD Accumulating sold Redeemed Net (Decrease)/increase Class E US\$ Accumulating sold Redeemed Net (Decrease)/increase Class E US\$ Accumulating sold Redeemed Net Decrease Class E US\$ Distributing (A)	(62) (3)) 51 (51) - 1,844 (3,399) (1,555)	(5) (3) 7,699 (6,144) 1,555 1 (5) (4)
Class A SEK Accumulating (Hedged	(62) (3)) 51 (51) - 1,844 (3,399) (1,555)	(5) (3) 7,699 (6,144) 1,555
Class A SEK Accumulating (Hedged sold ledeemed l	(62) (3)) 51 (51) - 1,844 (3,399) (1,555) - (1) (1)	(5) (3) 7,699 (6,144) 1,555 1 (5) (4)
Class A SEK Accumulating (Hedged sold Redeemed Net Increase Class A SGD Accumulating sold Redeemed Net (Decrease)/increase Class E US\$ Accumulating sold Redeemed Net (Decrease)/increase Class E US\$ Accumulating sold Redeemed Net Decrease Class E US\$ Distributing (A) sold Redeemed	(62) (3)) 51 (51) - 1,844 (3,399) (1,555) - (1) (1) - (1)	(5) (3) 7,699 (6,144) 1,555 1 (5) (4)
Class A SEK Accumulating (Hedged fold Redeemed Net Increase Class A SGD Accumulating fold Redeemed Net (Decrease)/increase Class E US\$ Accumulating fold Redeemed Net (Decrease)/increase Class E US\$ Distributing (A) Redeemed Net (Decrease)	(62) (3)) 51 (51) - 1,844 (3,399) (1,555) - (1) (1) - (1)	(5) (3) 7,699 (6,144) 1,555 1 (5) (4)

		ear ended
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Class X US\$ Accumulating	(222.5)	(555 5)
Sold	_	1
Redeemed		(7)
Vet Decrease	-	(6)
Class X GBP Distributing (M) (Hedged Sold	_	6
Redeemed	_	(6)
Net Increase	_	-
Premier Class US\$ Accumulating Sold	74	142
Redeemed	(511)	(895)
Net Decrease	(437)	(753)
Premier Class US\$ Distributing (A)		
Sold	- (01)	3 (21)
Redeemed	(81)	(31)
Net Decrease	(81)	(28)
Premier Class Euro Accumulating (He o Sold	agea) 20	13
Redeemed	(304)	(411)
Net Decrease	(284)	(398)
Premier Class Euro Distributing (A) (H Sold		10
sola Redeemed	19 (259)	19 (107)
Net Decrease	(240)	(88)
Premier Class GBP Distributing (M) (H		. ,
Sold	17	14
Redeemed	(150)	(120)
Net Decrease	(133)	(106)
Premier Class SEK Accumulating (Hed Redeemed	- -	(33)
Net Decrease	_	(33)
Premier Class SGD Accumulating (Hed	lged)	- ,
Redeemed	(96,609)	_
Net Decrease	(96,609)	
LM Class US\$ Accumulating Redeemed	_	(1,409)
Net Decrease		(1,409)
LM Class AUD Accumulating (Hedged)		(1,403)
Sold	-	995
Redeemed	_	(889)
Net Increase	_	106
LM Class GBP Accumulating (Hedged) Redeemed		(161)
Net Decrease		(161)
ver Decrease		(101)
Legg Mason Brandywine Global High Class A US\$ Accumulating		
Sold Redeemed	_ (1)	9 (45)
Net Decrease	(1)	(36)
Class A US\$ Distributing (D)	\1/	(50)
Sold	-	10
Redeemed	_	(11)
Net Decrease	_	(1)
Class F US\$ Distributing (D) Sold	_	5
Redeemed	_	(5)
	_	-
Net Increase		
		(2.5)
Premier Class US\$ Accumulating Redeemed	(1)	(25)
Premier Class US\$ Accumulating Redeemed Net Decrease	(1)	(25)
Premier Class US\$ Accumulating Redeemed Net Decrease Premier Class GBP Accumulating (Hed	(1)	
Net Increase Premier Class US\$ Accumulating Redeemed Net Decrease Premier Class GBP Accumulating (Hed Sold	(1) Iged) (IH)	(25)
Premier Class US\$ Accumulating Redeemed Net Decrease Premier Class GBP Accumulating (Hed Sold	(1)	
Premier Class US\$ Accumulating Redeemed Net Decrease Premier Class GBP Accumulating (Hed Sold Net Increase LM Class US\$ Accumulating	(1) Iged) (IH)	(25)
Premier Class US\$ Accumulating Redeemed Net Decrease Premier Class GBP Accumulating (Hed Sold Net Increase LM Class US\$ Accumulating Redeemed	(1) Iged) (IH)	(25) - -
Premier Class US\$ Accumulating Redeemed Net Decrease Premier Class GBP Accumulating (Hed Sold Net Increase LM Class US\$ Accumulating Redeemed Net Decrease	(1) lged) (IH) 1 1	(25) - - (720)
Premier Class US\$ Accumulating Redeemed Net Decrease Premier Class GBP Accumulating (Hed Sold Net Increase LM Class US\$ Accumulating Redeemed	(1) lged) (IH) 1 1	(25) - - (720)

	For the v	ear ended
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
egg Mason Brandywine Global Opp		
Class A US\$ Accumulating	13	12
Redeemed	(140)	(106)
let Decrease	(127)	(94)
Class A US\$ Distributing (M)	3	135
Redeemed	(114)	(144)
Net Decrease	(111)	(9)
Class A SGD Accumulating		
Sold Redeemed	9,613 (9,425)	_
Net Increase	188	
Class C US\$ Accumulating	100	
Sold	- (4)	2
Redeemed	(1)	(4)
Net Decrease	(1)	(2)
Class E US\$ Accumulating	_	11
Redeemed	(1)	(30)
Net Decrease	(1)	(19)
Class F US\$ Accumulating	12	A
Sold Redeemed	13 (2)	4 (3)
Net Increase	11	1
Class F US\$ Distributing (M)		
Gold Redeemed	3	1 (1)
Net Increase	3	(1)
Class X GBP Distributing (M) (Hedged		
fold	6	-
Net Increase	6	-
Class X GBP Distributing (M) (Hedged	I)	
fold	_	1
Net Increase	_	1
Premier Class US\$ Accumulating (Hed Redeemed	dged) (IH) (13)	_
Net Decrease	(13)	_
Premier Class US\$ Accumulating	. ,	
Sold	870	1,231
Redeemed	(772)	(1,753)
Net Increase/(decrease)	98	(522)
Premier Class US\$ Distributing (M) Redeemed	_	(86)
Net Decrease	_	(86)
Premier Class GBP Distributing (M) (F	ledged) (IH)	
Sold	- (2)	22
Redeemed Net Decrease	(2)	(26)
Premier Class NZD Accumulating (He		(4)
Redeemed	(123)	-
Net Decrease	(123)	-
M Class US\$ Accumulating		
Redeemed	_	(374)
let Decrease	_	(374)
.M Class Euro Accumulating	4	13
Redeemed	(17)	(5)
Net (Decrease)/increase	(13)	8
M Class NZD Accumulating (Hedged		201
Sold Redeemed	183 (322)	291 (121)
Net (Decrease)/increase	(139)	170
egg Mason Brandywine Global Sove Class A US\$ Accumulating	ereign Credit Fund^α	11
Redeemed	(18)	
let (Decrease)/increase	(13)	11
BW LM Class AUD Accumulating (Hed	lged) (IH) _	1,000
Redeemed	(1,000)	-
Net (Decrease)/increase	(1,000)	1,000
BW LM Class GBP Accumulating (Hed Redeemed Net Decrease	ged) (IH) (1,311) (1,311)	(1,031)

		year ended
	28 February 202 ⁻ Shares (000's)	1 29 February 2020 Shares (000's)
BW LM Class GBP Distributing (S) (He		
Redeemed	(5,183)	
Net Decrease	(5,183)	
BW Premier Class Euro Accumulating Sold	(Hedged) (IH) 7	766
Redeemed	(2,296)	(567)
Net (Decrease)/increase	(2,289)	199
BW Premier Class GBP Accumulating		
Sold Redeemed	54 (909)	– (750)
Net Decrease	(855)	(750)
BW Premier Class GBP Distributing (S	. ,	(750)
Redeemed	(351)	(962)
Net Decrease	(351)	(962)
BW Premier Class US\$ Accumulating	(Hedged) (IH)	
Sold Redeemed	(304)	101
Net (Decrease)/increase	(304)	101
Premier Class US\$ Accumulating	(304)	101
Redeemed	(238)	(95)
Net Decrease	(238)	(95)
Legg Mason Brandywine Global Inco Class A US\$ Accumulating Sold Redeemed	me Optimiser Fund 582 (71)	38 (18)
Net Increase	511	20
Class A US\$ Distributing (A)		
Sold	15	-
Redeemed	(2)	
Vet Increase	13	
Class A US\$ Distributing (D) Sold	136	_
Net Increase	136	_
Class A US\$ Distributing (M) Plus (e)		
Sold	580	6
Redeemed	(26)	(160)
Net Increase/(decrease) Class A US\$ Distributing (M) Plus	554	(154)
Sold	11	_
Net Increase	11	-
Class A Euro Accumulating (Hedged)		
Sold Redeemed	101	14 (52)
Net Increase/(decrease)	(11)	(52)
ver increase/(decrease) Class A Euro Distributing (A) (Hedged		(30)
Sold	60	28
Redeemed	(39)	(21)
Net Increase	21	7
Class A Euro Distributing (M) (Hedge		E1
Sold Redeemed	213 (27)	51 (74)
Net Increase/(decrease)	186	(23)
Class A GBP Distributing (M) (Hedged		ν=-/
Sold	30	1 (2)
Redeemed	(1)	(3)
Net Increase/(decrease)	29	(2)
Class A COD District Ct. (CC) (C)	a) Plus (e)	
	299	_
Sold		
Sold Net Increase	299 299	-
iold Net Increase Class A SGD Distributing (M) (Hedged told)	299 299 d) Plus 34,596	3,186
sold Net Increase Class A SGD Distributing (M) (Hedged Sold Redeemed	299 299 d) Plus 34,596 (13,694)	(2,887)
sold Net Increase Class A SGD Distributing (M) (Hedged Sold Redeemed Net Increase	299 299 d) Plus 34,596	
sold Net Increase Class A SGD Distributing (M) (Hedged old old old old old old old old old ol	299 299 d) Plus 34,596 (13,694) 20,902	(2,887)
Sold Net Increase Class A SGD Distributing (M) (Hedged Sold Redeemed Net Increase Class A SGD Distributing (M) Plus Sold	299 299 d) Plus 34,596 (13,694) 20,902	(2,887)
Class A SGD Distributing (M) (Hedged Sold Net Increase Class A SGD Distributing (M) (Hedged Sold Redeemed Net Increase Class A SGD Distributing (M) Plus Sold Net Increase Class C USS Accumulating (M) Plus Class C USS Accumulating	299 299 d) Plus 34,596 (13,694) 20,902	(2,887) 299 –
Sold Net Increase Class A SGD Distributing (M) (Hedged Sold Redeemed Net Increase Class A SGD Distributing (M) Plus Sold	299 299 d) Plus 34,596 (13,694) 20,902	(2,887) 299 –
Sold Net Increase Class A SGD Distributing (M) (Hedged Sold Redeemed Net Increase Class A SGD Distributing (M) Plus Sold Net Increase Class C US\$ Accumulating Sold	299 299 d) Plus 34,596 (13,694) 20,902 198	(2,887) 299 –
Sold Net Increase Class A SGD Distributing (M) (Hedged Sold Redeemed Net Increase Class A SGD Distributing (M) Plus Sold Net Increase Class C US\$ Accumulating Net Increase Class C US\$ Distributing (D)	299 299 d) Plus 34,596 (13,694) 20,902 198 198 20 20	(2,887) 299 - - -
iold Net Increase Class A SGD Distributing (M) (Hedged iold Redeemed Net Increase Class A SGD Distributing (M) Plus Iold Net Increase Class C US\$ Accumulating Iold Net Increase Class C US\$ Accumulating Iold Net Increase	299 299 d) Plus 34,596 (13,694) 20,902 198 198	(2,887) 299 - - -

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares – *(continued)*

	For the year ended		For the year ended		
	28 February 202	1 29 February 2020	-	28 February 2021	29 February 202
	Shares (000's)	Shares (000's)		Shares (000's)	Shares (000's)
egg Mason Brandywine Global Inco	me Optimiser Fund	l^ – (continued)	S Class Euro Accumulating (Hedged) Sold	125	14
old	139	-	Redeemed	(14)	(66)
edeemed	(11)		Net Increase/(decrease)	111	(52)
et Increase	128		S Class Euro Distributing (M) (Hedge		24
lass E US\$ Distributing (D)	2	_	Sold Redeemed	92 (80)	21 (7)
edeemed	(1)	_	Net Increase	12	14
et Increase	1	-	S Class GBP Distributing (M) (Hedged) Plus (e)	
lass E Euro Accumulating (Hedged)	13	_	Sold Redeemed	_ (7)	1 (6)
et Increase	13		Net Decrease	(7)	(5)
lass F US\$ Accumulating			LM Class AUD Distributing (Q) (Hedge		(5)
old	36	_	Redeemed	(3)	_
et Increase	36	_	Net Decrease	(3)	-
lass F US\$ Distributing (D)	7	11	LM Class GBP Accumulating (Hedged) Sold	216	
edeemed	(2)	-	Redeemed	(3)	
et Increase	5	11	Net Increase	213	-
lass X US\$ Accumulating					
old	3	_	Legg Mason Brandywine Global Cred	it Opportunities Fun	d^
let Increase	3	=	Class A US\$ Accumulating Sold	130	1
ilass X US\$ Distributing (D) edeemed	(1)	(3)	Redeemed	(9)	(4)
let Decrease	(1)	(3)	Net Increase/(decrease)	121	(3)
lass X US\$ Distributing (M) Plus (e)			Premier Class US\$ Accumulating Sold	29	63
old edeemed	211 (131)	2 (4)	Redeemed	(55)	(87)
et Increase/(decrease)	80	(2)	Net Decrease	(26)	(24)
lass X CHF Distributing (A) (Hedged)		(2)	Premier Class BRL Accumulating (Hed	ged)	
old	1	-	Redeemed		(99)
et Increase	1	-	Net Decrease	<u> </u>	(99)
lass X Euro Accumulating (Hedged)			Premier Class GBP Accumulating (Hec Redeemed	Igea) _	(3)
old	1 1	<u> </u>	Net Decrease	_	(3)
et Increase lass X Euro Accumulating	I		S Class BRL Accumulating (Hedged)		
old	8	_	Sold	_	103
et Increase	8	-	Net Increase	_	103
lass X Euro Distributing (M) (Hedge		46			
old edeemed	168 (4)	16 (19)	Legg Mason Brandywine Global – US S Class Euro Accumulating (Hedged)	High Yield Fund^	
et Increase/(decrease)	164	(3)	Redeemed	_	(255)
lass X GBP Distributing (M) (Hedged	d) Plus (e)		Net Decrease	_	(255)
old edeemed	21 (8)	1 (9)			
et Increase/(decrease)	13	(8)	 Legg Mason Brandywine Global Enha Class A SGD Accumulating (Hedged) 	nced Absolute Retu	rn Fund^
remier Class US\$ Accumulating	15	(0)	Sold	25,768	17,680
old	25	-	Redeemed	(24,235)	(12,210)
edeemed	(5)	_	Net Increase	1,533	5,470
et Increase	20	_	Premier Class US\$ Accumulating Sold	35	190
remier Class US\$ Distributing (M) Pl old	ius (e) 22	4	Redeemed	(68)	(22)
edeemed	(2)	_	Net (Decrease)/increase	(33)	168
et Increase	20	4	LM Class SGD Accumulating (Hedged) Sold)	96,261
remier Class Euro Accumulating (He old	e dged) 126	46	Redeemed	(96,043)	(232)
edeemed	(29)	(118)	Net (Decrease)/increase	(96,043)	96,029
et Increase/(decrease)	97	(72)			
remier Class Euro Distributing (M) (Legg Mason Brandywine Global Dyna	mic US Equity Fund	•
old edeemed	53 (8)	13 (28)	Class A US\$ Accumulating Redeemed	(1)	(1)
et Increase/(decrease)	45	(15)	Net Decrease	(1)	(1)
remier Class GBP Distributing (M) (F		(/	Premier Class US\$ Accumulating	(-/	· · /
old	2	-	Redeemed	-	(2)
edeemed	(1)		Net Decrease	-	(2)
et Increase remier Class SEK Accumulating (Hec		_	S Class US\$ Accumulating Redeemed	(16)	_
renner Class SEN Accumulating (Hec	agea) 1,227	223	Net Decrease	(16)	
old	.,,			(10)	_
edeemed	(358)	(391)		(/	
edeemed let Increase/(decrease)		(391) (168)	S Class Euro Accumulating (Hedged) Redeemed		(6)
old edeemed let Increase/(decrease) Class US\$ Accumulating old	(358)		S Class Euro Accumulating (Hedged)	- -	(6) (6)

Class A USS Accumulating of telebeneed (105) (94)		For the	year ended
Class A USS Accumulating of telebeneed (105) (94)		Shares	Shares
old bedeemed (105) (94) bedeemed (105) (94) bedeemed (105) (94) bedeemed (105) (94) bedeemed (105) (105) (94) bedeemed (105) (Legg Mason ClearBridge Value Fund Class A US\$ Accumulating		
A	Sold		
Class A US\$ Distributing (A)			. ,
Seedeemed Seed		(47)	(19)
Act Decrease (16)	fold	8	8
Class A Euro Accumulating	Redeemed	(24)	(25)
Cold	Net Decrease	(16)	(17)
Actin Company Compan	Sold	2	
Class A SGD Accumulating (Hedged) 19 20 32 40 40 40 40 40 40 40 4		2	
Selected	<u> </u>		(12)
Set Increase (Increase) 111	fold		
Class A SGD Accumulating 293 435 (1,204) (1,20			
Automatical Color Auto		111	(3/3)
All Decrease (174) (769)		293	435
Class B USS Distributing (A)	Redeemed	(467)	(1,204)
Section	let Decrease	(174)	(769)
Intercess			1
Action A		_	
Section		_	
Action			
A			
Class C US\$ Distributing (A)			
Cold		(ح)	(*+)
Section Sect		_	4
Class F US\$ Accumulating			
Table		(6)	(2)
Act Decrease (1)		_	1
Class F US\$ Distributing (A)		(1)	
Sedecemed 1	Net Decrease	(1)	-
Action Color Col	Class F US\$ Distributing (A)		
Seed			_ (1)
Class X US\$ Distributing (A) 122 - 122 - 122 - 122 - 122 - 122 - 122 - 122 - 122 - 122 - 122 -		1	
Seedemend 122 -		·	(-)
Set Increase/decrease 119	fold		_
Class X Euro Accumulating			
Section Sect		119	(1)
Premier Class US\$ Accumulating 293 99 294 295 29		4	_
293 99 204 293 294 294 294 295	let Increase	4	=
293 99 204 293 294 294 295			
See Class	Sold		
Premier Class US\$ Distributing (A) (1) (1) (1) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2			. ,
Interest	<u> </u>	(11)	ı J
Premier Class Euro Accumulating sold 161 1 1 (1) (3) (3) (4) (4) (1) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	Redeemed	(1)	(1)
161	Net Decrease	(1)	(1)
Action A	Premier Class Euro Accumulating		
Legg Mason ClearBridge Global Equity Fund^Class A US\$ Accumulating -			
Legg Mason ClearBridge Global Equity Fund^ Class A US\$ Accumulating ledeemed - (7) Let Decrease - (3) Let Decrease - (3) Let Decrease - (3) Let Decrease - (3) Let Decrease - (1) Lass C US\$ Accumulating lold - 1 let dedemed - (2) Let Decrease - (1)			
Class A US\$ Accumulating	ter merease, (decrease)	100	(2)
Idea		ty Fund^	
Class A US\$ Distributing (A)		-	(7)
Ededemed	let Decrease		(7)
Set Decrease			(3)
Class C US\$ Accumulating fold - 1 ledeemed - (2) let Decrease - (1) Class C US\$ Distributing (A) - (1)			
1			(2)
Let Decrease	Sold	-	
Class C US\$ Distributing (A) tedeemed – (1)			
dedeemed – (1)		_	(1)
**		_	(1)
	Net Decrease		(1)

	28 February 2021	ear ended 29 February 2020
	Shares (000's)	Shares (000's)
Premier Class US\$ Accumulating		
Sold Redeemed	-	9 (158)
Net Decrease	-	(149)
LM Class US\$ Accumulating		
Redeemed	-	(152)
Net Decrease Legg Mason ClearBridge Global Equ Class A US\$ Accumulating	ity Income Fund^	(152)
Redeemed	_	(1)
Net Decrease	-	(1)
Class A US\$ Distributing (M) Plus (e))	(=)
Redeemed		(6)
Net Decrease		(6)
Class A US\$ Distributing (Q) Redeemed	-	(5)
Net Decrease	-	(5)
Class A Euro Accumulating (Hedged)	
Redeemed	_	(4)
Net Decrease		(4)
Class A Euro Distributing (M) (Hedg o Redeemed	ea) Plus (e) –	(5)
Net Decrease	_	(5)
Premier Class US\$ Distributing (M) F	Plus (e)	
Redeemed		(6)
Net Decrease	=	(6)
Premier Class Euro Accumulating (H Redeemed	edged)	(4)
Net Decrease		(4)
Premier Class Euro Distributing (M) Redeemed	(Hedged) Plus (e)	(4)
Net Decrease	_	(4)
LM Class US\$ Accumulating		
LM Class US\$ Accumulating Redeemed Net Decrease	-	(9) (9)
Redeemed		
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold	ation Fund	(9)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold	31 (56) (25)	(9) 64 (91) (27) 5
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed	31 (56) (25) 3 (14)	(9) 64 (91) (27) 5 (27)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease	31 (56) (25)	(9) 64 (91) (27) 5
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed	31 (56) (25) 3 (14)	(9) 64 (91) (27) 5 (27)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A US\$ Distributing (B) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed	31 (56) (25) 3 (14) (11)	(9) 64 (91) (27) 5 (27) (22)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease	31 (56) (25) 3 (14) (11)	(9) 64 (91) (27) 5 (27) (22)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Sold Redeemed Net Decrease	31 (56) (25) 3 (14) (11) - (7) (7)	(9) 64 (91) (27) 5 (27) (22) 3 (9)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A US\$ Distributing (A) Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed	31 (56) (25) 3 (14) (11) - (7) (7)	(9) 64 (91) (27) 5 (27) (22) 3 (9)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Redeemed Redeemed Redeemed Redeemed Redeemed Redeemed	31 (56) (25) 3 (14) (11) - (7) (7)	(9) 64 (91) (27) 5 (27) (22) 3 (9)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease	31 (56) (25) 3 (14) (11) - (7) (7)	(9) 64 (91) (27) 5 (27) (22) 3 (9)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease	31 (56) (25) 3 (14) (11) (7) (7) (2) (2)	(9) 64 (91) (27) 5 (27) (22) 3 (9) (6)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Distributing (A) Redeemed Net Decrease Class B US\$ Distributing (A) Redeemed Net Decrease	31 (56) (25) 3 (14) (11) - (7) (7) (2) (2) (2) (2) (2)	(9) 64 (91) (27) 5 (27) (22) 3 (9) (6) (1) (1)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease	31 (56) (25) 3 (14) (11)	(9) 64 (91) (27) 5 (27) (22) 3 (9) (6)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class Class B US\$ Accumulating Redeemed Redeemed Redeemed Redeemed Redeemed Redeemed Redeemed Class C US\$ Accumulating	31 (56) (25) 3 (14) (11) - (7) (7) (2) (2) (2) (2) 9	(9) 64 (91) (27) 5 (27) (22) 3 (9) (6) - (1) (1) 23
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Distributing (A) Redeemed Net Decrease Class B US\$ Distributing (A) Redeemed Redeemed Redeemed Redeemed Redeemed	31 (56) (25) 3 (14) (11) - (7) (7) (2) (2) (2) (2) (2) (2) (28)	(9) 64 (91) (27) 5 (27) (22) 3 (9) (6) (1) (1) (1) 23 (35) (12)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Distributing (A) Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Decrease	31 (56) (25) 3 (14) (11)	(9) 64 (91) (27) 5 (27) (22) 3 (9) (6) - (1) (1) (1) 23 (35) (12)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Distributing (A) Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Decrease Class C US\$ Distributing (A) Redeemed Net Decrease Class C US\$ Distributing (A) Redeemed Redeemed Redeemed Redeemed Redeemed Redeemed Redeemed	31 (56) (25) 3 (14) (11)	(9) 64 (91) (27) 5 (27) (22) 3 (9) (6) (1) (1) (1) 23 (35) (12)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class Class B US\$ Distributing (A) Redeemed Net Decrease Class C US\$ Distributing Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Decrease Class C US\$ Distributing (A) Sold Redeemed Net Decrease	31 (56) (25) 3 (14) (11)	(9) 64 (91) (27) 5 (27) (22) 3 (9) (6) - (1) (1) (1) 23 (35) (12)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Distributing (A) Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Decrease Class C US\$ Distributing (A) Sold Redeemed Net Decrease	31 (56) (25) 3 (14) (11) (7) (2) (2) (2) (2) (2) (2) (2) (19) 1 (12) (11) 16	(9) 64 (91) (27) 5 (27) (22) 3 (9) (6) (1) (1) (1) 23 (35) (12) 2 (42) (40)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Distributing (A) Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Redeemed Redeemed Redeemed Redeemed Redeemed Redeemed Redeemed Redeemed	31 (56) (25) 3 (14) (11)	(9) 64 (91) (27) 5 (27) (22) 3 (9) (6) (1) (1) (1) 23 (35) (12) 2 (42) (40) 19 (21)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Distributing (A) Redeemed Net Decrease Class C US\$ Accumulating Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Decrease	31 (56) (25) 3 (14) (11) (7) (2) (2) (2) (2) (2) (2) (2) (19) 1 (12) (11) 16	(9) 64 (91) (27) 5 (27) (22) 3 (9) (6) (1) (1) (1) 23 (35) (12) 2 (42) (40)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class C US\$ Distributing (A) Redeemed Net Decrease Class C US\$ Distributing Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Decrease Class C US\$ Distributing (A) Sold Redeemed Net Decrease Class C US\$ Distributing (A) Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Increase/(decrease) Class F US\$ Accumulating	31 (56) (25) 3 (14) (11)	(9) 64 (91) (27) 5 (27) (22) 3 (9) (6) (1) (1) (1) 23 (35) (12) 2 (42) (40) 19 (21) (2)
Redeemed Net Decrease Legg Mason ClearBridge US Appreci Class A US\$ Accumulating Sold Redeemed Net Decrease Class A US\$ Distributing (A) Sold Redeemed Net Decrease Class A Euro Accumulating Sold Redeemed Net Decrease Class B US\$ Accumulating Redeemed Net Decrease Class B US\$ Distributing (A) Redeemed Net Decrease Class C US\$ Accumulating Sold Redeemed Net Decrease Class C US\$ Distributing (A) Sold Redeemed Net Decrease	31 (56) (25) 3 (14) (11)	(9) 64 (91) (27) 5 (27) (22) 3 (9) (6) (1) (1) (1) 23 (35) (12) 2 (42) (40) 19 (21)

	For the year ended	
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Legg Mason ClearBridge US Apprecia Class F US\$ Distributing (A)	tion Fund – (continue	ed)
Sold Redeemed	3 (2)	5 (2)
Net Increase	1	3
Class X US\$ Distributing (A)	ı	
Sold	_	1
Redeemed	(11)	(51)
Net Decrease	(11)	(50)
Class X Euro Accumulating Sold Redeemed	2 (1)	_ (1)
Net Increase/(decrease)	1	(1)
Premier Class US\$ Accumulating		
Sold	11	52
Redeemed	(40)	(20)
Net (Decrease)/increase Premier Class US\$ Distributing (A)	(29)	32
Redeemed	(2)	(1)
Net Decrease	(2)	(1)
Premier Class Euro Accumulating	**	**
Sold	100	-
Redeemed Net Decrease	(111)	-
	(11)	-
LM Class US\$ Accumulating Sold	27	63
Redeemed	(12)	(8)
Net Increase	15	55
LM Class Euro Accumulating Sold	1	4
Redeemed	(6)	(3)
Net (Decrease)/increase	(5)	1
Class A (G) US\$ Accumulating		
Sold	- (2)	1
Redeemed	(2)	(5)
Net Decrease	(2)	(4)
Class L (G) US\$ Accumulating Redeemed	(5)	(1)
Net Decrease	(5)	(1)
Class GA US\$ Accumulating		
Sold	- (4)	6
Redeemed Net Decrease	(1)	(7)
Class GA Euro Accumulating	(1)	(1)
Sold	_	1
Redeemed	-	(1)
Net Increase	_	_
Class GE US\$ Accumulating Redeemed	(1)	_
Net Decrease	(1)	
	(1)	
Legg Mason ClearBridge US Large Ca	p Growth Fund	
Class A US\$ Accumulating Sold	273	420
Redeemed	(351)	(548)
Net Decrease	(78)	(128)
Class A US\$ Distributing (A) Sold	26	33
Sold Redeemed	(41)	(58)
Net Decrease	(15)	(25)
Class A Euro Accumulating (Hedged)	*	•
Sold	27	19
Redeemed Not Decrease	(31)	(41)
Net Decrease	(4)	(22)
Class A Euro Accumulating Sold	82	98
Redeemed	(115)	(105)
Net Decrease	(33)	(7)
Class B US\$ Accumulating		/41
Redeemed		(1)
N-+ D		(1)
		(1)
Net Decrease Class C US\$ Accumulating Sold	34	
Class C US\$ Accumulating	34 (31)	28 (28)

	For th	ne year ended
-	28 February 202 Shares (000's)	<u> </u>
Class C US\$ Distributing (A)		
Sold Redeemed	4 (13)	14 (119)
Net Decrease	(9)	(105)
Class E US\$ Accumulating		
Sold Redeemed	38 (88)	69 (55)
Net (Decrease)/increase	(50)	14
Class E US\$ Distributing (A)	(50)	1-7
Sold	_	11
Redeemed Net Decrease	(4)	(16)
Class F US\$ Accumulating	(4)	(5)
Sold	330	374
Redeemed	(408)	(251)
Net (Decrease)/increase	(78)	123
Class F US\$ Distributing (A) Sold	23	38
Redeemed	(53)	(33)
Net (Decrease)/increase	(30)	5
Class U US\$ Accumulating Sold	481	737
Redeemed	(646)	(1,772)
Net Decrease	(165)	(1,035)
Class U Euro Accumulating	533	365
Sold Redeemed	522 (1,050)	365 (218)
Net (Decrease)/increase	(528)	147
Class X US\$ Accumulating	<u> </u>	
Sold Redeemed	47 (184)	89 (133)
Net Decrease	(137)	(44)
Class X Euro Accumulating (Hedged)	(.57)	(17)
Sold	48	132
Redeemed	(58)	(69)
Net (Decrease)/increase Class X Euro Accumulating	(10)	63
Sold	4	24
Redeemed	(21)	(12)
Net (Decrease)/increase	(17)	12
Class X Euro Distributing (A) (Hedged) Redeemed	_	(10)
Net Decrease	-	(10)
Class X GBP Accumulating		
Sold Redeemed	40 (64)	64 (8)
Net (Decrease)/increase	(24)	56
Premier Class US\$ Accumulating	(2.7)	
Sold	649	998
Redeemed Not Decrease	(805)	(1,092)
Net Decrease Premier Class US\$ Distributing (A)	(130)	(54)
Sold	17	50
Redeemed	(17)	
Net Increase	- -	50
Premier Class BRL Accumulating (Hedg Sold	jed) 1,124	129
Redeemed		(6)
Net Increase	1,124	123
Premier Class Euro Accumulating (Hed Sold	ged) 120	370
Redeemed	(283)	(254)
Net (Decrease)/increase	(163)	116
Premier Class Euro Accumulating	254	220
Sold Redeemed	351 (43)	330 (16)
Net Increase	308	314
Premier Class Euro Distributing (A)		
Sold Redeemed	14 (6)	15 -
Net Increase	(6)	
Premier Class GBP Accumulating	<u> </u>	13
Sold	95	203
Redeemed Not Increase	(74)	(10)
Net Increase	21	193

	For the year ended	
	28 February 202 Shares (000's)	1 29 February 2020 Shares (000's)
Legg Mason ClearBridge US Large Cap LM Class US\$ Accumulating	Growth Fund – (c	ontinued)
Sold	75	92
Redeemed	(130)	(258)
Net Decrease	(55)	(166)
LM Class Euro Accumulating Sold	_	1
Redeemed	(1)	(1)
Net Decrease	(1)	-
Class A (G) US\$ Accumulating Redeemed	(2)	(3)
Net Decrease	(2)	(3)
Class L (G) US\$ Accumulating		
Redeemed	(1)	(1)
Net Decrease	(1)	(1)
Class GA US\$ Accumulating Redeemed	(1)	(1)
Net Decrease	(1)	(1)
Class GA Euro Accumulating		
Redeemed	(1)	
Net Decrease	(1)	
Legg Mason ClearBridge US Aggressiv	e Growth Fund	
Class A US\$ Accumulating Sold	62	110
Redeemed	(223)	(491)
Net Decrease	(161)	(381)
Class A US\$ Distributing (A)	6	13
Redeemed	(38)	(99)
Net Decrease	(32)	(86)
Class A AUD Accumulating (Hedged)		
Sold Redeemed	67 (82)	55 (76)
Net Decrease	(15)	(21)
Class A CHF Accumulating (Hedged)		
Sold Redeemed	_ (2)	2 (2)
Net Decrease	(2)	- (2)
Class A CNH Accumulating (Hedged)	(=)	
Sold	74	8
Redeemed	(75)	(23)
Net Decrease Class A Euro Accumulating (Hedged)	(1)	(15)
Sold	43	131
Redeemed	(243)	(43)
Net (Decrease)/increase	(200)	88
Class A Euro Accumulating Sold	2	5
Redeemed	(24)	(26)
Net Decrease	(22)	(21)
Class A Euro Distributing (A) (Hedged Sold		1
Redeemed	_	1 (4)
Net Decrease	-	(3)
Class A GBP Accumulating		
Sold Redeemed	_ (1)	1 (2)
Net Decrease	(1)	(1)
Class A HKD Accumulating	. ,	. , ,
Sold	24	357
Redeemed Net (Decrease)/increase	(149)	(342)
Class A SEK Accumulating (Hedged)	(125)	15
Redeemed (Nedged)	(1)	(1)
	/1\	(1)
Net Decrease	(1)	
Class A SGD Accumulating (Hedged)		
Class A SGD Accumulating (Hedged)	869	175 (607)
Class A SGD Accumulating (Hedged) Sold Redeemed		(607)
Class A SGD Accumulating (Hedged) Sold Redeemed Net Increase/(decrease)	869 (564)	
Net Decrease Class A SGD Accumulating (Hedged) Sold Redeemed Net Increase/(decrease) Class B US\$ Accumulating Redeemed	869 (564)	(607)

	For the year ended	
	28 February 202 Shares (000's)	
Class B US\$ Distributing (A)	(000 3)	(000 3)
Sold Redeemed	(3)	2 (4)
Net Decrease	(3)	(2)
Class C US\$ Accumulating	(=)	(-/
Sold	3	2
Redeemed Net Degrees	(14)	(23)
Net Decrease Class C US\$ Distributing (A)	(11)	(21)
Sold	2	12
Redeemed	(29)	(92)
Net Decrease	(27)	(80)
Class E US\$ Accumulating Sold	1	4
Redeemed	(26)	(24)
Net Decrease	(25)	(20)
Class E US\$ Distributing (A)		
Sold Redeemed	_ (1)	2 (7)
Net Decrease	(1)	(5)
Class E Euro Accumulating (Hedged)	117	(5)
Sold		1
Redeemed	(1)	(1)
Net Decrease	(1)	_
Class F US\$ Accumulating Sold	9	14
Redeemed	(20)	(45)
Net Decrease	(11)	(31)
Class F US\$ Distributing (A)		2
Sold Redeemed	1 (1)	2 (6)
Net Decrease	-	(4)
Class X US\$ Accumulating		()
Sold	11	64
Redeemed	(55)	(208)
Net Decrease	(44)	(144)
Class X US\$ Distributing (A) Sold	_	2
Redeemed	(5)	(59)
Net Decrease	(5)	(57)
Class X Euro Accumulating (Hedged) Sold		3
Redeemed	(20)	(16)
Net Decrease	(20)	(13)
Class X Euro Accumulating		
Sold Redeemed	_	4
Net Decrease		(9)
Class X GBP Accumulating		(5)
Sold	31	29
Redeemed	(67)	(164)
Net Decrease	(36)	(135)
Premier Class US\$ Accumulating Sold	89	509
Redeemed	(808)	(719)
Net Decrease	(719)	(210)
Premier Class US\$ Distributing (A)		
Redeemed	_	(1)
Net Decrease	-	(1)
Premier Class Euro Accumulating (He Redeemed	(3)	(3)
Net Decrease	(3)	(3)
Premier Class Euro Accumulating	1-7	V-7
Sold	3	4
Redeemed	(3)	(56)
Net Decrease	- -	(52)
Premier Class GBP Accumulating (Hed Sold	dged) 1	23
Redeemed	(73)	(45)
Net Decrease	(72)	(22)
Premier Class GBP Accumulating		47
Sold Redeemed	(4)	17 (451)
Net Decrease	(4)	(434)
		. ,

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares – *(continued)*

1 9	For the year ended	
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Legg Mason ClearBridge US Aggressiv Premier Class GBP Distributing (A)	e Growth Fund – (co	ntinued)
Sold	5 (256)	84
Redeemed	(256)	(917)
Net Decrease	(251)	(833)
Premier Class PLN Accumulating (Hed Sold	ged) 12	4
Redeemed	(7)	(15)
Net Increase/(decrease)	5	(11)
LM Class US\$ Accumulating		
Sold Redeemed	-	3 (20)
Net Decrease		(17)
LM Class Euro Accumulating		(17)
Sold	_	1
Redeemed	(2)	(1)
Net Decrease	(2)	_
Class A (G) US\$ Accumulating Sold	_	13
Redeemed	(11)	(28)
Net Decrease	(11)	(15)
Class L (G) US\$ Accumulating		
Sold Redeemed	_ (5)	2 (6)
Net Decrease	(5)	(4)
ca case	(5)	\¬/
Legg Mason ClearBridge Tactical Divid	dend Income Fund	
Class A US\$ Accumulating		_
Sold Redeemed	2 (6)	8 (15)
Net Decrease	(4)	(7)
Class A US\$ Distributing (A)	(")	(//
Redeemed	(2)	(1)
Net Decrease	(2)	(1)
Class A US\$ Distributing (M) Plus (e)		
Sold Redeemed	-	1 (1)
Net Increase		(1)
Class A US\$ Distributing (M) Plus		
Sold	6	26
Redeemed	(22)	(89)
Net Decrease	(16)	(63)
Class A US\$ Distributing (Q) Sold	1	8
Redeemed	(2)	-
Net (Decrease)/increase	(1)	8
Class A AUD Distributing (M) (Hedged	l) Plus	
Sold	3 (13)	21
Redeemed	(13)	(56)
Net Decrease	(10)	(35)
Class A CNH Distributing (M) (Hedged Redeemed		(6)
Net Decrease	-	(6)
Class A Euro Accumulating (Hedged)		
Sold	10	2
Redeemed	(3)	(1)
Net Increase	7 1) Plus (e)	1
Class A Euro Distributing (M) (Hedged Sold	a) rius (e) _	3
Redeemed	_	(3)
Net Increase	_	-
Class A HKD Distributing (M) Plus	30	435
Sold Redeemed	28 (105)	135 (342)
Net Decrease	(77)	(207)
Class A SGD Distributing (M) (Hedged		\ '/
Sold	846	322
Redeemed	(1,008)	(802)
Net Decrease	(162)	(480)
Class C US\$ Accumulating Sold		1
Redeemed	(5)	(2)
Net Decrease	(5)	(1)
Class C US\$ Distributing (A)		
Redeemed	(1)	_
Net Decrease	(1)	_

	For the v	ear ended
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Class C US\$ Distributing (Q)	· · ·	
Redeemed Net Decrease		(2)
Class F US\$ Accumulating		(2)
Sold	_	8
Redeemed	(15)	(38)
Net Decrease	(15)	(30)
Class X US\$ Distributing (M) Plus (e) Sold	_	1
Redeemed	(1)	<u>.</u>
Net (Decrease)/increase	(1)	1
Legg Mason ClearBridge US Equity Su Class A US\$ Accumulating	-	Fund^
Sold	40	
Net Increase	40	
Class A US\$ Distributing (A) Sold	8	1
Redeemed	(2)	<u> </u>
Net Increase	6	1
Class A Euro Accumulating (Hedged)	**	
Sold Redeemed	46 (2)	- -
Net Increase	44	_
Class A SEK Accumulating		
Sold	5,422	_
Redeemed	(410)	
Net Increase	5,012	
Class F US\$ Accumulating Sold	18	-
Net Increase	18	_
Class X US\$ Accumulating		
Sold Redeemed	89	-
Net Increase	(17) 72	
Net increase Class X US\$ Distributing (A)	12	
Sold	4	7
Redeemed	(10)	_
Net (Decrease)/increase	(6)	7
Class X Euro Accumulating (Hedged) Sold	31	_
Redeemed	(24)	_
Net Increase	7	_
Class X GBP Accumulating (Hedged)		_
Sold Redeemed	34 (17)	7
Net Increase	17	7
Class X GBP Accumulating	.,	•
Sold	84	28
Redeemed	(21)	(8)
Net Increase	63	20
Premier Class US\$ Accumulating Sold	485	-
Redeemed	(5)	_
Net Increase	480	-
Premier Class US\$ Distributing (A) Sold	20	3
Redeemed	(2)	(3)
Net Increase	18	-
Premier Class Euro Accumulating (He		
Redeemed	(2)	_
Net Decrease	(2)	_
Premier Class GBP Accumulating Sold	7	1
Redeemed	(9)	<u> </u>
Net (Decrease)/increase	(2)	1
S Class US\$ Accumulating		
Sold Redeemed	1,156 (154)	164 (65)
Net Increase	1,002	99
S Class Euro Accumulating (Hedged)	.,002	
Sold (Heaged)	3	
Net Increase	3	

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares – (continued) For the year ended For the year ended

Sold		For the year ended	
Science Surve Accumulating (Hedged) or look of the content of the		Shares	Shares
Section Sect	S Class Euro Accumulating	•	Fund^ – (continued)
Class GBP Accumulating (Hedged) 452 24 decemend 469 (1) vet Increase 403 23 Scalass GBP Accumulating 704 142 Redeemed (56) (16) vet Increase 648 126 vet Increase 7			
sold decelemend (49) (1) Net Increase 403 23 Net Increase 648 126 Net Increase 23 6 Net Net Increase 23 6 Net Net Increase 23 6 Net		1/6	
Act Increase 403 23		452	24
Class GBP Accumulating	Redeemed	(49)	(1)
Activities Color	let Increase	403	23
Interest			
Section Sect			· · · -
Class GBP Distributing (Q)			
Solid 26		040	120
See Comment	Sold	26	7
Class A US\$ Accumulating	Redeemed	(3)	(1)
Class A US\$ Accumulating	Net Increase	23	6
Net (Decrease) 1	Legg Mason ClearBridge Global Grow Class A US\$ Accumulating Sold Redeemed	-	1 _
Premier Class US\$ Accumulating pold 2 28 acedeemed (6) (4)	Net (Decrease)/increase		1
Sedemend 2 28 28 24 24 24 24 24	Premier Class US\$ Accumulating		
All	Sold		
Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating (Hedged) Class A US\$ Accumulating (3,588) Class A US\$ Accumulating Class A US\$ Accumulating Cold 61 10 Let Increase 61 10 Class A US\$ Distributing (M) (Hedged) Plus Cold 4,490 8,115 Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A US\$ Distributing (Q) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A AUD Distributing (M) (Hedged) Plus Class A AUD Distributing (M) (Hedged) Plus Class A CHAP Distributing (M) (Hedged) Plu			. ,
Class A US\$ Accumulating 61 10 10 10 10 10 10 10	Class A US\$ Accumulating (Hedged) Sold	3,286	
Solid Section Sectio	Vet (Decrease)/increase	(3,588)	6,410
Set Increase 61			
Class A US\$ Distributing (M) (Hedged) Plus (3,675) (3,657)			
Addition			10
Redeemed (3,675) (3,657) Ret Increase 815 4,458 Class A US\$ Distributing (Q) (214) (138) Ret (Decrease)/increase (50) 140 (10) (1			Q 115
Class A US\$ Distributing (Q) 164 278			
Sede 164 278 140 138 140	Net Increase	815	4,458
Redeemed (214) (138) Ret (Decrease)/increase (50) 140 Class A AUD Distributing (M) (Hedged) Plus (61) (1) Ret Increase 208 40 Class A CNH Distributing (M) (Hedged) Plus (61) (2,254 2,108) Redeemed (1,414) (2) Ret Increase 840 2,106 Class A Euro Accumulating (Hedged) (PH) (61) Ret Increase 64 86 Class A Euro Accumulating (Hedged) (PH) Ret Increase 64 86 Class A Euro Accumulating (Hedged) (1,414) Ret Increase 64 86 Class A Euro Accumulating (1,414) Ret Increase 1,414 Ret Increase			
Net (Decrease)/increase (50) 140 1			
Class A AUD Distributing (M) (Hedged) Plus 269 41 41 41 41 41 41 41 4		. ,	
Sede 269			
Set Increase 208 40 10 10 10 10 10 10 10	Sold	269	
Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus Class C USS Accumulating (Hedged) Cla	Redeemed	, , , , , , , , , , , , , , , , , , ,	
Sedemend 2,254 2,108 2,206 2,206 2,106 2,206 2,106 2			40
Redeemed (1,414) (2) Ret Increase 840 2,106 Class A Euro Accumulating (Hedged) (PH) Ret Increase 64 86 Class A Euro Accumulating Redeemed (46) (14) Ret Increase 64 86 Class A Euro Accumulating Redeemed (5,849) (9,310) Ret (Decrease)/increase (2,583) 1,018 Class A Euro Distributing (M) Plus Redeemed (200) (238) Ret Increase 127 117 Class A SGD Distributing (M) (Hedged) Plus Redeemed (1,270) (405) Ret Increase 1,144 1,039 Class C USS Accumulating (Hedged) Redeemed (3) (19) Ret Increase 2 2 29 Class C USS Accumulating Redeemed (3) (19) Ret Increase 2 2 29 Class C USS Accumulating Redeemed (5) -			2 108
Class A Euro Accumulating (Hedged) (PH) 110 100			
fold cledeemed 110 (46) 100 (14) ket Increase 64 86 Class A Euro Accumulating (old 3,266 (5,849)) 10,328 (9,310) ket (Decrease)/increase (2,583) 1,018 Class A Euro Distributing (M) Plus (100) 327 (238) sold (200) (238) det Increase 127 (117) Class A SGD Distributing (M) (Hedged) Plus (1,270) (405) sold (1,270) (405) ket Increase 1,144 (1,339) Class C US\$ Accumulating (Hedged) (1,270) (405) ket lincrease 25 (48) class C US\$ Accumulating (Hedged) (1,270) (405) ket lincrease 22 (29) Class C US\$ Accumulating (1,270) (2,270) ket lincrease 22 (29) Class C US\$ Accumulating (1,270) (2,270) ket lincrease 22 (29) Class C US\$ Accumulating (1,270) (2,270) ket lincrease 20 (2,270) ket lincrease 20 (2,270) ket lincrease 20 (2,270) ket lincrease 20 (2,270) k	Net Increase	840	2,106
Redeemed (46) (14) Net Increase 64 86 Class A Euro Accumulating Sold 3,266 10,328 Redeemed (5,849) (9,310) Net (Decrease)/increase (2,583) 1,018 Class A Euro Distributing (M) Plus Sold 327 355 Redeemed (200) (238) Net Increase 127 117 Class A SGD Distributing (M) (Hedged) Plus Sold 2,414 1,444 Redeemed (1,270) (405) Net Increase 1,144 1,039 Class C US\$ Accumulating (Hedged) Sold 25 48 Redeemed (3) (19) Net Increase 2 2 29 Class C US\$ Accumulating Sold 4 - Redeemed (5) - Red Increase 1 - Redeemed (5) - Red Increase 1 - Redeemed (3) (19) Red Increase 1 - Redeemed (5) - Red Increase 1 - Red Increa	Class A Euro Accumulating (Hedged)	(PH)	
Set Increase 64 86 10,328 10,			
Class A Euro Accumulating 3,266 10,328 (9,310)			
Solid 3,266 10,328 (9,310) 10,328 (9,310) 10,328 (9,310) 10,328 (9,310) 10,328 (9,310) 10,328 (9,310) 10,328 (9,310) 10,328 10,33		64	80
Redeemed (5,849) (9,310) Net (Decrease)/increase (2,583) 1,018 Class A Euro Distributing (M) Plus (200) (238) Net Increase 127 117 Class A SGD Distributing (M) (Hedged) Plus (200) (405) Net Increase 1,27 1,444 Redeemed (1,270) (405) Net Increase 1,144 1,039 Class C US\$ Accumulating (Hedged) Fold 2,414 1,039 Class C US\$ Accumulating (Hedged) Fold 2,5 48 Redeemed (3) (19) Net Increase 2 2 29 Class C US\$ Accumulating Fold 4 - Redeemed (5) -		3,266	10,328
Class A Euro Distributing (M) Plus 327 355 (200) (238) (238) (200) (238) (238) (200) (238) (200) (238) (200) (20	Redeemed		
Add 327 355 Redeemed (200) (238) Net Increase 127 117 Class A SGD Distributing (M) (Hedged) Plus 1,444 1,444 Redeemed (1,270) (405) Net Increase 1,144 1,039 Class C US\$ Accumulating (Hedged) 25 48 Redeemed (3) (19) Net Increase 22 29 Class C US\$ Accumulating 4 - Roll of March Communication - - Roll of March Communication	Net (Decrease)/increase	(2,583)	1,018
Redeemed (200) (238) Net Increase 127 117 Class A SGD Distributing (M) (Hedged) Plus Fold 2,414 1,444 Redeemed (1,270) (405) Net Increase 1,144 1,039 Class C US\$ Accumulating (Hedged) Fold 25 48 Redeemed (3) (19) Net Increase 22 29 Class C US\$ Accumulating Fold 4 - Redeemed (5) -		227	355
Set Increase 127			
Class A SGD Distributing (M) (Hedged) Plus fold 2,414 1,444 Sold 2,414 1,444 Set Increase 1,144 1,039 Class C US\$ Accumulating (Hedged) fold 25 48 Set dedeemed (3) (19) Net Increase 22 29 Class C US\$ Accumulating fold 4 - Sold 4 - Sold 4 - Set Geemed (5) -			
2,414			
Itel Increase	old	2,414	
Class C US\$ Accumulating (Hedged)	Redeemed		(405)
sold 25 48 sededemed (3) (19) let Increase 22 29 class C US\$ Accumulating 30 4 sold 4 - sedeemed (5) -	let Increase	1,144	1,039
Redeemed (3) (19) Net Increase 22 29 Class C US\$ Accumulating iold 4 - iold 4 - kedeemed (5) -		25	40
Net Increase 22 29 Class C US\$ Accumulating 4 - fold 4 - dedeemed (5) -			
Class C US\$ Accumulating 4 - fold 4 - dedeemed (5) -			
Sold 4 - Redeemed (5) -			
**	Sold		_
let Decrease (1) –			_
	let Decrease	(1)	-

	For the year ended	
	28 February 202 Shares (000's)	
Class E US\$ Accumulating	(000 3)	(000 3)
Sold Redeemed	301 (142)	102 (42)
Net Increase	159	60
Class F US\$ Accumulating (Hedged)		
Sold	18	274
Redeemed	(145)	
Net (Decrease)/increase Class F US\$ Accumulating	(127)	274
Sold	21	90
Redeemed	(22)	(113)
Net Decrease	(1)	(23)
Class X US\$ Accumulating Sold	15	45
Redeemed	(6)	
Net Increase	9	45
Class X US\$ Distributing (A) Sold		3
Redeemed	(1)	- -
Net (Decrease)/increase	(1)	3
Class X Euro Accumulating (Hedged)		
Sold Redeemed	181 (212)	36 _
Net (Decrease)/increase	(31)	36
Class X Euro Accumulating		
Sold Redeemed	5,573 (7,144)	4,371 (115)
Net (Decrease)/increase	(1,571)	4,256
Class X GBP Distributing (Q)	(1,5/1)	4,230
Sold	26	11
Redeemed	(1)	-
Net Increase	25	11
Premier Class US\$ Accumulating Sold	276	232
Redeemed	(299)	(91)
Net (Decrease)/increase	(23)	141
Premier Class BRL Accumulating (Hed Sold	lged) 325	539
Redeemed	(138)	(30)
Net Increase	187	509
Premier Class CAD Distributing (Q) (H		
Sold Redeemed	163 (252)	301 (3,595)
Net Decrease	(89)	(3,294)
Premier Class CAD Distributing (Q) Pl	us (e)	
Sold Redeemed	38	140 (3,360)
Net Increase/(decrease)	38	(3,220)
Premier Class Euro Accumulating (He		(3,220)
Sold	2,536	1,557
Redeemed Net (Degrees)/ingreese	(3,203)	(226)
Net (Decrease)/increase Premier Class Euro Accumulating	(667)	1,331
Sold	9,677	11,723
Redeemed	(11,798)	(3,509)
Net (Decrease)/increase	(2,121)	8,214
Premier Class GBP Accumulating (Hed Redeemed	lged) (470)	_
Net Decrease	(470)	_
Premier Class GBP Accumulating		
Sold Redeemed	420 (72)	104 (131)
Net Increase/(decrease)	(72)	(131)
Premier Class GBP Distributing (A) (He		. , ,
Sold	1,807	560
Redeemed Net Degrees	(2,436)	(579)
Net Decrease	(629)	(19)
Premier Class GBP Distributing (Q) Sold	888	2,544
Redeemed	(626)	(847)
Net Increase	262	1,697
LM Class US\$ Accumulating (Hedged) Sold	331	493
Redeemed	(130)	(69)
Net Increase	201	424

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares – (continued) For the year ended For the year ended

	For th	e year ended
	28 February 202 Shares (000's)	21 29 February 2020 Shares (000's)
Legg Mason ClearBridge Emerging M Class A US\$ Accumulating	arkets Infrastruct	· · · · · ·
fold	1	_
Net Increase	1	
egg Mason Royce US Small Cap Oppo class A US\$ Accumulating	•	244
Sold Redeemed	696 (682)	214 (621)
let Increase/(decrease)	14	(407)
Class A US\$ Distributing (A)		
Sold Redeemed	83 (53)	6 (30)
let Increase/(decrease)	30	(24)
class A AUD Accumulating (Hedged)		· , ,
old Redeemed	130 (111)	51 (75)
Net Increase/(decrease)	19	(24)
Class A CNH Accumulating (Hedged)	15	\ _ -7/
fold	713	35
Redeemed	(626)	(46)
let Increase/(decrease)	87	(11)
Class A Euro Accumulating (Hedged) old	98	10
edeemed	(36)	(50)
let Increase/(decrease)	62	(40)
Class A Euro Accumulating	57	32
Redeemed	(31)	(61)
let Increase/(decrease)	26	(29)
Class A Euro Distributing (A) (Hedged		
old ledeemed	5 (6)	- -
let Decrease	(1)	_
Class A GBP Accumulating (Hedged)		
old dedeemed	1 (4)	3 (6)
let Decrease	(3)	(3)
Class A GBP Distributing (A)	(2)	(2)
fold	-	1
ledeemed	(1)	
let (Decrease)/increase Class A SEK Accumulating (Hedged)	(1)	I
fold	46	3
Redeemed	(22)	(6)
Net Increase/(decrease)	24	(3)
Class A SGD Accumulating (Hedged) Sold	21,259	1,202
Redeemed	(6,339)	(1,750)
let Increase/(decrease)	14,920	(548)
Class A SGD Accumulating	8,186	455
Redeemed	(3,040)	(786)
let Increase/(decrease)	5,146	(331)
class C US\$ Accumulating		
iold Redeemed	7 (3)	1 (15)
Net Increase/(decrease)	4	(14)
Class C US\$ Distributing (A)		. ,
old dedeemed	- (2)	1 (4)
let Decrease	(3)	(4)
let Decrease	(3)	(3)
old	30	5
edeemed	(3)	(11)
let Increase/(decrease)	27	(6)
Class E US\$ Distributing (A) Redeemed	_	(1)
let Decrease		(1)
Class E Euro Accumulating (Hedged)		(1)
old	3	_
dedeemed	(1)	(1)
Net Increase/(decrease)	2	(1)

	For th	ne year ended
	28 February 202 Shares (000's)	21 29 February 2020 Shares (000's)
Class E Euro Accumulating		
Sold Redeemed	1 (2)	1 (1)
Net Decrease	(1)	-
Class F US\$ Accumulating	. , ,	
Sold Redeemed	41	3 (21)
Net Increase/(decrease)	(12)	(21)
Class F US\$ Distributing (A)	23	(16)
Sold	2	=
Redeemed		(3)
Net Increase/(decrease)	2	(3)
Class R Euro Accumulating Sold	1	-
Net Increase	1	-
Class X US\$ Accumulating		
Sold Redeemed	265 (56)	35 (105)
Net Increase/(decrease)	209	(70)
Class X US\$ Distributing (A)		V: -/
Sold	- (0)	1
Redeemed Not Decrease	(9)	(5)
Net Decrease Class X Euro Accumulating (Hedged)	(9)	(4)
Sold	203	58
Redeemed	(130)	(125)
Net Increase/(decrease)	73	(67)
Class X Euro Accumulating Sold	154	8
Redeemed	(38)	(9)
Net Increase/(decrease)	116	(1)
Class X GBP Accumulating Sold	59	19
Redeemed	(53)	(63)
Net Increase/(decrease)	6	(44)
Class X GBP Distributing (A)		
Sold Redeemed	7 (2)	4 (8)
Net Increase/(decrease)	5	(4)
Premier Class US\$ Accumulating		()
Sold	720	211
Redeemed	(237)	(882)
Net Increase/(decrease)	483	(671)
Premier Class BRL Accumulating (Hed Sold	82	7
Redeemed	(6)	-
Net Increase	76	7
Premier Class Euro Accumulating (He Sold	e dged) 117	47
Redeemed	(23)	(104)
Net Increase/(decrease)	94	(57)
Premier Class Euro Accumulating	29	14
Sold Redeemed	(8)	(20)
Net Increase/(decrease)	21	(6)
Premier Class GBP Accumulating		
Sold Redeemed	356 (140)	108 (417)
Net Increase/(decrease)	216	(309)
Premier Class PLN Accumulating (Hed		(= -2)
Sold	107	8 (43)
Redeemed Net Increase/(decrease)	(48) 59	(42)
ייפנ ווונו במספי/ (עבינו למטל)	29	(34)
Legg Mason Royce US Smaller Compa Class A US\$ Accumulating	anies Fund	
Sold	51	46
Redeemed	(65)	(101)
Net Decrease	(14)	(55)
Class A US\$ Distributing (A) Sold	2	8
	_	
Redeemed	(6)	(14)

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares – (continued) For the year ended For the year ended

	For the y	ear ended
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Legg Mason Royce US Smaller Compa Class A Euro Accumulating (Hedged)	·	ed)
Sold Redeemed	7 (1)	_ (1)
Net Increase/(decrease)	6	(1)
Class A Euro Accumulating		(.,
Sold	7	3
Redeemed	(5)	(6)
Net Increase/(decrease)	2	(3)
Class A SEK Accumulating (Hedged) Sold	3	1
Redeemed	(2)	(2)
Net Increase/(decrease)	1	(1)
Class C US\$ Accumulating	2	
Sold Redeemed	2 (4)	(6)
Net Decrease	(2)	(6)
Class C US\$ Distributing (A)		
Sold	- (2)	1
Redeemed Net Decrease	(2)	(5)
Class E US\$ Accumulating	(2)	(4)
Sold	_	1
Redeemed	(1)	(6)
Net Decrease	(1)	(5)
Class E US\$ Distributing (A)		4
sold Redeemed	_ (1)	1 (1)
Net Decrease	(1)	
Class F US\$ Accumulating		
Sold	6	11
Redeemed	(5)	(15)
Net Increase/(decrease) Class F US\$ Distributing (A)	I	(4)
Sold	1	_
Net Increase	1	_
Class R US\$ Accumulating		
Sold Redeemed	- (2)	5
Net Decrease	(3)	(8)
Class X US\$ Accumulating	(5)	(5)
Sold	3	2
Redeemed	(29)	(13)
Net Decrease	(26)	(11)
Premier Class US\$ Accumulating Sold	4	9
Redeemed	(2)	(8)
Net Increase	2	1
Premier Class US\$ Distributing (A)		
Sold Redeemed	25 (9)	4 (32)
Net Increase/(decrease)	16	(28)
Premier Class GBP Distributing (A)	10	(20)
Sold	_	8
Redeemed	(2)	(11)
Net Decrease	(2)	(3)
LM Class Euro Accumulating	1	2
Redeemed	(3)	(1)
Net (Decrease)/increase	(2)	1
Class A (G) US\$ Accumulating		
Redeemed	(1)	(1)
Net Decrease	(1)	(1)
Class L (G) US\$ Accumulating Redeemed	(1)	_
Net Decrease	(1)	
egg Mason QS MV European Equity		
Class A US\$ Accumulating (Hedged)		
Sold Redeemed	_ (5)	3 (10)
Net Decrease	(5)	(7)
Class A US\$ Accumulating	(2)	\'/
Sold		1
Redeemed	(2)	(6)
Net Decrease	(2)	(5)

	For the year ended	
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)
Class A US\$ Distributing (A)		4
Sold Redeemed	(1)	1 (4)
Net Decrease	(1)	(3)
Class A US\$ Distributing (M) (Hedged) F	Plus	
Sold Redeemed	7 (43)	24 (32)
Net Decrease	(36)	(8)
Class A AUD Distributing (M) (Hedged)		(0)
Sold	8	5
Redeemed	(7)	(42)
Net Increase/(decrease)	1	(37)
Class A CNH Distributing (M) (Hedged) Sold	Pius –	13
Redeemed	(13)	(5)
Net (Decrease)/increase	(13)	8
Class A Euro Accumulating Sold	1	1
Redeemed	(1)	(2)
Net Decrease	-	(1)
Class A Euro Distributing (A)		4
Sold Redeemed	(3)	1 (14)
Net Decrease	(3)	(13)
Class A Euro Distributing (M) Plus		
Redeemed	=	(1)
Net Decrease		(1)
Class A SGD Distributing (M) (Hedged) Sold	Plus 220	1,749
Redeemed	(444)	(1,883)
Net Decrease	(224)	(134)
Class B US\$ Accumulating	/1)	/1\
Redeemed Net Decrease	(1)	(1)
Class C US\$ Accumulating	(1)	(1)
Sold	_	2
Redeemed	(7)	(5)
Net Decrease	(7)	(3)
Class C US\$ Distributing (A) Sold	_	4
Redeemed	_	(5)
Net Decrease	_	(1)
Class E US\$ Accumulating (Hedged) Sold		4
Redeemed	(4)	(4)
Net Decrease	(4)	-
Class F US\$ Accumulating		_
Sold Redeemed	1 (1)	9 (6)
Net Increase	_	3
Premier Class US\$ Accumulating		
Sold Redeemed	2 (7)	20
Net (Decrease)/increase	(5)	20
Premier Class Euro Accumulating	(5)	
Sold	-	1 (2)
Redeemed	_	(2)
Net Decrease Premier Class PLN Accumulating (Hedge	- -	(1)
Sold	4	8
Redeemed	(2)	(4)
Net Increase	2	4
LM Class US\$ Accumulating Sold	12	12
Redeemed	(2)	(22)
Net Increase/(decrease)	10	(10)
LM Class Euro Accumulating Sold	3	5
Redeemed	(7)	(2)
Net (Decrease)/increase	(4)	3
Class A (G) US\$ Accumulating		
Redeemed	_	(1)
Net Decrease	_	(1)
Class GA US\$ Accumulating Redeemed	_	(1)
Net Decrease	-	(1)

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares – (continued)

	For the year ended		For the y		year ended
	28 February 202 Shares (000's)	1 29 February 2020 Shares (000's)	-	28 February 2021 Shares (000's)	29 February 202 Shares (000's)
Legg Mason QS MV European Equit		<u> </u>	Class B US\$ Accumulating		
Class GA Euro Accumulating	_	16	Sold Redeemed	_ (1)	2 (1)
Redeemed	(6)	(44)	Net (Decrease)/increase	(1)	1
let Decrease	(6)	(28)	Class C US\$ Accumulating	(-/	
			Redeemed	(1)	_
egg Mason QS MV Asia Pacific Ex	Japan Equity Growtl	and Income Fund	Net Decrease	(1)	-
Class A US\$ Accumulating	1	43	Class E US\$ Accumulating		(-)
Redeemed	(27)	(42)	Redeemed	-	(1)
let (Decrease)/increase	(26)	1	Net Decrease	-	(1)
Class A US\$ Distributing (A)			Premier Class Euro Accumulating Sold	1	_
iold Redeemed	32 (37)	84 (89)	Net Increase	1	_
let Decrease	(5)	(5)	-		
lass A US\$ Distributing (M) Plus	(5)	(5)	Legg Mason QS MV Global Equity (Frowth and Income Fur	nd
Sold	10	61	Class A US\$ Accumulating		
Redeemed	(68)	(96)	Sold Redeemed	_ (1)	2 (2)
let Decrease	(58)	(35)	Net Decrease	(1)	-
Class A AUD Distributing (M) (Hedg Gold	jed) Plus 4	28	Class A US\$ Distributing (M) Plus	(.,	
Redeemed	(33)	(56)	Sold	_	5
let Decrease	(29)	(28)	Redeemed	(5)	(7)
Class A CNH Distributing (M) (Hedg			Net Decrease	(5)	(2)
Sold Redeemed	6 (21)	10	Class A AUD Distributing (M) (Hedg Sold	ged) Plus 2	2
Net (Decrease)/increase	(15)	10	Redeemed	(7)	(2)
Class A Euro Accumulating	(13)	10	Net Decrease	(5)	-
Sold	_	1	Class A HKD Distributing (M) Plus		
Redeemed	(1)	(3)	Sold Redeemed	1 (3)	79 (28)
let Decrease	(1)	(2)	Net (Decrease)/increase	(2)	51
ilass A HKD Distributing (M) Plus old	43	230	Class A SGD Distributing (M) (Hedg		21
edeemed	(142)	(445)	Sold	113	8
let Decrease	(99)	(215)	Redeemed	(88)	(30)
Class A SGD Distributing (M) (Hedg	ed) Plus		Net Increase/(decrease)	25	(22)
Sold Redeemed	111	34	Premier Class US\$ Accumulating Sold	1	19
let Decrease	(208)	(45)	- Redeemed	(1)	-
lass C US\$ Accumulating	(97)	(11)	Net Increase	-	19
ledeemed	(1)	-	Class GA US\$ Accumulating		
let Decrease	(1)	-	Sold Redeemed	_ (2)	3 (3)
Class C US\$ Distributing (A)			Net Decrease	(2)	(5)
old Redeemed	- (1)	2	Class GA Euro Accumulating	(2)	
	(1)	(3)	Sold	-	1
let Decrease	(1)	(1)	Redeemed	(1)	(7)
Sold	-	4	Net Decrease	(1)	(6)
Redeemed	_	(5)	Class GA Euro Distributing (A)	(1)	
let Decrease	-	(1)	Net Decrease	(1)	
Class F US\$ Distributing (A)		(2)	Class GE Euro Accumulating	(1)	
Redeemed	_	(2)	Sold	-	1
let Decrease		(2)	Redeemed	-	(1)
old	_	3	Net Increase	_	_
edeemed	(43)	_	-		
Net (Decrease)/increase	(43)	3	Legg Mason Martin Currie Asia Lon	g-Term Unconstrained	Fund^
Premier Class PLN Accumulating (H			Class M GBP Distributing (A) Sold	92	62
fold Redeemed	15 (9)	_ (12)	Redeemed	(3,125)	(206)
let Increase/(decrease)	6	(12)	Net Decrease	(3,033)	(144)
Class US\$ Accumulating	-	. ,	Class M US\$ Distributing (A)		20
edeemed	-	(23)	Sold - Redeemed	(2)	30 (2,807)
et Decrease	-	(23)	Net Decrease	(2)	(2,777)
lass GA US\$ Accumulating			Class M Euro Distributing (A)	. ,	,
old edeemed	(7)	5 (10)	Sold	25	44
let Decrease	(7)	(5)	Redeemed	(1,597)	(1,055)
M Class SGD Accumulating (Hedge		\=/	Net Decrease	(1,572)	(1,011)
edeemed	(27,864)	(88)	Premier Class US\$ Accumulating Sold	74	_
let Decrease	(27,864)	(88)	Net Increase	74	
			Premier Class GBP Accumulating	7.7	
egg Mason QS Emerging Markets	Equity Fund		Sold	19	160
class A US\$ Accumulating edeemed	_	(2)	Redeemed	(174)	(323)
Net Decrease		(2)	Net Decrease	(155)	(163)
TO DOUGLOSE	_	1/1			

The accompanying notes are an integral part of the financial statements

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares – *(continued)*

	For the y	ear ended	
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)	_
Legg Mason Martin Currie Asia Pacifi	c Fund^		-
Class A US\$ Distributing (A) Sold	_	1	9
Redeemed	-	(197)	_ i
let Decrease	_	(196)	_
Class A Euro Distributing (A)	_	2	
Redeemed	_	(8)	
let Decrease	_	(6)	
egg Mason Martin Currie European Class A (PF) US\$ Accumulating (Hedge			- I
Sold Redeemed		1 (1)	
let Increase	-		- !
Class A (PF) US\$ Distributing (A) (Hed	ged)		
fold Redeemed	205 (295)	47 (307)	
let Decrease	(90)	(260)	- 1
Class A (PF) Euro Accumulating	(50)	(200)	- [
fold	3	19	
Redeemed	(30)	(32)	-
let Decrease	(27)	(13)	- !
Class A (PF) Euro Distributing (A) Sold	1	310	
Redeemed	(403)	(900)	_ !
let Decrease	(402)	(590)	_ !
Class A (PF) GBP Distributing (A) (Hed		/ 7 \	
ledeemed Net Decrease	(16)	(7)	- !
Class J (PF) US\$ Accumulating (Hedge		(7)	- :
Redeemed	(20)	_	
let Decrease	(20)	-	- !
Class J (PF) JPY Accumulating (Hedge	d)		_
Sold Redeemed	– (560)	15 (263)	
let Decrease	(560)	(248)	- [
lass M (PF) US\$ Distributing (A) (Hec	. ,	(2.10)	- (
old	139	19	
dedeemed	(130)	(205)	- 1
Net Increase/(decrease)	9	(186)	- ;
Class M (PF) Euro Accumulating	6	54	:
Redeemed	(290)	(355)	- :
let Decrease	(284)	(301)	- :
Class M (PF) Euro Distributing (A)	673	1,311	:
Redeemed	(4,519)	(3,311)	-
Net Decrease	(3,846)	(2,000)	- !
Class M (PF) GBP Distributing (A) (Hed			- I
iold Redeemed	4 (53)	3 (394)	į
let Decrease	(49)	(391)	- !
Class M (PF) NOK Distributing (A) (He	. ,	. ,	- !
Redeemed		(7)	_
let Decrease		(7)	_ i
Class M (PF) SEK Distributing (A) (Hed old	lged) 5		
Redeemed	(100)	(113)	_ :
let Decrease	(95)	(113)	- !
remier (PF) Class US\$ Accumulating	(Hedged)		- :
old edeemed	18	160 (44)	:
	(101)	116	-!
let (Decrease)/increase		110	-!
Premier (PF) Class BRL Accumulating old	(Hedged) 28	28	
Net Increase	28	28	- !
			- '
			i
.egg Mason Martin Currie Greater Ch	ina Fund^		
egg Mason Martin Currie Greater Ch Class A US\$ Distributing (A)	ina Fund^	3	
	ina Fund^ 	3 (506)	- - -

	For th	e year ended
	28 February 202 Shares (000's)	
Class A Euro Distributing (A)		
Sold Redeemed	_	1 (21)
Net Decrease	_	(20)
Class X US\$ Distributing (A)		, ,
Redeemed	_	(2)
Net Decrease		(2)
Legg Mason Martin Currie Japan Abso Class A (PF) Euro Distributing (A) (Heo		
Redeemed		(36)
Net Decrease		(30)
Class A (PF) GBP Distributing (A) (Hed Redeemed	igea) —	(6)
Net Decrease	_	(6)
Class M (PF) US\$ Distributing (A) (Hec	dged)	
Sold	_	252
Redeemed		(476)
Net Decrease		(224)
Class M (PF) Euro Distributing (A) (He Redeemed	agea) —	(3,160)
Net Decrease	_	(3,160)
Class M (PF) GBP Distributing (A) (Hed	dged)	V-1 27
Sold	_	1 (72)
Redeemed		(72)
Net Decrease		(71)
egg Mason Martin Currie Global Lon Class A US\$ Accumulating	-	
Sold Redeemed	6	6 (4)
Net Increase	6	2
Class A Euro Accumulating		
Sold	32	8
Redeemed	(28)	(2)
Net Increase	4	6
Class E US\$ Accumulating	14	1
Redeemed	-	(1)
Net Increase	14	-
Class X GBP Accumulating (Hedged)		
Sold Redeemed	3 (1)	1 _
Net Increase	2	1
Class X GBP Accumulating		<u>'</u>
Sold	4	2
Redeemed	(2)	(1)
Net Increase	2	1
Premier Class US\$ Accumulating	98	36
Redeemed	(65)	_
Net Increase	33	36
Premier Class GBP Accumulating (Hed Sold Redeemed	lged) 3 (1)	2
Net Increase	2	2
Class US\$ Accumulating		
Sold Redeemed	312 (16)	-
Net Increase	(16) 296	
Class GBP Accumulating	230	
oclass GBP Accumulating	44	6
Redeemed	_	(3)
Net Increase	44	3
egg Mason Martin Currie Asia Pacific Class A US\$ Distributing (M) Plus (e)	c Ex Japan Real In	come Fund
Sold	55	1
Net Increase	55	1
Class A SGD Distributing (M) Plus		
Gold Redeemed	78 (86)	78
	(86)	(24)
Net (Decrease)/increase	(8)	24

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares – *(continued)*

rarticipating sna		inraca,
	28 February 2021 Shares	ear ended 29 February 2020 Shares
Legg Mason Martin Currie Asia Pacifi	(000's)	(000's)
Class D AUD Distributing (M) (Hedge	d) Plus	ne rana – (continuea)
Sold Redeemed	8	-
	(3)	
Net Increase	5	
Class D SGD Distributing (M) (Hedgec Sold	1) Plus 1,411	_
Redeemed	(181)	-
Net Increase	1,230	-
Class D US\$ Distributing (M) Plus		
Sold Redeemed	7 (2)	_
Net Increase	5	
Class D US\$ Accumulating	50	_
Net Increase	50	_
Class X AUD Accumulating		
Sold	2	_
Net Increase	2	-
Class X US\$ Accumulating		
Sold Redeemed	43 (2)	1 –
Net Increase	41	
Net increase LM Class AUD Accumulating	41	I
Sold	_	30
Redeemed	_	(11)
Net Increase	-	19
Legg Mason Martin Currie Global Em Class A US\$ Accumulating		
Sold Redeemed	26 (6)	7 (2)
Net Increase	20	5
Class E US\$ Accumulating	20	
Sold	3	_
Net Increase	3	_
Class F US\$ Accumulating		
Sold	21	-
Redeemed	(6)	
Net Increase	15	
Premier Class US\$ Accumulating	28	20
Redeemed	(2)	(1)
Net Increase	26	19
S Class US\$ Accumulating		
Sold	7	2
Redeemed	(3)	(6)
Net Increase/(decrease)	4	(4)
5 Class Euro Accumulating Redeemed	(65)	_
Net Decrease	(65)	
Legg Mason Martin Currie Global Div Class A US\$ Distributing (M) Plus (e) Redeemed	idend Opportunities —	Fund^ (15)
Net Decrease	_	(15)
Class X US\$ Distributing (M) Plus (e) Redeemed	_	(15)
Net Decrease		(15)
S Class GBP Distributing (M) Plus (e)		(1.7)
Redeemed	_	(2)
Net Decrease	_	(2)
egg Mason Martin Currie European Class A Euro Accumulating	Unconstrained Fund^	
Net Increase	1	1
Class X Euro Accumulating	Г	ı
Sold	_	1
Redeemed	(1)	
Net (Decrease)/increase	(1)	1
Premier Class Euro Accumulating		
Sold	100	_
Not Increase	100	

	For the year ended			
	28 February 2021 Shares (000's)	29 February 2020 Shares (000's)		
S Class US\$ Accumulating Sold	1,077	-		
Net Increase	1,077	-		
S Class Euro Accumulating Sold Redeemed	9 (6)	28 -		
Net Increase	3	28		

Amounts designated as "-" are either 0 or less than 1,000.

Only classes with transactions during the financial year are shown.

- μ Effective 11 January 2021, Western Asset UCITS SMASh Series Core Plus Completion Fund^ commenced trading.
- lpha Effective 25 February 2021, Legg Mason Brandywine Global Sovereign Credit Fund^ ceased trading.
- ^ Not authorised for sale to the public in Hong Kong.

Notes to Financial Statements

1. Genera

Legg Mason Global Funds plc (the "Company") is an open-ended investment company with variable capital incorporated under the laws of Ireland as a public limited company pursuant to the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations") and the Central Bank UCITS Regulations. It was incorporated on 13 January 1998 with registration number 278601.

Its objective, as set out in its constitutional documents is the collective investment in transferable securities and other liquid financial assets of capital raised from the public and which operate on the principle of risk spreading. The Company is organised in the form of an umbrella fund. The constitutional documents of the Company provide that the Company may offer separate classes of shares, each representing interests in a sub-fund (the "Funds" or the "Funds" collectively) comprising a distinct portfolio of investments. A separate portfolio of assets shall not be maintained for a class. The Funds established by the Company are included in the General Information section of this report. Investment objectives and investment policies for all active Funds are listed in the Directors' Report.

2. Significant Accounting Policies

The significant accounting policies and estimation techniques adopted by the Company in the preparation of these financial statements are set out below.

Statement of Compliance

The financial statements for the financial year ended 28 February 2021 have been prepared in accordance with the accounting standards generally accepted in Ireland, including Financial Reporting Standard ("FRS") 102: "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and Irish statute comprising the Companies Act 2014, the UCITS Regulations and the Central Bank UCITS Regulations. These policies are consistent with the policies applied in the financial statements for the financial year ended 29 February 2020.

Basis of Preparation

The financial statements have been prepared on a going concern basis for the Company under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through the profit or loss. The financial statements of Legg Mason Western Asset US Short-Term Government Fund^, Legg Mason Western Asset US Adjustable Rate Fund^, Legg Mason Western Asset Global Credit Absolute Return Fund^, Legg Mason Western Asset EM Local Currency Debt Fund^, Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^, Legg Mason Brandywine Global Sovereign Credit Fund^, Legg Mason Brandywine Global Sovereign Credit Fund^, Legg Mason ClearBridge Global Equity Income Fund^, Legg Mason PCM US Equity Fund^, Legg Mason ClearBridge Global Equity Income Fund^, Legg Mason PCM US Equity Fund^, Legg Mason Batterymarch International Large Cap Fund^, Legg Mason OS Emerging Markets Equity Fund, Legg Mason Congruix Japan Equity Fund^, Legg Mason Martin Currie Asia Pacific Fund^, Legg Mason Martin Currie European Absolute Alpha Fund^, Legg Mason Martin Currie Global Resources Fund^, Legg Mason Martin Currie Greater China Fund^, Legg Mason Martin Currie Global Dividend Opportunities Fund^ have been prepared on a non-going concern basis as these Funds were closed during the current and previous financial years or subsequent to the Statement of Financial Position date.

The format and certain wordings of the financial statements have been adapted from those contained in the Companies Act 2014 so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company's business as an investment fund.

The Company has availed of the exemption available to open-ended investment funds under Section 7 "Statement of Cash Flows" of FRS 102 not to prepare a cash flow statement on the basis that substantially all of the Company's investments are highly liquid and carried at fair value, and the Company provides a statement of changes in net assets attributable to holders of redeemable participating shares

(a) Investments at Fair Value

The Company classified all financial instruments, including its investments in debt and equity securities, and related derivatives, as financial assets or financial liabilities at fair value through profit or loss. These financial assets and financial liabilities are classified as held for trading at fair value through profit or loss. Financial assets or financial liabilities held for trading are acquired or incurred principally for the purpose of selling or repurchasing in the short term. Derivatives are also categorised as held for trading, as the Company does not classify any derivatives as hedges in a hedging relationship.

Financial assets and financial liabilities at fair value through profit or loss are initially recognised at fair value. Transaction costs are expensed in the Statement of Comprehensive Income. Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the financial assets or financial liabilities at fair value through profit or loss category are presented in the Statement of Comprehensive Income in the financial year in which they arise.

The fair value of financial instruments traded in active markets (such as publicly traded derivatives and trading securities) is based on quoted market prices at the Statement of Financial Position date. The fair value of collective investment schemes is based on the traded net asset value of the relevant fund at the Statement of Financial Position date as provided by the fund's administrator.

The Company may from time to time invest in financial instruments that are not traded in an active market (for example in over-the-counter derivatives). The fair value is determined by using valuation techniques. The Company uses a variety of methods and makes assumptions that are based on market conditions existing at each Statement of Financial Position date. Valuation techniques used include the use of comparable recent arm's length transactions, discounted cash flow analysis and other valuation techniques commonly used by market participants. The values assigned to these instruments are based upon the best available information and because of the uncertainty of the valuation, these values may differ significantly from the values that would have been realised had a ready market for these instruments existed and the differences could be material. Entering into these agreements involves, to varying degrees, elements of credit, legal, market and documentation risk in excess of amounts recognised in the Statement of Comprehensive Income. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparties to the agreements may default on their obligations to perform or disagree as to the meaning of contractual terms in the agreements, or that there may be unfavourable changes in interest rates or the price of the index or security underlying these transactions. The prices used at the year end which have been sourced from a single broker source or based upon valuation techniques are the best estimate of fair value as at the year end date. However, there is a degree of uncertainty in respect of these prices. It may not always be possible to close out the positions at the stated market value with the given counterparty.

(b) Recognition/Derecognition

Regular-way purchases and sales of investments are recognised on trade date plus one – the date on which the Company commits to purchase or sell the asset. Investments are initially recognised at fair value and transaction costs for all financial assets carried at fair value through profit or loss are expensed as incurred. Investments cease to be recognised when the rights to receive cash flows from the investments have expired or the Company has transferred substantially all risks and rewards of ownership.

(c) Single Broker Pricing

The prices used at the year end which have been sourced from a single broker source are the best estimate of fair value as at the year end date. However, there is a degree of uncertainty in respect of these prices. It may not always be possible to close out the positions at the stated mark with the given counterparty. Values of securities for each Fund which have been priced using single broker sources as at 28 February 2021 and 29 February 2020 are disclosed in Note 12.1 (d).

(d) Accounting for Investments

Security transactions are accounted for on trade date plus one. Investments are initially recognised at fair value and transaction costs for all "fair-valued-through profit or loss" securities are expensed as incurred. Gains or losses on the sale of securities are calculated by using the First-In-First-Out ("FIFO") basis.

(e) Income from Investments

Interest income and expense are recognised in the Statement of Comprehensive Income for all debt instruments using the effective interest method. The Investment Managers monitor interest income receivable for any delinquent interest receivable amounts. The accounts have been reviewed for delinquent interest receivable and as at 28 February 2021 and 29 February 2020 all amounts were deemed to be recoverable.

Dividends are reported in the Statement of Comprehensive Income on the dates on which the relevant securities are listed as "ex-dividend". Dividend income is shown gross of any non-recoverable withholding taxes, which is disclosed separately in the Statement of Comprehensive Income.

(f) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. There are no offsetting financial instruments as at 28 February 2021 and 29 February 2020.

(g) Critical Accounting Estimates and Assumptions

Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

Fair Value of Derivative Financial Instruments

The Company may, from time to time, hold financial instruments that are not quoted in active markets, such as over-the-counter derivatives. Fair values of such instruments are determined by using valuation techniques as discussed in Note 2(a). Where valuation techniques (for example, models) are used to determine fair values, they are validated and periodically reviewed and compared to the price provided by an independent pricing service provider, where available.

Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

^ Not authorised for sale to the public in Hong Kong.

2. Significant Accounting Policies - (continued)

(g) Critical Accounting Estimates and Assumptions – (continued)

The values assigned to these instruments are based upon the best available information and because of the uncertainty of the valuation, these values may differ significantly from the values that would have been realised had a ready market for these instruments existed and the differences could be material. Entering into these agreements involves, to varying degrees, elements of credit, legal, market and documentation risk in excess of the amounts recognised in the Statement of Comprehensive Income. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparties to the agreements may default on their obligations to perform or disagree as to the meaning of contractual terms in the agreements, or that there may be unfavourable changes in interest rates or the price of the index or security underlying these transactions.

(h) Lending of Securities

Certain Funds may lend securities to brokers, dealers and other financial organisations to earn additional income. Each security loan is collateralised with collateral assets in an amount equal to or greater than the current market value of the loaned securities. There is a risk of delay in receiving collateral or in recovering the securities loaned or even a loss of rights in collateral should the borrower fail financially.

As at 28 February 2021 and 29 February 2020, no Funds were engaged in securities lending.

(i) Equalisation

An equalisation account is maintained so that the amount distributed is the same for all shares of the same type notwithstanding different dates of issue. Equalisation income and expense are recorded in the Statement of Comprehensive Income.

Faualisation Income

A sum equal to that part of the issued price of a share which reflects income (if any) accrued but undistributed up to the date of issue will be deemed to be an equalisation payment and treated as repaid by shareholders in the first dividend to which the shareholder was entitled in the same accounting period as that in which the shares are issued.

Equalisation Expense

A sum equal to that part of the issued price of a share which reflects expense (if any) accrued but undistributed up to the date of issue will be deemed to be an equalisation receipt and treated as repaid to shareholders to the first dividend to which the shareholder was entitled in the same accounting period as that in which the shares are issued.

(j) Expenses

Expenses are accounted for on an accruals basis. Certain expenses are share class specific expenses and are charged directly to the share class. General Fund expenses are allocated to the various share classes on the basis of relative net asset value.

(k) Transaction Cost

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or financial liability is recognised initially, an entity shall measure it at its fair value with transaction costs for such instruments being recognised directly in the Statement of Comprehensive Income.

Transaction costs charged by the Depositary on the settlement of purchases and sales of investments are disclosed within administrator and depositary fees in the Statement of Comprehensive Income for each Fund.

Transaction costs on purchases and sales of equities, collective investment schemes, futures contracts and options are disclosed in Note 4 for each Fund.

Transaction costs on the purchase and sale of bonds and other derivative instruments are included in the purchase and sale price of the investment. These costs cannot be practically or reliably gathered as they are embedded in the cost of the investment and cannot be separately verified or disclosed.

(I) Foreign Exchange Translation

- (a) Functional and presentation currency: Items included in the Company's financial statements are measured using the currency of the primary economic environment in which it operates (the "functional currency"). This is US Dollars (United States Dollars) for all Funds except Legg Mason Western Asset Euro Core Plus Bond Fund, Legg Mason Western Asset Euro Care Plus Bond Fund, Legg Mason Western Asset Euro Care Plus Bond Fund, Legg Mason Western Asset European Absolute Alpha Fund^ and Legg Mason Martin Currie European Unconstrained Fund^ for which the functional currency is Euro, Legg Mason Western Asset UK Investment Grade Credit Fund^ for which the functional currency is Pound Sterling (British Pound), and Legg Mason Congruix Japan Equity Fund^ and Legg Mason Martin Currie Japan Absolute Alpha Fund^ for which the functional currency is Japanese Yen. The Company has adopted the functional currency of each Fund as the presentation currency for these financial statements. The financial statements of the Company are presented in US Dollars.
- (b) Purchases and sales of securities, and income and expenses are translated at the rate of exchange quoted on the respective date that such transactions are recorded. Assets and liabilities are translated at the foreign exchange rate at the end of the financial year. Differences between income and expense amounts recorded and collected or paid are recorded as foreign exchange gains/losses in the Statement of Comprehensive Income under net gain/(loss) on financial assets and liabilities at fair value through profit or loss.

(m) Forward and Spot Foreign Currency Contracts

A forward foreign currency contract ("forward contract") is a commitment to purchase or sell a foreign currency at a future date, at a negotiated rate. Forward contracts are used to seek to manage foreign currency risks and to tactically shift portfolio currency risk. Forward contracts are generally entered into as a hedge upon the purchase or sale of a security denominated in a foreign currency. The Fund will realise a gain or loss upon the closing or settlement of the forward transaction. Unrealised appreciation or depreciation or forward contracts is reported in the Statement of Financial Position and Statement of Comprehensive Income. Realised gains and losses are reported with all other foreign currency gains and losses in the Statement of Comprehensive Income. Risks relating to forward contracts include the potential inability of the counterparty to meet the terms of the contract and unanticipated movements in the value of a foreign currency relative to the base currency of the Fund. Forward contracts are fair valued by an independent price source by reference to the price at which a new forward contract of the same size and maturity could be undertaken. For each relevant Fund, gains or losses on open spot foreign currency contracts are included in cash in the Statement of Financial Position.

(n) Futures Contracts

Initial margin deposits are made upon entering into futures contracts and are generally made in cash. Futures contracts are fair valued based upon their quoted daily settlement prices. Changes in the value of open futures contracts are recognised as unrealised gains or losses on futures contracts until the contracts are terminated, at which time realised gains and losses are recognised as a realised gain or loss and included in net gain/(loss) on financial assets and liabilities at fair value through profit and loss in the Statement of Comprehensive Income. Unrealised appreciation or depreciation on futures contracts are shown in the Statement of Financial Position. Realised gains and losses not yet delivered are shown within margin accounts and restricted cash in the Statement of Financial Position.

(o) Option Contracts

The premium on purchased put options exercised is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on purchased call options exercised is added to the cost of the securities or foreign currency purchased. Premiums paid from the purchase of options, which expire unexercised, are treated as realised losses. The unrealised gain or loss on open option positions is calculated and recorded as the fair value of the option less the premium paid on that option. Unrealised gains or losses on open option positions are reflected as assets or liabilities in the Statement of Financial Position.

The premium on written call options exercised is added to the proceeds from the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on written put options exercised is subtracted from the cost of the securities or foreign currencies purchased. Premiums received from written options, which expire unexercised, are treated as realised gains.

(p) Swap Instruments

Swap Instruments are recognised at fair value on the date on which the derivative contract is entered into and are subsequently remeasured at their fair value. Fair values are obtained from quoted market prices in active markets, including recent market transactions, and valuation techniques, including discounted cash flow models and options pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative. Movement in the fair value of the swap instruments and interest paid and earned from the swap instruments are recognised in the Statement of Comprehensive Income under net gain/(loss) on financial assets and liabilities at fair value through profit or loss.

Credit Default Swaps

Each Fixed Income Fund (Fixed Income Fund as defined on page 15), except Legg Mason Western Asset US Government Liquidity Fund may enter into credit default swap agreements, provided that (i) the credit default swap agreement must be subject to daily valuation by the Funds and independently verified at least weekly, and (ii) the risks attached to the credit default swap must be independently assessed on a half-yearly basis and the report must be submitted to the Directors for review. A Fund may be either the buyer or seller in a credit default swap transaction. The "buyer" in a credit default contract is obligated to pay the counterparty a periodic stream of payments over the term of the contract provided that no event of default on an underlying reference obligation has occurred. If a Fund

^ Not authorised for sale to the public in Hong Kong

2. Significant Accounting Policies – (continued)

(p) Swap Instruments - (continued)

is a buyer and no event of default occurs, the Fund will lose its investment and recover nothing. On the other hand, if the Fund is a buyer and an event of default does occur, the Fund (the buyer) will receive the full notional value of the reference obligation that may have little or no value. Conversely, if the Fund is a seller and an event of default occurs, the Fund (the seller) must pay the counterparty the full notional value, or "par value", of the reference obligation in exchange for the reference obligation. As a seller, a Fund receives a fixed rate of income throughout the term of the contract, which typically is between six months and three years, provided that there is no default event.

The Funds purchase credit default swap contracts in order to hedge against the risk of a fall in the capital price, or default, of debt securities they hold. The Funds sell credit default swap contracts in order to get exposure to the rise in the capital price, and the risk of default is transferred from the purchaser of credit default contracts to the Fund as a seller of the credit default swap contract. This involves the risk that the swap may expire worthless and the credit risk that the seller may fail to satisfy its payment obligations to the Funds in the event of a default. The Funds may only enter into such transactions with counterparties rated A- or higher.

Interest Rate Swans

An interest rate swap or cross currency interest rate swap involves the exchange by a Fund with another party of their respective commitments to pay or receive cash flows e.g., an exchange of floating rate payments for fixed-rate payments in base or foreign currencies. The purchase of a cap entitles the purchaser, to the extent that a specified index exceeds a predetermined value, to receive payments on a notional principal amount from the party selling the cap. The purchase of a floor entitles the purchaser, to the extent that a specified index falls below a predetermined value, to receive payments on a notional principal amount from the party selling the floor. A collar combines elements of buying a cap and selling a floor. Spread locks are contracts that guarantee the ability to enter into an interest rate swap at a predetermined rate above some benchmark rate.

Equity Swaps

Equity swaps are agreements between a Fund and third parties, which allow the Funds to acquire an exposure to the price movement of specific securities without actually purchasing the securities. The changes in contract values are recorded as unrealised gains or losses and the Funds recognise a realised gain or loss when the contract is closed.

Total Return Swaps

Certain of the Funds may invest in total return swaps to reduce their long-term exposure to market risk and credit risk. Total return swaps are contracts in which a Fund pays or receives a series of cash flows based upon the total return of a specified asset in return for paying or receiving, respectively, a fixed or floating rate of interest based upon that same specified asset. Total return swaps are fair valued by an independent pricing vendor. If the price is not available they are fair valued by the Franklin Templeton Global Valuation Committee (the "Valuation Committee"). These positions are reconciled to the counterparty price on a monthly basis.

Cross Currency Swaps

Cross currency swaps involve the exchange of two different currencies with an agreement to reverse the exchange at a later date at specified exchange rates. The exchange of currencies at the inception date of the contract takes place at the current spot rate. The re-exchange at maturity may take place at the same exchange rate, a specified rate, or the then current spot rate. Interest payments, if applicable, are made between the parties based on interest rates available in the two currencies at the inception of the contract.

Inflation Swaps

Inflation swaps involve an exchange of a fixed rate on a notional principal amount and a floating rate linked to an inflation index. The party paying the floating rate pays the inflation adjusted rate multiplied by the notional principal amount.

(g) Contracts for Difference

A contract for difference is an arrangement between two parties to exchange the difference between the opening price and closing price of a contract. In a long contracts for difference contract, the counterparty agrees to pay the Fund the amount, if any, by which the notional amount of the contract would have increased in value had it been invested in the underlying security or securities, plus any dividends that would have been received on those stocks. In a short contracts for difference contract, the counterparty agrees to pay the Fund the amount, if any, by which the notional amount of the contract would have decreased in value had it been invested in the underlying security or securities. The Fund must also pay the counterparty the value of any dividends that would have been received on those stocks.

(r) Securities Traded on a "To-Be-Announced" Basis

The Funds may trade securities on a "'to-be-announced" ("TBA") basis. In a TBA transaction, a Fund commits to purchase or sell securities for which specific information is not yet known at the time of the trade. Securities purchased on a TBA basis are not settled until they are delivered to or from the relevant Fund, normally 15 to 45 days later. These transactions are subject to market fluctuations and their current value is determined in the same manner as for other securities.

(s) Short-Term Investments

Certificates of deposit, time deposits and other short-term investments maintained with financial institutions are fair valued at their face value with interest accrued, as applicable

(t) Repurchase and Reverse Repurchase Agreements

Repurchase agreement means any agreement pursuant to which a Fund transfers securities, or any rights related to a title or security, to a counterparty subject to a commitment to repurchase them at a specified price on a future date specified or to be specified. Reverse repurchase agreement means any agreement pursuant to which a Fund receives securities, or any rights related to a title or security, from a counterparty subject to a commitment to sell them back at a specific price on a future date specified or to be specified.

Securities purchased under agreements to resell are fair valued at their face value and adjusted for any movements in foreign exchange rates. Interest rates vary for each agreement and are set at the initiation of the agreement. It is the Company's policy to take custody of securities purchased under reverse repurchase agreements and to value the securities on a daily basis to protect the Company in the event the securities are not repurchased by the counterparty. The Company will generally obtain additional collateral if the market value of the underlying securities is less than the face value of the reverse repurchase agreement plus any accrued interest. In the event of default on the obligation to repurchase, the Company has the right to liquidate the collateral and apply the proceeds in satisfaction of the obligation. In the event of default or bankruptcy by the counterparty to the agreement, realisation and/or retention of the collateral or proceeds may be subject to legal proceedings. Reverse repurchase agreements have been used during the financial year for the purpose of efficient portfolio management.

(u) Exchange Traded Funds

The Funds may invest in exchange traded funds ("ETFs"). ETFs are securities that track an index, a commodity or a basket of assets like an index fund, but trade like a stock on an exchange. These securities are subject to market fluctuations and their current value is determined in the same manner as for other securities.

(v) Shares in Collective Investment Schemes

The fair value of investments in open-ended investment funds is based upon the unaudited net asset value per share as supplied by the respective funds' administrator.

(w) Swaptions

Certain of the Funds may invest in swaptions for the purposes of hedging against adverse movements in interest rates. Such instruments combine the features of two other financial instruments namely an option and an interest rate swap. The Funds record an unrealised gain/(loss) (fair value) for the amount expected to be received or paid under the agreement if such amount was terminated on valuation. The fair value is provided on a daily basis by Markit as the vendor. The unrealised gain/(loss) are reflected as a financial asset or financial liability in the Statement of Financial Position.

(x) Treasury Inflationary Index Obligations (TIPS)

Certain of the Funds may invest in indexed securities. Indexed securities are securities whose prices are indexed to the prices of securities indices, currencies, or other financial statistics. Indexed securities typically are debt securities or deposits whose value at maturity and/or coupon rate is determined by reference to a specific instrument or statistic. The performance of indexed securities fluctuates (either directly or inversely, depending upon the instrument) with the performance of the index, security or currency. The securities are fair valued daily by the relevant vendor and the change in fair value is recorded by the Funds as an unrealised gain or loss.

(y) Loan Notes & Loan Participations

Loan notes & loan participations are fixed and floating rate loans arranged through private negotiations between a corporation or other type of entity and one or more financial institution. Such investments are expected to be in the form of participations in, or assignment of, the loans, which may or may not be securitised. Loan notes & loan participations are classified by the Company as financial assets at fair value through profit or loss, and are initially recognised at fair value. Gains and losses arising from changes in the fair value of the financial assets are presented in the Statement of Comprehensive Income, in the financial year in which they arise.

2. Significant Accounting Policies – (continued)

(z) Master-Limited Partnership

Certain Funds may invest in master-limited partnerships (MLPs) by purchasing units issued to limited partners of the MLP that are publically traded on regulated markets. MLPs are limited partnerships or limited liability companies that typically derive income and gains from the exploration, development, storage, gathering, mining, production, processing, refining, transportation (including pipelines transporting gas, oil or products thereof) or marketing of any mineral or natural resources. MLPs generally have two classes of owners, the general partner and the limited partners. Limited partners own the remainder of the partnership, through ownership of common units, and have a limited role in the operations and management.

The fair value of an investment in MLP is determined in the same manner as for other securities. The changes in the fair value is recorded as an unrealised gain or loss.

(aa) Interest income and interest expense

Interest income and interest expense include interest income and interest expense on cash, cash equivalents, time deposits and margin cash. Interest income and interest expense are disclosed in the Statement of Comprehensive Income.

(ab) Margin accounts and restricted cash

"Margin accounts and restricted cash" in the Statement of Financial Position represent margin deposits, cash collateral and realised gains and losses on futures contracts not yet delivered.

Margin deposits are held or pledged with / to brokers in respect of open exchange-traded and over-the-counter derivative contracts. Cash collateral provided or received by the Funds for derivatives trading are likewise identified in the Statement of Financial Position within margin accounts and restricted cash and are not included as components of cash and cash equivalents. Cash collateral balances are amounts relating to derivatives trading and are held at the year end with brokers. Cash collateral balances received in relation to derivatives trading are held with The Bank of New York Mellon SA/NV, Dublin Branch and any sub-custodians and are payable to brokers at the year end.

(ac) Receivable for investments / redeemable participating shares sold and payable for investments purchased / redeemable participating shares reacquired

Receivable for investments / redeemable participating shares sold represents receivables for securities / redeemable participating shares sold that have been contracted for but not yet settled or delivered on the Statement of Financial Position date. These amounts are recognised initially at fair value and subsequently measured at amortised cost.

Payable for investments purchased / redeemable participating shares reacquired represents payables for securities purchased / redeemable participating shares reacquired that have been contracted for but not yet settled or delivered on the Statement of Financial Position date. These amounts are recognised initially at fair value and subsequently measured at amortised cost.

3. Efficient Portfolio Management

Subject to the conditions and within the limits from time to time laid down by the Central Bank of Ireland (the "Central Bank"), and except as otherwise stated in the investment objective and policies of a Fund, the Investment Managers and/or Sub-Investment Managers may employ investment techniques and instruments such as futures, options, forward foreign currency contracts and other derivatives for efficient portfolio management purposes. Furthermore, new techniques and instruments may be developed which may be suitable for use by a Fund in the future and a Fund may employ such techniques and instruments subject to the prior approval of, and any restrictions imposed by, the Central Bank.

For UCITS which have engaged in efficient portfolio management techniques and instruments, disclosures are required under the Central Bank UCITS Regulations. A UCITS is required to disclose the revenues arising from efficient portfolio management techniques and instruments for the entire reporting year together with the direct and indirect operational costs and fees incurred. Please refer to the table below.

Details of open financial derivative instruments at the financial year end are disclosed in the Portfolio of Investments of the Funds. All realised gains and losses arising from the use of derivative contracts for efficient portfolio management purposes are included in net gains/(losses) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income.

During the financial year, reverse repurchase agreements were entered into for the purpose of efficient portfolio management. Details of all reverse repurchase agreements at the financial year end are disclosed in the Portfolio of Investments.

Reverse repurchase agreements

A portion of each Fund's assets may be held in ancillary liquid assets. For efficient portfolio management purposes, each Fund may enter into repurchase agreements and reverse repurchase agreements.

The table below shows the revenue earned from reverse repurchase agreements during the financial years ended 28 February 2021 and 29 February 2020:

Fund Name	28 February 2021 (000's)	29 February 2020 (000's)
Legg Mason Western Asset US Government Liquidity Fund	\$176	\$3,601
Legg Mason Western Asset US Core Bond Fund	\$-	\$33
Legg Mason Western Asset US Core Plus Bond Fund	\$30	\$1,225
Legg Mason Western Asset Global Multi Strategy Fund	\$-	\$33
Legg Mason Western Asset US High Yield Fund	\$-	\$5

Amounts designated as "-" are either \$0 or less than \$1,000.

There have been no transaction costs on the purchases and sales of reverse repurchase agreements.

Stocklending transactions

Certain Funds may also utilise stocklending agreements for efficient portfolio management purposes as described above. In such transactions the Fund may temporarily transfer its securities to a borrower, with agreement by the borrower to return equivalent securities to the Fund at a pre-agreed time. In entering into such transactions the Fund will endeavour to increase the returns on its portfolio of securities by receiving a fee for making its securities available to the borrower. There were no stocklending transactions on any of the Funds for the financial years ended 28 February 2021 and 29 February 2020.

4. Operating Expenses and Other Related Party Transactions

Pursuant to the management agreement between Legg Mason Investments (Ireland) Limited (the "Manager" or "LMIIL") and the Company (the "Management Agreement"), up until 1 February 2021, which is the date of appointment of Franklin Templeton International Services S.à r.l. ("FIIS") as the new management company to the Company, LMIIL has been entitled to receive a management fee out of the assets of the relevant Fund for its services, which has accrued on each dealing day and has been payable monthly in arrears (the "Management Fees"). The Company has also been responsible for the prompt payment or reimbursement to the outgoing Manager of any commissions, transfer fees, registration fees, taxes and similar liabilities, costs and out-of-pocket expenses properly payable or incurred by the outgoing Manager. Effective 1 February 2021, FTIS, as the newly appointed Manager, shall be entitled to receive a management fee out of the assets of the relevant Fund for its investment management and distribution services, which shall accrue on each dealing day and be payable monthly in arrears (the "Management Fees"). The Company shall also be responsible for the prompt payment or reimbursement to the newly appointed Manager of any commissions, transfer fees, registration fees, taxes and similar liabilities, costs and out-of-pocket expenses properly payable or incurred by FTIS.

4. Operating Expenses and Other Related Party Transactions – (continued)

The maximum Management Fee for each share class (expressed as a percentage of the relevant Fund's net asset value attributable to such class) as at financial year end is as follows:

Fund Name	Maximum Management Fee	Fund Name	Maximum Management Fee
Legg Mason Western Asset US Government Liquidity Fund		Legg Mason Western Asset US High Yield Fund	
Class A	0.800%	Class A	1.150%
Class B	1.050%	Class B	1.400%
Class C	1.300%	Class C Class E	1.650% 1.750%
Class E	1.400%	Class F	0.700%
Class X Premier Class	0.600% 0.300%	Class R	0.750%
LM Class	None	Class T	1.150%
Class A (G)	0.800%	Class X	0.575%
Class L (G)	0.800%	Premier Class – LM Class	0.450% None
Legg Mason Western Asset US Core Bond Fund		Class A (G)	1.150%
Class A	0.950%	Class L (G)	1.650%
Class B	1.200%	Class GF	0.950%
Class C	1.450%	Legg Mason Western Asset Emerging Markets Total Return	
Class E Class F	1.550% 0.550%	Bond Fund	
Class R	0.550%	Class A	1.500%
Class T	0.950%	Class B Class C	1.750% 2.000%
Class X	0.475%	Class E	2.100%
Premier Class	0.300%	Class F	0.800%
S Class	0.200%	Class R	1.100%
LM Class Class GA	None	Class T	1.500%
Class GE	0.820% 1.420%	Class X Premier Class	0.750% 0.550%
		_ Premier Class S Class	0.450%
Legg Mason Western Asset US Core Plus Bond Fund	1 1500/	LM Class	None
Class A Class B	1.150% 1.400%	Class A (G)	1.250%
Class C	1.650%	Class B (G)	1.750%
Class E	1.750%	Class L (G)	1.750%
Class F	0.550%	Legg Mason Western Asset Emerging Markets Corporate	
Class R	0.750%	Bond Fund	
Class T	1.150%	Class A	1.500%
Class X Premier Class	0.575% 0.300%	Class B Class C	1.750% 2.000%
LM Class	None	Class E	2.100%
Class A (G)	1.150%	Class F	0.800%
Class B (G)	1.650%	Class R	1.100%
Class L (G)	1.650%	Class T	1.500%
Legg Mason Western Asset Euro Core Plus Bond Fund		Class X Premier Class	0.750% 0.550%
Class A	1.000%	S Class	0.450%
Class B	1.250%	LM Class	None
Class C	1.500%	Legg Mason Western Asset Global High Yield Fund	
Class E Class F	1.600% 0.550%	Class A	1.250%
Class R	0.600%	Class B	1.500%
Class T	1.000%	Class C	1.750%
Class X	0.500%	Class E Class F	1.850% 0.700%
Premier Class	0.300%	Class R	0.850%
S Class LM Class	0.200% None	Class T	1.250%
Class GA	0.820%	Class X	0.625%
Class GE	1.420%	Premier Class LM Class	0.450% None
		LIVI Class Class A (G)	None 1.250%
Legg Mason Western Asset Short Duration High Income Bond Fund		Class L (G)	1.750%
Class A	1.100%	Legg Mason Western Asset Global Inflation Management	
Class B	1.350%	Fund	
Class C	1.600%	Class A	0.900%
Class E	1.700%	Class B	1.150%
Class F	0.850%	Class C	1.400%
Class R Class X	0.700% 0.600%	Class E Class F	1.500% 0.600%
Premier Class	0.600%	Class R	0.550%
S Class	0.550%	Class T	0.900%
LM Class	None	Class X	0.450%
Class A (G)	1.200%	Premier Class	0.350%
Class B (G)	1.700% 1.700%	S Class LM Class	0.250% None
Class L (G)	1.70070	Class A (G)	1.100%
Legg Mason Western Asset Global Multi Strategy Fund	1.1000/	Class L (G)	1.600%
Class A	1.100%	Legg Mason Western Asset Asian Opportunities Fund	
Class B Class C	1.350% 1.600%	Class A	1.100%
Class E	1.700%	Class B	1.350%
Class F	0.650%	Class C	1.600%
Class R	0.700%	Class E Class F	1.700% 0.850%
Class T	1.100%	Class R	0.850%
Class X	0.550%	Class T	1.100%
Premier Class LM Class	0.400% None	Class X	0.600%
LIVI CIGOS	None	_ Premier Class	0.600%
		LM Class	None

4. Operating Expenses and Other Related Party Transactions – (continued)

Fund Name	Maximum Management Fee
Legg Mason Western Asset Short Duration Blue Chip Bond Fund	
Class A	0.850%
Class B	1.100%
Class C	1.350%
Class E	1.450%
Class F	0.600%
Class R Class T	0.450% 0.850%
Class X	0.425%
Premier Class	0.350%
S Class	0.250%
LM Class	None
Legg Mason Western Asset Global Core Plus Bond Fund^	
Class A	1.100%
Class B Class C	1.350% 1.600%
Class E	1.700%
Class F	0.650%
Class R	0.700%
Class T	1.100%
Class X	0.550%
Premier Class	0.400%
LM Class	None
Legg Mason Western Asset Global Credit Fund^ Class A	1.050%
Class B	1.050% 1.300%
Class D	1.550%
Class E	1.650%
Class F	0.600%
Class R	0.650%
Class T	1.050%
Class X	0.525%
Premier Class	0.350%
S Class LM Class	0.250% None
Legg Mason Western Asset Euro High Yield Fund	
Class A	1.150%
Class B	1.400%
Class C	1.650%
Class E	1.750%
Class F	0.700%
Class R Class T	0.750% 1.150%
Class X	0.575%
Premier Class	0.450%
S Class	0.350%
LM Class	None
Legg Mason Western Asset Macro Opportunities Bond Fund [^]	4.5000/
Class A	1.500%
Class B Class C	1.750% 2.000%
Class E	2.100%
Class F	1.250%
Class R	1.100%
Class T	1.500%
Class X	1.000%
Class Y	1.000%
Premier Class S Class	1.000% 0.600%
LM Class	None
Legg Mason Western Asset Multi-Asset Credit Fund^	
Class A	1.250%
Class B	1.500%
Class C	1.750%
Class E Class F	1.850% 0.800%
Class R	0.750%
Class T	1.250%
Class X	0.625%
	0.600%
	0.4000/
S Class	0.400% None
Premier Class S Class LDM Class	None
S Class LM Class Legg Mason Western Asset Structured Opportunities Fund^	
S Class LM Class Legg Mason Western Asset Structured Opportunities Fund^ Class D	None
S Class LM Class Legg Mason Western Asset Structured Opportunities Fund^ Class D Class F Class M	1.200% 1.200% 0.600%
S Class LM Class LM Class Legg Mason Western Asset Structured Opportunities Fund^ Class D Class F Class M Premier Class	None 1.200% 1.200% 0.600% 0.600%
S Class LM Class Legg Mason Western Asset Structured Opportunities Fund^ Class D Class F Class M Premier Class LM Class	1.200% 1.200% 0.600%
S Class LM Class Legg Mason Western Asset Structured Opportunities Fund^ Class D Class F Class M Premier Class LM Class LM Class Legg Mason Western Asset US Mortgage-Backed Securities	None 1.200% 1.200% 0.600% 0.600%
S Class LM Class Legg Mason Western Asset Structured Opportunities Fund^ Class D Class F Class M Premier Class LM Class Legg Mason Western Asset US Mortgage-Backed Securities Fund^ Class A	None 1.200% 1.200% 0.600% 0.600% None
S Class LM Class Legg Mason Western Asset Structured Opportunities Fund^ Class D Class F Class M Premier Class LM Class LM Class Legg Mason Western Asset US Mortgage-Backed Securities Fund^ Class A Class A	None 1.200% 1.200% 0.600% 0.600% None 1.000% 1.250%
S Class LM Class Legg Mason Western Asset Structured Opportunities Fund^ Class D Class F Class M Premier Class LM Class LM Class Legg Mason Western Asset US Mortgage-Backed Securities Fund^ Class A Class B Class C	None 1.200% 1.200% 0.600% 0.600% None 1.000% 1.250% 1.500%
S Class LM Class Legg Mason Western Asset Structured Opportunities Fund^ Class D Class F Class M Premier Class LM Class Legg Mason Western Asset US Mortgage-Backed Securities Fund^ Class A Class B Class C Class C Class C	None 1.200% 1.200% 0.600% 0.600% None 1.000% 1.550% 1.500% 1.600%
S Class LM Class Legg Mason Western Asset Structured Opportunities Fund^ Class D Class F Class M Premier Class LM Class LM Class Legg Mason Western Asset US Mortgage-Backed Securities Fund^ Class A Class A Class B Class C Class E Class F	None 1.200% 1.200% 0.600% 0.600% None 1.000% 1.250% 1.500% 1.600% 0.550%
S Class LM Class Legg Mason Western Asset Structured Opportunities Fund^ Class D Class F Class M Premier Class LM Class Legg Mason Western Asset US Mortgage-Backed Securities Fund^ Class A Class A Class B Class C Class E Class F Class R	None 1.200% 1.200% 0.600% 0.600% None 1.000% 1.250% 1.500% 1.600% 0.550% 0.600%
S Class LM Class Legg Mason Western Asset Structured Opportunities Fund^ Class D Class F Class M Premier Class LM Class Legg Mason Western Asset US Mortgage-Backed Securities Fund^ Class A Class A Class C Class B Class C Class E Class F	None 1.200% 1.200% 0.600% 0.600% None 1.000% 1.250% 1.500% 1.600% 0.550%

Fund Name	Maximum Management Fee
Legg Mason Western Asset UK Investment Grade Credit Fund^	
Class A	0.800%
Class R Class T	0.500% 0.800%
Class X	0.400%
Premier Class	0.300%
S Class LM Class	0.200% None
	None
Legg Mason Western Asset US Corporate Bond Fund^ Class A	0.800%
Class R	0.500%
Class T	0.800%
Class X Premier Class	0.400% 0.300%
S Class	0.200%
LM Class	None
Western Asset UCITS SMASh Series Core Plus Completion Fund^ ${\sf LM}$ ${\sf Class}$	None
Legg Mason Brandywine Global Fixed Income Fund Class A	1.100%
Class B	1.350%
Class C	1.600%
Class E	1.700% 0.850%
Class F Class R	0.850%
Class T	1.100%
Class X	0.600%
Premier Class LM Class	0.600% None
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^	
Class A	1.350%
Class B	1.600%
Class C	1.850% 1.950%
Class F	1.100%
Class J	0.900%
Class R Class X	0.950% 0.900%
Premier Class	0.900%
LM Class	None
Legg Mason Brandywine Global High Yield Fund^ Class A	1.100%
Class F	0.750%
Class T	1.100%
Class X Premier Class	0.550% 0.550%
S Class	0.450%
LM Class	None
Legg Mason Brandywine Global Opportunistic Fixed Income Fund	
Class A Class B	1.150%
Class C	1.400% 1.650%
Class E	1.750%
Class F	0.900%
Class R Class T	0.750% 1.150%
Class X	0.650%
Premier Class	0.650%
LM Class Legg Mason Brandywine Global Sovereign Credit Fund^	None
Class A	1.600%
Class B	1.850%
Class C Class E	2.100% 2.350%
Class F	1.350%
Class R	0.900%
Class T	1.600%
Class X BW Premier Class	0.800% 0.350%
Premier Class	0.800%
BW LM Class LM Class	None None
Legg Mason Brandywine Global Income Optimiser Fund^	HOLIC
Class A	1.100%
Class B Class C	1.350% 1.600%
Class E	1.700%
Class F	0.800%
Class J	0.450%
Class R Class T	0.700% 1.100%
Class X	0.550%
Premier Class	0.550%
S Class	0.450%
LM Class	None

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

Maximum

4. Operating Expenses and Other Related Party Transactions – (continued)

Fund Name	Maximum Management Fee
	Management ree
Legg Mason Brandywine Global Credit Opportunities Fund ^a Class A	1.650%
Class B	1.900%
Class C	2.150%
Class E	2.250%
Class F	1.300%
Class J	0.750%
Class R	1.250%
Class T Class X	1.650% 1.150%
Premier Class	1.150%
S Class	0.750%
LM Class	None
Legg Mason Brandywine Global Defensive High Yield Fund^	
Class A	1.050%
Class B	1.300%
Class C Class E	1.550% 1.650%
Class F	0.700%
Class T	1.050%
Class X	0.525%
Premier Class	0.525%
S Class	0.400%
LM Class	None
Legg Mason Brandywine Global Enhanced Absolute Return	
Fund^ Class A	2.000%
Class T	2.000%
Class U	1.000%
Class X	1.150%
Premier Class	1.150%
LM Class	None
Legg Mason Brandywine Global Dynamic US Equity Fund^	
Class A	1.200%
Class E Class F	1.950% 0.950%
Class R	0.700%
Class T	1.200%
Class X	0.600%
Premier Class	0.600%
S Class	0.500%
LM Class	None
Legg Mason ClearBridge Value Fund	4.3500/
Class A Class B	1.350% 1.850%
Class C	1.850%
Class E	2.100%
Class F	1.100%
Class R	0.850%
Class T	1.350%
Class X Premier Class	0.675% 0.675%
LM Class	None
Legg Mason ClearBridge US Appreciation Fund	TTOTIC
Class A	1.250%
Class B	1.750%
Class C	1.750%
Class E	
	2.000%
Class F	1.000%
	1.000% 0.750%
Class F Class R	1.000%
Class F Class R Class T Class T Premier Class X	1.000% 0.750% 1.250% 0.625% 0.625%
Class F Class R Class T Class X Premier Class LM Class	1.000% 0.750% 1.250% 0.625% 0.625% None
Class F Class R Class T Class X Premier Class LM Class Class A (G)	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250%
Class F Class R Class T Class T Class X Premier Class LM Class Class A (G) Class B (G)	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750%
Class F Class R Class T Class X Premier Class LM Class Class A (G) Class B (G) Class L (G)	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750%
Class F Class R Class T Class X Premier Class LM Class Class A (G) Class B (G)	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750%
Class F Class R Class R Class X Premier Class LM Class Class B (G) Class B (G) Class B (G) Class B (G) Class GA	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750% 1.750% 1.420%
Class F Class R Class R Class T Class X Premier Class LM Class Class A (G) Class B (G) Class B (G) Class B (G) Class GA Class GA Class GE Legg Mason ClearBridge US Large Cap Growth Fund Class A Class A	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750% 1.420% 2.170%
Class F Class R Class R Class X Premier Class LM Class Class A (G) Class B (G) Class B (G) Class B (G) Class GA Class GA Class GE Legg Mason ClearBridge US Large Cap Growth Fund Class A Class A	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750% 1.420% 2.170%
Class F Class R Class R Class X Premier Class LM Class Class A (G) Class B (G) Class B (G) Class B (G) Class GE Legg Mason ClearBridge US Large Cap Growth Fund Class A Class B Class B Class C	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750% 1.750% 1.420% 2.170%
Class F Class R Class R Class T Class X Premier Class LM Class LM Class Class B (G) Class B (G) Class B (G) Class B (G) Class GA Class GE Legg Mason ClearBridge US Large Cap Growth Fund Class B Class B Class B Class B Class C Class E	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750% 1.420% 2.170% 1.250% 1.750% 1.750% 1.750%
Class F Class R Class R Class X Premier Class LM Class Class A (G) Class B (G) Class B (G) Class B (G) Class GE Legg Mason ClearBridge US Large Cap Growth Fund Class A Class B Class B Class C	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750% 1.750% 1.420% 2.170%
Class F Class R Class R Class X Premier Class LM Class Class A (G) Class B (G) Class B (G) Class B (G) Class GA Class GA Class GE Legg Mason ClearBridge US Large Cap Growth Fund Class A Class C Class B Class C	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750% 1.420% 2.170% 1.250% 1.750% 1.750% 1.750% 1.750% 1.750% 1.750% 1.750%
Class F Class R Class R Class X Premier Class LM Class Class A (G) Class B (G) Class B (G) Class B (G) Class GA Class GA Class GE Legg Mason ClearBridge US Large Cap Growth Fund Class A Class C Class C Class C Class C Class C Class C Class F Class R Class R Class C C Class C C Class C C C C C C C C C C C C C C C C C C C	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750% 1.750% 1.420% 2.170% 1.250% 1.750%
Class F Class R Class R Class X Premier Class LM Class Class A (G) Class B (G) Class B (G) Class B (G) Class GA Class GE Legg Mason ClearBridge US Large Cap Growth Fund Class A Class C Class E Class F Class F Class R Class R Class T Class S Class S Class S Class S Class S Class S Class C	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750% 1.750% 1.420% 2.170% 1.250% 1.750% 1.750% 1.750% 1.250% 1.750% 1.000% 0.000% 0.750% 1.250% 0.525%
Class F Class R Class R Class X Premier Class LM Class Class A (G) Class B (G) Class B (G) Class GE Legg Mason ClearBridge US Large Cap Growth Fund Class A Class B Class B Class E Class F Class F Class F Class T Class U Class U Class C	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750% 1.750% 1.750% 1.750% 1.750% 1.750% 1.750% 1.750% 1.750% 1.750% 1.750% 0.000% 0.0750% 1.250% 0.525% 0.625%
Class F Class R Class R Class X Premier Class LM Class Class A (G) Class B (G) Class B (G) Class B (G) Class GA Class GA Class GE Leg Mason ClearBridge US Large Cap Growth Fund Class A Class C Class C Class C Class C Class C Class C Class F Class R Class R Class C C Class C C Class C C C C C C C C C C C C C C C C C C C	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750% 1.750% 1.420% 2.170% 1.250% 1.750% 1.750% 1.750% 1.750% 1.750% 1.50% 1.50% 1.50% 1.50% 1.50% 1.60% 0.750% 0.625% 0.625% 0.625% None
Class F Class R Class R Class X Premier Class LM Class Class A (G) Class B (G) Class B (G) Class B (G) Class GE Legg Mason ClearBridge US Large Cap Growth Fund Class A Class C Class B Class C Class E Class F Class R Class T Class X Premier Class LM Class LM Class Class A Class A Class C Class C Class B Class C	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750% 1.750% 1.750% 1.750% 2.170% 1.250% 1.750% 2.000% 1.000% 0.750% 1.250% 0.625% 0.625% 0.625% None 1.250%
Class F Class R Class R Class X Premier Class LM Class Class A (G) Class B (G) Class B (G) Class B (G) Class GA Class GA Class GE Leg Mason ClearBridge US Large Cap Growth Fund Class A Class C Class C Class C Class C Class C Class C Class F Class R Class R Class C C Class C C Class C C C C C C C C C C C C C C C C C C C	1.000% 0.750% 1.250% 0.625% 0.625% None 1.250% 1.750% 1.420% 2.170% 1.250% 1.750% 1.750% 1.750% 1.750% 1.750% 1.750% 1.750% 1.000% 0.750% 1.250% 0.625% 0.625% 0.625%

	Maximum
Fund Name	Management Fee
Legg Mason ClearBridge US Aggressive Growth Fund	1.2000/
Class A Class B	1.300% 1.800%
Class C	1.800%
Class E	2.050%
Class F Class R	1.050% 0.800%
Class T	1.300%
Class X	0.650%
Premier Class LM Class	0.650% None
Class A (G)	1.300%
Class B (G)	1.800%
Class L (G) Class GA	1.800% 1.420%
Class GE	2.170%
Legg Mason ClearBridge Tactical Dividend Income Fund Class A	1.250%
Class B	1.750%
Class C	1.750%
Class E Class F	2.000% 1.000%
Class R	0.800%
Class T	1.250%
Class X Premier Class	0.625% 0.625%
LM Class	None
Legg Mason ClearBridge US Equity Sustainability Leaders	
Fund^ Class A	1.200%
Class B	1.700%
Class C	1.700%
Class E Class F	1.950%
Class R	0.950% 0.700%
Class T	1.200%
Class X	0.600%
Premier Class S Class	0.600% 0.400%
LM Class	None
Legg Mason ClearBridge Global Growth Fund^	
Class A	1.300%
Class B Class C	1.800% 1.800%
Class E	2.050%
Class F	1.050%
Class R Class T	0.800% 1.300%
Class X	0.650%
Premier Class	0.650%
S Class LM Class	0.550% None
Legg Mason ClearBridge Infrastructure Value Fund^	None
Class A	1.500%
Class B	2.000%
Class C Class E	2.000% 2.250%
Class F	1.250%
Class R	1.000%
Class T Class X	1.500% 0.850%
Premier Class	0.850%
LM Class	None
Legg Mason ClearBridge Emerging Markets Infrastructure Fund^	
Class A	1.650%
Class B	2.150%
Class C	2.150%
Class E Class F	2.400% 1.400%
Class R	1.150%
Class T	1.650%
Class X Premier Class	1.000% 1.000%
S Class	0.600%
LM Class	None
Legg Mason Royce US Small Cap Opportunity Fund	
Legg Mason Royce US Small Cap Opportunity Fund Class A Class B	1.500%
Class A Class B Class C	1.500% 2.000% 2.000%
Class A Class B Class C Class E	1.500% 2.000% 2.000% 2.250%
Class A Class B Class C	1.500% 2.000% 2.000%
Class A Class B Class C Class E Class F Class F Class T	1.500% 2.000% 2.000% 2.250% 1.250% 1.000%
Class A Class B Class C Class E Class F Class R	1.500% 2.000% 2.000% 2.250% 1.250% 1.000%

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

4. Operating Expenses and Other Related Party Transactions – (continued)

Fund Nama	Maximum Management Foo
Fund Name	Management Fee
Legg Mason Royce US Smaller Companies Fund	1 5000/
Class A Class B	1.500% 2.000%
Class C	2.000%
Class E	2.250%
Class F	1.250%
Class R Class T	1.000% 1.500%
Class X	0.750%
Premier Class	0.750%
LM Class	None
Class A (G) Class L (G)	1.250% 1.750%
Legg Mason QS MV European Equity Growth and Income	
Fund	
Class A	1.350%
Class B Class C	1.850% 1.850%
Class E	2.100%
Class F	1.100%
Class R	0.850%
Class T Class X	1.350% 0.675%
Premier Class	0.675%
S Class	0.500%
LM Class	None
Class A (G)	1.350%
Class B (G) Class L (G)	1.850% 1.850%
Class GA	1.420%
Class GE	2.170%
Class GP	0.850%
Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and	
Income Fund Class A	1.350%
Class B	1.850%
Class C	1.850%
Class E	2.100%
Class F	1.100%
Class R Class T	0.850% 1.350%
Class X	0.675%
Premier Class	0.675%
S Class	0.500%
LM Class	None
Class GA Class GE	1.620% 2.370%
Legg Mason QS Emerging Markets Equity Fund	
Class A	1.000%
Class B	1.500%
Class C Class E	1.500% 1.750%
Class F	0.750%
Class R	0.650%
Class T	1.000%
Class X Premier Class	0.500%
S Class	0.500% 0.400%
LM Class	None
Legg Mason QS MV Global Equity Growth and Income Fund	
Class A	1.350%
Class B	1.850%
Class C Class E	1.850% 2.100%
Class F	1.100%
Class R	0.850%
Class T	1.350%
Class X	0.675%
Premier Class S Class	0.675% 0.500%
LM Class	None
Class GA	1.420%
Class GE	2.170%
Legg Mason Martin Currie Asia Long-Term Unconstrained	
Fund^	1 500%
Class A Class B	1.500% 2.000%
Class C	2.000%
Class E	2.250%
Class F	1.250%
Class M Class R	1.000% 1.000%
Class T	1.500%
Premier Class	0.750%
LM Class	None

Maximum Management Fee
Class A (PF) 2.000% Class F (PF) 1.750% Class F (PF) 1.750% Class I (PF) 1.000% Class M (PF) 1.500% Class R (PF) 1.500% Class R (PF) 1.500% Class R (PF) 1.500% Class R (PF) 1.500% Class M (PF) 1.500% Class M 1.500% Class M 1.500% Class B 2.000% Class B 2.000% Class B 2.000% Class B 2.000% Class E 2.250% Class F 1.250% Class R 1.000% Class R 1.500% C
Class A (PF) 2.000% Class F (PF) 1.750% Class F (PF) 1.750% Class I (PF) 1.000% Class M (PF) 1.500% Class R (PF) 1.500% Class R (PF) 1.500% Class R (PF) 1.500% Class R (PF) 1.500% Class M (PF) 1.500% Class M 1.500% Class M 1.500% Class B 2.000% Class B 2.000% Class B 2.000% Class B 2.000% Class E 2.250% Class F 1.250% Class R 1.000% Class R 1.500% C
Class F (PF)
Class J (PF)
Class M (PF)
Premier Class (PF) 1.500% LM Class 1.500% Frund^ 1.500% Class A 1.500% Class B 2.000% Class E 2.250% Class F 1.250% Class T 1.500% Class T 1.500% Class T 1.500% Class X 0.750% Premier Class 0.750% S Class 0.650% LM Class D 0.650% LM Class B 2.000% Class B 2.250% Class B 2.250% Class C 2.000% Class F 1.250% Class R 1.000% Class R 1.000% Class B 0.750% Fremier Class 0.750% Class B 1.000% Class B 1.000% Class B
Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ Class A 1.500% Class B 2.000% Class C 2.000% Class F 1.250% Class F 1.250% Class R 1.000% Class T 1.500% Class X 0.750% Premier Class 0.750% S Class 0.650% LM Class None Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Income Fund 1.500% Class B 2.000% Class B 2.000% Class B 2.000% Class C 2.000% Class C 2.000% Class F 1.250% Class R 1.000% Class R 1.000% Class T 1.500% Class T 1.500% Class S 0.750% Premier Class 0.750% Premier Class 0.750% Class B 0.00%
Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ Class A 1.500% Class B 2.000% Class C 2.000% Class E 2.250% Class F 1.250% Class R 1.000% Class T 1.500% Class T 0.750% Premier Class 0.750% S Class 0.650% LM Class A 1.500% Class B 2.000% Class B 2.000% Class B 2.000% Class B 2.000% Class C 2.000% Class B 1.100% Class B 1.250% Class B 1.500% Class C 2.50% Class T 1.500% Class A 1.500% Class A 1.500% Class B 0.750% Class C 2.000% Class A 1.500% Class B 0.400% Class B 0.000%
Fund^ Class A
Class A 1.500% Class B 2.000% Class E 2.000% Class E 2.250% Class F 1.250% Class T 1.250% Class T 1.500% Class T 1.500% Class S 0.750% Premier Class 0.650% LM Class D 1.500% Class B 2.000% Class B 2.000% Class B 2.000% Class B 1.500% Class B 2.000% Class B 1.500% Class C 1.50
Class B Class C Class C Class E 2.000% Class F 1.250% Class R 1.000% Class R 1.000% Class T 1.500% Class T 1.500% Class X 0.750% Premier Class S Class Class D Class B 2.000% Class C Class D 1.100% Class C Clas C Class
Class C Class E Class F 1.250% Class R 1.000% Class R 1.000% Class T 1.500% Class T 1.500% Premier Class Class D 1.500% Class A Class A Class B Class C Class
Class F Class R Class R 1.000% Class T 1.500% Class X 0.750% Premier Class S Class LM Class Class D Class B Class B Class C Class B Class C Class C Class C Class C Class B Class C Cl
Class R Class T Class T Class S Class S Premier Class S Class C Class B Class C Class
Class T
Class X 0.750% Premier Class 0.750% S Class 0.650% LM Class None Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund Class A 1.500% Class B 2.000% Class C 2.000% Class D 1.100% Class F 1.250% Class F 1.250% Class R 1.000% Class X 0.750% Premier Class 0.750% S Class 0.440% LM Class None Legg Mason Martin Currie Global Emerging Markets Fund^* 1.500% Class A 1.500% Class B 2.000% Class C 2.000% Class C 2.000% Class F 1.250%
Premier Class 0.750% S Class 0.650% LM Class None Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund 1.500% Class A 1.500% Class B 2.000% Class C 2.000% Class D 1.100% Class E 2.250% Class F 1.250% Class R 1.000% Class X 0.750% Premier Class 0.750% S Class 0.440% LM Class 0.440% LM Class None Legg Mason Martin Currie Global Emerging Markets Fund^ 1.500% Class B 2.000% Class B 2.000% Class C 2.000% Class F 1.250% Class F 1.250% Class J 0.650%
LMC Class None Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund 1.500% Class A 1.500% Class B 2.000% Class C 2.000% Class D 1.100% Class E 2.250% Class F 1.250% Class R 1.000% Class X 0.750% Premier Class 0.750% S Class 0.440% LM Class None Legg Mason Martin Currie Global Emerging Markets Fund^ 1.500% Class A 1.500% Class B 2.000% Class C 2.000% Class C 2.000% Class F 1.250% Class F 1.250% Class J 0.650%
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund 1.500% Class A 2.000% Class B 2.000% Class C 2.000% Class D 1.100% Class E 2.250% Class F 1.250% Class R 1.000% Class T 1.500% Class X 0.750% Premier Class 0.750% S Class 0.440% LM Class None Legg Mason Martin Currie Global Emerging Markets Fund^ 1.500% Class A 1.500% Class B 2.000% Class B 2.000% Class E 2.250% Class F 1.250% Class J 0.650%
Fund 1.500% Class A 1.500% Class B 2.000% Class C 2.000% Class D 1.100% Class E 2.250% Class F 1.250% Class R 1.000% Class X 0.750% Premier Class 0.750% S Class 0.750% S Class 0.440% LM Class None Legg Mason Martin Currie Global Emerging Markets Fund^ Class A Class B 2.000% Class B 2.000% Class B 2.000% Class E 2.250% Class F 1.250% Class F 1.250% Class J 0.650%
Class A 1.500% Class B 2.000% Class C 2.000% Class D 1.100% Class E 2.250% Class F 1.250% Class R 1.000% Class T 1.500% Class T 1.500% Class T 2.50% Class T 3.500% Class T 3.500% Class T 5.500% Class C 5.500% Class C 5.000% Class A 5.500% Class B 5.000% Class C 5.000
Class B 2,000% Class C 2,000% Class D 1,100% Class E 2,250% Class F 1,250% Class F 1,250% Class T 1,500% Class T 1,500% Class X 0,750% Premier Class O,750% S Class O,750% Fremier Class O,750% Elegg Mason Martin Currie Global Emerging Markets Fund* Class A 1,500% Class B 2,000% Class C 2,000% Class C 2,000% Class F 1,250% Class F 1,250% Class J 0,650%
Class C Class D 1.100% Class B 1.250% Class R 1.250% Class R 1.000% Class R 1.000% Class R 1.500% Class X 0.750% Fremier Class S 0.750% S Class S 0.750% Every S Class S 1.500% Class A 1.500% Class B 2.000% Class B 2.250% Class F 1.250% Class F 1.250% Class F 1.250% Class F 1.250% Class J 1.650%
Class D
Class F Class R Class R Class R Class T Class C Class T Class C Class B Class C Class B Class C Class B Class C C Class C C Class C C C C C C C C C C C C C C C C C C C
Class R 1.000% Class T 1.500% Class T 1.500% Class X 0.750% Premier Class 0.750% S Class 0.440% LM Class None Legg Mason Martin Currie Global Emerging Markets Fund^ Class A 1.500% Class B 2.000% Class B 2.000% Class E 2.250% Class F 1.250% Class J 0.650%
Class T 1.500% Class X 0.750% Premier Class 0.750% S Class 0.440% LM Class None Legg Mason Martin Currie Global Emerging Markets Fund^ Class A 1.500% Class B 2.000% Class C 2.000% Class E 2.250% Class F 1.250% Class J 0.650%
Class X 0.750% Premier Class 0.750% S Class 0.440% LM Class None Legg Mason Martin Currie Global Emerging Markets Fund* Class A 1.500% Class B 2.000% Class C 2.000% Class E 2.250% Class F 1.250% Class J 0.650%
Premier Class 0.750% S Class 0.440% LM Class None Legg Mason Martin Currie Global Emerging Markets Fund^ 1.500% Class A 1.500% Class B 2.000% Class C 2.000% Class E 2.250% Class F 1.250% Class J 0.650%
LM Class None Legg Mason Martin Currie Global Emerging Markets Fund^ 1.500% Class A 2.000% Class B 2.000% Class C 2.000% Class E 2.250% Class F 1.250% Class J 0.650%
Legg Mason Martin Currie Global Emerging Markets Fund^ Class A 1.500% Class B 2.000% Class C 2.000% Class E 2.250% Class F 1.250% Class J 0.650%
Class A 1.500% Class B 2.000% Class C 2.000% Class E 2.250% Class F 1.250% Class J 0.650%
Class B 2.000% Class C 2.000% Class E 2.250% Class F 1.250% Class J 0.650%
Class C 2.000% Class E 2.250% Class F 1.250% Class J 0.650%
Class E 2.250% Class F 1.250% Class J 0.650%
Class J 0.650%
(lass R
Class T 1.500% Class X 0.750%
Premier Class 0.750%
S Class 0.650%
LM Class None
Legg Mason Martin Currie European Unconstrained Fund^
Class A 1.500% Class B 2.000%
Class C 2.000%
Class E 2.250%
Class F 1.250%
Class R 1.000%
Class X 0.750%
Premier Class 0.750% S Class 0.650%
LM Class None

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

4. Operating Expenses and Other Related Party Transactions – (continued)

In the tables above, the Management Fees provided for each Fund apply to any of the share classes listed in the relevant column that are offered by the Fund. Not all share classes are offered by each Fund and not all share classes were in issue as at 28 February 2021. The Prospectus, as it may be amended or supplemented from time to time, indicates which share classes are offered by each Fund.

Pursuant to each Investment Management Agreement, the Manager shall be responsible for paying the fees and out-of-pocket expenses of the relevant Investment Manager.

The Manager has voluntarily agreed to waive a portion of their fees and/or reimburse for certain expenses so that the total expenses would not exceed certain voluntary expense limitations established for the Funds. The Manager, at its discretion, may revise or discontinue the voluntary waivers and/or expense reimbursements at any time.

For the years ended 28 February 2021 and 29 February 2020, the Management Fees waived, reimbursed and other expenses recouped were as follows:

Fund NameManagement Fee Reimbursed and Other Expenses RecoupedManagement Fee Reimbursed and Other Expenses RecoupedManagement Fee Reimbursed and Other Expenses RecoupedLegg Mason Western Asset US Government Liquidity Fund\$3,786\$338\$-\$-Legg Mason Western Asset US Core Plus Bond Fund\$2\$-\$-\$-Legg Mason Western Asset US Core Plus Bond Fund\$6\$-\$4\$-Legg Mason Western Asset Global Multi Strategy Fund\$-\$-\$-\$4\$-Legg Mason Western Asset US High Yield Fund\$-\$2\$-\$-\$1Legg Mason Western Asset Emerging Markets Total Return Bond Fund\$7\$-\$1\$-Legg Mason Western Asset US Adjustable Rate Fund^4\$-\$-\$1\$-Legg Mason Western Asset US Adjustable Rate Fund^4\$-\$-\$-\$1Legg Mason Western Asset US Adjustable Rate Fund^4\$-\$-\$-\$-Legg Mason Western Asset Slorable Inflation Management Fund\$1\$-\$-\$-Legg Mason Western Asset Slorable Touration Blue Chip Bond Fund\$-\$-\$5\$-Legg Mason Western Asset Short Duration Blue Chip Bond Fund^4\$-\$-\$-\$-Legg Mason Western Asset EM Local Currency Debt Fund^4\$-\$-\$-\$-Legg Mason Western Asset EM Local Currency Debt Fund^4\$-\$-\$-\$-Legg Mason Western Asset EM Local Currency Debt Fund^5\$-\$-\$-\$-Legg Mason Brandywine G			bruary 2021 n (000's)		bruary 2020 n (000's)
Fund Name			Management		Management
Fund Name Fee Waived Expense Recouped Fee Waived Expenses Recouped Legg Mason Western Asset US Government Liquidity Fund \$3,786 \$238 \$- \$- Legg Mason Western Asset US Core Plus Bond Fund \$2 \$- \$- \$- Legg Mason Western Asset Short Duration High Income Bond Fund \$6 \$- \$4 \$- Legg Mason Western Asset Short Duration High Income Bond Fund \$6 \$- \$4 \$- Legg Mason Western Asset US High Yield Fund \$- \$- \$- \$- Legg Mason Western Asset US High Yield Fund \$- \$- \$- \$- Legg Mason Western Asset US Short Term Government Fund¹ \$- \$- \$1 \$- Legg Mason Western Asset US Short Term Government Fund¹ \$- \$- \$1 \$- Legg Mason Western Asset US Short Term Government Fund¹ \$- \$- \$3 \$- Legg Mason Western Asset US Short Duration Buse Chip Short Sh					
Legg Mason Western Asset US Core Plus Bond Fund \$2 \$- \$- \$- \$- \$- \$- \$- \$- \$- \$- \$- \$- \$-	Fund Name				
Legg Mason Western Asset US Core Plus Bond Fund \$2 \$- \$- \$- \$- \$- \$- \$- \$- \$- \$- \$- \$- \$-	Legg Mason Western Asset US Government Liquidity Fund	\$3,786	\$238	\$-	\$-
Legg Mason Western Asset Global Inflation Management Fund \$1 \$- Legg Mason Western Asset Asian Opportunities Fund \$87 \$- Legg Mason Western Asset Short Duration Blue Chip Bond Fund \$- Legg Mason Western Asset Short Duration Blue Chip Bond Fund \$- Legg Mason Western Asset Euro High Yield Fund \$- Legg Mason Western Asset Euro High Yield Fund \$- Legg Mason Western Asset Macro Opportunities Bond Fund^ \$- Legg Mason Western Asset Macro Opportunities Bond Fund^ \$- Legg Mason Western Asset Edu Cacl Currency Debt Fund^ \$- Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^ \$- Legg Mason Western Asset Structured Opportunities Fund^ \$- Legg Mason Western Asset Structured Opportunities Fund^ \$- Legg Mason Brandywine Global Fixed Income Fund \$- Legg Mason Brandywine Global Fixed Income Fund \$- Legg Mason Brandywine Global Fixed Income Absolute Return Fund^ \$- Legg Mason Brandywine Global Fixed Income Absolute Return Fund^ \$- Legg Mason Brandywine Global Fixed Income Optimiser Fund^ \$- Legg Mason Brandywine Global Fixed Income Optimiser Fund^ \$- Legg Mason Brandywine Global Fixed Income Optimiser Fund^ \$- Legg Mason Brandywine Global Fixed Income Optimiser Fund^ \$- Legg Mason Brandywine Global Fixed Income Optimiser Fund^ \$- Legg Mason Brandywine Global Fixed Income Optimiser Fund^ \$- Legg Mason Brandywine Global Fixed Fund^ \$- Legg Mason Brandywine Global Fixed Fund^ \$- S- S- Legg Mason Brandywine Global Fixed Fund^ \$- S- S- Legg Mason Brandywine G					\$-
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Legg Mason Brandywine Global Dynamic US Equity Fund^\$8\$34\$14\$18					
Legg Mason ClearBridge Global Equity Fund^ \$- \$- \$2 \$31					
Legg Mason ClearBridge Global Equity Income Fund^ \$- \$- \$8 \$3					\$3
Legg Mason ClearBridge US Appreciation Fund \$2 \$- \$- Legg Mason ClearBridge US Large Cap Growth Fund \$- \$- \$3 \$1					\$-
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Legg Mason ClearBridge Emerging Markets Infrastructure Fund^ \$22 \$11 \$25 \$9					€9
Legg Mason Royce US Small Cap Opportunity Fund \$– \$– \$1					\$9 ¢1
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Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ \$4 \$2 \$10 \$5-					
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund \$4 \$15 \$9 \$15					
Legg Mason Martin Currie Global Emerging Markets Fund^ \$16 \$- \$22 \$9					
Legg Mason Martin Currie Global Dividend Opportunities Fund^ \$- \$12 \$12 \$12					
Legg Mason Martin Currie European Unconstrained Fund^ €1 €22 €10					

Amounts designated as "-" are either \$0/€0/¥0 or less than \$1,000/€1,000/¥1,000.

Pursuant to each Investment Management Agreement, each Investment Manager is entitled to receive an investment management fee and each Investment Manager shall be responsible for paying the fees and out-of-pocket expenses of any Sub-Investment Managers out of its own Investment Management Fee (which may include "performance fees").

Under the terms of the Master Distribution Agreement between the Manager, the Company and Legg Mason Investor Services, LLC ("LMIS"), LMIS is authorised to market, promote, offer and arrange for the sale and redemption of shares of the Company (collectively, "distribution services"). In addition, LMIS is authorised at its own costs and expenses to engage one or more distributors for the purpose of assisting it with carrying out its duties and responsibilities, provided the appointments of such other firms are made in accordance with the requirements of the Central Bank rules. Under the terms of the Master Distribution Agreement between the Manager, the Company and LMIS, LMIS in such instances shall remain responsible to the Manager for the performance of its obligations under such agreement. Accordingly, LMIS has appointed Legg Mason Investments (Europe) Limited ("LMI Europe") as an additional Distributor of the Funds. Similarly, under the terms of the Distribution Agreement with LMIS, LMI Europe is authorised at its own costs and expenses to engage one or more distributors for the purpose of assisting it with carrying out its duties and responsibilities, provided the appointments of such other firms are made in accordance with the requirements of the Distribution Agreement between LMIS and LMI Europe, LMI Europe in such instances shall remain responsible to LMIS for the performance of its obligations under such agreement. LMI Europe, pursuant to the Distribution Agreement with LMIS and in accordance with the requirements of the Central Bank, has appointed Legg Mason Asset Management Hong Kong Limited, Legg Mason Asset Management Singapore Pte. Limited and Legg Mason Investments (Taiwan) Ltd., and, effective 1 September 2020, Franklin Templeton International Services S.a.*r.l, as additional Distributors of the Funds.

The Company shall also be responsible for the prompt payment or reimbursement to the Manager of any commissions, transfer fees, registration fees, taxes and similar liabilities, costs and out-of-pocket expenses properly payable or incurred by the Manager.

Shareholder Services Fee

Pursuant to the Management Agreement between the Company and the Manager, the Manager shall be entitled to receive a shareholder services fee out of the assets of the relevant Funds for its services, which shall accrue on each dealing day and be payable monthly in arrears (the "Shareholder Services Fees"). The Shareholder Services Fees shall be payable monthly in arrears and shall accrue on each dealing day. Under the Master Shareholder Servicing Agreement between the Manager, the Company and LMIS, LMIS shall be entitled to receive from the Manager a shareholder services fee from certain of the share classes for their services as Shareholder Servicing Agent.

The Manager and the Company have appointed LMIS as Master Shareholder Servicing Agent of the Company. Under the terms of the Master Shareholder Servicing Agent Agreement, LMIS is authorised at its own costs and expenses to engage one or more parties for the purpose of assisting it with carrying out its duties under the agreement, provided that LMIS shall remain responsible to the Manager for the performance of its obligations under such agreement. Pursuant to this, LMIS has appointed LMI Europe as an additional Shareholder Servicing Agent. Similarly, under the terms of the Shareholder Servicing Agent Agreement with LMIS, LMI Europe is authorised at its own costs and expenses to engage one or more parties for the purpose of assisting it with carrying out its duties under the agreement, provided that LMI Europe shall remain responsible to the Manager and LMIS for the performance of its obligations under such agreement. Pursuant to this, LMI Europe has appointed Legg Mason Asset Management Hong Kong Limited, Legg Mason Asset Management Singapore Pte. Limited and Legg Mason Investments (Taiwan) Ltd. as Shareholder Servicing Agents of the Company. Effective 1 September 2020, Franklin Templeton International Services S.à r.l has been appointed as additional Shareholder Servicing Agent.

^ Not authorised for sale to the public in Hong Kong.

4. Operating Expenses and Other Related Party Transactions – (continued)

The aggregate amount of Shareholder Services Fees paid by each share class shall be or has been equal to the following:

- (i) 0.15 per cent, per annum of the net asset value of Legg Mason Western Asset US Core Bond Fund, Legg Mason Western Asset US Core Plus Bond Fund, Legg Mason Western Asset Short Duration High Income Bond Fund, Legg Mason Western Asset Global Multi Strategy Fund, Legg Mason Western Asset Short Duration High Yield Fund, Legg Mason Western Asset Short Duration Blue Chip Bond Fund, Legg Mason Western Asset Global High Yield Fund, Legg Mason Western Asset Global High Yield Fund, Legg Mason Western Asset Global Inflation Management Fund, Legg Mason Western Asset Asian Opportunities Fund, Legg Mason Western Asset Short Duration Blue Chip Bond Fund, Legg Mason Western Asset Global Core Plus Bond Fund^, Legg Mason Western Asset Global Credit Fund^, Legg Mason Western Asset Euro High Yield Fund, Legg Mason Western Asset Macro Opportunities Bond Fund^, Legg Mason Western Asset US Mortgage-Backed Securities Fund^, Legg Mason Brandywine Global Fixed Income Fund, Legg Mason Brandywine Global Fixed Income Fund, Legg Mason Brandywine Global Fixed Income Fund, Legg Mason Brandywine Global Fixed Income Optimiser Fund^, Legg Mason Brandywine Global Credit Fund^, Legg Mason Brandywine Global Income Optimiser Fund^, Legg Mason Brandywine Global Defensive High Yield Fund^ and Legg Mason Brandywine Global Enhanced Absolute Return Fund^; and
- (ii) 0.35 per cent, per annum, of the net asset value of Legg Mason Brandywine Global Dynamic US Equity Fund^, Legg Mason ClearBridge Value Fund, Legg Mason ClearBridge US Appreciation Fund, Legg Mason ClearBridge US Large Cap Growth Fund, Legg Mason ClearBridge US Aggressive Growth Fund, Legg Mason ClearBridge US Equity Sustainability Leaders Fund^, Legg Mason ClearBridge Global Growth Fund, Legg Mason Royce US Small Cap Opportunity Fund, Legg Mason Royce US Smaller Companies Fund, Legg Mason QS MV European Equity Growth and Income Fund, Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund, Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund, Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^, Legg Mason Martin Currie European Absolute Alpha Fund^, Legg Mason Martin Currie Global Long-Term Unconstrained Fund^, Legg Mason Martin Currie Global Emerging Markets Fund^, Legg Mason Martin Currie European Unconstrained Fund^, Legg M

Shareholder Services Fees are payable on all classes except Class F Share Classes, Class J Share Classes, Class U Share Classes, Class Y Share Classes, Premier Share Classes, LM Share Classes, Grandfathered Share Classes and Galleon Share Classes (each as defined in the Prospectus), nor these are payable on all share classes offered by Legg Mason Western Asset US Government Liquidity Fund and Western Asset UCITS SMASh Series Core Plus Completion Fund^.

During the financial years ended 28 February 2021 and 29 February 2020, the Shareholder Services Fees waived were as follows:

\$1 \$2 \$20 \$17 \$5 \$-\$-\$-	29 February 2020 (000's) \$- \$- \$21 \$18 \$4 \$9
\$1 \$2 \$20 \$17 \$5 \$- \$-	\$- \$- \$21 \$18 \$4 \$9
\$2 \$20 \$17 \$5 \$- \$-	\$– \$21 \$18 \$4 \$9
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\$17 \$5 \$- \$-	\$18 \$4 \$9
\$5 \$- \$-	\$4 \$9
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	¢ 1
\$2	\$5
\$-	\$2
\$5	\$3
\$4	\$-
\$-	\$1
\$- \$-	\$1
\$-	\$3
\$1	\$-
\$17	\$11
\$56	\$2
\$2	\$2
€1	€-
\$4	\$5
\$1	\$-
\$7	\$2
€12	€10
\$23	\$9
\$1	\$2
\$16	\$16
\$207	\$487
\$-	\$4
€104	€165
\$-	\$25
¥–	¥1,023
\$14	\$7
	\$2
	\$5
€ 3	€3
	\$207 \$- €104 \$- ¥- \$14 \$2 \$-

Amounts designated as "-" are either \$0/€0/¥0 or less than \$1,000/€1,000/¥1,000.

Additionally, certain operating expenses, including but not limited to, fees payable to subsidiaries of Franklin Templeton for the provision of governance support and reporting to the Board, insurance services to the Board and ongoing registration services for jurisdictions where the Funds are publicly offered. For the financial year ended 28 February 2021, these expenses amounted to \$1,361,748 (29 February 2020: \$1,495,656).

Related Parties

During the financial year and up to the date of appointment of FTIS as the management company to the Company, which was effective 1 February 2021, Jane Trust, Joseph Carrier, Jaspal Sagger and Victoria Rock (up to the date of her resignation on 30 September 2020), and William Jackson (as of 1 October 2020), have been Directors of the Company and have been, also directors and/or executives of certain affiliates of the Manager, the Investment Managers, the Distributors and the Shareholder Servicing Agents. Effective 1 February 2021, William Jackson is a Director of the newly appointed management company, FTIS. The remaining Directors of the Company, as listed above, are all employees of either FTIS or one of its affiliates. Save as disclosed above, none of the Directors has or has had any interest, direct or indirect, in any contract or arrangement subsisting at the date hereof which is significant in relation to the business of the Company.

As at 28 February 2021 and 29 February 2020, the Funds in the table below held investments in collective investment schemes which have appointed the same Manager, Investment Managers, or Sub-Investment Managers as the Fund, or have appointed a related party of that Manager, Investment Managers or Sub-Investment Managers.

[^] Not authorised for sale to the public in Hong Kong

4. Operating Expenses and Other Related Party Transactions – (continued)

Below is a table that shows the percentage ownership of such collective investment schemes held by the Company:

		28 Feb	ruary 2021 Value	29 Fe	bruary 2020 Value
Fund	Underlying Collective Investment Scheme	%	(000's)	%	(000's)
Legg Mason Western Asset US Core Bond Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	0.540/	£12.610	1.460/	#20.220
Legg Mason Western Asset US Core Plus Bond Fund	Fund – Class WA (Distributing) Legg Mason China Funds – Western Asset China Bond Fund – Class LM	0.54% 5.15%	\$12,610 \$27.476	1.46% 5.85%	\$28,230 \$10,265
Legg Mason Western Asset Os Core Plus Bond Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	5.1570	\$27,470	3.0370	\$10,265
Legg Mason Western Asset Euro Core Flus Bond Fund	Fund – Class WA (Distributing)	0.07%	€1,423	0.04%	€720
Legg Mason Western Asset Global Multi Strategy Fund	Legg Mason China Funds – Western Asset China Bond Fund – Class LM	2.61%	\$13,933	7.35%	\$12,882
Legg Mason Western Asset Global Multi Strategy Fund	Legg Mason Qualified Investor Funds (II) Plc – Legg Mason Western Asset India Bond Fund – LM Class US\$ Accumulating	24.50%	\$8,025	14.23%	\$9,427
Legg Mason Western Asset Global Multi Strategy Fund	Legg Mason Qualified Investor Funds (II) Plc – Western Asset European				\$3,427
Logg Mason Western Asset LIS High Viold Fund	Loan Fund – LM Class Euro Accumulating Western Asset Liguidity Funds Plc – Western Asset US Dollar Liguidity	11.08%	\$7,251	_	_
Legg Mason Western Asset US High Yield Fund	Fund – Class WA (Distributing)	0.22%	\$5,196	0.37%	\$7,254
Legg Mason Western Asset Global High Yield Fund	Legg Mason Qualified Investor Funds (II) Plc – Western Asset European			0.57 70	¥1,234
Legg Mason Western Asset Global Inflation Management Fund	Loan Fund – LM Class Euro Accumulating Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	1.72%	\$1,126	_	_
Legy Mason Western Asset Global Inhation Management Lund	Fund – Class WA (Distributing)	0.04%	\$940	0.02%	\$374
Legg Mason Western Asset Asian Opportunities Fund	Legg Mason China Funds – Western Asset China Bond Fund – Class LM	-	-	7.34%	\$12,870
Legg Mason Western Asset Asian Opportunities Fund	Legg Mason Western Asset Asian Bond Trust – Class A (SGD)				, ,
	Accumulating	26.35%	\$4,838	24.50%	\$5,249
Legg Mason Western Asset Asian Opportunities Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity				
	Fund – Class WA (Distributing)	0.77%	\$18,146	0.79%	\$15,279
Legg Mason Western Asset Short Duration Blue Chip Bond Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	1.03%	\$24.052	0.41%	\$7.953
Legg Mason Western Asset Global Core Plus Bond Fund^	Fund – Class WA (Distributing) Legg Mason China Funds – Western Asset China Bond Fund – Class LM	5.39%	\$24,052 \$28,758	0.41% 8.24%	\$7,953 \$14,446
Legg Mason Western Asset Global Core Plus Bond Fund^	Legg Mason Qualified Investor Funds (II) Plc – Legg Mason Western	3.3970	\$20,750	0.2470	\$14,440
eegg Mason Western Asset Global Cole Has bond Fand	Asset India Bond Fund – LM Class US\$ Accumulating	_	_	8.12%	€5,377
Legg Mason Western Asset Global Core Plus Bond Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)		_	0.21%	\$4,088
Legg Mason Western Asset Global Credit Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity			0.2170	¥4,000
eegg mason western asee olosar creativana	Fund – Class WA (Distributing)	0.04%	\$940	0.03%	\$552
Legg Mason Western Asset Euro High Yield Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity				
	Fund – Class WA (Distributing)	0.02%	€336	0.02%	€436
Legg Mason Western Asset Macro Opportunities Bond Fund^	Legg Mason China Funds – Western Asset China Bond Fund – Class LM	14.03%	\$74,803	15.44%	\$27,068
Legg Mason Western Asset Macro Opportunities Bond Fund^	Legg Mason Qualified Investor Funds (II) Plc – Western Asset European	22.570/	445 405		
Lang Massa Mastara Assat Massa Opportunities Bond Funda	Loan Fund – LM Class Euro Accumulating	23.57%	\$15,425	_	_
Legg Mason Western Asset Macro Opportunities Bond Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	2.89%	\$67,809	0.84%	\$16,323
Legg Mason Western Asset Multi-Asset Credit Fund^	Legg Mason Qualified Investor Funds (II) Plc – Western Asset European	2.05 /0	\$07,005	0.0470	\$10,525
eegg Wason Western Asset Walta Asset Create Faila	Loan Fund – LM Class Euro Accumulating	14.35%	\$9,390	_	_
Legg Mason Western Asset Structured Opportunities Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity		,		
	Fund – Class WA (Distributing)	2.52%	\$59,043	8.09%	\$156,945
Legg Mason Western Asset US Mortgage-Backed Securities Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity				
	Fund – Class WA (Distributing)	3.16%	\$74,145	4.94%	\$95,860
Legg Mason Western Asset US Corporate Bond Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	0.410/	¢0.727	0.010/	#00
Western Asset UCITS SMASh Series Core Plus Completion Fund^	Fund – Class WA (Distributing) Legg Mason China Funds – Western Asset China Bond Fund – Class LM	0.41% 0.11%	\$9,727 \$572	0.01%	\$99
Western Asset UCITS SMASh Series Core Plus Completion Fund^	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity	0.1176	\$372	_	_
Western Asset Octro SiviAsir Series Core rius Completion rund	Fund – Class WA (Distributing)	0.04%	\$901	_	_
Legg Mason Royce US Small Cap Opportunity Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity				
55 years a san ann an 3 a 2	Fund – Class WA (Distributing)	3.92%	\$91,807	1.08%	\$20,967
Legg Mason Royce US Smaller Companies Fund	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity				
	Fund – Class WA (Distributing)	0.06%	\$1,422	0.03%	\$539
Cross investments by Funds within the Company are disclosed in No	ote 13 to the financial statements.				

Cross investments by Funds within the Company are disclosed in Note 13 to the financial statements.

Transaction costs

Transaction costs on purchases and sales of equities, collective investment schemes, futures contracts and options for the financial years ended 28 February 2021 and 29 February 2020 are detailed in the table below:

Fund Name	28 February 2021 (000's)	29 February 2020 (000's)
Legg Mason Western Asset US Core Bond Fund	\$52	\$54
Legg Mason Western Asset US Core Plus Bond Fund	\$281	\$333
Legg Mason Western Asset Euro Core Plus Bond Fund	€12	€15
Legg Mason Western Asset Short Duration High Income Bond Fund	\$1	\$-
Legg Mason Western Asset Global Multi Strategy Fund	\$18	\$17
Legg Mason Western Asset US High Yield Fund	\$1	\$1
Legg Mason Western Asset Global High Yield Fund	\$1	\$2
Legg Mason Western Asset Global Inflation Management Fund	\$4	\$5
Legg Mason Western Asset Asian Opportunities Fund	\$30	\$31
Legg Mason Western Asset Short Duration Blue Chip Bond Fund	\$12	\$7
Legg Mason Western Asset Global Core Plus Bond Fund^	\$26	\$36
Legg Mason Western Asset Global Credit Fund^	\$2	\$3
Legg Mason Western Asset Macro Opportunities Bond Fund^	\$6,683	\$11,362
Legg Mason Western Asset Multi-Asset Credit Fund^	\$75	\$77
Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^	\$-	\$10
Legg Mason Western Asset Structured Opportunities Fund^	\$47	\$160
Legg Mason Western Asset US Mortgage-Backed Securities Fund^	\$40	\$40
Legg Mason Western Asset UK Investment Grade Credit Fund^	£1	£1
Legg Mason Western Asset US Corporate Bond Fund^	\$8	\$4
Western Asset UCITS SMASh Series Core Plus Completion Fund^	\$1	\$-
Legg Mason Brandywine Global Fixed Income Fund	\$4	\$-
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^	\$22	\$34
Legg Mason Brandywine Global High Yield Fund^	\$-	\$1
Legg Mason Brandywine Global Opportunistic Fixed Income Fund	\$7	\$-
Legg Mason Brandywine Global Sovereign Credit Fund^	\$7	\$1
Legg Mason Brandywine Global Income Optimiser Fund^	\$4	\$2
Legg Mason Brandywine Global Credit Opportunities Fund^	\$4	\$2

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

4. Operating Expenses and Other Related Party Transactions – (continued)

Legg Mason Brand/wine Global Enhanced Absolute Return Fund^ \$3 Legg Mason Brand/wine Global Dynamic US Equity Fund^ \$1 Legg Mason ClearBridge Value Fund \$1 Legg Mason ClearBridge Global Equity Fund^ \$5 Legg Mason ClearBridge Global Equity Fund^ \$5 Legg Mason ClearBridge US Large Cap Growth Fund \$1 Legg Mason ClearBridge US Large Cap Growth Fund \$5 Legg Mason ClearBridge US Large Cap Growth Fund \$5 Legg Mason ClearBridge US Large Cap Growth Fund \$5 Legg Mason ClearBridge US Large Cap Growth Fund \$5 Legg Mason ClearBridge US Large Cap Growth Fund \$5 Legg Mason ClearBridge US Large Cap Growth Fund \$5 Legg Mason ClearBridge US Large Cap Growth Fund \$5 Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$5 Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$5 Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$5 Legg Mason ClearBridge Global Growth Fund^\$5 Legg Mason ClearBridge Infrastructure Value Fund^\$5 Legg Mason ClearBridge Emerging Markets Infrastructure Fund^\$5 Legg Mason Royee US Small Cap Opportunity Fund \$1 Legg Mason Royee US Small Cap Opportunity Fund \$1 Legg Mason Royee US Small Cap Opportunity Fund \$1 Legg Mason Royee US Smaller Companies Fund \$1 Legg Mason OS MV European Equity Growth and Income Fund \$1 Legg Mason OS MV European Equity Growth and Income Fund \$1 Legg Mason OS MV Sia Pacific Ex Japan Equity Growth and Income Fund \$1 Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$5 Legg Mason Martin Currie Furopean Absolute Alpha Fund^\$5 Legg Mason Martin Currie Furopean Absolute Alpha Fund^\$5 Legg Mason Martin Currie Furopean Absolute Alpha Fund^\$5 Legg Mason Martin Currie Global Logn-Term Unconstrained Fund^\$5 Legg Mason Martin Currie Global Logn-Term Unconstrained Fund^\$5 Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund \$2 Legg Mason Martin Currie Global Logn-Term Unconstrained Fund^\$5 Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund \$2 Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund \$2 Legg Mason Martin Currie G	Fund Name	28 February 2021 (000's)	29 February 2020 (000's)
Legg Mason Brandýwine Global Dynamic US Equity Fund^\$2\$Legg Mason ClearBridge Global Equity Fund^\$-\$-Legg Mason ClearBridge Global Equity Income Fund^\$-\$-Legg Mason ClearBridge Global Equity Income Fund^\$-\$-Legg Mason ClearBridge US Appreciation Fund\$-\$-Legg Mason ClearBridge US Appreciation Fund\$-\$-Legg Mason ClearBridge US Large Cap Growth Fund\$-\$-Legg Mason ClearBridge US Large Cap Growth Fund\$-\$-Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$-\$-Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$-\$-Legg Mason ClearBridge Infrastructure Value Fund^\$-\$-Legg Mason ClearBridge Emerging Markets Infrastructure Fund^\$-\$-Legg Mason Royce US Small Cap Opportunity Fund\$-\$-Legg Mason Royce US Small Cap Opportunity Fund\$-\$-Legg Mason OS My European Equity Growth and Income Fund\$-\$-Legg Mason OS My Mar Eardific Ex Japan Equity Growth and Income Fund\$-\$-Legg Mason OS My Molobal Equity Growth and Income Fund\$-\$-Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$-\$-Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$-\$-Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$-\$-Legg Mason Martin Currie Greater China Fund^\$-\$-Legg Mason Martin Currie Greater China Fund^\$-\$-Legg Mason Mar	Legg Mason Brandywine Global – US High Yield Fund^	\$-	\$1
Legg Mason ClearBridge Value Fund\$147\$7Legg Mason ClearBridge Global Equity Fund^\$-\$2Legg Mason ClearBridge Global Equity Income Fund^\$-\$-Legg Mason ClearBridge US Appreciation Fund\$14\$Legg Mason ClearBridge US Appreciation Fund\$157\$14Legg Mason ClearBridge US Aggressive Growth Fund\$157\$14Legg Mason ClearBridge US Aggressive Growth Fund\$157\$14Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$6\$Legg Mason ClearBridge Global Growth Fund^\$9\$Legg Mason ClearBridge Global Growth Fund^\$9\$Legg Mason ClearBridge Global Growth Fund^\$9\$Legg Mason ClearBridge Emerging Markets Infrastructure Value Fund^\$7\$9Legg Mason Royce US Smaller Gopportunity Fund\$1\$1Legg Mason Royce US Smaller Companies Fund\$1\$1Legg Mason Roy E WS Smaller Companies Fund\$10\$10Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund\$10\$1Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund\$13\$1Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$2\$33Legg Mason Martin Currie Asia Pacific Fund^\$-\$3Legg Mason Martin Currie European Absolute Alpha Fund^\$-\$3Legg Mason Martin Currie Greater China Fund^\$-\$3Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$1\$1Legg Mason Martin Currie Global Emerging Markets Fund	Legg Mason Brandywine Global Enhanced Absolute Return Fund^	\$30	\$39
Legg Mason ClearBridge Global Equity Fund^\$-\$2Legg Mason ClearBridge Global Equity Income Fund^\$-\$-Legg Mason ClearBridge US Appreciation Fund\$14\$Legg Mason ClearBridge US Large Cap Growth Fund\$67\$66Legg Mason ClearBridge US Aggressive Growth Fund\$157\$14Legg Mason ClearBridge US Aggressive Growth Fund\$6\$\$Legg Mason ClearBridge US Aggressive Growth Fund\$6\$\$Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$41\$\$Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$9\$\$Legg Mason ClearBridge Global Growth Fund^\$9\$\$Legg Mason ClearBridge Emerging Markets Infrastructure Fund^\$9\$9Legg Mason Royce US Small Cap Opportunity Fund\$1,332\$1,43Legg Mason Royce US Small Cap Opportunity Fund\$106\$10Legg Mason QS MV European Equity Growth and Income Fund\$105\$8Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund\$105\$8Legg Mason QS MV Global Equity Fund honcome Fund\$1\$1\$3Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$2\$33Legg Mason Martin Currie Asia Pacific Fund^\$-\$3Legg Mason Martin Currie Grobal Long-Term Unconstrained Fund^\$-\$3Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$1\$3Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$1\$3Legg Mason Martin Currie Global Long-Term Unconstrained Fund^	Legg Mason Brandywine Global Dynamic US Equity Fund^	\$2	\$2
Legg Mason ClearBridge Global Equity Income Fund^\$—Legg Mason ClearBridge US Appreciation Fund\$14\$Legg Mason ClearBridge US Large Cap Growth Fund\$67\$66Legg Mason ClearBridge US Aggressive Growth Fund\$157\$14Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$6\$Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$41\$Legg Mason ClearBridge Global Growth Fund^\$9\$Legg Mason ClearBridge Infrastructure Value Fund^\$9\$Legg Mason ClearBridge Infrastructure Value Fund^\$2\$Legg Mason Royce US Small Cap Opportunity Fund\$1,332\$1,432Legg Mason Royce US Small Cap Opportunity Fund\$1,332\$1,433Legg Mason QS MV European Equity Growth and Income Fund\$10\$10Legg Mason QS MV Saia Pacific Ex Japan Equity Growth and Income Fund\$10\$8Legg Mason QS MV Global Equity Growth and Income Fund\$11\$1Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$2\$33Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$2\$33Legg Mason Martin Currie Greater China Fund^\$-\$5Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$1\$1Legg Mason Martin Currie Japan Absolute Alpha Fund^\$1\$1Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$1\$1Legg Mason Martin Currie Japan Absolute Alpha Fund^\$1\$1 <t< td=""><td>Legg Mason ClearBridge Value Fund</td><td>\$147</td><td>\$77</td></t<>	Legg Mason ClearBridge Value Fund	\$147	\$77
Legg Mason ClearBridge US Appreciation Fund\$14\$Legg Mason ClearBridge US Large Cap Growth Fund\$67\$66Legg Mason ClearBridge US Large Strive Growth Fund\$157\$144Legg Mason ClearBridge US Aggressive Growth Fund\$6\$14Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$41\$Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$9\$Legg Mason ClearBridge Infrastructure Value Fund^\$9\$9Legg Mason ClearBridge Infrastructure Value Fund^\$6769€977Legg Mason Royce US Small Cap Opportunity Fund\$1,332\$1,432Legg Mason Royce US Smaller Companies Fund\$106\$100Legg Mason QS MV European Equity Growth and Income Fund€34€2Legg Mason QS MV Sia Pacific EX Japan Equity Growth and Income Fund\$105\$8Legg Mason QS MV Global Equity Growth and Income Fund\$13\$1.Legg Mason Martin Currie Asia Pacific Ex Japan Equity Growth and Income Fund\$4\$\$Legg Mason Martin Currie Asia Pacific Fund^\$229\$33Legg Mason Martin Currie Asia Pacific Fund^\$229\$33Legg Mason Martin Currie Greater China Fund^\$6363€99Legg Mason Martin Currie Japan Absolute Alpha Fund^\$1\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$1 <td< td=""><td>Legg Mason ClearBridge Global Equity Fund^</td><td>\$-</td><td>\$20</td></td<>	Legg Mason ClearBridge Global Equity Fund^	\$-	\$20
Legg Mason ClearBridge US Large Cap Growth Fund Legg Mason ClearBridge US Aggressive Growth Fund Legg Mason ClearBridge US Aggressive Growth Fund Legg Mason ClearBridge US Equity Sustainability Leaders Fund^ Legg Mason ClearBridge US Equity Sustainability Leaders Fund^ Legg Mason ClearBridge Global Growth Fund^ Legg Mason ClearBridge Global Growth Fund^ Legg Mason ClearBridge Infrastructure Value Fund^ Legg Mason ClearBridge Infrastructure Value Fund^ Legg Mason ClearBridge Emerging Markets Infrastructure Fund^ Legg Mason Royce US Smaller Companies Fund Legg Mason QS MV European Equity Growth and Income Fund Legg Mason QS MV European Equity Growth and Income Fund Legg Mason QS MV Sia Pacific Ex Japan Equity Growth and Income Fund Legg Mason QS MV Global Equity Growth and Income Fund Legg Mason QS MV Global Equity Growth and Income Fund Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^ S12 Legg Mason Martin Currie European Absolute Alpha Fund^ S22 S33 Legg Mason Martin Currie Greater China Fund^ S23 Legg Mason Martin Currie Greater China Fund^ S4 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ S4 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ S4 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ S4 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ S4 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ S4 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ S4 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ S4 Legg Mason Martin Currie Global Long-Term Unconstrain	Legg Mason ClearBridge Global Equity Income Fund^	\$-	\$3
Legg Mason ClearBridge US Aggressive Growth Fund\$157\$144Legg Mason ClearBridge Tactical Dividend Income Fund\$6\$Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$41\$Legg Mason ClearBridge Global Growth Fund^\$9\$Legg Mason ClearBridge Infrastructure Value Fund^€769€97Legg Mason ClearBridge Emerging Markets Infrastructure Fund^\$2\$Legg Mason Royce US Small Cap Opportunity Fund\$1,332\$1,433Legg Mason Royce US Smaller Companies Fund\$106\$10Legg Mason QS MV European Equity Growth and Income Fund\$106\$10Legg Mason QS MV European Equity Growth and Income Fund\$11\$1Legg Mason QS MV Sais Pacific Ex Japan Equity Growth and Income Fund\$13\$1Legg Mason QS MV Global Equity Growth and Income Fund\$13\$1Legg Mason Martin Currie Asia Pacific Fund^\$2\$333Legg Mason Martin Currie Asia Pacific Fund^\$2\$333Legg Mason Martin Currie European Absolute Alpha Fund^\$-\$3Legg Mason Martin Currie Greater China Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$1Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$1\$1Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$1\$1Legg Mason Martin Currie Global Emerging Markets Fund^ <td< td=""><td>Legg Mason ClearBridge US Appreciation Fund</td><td>\$14</td><td>\$7</td></td<>	Legg Mason ClearBridge US Appreciation Fund	\$14	\$7
Legg Mason ClearBridge Tactical Dividend Income Fund\$6\$Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$41\$Legg Mason ClearBridge Global Growth Fund^\$9\$Legg Mason ClearBridge Infrastructure Value Fund^€769€97Legg Mason ClearBridge Imfrastructure Value Fund^\$2\$Legg Mason Royce US Small Cap Opportunity Fund\$1,332\$1,432Legg Mason Royce US Smaller Companies Fund\$106\$100Legg Mason Royce US Smaller Companies Fund\$106\$10Legg Mason QS MV European Equity Growth and Income Fund€34€2Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund\$105\$8Legg Mason QS MV Global Equity Growth and Income Fund\$13\$1.Legg Mason QS MV Global Equity Growth and Income Fund\$4\$Legg Mason Martin Currie Asia Pacific Fund^\$229\$33Legg Mason Martin Currie Asia Pacific Fund^\$229\$33Legg Mason Martin Currie European Absolute Alpha Fund^€363€99Legg Mason Martin Currie Japan Absolute Alpha Fund^\$4\$1Legg Mason Martin Currie Japan Absolute Alpha Fund^\$1\$3Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Global Emerging Markets Fund^\$4\$1<	Legg Mason ClearBridge US Large Cap Growth Fund	\$67	\$69
Legg Mason ClearBridge US Equity Sustainability Leaders Fund^\$41\$Legg Mason ClearBridge Global Growth Fund^\$9\$Legg Mason ClearBridge Infrastructure Value Fund^€769€9769Legg Mason ClearBridge Emerging Markets Infrastructure Fund^\$2\$Legg Mason Royce US Small Cap Opportunity Fund\$1,332\$1,43Legg Mason Royce US Smalle Companies Fund\$106\$100Legg Mason QS MV European Equity Growth and Income Fund€34€2Legg Mason QS MV Sai Pacific Ex Japan Equity Growth and Income Fund\$105\$8Legg Mason QS MV Global Equity Growth and Income Fund\$13\$11Legg Mason QS MV Global Equity Growth and Income Fund\$4\$Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$4\$Legg Mason Martin Currie Asia Pacific Fund^\$5\$3Legg Mason Martin Currie European Absolute Alpha Fund^\$5\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$3Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Global Emerging Markets Fund^\$4\$1Legg Mason Martin Currie Global Emerging Markets Fund^\$4\$1Legg Mason Martin Currie Global Emerging Markets Fund^\$4\$1Legg Mason Martin Currie Global Dividend Opportunities Fund^\$4\$1	Legg Mason ClearBridge US Aggressive Growth Fund	\$157	\$149
Legg Mason ClearBridge Global Growth Fund^\$9\$Legg Mason ClearBridge Infrastructure Value Fund^€769€976Legg Mason ClearBridge Emerging Markets Infrastructure Fund^\$2\$Legg Mason Royce US Smaller Companies Fund\$1,332\$1,43Legg Mason Royce US Smaller Companies Fund\$106\$10Legg Mason QS MV European Equity Growth and Income Fund€34€2Legg Mason QS MV European Equity Growth and Income Fund\$105\$8Legg Mason QS MV Global Equity Growth and Income Fund\$13\$1Legg Mason QS Emerging Markets Equity Fund\$13\$1Legg Mason QS MV Global Equity Growth and Income Fund\$4\$1Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$229\$33Legg Mason Martin Currie Asia Pacific Fund^\$-\$3Legg Mason Martin Currie Greater China Fund^€363€99Legg Mason Martin Currie Greater China Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$111\$3Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Global Emerging Markets Fund^\$4\$1Legg Mason Martin Currie Global Emerging Markets Fund^\$4\$1Legg Mason Martin Currie Global Dividend Opportunities Fund^\$4\$1Legg Mason Martin Currie Global Dividend Opportunities Fund^\$4\$1	Legg Mason ClearBridge Tactical Dividend Income Fund	\$6	\$5
Legg Mason ClearBridge Infrastructure Value Fund^€769€976Legg Mason ClearBridge Emerging Markets Infrastructure Fund^\$2\$Legg Mason Royce US Small Cap Opportunity Fund\$1,332\$1,432Legg Mason Royce US Smaller Companies Fund\$106\$100Legg Mason QS MV European Equity Growth and Income Fund€34€2Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund\$105\$8Legg Mason QS MV Global Equity Growth and Income Fund\$13\$1.Legg Mason QS MV Global Equity Growth and Income Fund\$4\$\$Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$229\$333Legg Mason Martin Currie Asia Pacific Fund^\$-\$5Legg Mason Martin Currie European Absolute Alpha Fund^€363€99Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$111\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$111\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$111\$3Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Global Emerging Markets Fund^\$4\$1Legg Mason Martin Currie Global Emerging Markets Fund^\$4\$1Legg Mason Martin Currie Global Dividend Opportunities Fund^\$4\$1	Legg Mason ClearBridge US Equity Sustainability Leaders Fund^	\$41	\$3
Legg Mason ClearBridge Emerging Markets Infrastructure Fund^\$2\$Legg Mason Royce US Small Cap Opportunity Fund\$1,332\$1,431Legg Mason Royce US Smaller Capmanies Fund\$106\$100Legg Mason Royse US Smaller Capmanies Fund€34€22Legg Mason QS MV European Equity Growth and Income Fund\$105\$8Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund\$13\$11Legg Mason QS Emerging Markets Equity Fund\$13\$11Legg Mason QS MV Global Equity Growth and Income Fund\$4\$\$Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$229\$33Legg Mason Martin Currie Asia Pacific Fund^\$-\$\$Legg Mason Martin Currie European Absolute Alpha Fund^€363€99Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$3Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Global Emerging Markets Fund^\$4\$1Legg Mason Martin Currie Global Emerging Markets Fund^\$4\$1Legg Mason Martin Currie Global Dividend Opportunities Fund^\$4\$1Legg Mason Martin Currie Global Dividend Opportunities Fund^\$4\$1	Legg Mason ClearBridge Global Growth Fund^	\$9	\$4
Legg Mason Royce US Small Cap Opportunity Fund\$1,332\$1,432Legg Mason Royce US Smaller Companies Fund\$106\$10Legg Mason QS MV European Equity Growth and Income Fund€34€2.Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund\$105\$8.Legg Mason QS Emerging Markets Equity Fund\$13\$1.Legg Mason QS MV Global Equity Growth and Income Fund\$4\$1Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$229\$333Legg Mason Martin Currie Asia Pacific Fund^\$-\$.Legg Mason Martin Currie Greater China Fund^€363€99Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$3.Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$-\$1.Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3.Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3.Legg Mason Martin Currie Global Emerging Markets Fund^\$4\$1.Legg Mason Martin Currie Global Emerging Markets Fund^\$4\$1.Legg Mason Martin Currie Global Dividend Opportunities Fund^\$4\$1.	Legg Mason ClearBridge Infrastructure Value Fund^	€769	€970
Legg Mason Royce US Smaller Companies Fund\$106\$10Legg Mason QS MV European Equity Growth and Income Fund€34€2Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund\$105\$8Legg Mason QS Emerging Markets Equity Fund\$13\$1Legg Mason QS MV Global Equity Growth and Income Fund\$4\$\$Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$229\$33Legg Mason Martin Currie Asia Pacific Fund^\$-\$\$Legg Mason Martin Currie Greater China Fund^€363€99Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$1Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Global Emerging Markets Fund^\$24\$1Legg Mason Martin Currie Global Emerging Markets Fund^\$45\$1Legg Mason Martin Currie Global Dividend Opportunities Fund^\$45\$3	Legg Mason ClearBridge Emerging Markets Infrastructure Fund^	\$2	\$3
Legg Mason QS MV European Equity Growth and Income Fund €34 €2 Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund \$105 \$8 Legg Mason QS MV Global Equity Growth and Income Fund \$13 \$11 Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^ \$4 \$ Legg Mason Martin Currie Asia Pacific Fund^ \$229 \$33 Legg Mason Martin Currie Asia Pacific Fund^ \$- \$ Legg Mason Martin Currie European Absolute Alpha Fund^ €363 €99 Legg Mason Martin Currie Greater China Fund^ \$- \$3 Legg Mason Martin Currie Japan Absolute Alpha Fund^ \$- \$3 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ \$- \$1 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ \$111 \$3 Legg Mason Martin Currie Global Emerging Markets Fund^ \$24 \$1 Legg Mason Martin Currie Global Emerging Markets Fund^ \$4 \$1 Legg Mason Martin Currie Global Dividend Opportunities Fund^ \$4 \$1 Legg Mason Martin Currie Global Dividend Opportunities Fund^ \$4 \$1	Legg Mason Royce US Small Cap Opportunity Fund	\$1,332	\$1,439
Legg Mason QS MV Asia Pacific Éx Japan Equity Growth and Income Fund\$105\$8Legg Mason QS Emerging Markets Equity Fund\$13\$1.Legg Mason QS MV Global Equity Growth and Income Fund\$4\$Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$229\$333Legg Mason Martin Currie Asia Pacific Fund^\$-\$-Legg Mason Martin Currie Groater China Fund^\$-\$363€99Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$33Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$11\$33Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$33Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund\$24\$11Legg Mason Martin Currie Global Emerging Markets Fund^\$45\$1Legg Mason Martin Currie Global Dividend Opportunities Fund^\$45\$1	Legg Mason Royce US Smaller Companies Fund	\$106	\$105
Legg Mason QS Emerging Markets Equity Fund\$13\$1Legg Mason QS MV Global Equity Growth and Income Fund\$4\$\$Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$229\$33Legg Mason Martin Currie Asia Pacific Fund^\$-\$\$Legg Mason Martin Currie European Absolute Alpha Fund^€363€99Legg Mason Martin Currie Greater China Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$1Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund\$111\$3Legg Mason Martin Currie Global Emerging Markets Fund^\$4\$1Legg Mason Martin Currie Global Dividend Opportunities Fund^\$4\$1Legg Mason Martin Currie Global Dividend Opportunities Fund^\$4\$1	Legg Mason QS MV European Equity Growth and Income Fund	€34	€22
Legg Mason QS MV Global Equity Growth and Income Fund\$4\$Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$229\$33'Legg Mason Martin Currie Asia Pacific Fund^\$-\$-Legg Mason Martin Currie European Absolute Alpha Fund^€363€99Legg Mason Martin Currie Greater China Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$11Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3'Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund\$24\$1'Legg Mason Martin Currie Global Emerging Markets Fund^\$45\$1'Legg Mason Martin Currie Global Dividend Opportunities Fund^\$4\$1'	Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund	\$105	\$83
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^\$229\$33Legg Mason Martin Currie Asia Pacific Fund^\$-\$-Legg Mason Martin Currie European Absolute Alpha Fund^€363€99Legg Mason Martin Currie Greater China Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^¥-¥1,98Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund\$24\$1Legg Mason Martin Currie Global Emerging Markets Fund^\$45\$\$Legg Mason Martin Currie Global Dividend Opportunities Fund^\$-\$\$	Legg Mason QS Emerging Markets Equity Fund	\$13	\$13
Legg Mason Martin Currie Asia Pacific Fund^ \$- \$- Legg Mason Martin Currie European Absolute Alpha Fund^ €363 €99 Legg Mason Martin Currie Greater China Fund^ \$- \$- Legg Mason Martin Currie Japan Absolute Alpha Fund^ ¥- ¥1,98 Legg Mason Martin Currie Global Long-Term Unconstrained Fund^ \$111 \$3 Legg Mason Martin Currie Global Eigering Markets Fund^ \$24 \$1 Legg Mason Martin Currie Global Eigering Markets Fund^ \$45 \$ Legg Mason Martin Currie Global Dividend Opportunities Fund^ \$- \$	Legg Mason QS MV Global Equity Growth and Income Fund	\$4	\$9
Legg Mason Martin Currie European Absolute Alpha Fund^€363€99Legg Mason Martin Currie Greater China Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-¥1,98Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund\$24\$1Legg Mason Martin Currie Global Emerging Markets Fund^\$45\$\$Legg Mason Martin Currie Global Dividend Opportunities Fund^\$-\$	Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^	\$229	\$339
Legg Mason Martin Currie Greater China Fund^\$-\$3Legg Mason Martin Currie Japan Absolute Alpha Fund^\$-\$1,98Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund\$24\$1Legg Mason Martin Currie Global Emerging Markets Fund^\$45\$\$Legg Mason Martin Currie Global Dividend Opportunities Fund^\$-\$\$	Legg Mason Martin Currie Asia Pacific Fund^	\$-	\$4
Legg Mason Martin Currie Japan Absolute Alpha Fund^¥-¥1,98Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$111\$3Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund\$24\$1Legg Mason Martin Currie Global Emerging Markets Fund^\$45\$\$Legg Mason Martin Currie Global Dividend Opportunities Fund^\$-\$\$	Legg Mason Martin Currie European Absolute Alpha Fund^	€363	€991
Legg Mason Martin Currie Global Long-Term Unconstrained Fund^\$11\$3Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund\$24\$1*Legg Mason Martin Currie Global Emerging Markets Fund^\$45\$\$Legg Mason Martin Currie Global Dividend Opportunities Fund^\$-\$	Legg Mason Martin Currie Greater China Fund^	\$-	\$35
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund\$24\$1Legg Mason Martin Currie Global Emerging Markets Fund^\$45\$\$Legg Mason Martin Currie Global Dividend Opportunities Fund^\$-\$\$	Legg Mason Martin Currie Japan Absolute Alpha Fund^	¥–	¥1,984
Legg Mason Martin Currie Global Emerging Markets Fund^\$45\$Legg Mason Martin Currie Global Dividend Opportunities Fund^\$-\$	Legg Mason Martin Currie Global Long-Term Unconstrained Fund^	\$111	\$30
Legg Mason Martin Currie Global Dividend Opportunities Fund^ \$- \$	Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund	\$24	\$10
	Legg Mason Martin Currie Global Emerging Markets Fund^	\$45	\$9
Legg Mason Martin Currie European Unconstrained Fund^ €198	Legg Mason Martin Currie Global Dividend Opportunities Fund^	\$-	\$3
	Legg Mason Martin Currie European Unconstrained Fund^	€198	€6

Amounts designated as "-" are either \$0/€0/£0/¥0 or less than \$1,000/€1,000/£1,000/¥1,000.

Performance Fee

In addition to the Investment Management Fees described above, the Investment Manager may be entitled to receive a fee (a "Performance Fee") depending on the performance of the PF Class Shares (Performance Fee Classes, as indicated by "(PF)" in the name of the share class).

Legg Mason Martin Currie European Absolute Alpha Fund^

For Legg Mason Martin Currie European Absolute Alpha Fund^, for each PF Share Class, the Performance Fee will normally be (or has normally been, as applicable) calculated in respect of each period of twelve months ending on the last dealing day in each fiscal year (a "Calculation Period"). For each PF Share Class, the first Calculation Period will be the period commencing on the business day immediately following the dealing day on which the net asset value is first calculated for the share class (the "First Dealing Day") and ending on the last dealing day of the fiscal year in which the First Dealing Day occurs (the "First Calculation Period").

For each Calculation Period for each PF Class Share, the Investment Manager shall be entitled to a Performance Fee equal to 20 per cent of the amount, if any, by which the performance of the net asset value per share during that period exceeds the High Water Mark (as defined below) as at the end of the previous Calculation Period. For distributing share classes, for purposes of measuring the performance of the net asset value per share during a Calculation Period, any distributions paid during the period shall be added back in to the net asset value. For each PF Share Class, once payable in respect of a Calculation Period, a Performance Fee will not be affected by any losse experienced by the Funds or the PF Share Class in any subsequent Calculation Period. Any Performance Fee will be accrued on each dealing day and will normally be paid within 21 days of the end of the relevant Calculation Period, after verification by the Depositary. If the Investment Management Agreement is terminated before the last dealing day in any fiscal year, for each PF Share Class the Performance Fee in respect of the then-current Calculation Period will be calculated and paid as though the date of termination were the end of the Calculation Period. In the event that a shareholder redeems their PF Class Shares prior to the end of a Calculation Period, any accrued Performance Fee attributable to their shares will crystallise and be paid to the Investment Manager.

The High Water Mark with respect to each PF Share Class of Legg Mason Martin Currie European Absolute Alpha Fund^ means the greater of: (i) the initial offer price per share; (ii) the highest net asset value per share in effect immediately after the end of any previous Calculation Period; and (iii) if the PF Share Class launched via a merger of a share class in another fund managed by the Sub-Investment Manager, the high water mark for such share class on the date of the merger as calculated according to the relevant offering document for such other fund.

Legg Mason Martin Currie European Absolute Alpha Fund^ does not operate equalisation accounts for shareholders with respect to the performance fee accruals.

Performance Fees charged during the financial years ended 28 February 2021 and 29 February 2020 are disclosed in the Statement of Comprehensive Income.

Administrator and Depositary Fees

The Bank of New York Mellon SA/NV, Dublin Branch acts as depositary (the "Depositary") and BNY Mellon Fund Services (Ireland) Designated Activity Company acts as administrator (the "Administrator") to all Funds in the Company. For administration, accounting, shareholder, trustee and depositary services, they collectively receive from the Funds a fee of up to 0.15% of the net asset value of each Fund.

Directors' Remuneration

Directors' fees and out-of-pocket expenses charged through profit and loss in the Statement of Comprehensive Income and which pertain to the financial year ended 28 February 2021 were \$125,000 (29 February 2020: \$175,000).

Auditors' Remuneration

Fees paid to the auditors, PricewaterhouseCoopers of €1,055,300 (excluding VAT), in respect of the financial year, relate to statutory audit of the financial statements of the Company (29 February 2020: €1,135,750 (excluding VAT)). The total audit fee for the Company as detailed within the Statement of Comprehensive Income on page 262 is inclusive of VAT at 23% and is presented in the presentational currency of the Company (US Dollar).

The out-of-pocket expenses paid to the auditors were €11,735 (excluding VAT) (29 February 2020: €12,512 (excluding VAT)).

[^] Not authorised for sale to the public in Hong Kong.

4. Operating Expenses and Other Related Party Transactions – (continued)

Other Related Party Transactions

Below is a table that shows the percentage ownership of the significant shareholders that hold more than 20% of the issued share capital of the Fund:

Fund	% Holding 28 February 2021	% Holding 29 February 2020
Legg Mason Western Asset US Government Liquidity Fund	77.14	80.85
Legg Mason Western Asset Euro Core Plus Bond Fund	96.24	96.84
Legg Mason Western Asset Short Duration High Income Bond Fund	_	23.48
Legg Mason Western Asset Global Multi Strategy Fund	23.79	-
Legg Mason Western Asset US High Yield Fund	28.33	24.30
Legg Mason Western Asset Emerging Markets Total Return Bond Fund	23.58	36.88
Legg Mason Western Asset Emerging Markets Corporate Bond Fund	23.69 21.82	20.90
Legg Mason Western Asset Emerging Markets Corporate Bond Fund Legg Mason Western Asset Global High Yield Fund	77.39	31.74
Legg Mason Western Asset Global Inflation Management Fund	86.50	84.49
Legg Mason Western Asset Asian Opportunities Fund	20.55	29.30
Legg Mason Western Asset Short Duration Blue Chip Bond Fund	52.54	80.09
Legg Mason Western Asset Global Core Plus Bond Fund^	49.06	49.96
Legg Mason Western Asset Global Credit Fund^	87.33	94.63
Legg Mason Western Asset Euro High Yield Fund	27.37	24.78
Legg Mason Western Asset Euro High Yield Fund	24.88	24.15
Legg Mason Western Asset Euro High Yield Fund	22.42	20.31
Legg Mason Western Asset Multi-Asset Credit Fund^	61.68	59.42
Legg Mason Western Asset Structured Opportunities Fund^	41.30	30.45
Legg Mason Western Asset US Mortgage-Backed Securities Fund^	99.38	99.62
Legg Mason Western Asset UK Investment Grade Credit Fund^	100.00	100.00
Legg Mason Western Asset US Corporate Bond Fund^	81.47	73.47
Western Asset UCITS SMASh Series Core Plus Completion Fund^ Legg Mason Brandywine Global Fixed Income Absolute Return Fund^	99.46 96.87	58.95
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^	90.67	37.49
Legg Mason Brandywine Global High Yield Fund^	94.82	93.85
Legg Mason Brandywine Global Opportunistic Fixed Income Fund	33.16	34.53
Legg Mason Brandywine Global Opportunistic Fixed Income Fund	22.32	21.10
Legg Mason Brandywine Global Income Optimiser Fund^	60.86	21.19
Legg Mason Brandywine Global Credit Opportunities Fund^	24.89	25.93
Legg Mason Brandywine Global Credit Opportunities Fund^	23.41	23.72
Legg Mason Brandywine Global Credit Opportunities Fund^	_	20.26
Legg Mason Brandywine Global Defensive High Yield Fund^	99.87	99.88
Legg Mason Brandywine Global Enhanced Absolute Return Fund^	58.94	89.50
Legg Mason Brandywine Global Enhanced Absolute Return Fund^	39.84	
Legg Mason Brandywine Global Dynamic US Equity Fund^	100.00	36.29
Legg Mason Brandywine Global Dynamic US Equity Fund	27.98	41.12
Legg Mason ClearBridge Value Fund Legg Mason ClearBridge US Appreciation Fund	30.41	30.41 28.24
Legg Mason ClearBridge Os Appreciation Fund Legg Mason ClearBridge Tactical Dividend Income Fund	30.41	25.24
Legg Mason ClearBridge US Equity Sustainability Leaders Fund^	40.37	24.25
Legg Mason ClearBridge Global Growth Fund^	71.47	67.07
Legg Mason ClearBridge Emerging Markets Infrastructure Fund^	97.98	98.35
Legg Mason Royce US Small Cap Opportunity Fund	45.77	-
Legg Mason Royce US Small Cap Opportunity Fund	21.88	_
Legg Mason QS MV European Equity Growth and Income Fund	23.94	47.05
Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund	31.40	96.68
Legg Mason QS Emerging Markets Equity Fund	87.21	84.83
Legg Mason QS MV Global Equity Growth and Income Fund	45.20	50.22
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^	91.41	39.78
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^	_	36.89
Legg Mason Martin Currie European Absolute Alpha Fund^	- 20.70	20.36
Legg Mason Martin Currie Global Long-Term Unconstrained Fund^	39.78	44.24
Legg Mason Martin Currie Global Long-Term Unconstrained Fund	- F7.01	25.90 53.43
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund	57.81 20.76	33.24
Legg Mason Martin Currie Global Emerging Markets Fund^	50.43	75.56
Legg Mason Martin Currie Global Efferging Markets Fund^	89.29	48.38
Legg Mason Martin Currie European Unconstrained Fund^	-	50.70
		30.70

Amounts designated as "-" are either 0 or less than 1,000.

5. Distributions to Holders of Redeemable Participating Shares

Distributing Share Classes

The letter in parentheses at the end of the name of each Distributing Share Class indicates a particular frequency of dividend declarations and dividend payments, as detailed in the following table.

Distributing Share Class Designation	Frequency of Dividend Declarations	Frequency of Dividend Payments
(D)	Daily	Monthly
(M)	Monthly	Monthly
(Q)	Quarterly	Quarterly (March, June, September, December)
(S)	Semi-Annually	Semi-Annually (March, September)
(A)	Annually	Annually (March)

For each Distributing Share Class of each Fixed Income Fund (Fixed Income Fund as defined on page 15), at the time of each dividend declaration: (1) all, or some portion of, net investment income, if any, will be declared as a dividend; and (2) all, or some portion, of realised and unrealised capital gains net of realised and unrealised capital losses may be, but is not required to be, declared as a dividend

For each Distributing Share Class of each Equity Fund (Equity Fund as defined on page 15), at the time of each dividend declaration: all, or some portion of, net investment income, if any, will be declared as a dividend. For each Shareholder of each Distributing Share Class, distributions will be made in the currency in which the Shareholder subscribed for shares, unless the Shareholder requests otherwise.

For each Distributing Share Class of each Multi-Asset Fund (Multi-Asset Fund as defined on page 15), at the time of each dividend declaration, all, or some portion of, net investment income, if any, will be declared as a dividend. For each Shareholder of each Distributing Share Class, distributions will be made in the currency in which the Shareholder subscribed for shares, unless the Shareholder requests otherwise.

The Distributing Plus Share Classes may declare and pay distributions out of capital. Investors in these share classes should be aware that payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or of capital gains attributable to that original investment, and such distributions will result in a corresponding immediate decrease in the net asset value per share of the share class. The payment of distributions out of capital will accordingly lead to capital erosion and may be achieved by forgoing the potential for future capital growth.

[^] Not authorised for sale to the public in Hong Kong.

Distributions

Distributions

Notes to Financial Statements – (continued)

5. Distributions to Holders of Redeemable Participating Shares – (continued)

During the financial year, the following Funds have paid distributions out of capital on Distributing Plus Share Classes:

	out of capital for the year ended 28 February 2021 (000's)	out of capital for the year ended 29 February 2020 (000's)
Legg Mason Western Asset US Core Plus Bond Fund – Class A US\$ Distributing (M) Plus	\$324	\$23
Legg Mason Western Asset US Core Plus Bond Fund – Class A AUD Distributing (M) (Hedged) Plus	\$108	\$90
Legg Mason Western Asset Short Duration High Income Bond Fund – Class A US\$ Distributing (M) Plus	\$4	\$12
Legg Mason Western Asset Short Duration High Income Bond Fund – Class A AUD Distributing (M) (Hedged) Plus	\$- *C	\$1 \$10
Legg Mason Western Asset Short Duration High Income Bond Fund – Class A HKD Distributing (M) Plus Legg Mason Western Asset Global Multi Strategy Fund – Class A US\$ Distributing (M) Plus	\$6 \$31	\$10 \$26
Legg Mason Western Asset Global Multi Strategy Fund – Class A AUD Distributing (M) (Hedged) Plus	\$2	\$3
Legg Mason Western Asset Global Multi Strategy Fund – Class A HKD Distributing (M) Plus	\$3	\$2
Legg Mason Western Asset Global Multi Strategy Fund – Class A SGD Distributing (M) (Hedged) Plus	\$24	\$21
Legg Mason Western Asset Global Multi Strategy Fund – Class A ZAR Distributing (M) (Hedged) Plus	\$119	\$147
Legg Mason Western Asset US High Yield Fund – Class A US\$ Distributing (M) Plus	\$99 \$7	\$14 \$6
Legg Mason Western Asset US High Yield Fund – Class A SGD Distributing (M) (Hedged) Plus Legg Mason Western Asset Emerging Markets Total Return Bond Fund – Class A US\$ Distributing (M) Plus	\$7 \$1	\$1
Legg Mason Western Asset Emerging Markets Total Return Bond Fund – Class A GGD Distributing (M) (Hedged) Plus	\$1	\$2
Legg Mason Western Asset Global High Yield Fund – Class A US\$ Distributing (M) Plus	\$106	\$75
Legg Mason Western Asset Global High Yield Fund – Class A AUD Distributing (M) (Hedged) Plus	\$211	\$183
Legg Mason Western Asset Global High Yield Fund – Class A SGD Distributing (M) (Hedged) Plus	\$133	\$41
Legg Mason Western Asset Asian Opportunities Fund – Class A US\$ Distributing (M) Plus	\$1,391 \$679	\$1,034 \$465
Legg Mason Western Asset Asian Opportunities Fund – Class A AUD Distributing (M) (Hedged) Plus Legg Mason Western Asset Asian Opportunities Fund – Class A CNH Distributing (M) (Hedged) Plus	\$421	\$324
Legg Mason Western Asset Asian Opportunities Fund – Class A HKD Distributing (M) Plus	\$407	\$319
Legg Mason Western Asset Asian Opportunities Fund – Class A SGD Distributing (M) (Hedged) Plus	\$66	\$30
Legg Mason Western Asset Asian Opportunities Fund – Class A SGD Distributing (M) Plus	\$26	\$16
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A HKD Distributing (M) Plus	\$22	\$7
Legg Mason Western Asset Structured Opportunities Fund^ - Class D US\$ Distributing (M) Plus	\$141	\$29
Legg Mason Western Asset Structured Opportunities Fund^ – Class D AUD Distributing (M) (Hedged) Plus Legg Mason Brandywine Global Fixed Income Fund – Class A AUD Distributing (M) (Hedged) Plus	\$1 \$16	\$1 \$16
Legg Mason Brandywine Global Fixed Income Fund – Class A US\$ Distributing (M) Plus	\$5	\$-
Legg Mason Brandywine Global Income Optimiser Fund^ – Class A US\$ Distributing (M) Plus	\$2	\$-
Legg Mason Brandywine Global Income Optimiser Fund^ – Class A SGD Distributing (M) Plus	\$-	\$-
Legg Mason Brandywine Global Income Optimiser Fund^ – Class A SGD Distributing (M) (Hedged) Plus	\$74	\$3
Legg Mason ClearBridge Global Equity Income Fund^ – Class A US\$ Distributing (M) Plus Legg Mason ClearBridge Tactical Dividend Income Fund – Class A US\$ Distributing (M) Plus	\$- \$84	\$- \$131
Legg Mason Clear Bridge Tactical Dividend Income Fund – Class A AUD Distributing (M) (Hedged) Plus	\$44	\$65
Legg Mason ClearBridge Tactical Dividend Income Fund – Class A CNH Distributing (M) (Hedged) Plus	\$4	\$4
Legg Mason ClearBridge Tactical Dividend Income Fund – Class A HKD Distributing (M) Plus	\$28	\$62
Legg Mason ClearBridge Tactical Dividend Income Fund – Class A SGD Distributing (M) (Hedged) Plus	\$7	\$5
Legg Mason ClearBridge Infrastructure Value Fund^ – Class A US\$ Distributing (M) (Hedged) Plus	€1,377	€731
Legg Mason ClearBridge Infrastructure Value Fund^ – Class A AUD Distributing (M) (Hedged) Plus Legg Mason ClearBridge Infrastructure Value Fund^ – Class A CNH Distributing (M) (Hedged) Plus	€22 €145	€2 €25
Legg Mason ClearBridge Infrastructure Value Fund^ – Class A Euro Distributing (M) (Iredged) Flus	€46	€12
Legg Mason ClearBridge Infrastructure Value Fund^ – Class A SGD Distributing (M) (Hedged) Plus	€32	€13
Legg Mason QS MV European Equity Growth and Income Fund – Class A US\$ Distributing (M) (Hedged) Plus	€116	€255
Legg Mason QS MV European Equity Growth and Income Fund – Class A AUD Distributing (M) (Hedged) Plus	€47	€71
Legg Mason QS MV European Equity Growth and Income Fund – Class A CNH Distributing (M) (Hedged) Plus	€3 €5	€7 €4
Legg Mason QS MV European Equity Growth and Income Fund – Class A Euro Distributing (M) Plus Legg Mason QS MV European Equity Growth and Income Fund – Class A SGD Distributing (M) (Hedged) Plus	€5 €5	€4
Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund – Class A US\$ Distributing (M) Plus	\$111	\$240
Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund – Class A AUD Distributing (M) (Hedged) Plus	\$65	\$91
Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund – Class A CNH Distributing (M) (Hedged) Plus	\$8	\$8
Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund – Class A HKD Distributing (M) Plus	\$39	\$78
Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund – Class A SGD Distributing (M) (Hedged) Plus Legg Mason QS MV Global Equity Growth and Income Fund – Class A US\$ Distributing (M) Plus	\$1 \$23	\$3 \$27
Legg Mason QS MV Global Equity Growth and Income Fund – Class A OS\$ Distributing (M) (Hedged) Plus	\$20	\$20
Legg Mason QS MV Global Equity Growth and Income Fund – Class A HKD Distributing (M) Plus	\$30	\$10
Legg Mason QS MV Global Equity Growth and Income Fund – Class A SGD Distributing (M) (Hedged) Plus	\$1	\$-
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund – Class A AUD Distributing (M) Plus	\$8	\$8
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund – Class A SGD Distributing (M) Plus	\$1	\$1
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund – Class D AUD Distributing (M) (Hedged) Plus Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund – Class D CNH Distributing (M) (Hedged) Plus	\$4 \$-	\$- \$-
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund – Class D SGD Distributing (M) (Hedged) Plus	\$10	\$- \$-
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund – Class D USD Distributing (M) Plus	\$5	\$-
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund – Class D HKD Distributing (M) Plus	\$-	\$-
Amounts designated as "_" are either \$0/€0 or less than \$1,000/€1,000		

Amounts designated as "−" are either \$0/€0 or less than \$1,000/€1,000.

The Distributing Plus (e) and Distributing Plus (u) Share Classes offered by certain of the Funds may charge certain fees and expenses to capital rather than income. Charging all or part of the fees and expenses to capital will result in income being increased for distribution; however, the capital that these Distributing Plus (e) and Distributing Plus (u) Share Classes have available for investment in the future, and capital growth, may be reduced. Shareholders should note that there is an increased risk that on the redemption of shares of Distributing Plus (e) and Distributing Plus (e) Share Classes should be considered to be a form of capital reimbursement. All expenses of the Distributing Plus (e) Share Classes have been charged to capital.

[^] Not authorised for sale to the public in Hong Kong

Fees and expenses

Notes to Financial Statements – (continued)

5. Distributions to Holders of Redeemable Participating Shares – (continued)

During the financial year, the following Funds have charged fees and expenses to capital on Distributing Plus (e) Share Classes:

	charged to capital for the year en	
	28 February 2021	29 February 2020
	(000's)	(000's)
Legg Mason Western Asset Global Multi Strategy Fund – Class A Euro Distributing (M) (Hedged) Plus (e)	\$5	\$7
Legg Mason Western Asset Global Multi Strategy Fund – Premier Class GBP Distributing (M) (Hedged) Plus (e)	\$1	\$7
Legg Mason Western Asset Global High Yield Fund – Premier Class US\$ Distributing (M) Plus (e)	\$1	\$40
Legg Mason Western Asset Short Duration Blue Chip Bond Fund – S Class US\$ Distributing (M) Plus (e)	\$62	\$37
Legg Mason Western Asset Short Duration Blue Chip Bond Fund – S Class Euro Distributing (M) (Hedged) Plus (e)	\$11	\$8
Legg Mason Western Asset Short Duration Blue Chip Bond Fund – S Class GBP Distributing (M) (Hedged) Plus (e)	\$922	\$630
Legg Mason Western Asset Short Duration Blue Chip Bond Fund – S Class AUD Distributing (M) (Hedged) Plus (e)	\$4	\$-
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A US\$ Distributing (M) Plus (e)	\$5,051	\$7,031
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A AUD Distributing (M) (Hedged) Plus (e)	\$800	\$704
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A CNH Distributing (M) (Hedged) Plus (e)	\$79 \$448	\$78 \$458
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A GBP Distributing (M) (Hedged) Plus (e) Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A JPY Distributing (M) Plus (e)	\$448 \$3	\$458 \$1
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A SGD Distributing (M) (Hedged) Plus (e)	\$1,138	\$1,345
Legy Mason Western Asset Macro Opportunities Bond Fund^ – Class X 3GD Distributing (M) Plus (e) Legy Mason Western Asset Macro Opportunities Bond Fund^ – Class X US\$ Distributing (M) Plus (e)	\$534	\$895
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class X GSP Distributing (M) (Hedged) Plus (e)	\$105	\$117
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A Euro Distributing (M) (Hedged) Plus (e)	\$301	\$439
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Class A HKD Distributing (M) Plus (e)	\$-	\$-
Legg Mason Western Asset Macro Opportunities Bond Fund^ – Premier Class GBP Distributing (M) (Hedged) Plus (e)	\$3,501	\$3,919
Legg Mason Western Asset Multi-Asset Credit Fund^ – Premier Class GBP Distributing (M) (Hedged) Plus (e)	\$6	\$-
Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^ – Class A US\$ Distributing (M) Plus (e)	\$-	\$-
Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^ – Class X GBP Distributing (M) (Hedged) Plus (e)	\$-	\$-
Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^ – S Class GBP Distributing (M) (Hedged) Plus (e)	\$-	\$-
Legg Mason Western Asset Structured Opportunities Fund^ – Premier Class GBP Distributing (M) (Hedged) Plus (e)	\$59	\$258
Legg Mason Western Asset US Mortgage-Backed Securities Fund^ – Class A US\$ Distributing (M) Plus (e)	\$-	\$1
Legg Mason Brandywine Global Sovereign Credit Fund^ – Class A US\$ Distributing (M) Plus (e)	\$-	\$-
Legg Mason Brandywine Global Sovereign Credit Fund^ – Premier Class US\$ Distributing (M) Plus (e)	\$-	\$-
Legg Mason Brandywine Global Income Optimiser Fund^ – Class A US\$ Distributing (M) Plus (e)	\$160	\$194
Legg Mason Brandywine Global Income Optimiser Fund^ – Class A Euro Distributing (M) (Hedged) Plus (e)	\$230	\$181
Legg Mason Brandywine Global Income Optimiser FundA – Class A GBP Distributing (M) (Hedged) Plus (e)	\$13	\$10
Legg Mason Brandywine Global Income Optimiser Fund^ – Class X US\$ Distributing (M) Plus (e) Legg Mason Brandywine Global Income Optimiser Fund^ – Class X Euro Distributing (M) (Hedged) Plus (e)	\$41 \$43	\$4 \$30
Legg Mason Brandywine Global Income Optimiser Fund^ – Class X GBP Distributing (M) (Hedged) Plus (e)	\$43 \$7	\$12
Legg Mason Brandywine Global Income Optimiser Fund^ – Fass A Gar Distributing (M) (Flus (e) Legg Mason Brandywine Global Income Optimiser Fund^ – Fass X Gar Distributing (M) Plus (e)	\$12	\$5
Legg Mason Brandywine Global Income Optimiser Fund^ – Fremier Class Sur Distributing (M) (Hedged) Plus (e)	\$15	\$12
Legg Mason Brandywine Global Income Optimiser Fund^ – Premier Class GBP Distributing (M) (Hedged) Plus (e)	\$1	\$1
Legg Mason Brandywine Global Income Optimiser Fund^ – S Class Euro Distributing (M) (Hedged) Plus (e)	\$29	\$21
Legg Mason Brandywine Global Income Optimiser Fund^ – S Class GBP Distributing (M) (Hedged) Plus (e)	\$8	\$18
Legg Mason Brandywine Global Defensive High Yield Fund^ – Class A US\$ Distributing (M) Plus (e)	\$-	\$-
Legg Mason Brandywine Global – US High Yield Fund^ – Class A US\$ Distributing (M) Plus (e)	\$-	\$-
Legg Mason Brandywine Global Enhanced Absolute Return Fund^ – Class X GBP Distributing (M) (Hedged) Plus (e)	\$-	\$-
Legg Mason ClearBridge Global Equity Income Fund^ – Class A US\$ Distributing (M) Plus (e)	\$-	\$4
Legg Mason ClearBridge Global Equity Income Fund^ – Class A Euro Distributing (M) (Hedged) Plus (e)	\$-	\$4
Legg Mason ClearBridge Global Equity Income Fund^ – Premier Class US\$ Distributing (M) Plus (e)	\$-	\$2
Legg Mason ClearBridge Global Equity Income Fund^ – Premier Class Euro Distributing (M) (Hedged) Plus (e)	\$-	\$2
Legg Mason ClearBridge Tactical Dividend Income Fund – Class A US\$ Distributing (M) Plus (e)	\$2	\$2
Legg Mason ClearBridge Tactical Dividend Income Fund – Class A Euro Distributing (M) (Hedged) Plus (e)	\$5	\$6
Legg Mason ClearBridge Tactical Dividend Income Fund – Class X US\$ Distributing (M) Plus (e)	\$1 \$-	\$1 \$-
Legg Mason ClearBridge Tactical Dividend Income Fund – Class X Euro Distributing (M) (Hedged) Plus (e) Legg Mason ClearBridge Tactical Dividend Income Fund – Premier Class US\$ Distributing (M) Plus (e)	\$- \$-	\$- \$-
Legg Mason ClearBridge Infrastructure Value Fund – Fremier Class GBP Distributing (A) (Hedged) (PH) Plus (e)	∍- €535	∍- €703
Legg Mason ClearBridge Infrastructure Value Fund^ – Premier Class CAD Distributing (A) (Flugge) (FI) Flug (e)	€62	€181
Legg Mason ClearBridge Infrastructure Value Fund^ – Premier Class CAD Distributing (Q) (Hedged) (PH) Plus (e)	€250	€452
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund – Class A US\$ Distributing (M) Plus (e)	\$51	\$10
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund – Class A Euro Distributing (M) Plus (e)	\$9	\$10
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund – S Class GBP Distributing (M) Plus (e)	\$3	\$3
Legg Mason Martin Currie Global Dividend Opportunities Fund^ – Class A US\$ Distributing (M) Plus (e)	\$-	\$15
Legg Mason Martin Currie Global Dividend Opportunities Fund^ – Class X US\$ Distributing (M) Plus (e)	\$-	\$9
Legg Mason Martin Currie Global Dividend Opportunities Fund^ – S Class GBP Distributing (M) Plus (e)	\$-	\$-

Amounts designated as "-" are either \$0/€0 or less than \$1,000/€1,000.

Accumulating Share Classes

With respect to Accumulating Share Classes, it is intended that, in the normal course of business, distributions will not be declared and that any net investment income attributable to each Accumulating Share Class will be accumulated daily in the respective net asset value per share of each respective share class.

6. Share Capital and Redeemable Participating Shares

Share Capital

The Company was incorporated with an initial share capital of Euro 39,000 represented by 39,000 subscriber shares of no par value. All but three of the subscriber shares have been repurchased by the Company. Shareholders of these three subscriber shares are entitled to attend and vote at all of the meetings of the Company, but are not entitled to participate in the dividends or net assets of any Fund or of the Company.

Redeemable Participating Shares

The share capital of the Company shall at all times equal the net asset value. The Directors are empowered to issue up to five hundred billion shares of no par value in the Company at the net asset value per share on such terms as they may see fit. There are no rights of pre-emption upon the issue of shares in the Company.

Each of the shares entitles the Shareholder to participate equally on a pro rata basis in the dividends, where applicable, and net assets of the Fund in respect of which they are issued, save in the case of dividends declared prior to becoming a shareholder.

The proceeds from the issue of shares shall be applied in the books of the Company to the relevant Fund and shall be used in the acquisition on behalf of the relevant Fund of assets in which the Fund may invest. The records and accounts of each Fund shall be maintained separately.

Each Fund has different share classes offered as indicated in the Company's Prospectus. These different classes of shares differ principally in terms of their sales charges, fees, rates of expenses, distribution policy, and currency denomination. Investors are thus able to choose a share class that best suits their investment needs, considering the amount of investment and anticipated holding period.

Each share class is designated as a Distributing Share Class or an Accumulating Share Class. Accumulating Share Classes do not distribute net income, net realised or net unrealised capital gains whereas Distributing Share Classes will distribute at certain intervals, which will vary depending on the letter in parentheses at the end of the name of the Distributing Share Class, as explained under Note 5 - Distributions to Holders of Redeemable Participating Shares. In addition, the Company has subscriber shares outstanding. The subscriber shares do not entitle the holders to participate in the assets of any Fund.

[^] Not authorised for sale to the public in Hong Kong

6. Share Capital and Redeemable Participating Shares – (continued)

Each Fund may offer share classes designated in currencies other than the base currency of the Fund. For each such share class, unless indicated by "(Hedged)" in the name of the share class, the relevant Investment Manager and Sub-Investment Manager will not employ any techniques to hedge the share class's exposure to changes in exchange rates between the base currency of the Fund and the currency of the share class.

Class A Shares are available to all investors. Commission/rebate payments may be made by distributors to dealers or other investors who have an agreement with a distributor with respect to such shares. Class B, C, D and E Shares are available to all investors who are clients of dealers appointed by a distributor with respect to such shares. Commission payments may be made by distributors to dealers or other investors who have an agreement with a distributor with respect to such shares. Class F Shares are available to professional investors and investors who have an agreement with a dealer appointed by the distributor with respect to such shares. Class F Shares are available to professional investors who have an agreement with the distributor with respect to such shares. Class J Shares are for Japanese distribution, at the discretion of the Directors or distributors. Class M Shares are available to professional investors and investors with a discretionary investment agreement with a dealer or other entity appointed by a distributor with respect to such shares. Class R Shares are available to professional investors and investors with a discretionary investment agreement with a dealer or other entity appointed by a distributor with respect to such shares. Class R Shares are available to professional investors and investors with a discretionary investment agreement with a dealer or other entity appointed by a distributor with respect to such shares. Class R Shares are available to professional investors who have a fee-based arrangement with an intermediary from whom they have received a personal recommendation to their investment in the Funds. Class X Shares are available to dealers, portfolio managers or platforms which, according to regulatory requirements or based on fee arrangements with their clients, are not allowed to accept and retain trail commissions; and institutional investors of the European Union, this means "Eligible Counterparties" as defined under MIFID II) investing for their own account. Class U,

For share classes that include "(Hedged)" in their name after the currency denomination, it is intended that such share classes will be hedged against movements in exchange rates between the currency of the share class and the base currency of the relevant Fund. Certain share classes in Funds managed by Brandywine Global Investment Management, LLC are hedged relative to an index, as indicated by the inclusion of an "(IH)" in the Share Class name. The Funds managed by Brandywine Global Investment Management, LLC and the Legg Mason ClearBridge Infrastructure Value Fund managed by ClearBridge RARE Infrastructure International Pty Limited offers portfolio hedged share classes, as indicated by the inclusion of a "(PH)" in the share class name. Certain Funds offer share classes that may pay a performance fee, as indicated by "(PF)" in the name of the share class.

Certain Funds also have issued shares of Grandfathered Share Classes, as indicated by the inclusion of "GA", "GE", "GP" or "(G)" in the name of the share class. The Grandfathered Share Classes are available only to unitholders of the affiliated funds. The Grandfathered Class Shares are closed to any subsequent subscriptions, both by existing shareholders in the share class and by new investors, except that shares may continue to be acquired through (1) dividend reinvestment; (2) automatic conversions from a Class B (G) Share Class of the Fund to a Class A (G) Share Class of the same Fund; and (3) exchanges of shares of a Grandfathered Share Class with the same letter designation. Notwithstanding the foregoing, as indicated in the Fund Supplements, certain Grandfathered Share Classes for certain Funds may be made available for subsequent subscriptions by existing shareholders in the share class in the sole discretion of the Directors.

7 Taxation

Under current Irish law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997 (as amended). On that basis, the Company will not generally be liable to Irish tax in respect of its income and gains, other than on the occurrence of a chargeable event. Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of shares or on the ending of a 'Relevant Period', a 'Relevant Period' being an eight year period beginning with the acquisition of the shares by the Shareholders and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (i) a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided an appropriate valid declaration is in place, or the Company has been authorised by Irish Revenue to make gross payments in the absence of appropriate declarations; and
- (ii) certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.

In addition, any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners will not constitute a chargeable event.

In the absence of an appropriate declaration, the Company will be liable to Irish tax on the occurrence of a chargeable event.

Capital gains, dividends and interest received may be subject to taxes, including withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Fund or its shareholders.

8. Cash and Cash Equivalents and Margin Accounts

Cash and cash equivalents are valued at their face value with interest accrued, where applicable. The cash and cash equivalents and cash overdraft balances of any Fund are held with the Depositary. "Margin accounts and restricted cash" in the Statement of Financial Position represent margin deposits, cash collateral and realised gains and losses on futures contracts not yet delivered. Margin deposits and cash collateral, held in relation to OTCs and exchange traded derivatives trading as at 28 February 2021, are held with the following brokers: Bank of America Merrill Lynch, Barclays, BNP Paribas, BNY Mellon, Citi, Goldman Sachs, HSBC, JP Morgan, Morgan Stanley and UBS.

9. Commitments and Contingent Liabilities

There were no significant commitments or contingent liabilities as at 28 February 2021 and 29 February 2020.

10. Soft Commission Arrangements

The Company has policies designed to ensure that its service providers act in the Funds' best interests when executing decisions to deal on behalf of those Funds in the context of managing the Funds' portfolios. For these purposes, all reasonable steps must be taken to obtain the best possible result for the Funds, taking into account price, costs, speed, likelihood of execution and settlement, order size and nature, or any other consideration of Fund brokerage transactions directed to that broker or dealer will not be retained by the Investment Manager, the Sub-Investment Manager or any of their connected persons. The Company will not bear the costs of external research obtained by the Investment Managers and the Sub-Investment Managers. Such costs will be borne by the relevant Investment Manager or Sub-Investment Manager. Information about the Funds' execution policies is available to Shareholders at no charge upon request.

During the financial year ended 28 February 2021, Royce & Associates, LP ("Royce") entered into soft commission arrangements with brokers, but reimbursed the relevant Funds for any research costs incurred as part of such arrangements (During the year ended 29 February 2020, Royce and ClearBridge Investments, LLC ("ClearBridge") entered into soft commission arrangements with brokers, but reimbursed the relevant Funds for any research costs incurred as part of such arrangements).

11. Exchange Rates

The following exchange rates were used in these financial statements to obtain the equivalent US Dollar, Euro and British Pound amounts for the respective Funds with US Dollar, Euro and British Pound based currencies, respectively:

Exchange rates as at

Exchange rates as at

	Currency	28 February 2021	29 February 2020
USD Based Funds	Argentine Peso	28 February 2021 148.7469*	62.1236
OSD based rullus	Australian Dollar	1.2996	1.5350
	Brazilian Real	5.6042	4.4719
	British Pound	0.7178	0.7799
	Canadian Dollar	1.2726	1.3423
	Chilean Peso	723.8900	817.9000
	Chinese Renminbi (CNH)	6.4855 6.4600	6.9783 6.9900
	Chinese Renminbi (CNY) Colombian Peso	3,647.0000	3,519.2000
	Czech Koruna	21.6908	23.0459
	Danish Krone	6.1632	6.7694
	Egyptian Pound Euro	15.7000 0.8288	15.6325 0.9058
			7.7950
	Hong Kong Dollar	7.7565	
	Hungarian Forint	300.4559	306.3138
	Indian Rupee	73.4850	72.1675
	Indonesian Rupiah Israeli Shekel	14,240.0000	14,347.5000
		3.3101	3.4685
	Japanese Yen	106.5950	107.8600
	Malaysian Ringgit	4.0475	4.2150
	Mexican Peso	20.9210	19.6830
	New Zealand Dollar	1.3840	1.5999
	Norwegian Krone	8.6706	9.4085
	Pakistan Rupee	158.1000	154.5550
	Philippine Peso	48.5200	50.9750
	Polish Zloty	3.7475	3.9219
	Qatari Rial	3.6418	3.6413
	Russian Ruble	74.5413	66.8963
	Singapore Dollar	1.3334	1.3929
	South African Rand	15.1313	15.6000
	South Korean Won	1,123.5000	1,214.5000
	Swedish Krona	8.4439	9.6094
	Swiss Franc	0.9097	0.9648
	Taiwan Dollar	27.8525	30.2795
	Thai Baht	30.1350	31.5550
	Turkish Lira	7.4268	6.2308
	United Arab Emirates Dirham	3.6732	3.6729
		Exchange rates as at	Exchange rates as at
	Currency	28 February 2021	29 February 2020
EUR Based Funds	Australian Dollar	1.5681	1.6946
	Brazilian Real	6.7618	4.9368
	British Pound	0.8660	0.8610
	Canadian Dollar	1.5355	1.4818
	Czech Krona	26.1710	_
	Danish Krone	7.4362	7.4730
	Hong Kong Dollar	_	8.6053
	Hungarian Forint	362.5152	338.1552
	Japanese Yen	128.6123	119.0721
	Mexican Peso	_	21.7291
	Norwegian Krone	10.4615	10.3865
	Polish Zloty	4.5215	4.3295
	South African Rand	18.2566	17.2216
	Swedish Krona	10.1880	10.6082
	Swiss Franc	1.0975	1.0651
	Turkish Lira	8.9608	6.8784
	United States Dollar	1.2066	1.1040
	Currency	Exchange rates as at	Exchange rates as at
GBP Based Funds	Currency Furo	28 February 2021 1.1547	29 February 2020 1.1614
GDI DASCU FUITUS	United States Dollar	1.1347	1.1614
			1.2022
* Discounted daily rate, based on	APS Eav Ea/Mat Impli (LIMOEEICIAL) Indox as par	instructions from ETIS	

^{*} Discounted daily rate, based on ARS Eqy EqWgt Impli (UNOFFICIAL) Index, as per instructions from FTIS.

12. Risk Exposure and Risk Management

Following its appointment as the UCITS management company of the Company, with responsibility for managing the Company and for certain investment management, administration and distribution functions in respect of the Company as set out in the UCITS Regulations, FTIS (the "Manager") has made the decision to delegate some, but not all investment management activities to relevant Investment Managers and / or Sub-Investment Managers, provided that the Manager remains responsible to the Funds for the performance of their agreed upon obligations (please refer to the General Information pages for the line-up of Investment Managers and Sub-Investment Managers for each Fund, as applicable, as per the Prospectus).

The Company, in conjunction with the Manager and the Investment Managers, has determined that certain of its material risks are market risk, credit risk and liquidity risk. In respect of the use of financial derivative instruments, the risks are counterparty risk, credit risk, increased margin calls and unlimited risk of loss. Further details of these and other risks are set out below and in the Prospectus under "Risk Factors"

Market risk includes market price risk, foreign currency risk, interest rate risk and other price risk.

Market price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The maximum price risk resulting from the ownership of financial instruments is determined by the fair value of financial instruments. The Investment Managers or Sub-Investment Managers may consider the asset allocation of the portfolios in order to minimise the risk associated with particular countries, industry sectors or securities while continuing to follow each Fund's investment objective as outlined in the Directors' Report. Risk is managed by each Investment Manager or Sub-Investment Manager, as applicable, through careful selection of securities and other financial instruments within specified limits and investment manager. Details of each Fund's investment policies are outlined in the Directors' Report. Details of each Fund's financial liabilities are presented on the Statement of Financial Position.

Foreign currency risk is the risk that the value of a financial instrument will fluctuate because of changes in the rate of exchange between the currency in which the financial asset or financial liability is denominated and the functional currency of the Funds. The value of the investments of a Fund denominated in a currency other than the functional currency may rise and fall due to exchange rate fluctuations by the relevant currencies. There is a risk that large exchange rate fluctuations may have a significant impact on the performance of the Funds.

Where a Fund holds investments in a currency other than that Fund's functional currency, the relevant Investment Manager or Sub-Investment Manager may manage foreign currency risk by either hedging foreign currency into the functional currency of the Fund or alternatively by diversifying investments across multiple currencies using a multi-bank foreign exchange trading network.

Interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rate. The Funds which hold fixed interest rate debt securities and overdraft positions are exposed to interest rate risk where the value of these securities or loans may fluctuate as a result of a change in interest rates. Holdings in floating and variable rate securities may also be subject to interest rate risk although to a lesser degree. Cash assets held via the Depositary have the potential to yield interest income, the level of which will fluctuate according to the prevailing level of market interest rates.

12. Risk Exposure and Risk Management – (continued)

The Equity Funds generally do not invest in any interest bearing securities other than cash balances held with the Depositary. Cash assets yield interest income, the level of which will fluctuate according to the prevailing level of market interest rates. As a result, the Equity Funds are not subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates on its financial assets and financial liabilities.

The Fixed Income Funds and Multi-Asset Funds invest in interest bearing financial assets and financial liabilities which expose them to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on their financial positions and cash flows. The value of investments in fixed rate interest bearing securities may be subject to price volatility due to changes in interest rates. Fluctuations in market interest rates will impact upon the level of interest received by a Fund.

An increase in interest rates will generally reduce the value of debt securities that are issued and outstanding, while a decline in interest rates will generally increase the value of debt securities that are issued and outstanding. The magnitude of these price fluctuations will be greater when the maturity of the outstanding securities is longer. Changes in the value of securities held by a Fund when interest rates change mean that a Fund's net asset value per share can go up or down because of the effect on the value of the Fund's portfolio of debt securities.

The relevant Investment Manager or Sub-Investment Manager to each Fixed Income Fund monitors the interest-rate environment and evaluates risks on major strategies. Interest rate risk is controlled by monitoring maturities and duration relative to the Funds' benchmarks. Techniques such as key rate duration measurement are used to evaluate portfolio curve exposures.

Details of each Fixed Income Fund's weighted average yield, weighted average years to maturity and an analysis of fixed and non-interest bearing securities are set out in Notes 12.1 (b) and 12.1 (c) below.

The risks involved with investing in Equity Funds include changing economic conditions, industry and company conditions and security selection. Fixed Income Funds and Multi-Asset Funds are also subject to interest rate risk, credit risk, maturity risk and market risk. International securities are subject to changing exchange rates, less liquid markets and political and economic instability depending on the country. Developing markets are subject to these same risks however it may be to a greater degree. For the purpose of efficient portfolio management, the Funds may enter into exchange traded or over-the-counter ("OTC") derivatives, including but not limited to, futures, swaps, forwards, options and warrants and may enter into stock lending agreements.

The Investment Management and Portfolio Oversight Committee ("IMPOC" or the "Committee") has been established within Franklin Templeton to oversee the delegation of investment management responsibilities for all Funds. The Committee is comprised of members who, as a group, have experience and specialised knowledge in such areas as investment management including equity, fixed income and derivatives; investment analysis and reporting; risk management; and compliance. The Committee, on behalf of the Manager, has been responsible for overseeing that the Funds are managed within the terms of the Funds' investment guidelines and limits set out in the Prospectus and the UCITS Regulations as well as the relevant Investment Manager's own internal investment guidelines and limits. The Committee generally meets once a month to oversee that the Funds are being managed in accordance with these limits and regulatory requirements. The respective Investment Managers and/or Sub-Investment Managers, as applicable, report to the Committee matters arising in relation to the monitoring of certain material risks arising from a Fund's investments in financial instruments.

12.1 Market Risk

Each Fund using financial derivative instruments ("FDI"s) will seek to limit the market risk and leverage created through the use of derivatives by using either the commitment approach or by using a sophisticated risk measurement technique known as "value-at-risk" (the "VaR approach"). Each Fund using FDI (other than Legg Mason Western Asset Multi-Asset Credit Fund^, Legg Mason Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, Legg Mason Brandywine Global Fixed Income Absolute Return Fund^, Legg Mason Brandywine Global Income Optimiser Fund^, Legg Mason Brandywine Global Credit Opportunities Fund^, Legg Mason Martin Currie European Absolute Alpha Fund^) use the commitment approach. Legg Mason Western Asset Multi-Asset Credit Fund^, Legg Mason Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, Legg Mason Brandywine Global Fixed Income Absolute Return Fund^, Legg Mason Brandywine Global Fixed Income Absolute Return Fund^, Legg Mason Brandywine Global Enhanced Absolute Return Fund^, And Legg Mason Martin Currie European Absolute Alpha Fund^ use or has used, respectively, the VaR approach.

The respective Investment Manager and/or Sub-Investment Managers, as applicable, of each Fund using FDI have employed a risk management process to enable them to accurately measure, monitor and manage the risks attached to FDI positions.

The commitment approach calculates leverage by measuring the market value of the underlying exposures of derivatives relative to the relevant Fund's Net Asset Value. VaR is a statistical methodology that seeks to predict, using historical data, the likely maximum loss that a Fund could suffer, calculated to a specific (e.g., "one tailed" 99 per cent) confidence level. Legg Mason Western Asset Macro Opportunities Bond Fund^, Legg Mason Western Asset Multi-Asset Credit Fund^, Legg Mason Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, Legg Mason Brandywine Global Fixed Income Absolute Return Fund^, Legg Mason Brandywine Global Income Optimiser Fund^, Legg Mason Brandywine Global Enhanced Absolute Return Fund^ and Legg Mason Martin Currie European Absolute Alpha Fund^ use or has used, respectively, an "absolute" VaR model where the measurement of VaR is relative to the Net Asset Value of the Fund. A VaR model has certain inherent limitations and it cannot be relied upon to predict or guarantee that the size or frequency of losses incurred by a Fund will be limited to any extent. As the VaR model relies on historical market data as one of its key inputs, if current market conditions differ from those during the historical observation period, the effectiveness of the VaR model in predicting the VaR of a Fund may be materially impaired. Investors may suffer serious financial consequences under abnormal market conditions.

The effectiveness of the VaR model could be impaired in a similar fashion if other assumptions or components comprised in the VaR model prove to be inadequate or incorrect.

Western Asset Management Company Limited and Western Asset Management Company, LLC ("Western Asset") calculate VaR at a 99% confidence level for a 1 day time horizon using an appropriate sample of historical data. The table below indicates the absolute VaR for the Funds:

Fund	As at 28 February 2021	As at 29 February 2020
Legg Mason Western Asset Macro Opportunities Bond Fund^	1.76%	1.25%
Legg Mason Western Asset Multi-Asset Credit Fund^	0.96%	0.91%
Legg Mason Western Asset Structured Opportunities Fund^	1.39%	0.28%
Western Asset UCITS SMASh Series Core Plus Completion Fund^	2 20%	n/a

Brandywine Global Investment Management, LLC ("Brandywine") calculates VaR at a 95% confidence level for a 1 day time horizon using 2 years of historical data. The table below indicates the absolute VaR for the Funds:

Fund	As at 28 February 2021	As at 29 February 2020
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^	1.59%	0.23%
Legg Mason Brandywine Global Income Optimiser Fund^	1.75%	0.36%
Legg Mason Brandywine Global Credit Opportunities Fund^	2.60%	0.40%
Legg Mason Brandywine Global Enhanced Absolute Return Fund^	2.58%	0.80%

Where Legg Mason Western Asset Macro Opportunities Bond Fund^, Legg Mason Western Asset Multi-Asset Credit Fund^, Legg Mason Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, Legg Mason Brandywine Global Fixed Income Absolute Return Fund^, Legg Mason Brandywine Global Income Optimiser Fund^, Legg Mason Brandywine Global Enhanced Absolute Return Fund^ use an absolute VaR model, in accordance with the requirements of the Central Bank each of these Funds is subject to an absolute VaR limit of 20% of the Fund's Net Asset Value. However, each of these Funds may from time to time experience a change in Net Asset Value over a 20 day holding period greater than 20% of Net Asset Value.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk - (continued)

In addition to using the VaR approach, the respective Investment Managers and/or Sub-Investment Managers of Legg Mason Western Asset Macro Opportunities Bond Fund^, Legg Mason Western Asset Multi-Asset Credit Fund^, Legg Mason Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, Legg Mason Brandywine Global Fixed Income Absolute Return Fund^, Legg Mason Brandywine Global Income Optimiser Fund^, Legg Mason Brandywine Global Fixed Income Absolute Return Fund^ and Legg Mason Martin Currie European Absolute Alpha Fund^ monitor or has been monitoring, as applicable, the leverage levels on a daily basis to monitor changes due to market movements. In addition, the respective Investment Managers and/or Sub-Investment Managers of each of these Funds shall carry out pre-trade testing to consider the impact that the trade would have on the relevant Fund's overall leverage and to consider the risk/reward levels of the trade.

The lowest, average and highest VaR levels, at a 99% confidence level for a 20 day time horizon, for relevant Western Asset and Brandywine Funds, were as follows:

As at 28 February 2021

Fund	Minimum	Average	Maximum
Legg Mason Western Asset Macro Opportunities Bond Fund^	5.75%	11.77%	24.47%
Legg Mason Western Asset Multi-Asset Credit Fund^	4.11%	8.91%	22.13%
Legg Mason Western Asset Structured Opportunities Fund^	1.21%	8.41%	17.90%
Western Asset UCITS SMASh Series Core Plus Completion Fund^	3.82%	4.24%	10.08%
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^	4.73%	11.07%	13.83%
Legg Mason Brandywine Global Income Optimiser Fund^	4.64%	12.00%	15.35%
Legg Mason Brandywine Global Credit Opportunities Fund^	7.36%	12.54%	16.55%
Legg Mason Brandywine Global Enhanced Absolute Return Fund^	12.12%	15.80%	18.59%

As at 29 February 2020

Fund	Minimum	Average	Maximum
Legg Mason Western Asset Macro Opportunities Bond Fund^	3.85%	5.41%	8.02%
Legg Mason Western Asset Multi-Asset Credit Fund^	1.83%	2.30%	4.19%
Legg Mason Western Asset Structured Opportunities Fund^	0.92%	1.64%	3.07%
Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^	2.20%	2.85%	3.99%
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^	2.06%	3.55%	4.30%
Legg Mason Brandywine Global Income Optimiser Fund^	1.16%	1.72%	2.82%
Legg Mason Brandywine Global Credit Opportunities Fund^	1.16%	3.49%	6.98%
Legg Mason Brandywine Global Enhanced Absolute Return Fund^	6.53%	7.88%	9.04%

In accordance with the requirements of the Central Bank, Martin Currie Investment Management Limited calculates VaR based on a 10 business day holding period and a "one-tailed" 95% confidence interval. Legg Mason Martin Currie European Absolute Alpha Fund^ has been subject to an absolute VaR limit of 8.5% of the Fund's Net Asset Value. The lowest, average and highest VaR levels were as follows:

As at 28 February 2021

As at 2

Fund	Minimum	Average	Maximum
Legg Mason Martin Currie European Absolute Alpha Fund^	1.85%	4.47%	9.87%
29 February 2020			
Fund	Minimum	Average	Maximum
Legg Mason Martin Currie European Absolute Alpha Fund^	1.02%	1.85%	3.84%
Legg Mason Martin Currie Japan Absolute Alpha Fund^	0.00%	1.24%	2.53%

For Funds using VaR, leverage is calculated as the sum of the notionals of the derivatives used.

Average levels of leverage employed were as follows:

Fund	For the financial year ended 28 February 2021	For the financial year ended 29 February 2020
Legg Mason Western Asset Macro Opportunities Bond Fund^	752.50%	922.90%
Legg Mason Western Asset Multi-Asset Credit Fund^	107.40%	115.00%
Legg Mason Western Asset Structured Opportunities Fund^	29.20%	83.00%
Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^	n/a	235.20%*
Western Asset UCITS SMASh Series Core Plus Completion Fund^	275%**	n/a
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^	125.20%	80.31%
Legg Mason Brandywine Global Income Optimiser Fund^	70.86%	46.27%
Legg Mason Brandywine Global Credit Opportunities Fund^	57.35%	81.59%
Legg Mason Brandywine Global Enhanced Absolute Return Fund^	105.83%	1,091.94%
Legg Mason Martin Currie European Absolute Alpha Fund^	108.12%	91.11%
Legg Mason Martin Currie Japan Absolute Alpha Fund^	n/a	28.47%*

- * The figures for Legg Mason Western Asset Global Total Return Investment Grade Bond Fund^ and Legg Mason Martin Currie Japan Absolute Alpha Fund^ are for the period from 1 March 2019 up to the date when they ceased trading on 13 November 2019 and 31 May 2019, respectively.
- ** Since 11 January 2021, the date of inception of Western Asset UCITS SMASh Series Core Plus Completion Fund^, to the financial year ended 28 February 2021.

Stress testing is the examination of the potential effects on a Fund's financial condition of a set of specific changes in risk factors, relating to exceptional but possible events. Western Asset take a conservative approach by applying stress tests that are beyond the range of reasonably likely occurrences. Western Asset expect (although there is no assurance) that if Legg Mason Western Asset US Government Liquidity Fund is able to withstand stress tests that are beyond the range of reasonably likely occurrences, that the Net Asset Value per share (or any particular class of share) of this Fund, would remain stable in the event of reasonable negative market events.

A scenario based stress test can be used to meet the sensitivity analysis requirement of FRS 102. FRS 102 does not prescribe a specific basis point movement or percentage movement for sensitivity analyses. Accordingly for the purposes of this annual report, the currency impact on Legg Mason Western Asset US Government Liquidity Fund of an instantaneous 25 basis points increase in short-term interest rates is shown:

Legg Mason Western Asset US Government Liquidity	Fund
(\$26	4,893)
(\$24	9,724)

a) Market Price Risk

As at 28 February 2021 As at 29 February 2020

Each Fund's market price risk is monitored, but not managed, relative to an index. The indices as at 28 February 2021 and 29 February 2020 are outlined below.

The following tables set out the index for each Fund, except for Legg Mason Western Asset Macro Opportunities Bond Fund^, Legg Mason Western Asset Multi-Asset Credit Fund^, Legg Mason Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, Legg Mason Brandywine Global Fixed Income Absolute Return Fund^, Legg Mason Brandywine Global Income Optimiser Fund^, Legg Mason Brandywine Global Income Optimiser Fund^, Legg Mason Brandywine Global Enhanced Absolute Return Fund^ and Legg Mason Martin Currie European Absolute Alpha Fund^; and quantify the probable impact to the value of the net asset value for each Fund based on positive and negative movement in the index, including one year beta for each Fund. Beta is a measure of a Fund's holdings' volatility in relation to the market or index. While beta offers a clear, quantifiable measure, it does not incorporate new information, and past price movements are not accurate predictors of the future.

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(a) Market Price Risk – (continued)

As at 28 February 2021

As at 20 residuity 2021				sset value due to n index (000's)
Fund	Index	Currency	Positive 5%*	Negative 5%*
Legg Mason Western Asset US Government Liquidity Fund	FTSE Treasury Bill 1-Month (USD)	USD	18,536	(18,536)
Legg Mason Western Asset US Core Bond Fund	Bloomberg Barclays U.S. Aggregate Bond Index	USD	25,837	(25,837)
Legg Mason Western Asset US Core Plus Bond Fund	Bloomberg Barclays U.S. Aggregate Bond Index	USD	171,404	(171,404)
Legg Mason Western Asset Euro Core Plus Bond Fund	FTSE Euro Broad Investment-Grade Bond Index	EUR	7,042	(7,042)
Legg Mason Western Asset Short Duration High Income Bond	Bloomberg Barclays U.S. High Yield 1-5 Years Cash Pay 2%		•	,
Fund	Constrained Index	USD	1,220	(1,220)
Legg Mason Western Asset Global Multi Strategy Fund	ICE BofA US Dollar 3-Month Deposit Offered Rate Constant			
	Maturity	USD	912,921	(912,921)
Legg Mason Western Asset US High Yield Fund	Bloomberg Barclays U.S. Corporate High Yield Bond Index			
	2% Issuer Capped	USD	11,587	(11,587)
Legg Mason Western Asset Emerging Markets Total Return Bond	JP Morgan EMBI Global Index			
Fund**		USD	960	(960)
Legg Mason Western Asset Emerging Markets Corporate Bond	JP Morgan Corporate Emerging Markets Bond Index – Broad			
Fund	Composite	USD	2,337	(2,337)
Legg Mason Western Asset Global High Yield Fund	Barclays Global High Yield Bond Hedged Index	USD	4,520	(4,520)
Legg Mason Western Asset Global Inflation Management Fund	Bloomberg Barclays Global Inflation-Linked 1-10 Year			/
	Hedged (USD)	USD	4,208	(4,208)
Legg Mason Western Asset Asian Opportunities Fund	Markit iBoxx Asian Local Bond Index	USD	39,176	(39,176)
Legg Mason Western Asset Short Duration Blue Chip Bond Fund**	ICE BofA U.S. Treasury 1-10 Years Index	USD	(20,784)	20,784
Legg Mason Western Asset Global Core Plus Bond Fund^	Bloomberg Barclays Global Aggregate Bond Index Currency	LICE	25.004	(25.004)
	Hedged to USD	USD	26,904	(26,904)
Legg Mason Western Asset Global Credit Fund^	Bloomberg Barclays Global Aggregate Credit Index Currency	LICE	4.704	(4.704)
Land Market Market Area Franch High World Franch	Hedged to USD	USD	4,701	(4,701)
Legg Mason Western Asset Euro High Yield Fund	ICE BofA European Currency High Yield (ex. Financials) 2%	EUR	2,654	(2,654)
Legg Mason Western Asset US Mortgage-Backed Securities Fund^	Constrained Index Currency Hedged (EUR) Bloomberg Barclays U.S. Mortgage-Backed Securities Index	USD	3,090	(3,090)
Legg Mason Western Asset US Mortgage-Backed Securities rund ^a	ICE Bank of America Merrill Lynch Sterling Non-Gilt Index	030	3,030	(3,030)
Legg Mason Western Asset OK Investment drade Credit rund	Gross Dividends (GBP)	GBP	4,177	(4,177)
Legg Mason Western Asset US Corporate Bond Fund^	Bloomberg Barclays U.S. Credit	USD	13.826	(13.826)
Legg Mason Brandywine Global Fixed Income Fund	FTSE World Government Bond Index	USD	30,672	(30,672)
Legg Mason Brandywine Global High Yield Fund^	Bloomberg Barclays Global High Yield Bond Index	USD	488	(488)
Legg Mason Brandywine Global Opportunistic Fixed Income Fund	FTSE World Government Bond Index	USD	51,605	(51,605)
Legg Mason Brandywine Global Defensive High Yield Fund^	ICE Bank of America Merrill Lynch Global High Yield BB-B	035	31,003	(51,005)
begg mason brandy time crossil berensite ringh fred rand	Index	USD	478	(478)
Legg Mason Brandywine Global Dynamic US Equity Fund^	Russell 1000 Value Index	USD	88	(88)
Legg Mason ClearBridge Value Fund	S&P 500 Index	USD	31,610	(31,610)
Legg Mason ClearBridge US Appreciation Fund	S&P 500 Index	USD	9,193	(9,193)
Legg Mason ClearBridge US Large Cap Growth Fund	Russell 1000 Growth Index	USD	86,900	(86,900)
Legg Mason ClearBridge US Aggressive Growth Fund	Russell 3000 Growth Index	USD	38,037	(38,037)
Legg Mason ClearBridge Tactical Dividend Income Fund	Dow Jones US Select Dividend Index	USD	1,730	(1,730)
Legg Mason ClearBridge US Equity Sustainability Leaders Fund^	Russell 3000 Index	USD	25,088	(25,088)
Legg Mason ClearBridge Global Growth Fund^	MSCI AC World Net Dividends Index	USD	502	(502)
Legg Mason ClearBridge Infrastructure Value Fund^	OECD G7 Consumer Price Index +5.5%	EUR	203.897	(203.897)
Legg Mason ClearBridge Emerging Markets Infrastructure Fund^	S&P Emerging Markets Infrastructure Net Total Return	USD	133	(133)
Legg Mason Royce US Small Cap Opportunity Fund	Russell 2000 Index	USD	78,943	(78,943)
Legg Mason Royce US Smaller Companies Fund	Russell 2000 Index	USD	4,609	(4,609)
Legg Mason QS MV European Equity Growth and Income Fund	MSCI Europe Net Dividends Index	EUR	1,617	(1,617)
Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and	MSCI AC Asia Pacific ex Japan Net Dividends Index		.,	(.,,
Income Fund		USD	1,362	(1,362)
Legg Mason QS Emerging Markets Equity Fund	MSCI Emerging Markets Net Dividends Index	USD	838	(838)
Legg Mason QS MV Global Equity Growth and Income Fund	MSCI AC World Net Dividends Index	USD	623	(623)
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^	MSCI AC Asia ex-Japan Net Dividends Index	USD	3,330	(3,330)
Legg Mason Martin Currie Global Long-Term Unconstrained	MSCI AC World Net Dividends Index		•	,
Fund^		USD	3,481	(3,481)
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund	MSCI AC Asia Pacific Ex Japan Net Dividends Index	USD	1,409	(1,409)
Legg Mason Martin Currie Global Emerging Markets Fund^	MSCI Emerging Markets Net Dividends Index	USD	2,100	(2,100)
Legg Mason Martin Currie European Unconstrained Fund^	MSCI Europe Net Dividends (EUR)	EUR	4,226	(4,226)

The most probable outcome is based on a +5% outperformance or -5% underperformance against the actual current year benchmark performance.

^{**} Fund does not have an index as a benchmark, therefore a substitute Index was used as an indicator for the beta calculation.

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

Impact on net asset value due to

Notes to Financial Statements – (continued)

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(a) Market Price Risk – (continued)

As at 29 February 2020

				sset value due to 1 index (000's)
Fund	Index	Currency	Positive 5%*	Negative 5%*
Legg Mason Western Asset US Government Liquidity Fund	FTSE Treasury Bill 1-Month (USD)	USD	17,516	(17,516)
Legg Mason Western Asset US Core Bond Fund	Bloomberg Barclays U.S. Aggregate Bond Index	USD	14,107	(14,107)
Legg Mason Western Asset US Core Plus Bond Fund	Bloomberg Barclays U.S. Aggregate Bond Index	USD	62,012	(62,012)
Legg Mason Western Asset Euro Core Plus Bond Fund	FTSE Euro Broad Investment-Grade Bond Index	EUR	5,766	(5,766)
Legg Mason Western Asset Short Duration High Income Bond	Bloomberg Barclays U.S. High Yield 1-5 Years Cash Pay 2%			
Fund	Constrained Index	USD	1,163	(1,163)
Legg Mason Western Asset Global Multi Strategy Fund	ICE BofA US Dollar 3-Month Deposit Offered Rate Constant			
	Maturity	USD	(264,015)	264,015
Legg Mason Western Asset US High Yield Fund	Bloomberg Barclays U.S. Corporate High Yield Bond Index		0.477	(0.477)
Land Marcon Wastern Asset Francisco Marchata Tatal Data on Daniel	2% Issuer Capped	USD	9,477	(9,477)
Legg Mason Western Asset Emerging Markets Total Return Bond Fund **	JP Morgan EMBI Global Index	USD	779	(779)
	ID Margan Corporate Emerging Markets Bond Index - Broad	טנט	779	(779)
Legg Mason Western Asset Emerging Markets Corporate Bond Fund	JP Morgan Corporate Emerging Markets Bond Index – Broad Composite	USD	2.499	(2,499)
Legg Mason Western Asset Global High Yield Fund	Barclays Global High Yield Bond Hedged Index	USD	7,008	(7,008)
Legg Mason Western Asset Global Inflation Management Fund	Bloomberg Barclays Global Inflation-Linked 1-10 Year	03D	7,000	(7,000)
Legg Mason Western Asset Global Illiation Management Fund	Hedged (USD)	USD	647	(647)
Legg Mason Western Asset Asian Opportunities Fund	Markit iBoxx Asian Local Bond Index	USD	26,291	(26,291)
Legg Mason Western Asset Short Duration Blue Chip Bond	ICE BofA U.S. Treasury 1-10 Years Index		/	(==,===+,
Fund **	,	USD	2,575	(2,575)
Legg Mason Western Asset Global Core Plus Bond Fund^	Bloomberg Barclays Global Aggregate Bond Index Currency			,
55	Hedged to USD	USD	8,571	(8,571)
Legg Mason Western Asset Global Credit Fund^	Bloomberg Barclays Global Aggregate Credit Index Currency			
	Hedged to USD	USD	3,366	(3,366)
Legg Mason Western Asset Euro High Yield Fund	ICE BofA European Currency High Yield (ex. Financials) 2%			
	Constrained Index Currency Hedged (EUR)	EUR	2,812	(2,812)
Legg Mason Western Asset US Mortgage-Backed Securities Fund^	Bloomberg Barclays U.S. Mortgage-Backed Securities Index	USD	63,145	(63,145)
Legg Mason Western Asset UK Investment Grade Credit Fund^	ICE Bank of America Merrill Lynch Sterling Non-Gilt Index			
	Gross Dividends (GBP)	GBP	5,154	(5,154)
Legg Mason Western Asset US Corporate Bond Fund^	Bloomberg Barclays U.S. Credit	USD	4,557	(4,557)
Legg Mason Brandywine Global Fixed Income Fund	FTSE World Government Bond Index	USD	24,826	(24,826)
Legg Mason Brandywine Global High Yield Fund^	Bloomberg Barclays Global High Yield Bond Index	USD	365	(365)
Legg Mason Brandywine Global Opportunistic Fixed Income Fund	FTSE World Government Bond Index	USD	14,795	(14,795)
Legg Mason Brandywine Global Sovereign Credit Fund^	Bloomberg Barclays 60% Emerging Market Local Currency			
	Government 40% Global Treasury Country Capped Bond Index	USD	123,168	(123,168)
Legg Mason Brandywine Global Defensive High Yield Fund^	ICE Bank of America Merrill Lynch Global High Yield	03D	123,100	(123,100)
Legg Mason Brandywine Global Detensive High Field Fund	BB-B Index	USD	423	(423)
Legg Mason Brandywine Global Dynamic US Equity Fund^	Russell 1000 Value Index	USD	182	(182)
Legg Mason ClearBridge Value Fund	S&P 500 Index	USD	17,827	(17,827)
Legg Mason ClearBridge US Appreciation Fund	S&P 500 Index	USD	8,771	(8,771)
Legg Mason ClearBridge US Large Cap Growth Fund	Russell 1000 Growth Index	USD	75,340	(75,340)
Legg Mason ClearBridge US Aggressive Growth Fund	Russell 3000 Growth Index	USD	50,313	(50,313)
Legg Mason ClearBridge Tactical Dividend Income Fund	Dow Jones US Select Dividend Index	USD	1,459	(1,459)
Legg Mason ClearBridge US Equity Sustainability Leaders Fund^	Russell 3000 Index	USD	2.140	(2,140)
Legg Mason ClearBridge Global Growth Fund^	MSCI AC World Net Dividends Index	USD	356	(356)
Legg Mason Royce US Small Cap Opportunity Fund	Russell 2000 Index	USD	28,697	(28,697)
Legg Mason Royce US Smaller Companies Fund	Russell 2000 Index	USD	4,380	(4,380)
Legg Mason QS MV European Equity Growth and Income Fund	MSCI Europe Net Dividends Index	EUR	1,627	(1,627)
Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and	MSCI AC Asia Pacific ex Japan Net Dividends Index			
Income Fund	·	USD	2,410	(2,410)
Legg Mason QS Emerging Markets Equity Fund	MSCI Emerging Markets Net Dividends Index	USD	527	(527)
Legg Mason QS MV Global Equity Growth and Income Fund	MSCI AC World Net Dividends Index	USD	594	(594)
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^	MSCI AC Asia ex-Japan Net Dividends Index	USD	5,936	(5,936)
Legg Mason Martin Currie Global Long-Term Unconstrained	MSCI AC World Net Dividends Index			
Fund^		USD	1,507	(1,507)
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund	MSCI AC Asia Pacific Ex Japan Net Dividends Index	USD	158	(158)
Legg Mason Martin Currie Global Emerging Markets Fund^	MSCI Emerging Markets Net Dividends Index	USD	1,534	(1,534)
Legg Mason Martin Currie European Unconstrained Fund^	MSCI Europe Net Dividends (EUR)	EUR	310	(310)
Legg Mason ClearBridge Infrastructure Value Fund^	OECD G7 Consumer Price Index +5.5%	EUR	(7,927)	7,927
Legg Mason ClearBridge Emerging Markets Infrastructure Fund^	S&P Emerging Markets Infrastructure Net Total Return	USD	64	(64)

The most probable outcome is based on a +5% outperformance or -5% underperformance against the actual current year benchmark performance.

The sensitivity analysis set out above should not be used as an indication of future performance.

The market price risk sensitivity analysis for Legg Mason Western Asset Macro Opportunities Bond Fund^, Legg Mason Western Asset Multi-Asset Credit Fund^, Legg Mason Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, Legg Mason Brandywine Global Fixed Income Absolute Return Fund^, Legg Mason Brandywine Global Income Optimiser Fund^, Legg Mason Brandywine Global Fixed Income Absolute Return Fund^ Legg Mason Brandywine Global Income Optimiser Fund^, Legg Mason Brandywine Global Enhanced Absolute Return Fund^ and Legg Mason Martin Currie European Absolute Alpha Fund^ has been incorporated into the calculation of the market risk using the VaR approach (Note 12.1 above).

^{**} Fund does not have an index as a benchmark, therefore a substitute index was used as an indicator for the beta calculation.

[^] Not authorised for sale to the public in Hong Kong

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk

A portion of the financial assets of the Funds are denominated in currencies other than the US Dollar, Euro and British Pound (the functional currencies of the Funds) with the effect that the Statement of Financial Position and total return can be significantly affected by currency movements.

Western Asset have a strong bias to hedge all foreign currencies into the functional currency of the Fund's portfolio. Western Asset will typically leave only a small portion of the portfolio unhedged, and then only if the outlook strongly suggests that currency risk is attractive. In other portfolios, hedges are implemented whenever a currency is seen to be at risk of depreciating by more than the cost of the hedge transaction. Western Asset may cross-hedge into non-functional currencies – when permitted by guidelines, under severe limits (typically less than 5% of the portfolio), and seeking to reflect an exposure relative to the benchmark.

The following tables set out the Funds' net exposure to foreign currency as at 28 February 2021 and 29 February 2020.

Amounts represented below primarily are monetary assets and monetary liabilities except for investments in non-interest bearing securities, which include equities, which are non-monetary assets. Amounts noted below for forward foreign currency contracts represent the values to be received under the currency contracts and include foreign exchange hedging transactions. Whilst amounts noted for other derivatives represent the unrealised appreciation/(depreciation) at year end.

As at 28 February 2021

Currency	Investments in Fixed Interest Securities (000's)			vestments in able Interest Securities (000's)		vestments in Non-Interest ng Securities (000's)		vard Foreign acy Contracts (000's)	Other	Derivatives (000's)	Net O	ther Assets/ (Liabilities) (000's)	A	Total Net Asset Value (000's)
Legg Mason Western Asset US Government	Liqu	uidity Fund												
United States Dollar	\$	610,469	\$	300,007	\$	_	\$		\$	_	\$	(28,146)	\$	882,330
Total	\$	610,469	\$	300,007	\$	-	\$	_	\$	_	\$	(28,146)	\$	882,330
Legg Mason Western Asset US Core Bond Fo	und													
Chinese Renminbi	\$	79	\$	_	\$	_	\$	-	\$	-	\$	14	\$	93
Euro United States Dollar		_ 252,252		- 57,488		- 12,610		4,290 (4,278)		- 2,905		(26,230)		4,290 294,747
Total	\$	252,331	\$	57,488	\$	12,610	\$	12	\$	2,905	\$	(26,216)	\$	299,130
Legg Mason Western Asset US Core Plus Bo	nd F	und												
Argentine Peso	\$	-	\$	123	\$	-	\$	-	\$	-	\$	12	\$	135
Australian Dollar		_		-		-		23,886		_		1		23,887
Brazilian Real		5,441		_		-		5,269		152		3,436		14,298
British Pound Canadian Dollar		_		_		_		12,046 36,758		_		1,763		13,809 36,758
Chinese Renminbi		_		_		_		(27,170)		_		_		(27,170)
Euro		20,796		_		_		40,021		1,739		3,360		65,916
Indian Rupee		. –		_		_		2,096		-		-		2,096
Indonesian Rupiah		_		_		_		15,127		-		-		15,127
Japanese Yen		-		-		-		20,349		172		1,506		22,027
Malaysian Ringgit		-		_		-		-		-		28		28
Mexican Peso Russian Ruble		29,466 21,561		_		_		8,372 12,984		1,281		568 3,267		39,687 37,812
South African Rand		21,501		_		_		1,934		_		(1)		1,933
United States Dollar	_	1,223,701		404,738		27,476		(152,439)		9,106		(111,507)		1,401,075
Total	\$	1,300,965	\$	404,861	\$	27,476	\$	(767)	\$	12,450	\$	(97,567)	\$	1,647,418
Legg Mason Western Asset Euro Core Plus E	Bond	Fund												
Australian Dollar	€	897	€	-	€	-	€	(1,192)	€	-	€	127	€	(168)
British Pound		1,916		-		-		(2,369)		34		349		(70)
Canadian Dollar		_		187		_		(345)		14		155		11
Czech Koruna Euro		73,276		- 15,452		_		(4) 14,569		172 69		(91) 4,818		77 108,184
Hungarian Forint		/3,2/6		15,452		_		2,226		- 69		4,818		2,226
Norwegian Krone		_		_		_		1,107		_		_		1,107
Polish Zloty		_		_		_		(22)		_		31		9
United States Dollar	_	10,902		1,021		1,423		(14,115)		138		578		(53)
Total	€	86,991	€	16,660	€	1,423	€	(145)	€	427	€	5,967	€	111,323
Legg Mason Western Asset Short Duration I	High	Income Bond	d Fund											
Australian Dollar	\$	-	\$	-	\$	-	\$	33	\$	-	\$	_	\$	33
Canadian Dollar		-		-		-		(1)		-		-		(1)
Euro		-		_		_		1,083		_		3		1,086
United States Dollar	_	21,389		4,161		454		(1,112)		8		415		25,315
Total	\$	21,389	\$	4,161	\$	454	\$	3	\$	8	\$	418	\$	26,433

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency		estments in ed Interest Securities (000's)		restments in able Interest Securities (000's)		vestments in Non-Interest ng Securities (000's)		ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)	Net Ot	her Assets/ (Liabilities) (000's)		Total Net sset Value (000's)
Legg Mason Western Asset Global Multi Str	rategy	/ Fund												
Argentine Peso	\$	_	\$	99	\$	_	\$	_	\$	_	\$	945	\$	1,044
Australian Dollar	¥	5,562	ų.	-	¥	_	¥	72,838	¥	_	¥	171	Ψ	78,571
Brazilian Real		6,978		_		_		6,494		_		725		14,197
British Pound		10,684		6,736		_		358,060		(192)		3,589		378,877
Canadian Dollar				. –		_		967				2		969
Colombian Peso		56		_		_		_		_		28		84
Czech Koruna		-		_		_		27		_		39		66
Euro		20,018		19,890		23,804		(23,010)		393		2,123		43,218
Indian Rupee		-		-		-		1,451		_		_		1,451
Indonesian Rupiah		18,448		_		_		2,348		_		1,897		22,693
Japanese Yen		_		-		_		13,341		_		_		13,341
Mexican Peso		20,708		_		_		(1,380)		_		1,967		21,295
Polish Zloty		-		-		_		7,097		_		_		7,097
Russian Ruble		14,897		-		-		3,405		_		1,597		19,899
Singapore Dollar		-		_		_		(17,339)		_		(2)		(17,341)
South African Rand		8,365		_		_		(7,141)		_		896		2,120
Swiss Franc		_		_		_		1,973		_		_		1,973
Turkish Lira		-		107.025		-		6,178		-		- 22.275		6,178
United States Dollar		304,888		107,825		41,403		(417,818)		626		23,275		60,199
Total	\$	410,604	\$	134,550	\$	65,207	\$	7,491	\$	827	\$	37,252	\$	655,931
Legg Mason Western Asset US High Yield F	und													
Australian Dollar	\$	_	\$	-	\$	_	\$	_	\$	-	\$	3	\$	3
British Pound		-		-		_		1,102		-		-		1,102
Canadian Dollar		_		-		-		(7)		-		_		(7)
Euro		-		-		_		1,861		_		_		1,861
Mexican Peso		-		-		_		-		_		2		2
Singapore Dollar		_		_		_		548		_		(9)		539
United States Dollar		178,956		33,871		9,414		(3,477)		(72)		(3,065)		215,627
Total	\$	178,956	\$	33,871	\$	9,414	\$	27	\$	(72)	\$	(3,069)	\$	219,127
Legg Mason Western Asset Emerging Mark	ets To	otal Return B	ond Fu	nd										
Brazilian Real	\$	212	\$	-	\$	_	\$	(219)	\$	_	\$	2	\$	(5)
British Pound		_		-		-		116		-		_		116
Chinese Renminbi		_		_		_		67		_		_		67
Euro		206		-		_		3,986		_		2		4,194
Indian Rupee		242		-		_		(165)		_		4		81
Indonesian Rupiah		392		_		_		(428)		_		19		(17)
Mexican Peso		281		_		_		(341)		_		13		(47)
Russian Ruble		404		_		_		(245)		_		14		173
Saudi Riyal		_		_		_		(810)		_		_		(810)
Singapore Dollar				-		_		5		_		_		5
South African Rand		112		_		_		_		_		6		118
Ukrainian Hryvnia		106				-		- (4.047)		-		-		106
United States Dollar	_	16,537		1,716		2,084		(1,917)		59		309		18,788
Total	\$	18,492	\$	1,716	\$	2,084	\$	49	\$	59	\$	369	\$	22,769
Legg Mason Western Asset Emerging Mark	ets Co	orporate Bon	d Fund											
Euro	\$	121	\$	-	\$	_	\$	437	\$	-	\$	1	\$	559
Indonesian Rupiah		_		_		_		(26)		_		_		(26)
Saudi Riyal		_		_		_		(1,905)		_		1		(1,904)
United States Dollar		36,543		2,772		_		1,495		71		723		41,604
Total	\$	36,664	\$	2,772	\$	_	\$	1	\$	71	\$	725	\$	40,233
Legg Mason Western Asset Global High Yie	ld Fur	nd												
Argentine Peso	\$	-	\$	14	\$	-	\$	_	\$	-	\$	1	\$	15
Australian Dollar		-		_		_		9,401		-		44		9,445
Brazilian Real		212		-		-		-		-		18		230
British Pound		1,044		1,146		-		1,630		-		28		3,848
Euro		2,222		_		6,993		644		-		27		9,886
Indonesian Rupiah		871		_		_		_		-		41		912
Mexican Peso		_		_		_		_		_		9		9
Polish Zloty		970		_		_		_		_		6 145		1 115
Russian Ruble		970		_		_				_		145		1,115
Singapore Dollar						_		10,246				(12)		10,234
Turkish Lira United States Dollar		79,112		- 7,457		2,668		(21,839)		- 52		2 (590)		2 66,860
Officed States Dollar	_	13,112		7,407		2,000		(21,033)		32		(390)		00,000
Total	\$	84,431	\$	8,617	\$	9,661	\$	82	\$	52	\$	(281)	\$	102,562

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency		estments in ed Interest Securities (000's)		restments in able Interest Securities (000's)		vestments in Non-Interest ng Securities (000's)		ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)		her Assets/ (Liabilities) (000's)	As	Total Net sset Value (000's)
Legg Mason Western Asset Global Inflation	Man	agement Fur	nd											_
Australian Dollar	\$	379	\$	364	\$	_	\$	(945)	\$	(7)	\$	112	\$	(97)
Brazilian Real	7	-	*	-	*	_	*	380	7	_	*	-	*	380
British Pound		451		290		_		(962)		(23)		137		(107)
Canadian Dollar		431		443				(539)		6		62		(28)
						_		, ,				9		
Czech Koruna		1 772		- 0.133		_		(24)		37				22
Euro		1,773		8,132		_		(9,738)		143		133		443
Hungarian Forint		_		_		_		484		-		_		484
Japanese Yen		_		4,688		_		(4,792)		26		80		2
Mexican Peso		892		_		_		(409)		_		90		573
New Zealand Dollar		_		194		-		(720)		-		665		139
Norwegian Krone		_		-		_		31		_		_		31
Polish Zloty		_		_		-		(8)		-		9		1
Russian Ruble		_		_		_		488		_		_		488
South African Rand		816		_		-		-		-		40		856
Swedish Krona		_		_		_		_		_		3		3
United States Dollar		1,796		26,169		940		16,810		38		(145)		45,608
	_	<u> </u>	_									, ,	_	
Total	\$	6,107	\$	40,280	\$	940	\$	56	\$	220	\$	1,195	\$	48,798
Legg Mason Western Asset Asian Opportuni	ties	Fund												
Australian Dollar	\$	_	\$	-	\$	_	\$	33,880	\$	_	\$	322	\$	34,202
Chinese Renminbi		132,469		_		_		8,189		_		3,365		144,023
Euro		_		_		_		9,681		_		(1)		9,680
Hong Kong Dollar		3,624		964		_		_		_		209		4,797
Indian Rupee		50,347		_		_		_		_		1,148		51,495
Indonesian Rupiah		75,974										305		76,279
•				_		_		_		_				
Malaysian Ringgit		58,350		_		_		_		_		590		58,940
Philippine Peso		55,422						_		_		335		55,757
Singapore Dollar		22,013		12,766		4,838		44,833		-		375		84,825
South Korean Won		93,670		-		_		26,745		(1,119)		2,217		121,513
Swiss Franc		_		-		-		848		-		_		848
Thai Baht		30,666		-		_		_		_		178		30,844
United States Dollar		39,550		21,889		18,146		(124,814)		(76)		(989)		(46,294)
Total	\$	562,085	\$	35,619	\$	22,984	\$	(638)	\$	(1,195)	\$	8,054	\$	626,909
Legg Mason Western Asset Short Duration B	Blue (Chip Bond Fu	ınd											
Australian Dollar	\$	_	\$	_	\$	_	\$	1,558	\$	_	\$	1	\$	1,559
British Pound		68,923		1,967		-		269,967		371		2,851		344,079
Euro		147,587		12,197		_		(102,776)		(114)		(861)		56,033
Swedish Krona		_		_		_		314				_		314
United States Dollar		218,838		30,818		24,052		(163,062)		118		5,950		116,714
	_												_	
Total	\$	435,348	\$	44,982	\$	24,052	\$	6,001	\$	375	\$	7,941	\$	518,699
Legg Mason Western Asset Global Core Plus	Bon	d Fund^												
Australian Dollar	\$	3,325	\$	_	\$	_	\$	(4,415)	\$	(199)	\$	433	\$	(856)
Brazilian Real		_		-		_		_		-		7		7
British Pound		13,277		1,467		_		(16,182)		(5)		402		(1,041)
Canadian Dollar		3,097		487		_		104,365		(9)		337		108,277
Chinese Renminbi		-		-		_		(19,546)		-		-		(19,546)
Czech Koruna		_		_		_		-		420		(137)		283
Euro		45,166		7,757		_		(7,472)		173		1,002		46,626
		45,100		7,757		_		2,728		1/3		1,002		2,728
Hungarian Forint Indonesian Rupiah				_		_								
•		7,011		7.000		_		(1,164)		_ /E3\		(22)		5,825
Japanese Yen		7,407		7,860		_		(15,881)		(53)		418		(249)
Mexican Peso		6,989		_		_		(3,301)		-		130		3,818
New Zealand Dollar		_		_		_		10,113		-		-		10,113
Norwegian Krone		_		-		_		145		-		_		145
Polish Zloty		_		-		_		(3)		_		48		45
Russian Ruble		_		-		_		7,642		-		_		7,642
South African Rand		3,253		-		_		_		-		137		3,390
South Korean Won		2,293		-		_		(2,339)		_		115		69
Turkish Lira		_		_		_		2,719		_		1		2,720
United States Dollar	_	134,089		10,867		28,758		(56,993)		617		(1,042)		116,296
Total	\$	225,907	\$	28,438	\$	28,758	\$	416	\$	944	\$	1,829	\$	286,292
	<u>~</u>	,,,,,,	*	, .50	*	,.50	-		*		*	.,525	*	

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12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency		estments in led Interest Securities (000's)		vestments in able Interest Securities (000's)		vestments in Non-Interest ng Securities (000's)	For Curre	ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)	Net O	ther Assets/ (Liabilities) (000's)	Δ	Total Net asset Value (000's)
Legg Mason Western Asset Global Credit Fu	ınd^													
Brazilian Real	\$	_	\$	_	\$	_	\$	284	\$	_	\$	_	\$	284
British Pound	₽	7,465	Þ	2,230	Þ	_	4	(10,168)	Þ	18	₽	407	Þ	(48)
Euro		21,376		12,540		_		(29,281)		(548)		977		5,064
Mexican Peso		183		_		_		_		_		23		206
Polish Zloty		_		_		-		-		_		16		16
Russian Ruble		159		_				_		_		19		178
United States Dollar	_	31,115		5,259		940		39,082		(125)		754		77,025
Total	\$	60,298	\$	20,029	\$	940	\$	(83)	\$	(655)	\$	2,196	\$	82,725
Legg Mason Western Asset Euro High Yield	Func	d												
British Pound	€	8,038	€	436	€	-	€	(8,362)	€	-	€	608	€	720
Euro		31,847		5,328		-		8,568		252		7,605		53,600
United States Dollar	_	_		_		336		(311)		_		_		25
Total	€	39,885	€	5,764	€	336	€	(105)	€	252	€	8,213	€	54,345
Legg Mason Western Asset Macro Opportu	nities	Bond Fund^												
Australian Dollar	\$	103,519	\$	_	\$	_	\$	95,341	\$	(1,652)	\$	1,436	\$	198,644
Brazilian Real		86,360		_		-		356,523		(1,207)		58,269		499,945
British Pound		-		18,485		-		866,340		5,355		39,525		929,705
Canadian Dollar				_		_		89,653		-		57		89,710
Chinese Renminbi		237,733		_		_		22,100		_		4,900		264,733
Egyptian Pound Euro		1,560 66,339		211,163		- 15,425		- 1,758,820		77,896		154 73,231		1,714 2,202,874
Indian Rupee		150,420		211,103		13,423		60,521		77,030		38,777		249,718
Indonesian Rupiah		451,164		_		_		(349,780)		_		5,568		106,952
Japanese Yen		-		_		_		30,334		_		7,821		38,155
Mexican Peso		444,939		_		-		(472,828)		_		38,465		10,576
Norwegian Krone		_		_		-		5,149		_		(25)		5,124
Polish Zloty		-		-		-		4,023		-		203		4,226
Russian Ruble		669,389		_		_		(297,288)		4,852		30,774 274		407,727
Singapore Dollar South African Rand		67,062		_		_		92,652 (64,045)		_		5,990		92,926 9,007
Swedish Krona		07,002		_		_		64,713		_		(35)		64,678
Swiss Franc		_		_		_		87,473		_		(419)		87,054
Taiwan Dollar		-		-		-		(143,483)		-		_		(143,483)
United States Dollar	_	2,654,476		815,765		142,612		(2,154,714)		439,144		(371,188)		1,526,095
Total	\$	4,932,961	\$	1,045,413	\$	158,037	\$	51,504	\$	524,388	\$	(66,223)	\$	6,646,080
Legg Mason Western Asset Multi-Asset Cre	dit Fu	und^												
Argentine Peso	\$	_	\$	146	\$	_	\$	_	\$	_	\$	3	\$	149
Australian Dollar		-		_		_		97,376		(340)		618		97,654
Brazilian Real		4,456		_		-		(5,408)		131		298		(523)
British Pound		4,290		494		-		922,295		_		1,255		928,334
Canadian Dollar Euro		2,351		19,631		9,390		10,598 28,387		290		144 1,273		10,742 61,322
Indonesian Rupiah		19,637		15,051		-		(16,566)		-		791		3,862
Japanese Yen		_		882		_		7,615		_		5		8,502
Mexican Peso		3,246		_		-		5,639		2,325		(895)		10,315
New Zealand Dollar		_		_		-		(1,185)		_		33		(1,152)
Norwegian Krone		-		-		-		1,642		-		-		1,642
Russian Ruble Saudi Riyal		16,429		_		_		8,236		_		648		25,313
South African Rand		_		_		_		(8,542) (1)		_		_		(8,542) (1)
Swedish Krona		_		_		_		-		_		10		10
Swiss Franc		_		_		_		52		_		_		52
Turkish Lira		_		_		-		-		_		26		26
United States Dollar		637,757		310,705		17,991	-	(1,028,983)		2,939		3,744		(55,847)
Total	\$	688,166	\$	331,858	\$	27,381	\$	21,155	\$	5,345	\$	7,953	\$	1,081,858
Legg Mason Western Asset Structured Oppo	ortun	nities Fund^												
British Pound	\$	-	\$	-	\$	-	\$	12,317	\$	-	\$	(1)	\$	12,316
Euro		-		-		-		264,323		-		2,856		267,179
Japanese Yen		-		-		-		56,627		-		-		56,627
Swiss Franc United States Dollar		- 145,600		- 880,672		59,043		1,967 (335,134)		- (1,897)		- 18,789		1,967 767 073
	_							(335,134)						767,073
Total	\$	145,600	\$	880,672	\$	59,043	\$	100	\$	(1,897)	\$	21,644	\$	1,105,162

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency		estments in sed Interest Securities (000's)		vestments in able Interest Securities (000's)		vestments in Non-Interest ng Securities (000's)		ward Foreign ncy Contracts (000's)	Other I	Derivatives (000's)	Net C	Other Assets/ (Liabilities) (000's)	A	Total Net sset Value (000's)
Legg Mason Western Asset US Mortgage-B	acked	l Securities Fu	ınd^											
Euro	\$	-	\$	-	\$	-	\$	3,445	\$	-	\$	-	\$	3,445
United States Dollar	_	802,205		96,810		74,145		(3,436)		(358)		(149,395)		819,971
Total	\$	802,205	\$	96,810	\$	74,145	\$	9	\$	(358)	\$	(149,395)	\$	823,416
Legg Mason Western Asset UK Investment	Grade	e Credit Fund	^											
British Pound	£	64,100	£	7,222	£	_	£	4,046	£	(18)	£	1,377	£	76,727
Euro United States Dollar		330 2,161		341 341		_		(880) (3,117)		7 (16)		247 544		45 (87)
Total	£	66,591	£	7,904	£		£	49	£	(27)	£	2,168	£	76,685
	-			7,304	L		L	43		(27)		2,100		70,083
Legg Mason Western Asset US Corporate B								462.202				404		454420
British Pound Euro	\$	719 190	\$	_	\$	_	\$	163,302 1,207	\$	8 4	\$	101 17	\$	164,130 1,418
Mexican Peso		_		-		-		577		-		-		577
Russian Ruble United States Dollar		247 144,242		- 33,177		- 10,216		- (161,606)		– (145)		4 (664)		251 25,220
	_													
Total	\$	145,398	\$	33,177	\$	10,216	\$	3,480	\$	(133)	\$	(542)	\$	191,596
Western Asset UCITS SMASh Series Core Pl		mpletion Fun	d^											
Australian Dollar	\$	117	\$	-	\$	_	\$	667	\$	-	\$	-	\$	667
Brazilian Real British Pound		117		_		_		244 629		_		2		363 629
Canadian Dollar		_		_		_		1,285		_		(1)		1,284
Chinese Renminbi		-		_		_		(568)		_		_		(568)
Euro Indonesian Rupiah		- 84		_		_		(908) 402		38		179 2		(691) 488
Japanese Yen		-		_		_		857		_		_		857
Mexican Peso		749		-		-		335		-		13		1,097
Russian Ruble United States Dollar		519 17,059		- 5,158		- 1,473		450 (3,445)		- 445		(3,600)		977 17,090
Total	\$	18,528	\$	5,158	\$	1,473	\$	(52)	\$	483	\$	(3,397)	\$	22,193
Legg Mason Brandywine Global Fixed Inco	<u></u>	·										V. 7		
Australian Dollar	sile ru	17,148	\$	_	\$		\$	(8,667)	\$	_	\$	135	\$	8,616
Brazilian Real	¥	8,238	¥	_	¥	_	4	(6,007)	¥	_	¥	(264)	¥	7,974
British Pound		54,203		-		-		68,099		-		926		123,228
Canadian Dollar		-		_		_		16,665		-		-		16,665
Chilean Peso Colombian Peso		- 15,689		_		_		25,444 772		_		- 599		25,444 17,060
Czech Koruna		_		_		_		14,230		-		_		14,230
Danish Krone		-		-		_		(578)		-		-		(578)
Euro Hungarian Forint		_		_		_		91,390 13,635		_		120		91,510 13,635
Indian Rupee		_		_		_		10,711		_		_		10,711
Indonesian Rupiah		14,039		-		-		_		-		188		14,227
Israeli Shekel		-		-		_		(508)		-		_		(508)
Japanese Yen Malaysian Ringgit		5,385		_		_		(22,881) 11,146		_		- 69		(22,881) 16,600
Mexican Peso		39,884		_		_		(882)		_		611		39,613
Norwegian Krone		_		-		_		19,031		-		_		19,031
Polish Zloty		2,772		_		_		19,104		-		761		22,637
Russian Ruble Singapore Dollar		4,817 –		_		_		10,737 (483)		_		22		15,576 (483)
South African Rand		13,002		_		-		(12,368)		-		675		1,309
South Korean Won		-		-		-		20,899		-		(1)		20,898
Swedish Krona United States Dollar		- 26,962		- 152,584		- 15,295		(374) (273,737)		_		– (7,337)		(374) (86,233)
	_												_	
Total	\$	202,139	\$	152,584	\$	15,295	\$	1,385	\$		\$	(3,496)	\$	367,907

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency	Investments in Fixed Interest Securities (000's)	Vari	vestments in able Interest Securities (000's)	1	vestments in Non-Interest ng Securities (000's)		ward Foreign ncy Contracts (000's)	Other D	Derivatives (000's)	Net O	ther Assets/ (Liabilities) (000's)	A	Total Net sset Value (000's)
Legg Mason Brandywine Global I									(,				
Australian Dollar	\$ -	\$	_	\$	_	\$	368,481	\$	_	\$	_	\$	368,481
Brazilian Real	21,753	~	_	7	_	*	(22,782)	7	_	~	242	7	(787)
British Pound	=		_		_		74,332		545		(5)		74,872
Chilean Peso	_		_		_		66,770		-		-		66,770
Colombian Peso	29,845						25,524		_		1,093		56,462
Euro	23,843		6,103		_		66,660		_		1,095		72,763
Indian Rupee	_		0,105				57,973		_		_		57,973
	27,151		_		_		(27,384)		_				
Indonesian Rupiah	27,151		_		_				_		214		(19) (107,522)
Japanese Yen	22 823		_		_		(107,521)		_		(1)		
Mexican Peso	32,823		_		_		3,300				539		36,662
Polish Zloty	-		_		_		115,139		-		471		115,610
Russian Ruble	_		_		_		29,291		_		_		29,291
Singapore Dollar			_		_		134,257		-		_		134,257
South African Rand	34,612		_		_		(34,334)		-		1,374		1,652
South Korean Won	-		_		_		36,703		_		(1)		36,702
Swedish Krona	_		_		-		176		_		_		176
Swiss Franc	-		-		-		(116,680)		_		_		(116,680)
United States Dollar	115,864		414,080		42,056		(655,090)		_		(14,899)		(97,989)
Total	\$ 262,048	\$	420,183	\$	42,056	\$	14,815	\$	545	\$	(10,973)	\$	728,674
Legg Mason Brandywine Global I	High Yield Fund^												
British Pound	\$ -	\$	_	\$	_	\$	119	\$	_	\$	_	\$	119
Canadian Dollar	121	*	_	*	_	7	11,245	-	_	*	2	-	11,368
Colombian Peso			_		_		224		_		_		224
Euro	118		_		_		(1,442)		165		(19)		(1,178)
Mexican Peso	-						228		-		(15)		228
Swedish Krona							(2)		_				(2)
	_		_		_				_		_		
Swiss Franc							(4)						(4)
United States Dollar	10,594		838		216		(10,346)		91		(89)		1,304
Total	\$ 10,833	\$	838	\$	216	\$	22	\$	256	\$	(106)	\$	12,059
Legg Mason Brandywine Global	Opportunistic Fixed Income	Fund											
Australian Dollar	\$ 13,019	\$	_	\$	_	\$	(1,548)	\$	-	\$	77	\$	11,548
Brazilian Real	18,652		-		_		7,361		_		209		26,222
British Pound	84,893		-		_		(9,242)		_		700		76,351
Canadian Dollar	_		_		-		13,983		_		_		13,983
Chilean Peso	_		_		_		40,703		_		_		40,703
Colombian Peso	26,250		_		_		_		_		648		26,898
Czech Koruna	. =		_		_		21,972		_		_		21,972
Danish Krone	_		_		_		(1,002)		_		_		(1,002)
Euro	_		119		_		(80,166)		_		60		(79,987)
Hungarian Forint	_				_		21,318		_		-		21,318
Indian Rupee							16,749				_		16,749
•	20,598		_		_		10,749		_		257		
Indonesian Rupiah	20,596		_		_		(001)		_				20,855
Israeli Shekel	_		_		_		(881)		_		_		(881)
Japanese Yen	21.424		_		_		(39,661)		-		222		(39,661)
Malaysian Ringgit	21,424		_		_		2,283		_		323		24,030
Mexican Peso	54,120		_		_		6,684		-		882		61,686
New Zealand Dollar	_		_		_		226,957		-		-		226,957
Norwegian Krone	_		_		_		17,509		_				17,509
Polish Zloty	5,871		_		_		28,555		-		720		35,146
Russian Ruble	2,862		_		_		21,684		-		72		24,618
Singapore Dollar	-		-		_		(836)		-		38		(798)
South African Rand	27,844		_		_		(27,368)		-		1,450		1,926
South Korean Won	-		_		_		33,427		-		_		33,427
Swedish Krona	-		_		_		(647)		-		_		(647)
United States Dollar	87,066		195,411		32,385		(298,974)		(723)		(8,366)		6,799
Total	\$ 362,599	\$	195,530	\$	32,385	\$	(1,140)	\$	(723)	\$	(2,930)	\$	585,721
Legg Mason Brandywine Global S	Sovereign Credit Fund^												
Australian Dollar	\$ -	\$	_	\$	-	\$	78,220	\$	-	\$	418	\$	78,638
British Pound	-		-		_		-		-		121		121
Euro	-		_		_		900		-		1		901
Indonesian Rupiah	-		_		_		_		-		43		43
South African Rand	_		_		_		_		-		180		180
United States Dollar			_		_		(80,126)		_		243		(79,883)
Total	\$ -	\$	_	\$	_	\$	(1,006)	\$	_	\$	1,006	\$	_

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency		estments in sed Interest Securities (000's)		vestments in able Interest Securities (000's)	1	restments in Non-Interest ng Securities (000's)		ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)	Net O	ther Assets/ (Liabilities) (000's)	A	Total Net sset Value (000's)
Legg Mason Brandywine Global Income	Optimis			(0000)		(0000)		(0000)		(555.5)		(555.5)		(555.5)
Brazilian Real	\$	2,917	\$	_	\$	_	\$	(2,294)	\$	_	\$	16	\$	639
British Pound	*	2,517	*	1,668	4	_	*	39,990	4	234	4	(78)	*	41,814
Canadian Dollar		3,645		-		_		(3,159)		_		68		554
Chilean Peso		-,		_		_		8,822		_		_		8,822
Colombian Peso		_		_		_		6,128		_		_		6,128
Egyptian Pound		9,723		_		_		_		_		5,976		15,699
Euro		_		-		-		150,377		7,647		(3,123)		154,901
Mexican Peso		2,785		_		_		3,817		_		13		6,615
Russian Ruble		2,906		_		_		(2,600)		-		13		319
Singapore Dollar		_		-		_		17,588		-		(75)		17,513
Swedish Krona		_		-		_		18,405		-		(51)		18,354
Swiss Franc United States Dollar		- 293,533		- 74,881		- 35,025		68 (236,895)		- 2,415		- 12,900		68 181,859
Total	\$	315,509	\$	76,549	\$	35,025	\$	247	\$	10,296	\$	15,659	\$	453,285
Legg Mason Brandywine Global Credit C	— Opportur	nities Fund^												
Brazilian Real	\$	_	\$	_	\$	_	\$	1,983	\$	_	\$	_	\$	1,983
British Pound	-	_	•	_	•	_	-	1,031	*	41	*	_		1,072
Canadian Dollar		_		_		_		511		_		_		511
Chilean Peso		_		_		_		1,023		-		_		1,023
Chinese Renminbi		-		_		-		508		-		-		508
Euro		-		2,115		-		(1,869)		-		-		246
Malaysian Ringgit		_		-		_		516		-		_		516
Mexican Peso		_		-		-		735		-		-		735
New Zealand Dollar		_		-		-		513		-		-		513
Norwegian Krone		_		-		-		508		-		(1)		507
Polish Zloty		_		-		-		513		-		_		513
Russian Ruble		_		-		-		769		-		_		769
United States Dollar		11,918		31,467		6,152		(6,837)		26		398		43,124
Total	\$	11,918	\$	33,582	\$	6,152	\$	(96)	\$	67	\$	397	\$	52,020
Legg Mason Brandywine Global Defensi	ve High	Yield Fund^												
British Pound	\$	-	\$	-	\$	-	\$	(47)	\$	-	\$	-	\$	(47)
Canadian Dollar		117		-		_		(52)		-		2		67
Colombian Peso		_		_		_		216		_		_		216
Euro		130		_		_		9,890		153		43		10,216
Mexican Peso		10 540		420		420		(10.333)		-		(127)		223
United States Dollar	_	10,548		428		430		(10,232)		62		(137)		1,099
Total	\$	10,795	\$	428	\$	430	\$	(2)	\$	215	\$	(92)	\$	11,774
Legg Mason Brandywine Global Enhance	ed Absol	ute Return Fu	und^											
Australian Dollar	\$	_	\$	_	\$	-	\$	376,437	\$	-	\$	_	\$	376,437
Brazilian Real		23,208		-		-		3,755		-		239		27,202
British Pound		_		_		_		54,806		_		-		54,806
Chilean Peso		_		_		_		6,568		-		_		6,568
Chinese Renminbi		-		_		_		31,108		-		-		31,108
Colombian Peso		15,533		_		_		14,738		-		565		30,836
Czech Koruna		_		_		_		12,864		- 000		(7)		12,864
Euro				_		_		(6,536)		998		(7)		(5,545)
Indonesian Rupiah Malaysian Ringgit		33,622 15,010		_		_		(5,577) 22,759		_		288 237		28,333 38,006
Mexican Peso		69,130		_		_		(11,428)		_		1,124		58,826
New Zealand Dollar		05,150		_		_		8,692		_		1,124		8,692
Norwegian Krone		_		_		_		36,422		_		_		36,422
Polish Zloty		_		_		_		32,835		_		1		32,836
Russian Ruble		10,387		_		_		32,995		_		264		43,646
		-		_		_		5,404		_		5		5,409
Singapore Dollar		34,194		_		_		(5,827)		_		1,813		30,180
South African Rand						_		17,990		_		_		17,990
		_		-										
South African Rand	_	- 35,666		113,569		16,560		(624,610)		(1,176)		16,671		(443,320)
South African Rand South Korean Won	<u> </u>	35,666 236,750	\$	113,569 113,569	\$	16,560 16,560	\$	(624,610)	\$	(1,176) (178)	\$	16,671 21,200	\$	391,296
South African Rand South Korean Won United States Dollar	-	236,750	\$		\$		\$		\$		\$		\$	
South African Rand South Korean Won United States Dollar Total Legg Mason Brandywine Global Dynami	c US Equ	236,750	·					3,395						391,296
South African Rand South Korean Won United States Dollar Total	-	236,750	\$		\$	16,560	\$	3,395 1,398	\$	(178)	\$	21,200	\$	
South African Rand South Korean Won United States Dollar Total Legg Mason Brandywine Global Dynami Euro	c US Equ	236,750	·			16,560 –		3,395		(178)		21,200		391,296 1,398

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency	Fixed	tments in d Interest Securities (000's)	Variab	stments in le Interest Securities (000's)		vestments in Non-Interest ing Securities (000's)		ward Foreign ncy Contracts (000's)	Other D	erivatives (000's)	Net O	ther Assets/ (Liabilities) (000's)	Α	Total Net sset Value (000's)
Legg Mason ClearBridge Value Fund														
Euro	\$	_	\$	_	\$	15,235	\$	35	\$	_	\$	(474)	\$	14,796
Singapore Dollar		-		-		_		405		-		(21)		384
United States Dollar	_	_		_		478,184		(441)		_		16,162		493,905
Total	\$	_	\$	-	\$	493,419	\$	(1)	\$	_	\$	15,667	\$	509,085
Legg Mason ClearBridge US Appreciation	Fund													
Euro	\$	-	\$	-	\$	-	\$	-	\$	-	\$	479	\$	479
United States Dollar		_		_		203,955		_		_		1,574		205,529
Total	\$	_	\$	-	\$	203,955	\$	_	\$	-	\$	2,053	\$	206,008
Legg Mason ClearBridge US Large Cap Gro	owth Fun	ıd												
Brazilian Real	\$	_	\$	_	\$	_	\$	40,093	\$	_	\$	(3,926)	\$	36,167
British Pound		-		-		-		_		-		(459)		(459)
Euro United States Dollar		_		_		- 1,810,957		57,166 (98,466)		_		13,706 (8,019)		70,872 1,704,472
Officed States Dollar	_					1,010,557		(50,400)				(0,013)		1,704,472
Total	\$	_	\$	-	\$	1,810,957	\$	(1,207)	\$	-	\$	1,302	\$	1,811,052
Legg Mason ClearBridge US Aggressive G	rowth Fu	nd												
Australian Dollar	\$	-	\$	-	\$	-	\$	14,855	\$	-	\$	(110)	\$	14,745
British Pound		-		-		_		1,165		-		311		1,476
Chinese Renminbi Euro		_		_		_		872 2,143		_		(18)		872 2,125
Polish Zloty		_		_		_		1,324		_		-		1,324
Singapore Dollar		-		-		_		3,168		-		_		3,168
Swedish Krona		-		-		_		33		-		_		33
Swiss Franc United States Dollar		_		_		- 789,786		71 (23,522)		_		- 620		71 766,884
	-													
Total	\$	_	\$	-	\$	789,786	\$	109	\$		\$	803	\$	790,698
Legg Mason ClearBridge Tactical Dividend		Fund												
Australian Dollar Canadian Dollar	\$	-	\$	-	\$	_	\$	1,354	\$	-	\$	- 5	\$	1,354 5
Chinese Renminbi		_		_		_		96		_		_		96
Euro		_		_		_		1,601		_		_		1,601
Singapore Dollar		-		-		-		159		-		-		159
United States Dollar		993		_		36,040		(3,196)				1,637		35,474
Total	\$	993	\$	-	\$	36,040	\$	14	\$	-	\$	1,642	\$	38,689
Legg Mason ClearBridge US Equity Sustain	nability L	eaders Fur	nd^											
British Pound	\$	_	\$	_	\$	_	\$	85,178	\$	_	\$	(2,396)	\$	82,782
Euro		-		-		_		14,006		-		(316)		13,690
Swedish Krona		-		-		_		-		-		72		72
United States Dollar						635,560		(97,488)				10,608		548,680
Total	\$	_	\$	-	\$	635,560	\$	1,696	\$	-	\$	7,968	\$	645,224
Legg Mason ClearBridge Global Growth Fo	und^													
Australian Dollar	\$	-	\$	-	\$	86	\$	-	\$	-	\$	- (4)	\$	86
British Pound Canadian Dollar		_		-		501 141		_		-		(1) 1		500 142
Danish Krone		_		_		141		_		_		-		105
Euro		_		_		1,033		_		_		1		1,034
Hong Kong Dollar		-		-		198		-		-		-		198
Japanese Yen		-		-		727		-		-		-		727
South Korean Won Swedish Krona		_		-		171 30		-		_		3		174 30
Swiss Franc		_		_		30 277		_		_		_		277
United States Dollar		_		_		7,658		_		_		158		7,816
Total	*		*		*	10.027	*		#			160	*	11.000
Total	\$	_	\$		\$	10,927	\$	_	\$	_	\$	162	\$	11,089

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

As at 28 February 2021 – (continued)		nterest curities		vestments in able Interest Securities		nvestments in Non-Interest ring Securities		ward Foreign	Other D	Derivatives	Net O	ther Assets/ (Liabilities)	,	Total Net
Currency Legg Mason ClearBridge Infrastructure Val	luo Eund^	(000's)		(000's)		(000's)		(000's)		(000's)		(000's)		(000's)
			_		_		_	()	_		_			
Australian Dollar	€	-	€	_	€	44,200	€	(7,070)	€	-	€	(1)	€	37,129
Brazilian Real		_		_		- 24 557		3,298		-		- 610		3,298
British Pound		_		_		31,557		61,757		-		619		93,933
Canadian Dollar Chinese Renminbi		_		_		19,008		37,198		-		273		56,479
		_		_		18,482		3,440		_		(9) 15		3,431
Danish Krone Euro		_		_		193,595		(127,904)		_		(3,473)		18,497 62,218
		_		_						_		(3,473)		
Japanese Yen Singapore Dollar		_		_		12,729		(888)		_		(1)		11,841
United States Dollar		_		_		287,980		1,451 28,390		_		367		1,450 316,737
Officed States Dollar						207,500		20,550				307		310,737
Total	€		€	-	€	607,551	€	(328)	€	-	€	(2,210)	€	605,013
Legg Mason ClearBridge Emerging Market	s Infrastru	ıcture Fu	nd^											
Brazilian Real	\$	_	\$	_	\$	369	\$	_	\$	_	\$	(6)	\$	363
Chilean Peso		_		_		47		_		_		(1)		46
Chinese Renminbi		_		_		64		_		_		_		64
Euro		_		_		_		1,705		_		_		1,705
Hong Kong Dollar		_		_		611		_		_		_		611
Indian Rupee		_		_		723		_		_		(3)		720
Indonesian Rupiah		_		_		114		_		_		(3)		111
Malaysian Ringgit		_		_		146		_		_		_		146
Mexican Peso		_		_		422		_		_		_		422
Philippine Peso		_		_		161		_		_		_		161
Thai Baht		-		_		69		_		_		(2)		67
United States Dollar		-		-		-		(1,701)		-		10		(1,691)
Total	\$		\$	_	\$	2,726	\$	4	\$	_	\$	(5)	\$	2,725
Legg Mason Royce US Small Cap Opportur	nity Fund													
Australian Dollar	\$	_	\$	_	\$	_	\$	12,923	\$	_	\$	(354)	\$	12,569
Brazilian Real	4	_	4	_	4	_	4	4,975	4	_	4	(334)	*	4,975
British Pound		_		_		_		694		_		(371)		323
Chinese Renminbi		_		_		_		5,038		_		(1,022)		4,016
Euro		_		_		_		74,560		_		(6,870)		67,690
Polish Zloty		_		_		_		3,182		_		(0,070)		3,182
Singapore Dollar		_		_		_		34,973		_		(797)		34,176
Swedish Krona		_		_		_		711		_		(135)		576
United States Dollar		_		_		1,248,814		(137,164)		_		49,713		1,161,363
oted states boild.						1,2 10,011		(137,101)				.5,, .5		1,101,505
Total	\$	-	\$	_	\$	1,248,814	\$	(108)	\$	_	\$	40,164	\$	1,288,870
Legg Mason Royce US Smaller Companies	Fund													
Canadian Dollar	\$	_	\$	_	\$	3,451	\$	_	\$	_	\$	(48)	\$	3,403
Euro		_		_		_		1,284		_		(836)		448
Norwegian Krone		_		_		745		_		_		5		750
Swedish Krona		_		_		_		10		_		(1)		9
United States Dollar		-		_		85,907		(1,294)		_		1,873		86,486
Total	\$	-	\$	_	\$	90,103	\$	-	\$	-	\$	993	\$	91,096
Legg Mason QS MV European Equity Grow	vth and In	come Fu	nd											
Australian Dollar	€	_	€	_	€	_	€	1,661	€	_	€	1	€	1,662
British Pound		_		_		8,229		_		_		40		8,269
Chinese Renminbi		_		_		_		42		_		_		42
Danish Krone		_		_		2,028		_		_		42		2,070
Euro		_		_		13,760		(6,689)		_		251		7,322
Norwegian Krone		_		_		445		_		_		_		445
Polish Zloty		_		_		_		195		_		_		195
Singapore Dollar		_		_		_		106		_		(1)		105
Swedish Krona		_		_		1,779		_		_		_		1,779
Swiss Franc		_		_		6,765		_		_		_		6,765
United States Dollar		_		_		-		4,677		_		37		4,714
Total	€	-	€	_	€	33,006	€	(8)	€	_	€	370	€	33,368

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12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency	Fixed	nents in Interest ecurities (000's)	Variabl	tments in e Interest Securities (000's)		vestments in Non-Interest ng Securities (000's)		vard Foreign cy Contracts (000's)	Other D	erivatives (000's)		her Assets/ (Liabilities) (000's)		Total Net set Value (000's)
Legg Mason QS MV Asia Pacific Ex J	Japan Equity Gro	wth and	Income Fu	ınd										
Australian Dollar	\$		\$		\$	1,714	\$	3,458	\$		\$	11	\$	5,183
Chinese Renminbi	. P	_	₽	_	Þ	1,714	Þ	224	₽	_	Þ	-	Þ	224
Euro		_		_		_		-		_		8		8
		_		_		14,079		32		_		12		
Hong Kong Dollar		_		_						_				14,123
Indian Rupee		_		_		2,299		_		_		327		2,626
Indonesian Rupiah		_		_		709		_		_		129		838
Malaysian Ringgit		_		_		908		_		_		-		908
Pakistan Rupee		_		_		243		_		_		44		287
Philippine Peso		_		_		656		_		_		123		779
Polish Zloty		-		-		_		3,092		-		_		3,092
Singapore Dollar		-		-		266		79		-		5		350
South Korean Won		-		_		3,537		_		-		100		3,637
Taiwan Dollar		-		-		5,630		_		-		358		5,988
Thai Baht		-		-		314		_		-		_		314
United States Dollar		_		-		287		(6,871)		-		(736)		(7,320)
Total	\$	_	\$	-	\$	30,642	\$	14	\$	-	\$	381	\$	31,037
Legg Mason QS Emerging Markets	Equity Fund													
Brazilian Real	\$	_	\$	_	\$	444	\$	_	\$	_	\$	(17)	\$	427
British Pound	-	_	*	_	•	-	-	_	7	_	*	1	•	1
Chilean Peso		_		_		393		_		_		2		395
Chinese Renminbi		_		_		1,010		_		_		(3)		1,007
Colombian Peso		_		_		84		_		_		3		87
Egyptian Pound		_		_		61		_		_		_		61
Euro						97						_		97
Hong Kong Dollar						2,990						6		2,996
Hungarian Forint						88						_		2,550
Indian Rupee						1,232						(29)		1,203
Indonesian Rupiah		_		_		573		_		_		1		574
Malaysian Ringgit		_		_		968		_		_		5		973
Mexican Peso		_		_		434		_		_		1		435
		_		_		423		_		_		4		427
Philippine Peso		_		_				_		_				
Polish Zloty		_		_		231		_		_		1		232
Qatari Riyal		_		_		97		_		_		1		98
Russian Ruble		-		-		11		_		-		1		12
South African Rand		-		-		503		_		-		_		503
South Korean Won		-		-		1,177		_		-		15		1,192
Taiwan Dollar		-		_		1,070		_		_		_		1,070
Thai Baht		-		_		1,032		_		-		3		1,035
Turkish Lira		-		_		252		_		_		3		255
United Arab Emirates Dirham		-		-		319		_		-		2		321
United States Dollar		_		_		1,157		_		13		80		1,250
Total	\$	_	\$	-	\$	14,646	\$	_	\$	13	\$	80	\$	14,739
Legg Mason QS MV Global Equity G	Growth and Incom	ne Fund												
Australian Dollar	\$	_	\$	_	\$	314	\$	691	\$	_	\$	_	\$	1,005
Brazilian Real	*	_	7	_	*	81	*	-	*	_	~	_	*	81
British Pound		_		_		464		_		_		6		470
Canadian Dollar		_		_		349		_		_		2		351
Euro		_		_		1,820		_		_		15		1,835
Hong Kong Dollar		_		_		796		_		_		(1)		795
Japanese Yen		_		_		1,390		_		_		1		1,391
		_		_		202		_		_		_		
Malaysian Ringgit		_		_						_		_		202
Singapore Dollar		_		_		17		33		_		_		50
Swedish Krona		_		-		60		_		-		2		62
Swiss Franc		_		-		472		_		-		-		472
Taiwan Dollar		_		-		798		_		-		-		798
Turkish Lira		_		-		111		(710)		_		(22)		111
United States Dollar				_		5,814		(719)				(33)		5,062
Total	\$	_	\$	-	\$	12,688	\$	5	\$	-	\$	(8)	\$	12,685
Legg Mason Martin Currie Asia Lon	g-Term Unconstr	ained Fur	nd^											
Hong Kong Dollar	\$	_	\$	_	\$	34,874	\$	_	\$	_	\$	1	\$	34,875
Indian Rupee		-		-		10,069		_		-		1		10,070
Singapore Dollar		-		-		7,142		_		-		(1)		7,141
South Korean Won		-		-		14,275		_		-		243		14,518
Taiwan Dollar		-		-		8,150		_		-		-		8,150
United States Dollar		_		_		2,581		-		_		2,745		5,326
Total	\$	_	\$	_	\$	77,091	\$	_	\$	_	\$	2,989	\$	80,080
	-					, . = .	-		-		-	,		,

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency	Fixed	nents in Interest ecurities (000's)		stments in le Interest Securities (000's)	1	restments in Non-Interest ig Securities (000's)		vard Foreign cy Contracts (000's)	Other	Derivatives (000's)		her Assets/ (Liabilities) (000's)		Total Net sset Value (000's)
Legg Mason Martin Currie European Abs	olute Alph	a Fund^												
Brazilian Real	€	_	€	-	€	-	€	2,187	€	-	€	-	€	2,187
British Pound		-		-		2,330		(1,082)		(54)		(1)		1,193
Danish Krone		-		-		4,868		(4,903)		(2.41)		36		10.070
Euro Hungarian Forint		_		_		16,442 1,419		(3,550) (1,375)		(341)		4,127 _		16,678 44
Norwegian Krone		_		_		1,573		(1,811)		_		(180)		(418)
Swedish Krona		_		_		1,339		(409)		4		126		1,060
Swiss Franc		-		-		6,974		(7,153)		(24)		(16)		(219)
Turkish Lira		-		-		1,592		(1,555)		-		-		37
United States Dollar		_		_		_		19,712				68		19,780
Total	€	_	€	_	€	36,537	€	61	€	(415)	€	4,160	€	40,343
Legg Mason Martin Currie Global Long-To	erm Uncon	strained	Fund^											
Australian Dollar	\$	_	\$	-	\$	2,864	\$	-	\$	-	\$	-	\$	2,864
British Pound		-		-		881		1,615		-		(1)		2,495
Danish Krone		-		-		2,879		_		-		10		2,889
Euro Hong Kong Dollar		_		_		22,060 10,729		_		_		1 _		22,061 10,729
Swedish Krona		_		_		10,723		_		_		_		10,076
Taiwan Dollar		_		_		6,100		_		_		_		6,100
United States Dollar		-		_		43,337		(1,579)		_		5,377		47,135
Total	\$	-	\$	-	\$	98,926	\$	36	\$	-	\$	5,387	\$	104,349
Legg Mason Martin Currie Asia Pacific Ex	Japan Rea	l Income	Fund											
Australian Dollar	\$	_	\$	-	\$	9,143	\$	385	\$	-	\$	119	\$	9,647
Chinese Renminbi		-		-		691		1		-		-		692
Hong Kong Dollar		-		_		6,036		-		_		30		6,066
Indian Rupee Malaysian Ringgit		_		_		3,050 1,148		_		_		12 6		3,062 1,154
New Zealand Dollar		_		_		1,116		_		_		_		1,116
Philippine Peso		_		_		562		_		_		_		562
Singapore Dollar		-		-		3,743		1,031		-		28		4,802
Thai Baht		-		-		832		-		-		18		850
United States Dollar		_						(1,415)				40		(1,375)
Total	\$	_	\$	_	\$	26,321	\$	2	\$	_	\$	253	\$	26,576
Legg Mason Martin Currie Global Emergi	ng Market	s Fund^												
Brazilian Real	\$	-	\$	_	\$	726	\$	-	\$	-	\$	1	\$	727
British Pound		-		-		579		-		-		-		579
Chinese Renminbi		-		-		1,270		_		-		-		1,270
Euro Hong Kong Dollar		_		_		1,133 12,526		_		_		_		1,133 12,526
Hungarian Forint		_		_		796		_		_		_		796
Indian Rupee		_		_		4,459		_		_		(126)		4,333
Indonesian Rupiah		-		-		908		_		-		-		908
Mexican Peso		-		-		238		-		-		-		238
Philippine Peso		-		-		159		_		-		105		159
South Korean Won Taiwan Dollar		_		_		7,312 5,376		_		_		105		7,417 5,376
Turkish Lira		_		_		184		_		_		_		184
United States Dollar		-		-		5,312		-		-		843		6,155
Total	\$	_	\$	-	\$	40,978	\$	-	\$	-	\$	823	\$	41,801
Legg Mason Martin Currie European Unc	onstrained	Fund^												
British Pound	€	-	€	-	€	5,203	€	-	€	-	€	_	€	5,203
Danish Krone		-		-		3,140		-		-		1		3,141
Euro		-		-		71,509		-		-		3,069		74,578
Swedish Krona Swiss Franc		_		_		14,828 6,089		_		-		_		14,828 6,089
United States Dollar						7,531						1		7,532
Total	€		€	-	€	108,300	€		€	-	€	3,071	€	111,371

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

As at 29 February 2020

	vestments in ixed Interest Securities (000's)		vestments in able Interest Securities (000's)	1	vestments in Non-Interest ng Securities (000's)		vard Foreign cy Contracts (000's)	Other	Derivatives (000's)	Net O	ther Assets/ (Liabilities) (000's)	Α	Total Net sset Value (000's)
Legg Mason Western Asset US Government Lic	quidity Fund												
United States Dollar	766,828	\$	256,504	\$	_	\$	_	\$	_	\$	(26,088)	\$	997,244
Total \$	766,828	\$	256,504	\$	_	\$	-	\$	_	\$	(26,088)	\$	997,244
Legg Mason Western Asset US Core Bond Fund	H												
Chinese Renminbi \$	74	\$	-	\$	-	\$	-	\$	_	\$	11	\$	85
Euro United States Dollar	- 266,821		43,584		- 28,230		1,148 (1,140)		(2,310)		46 (20,057)		1,194 315,128
Officed States Dollar	200,821		43,304		20,230		(1,140)		(2,310)		(20,037)		313,126
Total \$	266,895	\$	43,584	\$	28,230	\$	8	\$	(2,310)	\$	(20,000)	\$	316,407
Legg Mason Western Asset US Core Plus Bond	Fund												
Argentine Peso \$	143	\$	93	\$	-	\$	-	\$	-	\$	88	\$	324
Australian Dollar Brazilian Real	9,792		_		_		6,384 10,116		- 465		146		6,384 20,519
British Pound	5,752		_		_		11,056		(172)		2,334		13,218
Canadian Dollar	_		_		_		34,848		-		-		34,848
Chinese Renminbi	_		_		_		(20,193)		_		_		(20,193)
Colombian Peso	_		_		-		(118)		-		_		(118)
Euro	-		_		-		75,346		(3,022)		5,102		77,426
Indian Rupee	-		_		-		9,945		-		_		9,945
Indonesian Rupiah	_		_		-		15,020		-		_		15,020
Japanese Yen	_		_		-		(1,453)		(197)		1,450		(200)
Malaysian Ringgit	_		_		-		_		_		26		26
Mexican Peso	30,457		_		_		14,704		756		1,664		47,581
Philippine Peso Russian Ruble	23,560		_		_		(7,846) (3,166)		_		1,939		(7,846) 22,333
South African Rand	23,300		_		_		1,875		_		(1)		1,874
Taiwan Dollar	_		_		_		72		_		-		72
United States Dollar	1,177,810		309,936		10,265		(149,673)		(6,386)		(28,522)		1,313,430
Total \$	1,241,762	\$	310,029	\$	10,265	\$	(3,083)	\$	(8,556)	\$	(15,774)	\$	1,534,643
Legg Mason Western Asset Euro Core Plus Bor	nd Fund												
Australian Dollar €		€		€		€	(84)	€	_	€	112	€	28
British Pound	, – –	€	_	€	_	€	(666)	€	(70)	€	250	€	(486)
Canadian Dollar	_		_		_		(52)		2		131		81
Euro	83,611		24,609		_		4,936		(627)		2,249		114,778
Hungarian Forint	-		_		_		4,381		_		_		4,381
Norwegian Krone	1,384		_		-		1,057		_		12		2,453
Polish Zloty	4,324		_		-		(4,256)		(4)		108		172
Swedish Krona	1,666		-		-		701		-		33		2,400
United States Dollar	2,379		3,563		720		(5,957)		259		(643)		321
Total	93,364	€	28,172	€	720	€	60	€	(440)	€	2,252	€	124,128
Legg Mason Western Asset Short Duration Hig	Jh Income Bor	nd Fund											
Australian Dollar \$	_	\$	-	\$	-	\$	67	\$	-	\$	-	\$	67
Euro	-		231		-		655		_		38		924
United States Dollar	16,737		3,613		258		(722)		(17)		181		20,050
Total \$	16,737	\$	3,844	\$	258	\$	_	\$	(17)	\$	219	\$	21,041

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency		estments in ed Interest Securities (000's)		vestments in able Interest Securities (000's)		vestments in Non-Interest ng Securities (000's)	For Currer	ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)	Net Ot	ther Assets/ (Liabilities) (000's)		Total Net sset Value (000's)
Legg Mason Western Asset Global Multi St	rategy	/ Fund												
Argentine Peso	\$	499	\$	2,514	\$	_	\$	_	\$	_	\$	2,596	\$	5,609
Australian Dollar	₽	433	Þ	2,514	Þ	_	Þ	72,277	₽	_	Þ	2,330	Þ	72,277
Brazilian Real		9,243		_		_		11,429		_		250		20,922
British Pound		4,916		5,435		_		365,016		-		3,705		379,072
Canadian Dollar		-		-		_		-		-		918		918
Colombian Peso		58		_		_		_		- (400)		24		82
Czech Koruna Euro		- 7,822		23,111		14,464		(25,054)		(109) (2,041)		70 2,275		(39) 20,577
Hungarian Forint		7,022		23,111		-		7,767		(2,041)		2,273		7,767
Indian Rupee		-		_		_		4,815		-		-		4,815
Indonesian Rupiah		17,849		-		_		2,358		-		854		21,061
Japanese Yen		-		-		_		16,699		-		4.705		16,699
Mexican Peso		35,877		_		_		(9,445) 7,569		_		1,705 (510)		28,137
Polish Zloty Russian Ruble		26,920		_		_		(3,444)		_		4,273		7,059 27,749
Singapore Dollar		-		_		_		(16,509)		_		53		(16,456)
South African Rand		7,660		-		_		(284)		-		1,092		8,468
Swiss Franc		-		_		-		1,869		-		-		1,869
United States Dollar	_	411,216		103,968		48,525		(440,057)		(1,117)		5,049		127,584
Total	\$	522,060	\$	135,028	\$	62,989	\$	(4,994)	\$	(3,267)	\$	22,354	\$	734,170
Legg Mason Western Asset US High Yield I	Fund													
Australian Dollar	\$	_	\$	_	\$	_	\$	_	\$	_	\$	2	\$	2
British Pound		-		-		_		849		-		-		849
Euro		-		_		_		1,662		-		-		1,662
Mexican Peso		-		_		_		-		-		2		2
Singapore Dollar United States Dollar		135,072		25,773		9,436		415 (2,928)		(42)		(1,048)		415 166,263
	_					-			<i></i>					
Total	\$	135,072		25,773	\$	9,436	\$	(2)	\$	(42)	\$	(1,044)	\$	169,193
Legg Mason Western Asset Emerging Mark				nd										
Brazilian Real	\$	428	\$	-	\$	_	\$	(539)	\$	-	\$	11	\$	(100)
British Pound		- 89		_		_		84		_		- 3		84 92
Egyptian Pound Euro		105		_		_		2,127		(1)		- -		2,231
Indian Rupee		_		_		_		185		-		_		185
Indonesian Rupiah		625		_		_		(472)		-		32		185
Mexican Peso		190		_		_		_		-		14		204
Russian Ruble		323		_		_		(152)		_		4		175
Saudi Riyal Singapore Dollar		_		_		_		(541) 89		_		_		(541) 89
United States Dollar		12,401		1,738		1,782		(692)		(70)		1,042		16,201
Total	\$	14,161	\$	1,738	\$	1,782	\$	89	\$	(71)	\$	1,106	\$	18,805
Legg Mason Western Asset Emerging Mark	kets Co	orporate Bon	d Fund	ı										
Argentine Peso	\$	_	\$	_	\$	_	\$	_	\$	_	\$	16	\$	16
Egyptian Pound		169		_		_		_		-		3		172
Euro		-		_		_		384		-		1		385
Saudi Riyal		- 20.701		- 2.642		_		(722)		(74)		-		(722)
United States Dollar	_	38,781		2,643				341		(71)		999		42,693
Total	\$	38,950	\$	2,643	\$	_	\$	3	\$	(71)	\$	1,019	\$	42,544
Legg Mason Western Asset Global High Yi		nd												
Argentine Peso	\$	-	\$	226	\$	-	\$	-	\$	-	\$	153	\$	379
Australian Dollar		- 702		-		_		9,529		_		3 45		9,532
Brazilian Real British Pound		1,105		- 569		_		939		_		45 (84)		747 2,529
Euro		1,522		_		5,126		2,854		_		73		9,575
Indonesian Rupiah		868		-		_		-		-		37		905
Mexican Peso		285		-		-		-		-		14		299
Polish Zloty		1 000		-		-		-		-		46 89		46 1 199
Russian Ruble Singapore Dollar		1,099		_		_		2,314		_		89		1,188 2,317
Turkish Lira		_		_		_		_,-,-,-		_		3		3
United States Dollar		74,339		14,815		5,376		(15,947)		72		1,568		80,223
Total	•	79,920	\$	15,610	\$	10,502	\$	(311)	\$	72	\$	1,950	\$	107,743
Total	₽	12,320	₽	12,010	Į.	10,502	₽	(1116)	₽	12	₽	الدور،	Þ	107,743

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency		estments in ed Interest Securities (000's)		estments in ble Interest Securities (000's)	1	vestments in Non-Interest ng Securities (000's)		ward Foreign ncy Contracts (000's)	Other I	Derivatives (000's)		her Assets/ (Liabilities) (000's)	As	Total Net sset Value (000's)
Legg Mason Western Asset Glob	al Inflation Man	agement Fur	nd											
Australian Dollar	\$	_	\$	73	\$	_	\$	606	\$	_	\$	34	\$	713
Brazilian Real	•	_	*	_	•	_	•	330	*	_	•	_	*	330
British Pound		_		201		_		694		(8)		84		971
Canadian Dollar		_		877				(943)		(4)		107		37
Euro		1,694		5,640				(7,531)		(252)		599		150
		1,094				_						83		
Japanese Yen				5,727		_		(3,739)		(37)				2,034
Mexican Peso		714				_		61		_		38		813
New Zealand Dollar		_		518		_		(448)		_		15		85
Norwegian Krone		_		_		_		1,065		_		-		1,065
Polish Zloty		_		_		_		_		_		9		9
South African Rand		613		_		_		_		_		58		671
Swedish Krona										_		3		3
United States Dollar	_	505		27,524		374		9,695		(68)		2,597		40,627
Total	\$	3,526	\$	40,560	\$	374	\$	(210)	\$	(369)	\$	3,627	\$	47,508
Legg Mason Western Asset Asia	n Opportunities	Fund												
Australian Dollar	\$	_	\$	_	\$	_	\$	22,766	\$	_	\$	91	\$	22,857
Chinese Renminbi		84,315	₽	_	₽	_	Ф	17,657	4	_	₽	2,302		104,274
		84,315				_								
Euro				- 063		_		7,409		_		(90)		7,319
Hong Kong Dollar		2,204		963		_		_		_		21		3,188
Indian Rupee		59,384		_		_		_		_		1,285		60,669
Indonesian Rupiah		88,162		_		_		_		_		689		88,851
Malaysian Ringgit		62,807		_		_		_		-		793		63,600
Philippine Peso		50,915		_		_		_		_		369		51,284
Singapore Dollar		45,536		8,615		5,249		17,254		_		(210)		76,444
South Korean Won		_		_		_		57,671		2,657		4,238		64,566
Swiss Franc		_		_		_		351		_		_		351
Thai Baht		31,364		_		_		_		_		196		31,560
United States Dollar		68,689		29,477		28,149		(123,475)		_		(3,869)		(1,029
Total	\$	493,376	\$	39,055	\$	33,398	\$	(367)	\$	2,657	\$	5,815	\$	573,934
Legg Mason Western Asset Shor	t Duration Blue	Chip Bond Fu	ınd											
British Pound	\$	51,485	\$	1,786	\$	_	\$	194,062	\$	(267)	\$	837	\$	247,903
Euro		87,175		1,099		_		(82,794)		(1,257)		3,061		7,284
United States Dollar	_	114,202		13,363		7,953		(113,370)		(214)		(586)		21,348
Total	\$	252,862	\$	16,248	\$	7,953	\$	(2,102)	\$	(1,738)	\$	3,312	\$	276,535
Legg Mason Western Asset Glob	al Core Plus Bon	d Fund^												
Australian Dollar	\$	_	\$	-	\$	-	\$	1,506	\$	56	\$	96	\$	1,658
Brazilian Real		_		_		_		_		_		8		8
British Pound		9,133		1,747		_		(4,768)		(48)		293		6,357
Canadian Dollar		6,537		_		_		93,675		36		252		100,500
Chinese Renminbi		_		_		_		(9,183)		_		_		(9,183
Euro		37,531		16,224		_		(10,942)		(1,188)		2,645		44,270
Hungarian Forint		_		_		_		7,442		_		_		7,442
Indonesian Rupiah		6,307		_		_		(710)		-		149		5,746
Japanese Yen		7,522		7,032		_		(9,150)		119		119		5,642
Mexican Peso		7,049		-		_		(1,904)		_		117		5,262
New Zealand Dollar				_		_		4,952		_		-		4,952
Norwegian Krone		2,977		_		_		2,216		_		39		5,232
Polish Zloty		7,440		_		_		(7,351)		(10)		223		302
Russian Ruble		7,440		_		_		2,596		(10)		_		2,596
South African Rand		5,158		_		_		941		_		246		6,345
South Korean Won		2,168		_		_		(2,194)		_		74		48
Turkish Lira		2,108		_		_		(4,194)		_		1		48
United States Dollar		109,760		15,553		23,911		(68,751)		602		(4,295)		76,780
Total	\$	201,582	\$	40,556	\$	23,911	\$	(1,625)	\$	(433)	\$	(33)	\$	263,958
Legg Mason Western Asset Glob	al Credit Fund^							-		-				-
Brazilian Real	\$	_	\$	_	\$	_	\$	357	\$	_	\$	_	\$	357
British Pound		5,586	₽		₽	_	Ф	(7,108)	4	(18)	₽	226		(54
				1,260		_								
Euro		21,281		8,761		_		(30,304)		(887)		1,707		558
Mexican Peso		194		_		_		_		-		10		204
Polish Zloty		-		_		_		_		-		15		15
Russian Ruble		182		-		-		-		-		8		190
United States Dollar		36,361		3,562		552		36,742		182		492		77,891
Total	\$	63,604	\$	13,583	\$	552	\$	(313)	\$	(723)	\$	2,458	\$	79,161

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency		stments in ed Interest Securities (000's)		vestments in able Interest Securities (000's)		vestments in Non-Interest ng Securities (000's)		ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)	Net C	Other Assets/ (Liabilities) (000's)	ļ	Total Net Asset Value (000's)
Legg Mason Western Asset Euro High Yiel	d Fund	ı												
British Pound	€	10,614	€	354	€	_	€	(11,684)	€		€	1,138	€	422
Euro	€	35,501	€	8,380	€	_	€	12,112	€	_	€	432	€	56,425
United States Dollar		33,301		0,500		436		(180)		_		432		256
Total	€	46,115	€	8,734	€	436	€	248	€	-	€	1,570	€	57,103
Legg Mason Western Asset Macro Opport	unities	Bond Fund^												
Argentine Peso	\$	8,419	\$	_	\$	_	\$	_	\$	_	\$	_	\$	8,419
Australian Dollar	•	39,901	•	_	•	_	•	248,099	•	(12,144)	•	17,651	•	293,507
Brazilian Real		198,243		23,520		-		517,230		_		(1,343)		737,650
British Pound		-		_		-		1,180,975		(17,108)		38,847		1,202,714
Canadian Dollar		- 20.077		_		-		(5,111)		3,990		15,402		14,281
Chinese Renminbi Colombian Peso		28,077		_		_		(48,992) 76,158		_		723		(20,192) 76,158
Egyptian Pound		83,227		_		_		70,136		_		2,714		85,941
Euro		57,005		366,147		_		1,600,077		(63,749)		101,937		2,061,417
Indian Rupee		166,899		. –		_		37,710		_		13,615		218,224
Indonesian Rupiah		468,088		_		-		(213,849)		_		19,401		273,640
Japanese Yen		36,625		235,734		-		(173,049)		(29,421)		28,731		98,620
Mexican Peso		478,785		_		_		(166,763)		-		39,685		351,707
Norwegian Krone		-		_		_		158,969		_		15		158,984
Polish Zloty		- 63E 760		_		_		5,270		4 400		265		5,535
Russian Ruble Singapore Dollar		635,768		_		_		(370,871) 145,981		4,490		30,797 (537)		300,184 145,444
South African Rand		64,620		_		_		(1,285)		_		2,398		65,733
South Korean Won		-		_		_		(73,965)		_		_,		(73,965)
Swedish Krona		-		_		_		213,836		_		6		213,842
Swiss Franc		-		_		-		100,440		_		78		100,518
United States Dollar	_	3,118,408		1,352,271		43,391		(3,245,794)		(526,083)		577,396		1,319,589
Total	\$	5,384,065	\$	1,977,672	\$	43,391	\$	(14,934)	\$	(640,025)	\$	887,781	\$	7,637,950
Legg Mason Western Asset Multi-Asset Cr	edit Fu	ınd^												
Argentine Peso	\$	-	\$	1,892	\$	-	\$	_	\$	-	\$	476	\$	2,368
Australian Dollar		-		_		-		39,900		134		180		40,214
Brazilian Real		4,444		-		-		7,816		477		517		13,254
British Pound		2,537		465		-		766,013		(25)		907		769,897
Canadian Dollar Colombian Peso		_		_		_		9,352 (63)		_		137		9,489 (63)
Egyptian Pound		8,205		_		_		(03)		_		514		8,719
Euro		1,526		19,202		_		27,747		(389)		105		48,191
Indian Rupee		_		_		-		3,388		_		-		3,388
Indonesian Rupiah		18,040		_		-		(2,093)		-		1,584		17,531
Japanese Yen		-		890		-		8,874		_		3		9,767
Mexican Peso		2,048		_		-		5,406 –		1,221		1,026 29		9,701
New Zealand Dollar Polish Zloty		_		_		_		(1)		_		_		29 (1)
Russian Ruble		16,013		_		_		(6,370)		_		639		10,282
South African Rand		-		_		_		(1)		_		_		(1)
Swedish Krona		-		_		-		(8)		_		8		-
Swiss Franc		-		_		-		50		_		_		50
Taiwan Dollar		-		_		-		36		_		_		36
Turkish Lira United States Dollar		- 516,229		_ 258,751		- 10,506		(23) (866,148)		(2,551)		30 12,352		7 (70,861)
Total	\$	569,042	\$	281,200	\$	10,506	\$	(6,125)	\$	(1,133)	\$	18,507	\$	871,997
Legg Mason Western Asset Structured Op	portun	ities Fund^												
Australian Dollar	\$	-	\$	_	\$	-	\$	78	\$	-	\$	_	\$	78
British Pound		-		-		-		43,485		-		_		43,485
Euro		-		_		_		500,756		_		(1,483)		499,273
Swiss Franc United States Dollar		- 309,867		1 455 144		- 156,945		1,435		(10.330)		7 707		1,436
	_			1,455,144				(542,671)		(10,236)		7,707		1,376,756
Total	\$	309,867	\$	1,455,144	\$	156,945	\$	3,083	\$	(10,236)	\$	6,225	\$	1,921,028
Legg Mason Western Asset US Mortgage-		Securities F												
Euro	\$	045.034	\$	144.060	\$	- 05 860	\$	2,305	\$	(2.270)	\$	(106 724)	\$	2,305
United States Dollar	_	945,924		144,969		95,860		(2,290)		(3,379)		(106,724)		1,074,360
Total	\$	945,924	\$	144,969	\$	95,860	\$	15	\$	(3,379)	\$	(106,724)	\$	1,076,665

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

		stments in ed Interest Securities (000's)		vestments in able Interest Securities (000's)		vestments in Non-Interest ng Securities (000's)		ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)	Net Ot	ther Assets/ (Liabilities) (000's)	Α	Total Net sset Value (000's)
Legg Mason Western Asset UK Investment Gr	ade	Credit Fund	٨											
	£	96,126	£	10,037	£	-	£	4,729	£	20	£	2,308	£	113,220
Euro United States Dollar		3,635		- 544		_ 		(165) (4,624)		(27)		212 477		47 5
Total	£	99,761	£	10,581	£	_	£	(60)	£	(7)	£	2,997	£	113,272
Legg Mason Western Asset US Corporate Bon	ıd Fu	ınd^												
Argentine Peso	\$	_	\$	_	\$	_	\$	_	\$	_	\$	36	\$	36
British Pound		668		365		_		96,414		(8)		35		97,474
Egyptian Pound		553		_		_		_		_		_		553
Euro		178		255		_		564		(5)		26		1,018
Russian Ruble		282		_		_		_		_		13		295
United States Dollar		104,728		15,980		99		(97,613)		179		969		24,342
Total	\$	106,409	\$	16,600	\$	99	\$	(635)	\$	166	\$	1,079	\$	123,718
Legg Mason Brandywine Global Fixed Income	Fur	nd												
Australian Dollar	\$	42,716	\$	-	\$	_	\$	41,843	\$	-	\$	329	\$	84,888
Brazilian Real		38,946		_		_		_		_		(1,061)		37,885
British Pound		67,777		-		_		237,582		-		(660)		304,699
Canadian Dollar		_		_		_		(5,948)		-		_		(5,948
Chilean Peso		_		_		_		60,557		-		_		60,557
Colombian Peso		41,644		_		_		-		-		1,677		43,321
Czech Koruna		_		_		_		18,050		_		_		18,050
Danish Krone		_		_		_		(1,535)		-		_		(1,535
Euro		_		_		_		111,224		_		304		111,528
Indonesian Rupiah		34,890		_		_		9,696		_		485		45,071
Japanese Yen		_		_		_		(70,753)		_		_		(70,753
Malaysian Ringgit		16,437		_		_		29,872		_		209		46,518
Mexican Peso		112,584		_		-		(13,287)		-		1,874		101,171
New Zealand Dollar		-		_		-		35,865		-		-		35,865
Norwegian Krone		54,927		_		-		(711)		-		1,538		55,754
Polish Zloty		49,858		_		_		(1,806)		-		1,606		49,658
Russian Ruble		_		_		_		11,461		_		_		11,461
Singapore Dollar		_		_		_		(1,256)		_		(361)		(1,617
South African Rand		35,971		_		_		(38,006)		-		5		(2,030
South Korean Won		_		_		_		27,102		_		_		27,102
Swedish Krona		_		_		_		(877)		_		_		(877
United States Dollar		104,837		317,493		11,305		(461,991)		_		8,255		(20,101)
Total	\$	600,587	\$	317,493	\$	11,305	\$	(12,918)	\$	_	\$	14,200	\$	930,667
Legg Mason Brandywine Global Fixed Income	Abs	solute Retur	n Fund	 ^										
Australian Dollar	\$	_	\$	_	\$	_	\$	289,295	\$	_	\$	_	\$	289,295
Brazilian Real		35,580		_		_		_		-		151		35,731
British Pound		_		_		_		96,749		_		_		96,749
Chilean Peso		_		_		_		94,218		-		-		94,218
Colombian Peso		38,636		_		_		_		_		3,925		42,561
Czech Koruna		_		_		_		16,380		_		_		16,380
Euro		_		6,046		_		99,836		(1,426)		(3)		104,453
Hungarian Forint		-		-		_		68,385		-		-		68,385
Indonesian Rupiah		33,260		_		-		(34,357)		-		573		(524
Mexican Peso		71,543		_		-		(8,647)		-		1,194		64,090
New Zealand Dollar		-		-		_		23		-		-		23
Norwegian Krone		-		-		_		48,278		-		-		48,278
Polish Zloty		36,560		-		_		(18,482)		-		1,092		19,170
Russian Ruble		-		-		_		10,569		-		_		10,569
Singapore Dollar		-		_		-		195,547		-		(616)		194,931
Swedish Krona		-		_		_		148		-		-		148
Swiss Franc		-		_		_		(86,513)		-		-		(86,513
Taiwan Dollar		_		-		_		(85,899)		-		_		(85,899
Thai Baht United States Dollar		- 62,877		530,205		- 14,370		(41,522) (658,835)		- 595		- 14,868		(41,522) (35,920)
	•		¢		ď		ď		ď		ď		¢	
Total	Þ	278,456	\$	536,251	\$	14,370	\$	(14,827)	\$	(831)	\$	21,184	\$	834,603

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency	Investments in Fixed Interest Securities (000's)	Investments in Variable Interest Securities (000's)	Investme Non-Int Bearing Secu ((terest		vard Foreign cy Contracts (000's)	Other I	Derivatives (000's)		her Assets/ (Liabilities) (000's)	As	Total Net sset Value (000's)
Legg Mason Brandywine Global Hi	gh Yield Fund^											
British Pound	\$ -	\$ -	\$	_	\$	191	\$	_	\$	1	\$	192
Canadian Dollar	_	_	*	_	*	9,873	*	_	7		7	9,873
Egyptian Pound	_					1,065		_		_		1,065
Euro	108					(804)				1		(695)
Swedish Krona	100					(3)				_		(3)
Swiss Franc	_	_		_		(4)		_		_		(4)
United States Dollar	10,367	_	4	-80		(10,475)		50		(194)		228
Total	\$ 10,475	\$ -	\$ 4	80	\$	(157)	\$	50	\$	(192)	\$	10,656
Legg Mason Brandywine Global O	pportunistic Fixed Income	Fund										
Australian Dollar	\$ 27,483	\$ -	\$	_	\$	22,245	\$	_	\$	218	\$	49,946
Brazilian Real	23,622	_	*	_	*		*	_	7	106	7	23,728
British Pound	27,338	_		_		39,446		_		59		66,843
Canadian Dollar	27,550	_		_		(3,547)		_		(1)		(3,548)
Chilean Peso	_	_		_		35,774		_		-		35,774
Colombian Peso						33,774				728		
	25,067	_		_				_				25,795
Czech Koruna	_	_		_		10,885		_		-		10,885
Danish Krone	_	_		_		(915)		-		-		(915)
Euro	- · · · · -	1,220		_		(69,946)		_		33		(68,693)
Indonesian Rupiah	21,413	_		_		4,643		_		384		26,440
Japanese Yen	-	-		-		(42,176)		_		_		(42,176)
Malaysian Ringgit	26,935	_		-		_		-		416		27,351
Mexican Peso	66,095	-		-		(6,916)		_		1,099		60,278
New Zealand Dollar	_	-		_		235,359		_		156		235,515
Norwegian Krone	5,240	-		-		27,232		-		147		32,619
Polish Zloty	28,596	_		_		(1,077)		_		848		28,367
Russian Ruble	_	_		_		7,250		_		_		7,250
Singapore Dollar	_	_		_		(749)		_		_		(749)
South African Rand	21,153	_		_		(22,387)		_		3		(1,231)
South Korean Won	21,133	_		_		15,939		_		_		15,939
Swedish Krona	_	_		_		(523)		_		_		(523)
United States Dollar	69,653	205,405	7,6			(265,443)		_		2,792		20,037
Total	\$ 342,595	\$ 206,625	\$ 7,6	30	\$	(14,906)	\$	-	\$	6,988	\$	548,932
Legg Mason Brandywine Global Sc	overeign Credit Fund^											
Australian Dollar	\$ 44,188	\$ -	\$	_	\$	24,749	\$	_	\$	263	\$	69,200
Brazilian Real	67,914	_	*	_	*	(12,753)	~	_	7	302	*	55,463
British Pound	145,650	_		_		443,051		_		318		589,019
Canadian Dollar	145,050					(11,571)				-		(11,571)
Chilean Peso	_	_		_		89,531		_		_		89,531
Colombian Peso	73,228	_		_		30,752		_		2,654		
	/3,228	_		_				_				106,634
Czech Koruna	_	_		_		80,460		_		-		80,460
Danish Krone	_	_		-		(2,930)		_		_		(2,930)
Euro	_	_		_		(187,988)		_		_		(187,988)
Hong Kong Dollar	_	-		_		(162)		-		_		(162)
Hungarian Forint	_	_		-		66,762		-		_		66,762
Indian Rupee	_	-		_		45,074		_		_		45,074
Indonesian Rupiah	170,542	-		-		(30,677)		-		2,744		142,609
Japanese Yen	_	_		-		(165,218)		-		_		(165,218)
Malaysian Ringgit	77,647	_		_		_		_		1,023		78,670
Mexican Peso	233,180	_		_		(32,379)		_		3,835		204,636
New Zealand Dollar		_		_		(1,254)		_		_		(1,254)
Norwegian Krone	_	_		_		80,169		_		_		80,169
Polish Zloty				_		88,659		_		1,414		90,073
Russian Ruble	_	_		_		38,841		_		1,+14		38,841
	_	_		_				_		_		
Singapore Dollar	47.003	_		_		(29,567)		_				(29,567)
South African Rand	47,893	_		-		(48,578)		-		7		(678)
South Korean Won	_	_		-		156,734		-		-		156,734
Swedish Krona	_	_		-		(1,780)		-		-		(1,780)
Swiss Franc	-	-		-		(68,832)		-		-		(68,832)
Thai Baht United States Dollar	- 170,085	- 519,666	42,6	- i30		32,672 (615,727)		_		- 17,593		32,672 134,247
		·	-								_	
Total	\$ 1,030,327	\$ 519,666	\$ 42,6	30	\$	(31,962)	\$		\$	30,153	\$	1,590,814

[^] Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency		estments in ed Interest Securities (000's)		vestments in able Interest Securities (000's)		vestments in Non-Interest ing Securities (000's)		ward Foreign ncy Contracts (000's)	Other	Derivatives (000's)	Net Ot	ther Assets/ (Liabilities) (000's)	A	Total Net sset Value (000's)
Legg Mason Brandywine Global Income Op	timise	er Fund^												
Australian Dollar	\$	_	\$	_	\$	_	\$	198	\$	_	\$	_	\$	198
British Pound	7	_	*	_	7	_	*	4,713	*	_	*	404	7	5,117
Egyptian Pound		1,458		_		_		4,136		_		-		5,594
Euro		3,725		_		_		44,088		_		(10)		47,803
Japanese Yen		593		-		_		(492)		_		_		101
Polish Zloty		-		-		-		_		-		7		7
Singapore Dollar		-		_		_		271		-		2		273
Swedish Krona		-		-		-		4,199		-		_		4,199
United States Dollar		44,569		18,042		1,438		(56,959)		767		(120)		7,737
Total	\$	50,345	\$	18,042	\$	1,438	\$	154	\$	767	\$	283	\$	71,029
Legg Mason Brandywine Global Credit Opp	ortun	ities Fund^												
Brazilian Real	\$	-	\$	_	\$	_	\$	2,535	\$	_	\$	1	\$	2,536
Egyptian Pound		4,305		-		-		-		-		_		4,305
Euro		-		5,492		-		(5,405)		-		1		88
Malaysian Ringgit		_		_		_		(967)		_		_		(967)
Singapore Dollar		_		_		_		(970)		_		_		(970)
South Korean Won		-		_		_		(975)		-		-		(975)
Taiwan Dollar		-		_		_		(433)		-		-		(433)
Thai Baht United States Dollar		4,038		27,709		1,270		(983) 7,053		(255)		969		(983) 40,784
Total	\$	8,343	\$	33,201	\$	1,270	\$	(145)	\$	(255)	\$	971	\$	43,385
Legg Mason Brandywine Global Defensive I	High	Yield Fund^												
British Pound	\$		\$	_	\$	_	\$	105	\$	_	\$	1	\$	106
Canadian Dollar	¥	_	Ψ	_	¥	_	¥	(39)	¥	_	¥	-	Ψ	(39)
Egyptian Pound		_		_		_		948		_		_		948
Euro		118		_		_		9,530		_		2		9,650
United States Dollar		9,817				689		(10,567)		(1)		(69)		(131)
Total	\$	9,935	\$	-	\$	689	\$	(23)	\$	(1)	\$	(66)	\$	10,534
Legg Mason Brandywine Global Enhanced A														
Australian Dollar	\$	7,250	\$	_	\$	_	\$	333,796	\$	-	\$	43	\$	341,089
Brazilian Real		36,241		_		_				-		162		36,403
British Pound		-		_		_		99,217		-		-		99,217
Chilean Peso Colombian Peso		10 556		_		_		28,417		_		- 719		28,417 19,275
Czech Koruna		18,556 –		_		_		16,983		_		719		16,983
Euro		_		_		_		(53,887)		(8,931)		(61)		(62,879)
Indonesian Rupiah		38,173		_		_		(40,293)		(0,551)		428		(1,692)
Japanese Yen				_		_		(12,413)		_		_		(12,413)
Malaysian Ringgit		17,627		_		_		35,893		_		282		53,802
Mexican Peso		85,248		_		_		5,343		-		1,415		92,006
Norwegian Krone		-		_		_		47,733		-		_		47,733
Russian Ruble		_		-		-		30,204		_		_		30,204
Singapore Dollar		-		-		_		73,018		-		(693)		72,325
South African Rand		41,046		_		_		_		-		6		41,052
Thai Baht				_		_		(43,234)		_		(1)		(43,235)
United States Dollar		7,872		119,106		14,900		(534,696)		(8,056)		24,669		(376,205)
Total	\$	252,013	\$	119,106	\$	14,900	\$	(13,919)	\$	(16,987)	\$	26,969	\$	382,082
Legg Mason Brandywine Global Dynamic U		ity Fund^												
Euro	\$	-	\$	-	\$	_	\$	929	\$	-	\$	-	\$	929
United States Dollar	_	_		_		3,289		(923)		_		6		2,372
Total	\$	_	\$	_	\$	3,289	\$	6	\$	_	\$	6	\$	3,301
Legg Mason ClearBridge Value Fund														
British Pound	\$	-	\$	_	\$	3,853	\$	_	\$	-	\$	32	\$	3,885
Euro		-		_		8,358		23		-		24		8,405
Singapore Dollar		-		_		-		141		-		5		146
United States Dollar		_				294,639		(164)				18,989		313,464
Total	\$	_	\$	_	\$	306,850	\$	_	\$	_	\$	19,050	\$	325,900

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

As at 29 February 2020 – (continue Currency	Investn Fixed	nents in Interest curities (000's)		estments in able Interest Securities (000's)		vestments in Non-Interest ing Securities (000's)		vard Foreign cy Contracts (000's)	Other Do	erivatives (000's)	Net O	ther Assets/ (Liabilities) (000's)	Α	Total Net sset Value (000's)
Legg Mason ClearBridge US Appre	eciation Fund	(444.4)		(555.5)		(0100)		(0101)		()		(====)		(222.5)
Euro	\$	_	\$	_	\$	_	\$	_	\$	_	\$	21	\$	21
United States Dollar		-		_		192,364		-		-		1,053		193,417
Total	\$	_	\$	_	\$	192,364	\$	_	\$	_	\$	1,074	\$	193,438
Legg Mason ClearBridge US Large	Cap Growth Fund													
Brazilian Real	\$	_	\$	_	\$	_	\$	6,571	\$	_	\$	_	\$	6,571
British Pound	*	_	•	-	•	-	Ť	-	*	-	•	286	•	286
Euro United States Dollar		-		_		- 1,464,212		69,782 (76,382)		_		(3,654) 60,191		66,128 1,448,021
Total	\$	_	\$	_	\$	1,464,212	\$	(29)	\$	-	\$	56,823	\$	1,521,006
Legg Mason ClearBridge US Aggre		d												
Australian Dollar	\$	-	\$	-	\$	-	\$	10,740	\$	-	\$	(78)	\$	10,662
British Pound Chinese Renminbi		_		_		_		11,947 440		_		3,582		15,529 440
Euro		_		_		_		35,519		_		126		35,645
Hong Kong Dollar		-		_		-		-		_		(185)		(185)
Polish Zloty		-		_		_		761		_		- (10)		761
Singapore Dollar Swedish Krona		_		_		_		1,831 28		_		(10)		1,821 28
Swiss Franc		_		_		_		236		_		_		236
United States Dollar		_		_		950,054		(61,719)		_		(7,446)		880,889
Total	\$	_	\$	_	\$	950,054	\$	(217)	\$	-	\$	(4,011)	\$	945,826
Legg Mason ClearBridge Tactical D	Dividend Income F	und												
Australian Dollar	\$	-	\$	-	\$	-	\$	1,575	\$	-	\$	200	\$	1,775
Canadian Dollar Chinese Renminbi		-		-		-		- 04		_		7		7 84
Euro		_		_		_		84 573		_		_		573
Hong Kong Dollar		-		-		-		-		-		(28)		(28)
Singapore Dollar		-		-		_		234		-		(1)		233
United States Dollar		_				38,453		(2,525)		_		1,212		37,140
Total	\$	_	\$	_	\$	38,453	\$	(59)	\$	-	\$	1,390	\$	39,784
Legg Mason ClearBridge US Equity	y Sustainability Le	aders Fu	nd^											
British Pound	\$	-	\$	-	\$	-	\$	3,787	\$	-	\$	(362)	\$	3,425
Euro United States Dollar		_		_		48,203		648 (4,459)		_		- 1,855		648 45,599
						·								
Total	\$	_	\$	_	\$	48,203	\$	(24)	\$	_	\$	1,493	\$	49,672
Legg Mason ClearBridge Global Gr														
British Pound Canadian Dollar	\$	_	\$	_	\$	166 218	\$	_	\$	_	\$	_	\$	166 218
Euro		_		_		651		-		-		1		652
Hong Kong Dollar		-		-		171		-		-		-		171
Japanese Yen South Korean Won		-		_		477 72		_		_		_		477 72
Swedish Krona		_		_		21		_		_		_		21
Swiss Franc		_		_		207		-		_		_		207
United States Dollar		_		_		6,157		_		-		322		6,479
Total	\$	-	\$	_	\$	8,140	\$	=	\$	-	\$	323	\$	8,463
Legg Mason ClearBridge Infrastruc														
Australian Dollar	€	-	€	-	€	41,433	€	(7,358)	€	-	€	(1)	€	34,074
Brazilian Real British Pound		_		_		8,261 107,737		2,673 72,327		_		(298) 2,164		10,636 182,228
Canadian Dollar		_		_		92,006		25,202		-		391		117,599
Chinese Renminbi		-		-		_		2,735		-		1		2,736
Euro		-		-		155,068		(169,825)		-		27,070		12,313
Hong Kong Dollar Mexican Peso		_		_		14,468 11,203		(2,091)		_		(1)		14,468 9,111
Singapore Dollar		_		-		-		940		_		(17)		923
United States Dollar		-		_		320,436		72,905		_		(3,491)		389,850
Total	€	_	€	_	€	750,612	€	(2,492)	€	_	€	25,818	€	773,938

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12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency		nents in Interest curities (000's)		stments in le Interest Securities (000's)		vestments in Non-Interest ng Securities (000's)	For Currer	ward Foreign ncy Contracts (000's)	Other I	Derivatives (000's)		ner Assets/ (Liabilities) (000's)		Total Net sset Value (000's)
Legg Mason ClearBridge Emerging Mark	ets Infrastri	ıcture Fu	nd^											
Brazilian Real	\$		\$		\$	402	\$		\$		\$	(24)	\$	160
Chilean Peso	>	_	>	_	>	492 53	>	_	>	_	Þ	(24)	Þ	468 53
Chinese Renminbi		_		_		50		_		_		_		50
Euro		_		_		-		1,603		_		_		1,603
Hong Kong Dollar		_		_		438		1,005		_		_		438
Indian Rupee		_		_		711		_		_		(8)		703
Indonesian Rupiah		_		_		119		_		_		_		119
Malaysian Ringgit		_		_		69		_		_		_		69
Mexican Peso		_		_		501		_		-		_		501
Philippine Peso		-		-		122		_		-		-		122
Thai Baht		-		-		33		_		-		-		33
United States Dollar		-		-		_		(1,593)		-		120		(1,473)
Total	\$	_	\$	_	\$	2,588	\$	10	\$	_	\$	88	\$	2,686
Legg Mason Royce US Small Cap Opport	tunity Fund													
Australian Dollar	\$	_	\$	_	\$	_	\$	5,029	\$	_	\$	(1)	\$	5,028
Brazilian Real	₽	_	₽	_	Þ	_	Ф	2,154	Þ	_	₽	(1)	₽	2,154
British Pound		_		_		_		907		_		303		1,210
Chinese Renminbi		_		_		_		836		_		_		836
Euro		_		_		_		9,368		_		477		9,845
Polish Zloty		_		_		_		549		_		_		549
Singapore Dollar		-		-		_		2,551		-		(13)		2,538
Swedish Krona		-		-		_		35		-		2		37
United States Dollar		-		_		447,792		(21,715)		_		(216)		425,861
Total	\$	_	\$	_	\$	447,792	\$	(286)	\$	-	\$	552	\$	448,058
Legg Mason Royce US Smaller Companie	es Fund													
Canadian Dollar	\$	-	\$	-	\$	3,948	\$	-	\$	-	\$	12	\$	3,960
Euro		-		-		-		50		-		(6)		44
Norwegian Krone		-		-		1,155		_		-		14		1,169
Swedish Krona		-		-		_		5		-		1		6
United States Dollar		_		_		63,197		(55)		_		(264)		62,878
Total	\$	_	\$	_	\$	68,300	\$	-	\$	-	\$	(243)	\$	68,057
Legg Mason QS MV European Equity Gr		come Fu												
Australian Dollar	€	-	€	-	€		€	1,637	€	-	€	33	€	1,670
British Pound		_		-		7,456		_		-		63		7,519
Chinese Renminbi		-		-		-		216		-		-		216
Danish Krone Euro		_		_		2,486 20,067		(11 500)		_		49 129		2,535 8,597
		_		_		1,605		(11,599) –		_		5		1,610
Norwegian Krone Polish Zloty		_		_		1,005		153		_		_		1,010
Singapore Dollar		_		_		_		246		_		(2)		244
Swedish Krona		_		_		2,247				_		1		2,248
Swiss Franc		_		_		6,772		_		_		_		6,772
United States Dollar		-		-				9,217		-		(7)		9,210
Total	€	-	€	-	€	40,633	€	(130)	€	-	€	271	€	40,774
Legg Mason QS MV Asia Pacific Ex Japan	n Equity Gro	wth and	Income I	und										
Australian Dollar	\$	_	\$	_	\$	4,182	\$	4,257	\$	_	\$	56	\$	8,495
Chinese Renminbi	*	_	*	_	*	-,102	*	377	*	_	*	-	*	377
Euro		_		_		_		_		_		11		11
Hong Kong Dollar		-		-		23,253		-		-		44		23,297
Indian Rupee		_		-		5,420		_		-		(23)		5,397
Indonesian Rupiah		-		-		2,412		-		-		28		2,440
Malaysian Ringgit		-		_		2,087		_		-		-		2,087
New Zealand Dollar		-		-		518		-		-		-		518
Pakistan Rupee		-		-		414		-		-		_		414
Philippine Peso		-		-		1,393		-		-		8		1,401
Polish Zloty		_		_		-		2,452		-		1		2,453
Singapore Dollar		-		-		1,814		18,562		-		40		20,416
South Korean Won Taiwan Dollar		_		_		6,018		_		_		97 _		6,115
Thai Baht		_		_		11,034 4,105		_		_		_		11,034 4,105
United States Dollar		_		_		4,105 639		(25,855)		_		692		(24,524)
Total	\$	_	\$	_	\$	63,289	\$	(207)	\$	-	\$	954	\$	64,036

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12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency	Fixed	nents in Interest curities (000's)		estments in ble Interest Securities (000's)	1	vestments in Non-Interest ng Securities (000's)		vard Foreign cy Contracts (000's)	Other D	erivatives (000's)		her Assets/ (Liabilities) (000's)		Total Net sset Value (000's)
Legg Mason QS Emerging Markets Equit	y Fund													
Brazilian Real	\$	_	\$	_	\$	1,085	\$	_	\$	_	\$	(37)	\$	1,048
British Pound	•	_	7	_	*		*	_	*	_	*	1	7	1,0.0
Chilean Peso		_		_		299		_		_		2		301
Chinese Renminbi		_		_		460		_		_		_		460
Colombian Peso		_		_		95		_		_		2		97
Czech Koruna		_		_		95		_		_		2		97
Egyptian Pound		_		_		91		_		_		_		91
Euro		_		_		138		_		_		5		143
Hong Kong Dollar		_		_		2,352		_		_		19		2,371
Hungarian Forint		_		_		130		_		_		1		131
Indian Rupee		_		_		767		_		_		(1)		766
Indonesian Rupiah		_		_		563		_		_		4		567
Malaysian Ringgit		_		_		497		_		_		2		499
Mexican Peso		_		_		341		_		_		1		342
Philippine Peso		_		_		259		_		_		1		260
Polish Zloty		_		_		222		_		_		1		223
Qatari Riyal		_		_		123		_		_		2		125
Russian Ruble		_		_		123		_		_		1		123
South African Rand						940		_		_		2		942
South Korean Won						893						10		903
Taiwan Dollar		_		_		514		_		_		5		519
		_		_		975		_		_		5 7		
Thai Baht		_		_				_		_				982
Turkish Lira		_		_		295		_		_		1		296
United Arab Emirates Dirham United States Dollar		_		_		129 804		_		(20)		107		129 891
Total	\$	-	\$	-	\$	12,067	\$	-	\$	(20)	\$	138	\$	12,185
Legg Mason QS MV Global Equity Growt	th and Incor	ne Fund												
Australian Dollar	\$	_	\$	_	\$	251	\$	945	\$	_	\$	4	\$	1,200
Brazilian Real	¥		¥	_	¥	133	¥	545	¥	_	¥	2	4	1,200
British Pound		_		_		870		(781)		_		9		98
Canadian Dollar		_		_		535		(340)		_		1		196
Danish Krone		_		_		-		(540)		_		1		1
Euro		_		_		1,966		(1,793)		_		8		181
Hong Kong Dollar		_		_		860		(1,755)		_		_		860
Japanese Yen						1,195		_		_		3		1,198
Malaysian Ringgit						272						_		272
Mexican Peso		_		_		135		_		_		_		135
New Zealand Dollar		_		_		363		_		_		1		364
Norwegian Krone						303		_				_		303
Singapore Dollar		_		_		505		14		_		2		521
South African Rand		_		_		50		14		_		_		50
Swedish Krona		_		_		207		_		_		_		207
Swiss Franc		_		_		366		_		_		1		367
Taiwan Dollar		_		_		415		_		_		_		415
Turkish Lira		_		_				_		_				
United States Dollar		_		-		128 4,936		1,903		_		- (1)		128 6,838
Total	\$	_	\$	_	\$	13,490	\$	(52)	\$	_	\$	31	\$	13,469
Legg Mason Martin Currie Asia Long-Ter	m Unconstr	ained Fur	nd^											
British Pound	\$	_	\$	_	\$	_	\$	_	\$	_	\$	(4)	\$	(4
Hong Kong Dollar	₽	_	₽	_	Ф	72,204	₽	_	₽	_	₽	(4)		72,204
Indian Rupee		_		_		16,963		_		_		_		16,963
maian nupce		_		_		15,157		_		_		_		15,157
Singapore Dollar		_		_		21,927		_		_		234		
						41.94/		_		_				22,161
South Korean Won		_												0.000
Singapore Dollar South Korean Won Taiwan Dollar		_		_		9,808		-		_		-		
South Korean Won		- - -						- - -		- - -				9,808 3,279 25,150

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12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Currency	Fixe	tments in d Interest Securities (000's)	Variab	stments in le Interest Securities (000's)		vestments in Non-Interest ng Securities (000's)		vard Foreign acy Contracts (000's)	Other	Derivatives (000's)	Net Ot	her Assets/ (Liabilities) (000's)	A	Total Net sset Value (000's)
Legg Mason Martin Currie Europ	ean Absolute Alp	ha Fund^												
Brazilian Real	€	_	€	_	€	_	€	5,367	€	_	€	(2,710)	€	2,657
British Pound	C	_	C	_	C	54,332		(51,919)	C	1,637	Č	404	_	4,454
Danish Krone						10,755		(11,212)		(30)		24		(463)
Euro		4,463				56,990		24,966		2,555		10,059		99,033
		4,403				7,901		(8,380)		2,333		10,033		(479)
Hungarian Forint		_		_		7,901		44,898		_		_		44,898
Japanese Yen		_		_		5,954				_		_		(275)
Norwegian Krone		_		_		,		(6,229)						
Swedish Krona		_		_		14,816		(13,419)		627		(41)		1,983
Swiss Franc		_		_		18,731		(15,749)		(24)		(181)		2,777
Turkish Lira		_		_		3,031		(3,068)		-		1		(36)
United States Dollar				_				35,298		_		_		35,298
Total	€	4,463	€	_	€	172,510	€	553	€	4,765	€	7,556	€	189,847
Legg Mason Martin Currie Globa	l Long-Term Unco	onstrained	Fund^											
Australian Dollar	\$	_	\$	_	\$	1,352	\$	_	\$	_	\$	_	\$	1,352
British Pound	•	_		_	•	1,702	•	504	•	_	•	125		2,331
Canadian Dollar		_		_		538		_		_		-		538
Danish Krone		_		_		1,205		_		_		7		1,212
Euro		_		_		5,809		_		_		22		5,831
Hong Kong Dollar						2,256						_		2,256
Swedish Krona						2,642						1		2,643
Swiss Franc						1,297						1		1,298
Taiwan Dollar		_		_		1,348		_		_		_		1,238
United States Dollar		_		_		14,140		(506)		_		1,737		15,371
	_													
Total	\$	_	\$	_	\$	32,289	\$	(2)	\$		\$	1,893	\$	34,180
Legg Mason Martin Currie Asia F	Pacific Ex Japan Re	eal Income	Fund											
Australian Dollar	\$	-	\$	-	\$	2,926	\$	3	\$	-	\$	48	\$	2,977
Chinese Renminbi		-		_		319		-		-		-		319
Hong Kong Dollar		_		_		1,374		_		_		5		1,379
Indian Rupee		_		_		680		_		_		16		696
Malaysian Ringgit		-		_		465		-		_		4		469
New Zealand Dollar		_		_		245		_		_		_		245
Philippine Peso		_		_		345		_		_		_		345
Singapore Dollar		-		_		1,180		_		_		11		1,191
Thai Baht		_		_		319		_		_		5		324
United States Dollar		-		-		-		(3)		-		299		296
Total	\$	_	\$	_	\$	7,853	\$	_	\$	_	\$	388	\$	8,241
Legg Mason Martin Currie Globa	I Emerging Marke	ets Fund^				·								
Brazilian Real	# 	.cs i unu	\$		\$	927	\$		\$		\$	(6)	\$	921
Euro	4	_	4	_	4	660	4	_	4	_	4	-	*	660
Hong Kong Dollar		_		_		6,907		_		_		1		6,908
Hungarian Forint		_		_		858		_		_		-		858
Indian Rupee						3,491						(25)		3,466
Indonesian Rupiah						850						18		868
Malaysian Ringgit						250						10		250
Mexican Peso						607								607
Philippine Peso		_		_		191		_		_		_		191
South Korean Won		_		_				_		_		- 24		
		_		_		4,490		_		_		24		4,514
Taiwan Dollar Turkish Lira		_		_		3,186		_		_		1		3,187
United States Dollar		_		_		189 5,791		_		_		1,011		189 6,802
Total	\$	-	\$		\$	28,397	\$	_	\$		\$	1,024	\$	29,421
Legg Mason Martin Currie Europ	ean Unconstraine	ed Fund^												
British Pound	€	_	€	-	€	414	€	-	€	-	€	3	€	417
Danish Krone		-		-		285		_		-		1		286
Euro		_		_		2,910		_		_		314		3,224
Swedish Krona		_		_		990		_		_		_		990
Swiss Franc		_		_		834		_		_		_		834
United States Dollar		_		_		386		_		_		1		387
Total	€	_	€	-	€	5,819	€	_	€	_	€	319	€	6,138

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Certain Funds also have share classes issued in foreign currencies. Certain Funds (as indicated in the relevant Supplement to the Prospectus) may enter into forward foreign currency contracts, both deliverable and non-deliverable, to hedge against exchange risk, to increase exposure to a currency, to shift exposure to currency fluctuations from one currency to another, or to enhance return. Each Fixed Income Fund may also enter into options on forward foreign currency contracts, both deliverable and non-deliverable, which in exchange for a premium gives the Fund the option, but not the obligation, to enter into such a contract at some time before a specified date.

The following table sets out a sensitivity analysis in relation to foreign currency risk and its effect on the net asset value of the Funds where foreign currency risk is deemed significant. A snapshot of the underlying positions for all Funds was taken as at 28 February 2021 and 29 February 2020. Exchange rates were appreciated/depreciated by +/- 5% (given the nature of the market that the Funds are invested in a 5% increase/decrease has been applied); the corresponding impact was estimated for the total net asset value. All other market parameters are also assumed unchanged.

		Impact on net asset value due to movement in foreign exchange rates* (Amount in Fund Base Currency) (000's)					
Fund	Currency	28 Febru Positive 5%	iary 2021 Negative 5%	29 Febru Positive 5%	uary 2020 Negative 5%		
Legg Mason Western Asset Global Multi Strategy Fund	Australian Dollar	4,135	(3,741)	n/a	n/a		
20gg mason restem risset diobat main strategy rand	British Pound	19,941	(18,042)	19,951	(18,051)		
Legg Mason Western Asset Emerging Markets Total Return Bond Fund	Euro	221	(200)	117	(106)		
Legg Mason Western Asset Asian Opportunities Fund	Chinese Renminbi	7,580	(6,858)	n/a	n/a		
33	Indian Rupee	n/a	n/a	3,193	(2,889)		
gg Macon Wastern Assat Short Duration Blue Chia Bond Fund	Indonesian Rupiah	4,015	(3,632)	4,676	(4,231)		
	Malaysian Ringgit	n/a	n/a	3,347	(3,029)		
	Singapore Dollar	4,464	(4,039)	4,023	(3,640)		
	South Korean Won	6,395	(5,786)	3,398	(3,075)		
Legg Mason Western Asset Short Duration Blue Chip Bond Fund	British Pound	18,109	(16,385)	13,048	(11,805)		
	Euro	2,949	(2,668)	n/a	n/a		
Legg Mason Western Asset Global Core Plus Bond Fund^	Canadian Dollar	5,699	(5,156)	5,289	(4,786)		
	Euro	2,454	(2,220)	2,330	(2,108)		
Legg Mason Western Asset Macro Opportunities Bond Fund^	British Pound	48,932	(44,272)	63,301	(57,272)		
	Euro	115,941	(104,899)	108,496	(98,163)		
Legg Mason Western Asset Multi-Asset Credit Fund^	British Pound	48,860	(44,206)	40,521	(36,662)		
Legg Mason Western Asset Structured Opportunities Fund^	Euro	14,062	(12,723)	26,278	(23,775)		
Legg Mason Western Asset US Corporate Bond Fund^	British Pound	8,638	(7,816)	5,130	(4,642)		
Legg Mason Brandywine Global Fixed Income Fund	British Pound	6,486	(5,868)	16,037	(14,509)		
	Euro	4,816	(4,358)	5,870	(5,311)		
	Mexican Peso	2,085	(1,886)	5,325	(4,818)		
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^	Australian Dollar	19,394	(17,547)	15,226	(13,776)		
,	British Pound	3,941	(3,565)	5,092	(4,607)		
	Chilean Peso	n/a	n/a	4,959	(4,487)		
	Euro	n/a	n/a	5,498	(4,974)		
	Japanese Yen	(5,659)	5,120	n/a	n/a		
	Polish Zloty	6,085	(5,505)	n/a	n/a		
	Singapore Dollar	7,066	(6,393)	10,260	(9,282)		
	Swiss Franc	(6,141)	5,556	(4,553)	4,120		
	Taiwan Dollar	n/a	n/a	(4,521)	4,090		
Legg Mason Brandywine Global High Yield Fund^	Canadian Dollar	598	(541)	520	(470)		
Legg Mason Brandywine Global High Yield Fund^ Legg Mason Brandywine Global Opportunistic Fixed Income Fund	British Pound	4,018	(3,636)	3,518	(3,183)		
	Euro	(4,210)	3,809	(3,615)	3,271		
	Mexican Peso	3,247	(2,937)	3,173	(2,870)		
	New Zealand Dollar	11,945	(10,807)	12,396	(11,215)		
Legg Mason Brandywine Global Sovereign Credit Fund^	British Pound	n/a	n/a	31,001	(28,049)		
acyg mason standytmic closed sovereigh creater and	Euro	n/a	n/a	(9,894)	8,952		
	Japanese Yen	n/a	n/a	(8,696)	7,868		
	Mexican Peso	n/a	n/a	10,770	(9,745)		
Legg Mason Brandywine Global Income Optimiser Fund^	Euro	8,153	(7,376)	2,516	(2,276)		
Legg Mason Brandywine Global Defensive High Yield Fund^	Euro	538	(486)	508	(460)		
Legg Mason Brandywine Global Enhanced Absolute Return Fund^	Australian Dollar	19,812	(17,926)	17,952	(16,242)		
20gg mason brandy mile closes Elmaneca / loss are necam rand	British Pound	2,885	(2,610)	5,222	(4,725)		
	Euro	n/a	n/a	(3,309)	2,994		
	Malaysian Ringgit	n/a	n/a	2,832	(2,562)		
	Mexican Peso	3,096	(2,801)	4,842	(4,381)		
	Norwegian Krone	n/a	n/a	2,512	(2,273)		
	Russian Ruble	2,297	(2,078)	n/a	n/a		
	Singapore Dollar	n/a	(2,070) n/a	3,807	(3,444)		
	South African Rand	n/a	n/a	2,161	(1,955)		
	Thai Baht	n/a	n/a	(2,276)	2,059		
Legg Mason Brandywine Global Dynamic US Equity Fund^	Euro	74	(67)	49	(44)		
Legg Mason ClearBridge US Equity Sustainability Leaders Fund^	British Pound	4,357	(3,942)	n/a	n/a		
Legg Mason ClearBridge Of Equity Sustainability Leaders Fund Legg Mason ClearBridge Infrastructure Value Fund^	British Pound	4,944	(4,473)	9,591	(8,678)		
Legg Mason Clear Bridge Infrastructure Value Fullum	Canadian Dollar	n/a	(4,473) n/a	6,189	(5,600)		
	United States Dollar	16,670	(15,083)	20,518	(18,564)		
Legg Mason ClearBridge Emerging Markets Infrastructure Fund^	Brazilian Real			25			
Legg Mason Clearbridge Linerging Markets Illiastructure Fund"	Euro	19 90	(17) (81)	25 84	(22) (76)		
	Hong Kong Dollar	32	(29)	23	(21)		
	Indian Rupee	38	(34)	37 36	(33)		
Logg Mason OS MV European Equity County and Income Found	Mexican Peso	22	(20)	26	(24)		
Legg Mason QS MV European Equity Growth and Income Fund	British Pound	435	(394)	396	(358)		
	United States Dollar	248	(224)	485	(439)		
Lang Mason OS MV/ Asia Posifia Fu langua Family Countly and language	Swiss Franc	356	(322)	356	(322)		
Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund	Australian Dollar	273	(247)	447	(405)		
	Hong Kong Dollar	743	(673)	1,226	(1,109)		
	Singapore Dollar	n/a	n/a	1,075	(972)		

South Korean Won

Taiwan Dollar

191

315

(173)

(285)

n/a

n/a

(525)

[^] Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(b) Foreign Currency Risk – (continued)

Impact on net asset value due to movement in foreign exchange rates*
(Amount in Fund Base Currency) (000's)

				3,1			
		28 Febr	uary 2021	29 Febr	uary 2020		
Fund	Currency	Positive 5%	Negative 5%	Positive 5%	Negative 5%		
Legg Mason QS Emerging Markets Equity Fund	Hong Kong Dollar	158	(143)	125	(113)		
Legg Mason QS MV Global Equity Growth and Income Fund	Euro	97	(87)	n/a	n/a		
	Japanese Yen	73	(66)	n/a	n/a		
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^	Hong Kong Dollar	1,836	(1,661)	3,800	(3,438)		
	Indian Rupee	530	(480)	893	(808)		
	South Korean Won	764	(691)	1,166	(1,055)		
	Taiwan Dollar	429	(388)	n/a	n/a		
Legg Mason Martin Currie European Absolute Alpha Fund^	Japanese Yen	n/a	n/a	2,363	(2,138)		
	United States Dollar	1,041	(942)	1,858	(1,681)		
Legg Mason Martin Currie Global Long-Term Unconstrained Fund^	Euro	1,161	(1,051)	307	(278)		
	Hong Kong Dollar	565	(511)	n/a	n/a		
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund	Australian Dollar	508	(459)	157	(142)		
	Hong Kong Dollar	319	(289)	125 n/a n/a 3,800 893 1,166 n/a 2,363 1,858 307 n/a	(66)		
	Indian Rupee	161	(146)	n/a	n/a		
	Singapore Dollar	253	(229)	63	(57)		
Legg Mason Martin Currie Global Emerging Markets Fund^	Hong Kong Dollar	659	(596)	364	(329)		
	Indian Rupee	228	(206)	182	(165)		
	South Korean Won	390	(353)	n/a n/a 3,800 893 1,166 n/a 2,363 1,858 307 n/a 157 73 n/a 63 364 182 238 168 52	(215)		
	Taiwan Dollar	283	(256)	168	(152)		
Legg Mason Martin Currie European Unconstrained Fund^	Swedish Krona	780	(706)	52	(47)		
	Swiss Franc	n/a	n/a	44	(40)		

Analysis is shown where significant foreign currency exposure is held on the Fund. Significant exposure is deemed to be in excess of 10% of net assets. Movements in all foreign currency exchange rates will have a direct impact on the net asset value. The foreign currency exchange rates as at 28 February 2021 and 29 February 2020 are listed in Note 11. This sensitivity analysis should not be used as a prediction of future performance.

The foreign currency risk sensitivity analysis for Legg Mason Western Asset Macro Opportunities Bond Fund^, Legg Mason Western Asset Multi-Asset Credit Fund^, Legg Mason Western Asset Structured Opportunities Fund^, Western Asset UCITS SMASh Series Core Plus Completion Fund^, Legg Mason Brandywine Global Fixed Income Absolute Return Fund^, Legg Mason Brandywine Global Income Optimiser Fund^, Legg Mason Brandywine Global Credit Opportunities Fund^, Legg Mason Brandywine Global Enhanced Absolute Return Fund^ and Legg Mason Martin Currie European Absolute Alpha Fund^ has been incorporated into the calculation of the market risk using the VaR approach (Note 12.1 above).

(c) Interest Rate Risk

A sensitivity analysis for the Equity Funds has not been prepared as the majority of the Equity Funds' assets are non-interest bearing assets and therefore the risk is not sufficiently material.

As at 28 February 2021 and 29 February 2020, all of the cash held by the Funds is held with the Depositary or other brokers and have the potential to yield interest income, the level of which will fluctuate according to the prevailing level of market interest rates.

The analysis of fixed, variable and non-interest bearing securities is disclosed in Note 12.1(b) above.

The weighted average yield and weighted average years to maturity of each Fund on its fixed rate instruments per currency as at 28 February 2021 and 29 February 2020 are as follows:

As at 28 February 2021

Currency	Weighted Average Yield	Weighted Average Years to Maturity
Legg Mason Western Asset US Government Liquidity Fund		
US Dollar	0.67%	0.17
Legg Mason Western Asset US Core Bond Fund		
Chinese Renminbi	3.21%	4.76
US Dollar	2.83%	19.30
Legg Mason Western Asset US Core Plus Bond Fund		
Brazilian Real	9.23%	4.28
Euro	2.27%	0.48
Mexican Peso	7.28%	19.96
Russian Ruble	7.03%	9.89
US Dollar	2.86%	16.95
Legg Mason Western Asset Euro Core Plus Bond Fund		
Australian Dollar	2.28%	30.33
British Pound	2.18%	37.71
Euro	1.53%	12.46
US Dollar	3.91%	17.69
Legg Mason Western Asset Short Duration High Income Bond Fund		
US Dollar	5.78%	4.77
Legg Mason Western Asset Global Multi Strategy Fund		
Australian Dollar	2.28%	30.33
Brazilian Real	9.28%	3.15
British Pound	3.54%	10.77
Colombian Peso	8.35%	3.40
Euro	4.02%	5.96
Indonesian Rupiah	7.05%	7.15
Mexican Peso	7.17%	19.94
Russian Ruble	6.95%	10.24
South African Rand	9.93%	18.98
US Dollar	4.29%	10.84
Legg Mason Western Asset US High Yield Fund		
US Dollar	5.71%	7.21

[^] Not authorised for sale to the public in Hong Kong

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(c) Interest Rate Risk – (continued)

Currency	Weighted Average Yield	Weighted Averag Years to Maturity
egg Mason Western Asset Emerging Markets Total Return Bond Fund	<u> </u>	
razilian Real	9.19%	4.88
uro	4.86%	10.93
ndian Rupee	5.79%	1.74
ndonesian Rupiah	7.48%	7.13
Mexican Peso	6.11%	10.31
ussian Ruble	7.04%	11.70
outh African Rand	10.17%	15.93
Ikrainian Hryvnia	8.09%	0.99
IS Dollar	4.88%	14.55
egg Mason Western Asset Emerging Markets Corporate Bond Fund uro	A 969/	10.93
uro IS Dollar	4.86% 4.48%	9.42
egg Mason Western Asset Global High Yield Fund		
razilian Real	9.34%	1.84
ritish Pound	4.40%	3.42
ILO	3.65%	5.50
donesian Rupiah	6.97%	1.07
ussian Ruble	6.82%	6.89
S Dollar	5.00%	6.62
egg Mason Western Asset Asian Opportunities Fund		
hinese Renminbi	3.91%	10.17
ong Kong Dollar	2.89%	0.20
dian Rupee	7.22%	5.89
donesian Rupiah	7.57%	5.02
alaysian Ringgit	3.78%	8.57
nilippine Peso	4.39%	9.77
ngapore Dollar	2.40%	17.87
outh Korean Won	1.43%	10.03
nai Baht	2.86%	17.31
S Dollar	4.34%	29.64
egg Mason Western Asset Short Duration Blue Chip Bond Fund		
uro	0.62%	4.76
ritish Pound	1.31%	4.09
IS Dollar	2.16%	5.43
egg Mason Western Asset Global Core Plus Bond Fund^		
Australian Dollar	2.28%	30.33
ritish Pound	3.24%	21.71
anadian Dollar	2.60%	15.58
uro	1.62%	14.52
donesian Rupiah	7.67%	18.14
panese Yen	0.58%	27.11
1exican Nuevo Peso	7.22%	21.72
outh African Rand	9.96%	19.30
outh Korean Won	1.84%	5.28
S Dollar	2.77%	14.66
egg Mason Western Asset Global Credit Fund^		
ritish Pound	3.25%	7.66
uro	1.63%	6.92
lexican Peso	7.22%	21.72
ussian Ruble	6.79%	8.24
S Dollar	3.74%	13.51
egg Mason Western Asset Euro High Yield Fund		
ritish Pound	4.79%	6.55
uro	4.10%	5.07
egg Mason Western Asset Macro Opportunities Bond Fund^		
ustralian Dollar	2.76%	27.09
razilian Real	9.28%	3.14
hinese Renminbi	3.71%	26.40
gyptian Pound	16.53%	3.25
uro	2.72%	23.59
dian Rupee	7.51%	3.73
donesian Rupiah	7.26%	9.74
	7.24%	22.98
lexican Peso		
lexican Peso ussian Ruble		
lexican Peso ussian Ruble outh African Rand	7.24% 7.11% 9.43%	10.23 15.40

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(c) Interest Rate Risk – (continued)

Currency Average Victor Vester Water Microline Read 9.1% 0.09 Microline Read 9.1% 0.09 Microline Read 9.2% 0.09 Microline Read 9.2% 0.23 Microline Read 9.2% 0.23 Microline Read 9.2% 0.23 US (billine 9.20% 0.20% 0.20% US (billine 9.20% 0.20% </th <th>As at 28 February 2021 – (continued)</th> <th>Weighted</th> <th>Weighted Average</th>	As at 28 February 2021 – (continued)	Weighted	Weighted Average
Security	Currency	Average Yield	
	Legg Mason Western Asset Multi-Asset Credit Fund^	0.450/	5.00
Dispose			
Incomes in Bush			
Messern Nation Prom			
Rouse Rober Robe			
15 Dollar 15			
15 Follow 6,70% 7,25% 24,00	US Dollar		
Sp. Dollar 3,42% 24,00	Legg Mason Western Asset Structured Opportunities Fund ^a US Dollar	6.20%	12.65
Legg Mason Western Asset UK investment Grade Credit Fund* \$1.77% \$1.72% \$1.7	Legg Mason Western Asset US Mortgage-Backed Securities Fund^	3.42%	24.00
Birlish Pround 3.17% 10.48 Lis Dollar 3.26% 17.24 15 Dollar 3.26% 17.24 15 Dollar 3.26% 17.24 Birlish Pound 3.91% 10.68 Birlish Pound 3.83% 17.01 Birlish Pound 3.50% 12.55 Wostern 4.50% 5.24 So Bollar 1.50% 5.24 Wostern Asset UCTS SMASh Series Core Plus Completion Fund* 1.50% 5.24 Wostern Asset UCTS SMASh Series Core Plus Completion Fund* 1.50% 5.21 Wostern Rosel 1.50% 5.21 Moscon Pool 2.25% 2.17 Moscon Pool 2.25% 2.17 So Dollar 2.50% 8.24 15 Dollar 2.50% 8.24		3.4270	24.00
EUTO 1. 20 0.00% 8.97 1.224 Logg Mason Wastern Asset US Corporate Bond Fund** Flath Found 3.91% 10.68 EUTO 3.83% 17.01 Rayson Rubie	British Pound	3.17%	10.48
Lags Markon Wastern Asset US Corporate Bond Fund*	Euro	0.00%	8.97
British Pound 3.91% 10.88 Ero 3.83% 17.01 Rucalan Ruble 6.79% 8.24 US Dollar 3.05% 12.35 Western Asset UCITS SMASh Series Core Plus Completion Fund* Brazillan Real 9.15% 5.84 Indication Rupala 6.69% 6.21 Mexam Peace 7.22% 21.72 Ruchard Ruble 6.79% 8.24 US Dollar 2.00% 4.07 Legg Mason Brandywine Global Fixed Income Fund 9.75% 8.24 Legg Mason Brandywine Global Fixed Income Fund 9.75% 8.24 Legg Mason Rundin 9.75% 9.25% 9.25% Brazillan Real 9.75% 9.25% 9.25% Brazillan Real 9.75% 9.71 1.00 Colombian Fund 9.75% 9.71 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.	US Dollar	3.26%	17.24
Linc	Legg Mason Western Asset US Corporate Bond Fund^	2.240/	40.50
Russian Rubile 6.79% 8.24 US Dollar 3.50% 2.35 Western Asset UUTS SMASh Series Core Plus Completion Fund 9.15% 5.84 Incidian Real 9.15% 6.69% 6.21 Russian Rubile 6.79% 8.24 LS Dollar 2.06% 14.07 Legg Mason Brandywine Global Fixed Income Fund 5.25% 0.82 Realin Real 9.23% 3.84 Rittlich Pound 1.71% 1.52 Colombian Peuce 1.71% 1.52 Colombian Peuce 3.79% 7.17 Midlorysian Ringgit 3.67% 5.97 Mallaysian Ringgit 3.67% 5.97 Melican Peuce 7.04% 1.64 Flowb Dolly 1.09% 0.15 Russian Rubile 3.67% 5.23 South African Rand 1.01% 2.23 Log Mason Brandywine Global Fixed Income Absolute Return Fund* 9.15% 6.24 Legg Mason Randywine Global Fixed Income Absolute Return Fund* 9.15% 9.22 Legg Ma			
US bolle 3.50% 12.35 Western Asca UCT SIAASh Series Core Plus Completion Fund* 5.64 Brotlian Read 6.69% 6.21 Medican Republe 6.09% 8.24 Us Dollar 2.72% 21.72 Keysaan Rubble 5.06 6.79% 8.24 US Dollar 2.00% 0.82 Logg Mason Brandywine Global Fixed Income Fund 1.71% 9.28 Autralian Dollar 5.22% 9.28 British Proand 1.71% 9.82 Groundhain Pean 1.71% 1.52 Colombian Pean 7.77% 8.05 Mexican Rupiah 4.76% 9.57 Mexican Rupiah 4.76% 9.57 Mexican Read 1.99% 1.645 Polish Zorly 1.99% 1.645 Susan Ruble 4.36% 4.29 US Dollar 9.15% 6.33 2.78 US Dollar 1.27% 1.71 British Panad 1.74% 1.74 Molican Pean 9.15			
Western Asset UCITS SMASh Series Core Plus Completion Fund^			
Brazilian Real 9.15% 5.24 Mootcan Revo 7.22% 2.172 Mootcan Pevo 7.22% 2.172 Kassian Ruble 6.69% 6.29 US Dollar 2.60% 14.07 Logg Mason Brandyvine Global Fixed Income Fund 2.60% 0.82 Australian Dollar 5.52% 0.82 Brazilian Real 9.23% 3.84 British Pound 1.71% 1.52 Colombian Pevo 7.79% 8.05 Mallysian Ringit 7.77% 8.05 Moulzapian Ringit 3.67% 5.97 Mexican Pevo 7.04% 16.45 Pollar Zory 1.99% 0.15 Russian Ruble 4.36% 4.90 Sunth African Rand 9.15% 6.33 US Dollar Eve Income Absolute Return Fund* 9.15% 6.33 Russian Ruble 7.74% 1.16 Kolombian Fevo 7.74% 1.5 Rozilan Real 9.15% 6.33 Storbian Farian Ruplah 7.74% </td <td></td> <td>3.50%</td> <td>12.35</td>		3.50%	12.35
Indonesian Ruplah Mocian Pera 7.22% 2.17z Russian Ruble 6.79% 8.24 1.07z Russian Ruble 6.79% 8.24 1.07z Log Mason Brandywine Global Fixed Income Fund Martifalan Dollar 9.23%	· · · · · · · · · · · · · · · · · · ·	9.15%	5.84
Mootan Peo			
US Dollar	Mexican Peso		
Page Mason Brandywine Global Fixed Income Fund	Russian Ruble	6.79%	8.24
Australian Dollar 5.52% 3.84 Brilain Real 9.23% 3.84 British Pound 1.71% 1.52 Colombian Peso 5.79% 7.17 Indonesian Rupiah 3.67% 5.97 Mexican Preso 7.04% 16.45 Pollah Ziby 1.99% 0.15 Mexican Preso 7.04% 1.645 Pollah Ziby 1.95% 0.15 Mussian Rupide 4.36% 4.90 South African Rand 13.15% 2.786 Leg Mason Brandywine Global Fixed Income Absolute Return Fund 1.15% 6.33 Colombian Peso 5.79% 7.17 Indonesian Rupiah 7.74% 1.11 Mexican Peso 5.79% 7.17 Mexican Peso 3.94% 2.27 Leg Mason Brandywine Global High Yield Fund* 8.47% 6.88 US Dollar 8.47% 6.88 US Dollar 3.44% 6.88 US Dollar 5.56% 7.29 Euro 3.64%	US Dollar	2.60%	14.07
Brazilan Real 9.23% 3.84 British Pound 1.71% 1.52 Colombian Pevo 5.79% 7.17 Indionesian Rupath 7.77% 8.05 Malaysian Ringgit 3.67% 1.64 Melscan Pevo 7.04% 1.64 Polish Zlory 1.99% 0.15 Russian Ruble 4.36% 4.90 South African Rand 10.31% 23.95 US Dollar 3.15% 23.95 US Dollar 9.15% 6.33 Colombian Real 9.15% 6.33 Colombian Reso 5.79% 7.17 Indionesian Rupish 7.24% 11.16 Mexican Pevo 7.23% 18.44 South African Rand 8.77% 20.58 Sub Dollar 8.47% 2.27 Legg Mason Brandywine Global High Yield Fund* 8.47% 6.28 Evo 3.24% 6.28 US Dollar 5.34% 1.38 Barzilian Real 9.15 6.26	Legg Mason Brandywine Global Fixed Income Fund		
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Legg Mason Brandywine Global Income Optimiser Fund^ Brazilian Real 5.23% 4.90 Canadian Dollar 4.66% 2.60 Egyptian Pound 0.00% 0.02 Mexican Peso 4.45% 4.90 Russian Ruble 4.36% 4.90			
Brazilian Real 5.23% 4.90 Canadian Dollar 4.66% 2.60 Egyptian Pound 0.00% 0.02 Mexican Peso 4.45% 4.90 Russian Ruble 4.36% 4.90		4.90%	24.36
Canadian Dollar 4.66% 2.60 Egyptian Pound 0.00% 0.02 Mexican Peso 4.45% 4.90 Russian Ruble 4.36% 4.90	Legg Mason Brandywine Global Income Optimiser Fund^	E 220/	4.00
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Mexican Peso 4.45% 4.90 Russian Ruble 4.36% 4.90			
Russian Ruble 4.36% 4.90			
	US Dollar	4.16%	6.92

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(c) Interest Rate Risk – (continued)

As at 28 February 2021 – (continued)

Currency	Weighted Average Yield	Weighted Average Years to Maturity
Legg Mason Brandywine Global Credit Opportunities Fund^		
US Dollar	5.59%	7.39
Legg Mason Brandywine Global Defensive High Yield Fund^		
Canadian Dollar	8.47%	3.32
Euro	3.44%	6.88
US Dollar	5.71%	7.03
Legg Mason Brandywine Global Enhanced Absolute Return Fund^		
Brazilian Real	9.13%	7.85
Colombian Peso	5.79%	7.17
Indonesian Rupiah	7.77%	8.05
Malaysian Ringgit	3.68%	2.98
Mexican Peso	7.25%	19.90
Russian Ruble	7.17%	9.12
South African Rand	10.49%	25.78
US Dollar	5.40%	24.10

As at 29 February 2020

As at 29 February 2020 Currency	Weighted Average Yield	Weighted Average Years to Maturity
Legg Mason Western Asset US Government Liquidity Fund		•
US Dollar	0.41%	0.13
Legg Mason Western Asset US Core Bond Fund		
Chinese Renminbi	3.18%	5.76
US Dollar	3.24%	19.70
Legg Mason Western Asset US Core Plus Bond Fund		
Argentine Peso	49.18%	1.59
Brazilian Real	9.04%	3.30
Mexican Peso	7.36%	21.11
Russian Ruble	6.86%	11.04
US Dollar	3.42%	19.72
Legg Mason Western Asset Euro Core Plus Bond Fund		
Euro	1.61%	12.70
Norwegian Krone	1.66%	9.53
Polish Zloty	2.55%	8.16
Swedish Krona	2.12%	19.09
US Dollar	4.73%	6.01
Legg Mason Western Asset Short Duration High Income Bond Fund		
US Dollar	6.02%	4.79
Legg Mason Western Asset Global Multi Strategy Fund		
Argentine Peso	49.12%	1.60
Brazilian Real	8.78%	4.18
British Pound	3.99%	17.29
Colombian Peso	8.40%	4.40
Euro	4.03%	7.29
Indonesian Rupiah	7.23%	8.15
Mexican Peso	7.17%	16.83
Russian Ruble	6.75%	9.91
South African Rand US Dollar	9.44% 4.27%	20.80 10.09
	4.27 /0	10.09
Legg Mason Western Asset US High Yield Fund US Dollar	6.27%	6.88
	0.2776	0.86
Legg Mason Western Asset Emerging Markets Total Return Bond Fund	0.270/	2.12
Brazilian Real	9.27%	2.12
Egyptian Pound Euro	0.00% 4.62%	0.60 9.92
Indonesian Rupiah	7.68%	10.65
Mexican Peso	6.02%	6.02
Russian Ruble	6.83%	10.09
US Dollar	4.99%	12.36
Legg Mason Western Asset Emerging Markets Corporate Bond Fund		
Egyptian Pound	0.00%	0.60
US Dollar	4.66%	10.00
Legg Mason Western Asset Global High Yield Fund		
Brazilian Real	8.95%	2.84
British Pound	5.06%	4.04
Euro	4.91%	6.15
Indonesian Rupiah	6.94%	2.07
Mexican Peso	6.51%	2.28
Russian Ruble	6.71%	7.89
US Dollar	5.50%	5.74

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(c) Interest Rate Risk – (continued)

Currency	Weighted	Weighted Average Years to Maturity
Currency	Average Yield	rears to Maturity
Legg Mason Western Asset Asian Opportunities Fund Chinese Renminbi	4.12%	4.69
Hong Kong Dollar	3.26%	0.73
Indian Rupee	7.24%	8.16
Indonesian Rupiah	7.69%	5.53
Malaysian Ringgit	3.69%	9.25
Philippine Peso	4.55%	10.73
Singapore Dollar	2.22%	16.37
Thai Baht	2.91%	8.44
US Dollar	4.81%	25.18
Legg Mason Western Asset Short Duration Blue Chip Bond Fund		
Euro	0.74%	5.91
British Pound US Dollar	1.48% 2.57%	4.89 4.23
Legg Mason Western Asset Global Core Plus Bond Fund^		
British Pound	3.70%	13.88
Canadian Dollar	2.12%	5.26
Euro	2.28%	19.61
Indonesian Rupiah	7.81%	19.14
Japanese Yen	0.45%	9.02
Mexican Peso	7.24%	22.72
Norwegian Krone	1.66%	9.53
Polish Zloty	2.55%	8.16
South African Rand	9.46%	21.01
South Korean Won	1.80%	6.28
US Dollar	3.26%	17.00
Legg Mason Western Asset Global Credit Fund^ British Pound	3.68%	10.65
Euro	1.44%	7.51
Mexican Peso	7.24%	22.72
Russian Ruble	6.63%	9.24
US Dollar	3.85%	15.06
Legg Mason Western Asset Euro High Yield Fund		
British Pound	5.20%	6.56
Euro	4.13%	5.46
Legg Mason Western Asset Macro Opportunities Bond Fund^		
Argentine Peso	0.00%	0.52
Australian Dollar	2.21%	27.07
Brazilian Real	9.25%	2.00
Chinese Renminbi	3.29%	6.64
Egyptian Pound	7.15%	1.73
Euro	2.78%	29.53
Indian Rupee	7.73%	3.91
Indonesian Rupiah	7.41%	9.64
Japanese Yen	0.63%	28.33
Mexican Peso	7.24%	23.54
Russian Ruble	6.95%	10.83
South African Rand	8.84%	16.10
US Dollar Legg Mason Western Asset Multi-Asset Credit Fund^	3.53%	21.55
Brazilian Real	8.42%	7.18
British Pound	4.19%	7.16
Egyptian Pound	0.00%	0.45
Euro	1.65%	6.52
Indonesian Rupiah	7.01%	7.11
Mexican Peso	7.59%	9.26
Russian Ruble	6.71%	7.89
US Dollar	5.39%	9.96
Legg Mason Western Asset Structured Opportunities Fund^ US Dollar	6.14%	18.98
Legg Mason Western Asset US Mortgage-Backed Securities Fund^	•*	
US Dollar	3.65%	25.74
Legg Mason Western Asset UK Investment Grade Credit Fund^	2.200/	11.30
British Pound US Dollar	3.29% 3.44%	11.20 18.15
Legg Mason Western Asset US Corporate Bond Fund^		
British Pound	3.88%	11.72
Egyptian Pound	0.00%	0.07
Euro	3.74%	18.01
Russian Ruble	6.63%	9.24
US Dollar	3.97%	11.17
·		

[^] Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(c) Interest Rate Risk – (continued)

As at 29 February 2020 – (continued)		
Currency	Weighted Average Yield	Weighted Average Years to Maturity
Legg Mason Brandywine Global Fixed Income Fund	•	•
Australian Dollar	5.28%	1.83
Brazilian Real	8.76%	4.12
British Pound	1.99%	0.39
Colombian Peso	5.93%	8.17
	6.37%	2.79
Indonesian Rupiah		
Malaysian Ringgit	3.65%	7.04
Mexican Peso	7.37%	18.24
Norwegian Krone	3.64%	1.24
Polish Zloty	3.27%	0.61
South African Rand	9.84%	24.87
JS Dollar	2.99%	29.61
Legg Mason Brandywine Global Fixed Income Absolute Return Fund^		
Brazilian Real	9.26%	1.82
Colombian Peso	5.93%	8.17
ndonesian Rupiah	8.09%	11.63
Mexican Peso	7.42%	16.06
Polish Zloty	2.36%	0.44
US Dollar	3.95%	30.29
Legg Mason Brandywine Global High Yield Fund^		
Euro	3.46%	7.88
US Dollar	5.66%	5.55
Legg Mason Brandywine Global Opportunistic Fixed Income Fund^		
Australian Dollar	5.27%	1.77
Brazilian Real	9.25%	1.84
British Pound	1.99%	0.39
Colombian Peso	5.96%	7.22
ndonesian Rupiah	8.09%	12.45
Malaysian Ringgit	3.63%	3.65
		18.33
Mexican Peso	7.36%	
Norwegian Krone	3.64%	1.24
Polish Zloty	3.07%	0.56
South African Rand	9.85%	24.97
US Dollar	3.20%	29.18
Legg Mason Brandywine Global Sovereign Credit Fund^	F 120/	2.20
Australian Dollar	5.12%	2.38
Brazilian Real	9.17%	2.13
British Pound	1.99%	0.39
Colombian Peso	7.61%	5.42
Indonesian Rupiah	7.92%	10.37
Malaysian Ringgit	3.53%	4.72
Mexican Peso	7.29%	22.50
South African Rand	9.85%	24.99
JS Dollar	3.03%	29.66
Legg Mason Brandywine Global Income Optimiser Fund^		
Egyptian Pound	0.00%	0.08
Euro	2.12%	27.50
lapanese Yen	0.39%	29.33
US Dollar	3.59%	3.77
Legg Mason Brandywine Global Credit Opportunities Fund^		
Egyptian Pound	0.00%	0.07
US Dollar	3.28%	19.22
Legg Mason Brandywine Global Defensive High Yield Fund^		
Euro	3.46%	7.88
US Dollar	5.53%	5.55
Legg Mason Brandywine Global Enhanced Absolute Return Fund^		
Australian Dollar	5.12%	2.38
Brazilian Real	8.95%	2.84
Colombian Peso	5.93%	8.17
ndonesian Rupiah	8.09%	9.05
Malaysian Ringgit	3.67%	3.51
Mexican Peso		
	7.31%	20.97
South African Rand US Dollar	10.03% 7.31%	26.80 29.58

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk - (continued)

(d) Other Price Risk – Fair Value of Financial Assets and Financial Liabilities

In addition to the Committee, Franklin Templeton has established the Valuation Committee to oversee the implementation of the valuation policies and procedures adopted by the Board of Directors (the "Board"). The Valuation Committee, including the Chairperson, is comprised of no fewer than four members and no more than ten members. Representatives of Franklin Templeton Legal and Compliance will serve the Valuation Committee in an advisory capacity. The Valuation Committee meets on a monthly basis to review all securities which are manually priced, broker priced, matrix priced, fair valued, illiquid or stale. A Valuation Committee meeting, however, may be called at any time to consider any question or issue that falls under their procedures. Valuation Committee meetings can be in person, or via email or other writing.

Some Funds entered into derivative contracts during the year. The value of derivatives is based on certain underlying stocks or bonds, interest rates, currencies or indices and includes futures, options, options on futures, contracts for difference and swap agreements. Derivatives may be hard to sell at an advantageous price or time and are sensitive to changes in the underlying security, interest rate, currency or index. Therefore, derivatives can be highly volatile and could result in a loss to the Fund. Refer to the respective Funds' Portfolio of Investments for details of open derivative positions as at 28 February 2021.

Fair Value Estimation

In accordance with FRS 102, the Company has elected to apply the recognition and measurement provisions of International Accounting Standards ("IAS") 39 "Financial Instruments: Recognition and Measurement" ("IAS 39") as adopted for use in the European Union and the disclosure requirements of Sections 11 and 12 of FRS 102.

The fair value of financial instruments traded in active markets (such as publicly traded derivatives and trading securities) is based on quoted market prices at the Statement of Financial Position date. When a "readily available market quotation" for a security is not available, the Company employs "fair value" methodologies to price securities. As a general principle, fair value is the price that the Fund might reasonably expect to receive upon a current sale. The fair valuation process requires the Valuation Committee to make a determination in good faith as to the value of a particular security or group of securities depending on the particular facts and circumstances involved.

Circumstances in which a market quotation is not readily available may include, trading suspensions prior to the close of the relevant market; events that unexpectedly close entire markets such as natural disasters, power blackouts, or similar major events; market holidays; or volume of trading in a security.

When determining the fair value of a portfolio security, the Valuation Committee may consider all relevant methods, including but not limited to any one or all of the following pricing methods:

- (i) A multiple of earnings
- (ii) A discount from market of a similar freely traded security;
- (iii) A discounted cash-flow analysis
- (iv) The book value or a multiple thereof;
- (v) A risk premium/yield analysis;
- (vi) Yield to maturity; and/or
- (vii) Fundamental investment analysis.

The Valuation Committee reviews the appropriateness and accuracy of the methods used in fair valuing securities on a monthly basis including a comparison of fair values against the last market price and the next available market price, such as the next-day opening price.

The Company has classified fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 inputs are unadjusted quoted prices in an active market for identical assets or liabilities that the entity can access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs (i.e. for which market data is unavailable) for the asset or liability.

An investment is always categorised as level 1, 2 or 3 in its entirety. In certain cases, the fair value measurement for an investment may use a number of different inputs that fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgement and is specific to the investment.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in these securities.

The following table analyses under the fair value hierarchy the Funds' financial assets and financial liabilities measured at fair value as at 28 February 2021:

Legg Mason

Bonds and Notes	Asset uration ome Bond at uary 2021
Money Market Instruments	
Figurity Instruments	_
Derivative assets held for trading Derivative liabilities held for trading Derivative liabilities held for trading - 395 (1,303) 3,591 (540) 855 (540) Level 2 - (908) (4,124) 315 Bonds and Notes 738,476 \$ 309,661 \$ 1,702,328 € 103,651 \$ 1,002,328 € 103,651 \$ 1,002,328 € 103,651 \$ 1,002,328 € 103,651 \$ 1,002,328 € 103,651 \$ 1,002,328 € 103,651 \$ 1,002,328 € 103,651 \$ 1,002,328 € 103,651 \$ 1,002,328 € 103,651 \$ 1,002,328 € 103,651 \$ 1,002,328 € 103,651 \$ 1,002,328 € 103,651 \$ 1,002,328 € 103,651 \$ 1,002,328 € 103,651 \$ 1,002,328 € 103,651 \$ 1,002,328 € 1,002,302 <td>454</td>	454
Company Com	58
Level 2 Bonds and Notes \$ 738,476 \$ 309,661 \$ 1,702,328 € 103,651 \$ Money Market Instruments 172,000 - - - - - - - 1,423 - <td>(50)</td>	(50)
Bonds and Notes \$ 738,476 \$ 309,661 \$ 1,702,328 € 103,651 \$ 103,651	462
Money Market Instruments 172,000 - <t< td=""><td></td></t<>	
Equity Instruments	25,074
Derivative assets held for trading Derivative liabilities held for trading - 4,072 (247) 19,543 (3,736) 259 (292) 910,476 326,096 1,745,611 105,041 Level 3 Bonds and Notes \$ - \$ 158 \$ 3,498 € - \$ \$ Money Market Instruments - - - - - \$ Equity Instruments - <td>-</td>	-
Cervative liabilities held for trading	-
910,476 326,096 1,745,611 105,041	3
Level 3 Bonds and Notes \$ - \$ 158 \$ 3,498 € - \$ \$ Money Market Instruments - - - - - - Equity Instruments - - - - - - Derivative assets held for trading -<	
Bonds and Notes \$ - \$ 3,498 € - \$ Money Market Instruments - <td>25,077</td>	25,077
Money Market Instruments – – – – – – – Equity Instruments – – – – – – – – – – – – – – – – – – –	
Equity Instruments – – – – – – – – – – Derivative assets held for trading – – – – – – – – – – – – – – – – – – –	476
Derivative assets held for trading – – – – –	-
	_
	_
	476
Total Investments \$ 910,476 \$ 325,346 \$ 1,744,985 € 105,356 \$	26,015

Lega Mason

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

	Weste Globa Strate Fund a	as at bruary 2021	West High Fund	Mason eern Asset US Yield as at ebruary 2021 00's)	Emerg Total I Bond	rn Asset ing Markets Return Fund as at oruary 2021	West Emer Corpo Fund	Mason ern Asset ging Markets orate Bond as at bruary 2021 0's)	West Globa Fund	Mason tern Asset al High Yield I as at ebruary 2021 00's)
Level 1	•				<i>t</i>		¢		*	
Bonds and Notes Money Market Instruments	\$	_	\$	_	\$	_	\$	_	\$	_
Equity Instruments Derivative assets held for trading		283 1,115		3,516		- 77		- 65		551 52
Derivative assets field for trading Derivative liabilities held for trading		(501)		(85)		-		-		-
		897		3,431		77		65		603
Level 2										
Bonds and Notes Money Market Instruments	\$	544,219 –	\$	209,365	\$	20,208	\$	39,436 –	\$	93,048
Equity Instruments		64,890		5,196		2,084		_		9,076
Derivative assets held for trading Derivative liabilities held for trading		9,809 (2,105)		67 (27)		70 (39)		15 (8)		158 (76)
between abilities field for trading		616,813		214,601		22,323		39,443		102,206
Level 3										
Bonds and Notes	\$	935	\$	3,462	\$	-	\$	-	\$	-
Money Market Instruments Equity Instruments		34		702		_		_		34
Derivative assets held for trading		-		-		-		_		_
Derivative liabilities held for trading		-		4 164						- 24
Total Investments	\$	969 618,679	\$	4,164 222,196	\$	22,400	\$	39,508	\$	34 102,843
rotal investments	<u> </u>	010,079	,	222,130	,	22,400	,	39,300		102,043
	Weste Globa Mana Fund	bruary 2021	West Asia Fund	Mason tern Asset n Opportunities I as at ebruary 2021 00's)	We Sho Dur s Chi as a 28 I	ation Blue Bond Fund	Asse Core Fun 28 F	g Mason stern et Global e Plus Bond d^ as at ebruary 2021 000's)	West Asse Cred Fund	et Global lit I^ as at ebruary 2021
Level 1	¢		ď		\$		\$		ď	
Bonds and Notes Money Market Instruments	\$	_	\$	_	Þ	_	Þ	_	\$	_
Facility Instruments				_		-		-		_
Equity Instruments		_		_ _		_		_		- - 130
Derivative assets held for trading Derivative liabilities held for trading										- 128 (147)
Derivative assets held for trading		– 281		_ _		_ 1,417		- 1,236		128
Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes	\$	281 (117)	\$	- - (1,195)	\$	1,417 (6)	\$	- 1,236 (823)	\$	128 (147)
Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments	\$	281 (117) 164 46,387 - 940	\$	(1,195) (1,195) (1,195) 597,704 - 22,984	\$	1,417 (6) 1,411 480,330 - 24,052	\$	1,236 (823) 413 254,343 - 28,758	\$	128 (147) (19) 80,256 - 940
Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	\$	281 (117) 164 46,387 - 940 231	\$	(1,195) (1,195) (1,195) 597,704 - 22,984 310	\$	1,417 (6) 1,411 480,330 - 24,052 7,530	\$	1,236 (823) 413 254,343 28,758 2,183	\$	128 (147) (19) 80,256 - 940 110
Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments	\$	281 (117) 164 46,387 - 940	\$	(1,195) (1,195) (1,195) 597,704 - 22,984	\$	1,417 (6) 1,411 480,330 - 24,052	\$	1,236 (823) 413 254,343 - 28,758	\$	128 (147) (19) 80,256 - 940
Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	\$	281 (117) 164 46,387 - 940 231 (119)	\$	(1,195) (1,195) (1,195) 597,704 	\$	1,417 (6) 1,411 480,330 - 24,052 7,530 (2,565)	\$	1,236 (823) 413 254,343 28,758 2,183 (1,236)	\$	128 (147) (19) 80,256 - 940 110 (829)
Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	\$	281 (117) 164 46,387 - 940 231 (119) 47,439	\$	(1,195) (1,195) (1,195) 597,704 22,984 310 (948) 620,050	\$	1,417 (6) 1,411 480,330 24,052 7,530 (2,565) 509,347	\$	1,236 (823) 413 254,343 28,758 2,183 (1,236) 284,048	\$	128 (147) (19) 80,256 - 940 110 (829)
Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments		281 (117) 164 46,387 - 940 231 (119)		(1,195) (1,195) (1,195) 597,704 		1,417 (6) 1,411 480,330 - 24,052 7,530 (2,565)		1,236 (823) 413 254,343 - 28,758 2,183 (1,236) 284,048		128 (147) (19) 80,256 - 940 110 (829) 80,477
Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading		281 (117) 164 46,387 - 940 231 (119) 47,439		(1,195) (1,195) 597,704 - 22,984 310 (948) 620,050		1,417 (6) 1,411 480,330 - 24,052 7,530 (2,565) 509,347		1,236 (823) 413 254,343 28,758 2,183 (1,236) 284,048		128 (147) (19) 80,256 - 940 110 (829) 80,477
Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments		281 (117) 164 46,387 - 940 231 (119) 47,439		(1,195) (1,195) 597,704 - 22,984 310 (948) 620,050		1,417 (6) 1,411 480,330 - 24,052 7,530 (2,565) 509,347		1,236 (823) 413 254,343 28,758 2,183 (1,236) 284,048		128 (147) (19) 80,256 - 940 110 (829) 80,477 71 - - -
Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading		281 (117) 164 46,387 - 940 231 (119) 47,439		(1,195) (1,195) 597,704 - 22,984 310 (948) 620,050		1,417 (6) 1,411 480,330 - 24,052 7,530 (2,565) 509,347		1,236 (823) 413 254,343 28,758 2,183 (1,236) 284,048		128 (147) (19) 80,256 - 940 110 (829) 80,477

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

	West Euro Fund	bruary 2021	Wes Asse Opp Bond Fund 28 Fe	et Macro ortunities	Wes Mul Cred Fund 28 F	g Mason tern Asset ti-Asset dit d^ as at ebruary 2021 00's)	We: Stru Opp Fun 28 I	g Mason stern Asset actured cortunities d^ as at February 2021 000's)	West US N Back Fund	Mason tern Asset flortgage- ed Securities ^ as at ebruary 2021 00's)
Level 1										
Bonds and Notes Money Market Instruments	€	_	\$	_	\$	_	\$	_	\$	_
Equity Instruments		-		_		6,195		_		_
Derivative assets held for trading		-		129,300		2,457		- (402)		1,252
Derivative liabilities held for trading				(211,694)		(2,821)		(492)		(1,278)
		-		(82,394)		5,831		(492)		(26)
Level 2 Bonds and Notes	€	45,649	\$	E 067 42E	\$	1,009,951	\$	942,710	\$	899,015
Money Market Instruments	€	45,049	Þ	5,967,435 –	Þ	1,009,951	₽	942,710	Þ	099,015
Equity Instruments		336		158,037		18,898		59,043		74,145
Derivative assets held for trading Derivative liabilities held for trading		256 (109)		745,197 (86,911)		29,821 (2,957)		1,071 (2,376)		9 (332)
between abilities field for trading		46,132		6,783,758		1,055,713		1,000,448		972,837
		40,132		0,703,730		1,000,110		1,000,440		312,031
Level 3 Bonds and Notes	€	_	\$	10,939	\$	10,073	\$	83,562	\$	_
Money Market Instruments	C	_	¥	-	¥	10,073	¥	-	¥	_
Equity Instruments		-		-		2,288		-		-
Derivative assets held for trading Derivative liabilities held for trading		_		_ _		_		_		_
3		_		10,939		12,361		83,562		_
Total Investments	€	46,132	5	6,712,303	\$	1.073.905	s	1,083,518	\$	972,811
	West UK In Grade Fund	Mason ern Asset vestment e Credit ^ as at bruary 2021	Wes US C Fund 28 Fe	g Mason tern Asset Corporate Bond d^ as at ebruary 2021 00's)	UCIT Serie Com Fund 28 F	tern Asset S SMASh es Core Plus upletion d^ as at ebruary 2021	Brai Glo Inco Fun 28 I	g Mason ndywine bal Fixed ome d as at February 2021 000's)	Glob Inco Retu Fund	l^ as at ebruary 2021
	(III OC	0 5)	(III U	00 \$)	(III U	100 5)	(111)	000 S)	(111 0	00 5)
Level 1 Bonds and Notes	£	_	\$	_	\$	_	\$	_	\$	_
Money Market Instruments	_	-	*	_	•	_	•	_	•	_
Equity Instruments Derivative assets held for trading		- 38		489 48		- 72		_		- 545
Derivative liabilities held for trading		(65)		(197)		(179)		_		545
, and the second		(27)		340		(107)		_		545
Level 2		. ,								
Bonds and Notes Money Market Instruments	£	74,495 –	\$	178,495 –	\$	23,686	\$	354,723 _	\$	682,231 –
Equity Instruments		-		9,727		1,473		15,295		42,056
Derivative assets held for trading Derivative liabilities held for trading		49		3,544 (48)		611 (73)		4,100 (2,715)		19,726 (4,911)
between abilities field for adding						(,3)		(2,, 13)		(1/211/
		74,544		191,718		25,697		371,403		739,102
Level 3		74,544				25,697		371,403		739,102
Bonds and Notes	£	74,544 _	\$	191,718 80	\$	25,697 –	\$	371,403 _	\$	739,102 –
Bonds and Notes Money Market Instruments	f	74,544 - - -	\$		\$	25,697 - - -	\$	371,403 - - -	\$	739,102
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	£	- 74,544 - - - -	\$	80 - - -	\$	25,697 - - - -	\$	- - - -	\$	739,102 - - - -
Bonds and Notes Money Market Instruments Equity Instruments	f		\$	80 - - - -	\$	25,697 - - - - -	\$	371,403 - - - - -	\$	739,102 - - - - - -
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	f	- - - -	\$	80 - - -	\$	- - -	\$	- - - -	\$	- - -

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

	Brand Globa Fund	Mason dywine al High Yield ^ as at bruary 2021 0's)	Bran Glob Opp Fixed Fund	ortunistic d Income l as at ebruary 2021	Brand Globa Sover Fund	eign Credit `as at oruary 2021	Bran Glob Opti Fund	Mason dywine oal Income miser I^ as at ebruary 2021 00's)	Bran Glob Oppo Fund	Mason dywine al Credit portunities ^ as at ebruary 2021 00's)
Level 1										
Bonds and Notes Money Market Instruments	\$	_	\$	_	\$	_	\$	_	\$	_
Equity Instruments		-		_		-		_		3,612
Derivative assets held for trading Derivative liabilities held for trading		-		(723)		_		234 (379)		41 (79)
Delivative habilities field for trading				(723)				(145)		3,574
1,12				(723)				(143)		3,374
Level 2 Bonds and Notes	\$	11,671	\$	558,129	\$	_	\$	392,058	\$	45,500
Money Market Instruments	•	·	*	_	•	-	•	. –	*	. –
Equity Instruments Derivative assets held for trading		216 316		32,385 2,835		926		35,025 12,466		2,540 355
Derivative assets field for trading Derivative liabilities held for trading		(38)		(3,975)		(1,932)		(1,778)		(346)
		12,165		589,374		(1,006)		437,771		48,049
Level 3										
Bonds and Notes	\$	-	\$	-	\$	-	\$	-	\$	-
Money Market Instruments Equity Instruments		_		_		_		_		_
Derivative assets held for trading		-		-		-		_		_
Derivative liabilities held for trading		_		-		_		_		
		-		-		-				
Total Investments	\$	12,165	\$	588,651	\$	(1,006)	\$	437,626	\$	51,623
	Brand Globa High Fund	^ as at bruary 2021	Bran Glob Abso Fund	Mason dywine al Enhanced plute Return I^ as at ebruary 2021 00's)	Brand Globa US Eq Fund	as at oruary 2021	Clea Valu Func	l as at ebruary 2021	Clear Appr Fund	Mason Bridge US eciation as at ebruary 2021 00's)
Level 1	Brand Globa High Fund 28 Fe (in 00	dywine al Defensive Yield ^ as at bruary 2021	Bran Glob Abso Fund 28 Fe (in 0	dywine al Enhanced blute Return I^ as at ebruary 2021 00's)	Brand Globa US Eq Fund 28 Fel (in 00	ywine I Dynamic uity as at oruary 2021 0's)	Clea Valu Fund 28 Fo (in 0	rBridge e I as at ebruary 2021 00's)	Clear Appr Fund 28 Fe (in 00	rBridge US reciation l as at ebruary 2021
Level 1 Bonds and Notes Money Market Instruments	Brand Globa High Fund 28 Fe	dywine al Defensive Yield ^ as at bruary 2021	Bran Glob Abso Fund 28 Fe	dywine al Enhanced blute Return I^ as at ebruary 2021	Brand Globa US Eq Fund/ 28 Fel	ywine Il Dynamic uity Sas at oruary 2021	Clea Valu Fund 28 Fe	rBridge e I as at ebruary 2021	Clear Appr Fund 28 Fe	rBridge US reciation l as at ebruary 2021
Bonds and Notes Money Market Instruments Equity Instruments	Brand Globa High Fund 28 Fe (in 00	dywine al Defensive Yield as at bruary 2021 0's)	Bran Glob Abso Fund 28 Fe (in 0	dywine al Enhanced blute Return as at ebruary 2021 00's)	Brand Globa US Eq Fund 28 Fel (in 00	ywine I Dynamic uity as at oruary 2021 0's)	Clea Valu Fund 28 Fo (in 0	rBridge e I as at ebruary 2021 00's)	Clear Appr Fund 28 Fe (in 00	rBridge US reciation l as at ebruary 2021
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	Brand Globa High Fund 28 Fe (in 00	dywine al Defensive Yield as at bruary 2021 0's)	Bran Glob Abso Fund 28 Fe (in 0	dywine al Enhanced olute Return ^ as at ebruary 2021 00's) 998	Brand Globa US Eq Fund 28 Fel (in 00	lywine Il Dynamic uity 'as at oruary 2021 0's)	Clea Valu Fund 28 Fo (in 0	rBridge e I as at ebruary 2021 00's) _ _ _	Clear Appr Fund 28 Fe (in 00	rBridge US reciation l as at ebruary 2021 00's)
Bonds and Notes Money Market Instruments Equity Instruments	Brand Globa High Fund 28 Fe (in 00	lywine al Defensive Yield A as at bruary 2021 10's)	Bran Glob Abso Fund 28 Fe (in 0	dywine al Enhanced blute Return as at ebruary 2021 00's)	Brand Globa US Eq Fund 28 Fel (in 00	lywine I Dynamic uity as at oruary 2021 0's)	Clea Valu Fund 28 Fo (in 0	rBridge e I as at ebruary 2021 00's)	Clear Appr Fund 28 Fe (in 00	rBridge US reciation l as at ebruary 2021 00's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	Brand Globa High Fund 28 Fe (in 00	lywine al Defensive Yield ^ as at bruary 2021 0's)	Bran Glob Abso Fund 28 Fe (in 0	dywine all Enhanced blute Return As at ebruary 2021 00's) 998 (1,176)	Brand Globa US Eq Fund 28 Fel (in 00	ywine I I Jynamic I Upynamic I Up	Clea Valu Fund 28 Fo (in 0	rBridge e d as at ebruary 2021 00's)	Clear Appr Fund 28 Fe (in 00	Bridge US eciation las at ebruary 2021 00's) - 203,955
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	Brand Globa High Fund 28 Fe (in 00	lywine al Defensive Yield ^ as at bruary 2021 0's)	Bran Glob Abso Fund 28 Fe (in 0	dywine all Enhanced blute Return As at ebruary 2021 00's) 998 (1,176)	Brand Globa US Eq Fund 28 Fel (in 00	ywine I I Jynamic I Upynamic I Up	Clea Valu Fund 28 Fo (in 0	rBridge e d as at ebruary 2021 00's)	Clear Appr Fund 28 Fe (in 00	Bridge US eciation las at ebruary 2021 00's) - 203,955
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments	Branc Globa High Fund 28 Fe (in 00	dywine al Defensive Yield A as at bruary 2021 0's)	Bran Glob Abso Func 28 Fe (in 0	dywine al Enhanced lute Return	Brand Globa US Eq Fund' 28 Fel (in 00	lywine I Dynamic uity as at propulary 2021 0's) 1,848 1,848	Clea Valu Func 28 Fe (in 0	rBridge e e e la sat as at abruary 2021 00's)	Clear Appr Fund 28 Fe (in 00	Bridge US eciation las at ebruary 2021 00's) - 203,955
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments	Branc Globa High Fund 28 Fe (in 00	dywine all Defensive Yield A as at bruary 2021 (0's)	Bran Glob Abso Func 28 Fe (in 0	dywine al Enhanced lute Return A as at abruary 2021 00's) - 998 (1,176) (178) 350,319 - 16,560	Brand Globa US Eq Fund' 28 Fel (in 00	lywine	Clea Valu Func 28 Fe (in 0	rBridge e e la sat abruary 2021 00's)	Clear Appr Fund 28 Fe (in 00	Bridge US eciation las at ebruary 2021 00's) - 203,955
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments	Branc Globa High Fund 28 Fe (in 00	dywine al Defensive Yield A as at bruary 2021 0's)	Bran Glob Abso Func 28 Fe (in 0	dywine al Enhanced lute Return	Brand Globa US Eq Fund' 28 Fel (in 00	lywine I Dynamic uity as at propulary 2021 0's) 1,848 1,848	Clea Valu Func 28 Fe (in 0	### refridge e e las at as at abruary 2021 00's)	Clear Appr Fund 28 Fe (in 00	Bridge US eciation las at ebruary 2021 00's) - 203,955
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	Branc Globa High Fund 28 Fe (in 00	ywine al Defensive Yield ^ as at bruary 2021 0's)	Bran Glob Abso Func 28 Fe (in 0	dywine all Enhanced llute Return 1	Brand Globa US Eq Fund' 28 Fel (in 00	ywine I Dynamic uity 'as at orruary 2021 0's)	Clea Valu Func 28 Fe (in 0	rBridge e e la sat abruary 2021 00's)	Clear Appr Fund 28 Fe (in 00	Bridge US eciation las at ebruary 2021 00's) - 203,955
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	Branc Globs High Fund 28 Fe (in 00	ywine al Defensive Yield A sa st bruary 2021 O's)	Brain Glob Absc Func 28 Fe (in 0	dywine all Enhanced slute Return (* as at sbruary 2021 00's) 988 (1,176) (178) 16,560 5,291 (1,896)	Brand Globa US Eq Fund' 28 Fel (in 00	ywine I Dynamic uity 'as at orruary 2021 0's) - 1,848 1,848	Clea Valu Func 28 Fe (in 0	rBridge e e la sat as at abruary 2021 00's)	Clear Appr Fund 28 Fe (in 00	Bridge US eciation las at ebruary 2021 00's) - 203,955
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes	Branc Globa High Fund 28 Fe (in 00	ywine al Defensive Yield A sa st bruary 2021 O's)	Bran Glob Abso Func 28 Fe (in 0	dywine all Enhanced slute Return (* as at sbruary 2021 00's) 988 (1,176) (178) 16,560 5,291 (1,896)	Brand Globa US Eq Fund' 28 Fel (in 00	ywine I Dynamic uity 'as at orruary 2021 0's) - 1,848 1,848	Clea Valu Func 28 Fe (in 0	rBridge e e la sat as at abruary 2021 00's)	Clear Appr Fund 28 Fe (in 00	Bridge US eciation las at ebruary 2021 00's) - 203,955
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3	Branc Globs High Fund 28 Fe (in 00	ywine al Defensive Yield A sa st bruary 2021 O's)	Brain Glob Absc Func 28 Fe (in 0	dywine all Enhanced slute Return (* as at sbruary 2021 00's) 988 (1,176) (178) 16,560 5,291 (1,896)	Brand Globa US Eq Fund' 28 Fel (in 00	ywine I Dynamic uity 'as at orruary 2021 0's) - 1,848 1,848	Clear Valu Func 28 Fo (in 0	rBridge e e la sat as at abruary 2021 00's)	Clear Appr Fund 28 Fe (in 00	Bridge US eciation las at ebruary 2021 00's) - 203,955
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Derivative assets held for trading	Branc Globs High Fund 28 Fe (in 00	ywine al Defensive Yield A sa st bruary 2021 O's)	Brain Glob Absc Func 28 Fe (in 0	dywine all Enhanced slute Return (* as at sbruary 2021 00's) 988 (1,176) (178) 16,560 5,291 (1,896)	Brand Globa US Eq Fund' 28 Fel (in 00	ywine I Dynamic uity 'as at orruary 2021 0's) - 1,848 1,848	Clear Valu Func 28 Fo (in 0	rBridge e e la sat as at abruary 2021 00's)	Clear Appr Fund 28 Fe (in 00	Bridge US eciation las at ebruary 2021 00's) - 203,955
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments	Branc Globs High Fund 28 Fe (in 00	ywine al Defensive Yield A sa st bruary 2021 O's)	Brain Glob Absc Func 28 Fe (in 0	dywine all Enhanced slute Return (* as at sbruary 2021 207s)	Brand Globa US Eq Fund' 28 Fel (in 00	ywine I Dynamic uity as at oruse 1,848	Clear Valu Func 28 Fo (in 0	### refridge e e las at set set set set set set set set set se	Clear Appr Fund 28 Fe (in 00	### display by the control of the co
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Derivative assets held for trading	Branc Globs High Fund 28 Fe (in 00	ywine al Defensive Yield A sa st bruary 2021 O's)	Brain Glob Absc Func 28 Fe (in 0	dywine all Enhanced slute Return (* as at sbruary 2021 00's) 988 (1,176) (178) 16,560 5,291 (1,896)	Brand Globa US Eq Fund' 28 Fel (in 00	ywine I Dynamic uity 'as at orruary 2021 0's) - 1,848 1,848	Clear Valu Func 28 Fo (in 0	rBridge e e la sat as at abruary 2021 00's)	Clear Appr Fund 28 Fe (in 00	Bridge US eciation las at ebruary 2021 00's) - 203,955

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12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

	Legg I ClearB US Lar Cap G Fund a 28 Feb (in 000	ridge rge rowth as at oruary 2021	ClearE US Ag Grow Fund	as at oruary 2021	Clea Tact Inco Fund 28 F	g Mason irBridge ical Dividend me d as at ebruary 2021 100's)	Cle US Sus Lea Fun 28	g Mason arBridge Equity tainability ders Id^ as at February 2021 000's)	Clea Glob Fund 28 F	g Mason irBridge oal Growth d^ as at ebruary 2021 100's)
Level 1			*							
Bonds and Notes Money Market Instruments	\$	_	\$	_	\$	_	\$	_	\$	_
Equity Instruments Derivative assets held for trading		1,810,957		789,786 –		36,040		635,560		10,927
Derivative liabilities held for trading		_		_		_		_		_
		1,810,957		789,786		36,040		635,560		10,927
Level 2										
Bonds and Notes Money Market Instruments	\$	_	\$	_	\$	993	\$	_ _	\$	_
Equity Instruments		_		_		_				-
Derivative assets held for trading Derivative liabilities held for trading		1,202 (2,409)		141 (32)		16 (2)		1,741 (45)		_
Ţ		(1,207)		109		1,007		1,696		-
Level 3										
Bonds and Notes Money Market Instruments	\$	_	\$	_	\$	_	\$	_	\$	_
Equity Instruments		_		-		_		_		-
Derivative assets held for trading Derivative liabilities held for trading		_		_		_		_		_
		_		_		_		_		
Total Investments	\$	1,809,750	\$	789,895	\$	37,047	\$	637,256	\$	10,927
				Mason	Log	g Mason	Len	g Mason		g Mason
	Fund^	ridge tructure Value as at oruary 2021	Emerg Infras Fund^	Bridge ging Markets tructure Sas at pruary 2021 O's)	Roy Cap Fund 28 F	ce US Small Opportunity d as at ebruary 2021 000's)	Roy Cor Fun	rce US Smaller npanies id as at February 2021 000's)	Equi and Fund 28 F	MV European ity Growth Income d as at ebruary 2021 100's)
Level 1 Bonds and Notes	ClearB Infrast Fund^ 28 Feb (in 000	ridge tructure Value as at oruary 2021	Emero Infras Fund 28 Feb (in 00	ging Markets tructure as at oruary 2021	Roy Cap Fund 28 F (in 0	ce US Small Opportunity d as at ebruary 2021	Roy Cor Fur 28	vce US Smaller mpanies nd as at February 2021	Equi and Fund 28 F (in 0	ity Growth Income d as at ebruary 2021
Bonds and Notes Money Market Instruments	ClearB Infrast Fund^ 28 Feb	ridge tructure Value as at oruary 2021 O's)	Emero Infras Fund 28 Fel	ying Markets tructure Sas at oruary 2021 O's)	Roy Cap Fund 28 F	ce US Small Opportunity d as at ebruary 2021 000's)	Roy Cor Fun	rce US Smaller npanies id as at February 2021 000's)	Equi and Fund 28 F	ity Growth Income d as at ebruary 2021 000's)
Bonds and Notes	ClearB Infrast Fund^ 28 Feb (in 000	ridge tructure Value as at oruary 2021	Emero Infras Fund 28 Feb (in 00	ging Markets tructure as at oruary 2021 0's)	Roy Cap Fund 28 F (in 0	ce US Small Opportunity d as at ebruary 2021	Roy Cor Fur 28	vce US Smaller mpanies nd as at February 2021	Equi and Fund 28 F (in 0	ity Growth Income d as at ebruary 2021
Bonds and Notes Money Market Instruments Equity Instruments	ClearB Infrast Fund^ 28 Feb (in 000	tridge tructure Value as at tructure V2021)'s)	Emero Infras Fund 28 Feb (in 00	ying Markets tructure 'as at 'oruary 2021 0's) - 2,726	Roy Cap Fund 28 F (in 0	ce US Small Opportunity d as at ebruary 2021 100's) - 1,157,007	Roy Cor Fur 28	ce US Smaller npanies id as at February 2021 000's)	Equi and Fund 28 F (in 0	dity Growth Income d as at ebruary 2021 1000's) 33,006
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	ClearB Infrast Fund^ 28 Feb (in 000	ridge tructure Value as at oruary 2021 O's)	Emero Infras Fund 28 Feb (in 00	ying Markets tructure As at oruary 2021 O's)	Roy Cap Fund 28 F (in 0	ce US Small Opportunity d as at ebruary 2021 000's)	Roy Cor Fur 28	ce US Smaller npanies id as at February 2021 000's)	Equi and Fund 28 F (in 0	dity Growth Income d as at ebruary 2021 1000's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	ClearB Infrast Fund^ 28 Feb (in 000	tridge tructure Value as at tructure V2021)'s)	Emerg Infras Fund' 28 Feb (in 00)	ying Markets tructure 'as at 'oruary 2021 0's) - 2,726	Roy Cap Fund 28 F (in 0	ce US Small Opportunity d as at ebruary 2021 100's) - 1,157,007	Roy Cor Fur 28 (in	ce US Smaller npanies id as at February 2021 000's)	Equi and Fund 28 F (in 0	dity Growth Income d as at ebruary 2021 1000's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	ClearB Infrast Fund^ 28 Feb (in 000	tridge tructure Value as at tructure V2021)'s)	Emero Infras Fund 28 Feb (in 00	ying Markets tructure 'as at 'oruary 2021 0's) - 2,726	Roy Cap Fund 28 F (in 0	ce US Small Opportunity d as at ebruary 2021 100's) - 1,157,007	Roy Cor Fur 28	ce US Smaller npanies id as at February 2021 000's)	Equi and Fund 28 F (in 0	dity Growth Income d as at ebruary 2021 1000's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments	ClearB Infrast Fund^ 28 Feb (in 000	ridge tructure Value as at pruary 2021 's)	Emerg Infras Fund' 28 Feb (in 00)	ging Markets tructure 'as a ta' orusary 2021 0's) - 2,726	Roy Cap Fund 28 F (in 0	Ce US Small Opportunity d as at ebruary 2021 1000's) - 1,157,007	Roy Cor Fur 28 (in	Tee US Smaller mpanies das at February 2021 000's)	Equi and Fund 28 F (in 0	d s at ebruary 2021 000's
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments	ClearB Infrast Fund^ 28 Feb (in 000	ridge tructure Value as at oruary 2021)'s) 607,551 607,551	Emerg Infras Fund' 28 Feb (in 00)	ying Markets tructure - as at pruary 2021 0's)	Roy Cap Fund 28 F (in 0	Ce US Small Opportunity d as at ebruary 2021 1000's) 1,157,007 1,157,007	Roy Cor Fur 28 (in	re US Smaller mpanies das at February 2021 000's) - 88,681 - 88,681	Equi and Fund 28 F (in 0	Growth Income d as at ebruary 2021
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	ClearB Infrast Fund^ 28 Feb (in 000	ridge tructure Value as at orusing 2021 2's)	Emerg Infras Fund' 28 Feb (in 00)	ging Markets tructure - as at orusery 2021 0's) - 2,726	Roy Cap Fund 28 F (in 0	Ce US Small Opportunity d as at ebruary 2021 1000's) 1,157,007 1,157,007 91,807 503	Roy Cor Fur 28 (in	EVENT Smaller mpanies das at February 2021 000's)	Equi and Fund 28 F (in 0	Growth Income d as at d as at ebruary 2021 100's
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	ClearB Infrast Fund^ 28 Feb (in 000 €	### control of the co	Emerginfras Fund' 28 Fel (in 000	ging Markets tructure - as at orusery 2021 0's) - 2,726	Royy Cap Fun 28 F (in 0	Ce US Small Opportunity d as at ebruary 2021 1000's) 1,157,007 1,157,007 91,807 503 (611)	Roy Corr Furn 28 (in	EVE S Smaller mpanies das at February 2021 000's)	Equi and Func 28 F (in 0	Growth
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes	ClearB Infrast Fund^ 28 Feb (in 000	### control of the co	Emerg Infras Fund' 28 Feb (in 00)	ging Markets tructure - as at orusery 2021 0's) - 2,726	Roy Cap Fund 28 F (in 0	Ce US Small Opportunity d as at ebruary 2021 1000's) 1,157,007 1,157,007 91,807 503 (611)	Roy Cor Fur 28 (in	EVE S Smaller mpanies das at February 2021 000's)	Equi and Fund 28 F (in 0	Growth
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments	ClearB Infrast Fund^ 28 Feb (in 000 €	### control of the co	Emerginfras Fund' 28 Fel (in 000	ing Markets tructure as at orusery 2021	Royy Cap Fun 28 F (in 0	Ce US Small Opportunity d as at ebruary 2021 1000's) 1,157,007 1,157,007 91,807 503 (611)	Roy Corr Furn 28 (in	EVE S Smaller mpanies das at February 2021 000's)	Equi and Func 28 F (in 0	Growth
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Level 3 Bonds and Notes Money Market Instruments Derivative liabilities held for trading	ClearB Infrast Fund^ 28 Feb (in 000 €	### control of the co	Emerginfras Fund' 28 Fel (in 000		Royy Cap Fun 28 F (in 0	Ce US Small Opportunity d as at ebruary 2021 1000's) 1,157,007 1,157,007 91,807 503 (611)	Roy Corr Furn 28 (in	EVE S Smaller mpanies das at February 2021 000's)	Equi and Func 28 F (in 0	Growth
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments	ClearB Infrast Fund^ 28 Feb (in 000 €	ridge tructure Value as at pruary 2021	Emerginfras Fund' 28 Fel (in 000		Royy Cap Fun 28 F (in 0	Ce US Small Opportunity d as at ebruary 2021 1000's) 1,157,007 1,157,007 91,807 503 (611)	Roy Corr Furn 28 (in	Te US Smaller mpanies das at February 2021 000's)	Equi and Func 28 F (in 0	Growth G
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative liabilities held for trading	ClearB Infrast Fund^ 28 Feb (in 000 €	ridge tructure Value as at pruary 2021	Emerginfras Fund' 28 Fel (in 000		Royy Cap Fun 28 F (in 0	Ce US Small Opportunity d as at ebruary 2021 1000's) 1,157,007 - 1,157,007 - 91,807 503 (611) 91,699	Roy Corr Furn 28 (in	Tee US Smaller mpanies das at February 2021 000's)	Equi and Func 28 F (in 0	ity Growth Income d as at ebruary 2021 (00's)

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12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

	Asia I Japar Grow Fund	bruary 2021	QS i Mar Fun 28 F	g Mason Emerging kets Equity d as at ebruary 2021 000's)	QS N Grow Fund	Mason IV Global Equity vth and Income as at ebruary 2021 00's)	Mar Asia Unc Fun 28 F	g Mason tin Currie a Long-Term onstrained d^ as at ebruary 2021 000's)	Mar Euro Abs Fun 28 F	g Mason tin Currie opean olute Alpha d^ as at ebruary 2021 000's)
Level 1 Bonds and Notes	\$	_	\$	_	\$	_	\$	_	€	_
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	Ť	30,642 - -	•	- 14,431 13 -	Ť	12,688 - -	•	77,091 - -		- 36,537 - -
		30,642		14,444		12,688		77,091		36,537
Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	\$	- - - 43 (29)	\$	- 210 - - 210	\$	- - - 5 -	\$	- - - - -	€	- - - 424 (778)
Level 3										(55.)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	\$	- - -	\$	- - 5 -	\$	- - -	\$	- - -	€	- - -
Derivative liabilities held for trading				5						
Total Investments	\$	30,656	\$	14,659	\$	12,693	\$	77,091	€	36,183
	Marti Long Unco Fund	Mason n Currie Global -Term nstrained ^ as at bruary 2021 0's)	Mar Asia Japa Fun 28 F	g Mason tin Currie a Pacific Ex an Real Income d as at ebruary 2021 000's)	Mart Glob Mark Fund	^ as at bruary 2021	Mar Euro Unc Fun 28 F	g Mason tin Currie opean onstrained d^ as at ebruary 2021 000's)		
Level 1 Bonds and Notes	\$	-	\$	-	\$	-	€	-		
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading		98,926 - -		26,321 - -		40,978 - -		108,300		
Delivative liabilities field for adding		98,926		26,321		40,978		108,300		
Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	\$	- - - 36 -	\$	- - - 3 (1)	\$	- - - - -	€	- - - - -		
Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	\$	- - - -	\$	- - - - -	\$	- - - -	€	- - - -		
Total Investments	\$	98,962	\$	26,323	\$	40,978	€	108,300		

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12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(d) Other Price Risk – Fair Value of Financial Assets and Financial Liabilities – (continued)

The following table analyses under the fair value hierarchy the Funds' financial assets and financial liabilities measured at fair value as at 29 February 2020:

	Wes US G Liqui Fund	d as at ebruary 2020	West US C Fund	Mason tern Asset fore Bond I as at ebruary 2020 00's)	Wes US (Fund 29 F	g Mason tern Asset Core Plus Bond d as at ebruary 2020 00's)	West Euro Bond	Mason tern Asset Core Plus I Fund as at ebruary 2020 00's)	Weste Short High I Fund	bruary 2020
Level 1										
Bonds and Notes	\$	-	\$	-	\$	_	€	-	\$	_
Money Market Instruments Equity Instruments		_		_		_		_		258
Derivative assets held for trading		_		2,749		14,242		920		13
Derivative liabilities held for trading		_		(1,885)		(14,756)		(1,279)		(30)
		-		864		(514)		(359)		241
Level 2										
Bonds and Notes	\$	823,332	\$	310,476	\$	1,487,422	€	121,536	\$	19,074
Money Market Instruments	•	200,000	•	_		60,000		_		1,201
Equity Instruments		_		28,230		10,265		720		_
Derivative assets held for trading		_		349		4,079		116		6
Derivative liabilities held for trading				(3,515)		(15,204)		(137)		(6)
		1,023,332		335,540		1,546,562		122,235		20,275
Level 3										
Bonds and Notes	\$	_	\$	3	\$	4,369	€	_	\$	306
Money Market Instruments		_		_		_		_		_
Equity Instruments		_		_		_		_		_
Derivative assets held for trading Derivative liabilities held for trading		_		_		_		_		_
Derivative habilities field for trading				3		4,369		_		306
Total Investments	\$	1,023,332	\$	336,407	s	1,550,417	€	121,876	\$	20,822
	We Glo	gg Mason estern Asset obal Multi ategy	Wes	g Mason stern Asset High Yield	Wes Eme	g Mason stern Asset erging Markets al Return d Fund as at	West Emer Corp Fund	Mason tern Asset rging Markets orate Bond I as at ebruary 2020	West Glob Fund 29 Fe	Mason tern Asset al High Yield l as at ebruary 2020
	29	nd as at February 2020	29 F	d as at ebruary 2020	29 F	ebruary 2020		J0's)		
	29		29 F		29 F		29 Fe (in 0		(in 00	00's)
Level 1	29 (in	February 2020 000's)	29 F (in (ebruary 2020 000's)	29 F (in 0	ebruary 2020	(in 0			
Bonds and Notes	29	February 2020	29 F	ebruary 2020 000's)	29 F	ebruary 2020		_	(in 00	
Bonds and Notes Money Market Instruments	29 (in	February 2020 000's) _ _ _	29 F (in (ebruary 2020 000's) _ _ _	29 F (in 0	ebruary 2020	(in 0	- - -		
Bonds and Notes	29 (in	February 2020 000's)	29 F (in (ebruary 2020 000's)	29 F (in 0	ebruary 2020	(in 0	_		00's) _ _ _
Bonds and Notes Money Market Instruments Equity Instruments	29 (in	February 2020 000's) 310	29 F (in (ebruary 2020 000's)	29 F (in 0	ebruary 2020 000's) _ _ _ _	(in 0	_ _		00's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	29 (in	February 2020 000's)	29 F (in (ebruary 2020 000's)	29 F (in 0	ebruary 2020 000's) _ _ _ _ _	(in 0	- - -		72
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	29 (in	February 2020 000's)	29 F (in (2,033 51 (97)	29 F (in 0	(64)	(in 0	- - - (71)		72 -
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	29 (in	February 2020 000's)	29 F (in (2,033 51 (97)	29 F (in 0	(64)	(in 0	- - - (71)		72 -
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	29 (in \$	February 2020 000's)	29 F (in (2,033 51 (97) 1,987	29 F (in 0	(64)	(in 00	(71)	\$	72 - 72
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments	29 (in \$	February 2020 000's) 310 23 (2,161) (1,828) 619,573 34,087 62,624	29 F (in (- 2,033 51 (97) 1,987 159,326 - 7,254	29 F (in 0	(64) (64) 15,899 - 1,782	(in 00	(71) (71) 41,593	\$	95,530
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	29 (in \$	February 2020 000's) - 310 23 (2,161) (1,828) 619,573 34,087 62,624 3,486	29 F (in (29 F (in 0		(in 00	- (71) (71) 41,593 - - 3	\$	95,530 -10,347 -59
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments	29 (in \$	February 2020 000's) 310 23 (2,161) (1,828) 619,573 34,087 62,624	29 F (in (29 F (in 0	ebruary 2020 000's)	(in 00	(71) (71) 41,593 - - 3	\$	95,530 -10,347 -59 (370)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	29 (in \$	February 2020 000's) - 310 23 (2,161) (1,828) 619,573 34,087 62,624 3,486	29 F (in (29 F (in 0		(in 00	- (71) (71) 41,593 - - 3	\$	95,530 -10,347 59
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3	29 (in \$	February 2020 000's) 310 23 (2,161) (1,828) 619,573 34,087 62,624 3,486 (9,609) 710,161	29 F (in 0	2,033 51 (97) 1,987 159,326 - 7,254 17 (15) 166,582	29 F (in 0	ebruary 2020 000's)	(in 0) \$	(71) (71) 41,593 - - 3	\$	95,530 -10,347 -59 (370)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes	29 (in \$	February 2020 000's)	29 F (in (29 F (in 0	ebruary 2020 000's)	(in 00	(71) (71) (71) 41,593 - - 3 - 41,596	\$	95,530 -10,347 59 (370)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Money Market Instruments	29 (in \$	February 2020 000's)	29 F (in 0	- 2,033 51 (97) 1,987 159,326 - 7,254 17 (15) 166,582	29 F (in 0	ebruary 2020 000's)	(in 0) \$	(71) (71) 41,593 - 3 - 41,596	\$	95,530 -10,347 -59 (370) 105,566
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments	29 (in \$	February 2020 000's)	29 F (in 0	- 2,033 51 (97) - 1,987 - 159,326 - 7,254 17 (15) - 166,582 - 1,519 - 149	29 F (in 0	15,899 - 1,782 116 (34) 17,763	(in 0) \$	- (71) (71) 41,593 - 3 - 41,596	\$	95,530 - 10,347 59 (370) 105,566
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Derivative assets held for trading	29 (in \$	February 2020 000's)	29 F (in 0	- 2,033 51 (97) 1,987 159,326 - 7,254 17 (15) 166,582	29 F (in 0	ebruary 2020 000's)	(in 0) \$	(71) (71) 41,593 - 3 - 41,596	\$	95,530 -10,347 -59 (370) 105,566
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments	29 (in \$	February 2020 000's) -	29 F (in 0	- 2,033 51 (97) 1,987 159,326 - 7,254 17 (15) 166,582 1,519 - 149 	29 F (in 0	15,899 - 1,782 116 (34) 17,763	(in 0) \$	- (71) (71) 41,593 - - 3 - 41,596	\$	95,530 -10,347 59 (370) 105,566
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Derivative assets held for trading	29 (in \$	February 2020 000's)	29 F (in 0		29 F (in 0	15,899 - 1,782 116 (34) 17,763	(in 0) \$	- (71) (71) 41,593 - - 3 3 - 41,596	\$	95,530 - 10,347 59 (370) 105,566

[^] Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

	West Globa Mana Fund	bruary 2020	West Asian Fund	bruary 2020	West Shor Blue Fund	Mason tern Asset t Duration Chip Bond as at ebruary 2020 00's)	Wes Glob Bon 29 F	g Mason tern Asset oal Core Plus d Fund^ as at ebruary 2020 00's)	West Glob Fund	Mason tern Asset al Credit IA as at ebruary 2020 00's)
Level 1										
Bonds and Notes Money Market Instruments	\$	_	\$	_	\$	_	\$	_	\$	_
Equity Instruments		_		_		_		_		_
Derivative assets held for trading Derivative liabilities held for trading		70 (445)		2,657		(1,174)		1,996 (2,460)		327 (245)
Derivative habilities field for trading		(375)		2,657		(1,174)		(464)		82
1		(373)		2,037		(1,1,4)		(404)		02
Level 2 Bonds and Notes	\$	44,086	\$	532,431	\$	269,110	\$	242,136	\$	77,187
Money Market Instruments		_		· -		. –		_		_
Equity Instruments		374 37		33,398 1,095		7,953 766		23,911 1,105		552 105
Derivative assets held for trading Derivative liabilities held for trading		(241)		(1,462)		(3,432)		(2,699)		(1,223)
· · · - · · · · · · · · · · · · ·		44,256		565,462		274,397		264,453		76,621
Level 3										
Bonds and Notes	\$	-	\$	_	\$	_	\$	2	\$	_
Money Market Instruments		_		-		_		_		-
Equity Instruments Derivative assets held for trading		_		_		_		_		_
Derivative liabilities held for trading		-		_		_		_		_
		_		_		_		2		_
Total Investments	\$	43,881	\$	568,119	\$	273,223	\$	263,991	\$	76,703
	West Euro Fund	bruary 2020	West Macre Bond	Mason ern Asset o Opportunities Fund^ as at bruary 2020 0's)	West Mult Fund	Mason tern Asset i-Asset Credit ^ as at ebruary 2020 00's)	Wes Stru Opp Fund 29 F	g Mason tern Asset ctured ortunities d^ as at ebruary 2020 100's)	West US N Secu Fund	y Mason tern Asset Nortgage-Backed rities IA as at ebruary 2020 00's)
Level 1	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020	West Macro Bond 29 Fe	ern Asset o Opportunities Fund^ as at bruary 2020	West Mult Fund 29 Fe	tern Asset i-Asset Credit ^ as at ebruary 2020	Wes Stru Opp Fund 29 F (in 0	tern Asset ctured ortunities d^ as at ebruary 2020	West US N Secu Fund 29 Fe (in 0	tern Asset Mortgage-Backed rities I^ as at ebruary 2020
Bonds and Notes	West Euro Fund 29 Fe	ern Asset High Yield as at bruary 2020	West Macro Bond 29 Fe	ern Asset o Opportunities Fund^ as at bruary 2020	West Mult Fund 29 Fe	tern Asset i-Asset Credit ^ as at ebruary 2020	Wes Stru Opp Fund 29 F	tern Asset ctured ortunities d^ as at ebruary 2020	West US N Secu Fund 29 Fe	tern Asset Mortgage-Backed rities I^ as at ebruary 2020
Bonds and Notes Money Market Instruments	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 '0's)	West Macro Bond 29 Fe (in 00	ern Asset o Opportunities Fund^ as at bruary 2020 00's)	West Mult Fund 29 Fe (in 0	tern Asset i-Asset Credit ^ as at ebruary 2020 00's)	Wes Stru Opp Fund 29 F (in 0	tern Asset ctured ortunities d^ as at ebruary 2020	West US N Secu Fund 29 Fe (in 0	tern Asset Mortgage-Backed rities I^ as at ebruary 2020
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 O's)	West Macro Bond 29 Fe (in 00	ern Asset o Opportunities Fund^ as at bruary 2020 (0's)	West Mult Fund 29 Fe (in 0	tern Asset i-Asset Credit '^ as at ebruary 2020 00's)	Wes Stru Opp Fund 29 F (in 0	tern Asset ctured ortunities d^ as at ebruary 2020 (00's)	West US N Secu Fund 29 Fe (in 0	tern Asset Mortgage-Backed rities I^ as at ebruary 2020 00's)
Bonds and Notes Money Market Instruments Equity Instruments	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 O's) _ _ _ _	West Macro Bond 29 Fe (in 00	ern Asset o Opportunities Fund^ as at bruary 2020 0's)	West Mult Fund 29 Fe (in 0	tern Asset i-Asset Credit Ass at bebruary 2020 00's)	Wes Stru Opp Fund 29 F (in 0	tern Asset ctured ortunities d^ as at ebruary 2020 000's)	West US N Secu Fund 29 Fe (in 0	tern Asset Nortgage-Backed rities I^ as at ebruary 2020 00's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 O's)	West Macro Bond 29 Fe (in 00	ern Asset o Opportunities Fund^ as at bruary 2020 (0's)	West Mult Fund 29 Fe (in 0	tern Asset i-Asset Credit '^ as at ebruary 2020 00's)	Wes Stru Opp Fund 29 F (in 0	tern Asset ctured ortunities d^ as at ebruary 2020 (00's)	West US N Secu Fund 29 Fe (in 0	tern Asset Mortgage-Backed rities I^ as at ebruary 2020 00's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 0's) - - - - - -	West Macro Bond 29 Fe (in 00	ern Asset o Opportunities Fund^ as at bruary 2020 (0's) 313,446 (272,822) 40,624	West Mult Fund 29 Fe (in 00	tern Asset i-Asset Credit 'Asset Credit 'As as at bbruary 2020 00's)	Wes Stru Opp Fund 29 F (in 0	tern Asset ctured ortunities 1/2 as at ebruary 2020 000's)	West US N Secu Fund 29 Fe (in 00	tern Asset Mortgage-Backed rities I^a as at ebruary 2020 00's) 2,661 (6,039) (3,378)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 0's) _ _ _ _ _ _ _	West Macro Bond 29 Fe (in 00	ern Asset o Opportunities Fund^ as at bruary 2020 00's) 313,446 (272,822)	West Mult Fund 29 Fe (in 0	tern Asset i-Asset Credit '^ as at ebruary 2020 00's)	Wes Stru Opp Fund 29 F (in 0	tern Asset ctured ortunities d^ as at ebruary 2020 (00's)	West US N Secu Fund 29 Fe (in 0	tern Asset Mortgage-Backed rities I^ as at ebruary 2020 00's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 0's)	West Macro Bond 29 Fe (in 00	ern Asset o Opportunities Fund^ as at bruary 2020 (0's) - 313,446 (272,822) 40,624 - 7,357,546 - 43,391	West Mult Fund 29 Fe (in 00	tern Asset i-Asset Credit 'Asset Credit 'As as at bruary 2020 00's)	Wes Stru Opp Fund 29 F (in 0	tern Asset ctured ortunities 1/2 as at ebruary 2020 00's)	West US N Secu Fund 29 Fe (in 00	tern Asset Mortgage-Backed rities I^a as at ebruary 2020 00's) -
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 0's)	West Macro Bond 29 Fe (in 00	ern Asset oo Opportunities Fund^ as at bruary 2020 (0's) 313,446 (272,822) 40,624 7,357,546 - 43,391 118,054	West Mult Fund 29 Fe (in 00	lern Asset i-Asset Credit 'Asset Credit 'As at Credit 'Asset Credit 'Ass	Wes Stru Opp Fund 29 F (in 0	tern Asset ctured ortunities 1/4 as at ebruary 2020 00's)	West US N Secu Fund 29 Fe (in 00	tern Asset Mortgage-Backed rities I^a as at ebruary 2020 00's) - 2,661 (6,039) (3,378) 1,090,893 - 95,860 114
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 0's)	West Macro Bond 29 Fe (in 00	ern Asset o Opportunities Fund^ as at bruary 2020 (0's) 313,446 (272,822) 40,624 7,357,546 - 43,391 118,054 (813,637)	West Mult Fund 29 Fe (in 00	lern Asset i-Asset Credit 'Asset Credit 'As at Asset Credit 'As at Asset Credit 'As at Asset Credit 'Asset Credit	Wes Stru Opp Fund 29 F (in 0	tern Asset ctured ortunities 14 as at ebruary 2020 00's)	West US N Secu Fund 29 Fe (in 00	tern Asset Mortgage-Backed rities I^a as at ebruary 2020 00's) - 2,661 (6,039) (3,378) 1,090,893 - 95,860 1114 (100)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 0's)	West Macro Bond 29 Fe (in 00	ern Asset oo Opportunities Fund^ as at bruary 2020 (0's) 313,446 (272,822) 40,624 7,357,546 - 43,391 118,054	West Mult Fund 29 Fe (in 00	lern Asset i-Asset Credit 'Asset Credit 'As at Credit 'Asset Credit 'Ass	Wes Stru Opp Fund 29 F (in 0	tern Asset ctured ortunities 1/4 as at ebruary 2020 00's)	West US N Secu Fund 29 Fe (in 00	tern Asset Mortgage-Backed rities I^a as at ebruary 2020 00's) - 2,661 (6,039) (3,378) 1,090,893 - 95,860 114
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 0's)	West Macri Bond 29 Fe (in 00	ern Asset o Opportunities Fund^ as at bruary 2020 (0's) 313,446 (272,822) 40,624 7,357,546 - 43,391 118,054 (813,637) 6,705,354	West Mult Fund 29 Fe (in 00	ern Asset i-Asset Credit 'Asset Credit 'Asse	Wes Stru Opp Fun 29 F (in C	tern Asset ctured ortunities 14 as at ebruary 2020 00's) 6,904 (15,538) (8,634) 1,707,011 - 156,945 4,488 (3,007) 1,865,437	West US N Secu Fund 29 Fe (in 00	tern Asset Mortgage-Backed rities I^a as at ebruary 2020 00's) - 2,661 (6,039) (3,378) 1,090,893 - 95,860 1114 (100)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 0's)	West Macro Bond 29 Fe (in 00	ern Asset o Opportunities Fund^ as at bruary 2020 (0's) 313,446 (272,822) 40,624 7,357,546 - 43,391 118,054 (813,637)	West Mult Fund 29 Fe (in 00	lern Asset i-Asset Credit 'Asset Credit 'As at Asset Credit 'As at Asset Credit 'As at Asset Credit 'Asset Credit	Wes Stru Opp Fund 29 F (in 0	tern Asset ctured ortunities 14 as at ebruary 2020 00's)	West US N Secu Fund 29 Fe (in 00	tern Asset Mortgage-Backed rities I^a as at ebruary 2020 00's) - 2,661 (6,039) (3,378) 1,090,893 - 95,860 1114 (100)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 0's)	West Macri Bond 29 Fe (in 00	ern Asset o Opportunities Fund^ as at bruary 2020 (0's) 313,446 (272,822) 40,624 7,357,546 - 43,391 118,054 (813,637) 6,705,354	West Mult Fund 29 Fe (in 00	ern Asset i-Asset Credit 'Asset Credit 'Asse	Wes Stru Opp Fun 29 F (in C	tern Asset ctured ortunities 14 as at ebruary 2020 00's) 6,904 (15,538) (8,634) 1,707,011 - 156,945 4,488 (3,007) 1,865,437	West US N Secu Fund 29 Fe (in 00	tern Asset Mortgage-Backed rities I^a as at ebruary 2020 00's) - 2,661 (6,039) (3,378) 1,090,893 - 95,860 1114 (100)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Derivative assets held for trading	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 0's)	West Macri Bond 29 Fe (in 00	ern Asset o Opportunities Fund^ as at bruary 2020 (0's)	West Mult Fund 29 Fe (in 00	lern Asset i-Asset Credit	Wes Stru Opp Fun 29 F (in C	tern Asset ctured ortunities 14 as at ebruary 2020 00's) 6,904 (15,538) (8,634) 1,707,011 - 156,945 4,488 (3,007) 1,865,437	West US N Secu Fund 29 Fe (in 00	tern Asset Mortgage-Backed rities I^a as at ebruary 2020 000's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 0's)	West Macri Bond 29 Fe (in 00	ern Asset o Opportunities Fund^ as at bruary 2020 (0's)	West Mult Fund 29 Fe (in 00	ern Asset i-Asset Credit	Wes Stru Opp Fun 29 F (in C	tern Asset ctured ortunities 14 as at ebruary 2020 00°s)	West US N Secu Fund 29 Fe (in 00	tern Asset Mortgage-Backed rities I^a as at ebruary 2020 000's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments Derivative assets held for trading	West Euro Fund 29 Fe (in 00	ern Asset High Yield as at bruary 2020 0's)	West Macri Bond 29 Fe (in 00	ern Asset o Opportunities Fund^ as at bruary 2020 (0's)	West Mult Fund 29 Fe (in 00	lern Asset i-Asset Credit	Wes Stru Opp Fun 29 F (in C	tern Asset ctured ortunities 14 as at ebruary 2020 00's) 6,904 (15,538) (8,634) 1,707,011 - 156,945 4,488 (3,007) 1,865,437	West US N Secu Fund 29 Fe (in 00	tern Asset Mortgage-Backed rities I^a as at ebruary 2020 000's)

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

	Weste Invest Credit	Mason ern Asset UK ment Grade Fund^ as at oruary 2020 0's)	Wes US C Fund 29 Fe	y Mason tern Asset forporate Bond I^ as at ebruary 2020 00's)	Brand Globa Fund	bruary 2020	Bran Glob Inco Abso Fund	olute Return I^ as at ebruary 2020	Brand Globa Fund	Mason lywine al High Yield ^ as at bruary 2020 0's)
Level 1										
Bonds and Notes Money Market Instruments	£	_	\$	_ _	\$	_	\$	_	\$	_
Equity Instruments		-		_		_		-		-
Derivative assets held for trading Derivative liabilities held for trading		91 (98)		318 (152)		_		595 (1,426)		(65)
Delivative habilities field for trading		(7)		166		_		(831)		(65)
Level 2		.,						,		,
Bonds and Notes	£	110,342	\$	123,009	\$	918,080	\$	814,707	\$	10,475
Money Market Instruments Equity Instruments		_		- 99		- 11,305		- 14,370		- 480
Derivative assets held for trading		10		33		4,164		14,370		117
Derivative liabilities held for trading		(70)		(668)		(17,082)		(29,124)		(159)
		110,282		122,473		916,467		814,250		10,913
Level 3										
Bonds and Notes Money Market Instruments	£	_	\$	_	\$	_	\$	_	\$	_
Equity Instruments		_		_		_		-		-
Derivative assets held for trading Derivative liabilities held for trading		_		_		_		_		_
Derivative liabilities field for trading										
Total Investments	£	110,275	s	122,639	\$	916,467	\$	813,419	\$	10,848
	Globa Fixed Fund 29 Fel	oruary 2020	Glob Cred Fund 29 Fe	I^ as at ebruary 2020	Globa Optin Fund 29 Fe	^ as at bruary 2020	Glob Opp Fund 29 Fe	dywine lal Credit ortunities I^ as at ebruary 2020	Globa High Fund 29 Fe	^ as at bruary 2020
	(in 00	0's)	(in 0	00's)	(in 00	U's)	(in 0	00's)	(in 00	0's)
Level 1 Bonds and Notes	\$	_	\$	_	\$	_	\$	_	\$	_
Money Market Instruments	•	-	•	_	•	_	•	-	•	-
Equity Instruments Derivative assets held for trading		_		_		- 279		112		_
Derivative liabilities held for trading		_		_		_		-		(56)
		-		-		279		112		(56)
Level 2										
Bonds and Notes							\$	41,544	\$	9,935
	\$	549,220	\$	1,549,993	\$	68,387	₽			
Money Market Instruments Equity Instruments	\$	549,220 - 7,630	\$	1,549,993 - 42,630	\$	68,387 - 1,438	₽	1,270		689
Money Market Instruments Equity Instruments Derivative assets held for trading	\$	7,630 1,529	\$	42,630 14,764	\$	- 1,438 861	₽	280		83
Money Market Instruments Equity Instruments	\$ 	7,630 1,529 (16,435)	\$	42,630 14,764 (46,726)	\$	1,438 861 (219)	J.	280 (792)		83 (51)
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	\$ 	7,630 1,529	\$	42,630 14,764	\$	- 1,438 861	₽	280		83
Money Market Instruments Equity Instruments Derivative assets held for trading	\$ \$	7,630 1,529 (16,435)	\$	42,630 14,764 (46,726)	\$	1,438 861 (219)	\$	280 (792)	\$	83 (51)
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments		7,630 1,529 (16,435)		42,630 14,764 (46,726)		1,438 861 (219)		280 (792)	\$	83 (51)
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments		7,630 1,529 (16,435) 541,944		42,630 14,764 (46,726)		1,438 861 (219)		280 (792)	\$	83 (51)
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments		7,630 1,529 (16,435) 541,944		42,630 14,764 (46,726)		1,438 861 (219)		280 (792)	\$	83 (51)
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading		7,630 1,529 (16,435) 541,944		42,630 14,764 (46,726) 1,560,661		70,467		280 (792) 42,302 - - - -	\$	83 (51) 10,656 - - - -

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

	Bran Glob Abso Fund	Mason dywine al Enhanced dute Return ^ as at bruary 2020 00's)	Brand Globa US Eq Fund	as at bruary 2020	Clear Fund	bruary 2020	Clear US A Fund	Mason Bridge ppreciation as at bruary 2020 00's)	Clea US L Grov Fund 29 F	g Mason rBridge .arge Cap wth d as at ebruary 2020 00's)
Level 1			4							
Bonds and Notes Money Market Instruments	\$	_	\$	_	\$	_	\$	_	\$	_
Equity Instruments		_		3,243		306,850		192,364		1,464,212
Derivative assets held for trading Derivative liabilities held for trading		(16,987)		_		_		_		_
		(16,987)		3,243		306,850		192,364		1,464,212
Level 2										
Bonds and Notes	\$	371,119	\$	-	\$	-	\$	-	\$	_
Money Market Instruments Equity Instruments		14,900		- 46		_		_		
Derivative assets held for trading		5,780		7		-		-		749
Derivative liabilities held for trading		(19,699)		(1) 52		_		_		(778)
		372,100		52		-		-		(29)
Level 3 Bonds and Notes	\$	_	\$	_	\$	_	\$	_	\$	_
Money Market Instruments	*	-	7	_	7	-	7	-	7	_
Equity Instruments Derivative assets held for trading		_		_		_		_		_
Derivative liabilities held for trading		-		_		-		-		
		-		-		-		-		
Total Investments	\$	355,113	\$	3,295	\$	306,850	\$	192,364	\$	1,464,183
					Legg	Mason				
	Clear US A Grov Fund	as at bruary 2020	Clearl Tactic Incom Fund	as at oruary 2020	US Ed Susta Leade Fund	inability ers ^ as at bruary 2020	Clear Glob Fund	Mason Bridge al Growth ^ as at bruary 2020 00's)	Clea Infra Valu 29 F	g Mason rBridge astructure ie Fund^ as at ebruary 2020 00's)
Level 1	Clear US A Grov Fund 29 Fe (in 00	Bridge ggressive vth as at ebruary 2020	Clearl Tactic Incom Fund 29 Fel (in 00	Bridge al Dividend ne as at bruary 2020	US Ed Susta Leade Fund 29 Fe (in 00	quity iinability ers ^ as at bruary 2020	Clear Glob Fund 29 Fe (in 00	Bridge al Growth ^ as at bruary 2020	Clea Infra Valu 29 F (in 0	rBridge astructure ie Fund^ as at ebruary 2020
Bonds and Notes	Clear US A Grow Fund 29 Fe	Bridge ggressive vth as at ebruary 2020	Clearl Tactic Incom Fund 29 Fel	Bridge al Dividend ne as at bruary 2020	US Ed Susta Leade Fund 29 Fe	quity iinability ers ^ as at bruary 2020	Clear Glob Fund 29 Fe	Bridge al Growth ^ as at bruary 2020	Clea Infra Valu 29 F	rBridge astructure ie Fund^ as at ebruary 2020
Bonds and Notes Money Market Instruments Equity Instruments	Clear US A Grov Fund 29 Fe (in 00	Bridge ggressive vth as at ebruary 2020	Clearl Tactic Incom Fund 29 Fel (in 00	Bridge al Dividend ne as at bruary 2020	US Ed Susta Leade Fund 29 Fe (in 00	quity inability ers ^ as at bruary 2020 00's)	Clear Glob Fund 29 Fe (in 00	·Bridge al Growth ^ as at ·bruary 2020 00's)	Clea Infra Valu 29 F (in 0	rBridge astructure ie Fund^ as at ebruary 2020
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	Clear US A Grov Fund 29 Fe (in 00	Bridge ggressive rth as at ebruary 2020 00's)	Clearl Tactic Incom Fund 29 Fel (in 00	Bridge al Dividend le as at bruary 2020 0's)	US Ed Susta Leade Fund 29 Fe (in 00	quity inability ers ^ as at bruary 2020 00's)	Clear Glob Fund 29 Fe (in 00	Bridge al Growth ^ as at ebruary 2020 00's) _ _ _	Clea Infra Valu 29 F (in 0	rBridge astructure ie Fund^ as at ebruary 2020 000's)
Bonds and Notes Money Market Instruments Equity Instruments	Clear US A Grov Fund 29 Fe (in 00	Bridge ggressive vth as at sbruary 2020 10's)	Clearl Tactic Incom Fund 29 Fel (in 00	Bridge al Dividend lee as at bruary 2020 0's)	US Ed Susta Leade Fund 29 Fe (in 00	quity inability ers ^ as at bruary 2020 10's) 48,203 	Clear Glob Fund 29 Fe (in 00	Bridge al Growth ^ as at bruary 2020 00's) - 8,140	Clea Infra Valu 29 F (in 0	rBridge astructure te Fund^ as at ebruary 2020 100's) - 750,612
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	Clear US A Grov Fund 29 Fe (in 00	Bridge ggressive vth as at ebruary 2020 00's)	Clearl Tactic Incom Fund 29 Fel (in 00	Bridge al Dividend le as at bruary 2020 0's)	US Ed Susta Leade Fund 29 Fe (in 00	quity inability ers ^ as at bruary 2020 i0's)	Clear Glob Fund 29 Fe (in 00	Bridge al Growth ^ as at beruary 2020 00's) - - 8,140 -	Clea Infra Valu 29 F (in 0	rBridge astructure ie Fund^ as at ebruary 2020 000's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes	Clear US A Grov Fund 29 Fe (in 00	Bridge ggressive vth as at sbruary 2020 10's)	Clearl Tactic Incom Fund 29 Fel (in 00	Bridge al Dividend lee as at bruary 2020 0's)	US Ed Susta Leade Fund 29 Fe (in 00	quity inability ers ^ as at bruary 2020 10's) 48,203 	Clear Glob Fund 29 Fe (in 00	Bridge al Growth ^ as at bruary 2020 00's) - 8,140	Clea Infra Valu 29 F (in 0	rBridge astructure te Fund^ as at ebruary 2020 100's) - 750,612
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments	Clear US A Grow Fund 29 Fe (in 00	Bridge ggressive yth as at behruary 2020 00's) - 950,054 - 950,054	Clearl Tactic Incom Fund 29 Fel (in 00	38,453	US Ec Sustan Leade Fund 29 Fe (in 00	juity inability errs ^ as at bruary 2020 (0's) - 48,203 48,203	Clear Glob Fund 29 Fe (in 00	Bridge al Growth ^ as at bruary 2020 00's) - 8,140	Clea Infra Valu 29 F (in 0	rBridge astructure te Fund^ as at ebruary 2020 100's) - 750,612
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes	Clear US A Grow Fund 29 Fe (in 00	Bridge gytersive yth as at thorusry 2020 00's)	Clearl Tactic Incom Fund 29 Fel (in 00	38,453	US Ec Sustan Leade Fund 29 Fe (in 00	uity inability ers	Clear Glob Fund 29 Fe (in 00	Bridge al Growth ^ as at bruary 2020 00's) - 8,140	Clea Infra Valu 29 F (in 0	rBridge arricture lee Fund^ as at ebruary 2020 lo0o's) 750,612 750,612 750,612 1,208
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments	Clear US A Grow Fund 29 Fe (in 00	Bridge ggressive yth as at behavior 2020 00's)	Clearl Tactic Incom Fund 29 Fel (in 00	38,453 12 (71)	US Ec Sustan Leade Fund 29 Fe (in 00	juity iniability ers ^ as at bruary 2020 10's) - 48,203 48,203 10 (34)	Clear Glob Fund 29 Fe (in 00	Bridge ald Growth ^ as at - as at - 8,140 - 8,140	Clea Infra Valu 29 F (in 0	rBridge astructure lee Fund' as at ebruary 2020 (00's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	Clear US A Grow Fund 29 Fe (in 00	Bridge ggressive yth as at behavior 2020 00's)	Clearl Tactic Incom Fund 29 Fel (in 00	38,453	US Ec Sustan Leade Fund 29 Fe (in 00	uity inability ers	Clear Glob Fund 29 Fe (in 00	Bridge ald Growth ^ as at sbruary 2020 00's)	Clea Infra Valu 29 F (in 0	rBridge arricture lee Fund^ as at ebruary 2020 lo0o's) 750,612 750,612 750,612 1,208
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3	Clear US A Grovo Fund 29 Fe (in 00	Bridge ggressive yth as at behavior 2020 00's)	Cleart Tactic Incom Fund 29 Fel (in 00	38,453 12 (71)	US Ec Susta Leadd Fund 29 Fe (in 00	juity iniability ers ^ as at bruary 2020 10's) - 48,203 48,203 10 (34)	Clear Glob Fund 29 Fe (in 00	Bridge ald Growth A as at sbruary 2020 00's)	Clea Infra Valu 29 F (in 0 €	rBridge astructure lee Fund' as at ebruary 2020 (00's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading	Clear US A Grow Fund 29 Fe (in 00	Bridge ggressive yth as at behavior 2020 00's)	Clearl Tactic Incom Fund 29 Fel (in 00	38,453 12 (71)	US Ec Sustan Leade Fund 29 Fe (in 00	juity iniability ers ^ as at bruary 2020 10's) - 48,203 48,203 10 (34)	Clear Glob Fund 29 Fe (in 00	Bridge ald Growth A as at sbruary 2020 00's)	Clea Infra Valu 29 F (in 0	rBridge astructure lee Fund' as at ebruary 2020 (00's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments	Clear US A Grovo Fund 29 Fe (in 00	Bridge ggressive yth as at ebbruary 2020 00's)	Cleart Tactic Incom Fund 29 Fel (in 00	38,453 	US Ec Susta Leadd Fund 29 Fe (in 00	uity inability errs ^ as at bruary 2020 (0's) - 48,203 48,203 - 10 (34) (24)	Clear Glob Fund 29 Fe (in 00	Bridge ald Growth A as at sbruary 2020 00's)	Clea Infra Valu 29 F (in 0 €	rBridge astructure lee Fund' as at ebruary 2020 (00's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative Market Instruments Equity Instruments Equity Instruments Equity Instruments Derivative assets held for trading	Clear US A Grovo Fund 29 Fe (in 00	Bridge gridge yet has at hebruary 2020 (10°s) 950,054	Cleart Tactic Incom Fund 29 Fel (in 00	38,453	US Ec Susta Leadd Fund 29 Fe (in 00	uity inability ers ^ as at bruary 2020 (0's) - 48,203 - 48,203 - 10 (34) (24)	Clear Glob Fund 29 Fe (in 00	Bridge ald Growth A as at sbruary 2020 00's)	Clea Infra Valu 29 F (in 0 €	rBridge astructure lee Fund' as at ebruary 2020 (00's)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Equity Instruments Equity Instruments Equity Instruments	Clear US A Grovo Fund 29 Fe (in 00	### Bridge ggressive vith as at behavior 2020 (1975) ### P50,054	Cleart Tactic Incom Fund 29 Fel (in 00	38,453	US Ec Susta Leadd Fund 29 Fe (in 00	uity inability eres ^ as at bruary 2020 0's)	Clear Glob Fund 29 Fe (in 00	Bridge all Growth ^ as at - as at - 8,140 - 8,140	Clea Infra Valu 29 F (in 0 €	rBridge astructure les Fund^ as at ebruary 2020 (00's) - 750,612 - 750,612 - 1,208 (3,700) (2,492)
Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 2 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative Market Instruments Equity Instruments Equity Instruments Equity Instruments Derivative assets held for trading	Clear US A Grovo Fund 29 Fe (in 00	### Bridge ggressive vth as at behavior 2020 (1975) ### P50,054	Cleart Tactic Incom Fund 29 Fel (in 00	38,453	US Ec Susta Leadd Fund 29 Fe (in 00	uity inability eres ^ as at bruary 2020 0's) 48,203 48,203 10 (34) (24)	Clear Glob Fund 29 Fe (in 00	Bridge all Growth ^ as at - as at - 8,140 - 8,140	Clea Infra Valu 29 F (in 0 €	rBridge astructure lee Fund^ as at ebruary 2020 (00's) - 750,612 - 750,612 - 1,208 (3,700) (2,492)

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

	Market Fund^	ridge Emerging is Infrastructure as at ruary 2020	Royc Cap (Fund	Mason e US Small Opportunity as at bruary 2020 00's)	Royce Comp Fund	Mason e US Smaller panies as at ebruary 2020 00's)	Growtl Fund a	European Equity h and Income s at ruary 2020	QS M Ex Ja Grow Incon	Mason V Asia Pacific pan Equity th and ne Fund as at bruary 2020 0's)
Level 1 Bonds and Notes	\$	_	\$	_	\$	_	€	_	\$	_
Money Market Instruments	Þ	_	₽	_	₽	_	-	-	₽	_
Equity Instruments Derivative assets held for trading		2,555		426,825 –		67,761 –		40,633 –		63,289 –
Derivative liabilities held for trading		_		-		_		-		-
		2,555		426,825		67,761		40,633		63,289
Level 2 Bonds and Notes	\$	_	\$	_	\$	_	€	_	\$	_
Money Market Instruments	J.	_	¥	-	¥	-	C	_	¥	_
Equity Instruments Derivative assets held for trading		33 12		20,967 138		539		_ 19		- 8
Derivative liabilities held for trading		(2)		(424)		-		(149)		(215)
		43		20,681		539		(130)		(207)
Level 3 Bonds and Notes	\$		\$		\$		€		\$	
Money Market Instruments	3	_	Þ	_	>	_	€	_	>	_
Equity Instruments		_		-		-		- -		-
Derivative assets held for trading Derivative liabilities held for trading		_		_		_		-		_
		-		-		-		-		-
Total Investments	\$	2,598	\$	447,506	\$	68,300	€	40,503	\$	63,082
	Fund a	erging ts Equity s at ruary 2020	QS N Equit and I Fund	Mason IV Global ty Growth ncome as at bruary 2020 00's)	Marti Asia Unco Fund	Mason in Currie Long-Term nstrained ^ as at bruary 2020 00's)	Fund^	Currie ean Absolute Alpha as at ruary 2020	Marti Globa Unco Fund	Mason n Currie al Long-Term nstrained ^ as at bruary 2020 0's)
Level 1 Bonds and Notes	\$		\$	_	\$		€		\$	
Money Market Instruments	Þ	_	⊅	_	⊅	_	€	-	⊅	_
Equity Instruments Derivative assets held for trading		11,762		13,490		154,572		172,510		32,289
Derivative assets field for trading		(20)		_		_		_		_
		11,742		13,490		154,572		172,510		32,289
Level 2										
	\$	_ _	\$	_	\$	_	€	- 4,463	\$	_
Bonds and Notes Money Market Instruments						2 270				_
Money Market Instruments Equity Instruments		300		-		3,279				
Money Market Instruments Equity Instruments Derivative assets held for trading		300 - -		16		3,279 - -		8,299 (2,981)		(2)
Money Market Instruments Equity Instruments		_				3,279 - - 3,279		8,299 (2,981) 9,781		(2)
Money Market Instruments Equity Instruments Derivative assets held for trading				16 (68)		-		(2,981)		(2)
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes	\$	300	\$	16 (68)	\$	-	€	(2,981)	\$	(2)
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3	\$		\$	16 (68)	\$	-	€	(2,981)	\$	(2)
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	\$	300	\$	16 (68)	\$	-	€	(2,981) 9,781 - - - -	\$	(2) (2) - - - -
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments	\$	- 300 - - - 5 - -	\$	16 (68) (52) - - - - - -	\$	3,279 - - - - - -	€	(2,981) 9,781 - - - - -	\$	(2) (2) - - - - - -
Money Market Instruments Equity Instruments Derivative assets held for trading Derivative liabilities held for trading Level 3 Bonds and Notes Money Market Instruments Equity Instruments Derivative assets held for trading	\$	300	\$	16 (68)	\$	-	€	(2,981) 9,781 - - - -	\$	(2) (2) - - - -

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

Fair Valued by

Fair Valued by

Notes to Financial Statements – (continued)

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk – (continued)

(d) Other Price Risk – Fair Value of Financial Assets and Financial Liabilities – (continued)

	Marti Asia F Japan Fund	oruary 2020	Mart Glob Mark Fund	^ as at ebruary 2020	Marti Europ Uncoi Fund	nstrained `as at bruary 2020
Level 1						
Bonds and Notes Money Market Instruments	\$	_	\$	_	€	_
Equity Instruments		7,853		28,397		5,819
Derivative assets held for trading		-		,		-
Derivative liabilities held for trading		_		_		
		7,853		28,397		5,819
Level 2						
Bonds and Notes	\$	-	\$	-	€	_
Money Market Instruments		-		_		_
Equity Instruments Derivative assets held for trading		_		_		_
Derivative liabilities held for trading		_		_		_
		-		-		_
Level 3						
Bonds and Notes	\$	_	\$	_	€	_
Money Market Instruments		-		_		_
Equity Instruments Derivative assets held for trading		-		_		_
Derivative liabilities held for trading		_		_		_
3		_		_		_
Total Investments	\$	7,853	\$	28,397	€	5,819

Securities which are fair valued by the Manager or the respective Investment Manager as at 28 February 2021 are noted on the Portfolio of Investments. In the event a price is not available from a Pricing Service, the Valuation Committee may obtain one or more indicative quotes from approved broker-dealers.

Matrix pricing is used for Funds when the Valuation Committee is unable to obtain one or more broker-dealer quotes for a security for which there is no price available from a pricing service. Matrix pricing estimates a US Dollar-denominated security's current market value by using the most recent quote received from a broker-dealer and adjusting the price by the change in the yield of the US treasury security most similar in duration to the security being valued.

The following tables set out the value of securities for each Fund which have been priced using single broker sources and fair valued by the Valuation Committee as at 28 February 2021 and 29 February 2020:

As at 28 February 2021	Single Broker Priced (in 000's)	Valuation Committee (in 000's)
Legg Mason Western Asset US Core Bond Fund	\$158	\$158
Legg Mason Western Asset US Core Plus Bond Fund	\$2,722	\$2,722
Legg Mason Western Asset Global Multi Strategy Fund	\$4	\$38
Legg Mason Western Asset US High Yield Fund	\$645	\$702
Legg Mason Western Asset Global High Yield Fund	-	\$34
Legg Mason Western Asset Asian Opportunities Fund	-	\$12,729
Legg Mason Western Asset Global Core Plus Bond Fund^	\$2	\$2
Legg Mason Western Asset Macro Opportunities Bond Fund^	\$10,939	\$10,939
Legg Mason Western Asset Multi-Asset Credit Fund^	\$3,938	\$3,938
Legg Mason Western Asset Structured Opportunities Fund^	\$4,814	\$58,832
Legg Mason QS Emerging Markets Equity Fund	-	\$215

As at 29 February 2020	Single Broker Priced (in 000's)	Valuation Committee (in 000's)
Legg Mason Western Asset US Core Bond Fund	\$3	\$3
Legg Mason Western Asset US Core Plus Bond Fund	\$4	\$4
Legg Mason Western Asset Short Duration High Income Bond Fund	\$1	\$1
Legg Mason Western Asset Global Multi Strategy Fund	\$4	\$59
Legg Mason Western Asset US High Yield Fund	-	\$149
Legg Mason Western Asset Global High Yield Fund	-	\$155
Legg Mason Western Asset Asian Opportunities Fund	-	\$12,907
Legg Mason Western Asset Global Core Plus Bond Fund^	\$2	\$2
Legg Mason Western Asset Structured Opportunities Fund^	-	\$58,000
Legg Mason QS Emerging Markets Equity Fund	-	\$305
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^	-	\$3,279
Legg Mason ClearBridge Emerging Markets Infrastructure Fund^	-	\$33

For details of derivative assets and liabilities held for trading which were fair valued as at 28 February 2021, please refer to the Portfolio of Investments.

In certain circumstances the Company employs ICE Data Services ("ICE") adjusted pricing in the valuation of non-US equities. ICE calculates and supplies an adjusted closing price to use as a fair value price.

As at 28 February 2021 ICE adjusted pricing was applied to Legg Mason Brandywine Global Income Optimiser Fund^, Legg Mason Brandywine Global Dynamic US Equity Fund^, Legg Mason ClearBridge Value Fund, Legg Mason ClearBridge US Appreciation Fund, Legg Mason ClearBridge US Large Cap Growth Fund, Legg Mason ClearBridge US Aggressive Growth Fund, Legg Mason ClearBridge US Equity Sustainability Leaders Fund^, Legg Mason ClearBridge Global Growth Fund^, Legg Mason ClearBridge Infrastructure Value Fund^, Legg Mason ClearBridge Emerging Markets Infrastructure Fund^, Legg Mason Royce US Smaller Companies Fund, Legg Mason Martin Currie Fund, Legg Mason Brandywine Global Dynamic US Equity Fund, Legg Mason ClearBridge Value Fund, Legg Mason Brandywine Global Dynamic US Equity Fund, Legg Mason ClearBridge Value Fund, Legg Mason Brandywine Global Dynamic US Equity Fund, Legg Mason ClearBridge Value Fund, Legg Mason Martin Currie Fund, Legg Mason Brandywine Global Dynamic US Equity Fund, Legg Mason ClearBridge Value Fund, Legg Mason Martin Currie Fund, Legg Mason Martin Currie Fu

[^] Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.1 Market Risk - (continued)

(d) Other Price Risk – Fair Value of Financial Assets and Financial Liabilities – (continued)

Legg Mason ClearBridge US Appreciation Fund, Legg Mason ClearBridge US Large Cap Growth Fund, Legg Mason ClearBridge US Aggressive Growth Fund, Legg Mason ClearBridge Tactical Dividend Income Fund, Legg Mason ClearBridge US Equity Sustainability Leaders Fund^, Legg Mason ClearBridge Global Growth Fund^, Legg Mason Royce US Small Cap Opportunity Fund, Legg Mason Royce US Smaller Companies Fund, Legg Mason QS MV European Equity Growth and Income Fund, Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund, Legg Mason QS MV Global Equity Growth and Income Fund, Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Global Emerging Markets Fund^, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Global Emerging Markets Fund^, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund, Legg Mason Martin Currie Asia Pacific Ex Japan Real Income

12.2 Credit Risk

Credit risk is the risk that a counterparty to or issuer of a financial instrument will fail to discharge an obligation or commitment that it has entered into with a Fund. The Company will be exposed to credit risk on parties with whom it trades and will also bear the risk of settlement default. The relevant Investment Manager and/or Sub-Investment Managers minimise concentrations of credit risk by undertaking transactions with a large number of brokers and counterparties on recognised and reputable exchanges. All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Each Fund will be exposed to credit risk on the counterparties with whom it trades in relation to options, forward contracts and other derivative financial instruments that are not traded on a recognized exchange. Such instruments are not afforded the same protections as may apply to participants trading swaps, futures or options on organised exchanges, such as the performance guarantee of an exchange clearing house. The Funds will be subject to the possibility of the insolvency, bankruptcy or default of a counterparty with whom the Funds trade such instruments, which could result in substantial losses to the Funds.

The Company is exposed to credit risk on the OTC counterparties with whom it trades. All OTC counterparties must meet the following criteria as set out in the Regulations namely:

- (i) Be a credit institution in accordance with Regulation 7 of the Central Bank UCITS Regulations, or an investment firm authorised in accordance with the Markets in Financial Instruments Directive in an EEA Member State, or is an entity subject to regulation as a Consolidated Supervised Entity by the Securities and Exchange Commission, or
- (ii) Have a minimum credit rating of A2 or equivalent, or in the opinion of the relevant Investment Manager and/or Sub-Investment Managers, an implied credit minimum rating of A2 or equivalent.

Exposures to individual counterparties are normally limited to 10% of net asset value in the case of authorised credit institutions and 5% of net asset value in the case of other counterparties.

Transactions involving derivative financial instruments are usually with counterparties with whom the Company has signed master netting agreements. Master netting agreements provide for the net settlement of contracts for a particular Fund with the same counterparty in the event of default. The credit risk associated with derivative financial assets subject to a master netting arrangement is eliminated only to the extent that financial liabilities due to the same counterparty will be settled after the assets are realised.

Transactions resulting in large unrealised gains to a Fund may require a Fund to hold collateral received from a broker. In these instances, the credit risk to the Fund is reduced by the value of the collateral held. In the event a broker files for bankruptcy, in the U.S. (though regulations may vary by jurisdiction), collateral posted in connection with certain derivative financial instruments is exempt from the automatic stay implemented at the inception of a bankruptcy proceeding. This derivative financial instruments exemption would allow a Fund to immediately foreclose on collateral posted by the insolvent party in order to satisfy claims against such insolvent party.

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The value of securities received as collateral in relation to derivatives trading held by the following Funds as at 28 February 2021 and 29 February 2020 was as follows:

Fund	Broker	As at 28 February 2021 Market Value of Collateral 000's	Market Value of Collateral 000's
Legg Mason Western Asset US Core Plus Bond Fund	Barclays	\$-	\$96
Legg Mason Western Asset US Core Plus Bond Fund	Citi	\$-	\$369
Legg Mason Western Asset US Core Plus Bond Fund	Goldman Sachs	\$-	\$393
Legg Mason Western Asset US Core Plus Bond Fund	JP Morgan	\$-	\$213
Legg Mason Western Asset US Core Plus Bond Fund	BNP Paribas	\$241	\$-
Legg Mason Western Asset Global Multi Strategy Fund	Bank of America Merill Lynch	\$-	\$222
Legg Mason Western Asset Global Multi Strategy Fund	Morgan Stanley	\$-	\$208
Legg Mason Western Asset Global Core Plus Bond Fund^	Citi	\$-	\$183
Legg Mason Western Asset Macro Opportunities Bond Fund^	Barclays	\$-	\$3,384
Legg Mason Western Asset Macro Opportunities Bond Fund^	BNP Paribas	\$-	\$306
Legg Mason Western Asset Macro Opportunities Bond Fund^	Goldman Sachs	\$17,470	\$33,464
Legg Mason Western Asset Macro Opportunities Bond Fund^	JP Morgan	\$6,014	\$207
Legg Mason Western Asset Macro Opportunities Bond Fund^	Morgan Stanley	\$2,132	\$7,829
Legg Mason Western Asset Multi-Asset Credit Fund^	Barclays	\$-	\$50
Legg Mason Western Asset Multi-Asset Credit Fund^	Citi	\$-	\$219
Legg Mason Western Asset Multi-Asset Credit Fund^	Goldman Sachs	\$48	\$211
Legg Mason Western Asset Multi-Asset Credit Fund^	JP Morgan	\$232	\$51
Legg Mason Western Asset Multi-Asset Credit Fund^	Morgan Stanley	\$318	\$397
Legg Mason Western Asset Structured Opportunities Fund^	Credit Suisse	\$-	\$73

Amounts designated as "-" are either \$0 or less than \$1,000

The Company monitors its risk by periodically considering the credit quality and financial positions of the counterparties which the Funds use. The Funds may only trade with approved counterparties. A list of approved counterparties is maintained and the Funds may only trade with these approved counterparties. Additions to this list are reviewed quarterly and a thorough re-evaluation of all counterparties is conducted annually. The review includes analysis of the counterparty's capital adequacy, profitability, liquidity and other factors as may be appropriate.

For efficient portfolio management purposes, each Fund may enter into repurchase agreements, reverse repurchase agreements and stock lending agreements subject to the conditions and limits set out in the Central Bank UCITS Regulations.

Until the expiry of the repurchase agreements, reverse repurchase agreements and the stock lending transactions, collateral obtained under such contracts or transactions:

- (i) must be marked to market daily;
- (ii) must equal or exceed, in value, at all times the value of the amount invested or securities loaned;
- (iii) must be transferred to the trustee, or its agent; and
- (iv) must be immediately available to the scheme, without recourse to the counterparty, in the event of a default by that entity.

Any non-cash collateral received by the Company cannot be sold or repledged; must be held at the credit risk of the counterparty; and must be issued by an entity independent of the counterparty. Credit risk is addressed through diversified use of counterparties and issuers, and through minimum security ratings and average portfolio ratings. The respective Investment Manager and/or Sub-Investment Managers may set portfolio limits and may invest based on internal parameters with mutually agreed limits set at a Fund's inception, including issue and issuer limitations, credit minimums, and an average credit quality, and the account is monitored on an ongoing basis to ensure it continues to meet these parameters. Rigorous independent analysis of all credit securities before purchase, including financial modeling, scenario analysis, and monitoring changes in risk profile may also be performed. Generally no more than 5% of the portfolio may be invested in any single corporate issuer at the time of purchase.

The Valuation Committee meets at least monthly and whenever the circumstances so require, to review and deliberate on valuation concerns including credit risk. The respective Investment Manager and/or Sub-Investment Managers provide risk analysis to the Board and the Committee on a semi-annual basis.

Substantially all of the cash and securities held by the Funds are held via the Depositary, who has a credit rating of AA- (29 February 2020: AA-). Bankruptcy or insolvency by the Depositary may cause the Funds' rights with respect to the cash held by the Depositary to be delayed or limited. The credit rating of the Depositary is highly rated by prominent rating agencies. If the credit quality or financial position of the Depositary deteriorates significantly, the respective Investment Manager and/or Sub-Investment Managers may move the cash holdings to another bank.

[^] Not authorised for sale to the public in Hong Kong

12. Risk Exposure and Risk Management – (continued)

12.2 Credit Risk – (continued)

Any securities placed as collateral are disclosed on the Portfolio of Investments. Cash and cash equivalents held at the Depositary and margin accounts and restricted cash are disclosed in the Statement of Financial Position.

If a Fund has posted collateral to a counterparty, in a counterparty insolvency, that Fund may have the right under trading agreements with the counterparty to recall such posted collateral. In practice, however, the Fund may seek to reduce any amounts owed to the counterparty to settle any open transactions by setting off the amounts owed against the posted collateral. If the Fund was due back any collateral after setting off against the amounts owed (e.g., the Fund's position was over collateralised), it is likely the Fund would have an unsecured claim against the counterparty in the insolvency proceeding for the excess amount due to it.

The following table represents the market value of the securities which have been placed as collateral with brokers as at 28 February 2021 and 29 February 2020 in relation to derivatives trading:

Fund	Broker	Market Value of Collateral 000's	Market Value of Collateral 000's
Legg Mason Western Asset US Core Plus Bond Fund	Citi	\$46	\$726
Legg Mason Western Asset Global Multi Strategy Fund	Citi	\$-	\$56
Legg Mason Western Asset Global Multi Strategy Fund	Morgan Stanley	\$115	\$-
Legg Mason Western Asset Global Core Plus Bond Fund^	Citi	\$84	\$-
Legg Mason Western Asset Global Core Plus Bond Fund^	JP Morgan	\$331	\$176
Legg Mason Western Asset Global Credit Fund^	Goldman Sachs	\$-	\$53
Legg Mason Western Asset Macro Opportunities Bond Fund^	Citi	\$8,834	\$41,845
Legg Mason Western Asset Multi-Asset Credit Fund^	Citi	\$-	\$1,007

Amounts designated as "-" are either \$0 or less than \$1,000.

To mitigate counterparty credit risk, certain over-the-counter derivatives are cleared through central clearing houses. Under this arrangement, trades entered with counterparties are given up to clearing houses, which after acceptance effectively replace the counterparty for the risk aspects of the trade.

As at 28 February 2021 and 29 February 2020, margin accounts and restricted cash and other receivables were exposed to credit risk. The total amount of financial assets exposed to credit risk approximates to their carrying value on the Statement of Financial Position (excluding equities).

The tables below set out a summary of the credit exposure based on credit ratings of the debt securities held in the Fixed Income Funds:

Legg I	Mason Western Asset		Legg Ma	son Western As	set	Legg Ma	Legg Mason Western Asset			Legg Mason Western Asset			
US Gov	ernment Liquidity Fu	nd	US C	ore Bond Fund		US Core Plus Bond Fund			Euro Core Plus Bond Fund				
Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20		
AAA	83.73%	82.48%	AAA	55.61%	65.16%	AAA	44.61%	53.97%	AAA	18.08%	14.43%		
Not Rated	16.27%	17.52%	AA	6.97%	4.01%	AA	4.34%	2.51%	AA	20.13%	23.46%		
			Α	18.08%	16.30%	Α	16.57%	17.87%	Α	29.40%	35.89%		
			BBB	16.31%	14.44%	BBB	19.40%	14.77%	BBB	27.70%	22.89%		
			BB	0.56%	0.07%	BB	7.75%	5.17%	BB	3.63%	2.00%		
			В	0.09%	0.02%	В	3.10%	3.10%	В	0.96%	1.33%		
			CCC & Below	0.01%	_	CCC & Below	2.00%	1.44%	Not Rated	0.10%	_		
			Not Rated	2.37%	-	Not Rated	2.23%	1.17%					
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%		100.00%	100.00%		
	Mason Western Asset			son Western As Multi Strategy Fo			son Western As ligh Yield Fund			ason Western As kets Total Return			

Legg Mas	son Western Asse	t	Legg Ma	son Western As	set	Legg Mason Western Asset			Legg M	ason Western As	set
Short Duration	High Income Bon	d Fund	Global N	Multi Strategy F	und	US F	ligh Yield Fund		Emerging Mark	cets Total Return	Bond Fund
Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20
AAA	0.39%	1.05%	AAA	10.55%	19.03%	AAA	_	_	AAA	2.57%	_
A	-	0.05%	AA	1.54%	_	Α	_	1.09%	AA	2.07%	3.89%
BBB	9.60%	10.73%	Α	5.55%	10.10%	BBB	9.42%	12.19%	Α	5.58%	9.52%
BB	43.12%	43.54%	BBB	37.64%	33.46%	BB	42.28%	47.48%	BBB	47.80%	50.39%
В	37.55%	36.85%	BB	27.68%	23.82%	В	39.82%	32.75%	BB	31.09%	21.36%
CCC & Below	5.42%	5.53%	В	13.63%	10.39%	CCC & Below	6.04%	5.23%	В	8.42%	11.71%
Not Rated	3.92%	2.25%	CCC & Below	1.61%	1.66%	Not Rated	2.44%	1.26%	Not Rated	2.47%	3.13%
			Not Rated	1.80%	1.54%						
·	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%		100.00%	100.00%

Legg Ma	ason Western Asse	t	Legg Ma	son Western As	sset	Legg M	lason Western A	sset	Legg Mason Western Asset			
Emerging Mar	kets Corporate Bor	nd Fund	Global High Yield Fund			Global Infla	Global Inflation Management Fund			Asian Opportunities Fund		
Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	
AAA	_	0.77%	AAA	2.61%	2.91%	AAA	64.15%	62.29%	AAA	5.35%	7.04%	
AA	4.73%	3.59%	AA	_	1.70%	AA	7.66%	6.24%	AA	19.57%	6.58%	
Α	10.13%	18.89%	Α	_	1.02%	Α	14.13%	20.04%	Α	28.08%	33.76%	
BBB	48.70%	45.79%	BBB	15.60%	23.31%	BBB	12.19%	11.41%	BBB	31.73%	43.63%	
BB	29.49%	23.12%	BB	59.23%	47.46%	BB	1.75%	_	BB	0.51%	1.23%	
В	6.95%	7.50%	В	18.77%	19.51%	Not Rated	0.12%	0.02%	В	0.28%	1.17%	
Not Rated	_	0.34%	CCC & Below	3.79%	3.53%				Not Rated	14.48%	6.59%	
			Not Rated	-	0.56%							
	100.00%	100.00%	-	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%	

	Legg Mason Western Asset Short Duration Blue Chip Bond Fund		Legg Mason Western Asset Global Core Plus Bond Fund^			Legg Mason Western Asset Global Credit Fund^			Legg Mason Western Asset Euro High Yield Fund		
Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20
AAA	22.65%	24.43%	AAA	34.45%	34.29%	AAA	6.56%	18.59%	BBB	12.12%	6.20%
AA	24.34%	26.06%	AA	11.22%	8.30%	AA	2.47%	2.30%	BB	47.82%	45.82%
Α	53.01%	49.51%	Α	26.99%	35.22%	Α	31.96%	34.36%	В	33.92%	42.58%
			BBB	22.26%	19.27%	BBB	52.03%	38.53%	CCC & Below	5.13%	2.80%
			BB	4.61%	2.67%	BB	6.54%	6.22%	Not Rated	1.01%	2.60%
			В	0.29%	0.24%	В	0.44%	_			
			Not rated	0.18%	0.01%						
	100.00%	100.00%	-	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%

[^] Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.2 Credit Risk - (continued)

	ason Western Asse			son Western As			son Western As		Legg M		
iviacro Opp	portunities Bond Fu	na^	Wuiti-A	Asset Credit Fun	a^	Structured Opportunities Fund ^A			US Mortgage-Backed Securities Fund^		
Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20
AAA	6.98%	25.64%	AAA	3.96%	5.19%	AAA	0.93%	2.24%	AAA	98.52%	98.48%
AA	4.93%	2.92%	AA	1.26%	1.97%	AA	0.31%	1.82%	AA	0.07%	0.44%
Α	9.42%	17.99%	Α	2.79%	7.72%	Α	2.46%	2.07%	Α	0.39%	_
BBB	50.00%	36.66%	BBB	25.54%	28.41%	BBB	4.11%	9.35%	BBB	0.33%	_
BB	16.34%	13.47%	BB	26.61%	24.83%	BB	4.21%	4.96%	Not Rated	0.69%	1.08%
В	2.24%	3.19%	В	24.34%	20.56%	В	13.01%	10.68%			
CCC & Below	_	0.13%	CCC & Below	7.56%	5.60%	CCC & Below	13.99%	17.75%			
Not Rated	10.09%	-	Not Rated	7.94%	5.72%	Not Rated	60.98%	51.13%			
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%		100.00%	100.00%

	Legg Mason Western Asset UK Investment Grade Credit Fund^		Legg Mason Western Asset US Corporate Bond Fund^			Western Asset UCITS SMASh Series Core Plus Completion Fund^			Legg Mason Brandywine Global Fixed Income Fund		
Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20
AAA	11.38%	13.56%	AAA	2.89%	1.13%	AAA	40.68%	_	AAA	52.36%	56.46%
AA	11.87%	13.52%	AA	10.17%	8.53%	AA	2.01%	_	AA	17.84%	9.20%
Α	45.25%	44.39%	Α	32.59%	40.06%	Α	11.42%	_	Α	1.44%	18.31%
BBB	30.64%	27.95%	BBB	43.17%	40.34%	BBB	24.62%	_	BBB	20.60%	7.94%
BB	0.86%	0.58%	BB	7.77%	7.61%	BB	16.50%	_	BB	7.76%	8.09%
			В	2.24%	1.99%	В	3.21%				
			Not Rated	1.17%	0.34%	CCC & Below	1.56%				
	100.00%	100.00%		100.00%	100.00%		100.00%	_		100.00%	100.00%

	Legg Mason Brandywine Global Fixed Income Absolute Return Fund^		Legg Mason Brandywine Global High Yield Fund^			Legg Mason Brandywine Global Opportunistic Fixed Income Fund			Legg Mason Brandywine Global Sovereign Credit Fund^		
Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20
AAA	43.31%	38.59%	AAA	_	_	AAA	27.40%	37.69%	AAA	_	45.05%
AA	3.06%	3.88%	Α	_	_	AA	16.65%	8.35%	AA	_	9.31%
Α	13.49%	34.87%	BBB	2.76%	5.37%	Α	9.93%	30.00%	Α	_	14.99%
BBB	23.40%	18.29%	BB	32.51%	43.72%	BBB	31.64%	15.47%	BBB	_	23.24%
BB	16.74%	4.37%	В	52.58%	43.94%	BB	14.36%	8.33%	BB	_	7.41%
			CCC & Below	12.15%	6.97%	В	0.02%	0.16%			
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%		0.00%	100.00%

	on Brandywine Glo		Legg Mason Brandywine Global Credit Opportunities Fund^				on Brandywine		Legg Mason Brandywine Global		
	Optimiser Fund^					Defensive High Yield Fund [^]			Enhanced Absolute Return Fund^		
Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20	Rating	Feb-21	Feb-20
AAA	5.54%	6.67%	AAA	7.83%	11.02%	AAA	_	_	AAA	23.29%	25.73%
AA	_	6.77%	AA	3.11%	10.50%	Α	_	_	AA	1.87%	1.25%
Α	4.40%	19.17%	Α	15.08%	16.04%	BBB	3.72%	7.46%	Α	5.97%	29.23%
BBB	38.93%	40.90%	BBB	9.52%	11.42%	BB	46.50%	49.31%	BBB	45.46%	23.02%
BB	26.54%	17.71%	BB	9.01%	2.03%	В	48.99%	42.68%	BB	23.41%	20.77%
В	16.49%	8.78%	В	6.00%	13.32%	CCC & Below	0.79%	_			
CCC & Below	5.05%	_	CCC & Below	11.61%	10.21%	Not Rated	_	0.55%			
Not Rated	3.05%	_	Not Rated	37.84%	25.46%						
	100.00%	100.00%		100.00%	100.00%		100.00%	100.00%		100.00%	100.00%

The portfolio is constructed on a bottom-up basis using Western Asset's fundamental value process. The investment team does not rely on rating agencies research; however, it evaluates their work and enhancement levels in securities. For securities that are not rated by a nationally recognized statistical rating organisation (NRSRO), the investment team assigns an internal credit rating based on the investment team's fundamental analysis.

12.3 Liquidity Risk

The Company's Prospectus provides for the daily creation and cancellation of shares and the Company is therefore exposed to the liquidity risk of meeting shareholder redemptions at any time.

The Administrator monitors subscription and redemption volumes on a daily basis and notifies the relevant Investment Manager or Sub-Investment Managers of significant movements and unusual trends as appropriate. If redemption requests on any dealing day (as defined in the Prospectus) exceed 10% of the shares in issue in respect of any Fund, the Company may elect to restrict the total number of shares redeemed on that dealing day to 10% of the outstanding shares of the Fund, in which case all the relevant redemption requests shall be scaled down pro rata. The Company shall defer the excess redemption requests, and shall treat the deferred requests as if they were received for each subsequent dealing day (in relation to which the Company has the same power of deferral at the then prevailing limit) until all the shares to which the original request relates have been redeemed. In such cases, the Company may reduce requests pro rata on the next and following dealing days so as to give effect to the above limitation.

The Company may temporarily suspend the determination of the net asset value and the sale or redemptions of shares in any Fund during any period:

- (i) when any market is closed which is the main market for a significant part of the Fund's investments, or when trading thereon is restricted or suspended;
- (ii) when any emergency exists as a result of which disposal by the Company of investments which constitute a substantial portion of the assets of the Fund is not practically feasible;
- (iii) when for any reason the prices of any investments of the Fund cannot be reasonably, promptly or accurately ascertained by the Fund;
- (iv) when remittance of monies which will, or may be, involved in the realisation of, or in the payment for, investments of the Fund cannot, in the opinion of the Directors, be carried out at normal rates of exchange; or
- (v) when proceeds of the sale or redemption of the shares cannot be transmitted to or from the Fund's accounts.

The Company has the ability to borrow in the short term to ensure settlement. In accordance with the UCITS Regulations a Fund may borrow money only as follows:

- (a) a Fund may acquire foreign currency by means of a "back-to-back" loan; and
- (b) a Fund may borrow:
 - (i) up to 10% of its net asset value provided that such borrowing is on a temporary basis; and
 - (ii) up to 10% of its net asset value provided that the borrowing is to make possible the acquisition of real property required for the purpose of its business;

provided that such borrowing referred to in subparagraph b (i) and b (ii) may not in total exceed 15% of the borrower's assets.

One of the responsibilities of the Valuation Committee is to review and deliberate on valuation concerns, including illiquid securities. The Company may from time to time invest in derivative contracts traded over-the-counter, which are not traded in an organised public market and may be illiquid. As a result, the Company may not be able to liquidate quickly its investments in these instruments at an amount close to their fair value in order to meet its liquidity requirements or to respond to specific events such as deterioration in the creditworthiness of any particular issuer.

The tables below have been prepared based on the undiscounted gross cash outflows relating to respective financial liabilities. The forward foreign currency contracts included in the tables below settle on a gross basis. Please refer to the relevant Portfolio of Investment for details of gross settlement amounts on these contracts.

[^] Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

12.3 Liquidity Risk – (continued)

Details of residual contractual maturities of financial liabilities for each Fund are outlined below:

	US Gov	Western Asset ernment ty Fund		Western Asset Bond Fund	Legg Mason V US Core Plus	Western Asset s Bond Fund		Western Asset us Bond Fund	
Liabilities (in 000's)	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	
Less than 1 month Cash overdraft Margin accounts and restricted cash Options Swap contracts Swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on futures contracts Unrealised depreciation on contracts for difference Payable for investments purchased Distributions payable to holders of redeemable participating shares Management fees payable Performance fees payable Administrator and depositary fees payable Shareholder service fees payable Payable for redeemable participating shares reacquired	\$ - - - - - - 28,840 6 22 - 21	\$ - - - - - 25,000 640 474 - 23	\$ - 4,191 305 247 - 344 - 38,192 50 185 - 18 20 119	\$ - 1,946 1,198 3,515 - 36 - 44,120 81 212 - 17 28 1,550	\$ 5 5,760 1,651 1,290 - 83 755 - 179,021 57 802 - 81 53 23,242	\$ 3 9,926 6,335 10,140 - 171 4,505 - 136,526 50 690 - 73 33 39 3,622	€ - 361 31 105 - 184 - 3 7 - 7	€	
Interest payable Dividend payable Redeemable Participating Shares	- - 882,330	- 997,244	299,130	316,407	- 1,647,418	- 1,534,643	– – 111,323	- - 124,128	
1 – 3 months Options Swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on futures contracts	- - - -	- - - -	49 - - -	275 - - -	280 - 2,363 -	1,360 364 4,430	- - 187 -	- - 56 -	
Over 3 months Options Swaptions Unrealised depreciation on forward foreign currency contracts Unrealised depreciation on futures contracts Accrued expenses and other liabilities	- - - 393	- - - - 387	- - - 915 85	- - - 376 87	- - - 5,029 245	_ 99 _ 2,556 253	- - - 325 54	- - - 627 61	
Total Financial Liabilities	\$ 911,612	\$1,023,768	\$ 343,540	\$ 369,848	\$1,868,135	\$1,715,785	€ 112,580	€ 126,992	

		n Western Ass gh Yield Fund	et	egg Mason \ US Sho Governme	rt-Term		Legg Mason US Adjustab			Global I	Western Asset Inflation nent Fund	:
Liabilities (in 000's)	as at 28 February 2021	as at / 29 Februa 2020	ry 28	as at 8 February 2021	as at 29 Febru 2020	uary	as at 28 February 2021	29 Fe	s at bruary 020	as at 28 February 2021	as at 29 February 2020	,
Less than 1 month												
Cash overdraft	\$ 1	₽	- \$	-	\$	_	\$ -	\$	-	\$ 7	\$ 95	
Margin accounts and restricted cash	52	9	16	_		_	-		-	144	67	
Options	-		_	-		_	-		-	13	45	
Swap contracts	-		-	_		_	-		-	_	-	
Swaptions	-		_	-		_	-		-	_	-	
Unrealised depreciation on forward foreign currency contracts	13	31	0	_		_	_		-	20	-	
Unrealised depreciation on futures contracts	-		_	-		_	-		-	16	277	
Unrealised depreciation on contracts for difference	_		_	_		_	_		-	_	-	
Payable for investments purchased	3,209	1,10	12	_		_	_		_	1,156	9,271	
Distributions payable to holders of redeemable participating shares	28	3	2	_		_	_		-	_	-	
Management fees payable	89	9	16	_		_	_		_	6	7	
Performance fees payable	_		_	_		_	_		-	_	_	
Administrator and depositary fees payable	9		8	5		3	2		-	6	4	
Shareholder service fees payable	7		9	_		_	_		-	1	1	
Payable for redeemable participating shares reacquired	1,152	1	6	1		_	_		_	_	28,249	
Interest payable	· -		_	_		_	_		_	_	. –	
Dividend payable	-		_	_		_	_		_	_	-	
Redeemable Participating Shares	102,562	107,74	3	-		-	_		-	48,798	47,508	
1 – 3 months												
Options	-		_	_		_	_		-	-	-	
Swaptions	_		_	_		_	_		-	_	-	
Unrealised depreciation on forward foreign currency contracts	63	6	0	_		_	_		-	78	241	
Unrealised depreciation on futures contracts	-		-	-		_	-		-	_	-	
Over 3 months												
Options	_		-	-		-	_		-	_	-	
Swaptions	_		-	-		-	_		-	_	-	
Unrealised depreciation on forward foreign currency contracts	-		-	_		-	_		-	21	-	
Unrealised depreciation on futures contracts	-		-	_		-	_		-	88	123	
Accrued expenses and other liabilities	105	11	2	8		20	14		24	45	42	
Total Financial Liabilities	\$ 107,290	\$ 109,58	4 \$	14	\$	23	\$ 16	\$	24	\$ 50,399	\$ 85,930	

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

Short Duratio	Western Asset n High Income Fund		Western Asset Strategy Fund		Western Asset Yield Fund	Emerging N	Western Asset Iarkets Total ond Fund	Emerging Mar	Western Asset kets Corporate Fund
as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020
\$ 3	\$ 29	\$ 2,161	\$ 6	\$ -	\$ 2,499	\$ -	\$ 2	\$ -	\$ -
-	_	654	723	45	50	96	24	-	_
_	_	_	_	_	-	3	_	-	-
_	_	_	1,886	26	-	12	_	-	-
_	_	_	_	_	_	_	_	-	-
-	2	373	4,781	1	15	1	-	3	-
_	_	_	612	_	_	_	_	_	_
-	-				4 200	-	_	-	_
393	262 13	3,263 36	2,569 71	8,157	1,388	199	- 7	669	_
11 23	21	160	224	57 109	72 100	4 24	24	_	_
23	Z I _	160	224	109	100	_	_	_	_
21	3	34	38	14	10	_ 17	3	5	4
21	_	11	15	9	10	-	_	_	-
_	_	2,346	6,013	212	492	14	_	_	150
_	_	2,540	0,015		452	-	_	_	-
_	_	_	_	_	_	_	_	_	_
26,433	21,041	655,931	734,170	219,127	169,193	22,769	18,805	40,233	42,544
_	_	_	_	_	_	_	9	_	_
_	_	_	_	_	-	-	_	_	_
_	4	1,372	2,942	_	-	12	25	2	_
_	-	_	-	_	-	-	_	-	-
_	_	_	_	-	_	11	_	3	-
_	-	_	_	-	-	-	-	_	-
_	_	360	_	_	_	-	_	_	
50	30	501	1,549	85	97	_	64	_	71
48	63	179	186	89	105	57	70	36	37
\$ 26,982	\$ 21,468	\$667,381	\$755,785	\$227,931	\$174,031	\$ 23,219	\$ 19,033	\$ 40,951	\$ 42,806

	Western Asset tunities Fund	Short Durat	Western Asset ion Blue Chip I Fund	Global Credit A	Western Asset Absolute Return nd^		Western Asset us Bond Fund^		Western Asset edit Fund^
as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020
\$ 489 350	\$ 2,197 15 -	\$ 7 134	\$ 2,507 81 -	\$ - -	\$ - - -	\$ – 1,231 81	\$ 387 1,317 381	\$ 77 11 -	\$ – 285 –
	_	1,036	564	_	_	-	10	636	805
- 856 1,119	935 -	71 -	1,746 602	- - -	- - -	- 497 252	1,119 1,210	14 -	- - 101
3,989 8 324	7,566 11 362	4,084 - 144	- - - 57	- - -	- - -	9,895 - 56	18,584 - 52	999 -	- - - 3
-	-	_	_	-		-	-	2	_
33 30 3,431	30 32 7,877	27 9 771	15 1 88	- - -	- - -	17 - -	14 - 14	7 - -	6 - -
-	. –	-	_	-	_	-	-	-	_
626,909	573,934	518,699	276,535	-	-	286,292	263,958	82,725	79,161
-	-	_	-	-	_	-	-	-	_
92 -	527 -	1,458 -	1,122	- -	- -	636 -	1,570 –	168 -	418
_	-	_	-	-	_	-	-	-	-
	_	-	_	_		- 103	_	- 11	-
76 884	- 868	6 79	572 83		463	490 261	869 80	147 55	144 54
\$638,590	\$594,354	\$526,525	\$283,973	_	\$ 463	\$299,811	\$289,565	\$ 84,852	\$ 80,977

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

	Legg Ma Asset Eu			Asset	on Western Macro es Bond Fund^	Asset EM Lo	on Western ocal Currency Fund^	Asset Multi	on Western -Asset Credit nd^	
Liabilities (in 000's)	as at 28 Februar 2021	y 29	as at February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	
Less than 1 month										
Cash overdraft	€ '	1 €	_	\$ 138,953	\$ 25,108	\$ -	\$ -	\$ 90	\$ -	
Margin accounts and restricted cash	6	1	-	520,034	233,792	-	-	3,962	3,283	
Options	-	-	-	18,005	111,136	-	-	592	850	
Swap contracts	-	-	-	30,745	700,274	-	-	1,784	6,761	
Swaptions	-	-	-	-	-	_	-	_	_	
Unrealised depreciation on forward foreign currency contracts	-	-	3	11,290	34,673	-	-	8	6,890	
Unrealised depreciation on futures contracts	-	-	-	19,467	78,475	-	-	534	238	
Unrealised depreciation on contracts for difference	-		-	-	-	_	-	_	_	
Payable for investments purchased	554	4	1,720	146,253	111,386	-	-	22,201	11,879	
Distributions payable to holders of redeemable participating shares		-	-	-	-	_	-	_	-	
Management fees payable	-	-	-	6,299	7,781	-	-	21	21	
Performance fees payable	-	-	-	-	-	-	-	_	-	
Administrator and depositary fees payable		5	5	341	390	5	3	52	44	
Shareholder service fees payable	-	-	-	407	515	-	-	_	-	
Payable for redeemable participating shares reacquired	246	5	-	48,497	22,152	_	-	47	25	
Interest payable	-	_	_	-	-	_	-	_	_	
Dividend payable		-	-	-	-	_	-	_	-	
Redeemable Participating Shares	54,345	5	57,103	6,646,080	7,637,950	_	_	1,081,858	871,997	
1 – 3 months										
Options		-	-	15,527	2,912	_	-	328	1,722	
Swaptions		-		-		_	_		.	
Unrealised depreciation on forward foreign currency contracts	109	9	114	28,168	75,155	-	-	941	3,192	
Unrealised depreciation on futures contracts		-	-	-	_	-	-	_	_	
Over 3 months										
Options	-	-	_	_	_	_	_	_	_	
Swaptions	-	_	_	_	577	_	_	_	_	
Unrealised depreciation on forward foreign currency contracts	-	_	_	_	_	_	_	_	_	
Unrealised depreciation on futures contracts	-	_	_	175,403	83,257	_	_	1,591	4,425	
Accrued expenses and other liabilities	50)	53	6,670	9,032	26	36	170	178	
Total Financial Liabilities	€ 55,37°	1 €	58,998	\$7,812,139	\$9,134,565	\$ 31	\$ 39	\$1,114,179	\$ 911,505	

	SMASh Seri	sset UCITS es Core Plus on Fund^		Brandywine Income Fund	Global Fix	Brandywine ed Income eturn Fund^		Brandywine Yield Fund^	
Liabilities (in 000's)	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	
Less than 1 month									
Cash overdraft	\$ -	\$ -	\$ 2,340	\$ 310	\$ 18,219	\$ 2	\$ -	\$ 143	
Margin accounts and restricted cash	_	_	3,610	_	5,485	598	128	110	
Options	6	_	_	_	_	_	_	_	
Swap contracts	_	_	_	_	_	_	8	_	
Swaptions	_	_	_	_	_	_	_	_	
Unrealised depreciation on forward foreign currency contracts	_	_	301	6,948	513	14,860	4	127	
Unrealised depreciation on futures contracts	11	_	_	_	_	1,426	_	65	
Unrealised depreciation on contracts for difference	_	_	_	_	_	_	_	_	
Payable for investments purchased	4,493	_	_	_	_	_	198	120	
Distributions payable to holders of redeemable participating shares	_	_	_	_	_	_	_	1	
Management fees payable	_	_	235	477	246	418	_	5	
Performance fees payable	_	_	-	_	-	_	_	-	
Administrator and depositary fees payable	4	_	26	48	37	44	4	3	
Shareholder service fees payable	_	-	26	45	-	5	_	-	
Payable for redeemable participating shares reacquired	_	-	940	3,670	-	-	_	-	
Interest payable	_	-	-	_	-	-	_	-	
Dividend payable	_	-	-	-	-	-	_	-	
Redeemable Participating Shares	22,193	_	367,907	930,667	728,674	834,603	12,059	10,656	
1 – 3 months									
Options	5	_	_	_	_	_	_	_	
Swaptions	_		_	_	_		_		
Unrealised depreciation on forward foreign currency contracts	73	_	2,285	9,243	4,398	13.891	26	32	
Unrealised depreciation on futures contracts	, 5	_	2,205	5,245	-,550	15,651	_	_	
•									
Over 3 months									
Options	_	_	_	_	_	_	_	_	
Swaptions	_	_	-	-	_	-	_	-	
Unrealised depreciation on forward foreign currency contracts	_	_	129	891	_	373	_	_	
Unrealised depreciation on futures contracts	157	_					_		
Accrued expenses and other liabilities	37		937	1,950	814	940	49	47	
Total Financial Liabilities	\$ 26,979	-	\$ 378,736	\$ 954,249	\$ 758,386	\$ 867,160	\$ 12,476	\$ 11,309	

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

- (J Mason \ Global To ment Gra	tal Retur	n		gg Mason \ tructured C Fur				Mason W rtgage-Bad Fui				gg Mason \ Investmen Fu				Mason W orporate		
as 28 Feb 20	ruary	29 Fe	s at bruary 020	28 F	as at ebruary 2021	29 F	as at ebruary 2020	28 Fe	s at bruary 021	29 F	as at ebruary 2020	28 F	as at ebruary 2021	29 Fe	at bruary 020	28 Fe	s at bruary 021	29 Fe	s at ebruary 020
\$	_ _	\$		\$	30	\$	187	\$	3 196	\$	4,970 2,482	£	- -	£		\$	- 4	\$	_ 257
	_		_		- 1,514		- 2,507		- 332		· –		_		-		_		-
	-		-		862		334		-		-		-		-		-		- 668
	_		_		-		81		_		_		_		_		_		5
	_		_		4,008		11,112	2	40,947		299,984		_		_		3,394		320
	_		_		332		671		1		1		_		_		10		9
	- 5		- 3		- 52		91		40		- 53		– 5		- 7		12		- 8
	_		_		8 3,681		8 8,682		_		_		_		_		1 –		1 –
	_		_		· –		· -		-		-		_		_		_		-
	-		-	1,	105,162	1,	921,028	8.	23,416	1,	076,665		76,685	1	13,272	19	91,596	1	23,718
	_		_		_		_		_		_		_		_		_		_
	_		_		_		_		_		_		_		- 70		- 48		_
	-		-		_		_		-		_		_		-		-		-
	_		_		_		_		_		_		_		_		_		_
	-		-		-		166		-		100		-		-		-		-
	- - 37		- - 52		- 492 278		- 15,457 281		1,278 156		6,039 155		- 65 38		98 39		197 53		- 147 53
 \$	42	\$	55	\$1,	116,419	\$1,	960,605	\$1,0	66,369	\$1,	390,449	£	76,793	£ 1	13,486	\$ 19	95,315	\$ 1	25,186

Global Oppor	Brandywine tunistic Fixed e Fund		Brandywine gn Credit Fund^	Global Incor	n Brandywine me Optimiser nd^	Global Credit	Brandywine Opportunities nd^	Global Defens	Brandywine sive High Yield nd^
as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020
\$ 10,267 5,780	\$ 4 -	\$ 5,108 90	\$ 6 -	\$ – 3,823	\$ 3 580	\$ 750 120	\$ – 240	\$ - 49	\$ 131 -
-	_ _		_ _	_		_ _	- 568	- 8	
- 756	11,153 _	1,932 –	21,602	1,080	114	209	161 -	- 5 -	– 22 56
-	- -	_ _		1,070	-	- -		- 198	110
188 -	206	- - -	169 –	16 272 –	1 47 –	38	18 -	- - -	- - -
35 1	29 4	8 –	80 –	22 32	6 6	10 1	5 -	3	2 –
111 -	467 -	79,242 -	- -	188	448	12	30 -	- -	_
585,721	548,932	-	1,590,814	453,285	71,029	52,020	43,385	11,774	10,534
-	-	-	-	-	-	-	-	-	-
3,149 -	4,783 -	- - -	24,101	698	105 –	137 –	63	24 -	29 –
_	_	_	_	_	_	_	_	_	_
- 70	- 499	_	- 1,023	-	_	_	_	_	_
70 723 491	499 - 558	- - 386	1,023 - 2,881	379 84	- - 93	79 79	- - 75	- - 47	- - 46
\$ 607,292	\$ 566,635	\$ 86,766	\$1,640,676	\$ 460,949	\$ 72,432	\$ 53,455	\$ 44,545	\$ 12,108	\$ 10,930

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

		g Mason l – US Hi			Global Enhar	Brandywine nced Absolute n Fund^	Global Dyna	Brandywine mic US Equity nd^		n ClearBridge e Fund
Liabilities (in 000's)	28 Fe	at bruary)21	29 Fe	at bruary)20	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020
Less than 1 month										
Cash overdraft	\$	-	\$	-	\$ -	\$ 3,872	\$ -	\$ -	\$ -	\$ -
Margin accounts and restricted cash		-		-	1,037	62	-	_	_	-
Options		-		-	_	_	-	_	_	-
Swap contracts		-		-	_	_	_	_	_	_
Swaptions		-		-	_	_	-	_	_	-
Unrealised depreciation on forward foreign currency contracts		-		_	212	13,344	_	1	1	_
Unrealised depreciation on futures contracts		-		-	_	8,931	_	_	_	_
Unrealised depreciation on contracts for difference		-		-	_	_	-	_	_	-
Payable for investments purchased		-		-	_	_	-	_	_	2,365
Distributions payable to holders of redeemable participating shares		-		-	_	_	-	_	_	-
Management fees payable		-		-	19	25	-	_	281	228
Performance fees payable		-		-	_	_	-	_	_	-
Administrator and depositary fees payable		3		3	24	23	4	3	36	24
Shareholder service fees payable		-		-	_	1	-	_	19	14
Payable for redeemable participating shares reacquired		-		_	5	_	_	_	55	1,160
Interest payable		-		-	_	_	_	_	_	_
Dividend payable		-		_	_	_	_	_	_	_
Redeemable Participating Shares		-		_	391,296	382,082	1,879	3,301	509,085	325,900
1 - 3 months										
Options		-		-	-	-	-	-	_	-
Swaptions		-		-	-	-	-	-	_	-
Unrealised depreciation on forward foreign currency contracts		-		-	1,684	5,615	_	_	_	-
Unrealised depreciation on futures contracts		-		-	_	_	_	_	_	_
Over 3 months										
Options		-		-	-	-	-	-	-	-
Swaptions		-		-	_	_	-	_	_	-
Unrealised depreciation on forward foreign currency contracts		-		-	_	740	_	_	_	_
Unrealised depreciation on futures contracts		-		-	1,176	8,056	-	_	_	-
Accrued expenses and other liabilities		13		27	893	1,174	32	30	102	107
Total Financial Liabilities	\$	16	\$	30	\$396,346	\$423,925	\$ 1,915	\$ 3,335	\$509,579	\$329,798

	Legg Mason US Aggressive	ClearBridge Growth Fund	Tactical Divi	ClearBridge dend Income ind	US Equity S	ClearBridge ustainability s Fund^	Legg Masor Global Gro	n ClearBridge owth Fund^
Liabilities (in 000's)	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020
Less than 1 month								
Cash overdraft	\$ 1,096	\$ 5,158	\$ -	\$ 63	\$ 2	\$ -	\$ 1	\$ -
Margin accounts and restricted cash	_	_	-	_	_	_	_	_
Options	_	_	-	_	_	_	_	_
Swap contracts	_	_	_	_	_	_	_	-
Swaptions	_	_	_	_	_	_	_	-
Unrealised depreciation on forward foreign currency contracts	32	531	2	71	45	34	_	-
Unrealised depreciation on futures contracts	_	_	_	_	_	_	_	-
Unrealised depreciation on contracts for difference	-	-	-	-	-	_	-	-
Payable for investments purchased	_	2,346	_	548	_	507	313	-
Distributions payable to holders of redeemable participating shares			_			_	_	-
Management fees payable	546	764	31	41	246	_	4	-
Performance fees payable	_	_	_	_	_	_	_	-
Administrator and depositary fees payable	64	65	7	5	33	5	4	3
Shareholder service fees payable	71	96	3	7	27	2	-	-
Payable for redeemable participating shares reacquired	1,082	4,892	61	611	482	58	_	-
Interest payable	_	_	_	_	_	_	_	-
Dividend payable	-	-	-	-	-	_	-	-
Redeemable Participating Shares	790,698	945,826	38,689	39,784	645,224	49,672	11,089	8,463
1 - 3 months								
Options	_	-	_	_	_	_	_	-
Swaptions	_	_	_	_	_	_	_	-
Unrealised depreciation on forward foreign currency contracts	-	-	-	-	-	_	-	-
Unrealised depreciation on futures contracts	_	_	_	_	_	_	_	-
Over 3 months								
Options	_	_	_	_	_	_	_	_
Swaptions	_	_	_	_	_	_	_	_
Unrealised depreciation on forward foreign currency contracts	_	_	_	_	_	_	_	_
Unrealised depreciation on futures contracts	_	_	_	_	_	_	_	_
Accrued expenses and other liabilities	341	341	52	51	25	29	20	19
Total Financial Liabilities	\$793,930	\$960,019	\$ 38,845	\$ 41,181	\$646,084	\$ 50,307	\$ 11,431	\$ 8,485

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

Leg	g Mason Growth	ClearBri Fund^	dge	Le	egg Mason Global Equ	ClearBri uity Fund	dge 1^	Le Glob	gg Mason oal Equity	ClearBri Income I	dge ⁻ und^	Legg M Ap	lason (precia	learBrid tion Fun	ge US d	Le _i	gg Mason (arge Cap G	learBrid irowth F	lge US und
as a 28 Feb 202	ruary	29 Fe	s at ebruary 020	28 Fe	s at ebruary 021	29 Fe	s at ebruary 020	28 Fe	at bruary)21	29 Fe	s at bruary 020	as at 28 Febru 2021		29 F	s at ebruary 020	28 F	as at ebruary 2021	29 Fe	ebruary 2020
\$	-	\$	_	\$	- -	\$	_ _	\$	_	\$	_ _	\$	4	\$	630 –	\$	6,848 620	\$	66
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-		-		-
	-		-		-		_		_		-		-		-		1 220		-
	_		_		_		_		_		_		-		_		1,329		668
	_		_		_		_		_		_		_		_		_		_
	_		_		_		_		_		_	1	99		648		2,660		8,136
	-		-		-		-		-		-		-		-		_		_
	-		-		-		-		-		-	1	84		203		1,186		1,083
	-		-		-		-		-		-		-		-		- 4.42		-
	_		_		4		2		2		_		19 27		15 34		142 159		97 160
	44		45		_		_		_		_		555		475		17,184		11,837
	_		-		_		_		_		_		_		-		-		-
	_		_		_		_		_		_		_		_		_		_
	-		-		-		-		-		-	206,0	800	1	93,438	1,8	311,052	1,5	521,006
	_		_		_		_		_		_		_		_		_		_
	-		-		-		-		-		-		-		-		-		-
	-		-		-		-		-		-		-		-		1,080		110
	_		_		_		_		_		_		_		_		_		_
	_		_		-		-		-		_		_		-		-		_
	-		-		-		-		-		-		-		-		-		-
	-		-		_		-		-		-		-		_		-		_
	30		25		53		58		26		33		- 75		72		273		286
\$	74	\$	70	\$	57	\$	60	\$	28	\$	33	\$ 207,1	71	\$ 1	95,515	\$1,8	842,533	\$1,5	43,449

	n ClearBridge e Value Fund^	Emerging	n ClearBridge g Markets ture Fund^		on Royce US portunity Fund		on Royce US npanies Fund	Legg Mas Equity	on PCM US Fund^
as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020
€ 6	€ 381	\$ -	\$ -	\$ 8	\$ 2	\$ -	\$ -	\$ -	\$ -
250	930	_	_	1,310	_	_	_	_	_
_	_	_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_	_	_
496	3,563	_	2	483	387	3	_	_	_
430	5,505	_	_	465	567	_	_	_	_
_	_	_	_	_	_	_	_	_	_
50,148	12,236	69	_	12,581	590	1,554	_	_	_
1,725	3,400	_	_	_	_	_	_	_	_
457	614	-	-	963	470	91	86	_	_
_	-	_	_	_	_	-	-	_	_
50	45	4	2	71	31	9	7	-	-
50	67	-	-	164	83	15	16	-	-
1,534	11,893	-	-	5,816	1,408	94	510	-	-
_	-	_	_	_	_	_	_	_	-
- -	772.020	2.725	2.606	1 200 070	440.050	- 01.006		_	_
605,013	773,938	2,725	2,686	1,288,870	448,058	91,096	68,057	_	_
_	-	_	_	_	_	_	_	_	_
_	_	_	_	_	_	-	-	_	_
62	137	-	-	128	37	-	-	-	_
_	-	_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_	_	_
_	_	-	-	_	_	_	_	_	_
_	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	_
101	112	63	89	202	203	66	69	23	23
€ 659,892	€ 807,316	\$ 2,861	\$ 2,779	\$1,310,596	\$ 451,269	\$ 92,928	\$ 68,745	\$ 23	\$ 23

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

	Equity G	S MV European rowth and e Fund	Pacific Ex J	QS MV Asia apan Equity Income Fund	Batterymarch	Mason International ap Fund^	Legg Mason QS Emerging Markets Equity Fund	
Liabilities (in 000's)	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020
Less than 1 month								
Cash overdraft	€ -	€ 13	\$ 482	\$ -	\$ -	\$ -	\$ -	\$ -
Margin accounts and restricted cash	_	_	_	_	_	_	_	_
Options	-	_	-	-	_	_	-	_
Swap contracts	-	_	-	-	_	_	-	_
Swaptions	_	_	_	_	_	_	_	_
Unrealised depreciation on forward foreign currency contracts	15	149	29	215	_	_	_	_
Unrealised depreciation on futures contracts	_	_	_	_	_	_	_	20
Unrealised depreciation on contracts for difference	_	_	_	_	_	_	_	_
Payable for investments purchased	_	_	55	_	_	_	_	_
Distributions payable to holders of redeemable participating shares	_	_	_	_	_	_	_	_
Management fees payable	29	43	36	42	_	_	-	_
Performance fees payable	_	_	_	_	_	_	_	_
Administrator and depositary fees payable	6	5	7	6	_	_	5	3
Shareholder service fees payable	1	5	3	11	_	_	-	_
Payable for redeemable participating shares reacquired	120	100	285	34	59	_	_	_
Interest payable	_	_	_	_	_	_	_	_
Dividend payable	-	_	-	-	_	_	-	_
Redeemable Participating Shares	33,368	40,774	31,037	64,036	-	-	14,739	12,185
1 - 3 months								
Options	-	-	-	-	-	-	-	-
Swaptions	-	-	-	-	-	-	-	_
Unrealised depreciation on forward foreign currency contracts	-	-	-	-	-	-	-	-
Unrealised depreciation on futures contracts	-	_	_	_	_	_	_	-
Over 3 months								
Options	_	_	_	-	_	_	_	_
Swaptions	_	_	_	_	_	_	_	-
Unrealised depreciation on forward foreign currency contracts	_	_	_	-	_	_	_	_
Unrealised depreciation on futures contracts	_	_	_	-	_	_	_	_
Accrued expenses and other liabilities	107	115	215	163	11	11	130	133
Total Financial Liabilities	€33,646	€41,204	\$32,149	\$64,507	\$ 60	\$ 1	\$14,874	\$12,341

		g Mason obal Reso	Martin urces F	Currie und^		Legg Mason Martin Currie Greater China Fund^			Mason Absolut			Legg Mason Martin Currie North American Fund^				
Liabilities (in 000's)	28 Fe	s at ebruary 1021	29 Fe	s at ebruary 020	28 Fel	at bruary 121	29 Fe	s at bruary 020	28 Fe	at oruary 21	as 29 Feb 20			at oruary 21	29 Fe	s at bruary 020
Less than 1 month																
Cash overdraft	\$	-	\$	-	\$	_	\$	_	¥	-	¥	_	\$	_	\$	-
Margin accounts and restricted cash		_		-		_		-		-		-		-		-
Options		-		-		_		_		-		_		_		-
Swap contracts		-		-		_		_		-		-		-		-
Swaptions		-		-		_		_		-		_		_		-
Unrealised depreciation on forward foreign currency contracts		_		_		_		_		-		_		_		_
Unrealised depreciation on futures contracts		_		_		_		_		_		_		_		_
Unrealised depreciation on contracts for difference		_		_		_		_		_		_		_		_
Payable for investments purchased		_		_		_		_		_		_		_		_
Distributions payable to holders of redeemable participating shares		_		_		_		_		_		_		_		_
Management fees payable		_		_		_		_		_		_		_		_
erformance fees payable		_		_		_		_		_		_		_		_
Administrator and depositary fees payable		_		_		3		_		76		60		_		_
hareholder service fees payable		_		_		_		_		_		_		_		_
ayable for redeemable participating shares reacquired		51		_		96		123		_		_		_		_
nterest payable		_		_		_		_		_		_		_		_
Dividend payable		_		_		_		_		_		_		_		_
Redeemable Participating Shares		-		-		-		-		_		-		-		-
l - 3 months																
Options		-		-		_		_		-		_		_		-
waptions		-		-		_		_		-		-		-		-
Inrealised depreciation on forward foreign currency contracts		-		-		_		_		-		_		_		-
Inrealised depreciation on futures contracts		-		-		-		-		-		-		-		-
Over 3 months																
Options		-		-		_		_		-		_		_		-
waptions		-		-		_		-		-		-		-		-
nrealised depreciation on forward foreign currency contracts		-		-		_		_		-		_		_		-
Inrealised depreciation on futures contracts		_		_		_		_		-		_		_		_
Accrued expenses and other liabilities		-		103		20		33	1	,264	3,	144		-		129
Total Financial Liabilities	\$	51	\$	103	\$	119	\$	156	¥ 1	,340	¥ 3,	,204	\$	_	\$	129

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

12. Risk Exposure and Risk Management – (continued)

	Legg Mason QS MV Global Equity Growth and Legg Mason Income Fund Congruix Japan Equity Fund^		Global Equity Growth and Legg Mason Income Fund Congruix Japan Equity Fund^			Martin Currie	Mason Asia Long-Term ined Fund^	Legg Mason Asia Paci	Martin Currie fic Fund^	European Ab	Martin Currie osolute Alpha nd^
	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	
	\$ -	\$ 22	¥ –	¥ –	\$ -	\$ -	\$ -	\$ -	€ 33	€ 251	
	-	_	_	_	_	_	_	_	_	_	
	_	_	_	_	_	_	_	_	_	_	
	_	_	_	_	_	_	_	_	_	_	
	_	-	_	_	_	_	_	_	244	- 579	
	_	68	_	_	_	_	_	_		5/9	
	_	_	_	_	_	_	_	_	492	2,319	
	_		_		104			_	589	3,954	
	_	_	_	_	313	1,966	_	_	-	5,554	
	11	16	_	_	58	141	_	_	53	242	
		-	_	_	-	-	_	_	_	22	
	5	3	_	_	11	14	5	3	11	14	
	_	1	_	_	1	13	_	_	3	28	
	1	_	_	_	_	14	_	_	235	108	
	-	_	-	_	_	_	_	_	7	44	
	-	-	_	-	-	_	-	-	6	51	
	12,685	13,469	_	_	80,080	164,718	_	-	40,343	189,847	
	_	-	_	_	_	_	_	_	_	_	
	-	-	-	_	_	_	_	-	_	_	
	-	-	-	_	-	-	-	-	42	83	
	_	_	_	_	_	_	_	_	_	_	
	-	-	-	-	-	-	-	-	-	-	
	_	_	_	_	_	-	_	_	_	_	
	_	_	_	_	_	_	_	_	_	_	
	63	- 58	90,733	91,494	- 85	80	_ 25	42	- 72	81	
	\$ 12,765	\$ 13,637	¥ 90,733	¥ 91,494	\$ 80,652	\$ 166,946	\$ 30	\$ 45	€ 42,130	€ 197,623	

Legg Mason Martin Currie Global Long-Term Unconstrained Fund^		Asia Pacific	Martin Currie Ex Japan Real ne Fund	Global Emer	Martin Currie ging Markets nd^	Global Dividen	Martin Currie d Opportunities nd^	European U	Martin Currie nconstrained nd^
as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020	as at 28 February 2021	as at 29 February 2020
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	€ -	€ -
_	_	_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_	_	_
_	2	1	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_	_	_
_	-	-	50	98	_	-	-	-	_
_	-	-	_	-	_	_	_	_	_
34	16	17	_	26	6	_	_	30	_
10	5	4	3	- 7	4	2	3	20	3
2	1	3	_	2	1	_	_	_	_
_	133	_	_	_	1	_	_	_	_
_	_	_	_	_	-	_	_	_	_
_	_	-	-	_	-	_	_	_	_
104,349	34,180	26,576	8,241	41,801	29,421	_	_	111,371	6,138
_	_	_	_	_	_	_	_	-	_
_	_	_	_	_	-	_	_	_	_
_	_	_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	-	-	-
_	_	_	_	_	_	_	_	_	_
_	_	_	_	_	_	_	_	_	_
36	33	98	60	202	107	20	29	20	32
\$ 104.431	\$ 34.370	\$ 26.699	\$ 8.354	\$ 42,136	\$ 29.540	\$ 22	\$ 32	€ 111.441	€ 6.173

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

13. Disclosure for Cross Investments by Funds within the Company

Certain Funds invest in other Funds of the Company. These cross investments have been eliminated in the financial statements of the Company, as follows:

- the market values of the underlying collective investment schemes have been eliminated in the total Company amounts in the Statement of Financial Position;
- the realised gains and losses, including movements in unrealised gains and losses, and the relevant dividend income and distributions on the cross investments have been eliminated in the total Company amounts disclosed in the Statement of Comprehensive Income; and
- the monetary amounts of purchases and sales of units in such collective investment schemes have been eliminated from the net proceeds from sales of shares and cost of shares reacquired, respectively, in the total Company amounts disclosed in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

Legg Mason Western Asset Global Multi Strategy Fund

Legg Mason Western Asset Global Multi Strategy Fund held 115,764 (2020: 205,925), 84,658 (2020: 81,198) and 74,291 (2020: 74,291) shares in Legg Mason Western Asset US High Yield Fund, Legg Mason Western Asset Emerging Markets Corporate Bond Fund and Legg Mason Western Asset Euro High Yield Fund, respectively, at the year end. Transactions involving these shares and the related gains, losses and distributions during the financial year were:

		ern Asset US High Fund		ern Asset Emerging Frate Bond Fund	Legg Mason Western Asset Euro High Yield Fund		
	For the year ended 28 February 2021 (in 000's)	For the year ended 29 February 2020 (in 000's)	For the year ended 28 February 2021 (in 000's)	For the year ended 29 February 2020 (in 000's)	For the year ended 28 February 2021 (in 000's)	For the year ended 29 February 2020 (in 000's)	
Issue of shares	\$778	\$1,150	\$344	\$365	\$-	\$-	
Redemption of shares	(8,580)	(3,500)	_	_	_	(7,189)	
Net realised (loss)/gain on financial assets at fair value through profit or loss	(977)	(488)	_	_	_	1,183	
Distributions received	778	1,150	344	365	-	-	
Cost	9,766	18,545	8,733	8,389	12,045	12,045	
Fair value	10,371	17,667	8,757	8,184	16,553	14,464	
Net unrealised gain/(loss) on financial assets at fair value through profit or loss	\$605	\$(878)	\$24	\$(205)	\$4,508	\$2,419	

Legg Mason Western Asset Emerging Markets Total Return Bond Fund

Legg Mason Western Asset Emerging Markets Total Return Bond Fund held 20,150 (2020: 17,686) shares in Legg Mason Western Asset Emerging Markets Corporate Bond Fund at the year end. Transactions involving these shares and the related gains, losses and distributions during the financial year were:

		ern Asset Emerging rate Bond Fund
	For the year ended 28 February 2021 (in 000's)	For the year ended 29 February 2020 (in 000's)
Issue of shares	\$320	\$96
Redemption of shares	(56)	(909)
Net realised gain on financial assets at fair value through profit or loss	-	2
Distributions received	75	96
Cost	1,895	1,630
Fair value	2,084	1,782
Net unrealised gain on financial assets at fair value through profit or loss	\$189	\$152

Legg Mason Western Asset Global High Yield Fund

Legg Mason Western Asset Global High Yield Fund held 20,137 (2020: 51,801) and 26,331 (2020: 26,331) shares in Legg Mason Western Asset Emerging Markets Corporate Bond Fund and Legg Mason Western Asset Euro High Yield Fund, respectively, at the year end. Transactions involving these shares and the related gains, losses and distributions during the financial year were:

	Legg Mason Weste Markets Corpo	ern Asset Emerging rate Bond Fund		Western Asset Yield Fund
	For the year ended 28 February 2021 (in 000's)	For the year ended 29 February 2020 (in 000's)	For the year ended 28 February 2021 (in 000's)	For the year ended 29 February 2020 (in 000's)
Issue of shares	\$5,872	\$6,753	\$-	\$-
Redemption of shares	(8,582)	(6,440)	=	
Net realised (loss)/gain on financial assets at fair value through profit or loss	(412)	301		_
Distributions received	72	203		
Cost	2,090	5,212	4,299	4,299
Fair value	2,083	5,221	5,867	5,126
Net unrealised (loss)/gain on financial assets at fair value through profit or loss	\$(7)	\$9	\$1,568	\$827

13. Disclosure for Cross Investments by Funds within the Company – (continued)

Legg Mason Western Asset Multi-Asset Credit Fund^

Legg Mason Western Asset Multi-Asset Credit Fund^ held 91,922 (2020: 88,165) shares in Legg Mason Western Asset Emerging Markets Corporate Bond Fund at the year end. Transactions involving these shares and the related gains, losses and distributions during the financial year were:

		ern Asset Emerging rate Bond Fund
	For the year ended 28 February 2021 (in 000's)	For the year ended 29 February 2020 (in 000's)
Issue of shares	\$374	\$1,632
Redemption of shares	-	-
Net realised gain/(loss) on financial assets at fair value through profit or loss Distributions received	- 374	
Cost	8,958	8,584
Fair value	9,508	8,886
Net unrealised gain on financial assets at fair value through profit or loss	\$550	\$302
Net unrealised gain on financial assets at fair value through profit or loss	\$220	\$30.

Legg Mason Brandywine Global Enhanced Absolute Return Fund^

Legg Mason Brandywine Global Enhanced Absolute Return Fund^ held 87,846 (2020: 87,846) shares in Legg Mason Brandywine Global Credit Opportunities Fund^ at the year end. Transactions involving these shares and the related gains, losses and distributions during the financial year were:

	Cegg Mason Brand Opportun	ities Fund^
	For the year ended 28 February 2021 (in 000's)	For the year ended 29 February 2020 (in 000's)
Issue of shares	\$-	\$-
Redemption of shares	-	_
Net realised gain on financial assets at fair value through profit or loss		-
Distributions received	_	_
Cost	10,311	10,310
Fair value	11,097	11,363
Net unrealised gain on financial assets at fair value through profit or loss	\$786	\$1,053

14. Significant Events

On 28 April 2020, an updated Main and Specialist Prospectuses were issued by the Company and noted by the Central Bank. The significant amendments included:

- $\bullet \ \ \text{Revision of disclosure to provide current biographies for the directors of the Company and the Manager;}$
- For each Fund, disclosure about the benchmark index, if any, was added;
- Regulated Markets list was updated to include Tadawul (Saudi Stock Exchange) and Qatar Stock Exchange;
- Swedish sustainability disclosure has been moved to a schedule to provide information on how the Investment Managers take into account sustainability issues in managing the Funds;
- Exchange-traded options disclosure has been revised, including the obligation that index put options can only be sold if the assets of the relevant Fund can reasonably be expected to behave in terms of price movement in the same manner as the options contract;
- Disclosure has been added for additional countries noting that the Funds are not registered for public sale in such countries and explaining the restrictions on the offer and sale of the Funds in such countries;
- Disclosure has been added to describe Bond Connect, a trading link by which non-Chinese investors can trade bonds in the China interbank bond market;
- Charging of marketing expenses provision has been deleted;
- Changes to certain Funds' investment policies, risks, benchmarks and asset exposure, have been made, as described in Schedule B of the Shareholder Notice dated 10 March 2020, as well as additional Sub-Investment Manager appointments announced to certain Funds.
- The dealing deadline and valuation point for the Funds managed by Martin Currie Investment Management Ltd has changed from 12 noon in London to 4pm in New York (Eastern Time) in the United States.

On 29 June 2020, the Central Bank approved the changes of the names for Legg Mason RARE Emerging Markets Infrastructure Fund, Legg Mason RARE Global Infrastructure Income Fund and Legg Mason RARE Infrastructure Value Fund to Legg Mason ClearBridge Emerging Markets Infrastructure Fund, Legg Mason ClearBridge Global Infrastructure Fund and Legg Mason ClearBridge Infrastructure Value Fund, respectively.

On 31 July 2020, Franklin Resources, Inc., a global investment organization operating as Franklin Templeton closed its acquisition of Legg Mason, Inc.

On 8 September 2020, an updated Main Prospectus was issued by the Company and noted by the Central Bank.

Effective 30 September 2020, Victoria Rock resigned as Director of the Company.

Effective 1 October 2020, William Jackson was appointed as Director to the Board of Directors of the Company.

On 21 December 2020, a Specialist Prospectus was issued by the Company and noted by the Central Bank. The significant amendments included addition of a new fund, Western Asset UCITS SMASh Series Core Plus Completion Fund.

Effective 11 January 2021, Western Asset UCITS SMASh Series Core Plus Completion Fund^ commenced trading.

On 1 February 2021, an updated Main Prospectus was issued by the Company and noted by the Central Bank. The significant amendments included the appointment of FTIS as the new management company to the Company. Until 1 February 2021, LMIIL acted as management company to the Company. Effective 1 February 2021 (the "Effective Date"), LMIIL merged (the "Merger") into FTIS. The management company of the Company has changed from LMIIL to FTIS on the Effective Date. After the Merger, LMIIL's office and staff in Ireland will operate as an Irish branch of Franklin Templeton International Services S.a.r.I. Certain other changes were made to the Main Prospectus, including:

- Updated notices to certain country residents;
- Updated remuneration policy;
- Addition of two new currencies to the base prospectus HUF and CZK;

14. Significant Events – (continued)

- Addition of HUF and CZK to certain investment policies not scheduled to be updated in April 2021;
- Addition of Portfolio Hedged share classes for Brandywine Funds;
- Updated information/paying agents;
- Clarified short securities language for Legg Mason Western Asset Macro Opportunities Bond Fund;
- Corrected fee table of Legg Mason ClearBridge Value Fund.

On 12 February 2021, an updated Specialist Prospectus was issued by the Company and noted by the Central Bank.

Effective 25 February 2021, Legg Mason Brandywine Global Sovereign Credit Fund^ ceased trading

During the financial year, the spread of COVID-19 continued to severely impact the global economy and financial markets. It is too early to determine the final impact from COVID-19. The length and depth of the downturn – as well as its impact of financial markets – will be driven by a number of factors, including efforts to "flatten the curve" through public lockdowns, quarantines and social distancing. In the meantime, there have been aggressive monetary and fiscal actions taken around the globe.

There have been no other significant events during the financial year ended 28 February 2021.

15. Segregated Liability

The Company is an umbrella fund with segregated liability between its Funds. As such, as matter of Irish law the assets of each of the Funds will not be exposed to the liabilities of the Company's other Funds. Notwithstanding the foregoing there can be no assurance that, should an action be brought against the Company in the court of another jurisdiction, the segregated nature of the Funds would necessarily be upheld.

16. Subsequent Events

On 9 March 2021, an updated Main and Specialist Prospectuses were issued by the Company and noted by the Central Bank. The significant amendments included updates made to describe how the Manager has implemented the Investment Managers' policies in respect of the integration of sustainability risks in its investment decision making-process. These amendments are required in order to comply with Article 6 of the EU Sustainable Finance Disclosure Regulation (Regulation (EU) 2019/2088).

Effective 14 April 2021, Legg Mason QS Emerging Markets Equity Fund ceased trading.

Effective 30 April 2021, Legg Mason ClearBridge Global Infrastructure Income Fund commenced trading.

On 17 May 2021, an updated Main Prospectus was issued by the Company and noted by the Central Bank. The significant amendments included:

- Updating of investment policies of Legg Mason Western Asset Short Duration High Income Bond Fund, Legg Mason Western Asset Emerging Markets Total Return Bond Fund, Legg Mason Western Asset Global Core Plus Bond Fund, Legg Mason Brandywine Global Income Optimiser, Legg Mason Brandywine Global Credit Opportunities Fund and Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund;
- Benchmark changes for Legg Mason Western Asset Emerging Markets Corporate Bond Fund, Legg Mason Royce US Small Cap Opportunity Fund and Legg Mason ClearBridge Value Fund;
- Addition of new currencies, HUF and CZK, to certain supplements;
- Removal of shell fund Legg Mason Western Asset US Dollar Liquidity Fund;
- Correction of replacing RARE with ClearBridge in the Company's Specialist Prospectus;
- Correction of the dealing deadline to 4pm EST on Legg Mason Martin Currie European Select Absolute Alpha Fund (not launched to date);
- · Clarification that the borrowing prohibition does not prevent an overdraft facility on Legg Mason Western Asset US Government Liquidity Fund.

Effective 20 May 2021, Jane Trust was appointed as Director to the Board of Directors of FTIS.

Effective 1 June 2021, Legg Mason Martin Currie European Absolute Alpha Fund^ ceased trading.

There were no other material events subsequent to the Statement of Financial Position date which require disclosure in the financial statements.

17. Approval of the Annual Report and Audited Financial Statements

The Directors approved the Annual Report and Audited Financial Statements on 17 June 2021.

Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2021** Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2021**

Legg Mason Western Asset US Government Liquidit	/ Fund	Legg Mason Western Asset Global Multi Strategy Fu	nd
Class A US\$ Accumulating	0.25	Class A US\$ Accumulating	1.35
Class A US\$ Distributing (D)	0.25	Class A US\$ Distributing (D)	1.35
		Class A US\$ Distributing (M)	1.35
Class B US\$ Accumulating	0.28		
Class B US\$ Distributing (D)	0.12	Class A US\$ Distributing (M) Plus	1.35
Class C US\$ Accumulating	0.29	Class A AUD Distributing (M) (Hedged) Plus	1.35
Class C US\$ Distributing (D)	0.32	Class A Euro Accumulating (Hedged)	1.35
Class X US\$ Distributing (D)	0.23	Class A Euro Distributing (M) (Hedged)	1.35
		Class A Euro Distributing (M) (Hedged) Plus (e)	1.35
Class A (G) US\$ Accumulating	0.25	Class A GBP Distributing (M) (Hedged)	1.35
Class A (G) US\$ Distributing (D)	0.26		
Class L (G) US\$ Distributing (D)	0.35	Class A HKD Distributing (M) Plus	1.35
		Class A SGD Distributing (M) (Hedged) Plus	1.35
Legg Mason Western Asset US Core Bond Fund		Class A ZAR Distributing (M) (Hedged) Plus	1.35
Class A US\$ Accumulating	1.20	Class B US\$ Accumulating	1.60
Class A US\$ Distributing (D)	1.20	Class B US\$ Distributing (D)	1.60
Class B US\$ Distributing (D)	1.54	Class C US\$ Accumulating	1.85
Class C US\$ Accumulating	1.70	Class C US\$ Distributing (D)	1.85
Class C US\$ Distributing (D)	1.70	Class E US\$ Accumulating	1.95
Class E US\$ Accumulating	1.80	Class E US\$ Distributing (D)	1.95
Class F US\$ Accumulating	0.66	Class E Euro Accumulating (Hedged)	1.95
	0.66	Class E Euro Distributing (M) (Hedged)	1.95
Class F US\$ Distributing (D)		Class F US\$ Accumulating	0.75
Class X US\$ Accumulating	0.73		
Class X US\$ Distributing (D)	0.73	Class F US\$ Distributing (D)	0.75
Premier Class US\$ Accumulating	0.41	Class X US\$ Distributing (D)	0.80
Premier Class Euro Accumulating (Hedged)	0.41	Class X GBP Distributing (D) (Hedged)	0.80
		Premier Class US\$ Accumulating	0.50
Class GA US\$ Accumulating	0.93	Premier Class US\$ Distributing (M)	0.50
Class GE US\$ Accumulating	1.52	Premier Class CHF Accumulating (M)	0.50
Long Mason Western Asset HC Complian David Frond	_		
Legg Mason Western Asset US Core Plus Bond Fund		Premier Class Euro Accumulating (Hedged)	0.50
Class A US\$ Accumulating	1.39	Premier Class Euro Distributing (M) (Hedged)	0.50
Class A US\$ Distributing (D)	1.39	Premier Class GBP Accumulating (Hedged)	0.50
Class A US\$ Distributing (M) Plus	1.39	Premier Class GBP Distributing (M) (Hedged)	0.50
Class A AUD Distributing (M) (Hedged) Plus	1.39	Premier Class GBP Distributing (M) (Hedged) Plus (e)	0.50
		Premier Class GBF Distributing (W) (Hedged) Flus (e)	0.50
Class A Euro Accumulating (Hedged)	1.39		
Class B US\$ Distributing (D)	1.64	LM Class AUD Distributing (M) (Hedged)	0.10
Class C US\$ Accumulating	1.89	LM Class GBP Accumulating (Hedged)	0.10
Class C US\$ Distributing (D)	1.89	Lang Mason Western Asset HC High Viold Fund	
Class E US\$ Accumulating	1.99	Legg Mason Western Asset US High Yield Fund	
		Class A US\$ Accumulating	1.41
Class F US\$ Accumulating	0.64	Class A US\$ Distributing (D)	1.42
Class F US\$ Distributing (D)	0.64	Class A US\$ Distributing (M)	1.42
Class X US\$ Accumulating	0.81	Class A US\$ Distributing (M) Plus	1.41
Class X US\$ Distributing (D)	0.81	Class A Euro Distributing (M) (Hedged)	1.42
Class X Euro Accumulating (Hedged)	0.82		
		Class A SGD Distributing (M) (Hedged) Plus	1.42
Class X Euro Distributing (M) (Hedged)	0.83	Class B US\$ Accumulating	1.67
Premier Class US\$ Accumulating	0.39	Class B US\$ Distributing (D)	1.67
Premier Class US\$ Distributing (M)	0.39	Class C US\$ Accumulating	1.91
Premier Class Euro Accumulating (Hedged)	0.39	Class C US\$ Distributing (D)	1.91
LM Class Euro Accumulating	0.09	Class E US\$ Accumulating	2.02
LM Class GBP Accumulating (Hedged)	0.09	Class E US\$ Distributing (D)	2.02
Class A (G) US\$ Accumulating	1.24	Class E Euro Accumulating (Hedged)	2.01
Class A (G) US\$ Distributing (D)	1.24	Class F US\$ Accumulating	0.82
Class B (G) US\$ Distributing (D)	1.72	Class F US\$ Distributing (D)	0.82
Class L (G) US\$ Accumulating	1.74	Class X GBP Accumulating (Hedged)	0.91
3		Premier Class US\$ Accumulating	0.56
Class L (G) US\$ Distributing (D)	1.74	Premier Class GBP Accumulating (Hedged)	0.57
Legg Mason Western Asset Euro Core Plus Bond Fun	d	LM Class US\$ Accumulating (Hedged)	0.57
Class A US\$ Distributing (D)			
Ciass A Ost Distributing (D)	1 27		0.12
Class A Euro Distributing (D)	1.27	LM Class US\$ Distributing (M)	0.12 0.12
Class A Euro Distributing (D)	1.27	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged)	0.12 0.12 0.11
Class C US\$ Distributing (D)	1.27 1.77	LM Class US\$ Distributing (M)	0.12 0.12 0.11 1.27
	1.27	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged)	0.12 0.12 0.11
Class C US\$ Distributing (D) Class F Euro Distributing (Q)	1.27 1.77 0.61	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D)	0.12 0.12 0.11 1.27 1.27
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating	1.27 1.77 0.61 0.42	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Accumulating	0.12 0.12 0.11 1.27 1.77
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating	1.27 1.77 0.61 0.42 0.12	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	0.12 0.12 0.11 1.27 1.27 1.77
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating	1.27 1.77 0.61 0.42 0.12 0.94	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Accumulating	0.12 0.12 0.11 1.27 1.77
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A)	1.27 1.77 0.61 0.42 0.12 0.94	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	0.12 0.12 0.11 1.27 1.27 1.77 1.77
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating	1.27 1.77 0.61 0.42 0.12 0.94	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total	0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE Euro Accumulating	1.27 1.77 0.61 0.42 0.12 0.94 0.94	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D) Class GF US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating	0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE Euro Accumulating	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D)	0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54 	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Distributing (D) Class A US\$ Distributing (D) Class A US\$ Distributing (D) Class A US\$ Distributing (M)	0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE Euro Accumulating	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Accumulating Class L (G) US\$ Sistributing (D) Class GF US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M)	0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54 	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class S L (G) US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged)	0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE Euro Accumulating Leg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M)	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54 bme Bond Fund 1.40 1.40	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Accumulating Class L (G) US\$ Sistributing (D) Class GF US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M)	0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M)	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54 ome Bond Fund 1.40 1.40 1.40 1.40	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class S L (G) US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged)	0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) (Hedged) Plus	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54 	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Cumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class GF US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Distributing (D) Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (D) (Hedged)	0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A) Class GE Euro Accumulating Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A AUD Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged)	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54 Image Bond Fund 1.40 1.40 1.40 1.40 1.40 1.40 1.40	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class C US\$ Distributing (D) Class C US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (D) (Hedged) Class A GBD Distributing (M) (Hedged)	0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) (Hedged) Plus	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54 	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (S) US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (D) (Hedged) Class A GBD Distributing (M) (Hedged) Class C US\$ Accumulating	0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A) Class GE Euro Accumulating Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A AUD Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged)	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54 Image Bond Fund 1.40 1.40 1.40 1.40 1.40 1.40 1.40	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (D) (Hedged) Class A SGD Distributing (M) (Hedged) Class C US\$ Accumulating Class C US\$ Distributing (D)	0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE Euro Decumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A USD Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged) Class A HMD Distributing (M) Plus Class B US\$ Accumulating (M) Plus Class B US\$ Accumulating (M) Plus	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54 IDENTIFY OF TOOLS IDENTIFY OF TOOLS IDENTIFY OF TOOLS IDENTIFY OF TOOLS 1.40 1.40 1.40 1.40 1.40 1.40 1.40 1.40 1.40	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class D US\$ Distributing (D) Class A US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (D) (Hedged) Class A GBP Distributing (M) (Hedged) Class C US\$ Accumulating Class C US\$ Distributing (M) (Hedged) Class C US\$ Distributing (D) Class E US\$ Distributing (D)	0.12 0.12 0.11 1.27 1.27 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) Class A HKD Distributing (M) Plus Class B US\$ Accumulating Class B US\$ Distributing (M) Plus Class B US\$ Distributing (D)	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class A US\$ Distributing (D) Class A US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus Class A Euro Distributing (D) (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (D) (Hedged) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (D) Class E Euro Accumulating (Hedged)	0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus Class A Euro Accumulating Class A HKD Distributing (M) Plus Class A B US\$ Accumulating Class B US\$ Distributing (M) Plus Class B US\$ Distributing (M) Plus Class B US\$ Distributing (M) Plus Class B US\$ Distributing (D) Class C US\$ Accumulating	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class D US\$ Distributing (D) Class A US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (D) (Hedged) Class A GBP Distributing (M) (Hedged) Class C US\$ Accumulating Class C US\$ Distributing (M) (Hedged) Class C US\$ Distributing (D) Class E US\$ Distributing (D)	0.12 0.12 0.11 1.27 1.27 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A AUD Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged) Class A HKD Distributing (M) Plus Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (D)	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54 THE BOND FUND 1.40 1.40 1.40 1.40 1.40 1.40 1.40 1.40	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Distributing (D) Class A (G) US\$ Distributing (D) Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class A US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (M) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (D) (Hedged) Class C US\$ Distributing (M) (Hedged) Class C US\$ Distributing (D) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class E Euro Accumulating (Hedged) Class E Euro Distributing (M) (Hedged)	0.12 0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE Euro Accumulating Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged) Class A Euro Accumulating (Hedged) Class B US\$ Distributing (M) Plus Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (D) Class F US\$ Accumulating	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class GF US\$ Distributing (D) Class A US\$ Distributing (D) Class A US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (D) (Hedged) Class A CUS\$ Distributing (M) (Hedged) Class C US\$ Distributing (M) (Hedged) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class E Euro Accumulating (Hedged) Class E Euro Distributing (M) (Hedged) Class E Euro Distributing (M) (Hedged) Class E US\$ Distributing (M) (Hedged) Class F US\$ Accumulating (M) (Hedged)	0.12 0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A AUD Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged) Class A HKD Distributing (M) Plus Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (D)	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54 THE BOND FUND 1.40 1.40 1.40 1.40 1.40 1.40 1.40 1.40	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class GE US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (Hedged) Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A SGD Distributing (M) (Hedged) Class C US\$ Accumulating Class C US\$ Distributing (M) (Hedged) Class E US\$ Distributing (D) Class E Euro Accumulating (Hedged) Class E Euro Accumulating (Hedged) Class E Euro Accumulating (Hedged) Class E SUS\$ Accumulating (D) (Hedged) Class C US\$ Accumulating (D) (Hedged)	0.12 0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A SA Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged) Class A HKD Distributing (M) Plus Class B US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Class F US\$ Accumulating Premier Class Euro Accumulating (Hedged)	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Distributing (D) Class A (G) US\$ Distributing (D) Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class A US\$ Distributing (D) Class A US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Distributing (M) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A Euro Distributing (D) (Hedged) Class A Euro Distributing (D) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class E Euro Accumulating (Hedged) Class E Euro Accumulating (Hedged) Class E Euro Distributing (M) (Hedged) Class E Euro Distributing (M) (Hedged) Class E S US\$ Accumulating Class X GBP Distributing (D) (Hedged) Class B Euro Distributing (M) (Hedged) Class B Euro Distributing (D) (Hedged) Class B Euro Distributing (D) (Hedged) Class B Euro Distributing (D) (Hedged) Class C US\$ Accumulating (Hedged) Class B Euro Distributing (D) (Hedged) Class C US\$ Accumulating (Hedged) Class C US\$ Accumulating (Hedged) Class C US\$ Accumulating (M) (Hedged)	0.12 0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus Class A Euro Accumulating Class A HKD Distributing (M) Plus Class A HKD Distributing (M) Plus Class B US\$ Accumulating Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (D) Class C US\$ Accumulating Class C US\$ Distributing (D) Class C US\$ Accumulating Class A US\$ Accumulating Class A US\$ Accumulating Class A US\$ Distributing (D) Class C US\$ Accumulating Class A US\$ Accumulating	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54 THE BOND FUND 1.40 1.40 1.40 1.40 1.40 1.40 1.40 1.40	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (D) (Hedged) Class A GBD Distributing (D) (Hedged) Class E US\$ Accumulating Class C US\$ Distributing (D) Class E Uso Distributing (M) (Hedged) Class E Uso Distributing (D) Class E Uso Distr	0.12 0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE Euro Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged) Class A Euro Accumulating (Hedged) Class B US\$ Distributing (M) Plus Class B US\$ Distributing (M) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D)	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54 THE BOND FUND 1.40 1.40 1.40 1.40 1.40 1.40 1.65 1.65 1.90 1.90 1.00 0.75 1.50	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Accumulating Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (M) (Hedged) Class A SGD Distributing (M) (Hedged) Class C US\$ Accumulating Class C US\$ Distributing (D) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class E Euro Accumulating Class C US\$ Accumulating Class X GBP Distributing (D) (Hedged) Class C US\$ Accumulating Class C US\$ CACUMulating Class C US\$ CACUMulating Class C US\$ CACUMUlating (D) (Hedged) Premier Class Cup Cacumulating Class C US\$ CACUMUlating (D) (Hedged) Premier Class GBP Distributing (D) (Hedged)	0.12 0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged) Class A Euro Accumulating (Hedged) Class A HKD Distributing (M) Plus Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Class A (G) US\$ Distributing (D) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D)	1.27 1.77 1.77 1.60 1.61 1.40 1.40 1.40 1.40 1.40 1.40 1.40 1.4	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (D) (Hedged) Class A GBD Distributing (D) (Hedged) Class E US\$ Accumulating Class C US\$ Distributing (D) Class E Uso Distributing (M) (Hedged) Class E Uso Distributing (D) Class E Uso Distr	0.12 0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged) Class A HKD Distributing (M) Plus Class A HKD Distributing (M) Plus Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (D) Class C US\$ Distributing (D) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D)	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Accumulating Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (M) (Hedged) Class A SGD Distributing (M) (Hedged) Class C US\$ Accumulating Class C US\$ Distributing (D) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class E Euro Accumulating Class C US\$ Accumulating Class X GBP Distributing (D) (Hedged) Class C US\$ Accumulating Class C US\$ CACUMulating Class C US\$ CACUMulating Class C US\$ CACUMUlating (D) (Hedged) Premier Class Cup Cacumulating Class C US\$ CACUMUlating (D) (Hedged) Premier Class GBP Distributing (D) (Hedged)	0.12 0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged) Class A Euro Accumulating (Hedged) Class A HKD Distributing (M) Plus Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Class A (G) US\$ Distributing (D) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D)	1.27 1.77 1.77 1.60 1.61 1.40 1.40 1.40 1.40 1.40 1.40 1.40 1.4	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D) Class GF US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (D) (Hedged) Class A GD Distributing (D) Class E US\$ Accumulating Class C US\$ Distributing (D) Class E US\$ Distributing (D) Class E Euro Distributing (D) Class E Euro Distributing (D) Class E Euro Accumulating (Hedged) Class F US\$ Accumulating Class C GBP Distributing (D) Class E US\$ Accumulating (Hedged) Class C GBP Distributing (D) (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D)	0.12 0.12 0.12 0.11 1.27 1.27 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged) Class A HKD Distributing (M) Plus Class A HKD Distributing (M) Plus Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (D) Class C US\$ Distributing (D) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D)	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Cumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Accumulating Class L (G) US\$ Accumulating Class L (G) US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A S GBP Distributing (M) (Hedged) Class C US\$ Accumulating Class C US\$ Distributing (D) Class E US\$ Distributing (D) Class E US\$ Distributing (D) Class E Euro Accumulating Class C US\$ Accumulating Class X GBP Distributing (D) (Hedged) Premier Class Lore Accumulating Class X GBP Distributing (D) (Hedged) Premier Class GBP Distributing (D) (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class L (G) US\$ Accumulating	0.12 0.12 0.12 0.11 1.27 1.27 1.77 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80
Class C US\$ Distributing (D) Class F Euro Distributing (Q) Premier Class Euro Accumulating LM Class Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE Euro Accumulating Legg Mason Western Asset Short Duration High Inco Class A US\$ Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A HUD Distributing (M) (Hedged) Class A HUD Distributing (M) Plus Class A HUD Distributing (M) Plus Class B US\$ Distributing (M) Plus Class B US\$ Distributing (D) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (D) Class C US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D) Class A (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class B (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (S) US\$ Distributing (D)	1.27 1.77 0.61 0.42 0.12 0.94 0.94 1.54	LM Class US\$ Distributing (M) LM Class GBP Accumulating (Hedged) Class A (G) US\$ Distributing (D) Class L (G) US\$ Distributing (D) Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D) Class GF US\$ Distributing (D) Class GF US\$ Accumulating Legg Mason Western Asset Emerging Markets Total Class A US\$ Accumulating Class A US\$ Distributing (D) Class A US\$ Distributing (M) Class A US\$ Distributing (M) Plus Class A US\$ Distributing (M) Plus Class A Euro Accumulating (Hedged) Class A Euro Distributing (D) (Hedged) Class A GBP Distributing (D) (Hedged) Class A GD Distributing (D) Class E US\$ Accumulating Class C US\$ Distributing (D) Class E US\$ Distributing (D) Class E Euro Distributing (D) Class E Euro Distributing (D) Class E Euro Accumulating (Hedged) Class F US\$ Accumulating Class C GBP Distributing (D) Class E US\$ Accumulating (Hedged) Class C GBP Distributing (D) (Hedged) Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D)	0.12 0.12 0.12 0.11 1.27 1.27 1.77 1.07 Return Bond Fund 1.80 1.80 1.80 1.80 1.80 1.80 1.80 1.80

Ratio of Total Operating

Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2021**						
prate Bond Fund						
1.89						
1.99						
0.73						
0.18						

	28 February 2021
Legg Mason Western Asset Emerging Markets	Corporate Bond Fund
Class A US\$ Accumulating	1.89
Class A US\$ Distributing (M)	1.99
Premier Class Euro Accumulating (Hedged)	0.73
LM Class US\$ Distributing (M)	0.18
Legg Mason Western Asset Global High Yield F	und
Class A US\$ Accumulating	1.54
Class A US\$ Distributing (D)	1.54
Class A US\$ Distributing (M)	1.56
Class A US\$ Distributing (M) Plus	1.56
Class A AUD Distributing (M) (Hedged) Plus	1.56
Class A Euro Accumulating	1.54
Class A Euro Distributing (D) (Hedged)	1.56
Class A SGD Distributing (M) (Hedged) Plus	1.56
Class B US\$ Accumulating	1.79
Class B US\$ Distributing (D)	1.79
Class C US\$ Accumulating	2.04
Class C US\$ Distributing (D)	2.04
Class E US\$ Accumulating	2.16
Class E US\$ Distributing (D)	2.16
Class E Euro Distributing (M) (Hedged)	2.16
Class F US\$ Accumulating	0.86
Class F US\$ Distributing (D)	0.86
Class X US\$ Distributing (D)	0.94
Class X GBP Distributing (D) (Hedged)	0.94
Premier Class US\$ Accumulating	0.61
Premier Class Euro Accumulating (Hedged)	0.61
Premier Class GBP Distributing (D) (Hedged)	0.61
Class A (G) US\$ Accumulating	1.41
Class A (G) US\$ Distributing (D)	1.41
Class L (G) US\$ Accumulating	1.91
Class L (G) US\$ Distributing (D)	1.91

Legg Mason Western Asset Global Inflation M	anagement Fund
Class A US\$ Accumulating	1.20
Class A US\$ Distributing (A)	1.20
Class B US\$ Accumulating	1.45
Class C US\$ Distributing (A)	1.70
LM Class US\$ Accumulating	0.19
Class A (G) US\$ Accumulating	1.00
Class A (G) US\$ Distributing (A)	1.00
Class L (G) US\$ Distributing (A)	1.50

Legg Mason Western Asset Asian Opportunities	Fund
Class A US\$ Accumulating	1.34
Class A US\$ Distributing (D)	1.34
Class A US\$ Distributing (M)	1.34
Class A US\$ Distributing (M) Plus	1.33
Class A AUD Distributing (M) (Hedged) Plus	1.33
Class A CHF Accumulating (Hedged)	1.33
Class A CNH Distributing (M) (Hedged) Plus	1.34
Class A Euro Accumulating	1.33
Class A Euro Accumulating (Hedged)	1.34
Class A Euro Distributing (A)	1.34
Class A HKD Distributing (M) Plus	1.33
Class A SGD Accumulating (Hedged)	1.34
Class A SGD Distributing (M) (Hedged) Plus	1.34
Class A SGD Distributing (M) Plus	1.34
Class B US\$ Accumulating	1.59
Class B US\$ Distributing (D)	1.58
Class C US\$ Accumulating	1.83
Class C US\$ Distributing (D)	1.84
Class E US\$ Accumulating	1.93
Class E US\$ Distributing (D)	1.93
Class F US\$ Accumulating	0.92
Class F US\$ Distributing (D)	0.94
Class X US\$ Accumulating	0.82
Class X US\$ Distributing (M)	0.84
Class X Euro Accumulating	0.85
Class X Euro Accumulating (Hedged)	0.83
Premier Class US\$ Accumulating	0.69
Premier Class US\$ Distributing (M)	0.69
Premier Class Euro Accumulating	0.69
Premier Class Euro Accumulating (Hedged)	0.69
Premier Class Euro Distributing (A)	0.69
Premier Class Euro Distributing (M)	0.69
Premier Class GBP Distributing (M)	0.69
LM Class US\$ Accumulating	0.09

Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2021**

	20 Tebruary 2021	
Legg Mason Western Asset Short Duration Blue	Chip Bond Fund	
Class A US\$ Accumulating	1.09	
Class A US\$ Distributing (M)	1.09	
Class A Euro Accumulating (Hedged)	1.09	
Class A SEK Accumulating (Hedged)	1.09	
Class A SEK Distributing (M) (Hedged)	0.93	
Class B US\$ Accumulating	1.34	
Class C US\$ Accumulating	1.59	
Class C US\$ Distributing (M)	1.59	
Class E US\$ Accumulating	1.69	
Class E US\$ Distributing (D)	1.69	
Class F US\$ Accumulating	0.69	
Class F US\$ Distributing (D)	0.69	
Class X Euro Accumulating (Hedged)	0.67	
Premier Class US\$ Accumulating	0.44	
Premier Class Euro Accumulating (Hedged)	0.44	
Premier Class Euro Distributing (M) (Hedged)	0.44	
Premier Class GBP Accumulating (Hedged)	0.45	
Premier Class GBP Distributing (M) (Hedged)	0.45	
S Class US\$ Distributing (M) Plus (e)	0.34	
S Class Euro Distributing (M) (Hedged) Plus (e)	0.35	
S Class GBP Distributing (M) (Hedged) Plus (e)	0.35	
S Class AUD Distributing (M) (Hedged) Plus (e)	0.34	
Legg Mason Western Asset Global Core Plus Bo	nd Fund^	
Class A US\$ Distributing (A)	1.40	
Class X US\$ Accumulating	0.81	
Premier Class US\$ Accumulating	0.51	
Premier Class Euro Accumulating (Hedged)	0.51	
Premier Class NZD Accumulating (Hedged)	0.51	
LM Class US\$ Accumulating	0.11	
LM Class CAD Accumulating (Hedged)	0.11	
Legg Mason Western Asset Global Credit Fund^		
Class A US\$ Accumulating	1.34	
Class A Euro Accumulating (Hedged)	1.34	
LM Class US\$ Accumulating	0.15	
LM Class Euro Accumulating (Hedged)	0.17	
Legg Mason Western Asset Euro High Yield Fun	d	
Class A Euro Distributing (D)	1.45	
Premier Class GBP Accumulating (Hedged)	0.60	
LM Class Euro Accumulating	0.16	
LM Class Euro Distributing (Q)	0.16	
zm class zaro bistributing (q)	5.70	

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Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2021** Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2021**

	28 February 2021**		28 February 2021**
Legg Mason Western Asset Macro Opportunities Bor	nd Fund^	Legg Mason Western Asset Structured Opportunities	Fund^
Class A US\$ Accumulating	1.74	Class D Euro Accumulating (Hedged)	1.44
Class A US\$ Distributing (M) Plus (e)	1.74	Class D Euro Distributing (M) (Hedged)	1.44
Class A US\$ Distributing (S)	1.74	Class D US\$ Accumulating	1.44
Class A AUD Accumulating (Hedged)	1.74	Class D US\$ Distributing (M)	1.44
Class A AUD Distributing (M) (Hedged) Plus (e)	1.74	Class D US\$ Distributing (M) Plus	1.44
Class A CHF Accumulating (Hedged)	1.74	Class M CHF Accumulating (Hedged)	0.85
Class A CNH Accumulating (Hedged)	1.74	Class M GBP Distributing (M) (Hedged)	0.85
Class A CNH Distributing (M) (Hedged) Plus (e)	1.74	Class F US\$ Accumulating	1.29
Class A Euro Accumulating (Hedged)	1.74	Class M US\$ Accumulating	0.85
Class A Euro Distributing (A)	1.74	Class M US\$ Distributing (M)	0.85
Class A Euro Distributing (M) (Hedged) Plus (e)	1.74	Class M Euro Accumulating (Hedged)	0.85
Class A Euro Distributing (S) (Hedged)	1.74	Premier Class US\$ Accumulating	0.70
Class A GBP Accumulating	1.74	Premier Class US\$ Distributing (Q)	0.70
Class A GBP Accumulating (Hedged)	1.74	Premier Class Euro Accumulating (Hedged)	0.70
Class A GBP Distributing (M) (Hedged) Plus (e)	1.74	Premier Class Euro Distributing (Q) (Hedged)	0.70
Class A HKD Distributing (M) Plus	1.74	Premier Class GBP Distributing (M) (Hedged) Plus (e)	0.69
Class A SEK Accumulating (Hedged)	1.74	Premier Class JPY Accumulating (Hedged)	0.70
3 . 3 .			
Class A SGD Accumulating (Hedged)	1.74	LM Class US\$ Accumulating	0.10
Class A SGD Distributing (M) (Hedged) Plus (e)	1.74	Legg Mason Western Asset US Mortgage-Backed Sec	urities Fund^
Class B US\$ Accumulating	1.99	Class A US\$ Distributing (M) Plus (e)	1.25
Class C US\$ Accumulating	2.24	Premier Class US\$ Accumulating	0.39
Class C US\$ Distributing (S)	2.24	Premier Class 635 Accumulating Premier Class Euro Accumulating (Hedged)	0.39
Class A JPY Distributing (M) Plus (e)	1.74		0.09
Class A NOK Accumulating (Hedged)	1.74	LM Class US\$ Accumulating	0.03
Class E US\$ Accumulating	2.34	Legg Mason Western Asset UK Investment Grade Cre	edit Fund^
Class E US\$ Distributing (S)	2.34	Class A GBP Accumulating	1.10
Class E Euro Accumulating (Hedged)	2.34	LM Class GBP Accumulating	0.11
Class F US\$ Accumulating (Fledged)	1.34		
Class F US\$ Distributing (S)	1.34	Legg Mason Western Asset US Corporate Bond Fund	
	1.24	Class A US\$ Accumulating	1.07
Class X US\$ Accumulating		Premier Class US\$ Accumulating	0.42
Class X US\$ Distributing (M) Plus (e)	1.24	Premier Class Euro Accumulating (Hedged)	0.42
Class X US\$ Distributing (S)	1.24	LM Class GBP Accumulating (Hedged)	0.12
Class X CHF Accumulating (Hedged)	1.24		<u> </u>
Class X Euro Accumulating	1.24	Legg Mason Brandywine Global Fixed Income Fund	
Class X Euro Accumulating (Hedged)	1.24	Class A US\$ Accumulating	1.36
Class X Euro Distributing (A) (Hedged)	1.24	Class A US\$ Distributing (M)	1.36
Class X Euro Distributing (M) (Hedged)	1.24	Class A US\$ Distributing (M) Plus	1.36
Class X GBP Accumulating	1.24	Class A US\$ Distributing (S)	1.36
Class X GBP Accumulating (Hedged)	1.24	Class A AUD Distributing (M) (Hedged) Plus	1.36
Class X GBP Distributing (M) (Hedged) Plus (e)	1.24	Class A Euro Accumulating (Hedged)	1.36
Class X SGD Accumulating (Hedged)	1.24	Class A Euro Accumulating (Hedged) (IH)	1.36
Premier Class US\$ Accumulating	1.09	Class A Euro Distributing (A) (Hedged)	1.36
		Class A Euro Distributing (A) (Heaged)	1.36
Premier Class US\$ Distributing (S)	1.09		
Premier Class AUD Accumulating (Hedged)	1.09	Class A Euro Distributing (S) (Hedged) (IH)	1.36
Premier Class AUD Distributing (S) (Hedged)	1.09	Class A GBP Accumulating	1.36
Premier Class BRL Accumulating (Hedged)	1.09	Class A GBP Distributing (M) (Hedged)	1.36
Premier Class CHF Accumulating (Hedged)	1.09	Class A GBP Distributing (S) (Hedged) (IH)	1.36
Premier Class CHF Distributing (S) (Hedged)	1.09	Class A SGD Accumulating	1.36
Premier Class Euro Accumulating	1.09	Class B US\$ Accumulating	1.61
Premier Class Euro Accumulating (Hedged)	1.09	Class B US\$ Distributing (S)	1.61
Premier Class Euro Distributing (S) (Hedged)	1.09	Class C US\$ Accumulating	1.86
Premier Class GBP Accumulating (Hedged)	1.09	Class C US\$ Distributing (S)	1.86
Premier Class GBP Distributing (M) (Hedged) Plus (e)	1.09	Class E US\$ Accumulating	1.96
Premier Class JPY Accumulating (Hedged)	1.09	Class E Euro Accumulating (Hedged)	1.96
Premier Class JPY Distributing (S) (Hedged)	1.10	Class E Euro Accumulating (Hedged) (IH)	1.96
Premier Class PLN Accumulating (Hedged)	1.09	Class F US\$ Accumulating	0.96
Premier Class SEK Accumulating (Hedged)	1.09	Class F US\$ Distributing (S)	0.96
		Class R GBP Distributing (S) (Hedged) (IH)	0.96
S Class US\$ Accumulating S Class Furn Accumulating (Hodgard)	0.69	Class X US\$ Accumulating	0.86
S Class Euro Accumulating (Hedged)	0.69		
LM Class AUD Distributing (S) (Hedged)	0.09	Class X US\$ Distributing (S)	0.86
LM Class Euro Accumulating	0.09	Class X Euro Accumulating (Hedged)	0.86
Legg Mason Western Asset Multi-Asset Credit Fund		Class X Euro Accumulating (Hedged) (IH)	0.86
Class A US\$ Accumulating	1.49	Class X Euro Distributing (S) (Hedged) (IH)	0.86
Class A US\$ Distributing (M) Plus (e)	1.55	Class X GBP Accumulating	0.86
	1.49	Class X GBP Accumulating (Hedged)	0.86
Class A Euro Accumulating (Hedged)		Class X GBP Accumulating (Hedged) (IH)	0.86
Class C US\$ Accumulating	2.05	Class X GBP Distributing (S) (Hedged)	0.86
Class F US\$ Accumulating	0.89	Class X GBP Distributing (S) (Hedged) (IH)	0.86
Class X CHF Distributing (M) (Hedged)	0.87	Premier Class US\$ Accumulating	0.71
Premier Class Euro Accumulating (Hedged)	0.69	Premier Class US\$ Distributing (S)	0.71
Premier Class GBP Distributing (M) (Hedged) Plus (e)	0.69	Premier Class Euro Accumulating	0.71
S Class US\$ Accumulating	0.50	Premier Class Euro Accumulating (Hedged)	0.71
S Class Euro Accumulating (Hedged)	0.49		
S Class GBP Accumulating (Hedged)	0.49	Premier Class Euro Accumulating (Hedged) (IH)	0.71
LM Class AUD Accumulating (Hedged)	0.09	Premier Class GBP Distributing (M) (Hedged)	0.71
LM Class Euro Accumulating (Hedged)	0.09	Premier Class GBP Distributing (S) (Hedged) (IH)	0.71
LM Class GBP Accumulating (Hedged)	0.09	LM Class US\$ Accumulating	0.12
Livi Class Obt Accumulating (Heagea)	0.05	LM Class US\$ Accumulating (Hedged) (IH)	0.11

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Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2021**

Ratio of Total Operating
Expenses in CU(1) to average
Fund daily net assets in CU(1)(%)
For the year ended
28 February 2021**

	28 February 2021**		28 Februa
Legg Mason Brandywine Global Fixed Income Abso	olute Return Fund^	Legg Mason Brandywine Global Credit Opportun	ities Fund^
Class A US\$ Accumulating	1.59	Class A US\$ Accumulating	1.95
Class A US\$ Distributing (A)	1.59	Class A Euro Accumulating (Hedged)	1.95
Class A Euro Accumulating (Hedged)	1.59	Premier Class US\$ Accumulating	1.30
Class A SEK Accumulating (Hedged)	1.58	LM Class US\$ Accumulating	0.15
Class C US\$ Accumulating Class E US\$ Accumulating	2.09 2.19	S Class BRL Accumulating (Hedged)	0.70
Class E US\$ Distributing (A)	2.19	Legg Mason Brandywine Global Defensive High	Yield Fund^
Class F US\$ Accumulating	1.19	Class A US\$ Distributing (M) Plus (e)	1.35
Class F US\$ Distributing (A)	1.19	S Class Euro Distributing (A) (Hedged) (IH)	0.55
Class X US\$ Accumulating	1.14	Legg Mason Brandywine Global Enhanced Absolu	ute Return Fund
Class X GBP Accumulating (Hedged)	1.14	Class A US\$ Accumulating	2.24
Class X GBP Distributing (M) (Hedged)	1.15	Class A SGD Accumulating (Hedged)	2.25
Premier Class US\$ Accumulating	0.99	Class X US\$ Accumulating	1.40
Premier Class US\$ Distributing (A)	0.99	Class X GBP Distributing (M) (Hedged) Plus (e)	1.40
Premier Class Euro Accumulating (Hedged)	0.99	Premier Class US\$ Accumulating	1.25
Premier Class Euro Distributing (A) (Hedged) Premier Class GBP Distributing (M) (Hedged)	0.99 0.99	Premier Class Euro Accumulating (Hedged)	1.25
Premier Class SEK Accumulating (M) (Hedged)	0.99	LM Class AUD Accumulating (Hedged)	0.10
Premier Class SGD Accumulating (Hedged)	0.99	Legg Mason Brandywine Global Dynamic US Equ	ity Fund^
LM Class US\$ Accumulating	0.10	Class A US\$ Accumulating	1.70
LM Class AUD Accumulating (Hedged)	0.10	Premier Class US\$ Accumulating	0.75
Legg Mason Brandywine Global High Yield Fund^		S Class Euro Accumulating (Hedged)	0.50
Class A US\$ Accumulating	1.40	Legg Mason ClearBridge Value Fund	
Class A US\$ Distributing (D)	1.40	Class A US\$ Accumulating	1.80
Premier Class US\$ Accumulating	0.75	Class A US\$ Distributing (A)	1.80
Premier Class GBP Accumulating (Hedged) (IH)	0.75	Class A Euro Accumulating	1.80
S Class CAD Accumulating (Hedged) (IH)	0.60	Class A Euro Distributing (A) (Hedged)	1.80
Legg Mason Brandywine Global Opportunistic Fixe	d Income Fund	Class A GBP Distributing (A)	1.80
Class A US\$ Accumulating	1.40	Class A SGD Accumulating	1.80
Class A US\$ Distributing (M)	1.40	Class A SGD Accumulating (Hedged)	1.80
Class A Euro Accumulating (Hedged)	1.45	Class C US\$ Accumulating	2.30
Class A SGD Accumulating	1.39	Class C US\$ Distributing (A)	2.30
Class C US\$ Accumulating	1.90	Class F US Accumulating	1.20
Class E US\$ Accumulating	2.00	Class F US\$ Distributing (A)	1.20 1.13
Class F US\$ Accumulating	1.00	Class X US\$ Distributing (A) Class X Euro Accumulating	1.13
Class F US\$ Distributing (M)	1.00	Premier Class US\$ Accumulating	0.78
Class X US\$ Accumulating	0.90	Premier Class US\$ Distributing (A)	0.78
Class X GBP Distributing (M) (Hedged) Class X GBP Distributing (M) (Hedged) (IH)	0.90 0.90	Premier Class Euro Accumulating	0.78
Premier Class US\$ Accumulating	0.75		
Premier Class US\$ Accumulating (Hedged) (IH)	0.75	Legg Mason ClearBridge US Appreciation Fund	1.71
Premier Class GBP Distributing (M) (Hedged) (IH)	0.75	Class A US\$ Accumulating Class A US\$ Distributing (A)	1.71
Premier Class NZD Accumulating (Hedged) (IH)	0.75	Class A Cosp Distributing (A)	1.72
LM Class Euro Accumulating	0.10	Class B US\$ Accumulating	2.21
LM Class NZD Accumulating (Hedged) (IH)	0.10	Class B US\$ Distributing (A)	2.21
Legg Mason Brandywine Global Income Optimiser	Fund^	Class C US\$ Accumulating	2.21
Class A US\$ Accumulating	1.36	Class C US\$ Distributing (A)	2.21
Class A US\$ Distributing (A)	1.35	Class E US\$ Accumulating	2.47
Class A US\$ Distributing (D)	1.35	Class E US\$ Distributing (A)	2.47
Class A US\$ Distributing (M) Plus	1.34	Class F US\$ Accumulating	1.12
Class A US\$ Distributing (M) Plus (e)	1.36	Class F US\$ Distributing (A)	1.12
Class A Euro Accumulating	1.40	Class X US\$ Distributing (A)	1.09
Class A Euro Accumulating (Hedged)	1.36	Class X Euro Accumulating	1.09
Class A Euro Distributing (A) (Hedged) Class A Euro Distributing (M) (Hedged) Plus (e)	1.37 1.36	Premier Class US\$ Accumulating	0.75
Class A GBP Distributing (M) (Hedged) Plus (e)	1.36	Premier Class US\$ Distributing (A) Premier Class Euro Accumulating	0.74 0.74
Class A SGD Distributing (M) (Hedged) Plus	1.36	LM Class US\$ Accumulating	0.12
Class A SGD Distributing (M) (Hedged) Plus (e)	1.34	LM Class 635 Accumulating LM Class Euro Accumulating	0.12
Class C US\$ Accumulating	1.85	Class A (G) US\$ Accumulating	1.37
Class C US\$ Distributing (D)	1.85	Class B (G) US\$ Accumulating	2.35
Class E US\$ Accumulating	1.95	Class L (G) US\$ Accumulating	1.86
Class E US\$ Distributing (D)	1.94	Class GA US\$ Accumulating	1.54
Class E Euro Accumulating (Hedged)	1.95	Class GA Euro Accumulating	1.54
Class F US\$ Accumulating	0.89	Class GA Euro Distributing (A)	1.54
Class F US\$ Distributing (D)	0.92	Class GE US\$ Accumulating	2.29
Class X US\$ Accumulating	0.80	Class GE Euro Accumulating	2.29
Class X US\$ Distributing (D)	0.83		
Class X US\$ Distributing (M) Plus (e) Class X CHF Distributing (A) (Hedged)	0.81 0.79		
Class X Euro Accumulating (A) (Hedged)	0.79		
Class X Euro Accumulating (Hedged)	0.80		
Class X Euro Distributing (M) (Hedged) Plus (e)	0.80		
Class X GBP Distributing (M) (Hedged) Plus (e)	0.83		
Premier Class US\$ Accumulating	0.65		
Premier Class US\$ Distributing (M) Plus (e)	0.66		
Premier Class Euro Accumulating (Hedged)	0.65		
Premier Class Euro Distributing (M) (Hedged) Plus (e)	0.66		
Premier Class GBP Distributing (M) (Hedged) Plus (e)	0.68		
Premier Class SEK Accumulating (Hedged)	0.66		
S Class US\$ Accumulating	0.46		
S Class Euro Accumulating (Hedged) S Class Euro Distributing (M) (Hedged) Plus (e)	0.46 0.46		
a Class Full Distributing UVD (Hedded) PIDS (P)	U.40		

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0.46 0.47

S Class Euro Distributing (M) (Hedged) Plus (e) S Class GBP Distributing (M) (Hedged) Plus (e)

LM Class GBP Accumulating (Hedged)

Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2021**

Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2021**

	28 February 2021**		28 February 2021**
Lang Massa ClassBuides UC Laura Can Cusuath Fund		Lann Mason ClassBuides Tastical Dividend Income For	- d
Legg Mason ClearBridge US Large Cap Growth Fund		Legg Mason ClearBridge Tactical Dividend Income Fu	
Class A US\$ Accumulating	1.69	Class A US\$ Accumulating	1.75
Class A US\$ Distributing (A)	1.69	Class A US\$ Distributing (A)	1.75
Class A Euro Accumulating		Class A US\$ Distributing (M) Plus	1.75
3	1.69		
Class A Euro Accumulating (Hedged)	1.69	Class A US\$ Distributing (M) Plus (e)	1.75
Class B US\$ Accumulating	2.19	Class A US\$ Distributing (Q)	1.75
	2.19	Class A AUD Distributing (M) (Hedged) Plus	1.75
Class B US\$ Distributing (A)			
Class C US\$ Accumulating	2.19	Class A CNH Distributing (M) (Hedged) Plus	1.75
Class C US\$ Distributing (A)	2.19	Class A Euro Accumulating	1.75
		Class A Euro Accumulating (Hedged)	1.75
Class E US\$ Accumulating	2.44		
Class E US\$ Distributing (A)	2.44	Class A Euro Distributing (M) (Hedged) Plus (e)	1.75
Class F US\$ Accumulating	1.09	Class A HKD Distributing (M) Plus	1.75
		Class A SGD Distributing (M) (Hedged) Plus	1.75
Class F US\$ Distributing (A)	1.09		
Class U US\$ Accumulating	0.62	Class C US\$ Accumulating	2.25
Class U US\$ Distributing (Q)	0.68	Class C US\$ Distributing (A)	2.25
	0.62	Class C US\$ Distributing (Q)	2.25
Class U Euro Accumulating		Class F US\$ Accumulating	1.15
Class X US\$ Accumulating	1.07		
Class X Euro Accumulating	1.07	Class F Euro Accumulating	1.15
Class X Euro Accumulating (Hedged)	1.07	Class F Euro Distributing (A)	1.15
		Class X US\$ Distributing (M) Plus (e)	1.13
Class X GBP Accumulating	1.07		
Premier Class US\$ Accumulating	0.72	Class X Euro Distributing (M) (Hedged) Plus (e)	1.13
Premier Class US\$ Distributing (A)	0.72	Language Chambridge HC Fourte Contained His Lan	dana Farada
		Legg Mason ClearBridge US Equity Sustainability Lea	
Premier Class BRL Accumulating (Hedged)	0.72	Class A US\$ Accumulating	1.63
Premier Class Euro Accumulating	0.72	Class A US\$ Distributing (A)	1.64
Premier Class Euro Accumulating (Hedged)	0.72	Class A Euro Accumulating (Hedged)	1.63
Premier Class Euro Distributing (A)	0.72	Class A SEK Accumulating	1.50
Premier Class GBP Accumulating	0.72	Class F US\$ Accumulating	1.03
LM Class US\$ Accumulating	0.10	Class X US\$ Accumulating	1.03
LM Class Euro Accumulating	0.10	Class X US\$ Distributing (A)	1.06
Class A (G) US\$ Accumulating	1.34	Class X Euro Accumulating (Hedged)	1.04
Class L (G) US\$ Accumulating	1.84	Class X GBP Accumulating	1.04
Class GA US\$ Accumulating	1.51		1.04
		Class X GBP Accumulating (Hedged)	
Class GA Euro Accumulating	1.51	Premier Class US\$ Accumulating	0.68
		Premier Class US\$ Distributing (A)	0.70
Legg Mason ClearBridge US Aggressive Growth Fund		Premier Class Euro Accumulating (Hedged)	0.72
Class A US\$ Accumulating	1.76		
Class A US\$ Distributing (A)	1.76	Premier Class GBP Accumulating	0.69
Class A AUD Accumulating (Hedged)	1.76	S Class US\$ Accumulating	0.43
		S Class Euro Accumulating	0.48
Class A CHF Accumulating (Hedged)	1.75	S Class Euro Accumulating (Hedged)	0.48
Class A CNH Accumulating (Hedged)	1.76		0.44
Class A Euro Accumulating	1.76	S Class GBP Accumulating	
Class A Euro Accumulating (Hedged)	1.75	S Class GBP Accumulating (Hedged)	0.45
		S Class GBP Distributing (Q)	0.43
Class A Euro Distributing (A) (Hedged)	1.75		
Class A GBP Accumulating	1.76	Legg Mason ClearBridge Global Growth Fund^	
Class A GBP Accumulating	1.76	Legg Mason ClearBridge Global Growth Fund^ Class A US\$ Accumulating	1.80
Class A GBP Accumulating Class A HKD Accumulating	1.76 1.75	Class A US\$ Accumulating	
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged)	1.76 1.75 1.75		1.80 0.80
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged)	1.76 1.75 1.75 1.76	Class A US\$ Accumulating	
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged)	1.76 1.75 1.75	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^	0.80
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating	1.76 1.75 1.75 1.76	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating	1.94
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (A)	1.76 1.75 1.75 1.76 2.25 2.25	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged)	1.94 1.94
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (A) Class C US\$ Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus	1.94 1.94 1.94
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (A)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged)	1.94 1.94
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (A) Class C US\$ Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q)	1.94 1.94 1.94 1.94
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.25 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus	1.94 1.94 1.94 1.94 1.94
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (A) Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Distributing (A)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A UD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus	1.94 1.94 1.94 1.94 1.94 1.94
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (A) Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Distributing (A) Class E Euro Accumulating (Hedged)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating	1.94 1.94 1.94 1.94 1.94 1.94 1.94
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (A) Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Distributing (A)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A UD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus	1.94 1.94 1.94 1.94 1.94 1.94
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (A) Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Distributing (A) Class E Euro Accumulating (Hedged)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH)	1.94 1.94 1.94 1.94 1.94 1.94 1.94
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Distributing (A) Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class F US\$ Distributing (A)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.16	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A COM Distributing (M) (Hedged) Plus Class A CUM Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.94
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Distributing (A) Class C US\$ Accumulating Class C US\$ Distributing (A) Class E Euro Accumulating Class F US\$ Distributing (Hedged) Class F US\$ Distributing (A) Class C US\$ Distributing (A) Class C US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.16 1.11	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus	1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.94
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Distributing (A) Class F US\$ Distributing (Hedged) Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (A)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.16 1.11 1.11	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) (Hedged) Plus Class A Euro Distributing (M) (Hedged) Plus Class A COMPONIANE (M) Plus Class A COMPONIANE (M) (Hedged) Plus Class C US\$ Accumulating	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEK Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Distributing (A) Class E Euro Accumulating Class F US\$ Distributing (A) Class F US\$ Accumulating Class F US\$ Accumulating Class T US\$ Distributing (A) Class X US\$ Distributing (A)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.16 1.11	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus	1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.94
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEK Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Distributing (A) Class E Euro Accumulating Class F US\$ Distributing (A) Class F US\$ Accumulating Class F US\$ Accumulating Class T US\$ Distributing (A) Class X US\$ Distributing (A)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 1.16 1.16 1.11 1.11	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A UD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating (Hedged)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEG Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E SUS\$ Distributing (A) Class E US\$ Accumulating Class F US\$ Distributing (A) Class X Euro Accumulating (Hedged)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A US Distributing (M) (Hedged) Plus Class A CHD Distributing (M) (Hedged) Plus Class A CHD Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A SGD Distributing (M) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating (Hedged) Class E US\$ Accumulating (Hedged) Class E US\$ Accumulating	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Distributing (A) Class C US\$ Distributing (A) Class C US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E Euro Accumulating Class F US\$ Distributing (A) Class X US\$ Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X GBP Accumulating Class X GBP Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.11 1.11 1.11 1.11 1.11 1.11 1.1	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A CGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating (Hedged) Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Class X GBP Accumulating Premier Class US\$ Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.16 1.11 1.11 1.11 1.11 1.11 1.1	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) (Hedged) Plus Class A Euro Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating (Hedged)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Distributing (A) Class C US\$ Distributing (A) Class C US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E Euro Accumulating Class F US\$ Distributing (A) Class X US\$ Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X GBP Accumulating Class X GBP Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.11 1.11 1.11 1.11 1.11 1.11 1.1	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A CGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEK Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Mistributing (A) Class E US\$ Distributing (A) Class E Euro Accumulating Class F US\$ Distributing (A) Class F US\$ Accumulating Class T US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X GBP Accumulating Premier Class US\$ Accumulating Premier Class Euro Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.16 1.11 1.11 1.11 1.11 1.10 1.11 1.11	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Composition (M) (Hedged) Plus Class A Child Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class C US\$ Accumulating	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEG Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E SUS\$ Distributing (A) Class E US\$ Accumulating Class F US\$ Accumulating Class T US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class Sura Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Distributing (A)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A UD\$ Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Seuro Distributing (M) Plus Class C US\$ Accumulating (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class C US\$ Distributing (A)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E US\$ Distributing (Hedged) Class F US\$ Distributing (A) Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (A) Class X Euro Accumulating Class X US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.11 1.11 1.11 1.11 1.11 1.11 1.1	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (Q) Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A Euro Distributing (M) (Hedged) Plus Class A Euro Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (Hedged) Class X US\$ Distributing (Hedged) Class X US\$ Distributing (Hedged) Class X US\$ Distributing (A) Class X US\$ Distributing (A) Class X Euro Accumulating	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEG Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E SUS\$ Distributing (A) Class E US\$ Accumulating Class F US\$ Accumulating Class T US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class Sura Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Distributing (A)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A UD\$ Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Seuro Distributing (M) Plus Class C US\$ Accumulating (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class C US\$ Distributing (A)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Accumulating Premier Class Euro Distributing (A) Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.16 1.11 1.11 1.11 1.11 1.11 1.1	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Composition (M) (Hedged) Plus Class A Chart Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class C US\$ Accumulating Class X Euro Accumulating Cl	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEK Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E Euro Accumulating Class F US\$ Distributing (A) Class F US\$ Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Charlo Distributing (M) (Hedged) Plus Class A Charlo Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A Euro Distributing (M) (Hedged) Plus Class A Euro Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X SUS\$ Accumulating Class X SUS\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Class X GBP Distributing (Q) Class X GBP Distributing (Q)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E SUS\$ Distributing (A) Class E US\$ Accumulating Class F US\$ Accumulating Class T US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Premier Class GBP Accumulating Premier Class Euro Accumulating Premier Class GBP Distributing (A)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (Hedged) Class X US\$ Distributing (A) Class X US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating (Hedged) Class X Euro Accumulating (Hedged) Class X GBP Distributing (Q) Premier Class US\$ Accumulating	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class X US\$ Distributing (A) Class X US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating (Hedged) Premier Class SBP Distributing (A) Premier Class SBP Distributing (A) Premier Class GBP Distributing (A)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.16 1.11 1.11 1.11 1.11 1.11 1.1	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A Euro Distributing (M) (Hedged) Plus Class A Euro Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (Hedged) Class X US\$ Distributing (Hedged) Class X US\$ Distributing (Pledged) Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X GBP Distributing (Q) Premier Class BRL Accumulating Premier Class BRL Accumulating (Hedged)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E SUS\$ Distributing (A) Class E US\$ Accumulating Class F US\$ Accumulating Class T US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Premier Class GBP Accumulating Premier Class Euro Accumulating Premier Class GBP Distributing (A)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (Hedged) Class X US\$ Distributing (A) Class X US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating (Hedged) Class X Euro Accumulating (Hedged) Class X GBP Distributing (Q) Premier Class US\$ Accumulating	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class X US\$ Distributing (A) Class X US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating (Hedged) Premier Class SBP Distributing (A) Premier Class SBP Distributing (A) Premier Class GBP Distributing (A)	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.16 1.11 1.11 1.11 1.11 1.11 1.1	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A Euro Distributing (M) (Hedged) Plus Class A Euro Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (Hedged) Class X US\$ Distributing (Hedged) Class X US\$ Distributing (Pledged) Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X GBP Distributing (Q) Premier Class BRL Accumulating Premier Class BRL Accumulating (Hedged)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E Euro Accumulating Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X Euro Accumulating Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A AUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A Euro Distributing (M) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class E US\$ Accumulating Class X US\$ Distributing (M) Class X US\$ Distributing (A) Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class BRL Accumulating Premier Class CAD Distributing (Q) Premier Class CAD Distributing (Q) (Hedged) Plus (e)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class F US\$ Distributing (A) Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (A) Class X Euro Accumulating Class X US\$ Distributing (A) Class X Euro Accumulating Premier Class Euro Distributing Premier Class Euro Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating Class L (G) US\$ Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.11 1.11 1.11 1.11 1.11 1.11 1.1	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A SUS Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (Hedged) Class X US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X BP Distributing (Q) Premier Class BRL Accumulating Premier Class CAD Distributing (Q) Plus (e)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Distributing (A) Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class GBP Accumulating Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating Class B (G) US\$ Accumulating Class C (G) US\$ Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.11 1.11 1.11 1.11 1.11 1.11 1.1	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Composition (M) (Hedged) Plus Class A Chart Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Accumulating (Hedged) Plus Class A SGD Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Accumulating Class X SEURO Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X GBP Distributing (Q) Premier Class BRL Accumulating Premier Class CAD Distributing (Q) Plus (e) Premier Class CAD Distributing (Q) Plus (e) Premier Class Euro Accumulating	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class F US\$ Distributing (A) Class E US\$ Accumulating Class F US\$ Accumulating Class E US\$ Distributing (A) Class X US\$ Distributing (A) Class X US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Premier Class Euro Distributing Premier Class Euro Distributing (A) Premier Class GBP Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating Class L (G) US\$ Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.11 1.11 1.11 1.11 1.11 1.11 1.1	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A SUS Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (Hedged) Class X US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X BP Distributing (Q) Premier Class BRL Accumulating Premier Class CAD Distributing (Q) Plus (e)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating (A) Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Distributing (A) Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Distributing (A) Premier Class GBP Distributing (A) Premier Class GBP Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A)	1.76 1.75 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.16 1.11 1.11 1.11 1.11 1.11 1.1	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Composition (M) (Hedged) Plus Class A Chart Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Accumulating (Hedged) Plus Class A SGD Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Accumulating Class X SEURO Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X GBP Distributing (Q) Premier Class BRL Accumulating Premier Class CAD Distributing (Q) Plus (e) Premier Class CAD Distributing (Q) Plus (e) Premier Class Euro Accumulating	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Class A (G) US\$ Accumulating (Hedged) LM Class Euro Accumulating Class B (G) US\$ Accumulating Class B (G) US\$ Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE US\$ Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNIH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Accumulating (M) Plus Class A Suro Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating (Hedged) Premier Class BRL Accumulating Premier Class BRL Accumulating Premier Class CAD Distributing (Q) Plus (e) Premier Class Euro Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating (A) Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Distributing (A) Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Distributing (A) Premier Class GBP Distributing (A) Premier Class GBP Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Distributing (A)	1.76 1.75 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 1.16 1.16 1.11 1.11 1.11 1.11 1.11 1.1	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Accumulating (Hedged) Plus Class A SGD Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X Euro Accumulating Premier Class CAD Distributing (Q) Premier Class CAD Distributing (Q) Plus (e) Premier Class Euro Accumulating Premier Class GBP Accumulating Premier Class GBP Distributing (A) Premier Class GBP Distributing (A) Premier Class GBP Distributing (B) Premier Class GBP Distributing (B) Premier Class GBP Distributing (B) Premier Class GBP Distributing (C) Premier Class GBP Distributing (C)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Class A (G) US\$ Accumulating (Hedged) LM Class Euro Accumulating Class B (G) US\$ Accumulating Class B (G) US\$ Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE US\$ Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Charlo Distributing (M) (Hedged) Plus Class A Charlo Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) (Hedged) Plus Class A Euro Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X GBP Distributing (Q) Premier Class BRL Accumulating Premier Class CAD Distributing (Q) (Hedged) Premier Class CAD Distributing (Q) (Hedged) Premier Class CAD Distributing (Plus (e) Premier Class Euro Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Distributing (Plus (e) Premier Class GBP Accumulating Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Class A (G) US\$ Accumulating (Hedged) LM Class Euro Accumulating Class B (G) US\$ Accumulating Class B (G) US\$ Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE US\$ Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Distributing (M) Plus Class A Euro Distributing (M) Plus Class A Euro Distributing (M) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class E US\$ Accumulating Class X US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Premier Class BL Accumulating (Hedged) Premier Class CAD Distributing (Q) Premier Class CAD Distributing (Q) Plus (e) Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class GBP Distributing (A)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEK Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class E Euro Accumulating Class F US\$ Distributing (A) Class E Euro Accumulating Class X US\$ Accumulating Class X Euro Accumulating Premier Class Distributing (A) Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Class A (G) US\$ Accumulating (Hedged) LM Class Euro Accumulating Class B (G) US\$ Accumulating Class GA Euro Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Charlo Distributing (M) (Hedged) Plus Class A Charlo Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) (Hedged) Plus Class A Euro Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X GBP Distributing (Q) Premier Class BRL Accumulating Premier Class CAD Distributing (Q) (Hedged) Premier Class CAD Distributing (Q) (Hedged) Premier Class CAD Distributing (Plus (e) Premier Class Euro Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Distributing (Plus (e) Premier Class GBP Accumulating Premier Class GBP Distributing (A) (Hedged) (PH) Plus (e)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEK Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class E Euro Accumulating Class F US\$ Distributing (A) Class E Euro Accumulating Class X US\$ Accumulating Class X Euro Accumulating Premier Class Distributing (A) Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Class A (G) US\$ Accumulating (Hedged) LM Class Euro Accumulating Class B (G) US\$ Accumulating Class GA Euro Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Distributing (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Charlo Distributing (M) (Hedged) Plus Class A Charlo Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Distributing (M) (Hedged) Plus Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class BRL Accumulating (Hedged) Premier Class CAD Distributing (Q) (Hedged) Premier Class CAD Distributing (Q) Plus (e) Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class GBP Distributing (A) (Hedged)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEK Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E Euro Accumulating Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X Euro Accumulating Premier Class Distributing (A) Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating Class GA Euro Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A US\$ Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNIH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (A) Class X Euro Accumulating (Hedged) Premier Class BRL Accumulating Premier Class BRL Accumulating Premier Class CAD Distributing (Q) (Hedged) Premier Class CAD Distributing (Q) Plus (e) Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class GBP Accumulating Premier Class GBP Distributing (A) (Hedged) Premier Class GBP Distributing (A) (Hedged) Premier Class GBP Distributing (A) Legg Mason ClearBridge Emerging Markets Infrastructed	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEK Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E Euro Accumulating Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X Euro Accumulating Premier Class Distributing (A) Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating Class GA Euro Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Composition (M) (Hedged) Plus Class A Chart Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X SEURO Accumulating Class X SEURO Accumulating Class X Euro Accumulating Class CAD Distributing (Q) Premier Class CAD Distributing (Q) (Hedged) Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class GBP Accumulating Premier Class GBP Distributing (Q) (Hedged) (PH) Premier Class GBP Distributing (Q) Legg Mason ClearBridge Emerging Markets Infrastruc Class A US\$ Accumulating	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEK Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E Euro Accumulating Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X Euro Accumulating Premier Class Distributing (A) Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating Class GA Euro Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A US\$ Distributing (Q) Class A AUD Distributing (M) (Hedged) Plus Class A CNIH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (A) Class X Euro Accumulating (Hedged) Premier Class BRL Accumulating Premier Class BRL Accumulating Premier Class CAD Distributing (Q) (Hedged) Premier Class CAD Distributing (Q) Plus (e) Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class GBP Accumulating Premier Class GBP Distributing (A) (Hedged) Premier Class GBP Distributing (A) (Hedged) Premier Class GBP Distributing (A) Legg Mason ClearBridge Emerging Markets Infrastructed	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Class A (G) US\$ Accumulating (Hedged) LM Class Euro Accumulating Class B (G) US\$ Accumulating Class B (G) US\$ Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE US\$ Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A Composition (M) (Hedged) Plus Class A Chart Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class A SGD Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X SEURO Accumulating Class X SEURO Accumulating Class X Euro Accumulating Class CAD Distributing (Q) Premier Class CAD Distributing (Q) (Hedged) Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class GBP Accumulating Premier Class GBP Distributing (Q) (Hedged) (PH) Premier Class GBP Distributing (Q) Legg Mason ClearBridge Emerging Markets Infrastruc Class A US\$ Accumulating	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating Class A SEK Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Distributing (A) Class E US\$ Distributing (A) Class E Euro Accumulating Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class F US\$ Distributing (A) Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X Euro Accumulating Premier Class Distributing (A) Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating Class GA Euro Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Distributing (M) Plus Class A Euro Distributing (M) Plus Class A Euro Distributing (M) Plus Class A Euro Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X US\$ Distributing (A) Class X US\$ Distributing (A) Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Premier Class BL Accumulating (Hedged) Premier Class CAD Distributing (Q) Premier Class CAD Distributing (Q) Plus (e) Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class Euro Accumulating Premier Class GBP Distributing (Q) Plus (e) Premier Class GBP Distributing (Q) LM Class US\$ Accumulating Premier Class GBP Distributing (Q) LM Class US\$ Accumulating (Hedged) Legg Mason ClearBridge Emerging Markets Infrastruc Class X Euro Accumulating Class X US\$ Distributing (Q) Class X Euro Accumulating Class X Euro Scumulating Class X Euro Scumulating (Hedged)	0.80 1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.9
Class A GBP Accumulating Class A HKD Accumulating Class A SEK Accumulating (Hedged) Class A SGD Accumulating (Hedged) Class B US\$ Accumulating (Hedged) Class B US\$ Accumulating Class C US\$ Distributing (A) Class C US\$ Distributing (A) Class E US\$ Accumulating Class C US\$ Distributing (A) Class E US\$ Accumulating Class E US\$ Distributing (A) Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X US\$ Accumulating Class X Euro Accumulating Premier Class US\$ Accumulating Premier Class US\$ Accumulating Premier Class Euro Distributing (A) Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Premier Class GBP Accumulating Class A (G) US\$ Accumulating (Hedged) LM Class Euro Accumulating Class B (G) US\$ Accumulating Class B (G) US\$ Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Accumulating Class GA Euro Distributing (A) Class GE US\$ Accumulating	1.76 1.75 1.75 1.76 2.25 2.25 2.25 2.25 2.50 2.50 2.50 2.50	Class A US\$ Accumulating Premier Class US\$ Accumulating Legg Mason ClearBridge Infrastructure Value Fund^ Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating (Hedged) (PH) Class A Euro Distributing (M) Plus Class A Euro Accumulating (Hedged) Plus Class A Euro Distributing (M) (Hedged) Plus Class A Euro Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class E US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class F US\$ Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Class X Euro Accumulating Premier Class BRL Accumulating Premier Class CAD Distributing (Q) (Hedged) Premier Class CAD Distributing (Q) (Hedged) Premier Class Euro Accumulating Premier Class GBP Distributing (Q) (Hedged) (PH) Plus (e) Premier Class GBP Distributing (A) (Hedged) (PH) Premier Class GBP Distributing (A) Class A Class Euro Accumulating Premier Class GBP Distributing (A) Class A US\$ Distribu	1.94 1.94 1.94 1.94 1.94 1.94 1.94 1.94

[^] Not authorised for sale to the public in Hong Kong.

Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2021** Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2021**

	28 February 2021**		28 February 2021**
Legg Mason Royce US Small Cap Opportunity Fund		Legg Mason QS MV European Equity Growth and Inco	ome Fund
Class A US\$ Accumulating	1.96	Class A US\$ Accumulating	1.84
Class A US\$ Distributing (A)	1.95	Class A US\$ Accumulating (Hedged)	1.84
Class A AUD Accumulating (Hedged)	1.95	Class A US\$ Distributing (A)	1.84
Class A CNH Accumulating (Hedged)	1.95	Class A US\$ Distributing (M) (Hedged) Plus	1.84
Class A Euro Accumulating	1.95	Class A AUD Distributing (M) (Hedged) Plus	1.84
Class A Euro Accumulating (Hedged)	1.94	Class A CNH Distributing (M) (Hedged) Plus	1.84
Class A Euro Distributing (A) (Hedged)	1.96	Class A Euro Accumulating	1.84
Class A GBP Accumulating (Hedged)	1.96	Class A Euro Distributing (A)	1.85
Class A GBP Distributing (A)	1.96	Class A Euro Distributing (M) Plus	1.84
Class A SEK Accumulating (Hedged)	1.94	Class A SGD Distributing (M) (Hedged) Plus	1.84
Class A SGD Accumulating	1.94	Class B US\$ Accumulating	2.34
Class A SGD Accumulating (Hedged)	1.95	Class B US\$ Distributing (A)	2.34
Class B US\$ Accumulating	2.45	Class C US\$ Accumulating	2.34
Class B US\$ Distributing (A)	2.46	Class C US\$ Distributing (A)	2.34
Class C US\$ Accumulating	2.45	Class F US\$ Accumulating	1.24
Class C US\$ Distributing (A)	2.46	Premier Class US\$ Accumulating	0.83
Class E US\$ Accumulating	2.70	Premier Class Euro Accumulating	0.83
	2.70	Premier Class Euro Accumulating Premier Class PLN Accumulating (Hedged)	0.83
Class E Euro Accumulating	2.71		0.25
Class E Euro Accumulating	2.70	LM Class Furn Assumulating	0.25
Class E Euro Accumulating (Hedged)	1.35	LM Class Euro Accumulating	
Class F US\$ Accumulating		Class A (G) US\$ Accumulating	1.60
Class F US\$ Distributing (A)	1.35	Class B (G) US\$ Accumulating	2.07
Class R US\$ Accumulating	1.44	Class L (G) US\$ Accumulating	2.10
Class R Euro Accumulating	1.45	Class GA US\$ Accumulating	1.67
Class X US\$ Accumulating	1.19	Class GA Euro Accumulating	1.67
Class X US\$ Distributing (A)	1.21	Class GA Euro Distributing (A)	1.67
Class X Euro Accumulating	1.20	Class GE US\$ Accumulating	2.41
Class X Euro Accumulating (Hedged)	1.19	Legg Mason QS MV Asia Pacific Ex Japan Equity Grow	th and Income Fund
Class X GBP Accumulating	1.21	Class A US\$ Accumulating	1.85
Class X GBP Distributing (A)	1.20	Class A US\$ Distributing (A)	1.85
Premier Class US\$ Accumulating	0.85	Class A US\$ Distributing (M) Plus	1.85
Premier Class BRL Accumulating (Hedged)	0.85	Class A AUD Distributing (M) (Hedged) Plus	1.85
Premier Class Euro Accumulating	0.85	Class A CNH Distributing (M) (Hedged) Plus	1.85
Premier Class Euro Accumulating (Hedged)	0.85	Class A Euro Accumulating	1.85
Premier Class GBP Accumulating	0.85	Class A HKD Distributing (M) Plus	1.85
Premier Class PLN Accumulating (Hedged)	0.85	Class A SGD Distributing (M) (Hedged) Plus	1.85
Legg Mason Royce US Smaller Companies Fund		Class B US\$ Distributing (A)	2.35
Class A US\$ Accumulating	2.00	Class C US\$ Accumulating	2.35
	2.02		2.35
Class A US\$ Distributing (A) Class A Euro Accumulating	2.02	Class C US\$ Distributing (A) Class E US\$ Accumulating	2.69
	2.02		
Class A Euro Accumulating (Hedged)		Class E US\$ Distributing (A)	2.69
Class A Euro Distributing (A)	2.02	Class F US\$ Accumulating	1.34
Class A GBP Distributing (A)	2.02	Premier Class PLN Accumulating (Hedged)	0.91
Class A SEK Accumulating (Hedged)	2.02	Class GA US\$ Accumulating	1.86
Class C US\$ Accumulating	2.50	Class GA Euro Accumulating	1.86
Class C US\$ Distributing (A)	2.52	Class GA Euro Distributing (A)	1.86
Class E US\$ Accumulating	2.77	Class GE US\$ Accumulating	2.61
Class E US\$ Distributing (A)	2.77	Class GE Euro Accumulating	2.54
Class E Euro Accumulating	2.77	Legg Mason QS Emerging Markets Equity Fund	
Class F US\$ Accumulating	1.42	Class A US\$ Accumulating	1.53
Class F US\$ Distributing (A)	1.42	Class A US\$ Distributing (A)	1.53
Class R US\$ Accumulating	1.52	Class A Euro Accumulating	1.50
Class X US\$ Accumulating	1.28	Class A GBP Distributing (A)	1.53
Premier Class US\$ Accumulating	0.92	Class B US\$ Distributing (A)	2.05
Premier Class US\$ Distributing (A)	0.92	Class C US\$ Accumulating	2.05
Premier Class GBP Distributing (A)	0.93	Class C US\$ Distributing (A)	2.05
LM Class Euro Accumulating	0.18	Class E US\$ Accumulating	2.30
Class A (G) US\$ Accumulating	1.42	Premier Class Euro Accumulating	0.65
Class L (G) US\$ Accumulating	1.92		
		Legg Mason QS MV Global Equity Growth and Income	
		Class A US\$ Accumulating	1.85
		Class A US\$ Distributing (M) Plus	1.85
		Class A AUD Distributing (M) (Hedged) Plus	1.85
		Class A HKD Distributing (M) Plus	1.85
		Class A SGD Distributing (M) (Hedged) Plus	1.85
		Premier Class US\$ Accumulating	0.83
		Class GA US\$ Accumulating	1.94
		Class GA Euro Accumulating	1.94
		Class GA Euro Distributing (A)	1.94
		Class GE US\$ Accumulating	2.69
		Class GE Euro Accumulating	2.69

Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^

1.20

1.20 0.79

Class A US\$ Accumulating Class M GBP Distributing (A) Class F US\$ Accumulating

Class M US\$ Distributing (A) Class M Euro Distributing (A) Premier Class US\$ Accumulating

Premier Class GBP Accumulating

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Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2021** Ratio of Total Operating Expenses in CU(1) to average Fund daily net assets in CU(1)(%) For the year ended 28 February 2021**

	28 February 2021**
Legg Mason Martin Currie European Absolute Alph	a Fund^
Class A (PF) US\$ Accumulating	2.50
Class A (PF) US\$ Accumulating (Hedged)	2.50
Class A (PF) US\$ Distributing (A) (Hedged)	2.30
Class A (PF) Euro Accumulating	2.49
Class A (PF) Euro Distributing (A)	2.30
Class A (PF) GBP Distributing (A) (Hedged)	2.30
Class F (PF) US\$ Accumulating	1.90
Class F (PF) US\$ Accumulating (Hedged)	1.90
Class M (PF) US\$ Distributing (A) (Hedged)	1.80
Class M (PF) Euro Accumulating	1.99
Class M (PF) Euro Distributing (A)	1.80
Class M (PF) GBP Distributing (A) (Hedged)	1.80
	1.80
Class M (PF) NOK Distributing (A) (Hedged)	
Class M (PF) SEK Distributing (A) (Hedged)	1.80
Premier (PF) Class US\$ Accumulating (Hedged)	1.64
Premier (PF) Class BRL Accumulating (Hedged)	1.64
Legg Mason Martin Currie Global Long-Term Uncon	strained Fund^
Class A US\$ Accumulating	1.97
Class A Euro Accumulating	1.98
Class E US\$ Accumulating	2.73
Class X Euro Accumulating	1.23
Class X GBP Accumulating	1.23
Class X GBP Accumulating (Hedged)	1.23
Premier Class US\$ Accumulating	0.89
Premier Class GBP Accumulating (Hedged)	0.89
S Class US\$ Accumulating	0.53
S Class GBP Accumulating	0.54
Legg Mason Martin Currie Asia Pacific Ex Japan Rea	I Incomo Eund
Class A US\$ Distributing (M) Plus (e)	2.00
Class A AUD Distributing (M) Plus	2.00
Class A Euro Distributing (M) Plus (e)	2.00
Class A SGD Distributing (M) Plus	2.00
Class A 3GD distributing (M) (Hedged) Plus	1.60
Class D CNH Distributing (M) (Hedged) Plus	1.60
Class D HKD Distributing (M) Plus	1.60
Class D SGD Distributing (M) (Hedged) Plus	1.60
Class D US\$ Distributing (M) Plus	1.60
Class D US\$ Accumulating	1.60
Class X AUD Accumulating	1.25
Class X US\$ Accumulating	1.25
S Class GBP Accumulating	0.59
S Class GBP Distributing (M) Plus (e)	0.59
LM Class AUD Accumulating	0.15

	20 / 02/44/	
Legg Mason Martin Currie Global Emergin	ig Markets Fund^	
Class A US\$ Accumulating	2.00	
Class E US\$ Accumulating	2.75	
Class F US\$ Accumulating	1.40	
Class X US\$ Accumulating	1.25	
Premier Class US\$ Accumulating	0.90	
S Class US\$ Accumulating	0.70	
S Class Euro Accumulating	0.70	
Legg Mason Martin Currie European Unco	nstrained Fund^	
Class A Euro Accumulating	1.99	
Class X Euro Accumulating	1.24	
Premier Class Euro Accumulating	0.88	
S Class US\$ Accumulating	0.43	
S Class Euro Accumulating	0.49	

The method of calculation of the Total Expense Ratios (TER) is described on the website of the Swiss Funds and Asset Management Association (SFAMA) (www.sfama.ch).

⁽¹⁾ CU = Currency units in the Fund's accounting currency.

^{**} Annualised for periods less than one year.

Supplemental Information – Fund Performance Data (unaudited)

Fund	Share Class	Class CCY	Inception Date	Fiscal YTD 01/03/20-28/02/21	Calendar 01/01/20-31/12/20	3 Year Cumulative 01/01/18-31/12/20
Legg Mason Western Asset US Government Liquidity						
Fund	Class A US\$ Accumulating	USD	08/05/2007	0.05%	0.20%	3.18%
	Class A US\$ Distributing (D)	USD	27/02/2004	0.05%	0.20%	3.17%
	Class B US\$ Accumulating	USD	15/11/2007	0.03%	0.10%	2.16%
	Class C US\$ Accumulating	USD	15/11/2007	0.01%	0.05%	1.60%
	Class C US\$ Distributing (D)	USD	27/02/2004	0.02%	0.05%	1.58%
	Class X US\$ Distributing (D)	USD	10/10/2018	0.08%	0.26%	-
	Class A (G) US\$ Accumulating	USD	20/04/2007	0.05%	0.20%	3.18%
	Class A (G) US\$ Distributing (D)	USD	20/04/2007	0.05%	0.20%	3.17%
	Class L (G) US\$ Distributing (D)	USD	20/04/2007	0.05%	0.21%	3.16%
Legg Mason Western Asset US Core Bond Fund	Class A US\$ Accumulating Class A US\$ Distributing (D)	USD USD	09/05/2007 30/08/2002	2.36% 2.38%	8.08% 8.12%	16.67% 16.67%
	Class B US\$ Distributing (D)	USD	24/02/2004	2.15%	7.90%	16.08%
	Class C US\$ Accumulating	USD	15/11/2007	1.85%	7.54%	14.93%
	Class C US\$ Distributing (D)	USD	24/02/2004	1.88%	7.59%	14.93%
	Class E US\$ Accumulating	USD	16/08/2019	1.75%	7.44%	-
	Class F US\$ Accumulating	USD	09/08/2013	2.93%	8.68%	18.60%
	Class F US\$ Distributing (D)	USD	27/02/2017	2.96%	8.73%	18.63%
	Class X US\$ Accumulating	USD	13/05/2016	2.84%	8.60%	18.34%
	Class X US\$ Distributing (D)	USD	03/05/2016	2.86%	8.62%	18.81%
	Premier Class US\$ Accumulating	USD	19/04/2017	3.18%	8.96%	19.49%
	Premier Class Euro Accumulating	030	13/04/2017	3.1070	0.50 /0	15.4570
	(Hedged)	EUR	01/03/2019	1.86%	7.27%	-
	Class GA US\$ Accumulating Class GE US\$ Accumulating	USD USD	27/08/2010 27/08/2010	2.64% 2.04%	8.39% 7.74%	17.64% 15.53%
	-					
Legg Mason Western Asset US Core Plus Bond Fund	Class A US\$ Accumulating Class A US\$ Distributing (D)	USD USD	20/04/2007 20/04/2007	2.10% 2.12%	7.99% 8.02%	17.29% 17.28%
	Class A US\$ Distributing (D) Class A US\$ Distributing (M) Plus	USD	19/02/2016	2.12%	8.00%	17.29%
	Class A AUD Distributing (M)					
	(Hedged) Plus	AUD	19/02/2016	1.08%	6.85%	14.65%
	Class A Euro Accumulating (Hedged)	EUR	12/06/2018	0.76%	6.31%	_
	Class B US\$ Distributing (D)	USD	20/04/2007	1.97%	7.85%	16.52%
	Class C US\$ Accumulating	USD	15/11/2007	1.59%	7.45%	15.54%
	Class C US\$ Distributing (D)	USD	20/04/2007	1.61%	7.47%	15.54%
	Class E US\$ Accumulating	USD	03/02/2012	1.49%	7.34%	15.20%
	Class F US\$ Accumulating	USD	05/04/2013	2.86%	8.81%	19.96%
	Class F US\$ Distributing (D)	USD	31/10/2018	2.88%	8.84%	_
	Class X US\$ Accumulating	USD	20/03/2015	2.69%	8.62%	19.34%
	Class X US\$ Distributing (D)	USD	28/11/2017	2.71%	8.64%	19.33%
	Class X Euro Accumulating (Hedged)	EUR	10/10/2019	1.34%	6.90%	_
	Premier Class US\$ Accumulating Premier Class US\$ Distributing (M)	USD USD	14/09/2010 29/09/2011	3.12% 3.04%	9.08% 8.99%	20.86% 20.78%
	Premier Class Euro Accumulating	ELID	02/02/2016	1.74%	7 220/	12 210/
	(Hedged) LM Class Euro Accumulating	EUR EUR	02/03/2016 05/04/2016	(5.39)%	7.32% 0.43%	12.21% 19.73%
	LM Class GBP Accumulating					
	(Hedged)	GBP	19/11/2010	2.43%	8.22%	16.38%
	Class A (G) US\$ Accumulating	USD	20/04/2007	2.26%	8.16%	17.82%
	Class A (G) US\$ Distributing (D)	USD	20/04/2007	2.26%	8.17%	17.78%
	Class B (G) US\$ Distributing (D)	USD	20/04/2007	1.78%	7.65%	16.13%
	Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	USD USD	20/04/2007 20/04/2007	1.75% 1.76%	7.61% 7.64%	16.07% 16.05%
	Class E (d) 03\$ Distributing (b)	USD	20/04/2007	1.70%	7.04%	16.05%
Legg Mason Western Asset Euro Core Plus Bond Fund	Class A US\$ Distributing (D)	USD	24/02/2004	10.58%	14.52%	12.38%
una	Class A Euro Distributing (D)	EUR	30/09/2003	1.16%	5.16%	10.46%
	Class C US\$ Distributing (D)	USD	24/02/2004	10.01%	13.95%	11.03%
	Class F Euro Distributing (Q)	EUR	03/12/2010	1.91%	5.92%	12.69%
	Premier Class Euro Accumulating	EUR	01/03/2019	2.01%	6.06%	-
	LM Class Euro Accumulating	EUR	02/05/2017	2.32%	6.38%	14.35%
	Class GA Euro Accumulating	EUR	27/08/2010	1.50%	5.51%	11.57%
	Class GA Euro Distributing (A)	EUR	27/08/2010	1.49%	5.51%	11.56%
	Class GE Euro Accumulating	EUR	27/08/2010	0.89%	4.87%	9.57%
Legg Mason Western Asset Short Duration High						
Income Bond Fund	Class A US\$ Accumulating	USD	09/05/2007	8.10%	4.79%	12.45%
	Class A US\$ Distributing (D)	USD	24/02/2004	8.03%	4.72%	12.31%
	Class A US\$ Distributing (M)	USD	08/01/2008	8.10%	4.79%	12.44%
	Class A US\$ Distributing (M) Plus Class A AUD Distributing (M)	USD	23/03/2017	8.09%	4.79%	12.44%
	(Hedged) Plus	AUD	23/03/2017	6.89%	3.53%	9.68%
	Class A Euro Accumulating (Hedged)	EUR	08/05/2008	6.68%	3.18%	4.60%
	Class A HKD Distributing (M) Plus	HKD	23/03/2017	7.56%	4.24%	11.52%
	Class B US\$ Accumulating	USD	15/11/2007	7.81%	4.52%	11.56%
	Class B US\$ Distributing (D)	USD	24/02/2004	7.77%	4.46%	11.49%
	Class C US\$ Accumulating	USD	15/11/2007	7.56%	4.27%	10.77%
	at a	USD	24/02/2004	7.50%	4.20%	10.64%
	Class C US\$ Distributing (D)			8.54%	_	_
	Class C US\$ Distributing (D) Class F US\$ Accumulating	USD	31/01/2020	0.34 /0	_	
		USD USD	31/01/2020 20/04/2007	8.00%	4.70%	12.04%
	Class F US\$ Accumulating					12.04% 11.92%
	Class F US\$ Accumulating Class A (G) US\$ Accumulating	USD	20/04/2007	8.00%	4.70%	
	Class F US\$ Accumulating Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (D)	USD USD	20/04/2007 20/04/2007	8.00% 7.93%	4.70% 4.65%	11.92%

Fund	Share Class	Class CCY	Inception Date	Fiscal YTD 01/03/20-28/02/21	Calendar 01/01/20-31/12/20	3 Year Cumulative 01/01/18-31/12/20
Legg Mason Western Asset Global Multi Strategy						
Fund	Class A US\$ Accumulating	USD	09/05/2007	4.15%	5.63%	12.77%
	Class A US\$ Distributing (D)	USD	30/08/2002	4.14%	5.63%	12.74%
	Class A US\$ Distributing (M)	USD	19/02/2008	4.15%	5.63%	12.78%
	Class A US\$ Distributing (M) Plus	USD	19/01/2017	4.15%	5.64%	12.79%
	Class A AUD Distributing (M)	ALID	40/04/2047	2.700/	4.400/	0.030/
	(Hedged) Plus	AUD	19/01/2017	2.78%	4.19%	9.83%
	Class A Euro Accumulating (Hedged) Class A Euro Distributing (M)	EUR	12/02/2008	2.70%	3.93%	4.63%
	(Hedged)	EUR	28/04/2008	2.69%	3.92%	4.64%
	Class A Euro Distributing (M)	LOIL	20/04/2000	2.03 /0	3.32 /0	4.04 /0
	(Hedged) Plus (e)	EUR	02/04/2013	2.68%	3.91%	4.62%
	Class A GBP Distributing (M)					
	(Hedged)	GBP	29/05/2008	3.02%	4.33%	7.52%
	Class A HKD Distributing (M) Plus	HKD	07/09/2017	3.63%	5.08%	11.90%
	Class A SGD Distributing (M)	ccp	26/05/2000	2.500/	F 000/	40.440/
	(Hedged) Plus	SGD	26/05/2009	3.58% 3.89%	5.08%	10.44%
	Class B US\$ Accumulating Class B US\$ Distributing (D)	USD USD	15/11/2007 24/02/2004	3.89%	5.35% 5.36%	11.90% 11.90%
	Class C US\$ Accumulating	USD	15/11/2007	3.64%	5.10%	11.10%
	Class C US\$ Distributing (D)	USD	24/02/2004	3.63%	5.10%	11.05%
	Class A ZAR Distributing (M)	030	24/02/2004	3.03 /0	5.10 /0	11.0370
	(Hedged) Plus	ZAR	26/04/2018	7.73%	9.28%	_
	Class E US\$ Accumulating	USD	21/01/2010	3.53%	5.00%	10.76%
	Class E US\$ Distributing (D)	USD	21/01/2010	3.53%	5.00%	10.71%
	Class E Euro Accumulating (Hedged)	EUR	19/05/2011	2.07%	3.28%	2.73%
	Class E Euro Distributing (M)					
	(Hedged)	EUR	02/08/2013	2.09%	3.30%	2.81%
	Class F US\$ Accumulating	USD	04/02/2010	4.78%	6.27%	14.83%
	Class F US\$ Distributing (D)	USD	21/01/2010	4.75%	6.25%	14.80%
	Class X US\$ Distributing (D)	USD	03/07/2013	4.71%	6.26%	14.61%
	Class X GBP Distributing (D)	655	27/26/2016	2.570/	4.020/	F F00/
	(Hedged)	GBP	27/06/2016	3.57%	4.93%	5.59%
	Premier Class US\$ Accumulating	USD	10/09/2008	5.03%	6.53%	15.69% 15.69%
	Premier Class US\$ Distributing (M) Premier Class CHF Accumulating	USD	06/02/2009	5.04%	6.53%	15.09%
	(Hedged)	CHF	27/10/2015	3.28%	4.53%	6.18%
	Premier Class Euro Accumulating (Hedged)	EUR	17/12/2009	3.58%	4.82%	7.38%
	Premier Class Euro Distributing (M) (Hedged)	EUR	23/11/2012	3.56%	4.81%	7.35%
	Premier Class GBP Accumulating (Hedged)	GBP	03/12/2010	3.90%	5.26%	10.36%
	Premier Class GBP Distributing (M) (Hedged)	GBP	18/04/2008	3.88%	5.22%	10.28%
	Premier Class GBP Distributing (M) (Hedged) Plus (e)	GBP	05/02/2013	3.85%	5.19%	10.26%
	Premier Class PLN Accumulating (Hedged)	PLN	08/10/2015	4.15%	5.70%	12.67%
	LM Class AUD Distributing (M) (Hedged)	AUD	03/12/2010	4.16%	5.61%	14.15%
	LM Class GBP Accumulating (Hedged)	GBP	03/12/2010	4.32%	5.68%	11.73%
Lange Manage Manage Annah HC High Minds Frond	Class A LIGO A secondation	LICE	00/05/2007	0.200/	C F70/	10.530/
Legg Mason Western Asset US High Yield Fund	Class A US\$ Accumulating	USD USD	09/05/2007	9.20%	6.57%	18.52% 18.43%
	Class A US\$ Distributing (D) Class A US\$ Distributing (M)	USD	27/02/2004 20/12/2010	9.18% 9.19%	6.55% 6.57%	18.52%
	Class A US\$ Distributing (M) Plus	USD	21/11/2012	9.19%	6.56%	18.51%
	Class A Euro Distributing (M) (Hedged)	EUR	19/12/2012	7.64%	4.80%	10.02%
	Class A SGD Distributing (M)	ccp	24/04/2042	0.500/	F 070/	45.040/
	(Hedged) Plus	SGD	31/01/2013	8.50% 8.93%	5.87% 6.30%	15.91% 17.64%
	Class B US\$ Accumulating Class B US\$ Distributing (D)	USD USD	15/11/2007 27/02/2004	8.93% 8.92%	6.27%	17.64% 17.53%
	Class C US\$ Accumulating	USD	15/11/2007	8.66%	6.03%	16.75%
	Class C US\$ Accumulating Class C US\$ Distributing (D)	USD	27/02/2004	8.64%	6.00%	16.64%
	Class E US\$ Accumulating	USD	21/02/2004	8.55%	5.93%	16.40%
	Class E US\$ Distributing (D)	USD	21/01/2010	8.52%	5.87%	16.26%
	Class E Euro Accumulating (Hedged)	EUR	25/09/2019	7.02%	4.23%	-
	Class F US\$ Accumulating	USD	04/01/2011	9.85%	7.21%	20.70%
	Class F US\$ Distributing (D)	USD	04/01/2011	9.55%	6.89%	20.25%
	Class X GBP Accumulating (Hedged)	GBP	29/07/2019	8.58%	5.86%	_
	Premier Class US\$ Accumulating Premier Class GBP Accumulating	USD	08/11/2010	10.13%	7.48%	21.57%
	(Hedged)	GBP	09/08/2019	8.82%	6.06%	-
	LM Class US\$ Accumulating	USD	19/11/2010	10.62%	7.96%	23.24%
	LM Class US\$ Distributing (M)	USD	27/05/2008	10.62%	7.95%	23.24%
	Class A (G) US\$ Accumulating	USD	20/04/2007	9.36%	6.72%	19.05%
	Class A (G) US\$ Distributing (D)	USD	20/04/2007	9.34%	6.69%	18.94%
	Class L (G) US\$ Accumulating	USD	20/04/2007	8.82%	6.18%	17.27%
	Class L (G) US\$ Distributing (D) Class GF US\$ Accumulating	USD USD	20/04/2007 19/11/2010	8.80% 9.58%	6.16% 6.94%	17.16% 19.77%
egg Mason Western Asset Emerging Markets Total			04/05/2007	6.01%	7.51%	10.90%
	Class A US\$ Accumulating	USD	04/05/2007	0.0170	7.5170	10.5070
	Class A US\$ Distributing (D)	USD	24/02/2004	5.99%	7.51%	10.86%
	Class A US\$ Distributing (D) Class A US\$ Distributing (M)	USD USD	24/02/2004 03/01/2008	5.99% 6.01%	7.51% 7.50%	10.86% 10.91%
egg Mason Western Asset Emerging Markets Total Return Bond Fund	Class A US\$ Distributing (D)	USD	24/02/2004	5.99%	7.51%	10.86%

Fund	Share Class	Class CCY	Inception Date	Fiscal YTD 01/03/20-28/02/21	Calendar 01/01/20-31/12/20	3 Year Cumulative 01/01/18-31/12/20
Legg Mason Western Asset Emerging Markets Total Return Bond Fund – (continued)	Class A Euro Distributing (D) (Hedged)	EUR	19/12/2012	4.66%	5.92%	3.04%
	Class A GBP Distributing (D) (Hedged)	GBP	30/06/2010	5.13%	6.50%	6.07%
	Class A SGD Distributing (M)					
	(Hedged) Plus Class C US\$ Accumulating	SGD USD	18/01/2011 15/11/2007	5.16% 5.49%	6.64% 6.97%	8.19% 9.25%
	Class C US\$ Accumulating Class C US\$ Distributing (D)	USD	24/02/2004	5.49% 5.46%	6.97%	9.25% 9.24%
	Class E US\$ Distributing (D)	USD	04/01/2011	5.11%	6.63%	8.30%
	Class E Euro Accumulating (Hedged)	EUR	13/10/2017	3.81%	5.05%	0.67%
	Class E Euro Distributing (M)	2011	13/10/2017	5.5170	3.03 /0	0.07 /0
	(Hedged)	EUR	02/08/2013	3.82%	5.06%	0.60%
	Class F US\$ Accumulating Class X GBP Distributing (D)	USD	20/04/2010	6.70%	8.23%	13.17%
	(Hedged) Premier Class Euro Accumulating	GBP	19/12/2013	5.70%	7.09%	7.87%
	(Hedged) Premier Class GBP Distributing (D)	EUR	20/10/2011	5.60%	6.90%	5.97%
	(Hedged)	GBP	19/02/2013	6.03%	7.44%	8.82%
	Class A (G) US\$ Accumulating	USD	20/04/2007	6.21%	7.73%	11.65%
	Class A (G) US\$ Distributing (D)	USD	20/04/2007	6.19%	7.72%	11.61%
	Class L (G) US\$ Accumulating	USD	20/04/2007	5.69%	7.19%	9.98%
	Class L (G) US\$ Distributing (D)	USD	20/04/2007	5.65%	7.17%	9.95%
Legg Mason Western Asset Emerging Markets	Class A LIS\$ Assumulating	USD	04/02/2012	1 189/	6 199/	12 200/
Corporate Bond Fund	Class A US\$ Accumulating Class A US\$ Distributing (M)	USD	04/03/2013 21/10/2011	4.48% 5.29%	6.48% 7.45%	13.28% 16.20%
	Premier Class Euro Accumulating	טנט	21/10/2011	J.2370	7.4370	10.2070
	(Hedged)	EUR	22/01/2020	5.00%	_	_
	LM Class US\$ Distributing (M)	USD	21/10/2011	6.97%	9.15%	21.60%
Legg Mason Western Asset Global High Yield Fund	Class A US\$ Accumulating	USD	20/04/2007	7.48%	6.21%	15.68%
2099 Muson Western Asset Global High Held Pullu	Class A US\$ Distributing (D)	USD	20/04/2007	7.61%	6.34%	15.74%
	Class A US\$ Distributing (M)	USD	30/01/2008	7.47%	6.20%	15.66%
	Class A US\$ Distributing (M) Plus Class A AUD Distributing (M)	USD	21/11/2012	7.46%	6.20%	15.64%
	(Hedged) Plus	AUD	28/06/2010	5.98%	4.67%	12.48%
	Class A Euro Accumulating	EUR	23/05/2017	(1.65)%	(2.46)%	13.63%
	Class A Euro Distributing (D) (Hedged)	EUR	25/09/2012	6.02%	4.57%	7.23%
	Class A SGD Distributing (M)	SGD	10/01/2011	6.72%	5.54%	13.04%
	(Hedged) Plus Class B US\$ Accumulating	USD	18/01/2011 15/11/2007	7.21%	5.94%	14.81%
	Class B US\$ Distributing (D)	USD	20/04/2007	7.33%	6.08%	14.82%
	Class C US\$ Accumulating	USD	15/11/2007	6.95%	5.67%	13.95%
	Class C US\$ Distributing (D)	USD	20/04/2007	7.05%	5.80%	14.03%
	Class E US\$ Accumulating	USD	21/01/2010	6.82%	5.56%	13.58%
	Class E US\$ Distributing (D) Class E Euro Distributing (M)	USD	21/01/2010	6.93%	5.68%	13.65%
	(Hedged)	EUR	02/08/2013	5.32%	3.85%	5.43%
	Class F US\$ Accumulating	USD	04/01/2011	8.21%	6.95%	18.10%
	Class F US\$ Distributing (D)	USD	04/01/2011	8.34%	7.09%	17.99%
	Class X US\$ Distributing (D)	USD	21/03/2018	8.30%	7.06%	-
	Class X GBP Distributing (D)	GBP	15/01/2013	7.03%	5.66%	12.58%
	(Hedged) Premier Class US\$ Accumulating	USD	10/08/2009	8.48%	7.21%	19.00%
	Premier Class Euro Accumulating					
	(Hedged) Premier Class GBP Distributing (D)	EUR	12/10/2012	6.95%	5.48%	10.44%
	(Hedged)	GBP	12/08/2011	7.35%	5.97%	13.34%
	Class A (G) US\$ Accumulating	USD	20/04/2007	7.62%	6.36%	16.17%
	Class A (G) US\$ Distributing (D) Class L (G) US\$ Accumulating	USD USD	20/04/2007 20/04/2007	7.76% 7.08%	6.50% 5.82%	16.24% 14.44%
	Class L (G) US\$ Accumulating Class L (G) US\$ Distributing (D)	USD	20/04/2007	7.19%	5.82%	14.44%
Legg Mason Western Asset Global Inflation						
Management Fund	Class A US\$ Accumulating	USD	20/04/2007	4.16%	4.95%	8.89%
	Class A US\$ Distributing (A)	USD	20/04/2007	4.16%	4.95%	8.89%
	Class B US\$ Accumulating	USD	29/09/2016	3.89%	4.68%	8.07%
	Class C US\$ Distributing (A)	USD	20/04/2007	3.63%	4.42%	7.26%
	LM Class US\$ Accumulating	USD	04/01/2018	5.21%	6.04%	0.570/
	Class A (G) US\$ Accumulating Class A (G) US\$ Distributing (A)	USD USD	20/04/2007	4.38% 4.36%	5.17% 5.16%	9.57% 9.54%
	Class A (G) US\$ Distributing (A) Class L (G) US\$ Distributing (A)	USD	20/04/2007 20/04/2007	4.36% 3.85%	4.63%	7.91%
Legg Mason Western Asset Asian Opportunities						
Fund	Class A US\$ Accumulating	USD	02/07/2008	3.81%	7.00%	13.86%
	Class A US\$ Distributing (D)	USD	02/07/2008	3.79%	6.97%	13.81%
	Class A US\$ Distributing (M)	USD	07/01/2010	3.82%	7.00%	13.86%
	Class A US\$ Distributing (M) Plus	USD	21/11/2012	3.82%	7.00%	13.86%
	Class A AUD Distributing (M)	A110	20/00/2041	2.400/	C 200/	11 600/
	(Hedged) Plus Class A CHF Accumulating (Hedged)	AUD CHF	28/09/2011 26/01/2015	3.18% 2.20%	6.29% 5.10%	11.60% 4.56%
	Class A CNH Distributing (M)		2015			
	(Hedged) Plus	CNH	20/06/2013	5.47%	8.51%	17.14%
	Class A Euro Accumulating	EUR	02/07/2008	(5.03)%	(1.78)%	11.83%
	Class A Euro Accumulating (Hedged)	EUR	19/05/2011	2.48%	5.37%	5.69%
	Class A Euro Distributing (A)	EUR	01/04/2011	(4.99)%	(1.74)%	11.78%
	Class A HKD Distributing (M) Plus	HKD	27/10/2015	3.27%	6.41%	12.83%

Fund	Share Class	Class CCY	Inception Date	Fiscal YTD 01/03/20-28/02/21	Calendar 01/01/20-31/12/20	3 Year Cumulative 01/01/18-31/12/20
Legg Mason Western Asset Asian Opportunities						
Fund – (continued)	Class A SGD Accumulating (Hedged) Class A SGD Distributing (M)	SGD	19/05/2009	3.46%	6.62%	11.54%
	(Hedged) Plus Class A SGD Distributing (M) Plus	SGD SGD	18/01/2011 04/08/2010	3.42% (0.91)%	6.68% 4.84%	11.53% 12.25%
	Class B US\$ Accumulating	USD	02/07/2008	3.56%	6.73%	12.23%
	Class B US\$ Distributing (D)	USD	02/07/2008	3.53%	6.71%	12.92%
	Class C US\$ Accumulating	USD	02/07/2008	3.30%	6.46%	12.16%
	Class C US\$ Distributing (D)	USD	02/07/2008	3.27%	6.44%	12.11%
	Class E US\$ Accumulating Class E US\$ Distributing (D)	USD USD	21/01/2010 21/01/2010	3.21% 3.17%	6.36% 6.35%	11.82% 11.79%
	Class F US\$ Accumulating	USD	04/02/2010	4.23%	7.43%	15.23%
	Class F US\$ Distributing (D)	USD	21/01/2010	4.20%	7.42%	15.20%
	Class X US\$ Distributing (M)	USD	07/05/2015	4.33%	7.54%	15.60%
	Premier Class US\$ Accumulating	USD	02/07/2008	4.49%	7.70%	16.11%
	Premier Class Euro Accumulating Premier Class Euro Accumulating	EUR	03/09/2010	(4.40)%	(1.14)%	14.00%
	(Hedged) Premier Class Euro Distributing (A)	EUR EUR	10/03/2011 09/01/2013	3.15% (4.39)%	6.10% (1.12)%	7.81% 14.01%
	Premier Class Euro Distributing (M)	EUR	08/09/2010	(4.40)%	(1.11)%	14.04%
	Premier Class GBP Distributing (M)	GBP	16/07/2010	(3.70)%	4.47%	14.59%
	LM Class US\$ Accumulating	USD	12/06/2008	5.12%	8.35%	18.21%
Legg Mason Western Asset Short Duration Blue Chip Bond Fund	Class A US\$ Accumulating	USD	25/06/2009	2.34%	3.95%	8.97%
2011a Falla	Class A US\$ Distributing (M)	USD	02/06/2009	2.35%	3.96%	8.98%
	Class A Euro Accumulating (Hedged)	EUR	30/01/2014	1.17%	2.51%	1.44%
	Class B US\$ Accumulating	USD	29/07/2015	2.09%	3.69%	8.16%
	Class C US\$ Accumulating	USD	25/06/2009	1.84%	3.43%	7.34%
	Class C US\$ Distributing (M) Class E US\$ Accumulating	USD USD	25/06/2009 21/01/2010	1.83% 1.74%	3.43% 3.32%	7.34% 7.02%
	Class E US\$ Distributing (D)	USD	21/01/2010	1.74%	3.32%	7.00%
	Class F US\$ Accumulating	USD	04/02/2010	2.75%	4.37%	10.29%
	Premier Class US\$ Accumulating Premier Class Euro Accumulating	USD	02/06/2009	3.01%	4.64%	11.26%
	(Hedged) Premier Class Euro Distributing (M)	EUR	01/03/2019	1.83%	3.19%	-
	(Hedged) Premier Class GBP Accumulating	EUR	02/06/2009	1.79%	3.15%	3.49%
	(Hedged) Premier Class GBP Distributing (M)	GBP	02/06/2009	2.28%	3.77%	6.56%
	(Hedged)	GBP	02/06/2009	2.28%	3.77%	6.61%
	S Class US\$ Distributing (M) Plus (e)	USD	15/12/2017	3.11%	4.74%	11.58%
	S Class Euro Distributing (M) (Hedged) Plus (e)	EUR	12/12/2017	1.89%	3.24%	3.85%
	S Class GBP Distributing (M) (Hedged) Plus (e)	GBP	12/12/2017	2.38%	3.88%	6.99%
Legg Mason Western Asset Global Core Plus Bond						
Fund^	Class A US\$ Distributing (A)	USD	05/03/2015	1.14%	5.82%	12.07%
	Class X US\$ Accumulating	USD	17/02/2015	1.72%	6.53%	14.06%
	Premier Class US\$ Accumulating Premier Class Euro Accumulating	USD	03/12/2010	2.03%	6.84%	15.09%
	(Hedged) Premier Class NZD Accumulating	EUR	27/06/2014	0.74%	5.24%	6.96%
	(Hedged)	NZD	12/12/2017	1.44%	6.21%	13.26%
	LM Class US\$ Accumulating LM Class CAD Accumulating	USD	28/03/2019	2.44%	7.28%	_
	(Hedged)	CAD	17/10/2018	1.89%	6.75%	_
Legg Mason Western Asset Global Credit Fund^	Class A US\$ Accumulating	USD	15/11/2011	3.97%	9.23%	19.44%
	Class A Euro Accumulating (Hedged) LM Class US\$ Accumulating	EUR USD	15/11/2011 27/01/2011	2.58% 5.23%	7.48% 10.55%	10.96% 23.83%
Legg Mason Western Asset Euro High Yield Fund	Class A Euro Distributing (D)	EUR	03/12/2010	3.26%	0.88%	5.39%
Legg Mason Western Asset Euro Fign Tield Fund	Premier Class GBP Accumulating (Hedged)	GBP	09/08/2019	4.41%	2.10%	J.J5 /0
	LM Class Euro Accumulating	EUR	03/12/2010	4.71%	2.31%	9.73%
	LM Class Euro Distributing (Q)	EUR	03/12/2010	4.72%	2.31%	9.74%
Legg Mason Western Asset Macro Opportunities						
Bond Fund^	Class A US\$ Accumulating	USD	29/11/2013	2.96%	6.21%	16.86%
	Class A US\$ Distributing (M) Plus (e)	USD	01/08/2014	2.97%	6.21%	16.85%
	Class A US\$ Distributing (S) Class A AUD Accumulating (Hedged)	USD AUD	08/04/2014 16/10/2017	2.96% 1.50%	6.21% 4.54%	16.85% 13.26%
	Class A AUD Distributing (M)					
	(Hedged) Plus (e) Class A CHF Accumulating (Hedged)	AUD CHF	27/02/2015 14/02/2014	1.48% 1.22%	4.53% 4.19%	13.25% 7.15%
	Class A CNH Accumulating (Hedged) Class A CNH Distributing (M)	CNH	19/09/2014	4.50%	7.60%	20.23%
	(Hedged) Plus (e)	CNH	03/12/2014	4.51%	7.60%	20.19%
	Class A Euro Accumulating (Hedged)	EUR	14/02/2014	1.51%	4.47%	8.21%
	Class A Euro Distributing (A)	EUR	07/04/2015	(5.93)%	(2.64)%	14.56%
	Class A Euro Distributing (M) (Hedged) Plus (e)	EUR	15/03/2019	1.52%	4.48%	-
	Class A Euro Distributing (S) (Hedged)	EUR	07/04/2016	1.50%	4.46%	8.17%
	Class A GBP Accumulating	GBP	23/12/2014	(5.25)%	2.84%	15.21%
	Class A GBP Accumulating (Hedged)	GBP	14/02/2014	0.85%	3.89%	10.33%
^ Not authorised for sale to the public in Hong Kong.						

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

Fund	Share Class	Class CCY	Inception Date	Fiscal YTD 01/03/20-28/02/21	Calendar 01/01/20-31/12/20	3 Year Cumulative 01/01/18-31/12/20
Legg Mason Western Asset Macro Opportunities	Class A GBP Distributing (M)	CDD	40/00/2046	4.740/	4.700/	44.070/
Bond Fund^ – (continued)	(Hedged) Plus (e) Class A HKD Distributing (M) Plus	GBP HKD	18/08/2016 04/06/2019	1.71% 2.44%	4.79% 5.66%	11.07%
	Class A SEK Accumulating (Hedged)	SEK	15/05/2015	1.24%	4.21%	7.92%
	Class A SGD Accumulating (Hedged) Class A SGD Distributing (M)	SGD	10/03/2014	2.39%	5.56%	14.03%
	(Hedged) Plus (e)	SGD	03/12/2014	2.35%	5.62%	14.16%
	Class B US\$ Accumulating	USD	15/09/2014	2.71%	5.94%	15.88%
	Class C US\$ Accumulating	USD	05/05/2014	2.45%	5.67%	15.12%
	Class C US\$ Distributing (S)	USD JPY	15/07/2014	2.46%	5.67%	15.12%
	Class A JPY Distributing (M) Plus (e) Class A NOK Accumulating (Hedged)	NOK	17/12/2019 21/09/2017	1.76% 0.71%	0.93% 3.83%	10.60%
	Class E US\$ Accumulating (Neugeu)	USD	13/05/2014	2.35%	5.57%	14.76%
	Class E US\$ Distributing (S)	USD	28/07/2014	2.36%	5.57%	14.77%
	Class E Euro Accumulating (Hedged)	EUR	25/08/2014	0.92%	3.85%	6.29%
	Class F US\$ Accumulating	USD	18/06/2014	3.38%	6.63%	18.27%
	Class F US\$ Distributing (S)	USD	16/10/2014	3.37%	6.63%	18.27%
	Class X US\$ Accumulating	USD	05/03/2014	3.48%	6.74%	18.62%
	Class X US\$ Distributing (M) Plus (e)	USD	26/10/2015	3.48%	6.74%	18.62%
	Class X US\$ Distributing (S) Class X CHF Accumulating (Hedged)	USD CHF	03/02/2015 05/03/2014	3.48% 1.71%	6.74% 4.71%	18.62% 8.72%
	Class X Euro Accumulating (Hedged)	EUR	29/07/2014	(5.33)%	(2.01)%	16.24%
	Class X Euro Accumulating (Hedged)	EUR	14/02/2014	2.03%	5.00%	9.84%
	Class X Euro Distributing (A)	2011	, 02, 20	2.03 /0	3.0070	3.0 1 70
	(Hedged) Class X Euro Distributing (M)	EUR	11/08/2016	2.00%	5.00%	9.81%
	(Hedged)	EUR	17/05/2016	2.03%	5.00%	9.89%
	Class X GBP Accumulating	GBP	23/12/2014	(4.77)%	3.39%	17.03%
	Class X GBP Accumulating (Hedged)	GBP	14/02/2014	2.21%	5.30%	12.75%
	Class X GBP Distributing (M) (Hedged) Plus (e)	GBP	20/10/2015	2.23%	5.31%	12.75%
	Class X SGD Accumulating (Hedged)	SGD	10/03/2014	2.90%	6.10%	15.84%
	Premier Class US\$ Accumulating	USD	29/11/2013	3.63%	6.90%	19.16%
	Premier Class US\$ Distributing (S)	USD	10/02/2015	3.63%	6.90%	19.16%
	Premier Class AUD Accumulating (Hedged)	AUD	03/07/2017	2.15%	5.22%	15.57%
	Premier Class AUD Distributing (S) (Hedged)	AUD	24/07/2015	2.10%	5.17%	15.49%
	Premier Class BRL Accumulating (Hedged) Premier Class CHF Accumulating	BRL	22/12/2015	2.49%	5.92%	22.88%
	(Hedged) Premier Class CHF Distributing (S)	CHF	04/12/2014	1.85%	4.85%	9.21%
	(Hedged) Premier Class Euro Accumulating	CHF EUR	27/11/2015 03/07/2014	1.85% (5.21)%	4.87% (1.88)%	9.30% 16.84%
	Premier Class Euro Accumulating (Hedged)	EUR	26/03/2014	2.18%	5.17%	10.35%
	Premier Class Euro Distributing (S) (Hedged)	EUR	27/11/2015	2.18%	5.16%	10.32%
	Premier Class GBP Accumulating (Hedged) Premier Class GBP Distributing (M)	GBP	01/12/2014	2.36%	5.45%	13.27%
	(Hedged) Plus (e) Premier Class JPY Accumulating	GBP	21/05/2014	2.38%	5.47%	13.27%
	(Hedged) Premier Class JPY Distributing (S)	JPY	01/12/2016	2.57%	5.63%	11.46%
	(Hedged) Premier Class PLN Accumulating	JPY	10/09/2019	2.56%	5.61%	_
	(Hedged) Premier Class SEK Accumulating	PLN	21/07/2017	2.70%	5.96%	15.64%
	(Hedged) S Class US\$ Accumulating	SEK USD	15/05/2015 29/11/2013	1.84% 4.04%	4.82% 7.32%	9.93% 20.60%
	S Class GS\$ Accumulating S Class Euro Accumulating (Hedged) LM Class AUD Distributing (S)	EUR	29/11/2013	2.59%	5.59%	11.68%
	(Hedged) LM Class Euro Accumulating	AUD EUR	09/08/2016 05/04/2016	3.21% (4.26)%	6.33% (0.89)%	19.13% 20.55%
Legg Mason Western Asset Multi-Asset Credit Fund^	Class A US\$ Accumulating	USD	11/08/2016	2.72%	2.70%	9.67%
	Class A Euro Assumulating (M) Plus (e)	USD	16/12/2015	3.20%	3.16%	10.70%
	Class A Euro Accumulating (Hedged) Class C US\$ Accumulating	EUR USD	23/01/2017 09/08/2016	1.39% 2.60%	1.15% 2.57%	1.83% 9.21%
	Class F US\$ Accumulating	USD	09/08/2016	3.34%	3.33%	11.61%
	Class X CHF Distributing (M) (Hedged)	CHF	22/02/2017	1.65%	1.42%	2.45%
	Premier Class Euro Accumulating (Hedged)	EUR	01/03/2019	2.19%	1.96%	-
	Premier Class GBP Distributing (M)					
	(Hedged) Plus (e)	GBP	06/12/2019	2.53%	2.40%	-
	S Class Euro Accumulating (Hedged)	EUR	18/11/2019	2.39%	2.16%	-
	S Class GBP Accumulating (Hedged) LM Class AUD Accumulating (Hedged)	GBP AUD	20/11/2019	2.76% 3.07%	2.63% 3.04%	_
	LM Class Euro Accumulating (Hedged)	EUR	25/07/2019	2.79%	2.57%	_
	LM Class GBP Accumulating (Hedged)	GBP	16/12/2015	3.18%	3.05%	9.33%
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Fund	Share Class	Class CCY	Inception Date	Fiscal YTD 01/03/20-28/02/21	Calendar 01/01/20-31/12/20	3 Year Cumulative 01/01/18-31/12/20
Legg Mason Western Asset Structured Opportunities Fund [^]	Class D Euro Accumulating (Hedged) Class D Euro Distributing (M)	EUR	23/05/2018	(7.26)%	(6.29)%	-
	(Hedged)	EUR	13/06/2018	(7.21)%	(6.26)%	_
	Class D US\$ Accumulating	USD	24/01/2018	(6.25)%	(5.06)%	-
	Class D US\$ Distributing (M)	USD	14/02/2018	(6.25)%	(5.05)%	-
	Class D US\$ Distributing (M) Plus	USD	30/05/2018	(6.24)%	(5.06)%	-
	Class M CHF Accumulating (Hedged)	CHF	30/05/2018	(6.97)%	(6.01)%	_
	Class M GBP Distributing (M) (Hedged)	GBP	23/05/2018	(5.94)%	(4.86)%	_
	Class F US\$ Accumulating	USD	08/11/2017	(6.10)%	(4.90)%	7.51%
	Class M US\$ Accumulating	USD	18/09/2019	(5.69)%	(4.48)%	-
	Class M US\$ Distributing (M)	USD	28/11/2018	(5.68)%	(4.48)%	_
	Class M Euro Accumulating (Hedged)	EUR	31/01/2018	(6.66)%	(5.69)%	-
	Premier Class US\$ Accumulating	USD	04/05/2016	(5.54)%	(4.34)%	9.45%
	Premier Class US\$ Distributing (Q)	USD	13/12/2017	(5.54)%	(4.33)%	9.41%
	Premier Class Euro Accumulating (Hedged)	EUR	04/05/2016	(6.51)%	(5.55)%	2.16%
	Premier Class Euro Distributing (Q) (Hedged)	EUR	27/12/2017	(6.53)%	(5.56)%	2.10%
	Premier Class GBP Distributing (M)					
	(Hedged) Plus (e)	GBP	18/04/2018	(5.19)%	(4.10)%	-
	LM Class US\$ Accumulating	USD	13/01/2016	(4.98)%	(3.76)%	11.45%
Legg Mason Western Asset US Mortgage-Backed						
Securities Fund^	Class A US\$ Distributing (M) Plus (e)	USD	13/01/2016	(0.49)%	2.10%	7.37%
	Premier Class US\$ Accumulating	USD	19/07/2019	0.38%	3.00%	-
	Premier Class Euro Accumulating					
	(Hedged)	EUR	01/03/2019	(0.74)%	1.56%	-
	LM Class US\$ Accumulating	USD	13/01/2016	0.68%	3.31%	11.21%
Legg Mason Western Asset UK Investment Grade						
Credit Fund^	Class A GBP Accumulating	GBP	17/11/2016	1.62%	7.70%	15.13%
	LM Class GBP Accumulating	GBP	17/11/2016	2.48%	8.61%	17.25%
Legg Mason Western Asset US Corporate Bond						
Fund^	Class A US\$ Accumulating	USD	17/11/2016	4.70%	10.68%	22.04%
	Premier Class US\$ Accumulating	USD	14/06/2019	5.39%	11.39%	_
	Premier Class Euro Accumulating					
	(Hedged)	EUR	01/03/2019	3.92%	9.56%	-
	LM Class GBP Accumulating					
	(Hedged)	GBP	17/11/2016	4.60%	10.45%	19.97%
Legg Mason Brandywine Global Fixed Income Fund	Class A US\$ Accumulating	USD	09/05/2007	4.92%	5.04%	6.79%
Legg Mason Brandywine Global Fixed income Fund	Class A US\$ Distributing (M)	USD	06/12/2010	4.91%	5.04%	6.79%
	Class A US\$ Distributing (M) Plus	USD	29/07/2019	4.92%	5.03%	-
	Class A US\$ Distributing (S)	USD	01/10/2003	4.92%	5.05%	6.79%
	Class A AUD Distributing (M)					
	(Hedged) Plus	AUD	28/07/2014	3.16%	3.29%	3.19%
	Class A Euro Accumulating (Hedged)	EUR	19/02/2013	3.20%	3.13%	(1.46)%
	Class A Euro Accumulating (Hedged) (IH)	EUR	18/01/2008	(0.09)%	(0.18)%	0.50%
	Class A Euro Distributing (A)	FUD	07/06/2012	2 200/	2.120/	(4.20)0/
	(Hedged)	EUR EUR	07/06/2013 14/10/2016	3.20% (4.03)%	3.12% (3.57)%	(1.39)% 4.86%
	Class A Euro Distributing (S) Class A Euro Distributing (S)	EUK	14/10/2010	(4.03) 70	(5.57)70	4.00 70
	(Hedged) (IH)	EUR	22/11/2010	(0.11)%	(0.19)%	0.63%
	Class A GBP Accumulating	GBP	22/06/2018	(3.43)%	1.74%	-
	Class A GBP Distributing (M)					
	(Hedged)	GBP	14/11/2014	3.31%	3.29%	0.96%
	Class A GBP Distributing (S)	GBP	07/02/2008	0.03%	0.02%	3.01%
	(Hedged) (IH) Class A SGD Accumulating	SGD	07/02/2008 08/06/2015	0.03%	2.46%	3.83%
	Class B US\$ Accumulating	USD	15/11/2007	4.66%	4.77%	6.00%
	Class B US\$ Distributing (S)	USD	24/02/2004	4.63%	4.73%	5.94%
	Class C US\$ Accumulating	USD	15/11/2007	4.41%	4.51%	5.19%
	Class C US\$ Distributing (S)	USD	24/02/2004	4.40%	4.51%	5.20%
	Class E US\$ Accumulating	USD	08/09/2011	4.30%	4.41%	4.88%
	Class E Euro Accumulating (Hedged) Class E Euro Accumulating	EUR	22/06/2017	2.59%	2.51%	(3.26)%
	(Hedged) (IH)	EUR	13/07/2012	(0.68)%	(0.76)%	(1.15)%
	Class F US\$ Accumulating	USD	14/09/2012	5.34%	5.46%	8.08%
	Class F US\$ Distributing (S)	USD	04/10/2012	5.35%	5.46%	8.08%
	Class R GBP Distributing (S)		00/			
	(Hedged) (IH)	GBP	02/05/2013	0.57%	0.55%	4.39%
	Class X US\$ Accumulating	USD	04/06/2013	5.45%	5.57%	8.41%
	Class X US\$ Distributing (S) Class X Euro Accumulating (Hedged)	USD EUR	26/03/2013 28/06/2013	5.46% 3.74%	5.57% 3.67%	8.40% 0.05%
	Class X Euro Accumulating (Hedged) Class X Euro Accumulating	LUN	20/00/2013	J./4/0	3.07 /0	0.05 %
	(Hedged) (IH) Class X Euro Distributing (S)	EUR	19/08/2015	0.40%	0.31%	1.87%
	(Hedged) (IH)	EUR	11/12/2017	0.34%	0.25%	1.96%
	Class X GBP Accumulating	GBP	23/12/2014	(3.00)%	2.21%	6.96%
	Class X GBP Accumulating (Hedged)	GBP	10/10/2014	3.83%	3.82%	2.56%
	Class X GBP Accumulating					
	(Hedged) (IH)	GBP	19/08/2015	0.42%	0.43%	4.45%
	Class X GBP Distributing (S) (Hedged)	GBP	25/02/2013	3.77%	3.76%	2.49%
	Class X GBP Distributing (S) (Hedged) (IH)	GBP	15/07/2014	0.48%	0.48%	4.53%
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Fund	Share Class	Class CCY	Inception Date	Fiscal YTD 01/03/20-28/02/21	Calendar 01/01/20-31/12/20	3 Year Cumulative 01/01/18-31/12/20
Legg Mason Brandywine Global Fixed Income						
Fund – (continued)	Premier Class US\$ Accumulating	USD	24/03/2011	5.61%	5.73%	8.90%
	Premier Class US\$ Distributing (S)	USD	24/02/2012	5.62%	5.73%	8.90%
	Premier Class Euro Accumulating	EUR	25/01/2011	(3.50)%	(3.05)%	6.64%
	Premier Class Euro Accumulating (Hedged)	EUR	30/01/2013	3.86%	3.78%	0.49%
	Premier Class Euro Accumulating	20	30/01/2013	3.0070	3.7070	0.1570
	(Hedged) (IH)	EUR	04/11/2011	0.46%	0.37%	2.59%
	Premier Class GBP Distributing (M)					
	(Hedged)	GBP	10/10/2014	3.91%	3.92%	2.85%
	Premier Class GBP Distributing (S)	CDD	44/00/2042	0.450/	0.470/	4.000/
	(Hedged) (IH)	GBP	14/08/2012	0.45%	0.47%	4.89%
	LM Class US\$ Accumulating LM Class US\$ Accumulating	USD	28/03/2019	6.24%	6.37%	_
	(Hedged) (IH)	USD	25/11/2015	2.46%	2.54%	12.35%
	(riedged) (iii)	035	25/11/2015	2.40 /0	2.3470	12.5570
Legg Mason Brandywine Global Fixed Income						
Absolute Return Fund^	Class A US\$ Accumulating	USD	03/04/2012	8.98%	6.60%	6.36%
	Class A US\$ Distributing (A)	USD	17/09/2013	9.04%	6.67%	6.42%
	Class A Euro Accumulating (Hedged)	EUR	18/06/2013	7.37%	4.82%	(1.52)%
	Class A SEK Accumulating (Hedged)	SEK	13/05/2015	7.59%	4.93%	(1.01)%
	Class C US\$ Accumulating	USD	17/07/2013	8.40%	6.03%	4.74%
	Class E US\$ Accumulating Class E US\$ Distributing (A)	USD USD	17/07/2013 27/08/2013	8.30% 8.30%	5.93% 5.92%	4.43% 4.42%
	Class F US\$ Accumulating	USD	29/07/2014	9.38%	7.00%	7.61%
	Class F US\$ Distributing (A)	USD	28/06/2017	9.39%	7.00%	7.66%
	Class X US\$ Accumulating	USD	16/03/2018	9.43%	7.06%	-
	Class X GBP Accumulating (Hedged)	GBP	16/06/2014	8.29%	5.81%	2.53%
	Class X GBP Distributing (M)					
	(Hedged)	GBP	21/01/2014	8.43%	5.95%	2.56%
	Premier Class US\$ Accumulating	USD	25/03/2013	9.60%	7.21%	8.26%
	Premier Class US\$ Distributing (A)	USD	13/05/2014	9.49%	7.11%	8.16%
	Premier Class Euro Accumulating	FUB	02/07/2012	0.400/	E E20/	0.270/
	(Hedged)	EUR	02/07/2012	8.10%	5.52%	0.37%
	Premier Class Euro Distributing (A) (Hedged)	EUR	23/05/2013	8.07%	5.50%	0.34%
	Premier Class GBP Distributing (M)	LOIK	23/03/2013	0.07 /0	3.30 /0	0.54 /0
	(Hedged)	GBP	25/03/2013	8.53%	6.04%	3.04%
	Premier Class SEK Accumulating					
	(Hedged)	SEK	25/04/2018	8.03%	5.51%	-
	Premier Class SGD Accumulating					
	(Hedged)	SGD	07/02/2014	9.18%	6.67%	5.81%
	LM Class US\$ Accumulating	USD	12/06/2014	10.59%	8.18%	11.23%
	LM Class AUD Accumulating	ALID	02/04/2012	0.400/	7.000/	0.510/
	(Hedged)	AUD	03/04/2012	9.48%	7.09%	8.51%
Legg Mason Brandywine Global High Yield Fund^	Class A US\$ Accumulating	USD	14/10/2016	10.60%	8.01%	13.82%
Legg Mason Brandywine Global High Held Fand	Class A US\$ Distributing (D)	USD	18/07/2016	10.52%	7.93%	13.74%
	Premier Class US\$ Accumulating	USD	30/11/2012	11.31%	8.72%	16.19%
	Premier Class GBP Accumulating					
	(Hedged) (IH)	GBP	30/11/2012	8.18%	5.68%	11.27%
	S Class CAD Accumulating					
	(Hedged) (IH)	CAD	23/02/2016	8.91%	6.54%	14.51%
Legg Mason Brandywine Global Opportunistic Fixed	Class A LIST Assumption	USD	06/05/2011	10.020/	10.19%	12.13%
Income Fund	Class A US\$ Accumulating Class A US\$ Distributing (M)	USD	25/06/2010	10.92% 10.91%	10.17%	12.11%
	Class A Euro Accumulating (Hedged)	EUR	04/04/2018	8.99%	8.02%	-
	Class C US\$ Accumulating (Heaged)	USD	21/03/2012	10.37%	9.63%	10.45%
	Class E US\$ Accumulating	USD	17/02/2012	10.26%	9.53%	10.13%
	Class F US\$ Accumulating	USD	22/07/2014	11.35%	10.62%	13.48%
	Class F US\$ Distributing (M)	USD	19/07/2013	11.36%	10.63%	13.48%
	Class X US\$ Accumulating	USD	03/05/2016	11.47%	10.74%	13.83%
	Class X GBP Distributing (M)					
	(Hedged)	GBP	10/10/2014	9.63%	8.79%	7.53%
	Premier Class US\$ Accumulating	USD	06/01/2012	11.64%	10.91%	14.34%
	Premier Class US\$ Accumulating	LICE	16/06/2015	7.000/	6.070/	45 200/
	(Hedged) (IH) Premier Class GBP Distributing (M)	USD	16/06/2015	7.69%	6.97%	15.39%
	(Hedged) (IH)	GBP	24/06/2016	6.35%	5.55%	10.17%
	Premier Class NZD Accumulating	GBI	2-700/2010	0.3370	3.3370	10.17 /0
	(Hedged) (IH)	NZD	19/09/2012	6.27%	5.57%	13.08%
	LM Class Euro Accumulating	EUR	05/04/2016	2.77%	2.46%	14.43%
	LM Class NZD Accumulating					
	(Hedged) (IH)	NZD	13/01/2012	6.92%	6.22%	15.25%
Legg Mason Brandywine Global Income Optimiser	Class A LIS\$ A	LICE	20/00/2042	10 510/	14.220/	22.200/
Fund^	Class A US\$ Accumulating	USD	30/08/2013	10.51%	14.22%	23.29%
	Class A US\$ Distributing (M) Plus (e) Class A Euro Accumulating (Hedged)	USD EUR	03/06/2013 22/08/2016	10.50% 8.80%	14.23% 12.17%	23.30% 14.21%
	Class A Euro Accumulating (Hedged) Class A Euro Distributing (A)	EUK	22/00/2010	0.0070	12.1/70	14.∠ 1 70
	(Hedged)	EUR	19/05/2015	8.69%	12.08%	14.12%
	Class A Euro Distributing (M)			0.00,0	.2.00/0	/ v
	(Hedged) Plus (e)	EUR	21/10/2013	8.78%	12.14%	14.19%
	Class A GBP Distributing (M)					
	(Hedged) Plus (e)	GBP	24/10/2013	9.21%	12.80%	17.55%
	Class A SGD Distributing (M)		24/46/201	0.700/	42.540/	20.250/
	(Hedged) Plus	SGD	21/10/2015	9.78%	13.54%	20.25%
	Class E Euro Accumulating (Hedged)	EUR	03/04/2017	8.26%	11.60%	12.62%

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Fund	Share Class	Class CCY	Inception Date	Fiscal YTD 01/03/20-28/02/21	Calendar 01/01/20-31/12/20	3 Year Cumulative 01/01/18-31/12/20
Legg Mason Brandywine Global Income Optimiser	cl. Fuctor it is (b)		24/07/2040	40.000/	44.520/	
Fund^ – (continued)	Class F US\$ Distributing (D) Class X US\$ Distributing (D)	USD USD	24/07/2019 18/07/2017	10.93% 11.02%	14.63% 14.72%	_ 25.30%
	Class X US\$ Distributing (M) Plus (e)	USD	21/01/2014	11.14%	14.89%	25.39%
	Class X Euro Distributing (M) (Hedged) Plus (e)	EUR	23/12/2013	9.38%	12.78%	16.09%
	Class X GBP Distributing (M)					
	(Hedged) Plus (e) Premier Class US\$ Distributing (M)	GBP	20/12/2013	9.77%	13.37%	19.42%
	Plus (e) Premier Class Euro Accumulating	USD	03/06/2013	11.28%	15.03%	25.91%
	(Hedged) Premier Class Euro Distributing (M)	EUR	07/10/2014	9.65%	13.05%	16.81%
	(Hedged) Plus (e)	EUR	13/12/2013	9.52%	12.92%	16.51%
	Premier Class GBP Distributing (M) (Hedged) Plus (e)	GBP	23/10/2014	9.96%	13.56%	20.02%
	Premier Class SEK Accumulating (Hedged)	SEK	22/10/2014	9.62%	13.10%	16.78%
	S Class Euro Accumulating (Hedged) S Class Euro Distributing (M)	EUR	10/04/2018	9.76%	13.16%	_
	(Hedged) Plus (e) S Class GBP Distributing (M)	EUR	18/09/2018	9.70%	13.10%	_
	(Hedged) Plus (e)	GBP	01/02/2018	10.17%	13.77%	_
Legg Mason Brandywine Global Credit Opportunities	el Aucha Lu		20/06/2014	(4.07)0/	(2.00) 0/	2.000/
Fund^	Class A US\$ Accumulating Class A Euro Accumulating (Hedged)	USD EUR	30/06/2014 30/01/2017	(4.07)% (5.24)%	(2.90)% (4.35)%	2.08% (5.12)%
	Premier Class US\$ Accumulating (Hedged)	USD	30/06/2014	(3.45)%	(2.28)%	4.08%
	LM Class US\$ Accumulating	USD	30/06/2014	(2.33)%	(1.13)%	7.74%
	S Class BRL Accumulating (Hedged)	BRL	18/03/2019	(2.60)%	(1.26)%	-
Legg Mason Brandywine Global Defensive High Yield						
Fund^	Class A US\$ Distributing (M) Plus (e) S Class Euro Distributing (A)	USD	06/04/2017	10.74%	8.41%	15.79%
	(Hedged) (IH)	EUR	06/04/2017	8.32%	6.02%	11.07%
Legg Mason Brandywine Global Enhanced Absolute	Class A LIST A server relations	USD	16/00/2010	C 500/	(2.06)9/	
Return Fund^	Class A US\$ Accumulating Class A SGD Accumulating (Hedged)	SGD	16/08/2018 16/09/2019	6.58% 5.24%	(3.06)% (4.20)%	_
	Class X US\$ Accumulating	USD	16/08/2018	7.44%	(2.25)%	=
	Class X GBP Distributing (M) (Hedged) Plus (e)	GBP	16/08/2018	5.46%	(4.12)%	_
	Premier Class US\$ Accumulating	USD	16/08/2018	7.61%	(2.09)%	_
	Premier Class Euro Accumulating (Hedged)	EUR	16/08/2018	5.82%	(3.84)%	-
	LM Class AUD Accumulating (Hedged)	AUD	16/08/2018	6.42%	(3.23)%	-
Legg Mason Brandywine Global Dynamic US Equity						
Fund^	Class A US\$ Accumulating	USD	31/12/2015	34.86%	8.60%	21.39%
	Premier Class US\$ Accumulating S Class Euro Accumulating (Hedged)	USD EUR	31/12/2015 31/12/2015	36.15% 34.47%	9.64% 8.24%	24.91% 16.87%
Legg Mason ClearBridge Value Fund	Class A US\$ Accumulating	USD	24/04/2007	40.68%	11.26%	18.81%
Legg Wason Clearbridge Value Fund	Class A US\$ Distributing (A)	USD	23/03/1998	40.68%	11.26%	18.80%
	Class A Euro Accumulating Class A Euro Distributing (A)	EUR	12/06/2007	28.74%	2.16%	16.52%
	(Hedged)	EUR	02/09/2014	38.46%	9.43%	10.06%
	Class A GBP Distributing (A)	GBP	28/08/2014	29.35%	7.67%	17.18%
	Class A SGD Accumulating	SGD	18/05/2007	34.62%	9.31%	17.42%
	Class A SGD Accumulating (Hedged)	SGD	10/09/2012	38.85%	9.88%	15.09%
	Class C US\$ Accumulating	USD USD	15/11/2007 24/02/2004	39.98%	10.70% 10.70%	17.03%
	Class C US\$ Distributing (A) Class F US\$ Accumulating	USD	21/01/2010	39.98% 41.52%	11.93%	17.03% 20.96%
	Class F US\$ Distributing (A)	USD	19/10/2016	41.52%	11.93%	20.96%
	Class X US\$ Distributing (A)	USD	07/10/2013	41.62%	12.02%	21.23%
	Premier Class US\$ Accumulating	USD	01/07/2008	42.12%	12.41%	22.51%
	Premier Class US\$ Distributing (A)	USD	25/04/2014	42.11%	12.41%	22.52%
	Premier Class Euro Accumulating	EUR	30/06/2014	29.50%	2.77%	19.94%
Legg Mason ClearBridge US Appreciation Fund	Class A US\$ Accumulating Class A US\$ Distributing (A)	USD USD	20/04/2007 20/04/2007	23.61% 23.61%	12.69% 12.68%	38.87% 38.88%
	Class A Cost Distributing (A)	EUR	03/06/2008	13.11%	3.48%	36.41%
	Class B US\$ Accumulating	USD	15/11/2007	23.00%	12.12%	36.87%
	Class B US\$ Distributing (A)	USD	20/04/2007	23.00%	12.12%	36.84%
	Class C US\$ Accumulating	USD	15/11/2007	23.00%	12.12%	36.80%
	Class C US\$ Distributing (A)	USD	20/04/2007	23.00%	12.12%	36.79%
	Class E US\$ Accumulating	USD	21/01/2010	22.69%	11.84%	35.77%
	Class E US\$ Distributing (A)	USD	21/01/2010	22.69%	11.84%	35.77%
	Class F US\$ Accumulating	USD	17/09/2012	24.35%	13.36%	41.38%
	Class F US\$ Distributing (A)	USD	04/02/2010	24.35%	13.36%	41.39%
	Class X Euro Assumulating	USD	07/10/2013	24.37%	13.40%	41.50%
	Class X Euro Accumulating Premier Class US\$ Accumulating	EUR USD	07/10/2013 06/05/2010	13.85% 24.81%	4.15% 13.79%	39.05% 43.02%
	Premier Class US\$ Distributing (A)	USD	09/04/2009	24.81%	13.79%	43.02% 42.99%
	Premier Class Euro Accumulating	EUR	07/06/2010	13.99%	4.31%	40.26%
	LM Class US\$ Accumulating	USD	05/04/2016	25.59%	14.51%	45.70%
	LM Class Euro Accumulating	EUR	05/04/2016	14.88%	5.11%	43.09%
	Class A (G) US\$ Accumulating	USD	20/04/2007	24.04%	13.08%	40.33%

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

Fund	Share Class	Class CCY	Inception Date	Fiscal YTD 01/03/20-28/02/21	Calendar 01/01/20-31/12/20	3 Year Cumulative 01/01/18-31/12/20
Legg Mason ClearBridge US Appreciation Fund – (continued)	Class B (G) US\$ Accumulating	USD	20/04/2007	23.34%	12.43%	38.11%
runa – (continuea)	Class L (G) US\$ Accumulating	USD	20/04/2007	23.43%	12.51%	38.24%
	Class GA US\$ Accumulating	USD	10/06/2011	23.83%	12.89%	39.62%
	Class GA Euro Accumulating	EUR	10/06/2011	13.30%	3.65%	37.09%
	Class GA Euro Distributing (A)	EUR	10/06/2011	13.31%	3.67%	37.15%
	Class GE US\$ Accumulating	USD	10/06/2011	22.91%	12.04%	36.51%
	Class GE Euro Accumulating	EUR	10/06/2011	12.48%	2.89%	34.08%
Legg Mason ClearBridge US Large Cap Growth Fund	Class A US\$ Accumulating	USD	20/04/2007	34.87%	30.68%	68.17%
	Class A US\$ Distributing (A)	USD	20/04/2007	34.86%	30.67%	68.20%
	Class A Euro Accumulating	EUR	27/08/2008	23.37%	19.97%	65.11%
	Class A Euro Accumulating (Hedged)	EUR	05/02/2016	33.04%	28.76%	56.08%
	Class B US\$ Accumulating	USD	15/11/2007 20/04/2007	34.20%	30.02%	65.67%
	Class B US\$ Distributing (A) Class C US\$ Accumulating	USD USD	15/11/2007	34.20% 34.20%	30.02% 30.02%	65.67% 65.66%
	Class C US\$ Distributing (A)	USD	20/04/2007	34.20%	30.02%	65.66%
	Class E US\$ Accumulating	USD	14/01/2016	33.86%	29.69%	64.42%
	Class E US\$ Distributing (A)	USD	13/10/2015	33.87%	29.69%	64.42%
	Class F US\$ Accumulating	USD	19/04/2016	35.68%	31.46%	71.23%
	Class F US\$ Distributing (A)	USD	04/11/2015	35.67%	31.47%	71.24%
	Class U US\$ Accumulating	USD	02/03/2018	36.32%	32.09%	-
	Class U Euro Accumulating	EUR	02/03/2018	24.78%	21.38%	-
	Class X US\$ Accumulating	USD	29/09/2015	35.71%	31.50%	71.36%
	Class X Euro Accumulating	EUR	17/01/2018	24.06%	20.71%	-
	Class X Euro Accumulating (Hedged)	EUR	27/07/2016	33.94%	29.64%	59.08%
	Class X GBP Accumulating	GBP	04/12/2015	24.74%	27.24%	68.78%
	Premier Class US\$ Accumulating	USD	19/09/2014	36.18%	31.96%	73.17%
	Premier Class US\$ Distributing (A) Premier Class BRL Accumulating	USD	21/02/2020	36.18%	-	_
	(Hedged)	BRL	15/02/2018	33.09%	29.31%	-
	Premier Class Euro Accumulating Premier Class Euro Accumulating	EUR	15/09/2016	24.63%	21.20%	70.04%
	(Hedged)	EUR	02/03/2016	34.35%	30.04%	61.12%
	Premier Class Euro Distributing (A)	EUR	21/02/2020	24.52%	-	-
	Premier Class GBP Accumulating	GBP	02/12/2015	25.26%	27.50%	70.45%
	LM Class US\$ Accumulating	USD	05/04/2016	37.03%	32.79%	76.44%
	LM Class Euro Accumulating	EUR	05/04/2016	25.34%	21.89%	73.25%
	Class A (G) US\$ Accumulating	USD	20/04/2007	35.34%	31.14%	69.95%
	Class L (G) US\$ Accumulating	USD	20/04/2007	34.67%	30.48%	67.41%
	Class GA US\$ Accumulating	USD	27/08/2010	35.11%	30.91%	69.09%
	Class GA Euro Accumulating	EUR	27/08/2010	23.64%	20.22%	66.09%
Legg Mason ClearBridge US Aggressive Growth Fund	Class A US\$ Accumulating	USD	20/04/2007	40.89%	16.92%	31.27%
	Class A US\$ Distributing (A)	USD	20/04/2007	40.89%	16.92%	31.32%
	Class A AUD Accumulating (Hedged)	AUD	03/06/2013	36.39%	13.15%	24.46%
	Class A CHF Accumulating (Hedged)	CHF	23/10/2014	38.95%	15.12%	21.21%
	Class A CNH Accumulating (Hedged)	CNH	14/11/2014	42.34%	17.95%	34.68%
	Class A Euro Accumulating	EUR	07/09/2010	28.79%	7.25%	28.76%
	Class A Euro Accumulating (Hedged) Class A Euro Distributing (A)	EUR	02/04/2013	38.99%	15.20%	21.82%
	(Hedged)	EUR	28/08/2014	39.04%	15.24%	21.49%
	Class A GBP Accumulating	GBP	29/09/2014	29.63%	13.22%	29.58%
	Class A HKD Accumulating	HKD	27/10/2015	40.08%	16.25%	29.81%
	Class A SEK Accumulating (Hedged)	SEK	31/01/2013	36.66%	13.23%	19.05%
	Class A SGD Accumulating (Hedged)	SGD	31/01/2013	39.17%	15.57%	27.29%
	Class B US\$ Accumulating	USD	15/11/2007	40.20%	16.33%	29.39%
	Class B US\$ Distributing (A)	USD	20/04/2007	40.19%	16.33%	29.32%
	Class C US\$ Accumulating Class C US\$ Distributing (A)	USD USD	15/11/2007 20/04/2007	40.19% 40.19%	16.33% 16.34%	29.32% 29.32%
	Class E US\$ Accumulating	USD	04/01/2011	39.85%	16.04%	28.35%
	Class E US\$ Distributing (A)	USD	04/01/2011	39.84%	16.04%	28.35%
	Class E Euro Accumulating (Hedged)	EUR	10/09/2013	37.98%	14.35%	19.05%
	Class F US\$ Accumulating	USD	04/01/2011	41.74%	17.63%	33.67%
	Class F US\$ Distributing (A)	USD	04/01/2011	41.74%	17.63%	33.66%
	Class X US\$ Accumulating	USD	17/05/2013	41.80%	17.69%	33.86%
	Class X US\$ Distributing (A)	USD	13/02/2013	41.81%	17.69%	33.87%
	Class X Euro Accumulating	EUR	21/01/2014	29.75%	8.06%	31.48%
	Class X Euro Accumulating (Hedged)	EUR	19/02/2014	39.93%	15.98%	24.13%
	Class X GBP Accumulating	GBP	24/04/2013	30.45%	13.95%	32.03%
	Premier Class US\$ Accumulating	USD	17/03/2010	42.30%	18.10%	35.28%
	Premier Class Euro Accumulating	EUR	14/12/2010	30.15%	8.40%	32.67%
	Premier Class Euro Distributing (A)	EUR	07/07/2011	30.19%	8.43%	32.89%
	Premier Class GBP Accumulating Premier Class GBP Accumulating	GBP	27/02/2017	30.81%	14.25%	33.44%
	(Hedged) Premier Class GBP Distributing (A)	GBP GBP	22/04/2014 13/12/2012	39.55% 30.91%	15.81% 14.35%	27.39% 33.45%
	Premier Class PLN Accumulating					
	(Hedged)	PLN	08/10/2015	39.86%	16.21%	30.14%
	LM Class Euro Accumulating	EUR	05/04/2016	31.00%	9.11%	35.46%
	Class A (G) US\$ Accumulating	USD	20/04/2007	41.38%	17.33%	32.66%
	Class B (G) US\$ Accumulating	USD	20/04/2007	40.69%	16.74%	30.73%
	Class L (G) US\$ Accumulating	USD	20/04/2007	40.68%	16.74%	30.68%
	Class GA Euro Distributing	EUR	27/08/2010	29.21%	7.60%	29.74%
	Class GA Euro Distributing (A) Class GE US\$ Accumulating	EUR USD	27/08/2010 27/08/2010	29.21% 40.17%	7.60% 16.31%	29.81% 29.24%
	Class GE 63\$ Accumulating Class GE Euro Accumulating	EUR	27/08/2010	28.25%	6.79%	26.93%
	Class GE Euro Accumulating	LUN	2110012010	20.23/0	0.73/0	20.33 /0

Legg Mason ClearBridge Tactical Dividend Income Class A LSS Accumulating Class A LSS Distribution (D) Plus USD 27,002,015 13,35% Class A USD Softwithouting (D) Plus USD 20,000,013 11,35% Class A USD Softwithouting (D) Plus USD 03,000,013 11,35% USD Class A USD Softwithouting (D) Plus USD 03,000,013 11,35% USD USD USD 03,000,013 11,35% USD	YTD Calendar 8/02/21 01/01/20-31/12/20	3 Year Cumulative 01/01/18-31/12/20
Class A USS Distributing (A)	0.93%	19.43%
Class A USS Distributing (MP) Plus (b) USD 03052013 11.35% (c) Class A USS Distributing (MP) Plus (b) USD 03052015 11.35% (c) Class A USS Distributing (MP) (b) USD 03052015 11.35% (c) Class A USS Distributing (MP) (b) USD 03052015 11.35% (c) Class A USS Distributing (MP) (b) USD 03052015 11.35% (c) Class A USP (c) Class		19.49%
Class A USS Distributing (M) USD 030662013 11.35%		19.42%
Class A LUD Distributing (M) Class A CM Distributing (M) Class CM Distributing (0.93%	19.43%
(Hedged) Pilss Class A CHH Distributing (M) (Hedged) Pilss Class A CHH Distributing (M) (Hedged) Pilss Class A Euro Distributing (M) (Hedged) Pilss (Hedged) Pilss (M) (Hedged) Pilss (M	0.93%	19.43%
Class A CM Distributing (M) Class A Euro Accumulating (Hedged) Plus (Plus Colleged) Plus	(2.44)0/	42 500/
(Hedged) Plus Class A Euro Accumulating (Hedged) EUR 27/03/2015 1.89% Class A Euro Destributing (M) EUR 27/03/2015 1.89% Class A Euro Destributing (M) EUR 27/03/2015 1.89% Class A Euro Destributing (M) EUR 27/03/2014 10,76% Class A EURO Distributing (M) EUR 27/03/2014 10,76% Class A SED Distributing (M) EUR 27/03/2014 10,76% Class A SED Distributing (M) EUR 27/03/2015 10,80% Class C USS Accumulating USD 27/03/2015 10,80% Class C USS Accumulating USD 27/03/2015 10,80% Class C USS Distributing (M) USD 27/03/2015 10,80% Class C USS Distributing (M) USD 27/03/2015 2,50% Class Euro Accumulating EUR 27/03/2015 2,50% Class Euro Distributing (M) EUR 27/03/2015 2,50% Class Euro Accumulating EUR 27/03/2015 3,20% Class Euro Accumulating EUR 27/03/2015 3,20% Class Euro Accumulating EUR 27/03/2015 3,20% Class Euro Accumulating EUR 27/20/2015 3,20% Class Euro Accumulating EUR 27/20/2016 4,20% Class Euro Accumulating EUR 27/20/2016 4,20% Class Euro Accumulating EUR 27/20/2016 4,20% Class A USS Distributing (M) (Hedged) Plus EUR 27/20/2016 4,20% Class Euro Accumulating EUR 27/20/2016 4,20% Class Euro Accu	% (2.41)%	13.58%
Class A Euro Accumulating (M)	1.85%	22.08%
Class A Euro Distributing (M)		17.29%
Class A Euro Distributing (M) EUR 2702/2014 9.60%		10.87%
Class A HKD Distributing (M) Plus HKD 2807/2014 10.78%	, ,	
Class A SGD Distributing (M)		10.81%
(Hedged) Pius	0.35%	18.14%
Class C USS Distributing (A)	(0.24)0/	15.040/
Class C USS Distributing (A)		15.84% 17.63%
Class C USS Distributing (Q)		17.64%
Class F Luro Accumulating		17.64%
Class Feuro Accumulating		21.60%
Class X USP Distributing (M) EUR 24/04/2017 10.28%	% (6.76)%	19.42%
Class X Euro Distributing (M)	% (6.77)%	19.43%
Legg Mason ClearBridge US Equity Sustainability Class A US\$ Distributing (A)	1.56%	21.67%
Legg Mason ClearBridge US Equity Sustainability Class A US\$ Distributing (A)	(0.45)0/	42.040/
Class A USS Distributing (A)	(0.15)%	12.91%
Class A USS Distributing (A)		
Class A Euro Accumulating (Hedged) EUR 3009/2015 35,40%	% 30.19%	69.91%
Class X USS Distributing (A)		57.54%
Class X Euro Accumulating (Hedged)	% –	_
Class X GBP Accumulating GBP 22/12/2015 27.30% Class X GBP Accumulating GBP 18/12/2019 35.50% Premier Class USS Distributing (A) USD 30/09/2015 38.83% Premier Class USS Distributing (A) USD 30/09/2015 36.70% Premier Class Euro Accumulating GBP 30/09/2015 36.70% GBP GBP GBP GBP GBP 31/07/2018 32.24% GBP GBP 31/07/2019 22.12% GBP Accumulating GBP 31/07/2019 28.12% GBP 31/07/2019 28.08% GBP 31/07/2019 38.68% GBP 31/07/2018 36.78% GBP 31/07/2019 38.68% GBP 31/07/2018 36.78% GBP 31/07/2018 36.78% GBP 31/07/2016 36.88% GBP 31/07/2016 36.88% GBP 31/07/2017 36.88% GBP 31/07/2017 36.88% GBP 31/07/2017 36.88% GBP 31/07/2018 GBP 31/07/2017 36.88% GBP 31/07/2018 GBP 31/07/2019 GBP 31/07/2018 GBP 31/07/2019 GBP 3	30.98%	72.98%
Class X GBP Accumulating (Hedged) GBP 18/12/2019 35.50%		60.43%
Premier Class Lors Accumulating		70.99%
Premier Class Euro Accumulating Fundamental Fundamen		74.000/
(Hedged)	31.49%	74.90%
Premier Class GBP Accumulating GBP 3009/2015 32,67%	9% 29.34%	62.15%
S Class USS Accumulating		72.57%
S Class GBP Accumulating (Hedged)		_
Class GBP Distributing (Q)		-
Legg Mason ClearBridge Global Growth Fund		-
Premier Class US\$ Accumulating	27.79%	-
Premier Class US\$ Accumulating	2% 31.73%	_
Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A US\$ Distributing (M) (Hedged) Plus Class A SUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating Class A Euro Accumulating EUR Class A Euro Distributing (M) (PH) Class A Euro Distributing (M) Plus Class A Euro Distributing (M) Plus Class A Euro Distributing (M) (Hedged) Plus Class A Euro Distributing (M) (Hedged) Plus Class A Euro Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating USD Class C US\$ Accumulating Class E US\$ Accumulating USD Class E US\$ Accumulating Class F US\$ Accumulating USD Class C US\$ Accumulating Class C US\$ Accumulating USD Class C US\$ Accumulating Class C US\$ Accumulating USD Class C US\$ C Class C C C C C C C C C C C C C C C C C C		-
Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (M) (Hedged) Plus Class A US\$ Distributing (Q) Class A US\$ Distributing (M) (Hedged) Plus Class A SUD Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A CNH Distributing (M) (Hedged) Plus Class A Euro Accumulating Class A Euro Accumulating Class A Euro Accumulating EUR Class A Euro Distributing (M) (PH) Class A Euro Distributing (M) Plus Class A Euro Distributing (M) Plus Class A Euro Distributing (M) (Hedged) Plus Class A Euro Distributing (M) (Hedged) Plus Class A Euro Distributing (M) (Hedged) Plus Class C US\$ Accumulating Class C US\$ Accumulating Class C US\$ Accumulating USD Class C US\$ Accumulating Class E US\$ Accumulating USD Class E US\$ Accumulating Class F US\$ Accumulating USD Class C US\$ Accumulating Class C US\$ Accumulating USD Class C US\$ Accumulating Class C US\$ Accumulating USD Class C US\$ C Class C C C C C C C C C C C C C C C C C C	2.700/	47.050/
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LM Class US\$ Accumulating (Hedged) USD 29/08/2019 (1.90)%		_

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

Fund	Share Class	Class CCY	Inception Date	Fiscal YTD 01/03/20-28/02/21	Calendar 01/01/20-31/12/20	3 Year Cumulative 01/01/18-31/12/20
Legg Mason ClearBridge Emerging Markets						
Infrastructure Fund^	Class A US\$ Accumulating	USD	31/03/2017	(3.85)%	(10.35)%	(14.75)%
	Class A US\$ Distributing (Q) Class X Euro Accumulating (Hedged)	USD EUR	31/03/2017 31/03/2017	(3.84)% (4.65)%	(10.35)% (11.19)%	(14.75)% (19.35)%
	Class X GBP Distributing (Q)	GBP	31/03/2017	(10.79)%	(12.46)%	(13.78)%
	Premier Class Euro Accumulating					
	(Hedged)	EUR	31/03/2017	(4.45)%	(11.01)%	(18.86)%
Legg Mason Royce US Small Cap Opportunity Fund	Class A US\$ Accumulating	USD	09/05/2007	71.18%	24.72%	24.74%
	Class A US\$ Distributing (A)	USD	08/11/2002	71.18%	24.72%	24.74%
	Class A AUD Accumulating (Hedged)	AUD	03/06/2013	62.71%	18.61%	15.94%
	Class A CNH Accumulating (Hedged)	CNH	05/12/2016	72.61%	25.58%	26.66%
	Class A Euro Accumulating Class A Euro Accumulating (Hedged)	EUR EUR	12/07/2007 20/02/2013	56.63% 68.24%	14.48% 22.49%	22.43% 15.08%
	Class A Euro Distributing (A) (Hedged)	EUR	16/11/2016	67.98%	22.31%	15.05%
	Class A GBP Accumulating (Hedged)	GBP	20/12/2013	65.77%	20.80%	15.89%
	Class A GBP Distributing (A)	GBP	26/04/2011	57.51%	20.77%	23.19%
	Class A SEK Accumulating (Hedged)	SEK	31/01/2013	64.03%	19.42%	11.74%
	Class A SGD Accumulating	SGD	16/02/2011	63.66%	22.40%	22.99%
	Class A SGD Accumulating (Hedged)	SGD	10/09/2012	68.41%	22.78%	20.22%
	Class B US\$ Accumulating	USD	15/11/2007	70.34%	24.10%	22.88%
	Class B US\$ Distributing (A)	USD	24/02/2004	70.28%	24.06%	22.79%
	Class C US\$ Accumulating	USD USD	15/11/2007	70.33% 70.34%	24.10% 24.10%	22.88%
	Class C US\$ Distributing (A) Class E US\$ Accumulating	USD	24/02/2004 04/01/2011	69.92%	23.79%	22.88% 21.96%
	Class E US\$ Distributing (A)	USD	04/01/2011	69.91%	23.79%	21.96%
	Class E Euro Accumulating	EUR	26/11/2010	55.49%	13.68%	19.78%
	Class E Euro Accumulating (Hedged)	EUR	23/09/2013	66.98%	21.57%	12.53%
	Class F US\$ Accumulating	USD	04/01/2011	72.21%	25.48%	27.01%
	Class F US\$ Distributing (A)	USD	04/01/2011	72.21%	25.48%	27.01%
	Class R Euro Accumulating	EUR	09/12/2013	57.49%	15.16%	24.37%
	Class X US\$ Accumulating	USD	25/02/2013	72.47%	25.67%	27.58%
	Class X US\$ Distributing (A)	USD	28/11/2016	72.47%	25.67%	27.59%
	Class X Euro Accumulating	EUR	11/10/2017	58.03%	15.53%	25.29%
	Class X Euro Accumulating (Hedged)	EUR GBP	21/10/2013	69.47%	23.38% 21.70%	17.58%
	Class X GBP Accumulating Class X GBP Distributing (A)	GBP	18/01/2013 23/04/2013	58.67% 58.72%	21.76%	25.86% 25.82%
	Premier Class US\$ Accumulating	USD	27/04/2010	73.07%	26.11%	28.93%
	Premier Class BRL Accumulating	032	2770 1720 10	75.07,0	20.11.70	20.5570
	(Hedged)	BRL	15/02/2018	64.29%	19.82%	-
	Premier Class Euro Accumulating	EUR	07/06/2010	58.34%	15.77%	26.55%
	Premier Class Euro Accumulating	FUB	24/00/2045	70.000/	22.020/	10.000/
	(Hedged)	EUR GBP	31/08/2015 15/02/2013	70.00% 59.25%	23.83% 22.14%	19.08% 27.22%
	Premier Class GBP Accumulating Premier Class PLN Accumulating	GBP	13/02/2013	39.23%	22.1470	27.2270
	(Hedged)	PLN	03/08/2018	68.48%	22.96%	-
Legg Mason Royce US Smaller Companies Fund	Class A US\$ Accumulating	USD	09/05/2007	44.08%	9.99%	21.09%
Legg Muson Royce os smaller companies rand	Class A US\$ Distributing (A)	USD	01/03/2004	44.04%	9.97%	21.03%
	Class A Euro Accumulating	EUR	01/10/2008	31.82%	1.02%	18.80%
	Class A Euro Accumulating (Hedged)	EUR	05/06/2013	41.66%	8.06%	11.86%
	Class A Euro Distributing (A)	EUR	09/02/2011	31.63%	0.80%	18.61%
	Class A GBP Distributing (A)	GBP	05/11/2009	32.51%	6.48%	19.44%
	Class A SEK Accumulating (Hedged)	SEK	31/01/2013	38.89%	5.95%	9.31%
	Class C US\$ Accumulating	USD	15/11/2007	43.36%	9.43%	19.26%
	Class C US\$ Distributing (A)	USD	01/03/2004	43.33%	9.42%	19.22%
	Class E US\$ Accumulating Class E Euro Accumulating	USD EUR	21/01/2010 14/01/2019	42.97% 30.78%	9.14% 0.19%	18.33%
	Class F US\$ Accumulating	USD	21/01/2019	44.90%	10.64%	23.23%
	Class F US\$ Distributing (A)	USD	04/02/2010	44.90%	10.63%	23.24%
	Class R US\$ Accumulating	USD	09/05/2014	44.76%	10.53%	22.87%
	Class X US\$ Accumulating	USD	08/02/2013	45.11%	10.79%	23.77%
	Premier Class US\$ Accumulating	USD	24/11/2009	45.63%	11.19%	25.09%
	Premier Class US\$ Distributing (A)	USD	18/02/2011	45.62%	11.19%	25.10%
	Premier Class GBP Distributing (A)	GBP	20/05/2011	34.04%	7.72%	23.43%
	LM Class Euro Accumulating	EUR	05/04/2016	34.11%	2.77%	25.55%
	Class A (G) US\$ Accumulating Class L (G) US\$ Accumulating	USD USD	20/04/2007	44.90%	10.63% 10.08%	23.23%
	class E (d) 03\$ Accumulating	03D	20/04/2007	44.18%	10.06%	21.39%
Legg Mason QS MV European Equity Growth and	Class A LIS\$ A server right's	LICE	00/05/2007	9.009/	(0.10\0/	0.550/
Income Fund	Class A US\$ Accumulating Class A US\$ Accumulating (Hedged)	USD USD	09/05/2007 30/09/2014	8.66% 0.47%	(0.19)% (7.21)%	0.55% 5.26%
	Class A US\$ Accumulating (Hedged) Class A US\$ Distributing (A)	USD	24/02/2004	8.63%	(0.21)%	0.53%
	Class A US\$ Distributing (A)	03D	24/02/2004	8.03 /0	(0.21) /0	0.55 /0
	(Hedged) Plus	USD	30/09/2014	0.43%	(7.25)%	5.25%
	Class A AUD Distributing (M) (Hedged) Plus	AUD	30/09/2014	(1.97)%	(9.45)%	1.41%
	Class A CNH Distributing (M)	C****	20/40/204	4.050/	(6.60) 0/	0.222/
	(Hedged) Plus	CNH	28/10/2014	1.85%	(6.09)%	8.33%
	Class A Euro Accumulating	EUR	31/08/2010	(0.58)%	(8.34)%	(1.17)%
	Class A Euro Distributing (A) Class A Euro Distributing (M) Plus	EUR	30/08/2002	(0.58)%	(8.35)% (8.34)%	(1.16)% (1.15)%
	Class A SGD Distributing (M)	EUR	30/09/2014	(0.57)%	(8.34)%	(1.15)%
	(Hedged) Plus	SGD	08/07/2015	(0.35)%	(8.07)%	2.80%
	Class B US\$ Accumulating	USD	15/11/2007	8.12%	(0.79)%	(0.92)%
	Class B US\$ Distributing (A)	USD	24/02/2004	8.13%	(0.67)%	(0.89)%
	Class C US\$ Accumulating	USD	15/11/2007	8.13%	(0.69)%	(0.97)%

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Fund	Share Class	Class CCY	Inception Date	Fiscal YTD 01/03/20-28/02/21	Calendar 01/01/20-31/12/20	3 Year Cumulative 01/01/18-31/12/20
Legg Mason QS MV European Equity Growth and						
Income Fund – (continued)	Class C US\$ Distributing (A)	USD	24/02/2004	8.13%	(0.67)%	(0.87)%
	Class F US\$ Accumulating	USD	06/05/2016	9.33%	0.45%	2.44%
	Premier Class US\$ Accumulating Premier Class Euro Accumulating	USD EUR	08/01/2020 09/05/2014	9.79% 0.43%	_ (7.41)%	- 1.85%
	Premier Class PLN Accumulating	LOK	03/03/2014	0.43 /0	(7.41)/0	1.85/0
	(Hedged)	PLN	09/03/2017	0.19%	(7.37)%	5.70%
	LM Class US\$ Accumulating	USD	05/04/2016	10.40%	1.45%	5.45%
	LM Class Euro Accumulating	EUR	05/04/2016	1.01%	(6.84)%	3.81%
	Class A (G) US\$ Accumulating Class B (G) US\$ Accumulating	USD USD	20/04/2007 20/04/2007	8.93% 8.45%	0.09% (0.36)%	1.52% 0.04%
	Class L (G) US\$ Accumulating	USD	20/04/2007	8.17%	(0.61)%	(0.23)%
	Class GA US\$ Accumulating	USD	27/08/2010	8.85%	0.02%	1.28%
	Class GA Euro Accumulating	EUR	27/08/2010	(0.41)%	(8.16)%	(0.53)%
	Class GA Euro Distributing (A) Class GE US\$ Accumulating	EUR USD	27/08/2010 27/08/2010	(0.41)% 8.05%	(8.15)% (0.73)%	(0.53)% (0.99)%
	class GE 03\$ Accumulating	030	27/00/2010	8.03 /0	(0.73) /0	(0.33) /0
Legg Mason QS MV Asia Pacific Ex Japan Equity	Class A LIST Assumptions	LICD	00/05/2007	14.150/	(1.24)0/	(0.72)0/
Growth and Income Fund	Class A US\$ Accumulating Class A US\$ Distributing (A)	USD USD	09/05/2007 25/02/2004	14.15% 14.15%	(1.24)% (1.25)%	(0.73)% (0.80)%
	Class A US\$ Distributing (A) Class A US\$ Distributing (M) Plus	USD	30/09/2014	14.14%	(1.24)%	(0.79)%
	Class A AUD Distributing (M)	032	30,03,20	, ,	(1.2.)	(0.75) / 0
	(Hedged) Plus	AUD	21/07/2016	11.83%	(3.25)%	(4.67)%
	Class A CNH Distributing (M)	CNIII	46/04/2040	45 700/	(0.44)0/	
	(Hedged) Plus Class A Euro Accumulating	CNH EUR	16/04/2018 31/10/2007	15.70% 4.49%	(0.11)% (9.29)%	(2.57)%
	Class A HKD Distributing (M) Plus	HKD	30/09/2014	13.56%	(1.76)%	(1.68)%
	Class A SGD Distributing (M)				, =, /v	,=,/v
	(Hedged) Plus	SGD	24/06/2016	13.23%	(2.01)%	(3.46)%
	Class B US\$ Distributing (A)	USD	25/02/2004	13.58%	(1.74)%	(2.26)%
	Class C US\$ Accumulating	USD	15/11/2007	13.59%	(1.74)%	(2.27)%
	Class C US\$ Distributing (A)	USD	25/02/2004	13.59%	(1.74)%	(2.28)%
	Class E US\$ Accumulating	USD USD	21/01/2010 05/07/2017	13.21% 13.20%	(2.05)% (2.05)%	(3.14)%
	Class E US\$ Distributing (A) Class F US\$ Accumulating	USD	04/01/2017	14.74%	(0.71)%	(3.16)% 0.87%
	Premier Class PLN Accumulating	035	0-70172011	14.7470	(0.71)70	0.07 70
	(Hedged)	PLN	08/10/2015	13.77%	(1.46)%	(1.27)%
	Class GA US\$ Accumulating	USD	27/08/2010	14.14%	(1.23)%	(0.70)%
	Class GA Euro Accumulating	EUR	27/08/2010	4.46%	(9.31)%	(2.46)%
	Class GA Euro Distributing (A)	EUR	27/08/2010	4.44%	(9.31)%	(2.48)%
	Class GE US\$ Accumulating	USD	27/08/2010	13.29%	(1.97)%	(2.91)%
	Class GE Euro Accumulating	EUR	27/08/2010	5.59%	(8.70)%	(3.26)%
Legg Mason QS Emerging Markets Equity Fund	Class A US\$ Accumulating	USD	28/04/2008	21.72%	5.24%	(1.56)%
	Class A US\$ Distributing (A)	USD	02/07/2008	21.72%	5.23%	(1.67)%
	Class A GBP Distributing (A)	GBP	30/04/2008	12.01%	1.93%	(2.83)%
	Class B US\$ Distributing (A)	USD	02/07/2008	21.09%	4.69%	(3.07)%
	Class C US\$ Accumulating	USD	02/07/2008	21.08%	4.68%	(3.06)%
	Class C US\$ Distributing (A) Class E US\$ Accumulating	USD USD	02/07/2008 21/01/2010	21.10% 20.79%	4.69% 4.44%	(3.06)% (3.78)%
	Premier Class Euro Accumulating	EUR	02/07/2008	12.35%	(2.51)%	(0.70)%
	. remer class zaro / tecamaiating	2011	02/07/2000	12.5570	(2.5.)/0	(0.70)70
Legg Mason QS MV Global Equity Growth and Income Fund	Class A US\$ Accumulating	USD	06/09/2012	6.46%	(8.45)%	3.03%
income i una	Class A US\$ Distributing (M) Plus	USD	26/10/2015	6.46%	(8.45)%	3.02%
	Class A AUD Distributing (M)	035	20/10/2015	0.4070	(0.43) //	3.02 /0
	(Hedged) Plus	AUD	26/10/2015	3.61%	(10.97)%	(1.55)%
	Class A HKD Distributing (M) Plus	HKD	26/10/2015	5.93%	(8.96)%	2.10%
	Class A SGD Distributing (M)					
	(Hedged) Plus	SGD	24/06/2016	5.20%	(9.48)%	(0.10)%
	Premier Class US\$ Accumulating	USD	03/02/2020	7.56%	- (0.40)0/	- 2.770/
	Class GA US\$ Accumulating Class GA Euro Accumulating	USD	10/06/2011	6.37%	(8.49)%	2.77%
	Class GA Euro Accumulating Class GA Euro Distributing (A)	EUR EUR	10/06/2011 10/06/2011	(2.67)% (2.66)%	(15.98)% (15.97)%	0.89% 0.94%
	Class GE US\$ Accumulating	USD	10/06/2011	5.58%	(9.18)%	0.48%
	Class GE Euro Accumulating	EUR	10/06/2011	(3.42)%	(16.61)%	(1.33)%
Land March Markin Comin Asia Land Tarre						
Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^	Class A US\$ Accumulating	USD	30/03/2016	30.36%	17.10%	14.41%
onconstrained rund	Class M GBP Distributing (A)	GBP	11/03/2016	21.18%	13.66%	15.29%
	Class F US\$ Accumulating	USD	30/03/2016	31.18%	17.85%	16.61%
	Class M US\$ Distributing (A)	USD	11/03/2016	31.27%	17.95%	16.97%
	Class M Euro Distributing (A)	EUR	11/03/2016	20.34%	9.00%	15.43%
	Premier Class US\$ Accumulating	USD	06/06/2018	31.83%	18.41%	-
		CDD	09/05/2018	22.06%	14.51%	-
	Premier Class GBP Accumulating	GBP				
Legg Mason Martin Currie European Absolute Alpha		GBP				
Legg Mason Martin Currie European Absolute Alpha Fund^	Premier Class GBP Accumulating Class A (PF) US\$ Accumulating	USD	23/03/2016	1.61%	(0.10)%	(10.32)%
	Premier Class GBP Accumulating Class A (PF) US\$ Accumulating Class A (PF) US\$ Accumulating	USD	23/03/2016			
	Premier Class GBP Accumulating Class A (PF) US\$ Accumulating Class A (PF) US\$ Accumulating (Hedged) Class A (PF) US\$ Distributing (A)	USD	23/03/2016 23/03/2016	(6.53)%	(6.74)%	(5.40)%
	Premier Class GBP Accumulating Class A (PF) US\$ Accumulating Class A (PF) US\$ Accumulating (Hedged) Class A (PF) US\$ Distributing (A) (Hedged)	USD USD USD	23/03/2016 23/03/2016 11/03/2016	(6.53)% (6.36)%	(6.74)% (6.63)%	(5.40)% (5.33)%
	Class A (PF) US\$ Accumulating Class A (PF) US\$ Accumulating Class A (PF) US\$ Accumulating (Hedged) Class A (PF) US\$ Distributing (A) (Hedged) Class A (PF) Euro Accumulating	USD USD USD EUR	23/03/2016 23/03/2016 11/03/2016 14/03/2016	(6.53)% (6.36)% (7.59)%	(6.74)% (6.63)% (8.26)%	(5.40)% (5.33)% (12.12)%
	Class A (PF) US\$ Accumulating Class A (PF) US\$ Accumulating Class A (PF) US\$ Accumulating (Hedged) Class A (PF) US\$ Distributing (A) (Hedged) Class A (PF) Euro Accumulating Class A (PF) Euro Distributing (A)	USD USD USD	23/03/2016 23/03/2016 11/03/2016	(6.53)% (6.36)%	(6.74)% (6.63)%	(5.40)% (5.33)%
	Premier Class GBP Accumulating Class A (PF) US\$ Accumulating Class A (PF) US\$ Accumulating (Hedged) Class A (PF) US\$ Distributing (A) (Hedged) Class A (PF) Euro Accumulating Class A (PF) Euro Distributing (A) Class A (PF) GBP Distributing (A)	USD USD USD EUR EUR	23/03/2016 23/03/2016 11/03/2016 14/03/2016 11/03/2016	(6.53)% (6.36)% (7.59)% (7.45)%	(6.74)% (6.63)% (8.26)% (8.09)%	(5.40)% (5.33)% (12.12)% (11.56)%
	Class A (PF) US\$ Accumulating Class A (PF) US\$ Accumulating Class A (PF) US\$ Accumulating (Hedged) Class A (PF) US\$ Distributing (A) (Hedged) Class A (PF) Euro Accumulating Class A (PF) Euro Distributing (A)	USD USD USD EUR	23/03/2016 23/03/2016 11/03/2016 14/03/2016	(6.53)% (6.36)% (7.59)%	(6.74)% (6.63)% (8.26)%	(5.40)% (5.33)% (12.12)%
	Premier Class GBP Accumulating Class A (PF) US\$ Accumulating Class A (PF) US\$ Accumulating (Hedged) Class A (PF) US\$ Distributing (A) (Hedged) Class A (PF) Euro Accumulating Class A (PF) Euro Distributing (A) (Hedged) (Hedged)	USD USD USD EUR EUR GBP	23/03/2016 23/03/2016 11/03/2016 14/03/2016 11/03/2016	(6.53)% (6.36)% (7.59)% (7.45)%	(6.74)% (6.63)% (8.26)% (8.09)% (7.73)%	(5.40)% (5.33)% (12.12)% (11.56)% (9.33)%

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Class M (PP) Euro Accumulating EUR 1403/2016 (7.11)% (7.79)% (10.2 Class M (PP) GBP Distributing (A) (EUR 1103/2016 (6.94)% (7.63)% (10.2 Class M (PP) GBP Distributing (A) (Hedged) (EUR 1103/2016 (6.78)% (7.38)% (8.0 Class M (PP) NOK Distributing (A) (Hedged) (EUR 1103/2016 (6.78)% (7.43)% (7.90)% (8.0 Class M (PP) SEK Distributing (A) (Hedged) (EUR 1103/2016 (6.92)% (7.60)% (10.2 EUR) (Hedged) (Hedged) (EUR)	Fund	Share Class	Class CCY	Inception Date	Fiscal YTD 01/03/20-28/02/21	Calendar 01/01/20-31/12/20	3 Year Cumulative 01/01/18-31/12/20
Class M (PP) Euro Accumulating EUR 14/03/2016 C7.11% C7.99% (10.1		Class M (PF) US\$ Distributing (A)					
Class M (PP) Euro Distributing (A) (Hedged) (Ge 94)% (7,63)% (10) (Class M (PF) (PG PB) Distributing (A) (Hedged) (Hedged) (Class M (PF) NOK Distributing (A) (Hedged)	Fund^ – (continued)	(Hedged)	USD	11/03/2016	(5.98)%	(6.02)%	(3.82)%
Class M (PF) GBP Distributing (A) (Hedged) (Class M (PF) NOK Distributing (A) (Hedged) (Class M (PF) NOK Distributing (A) (Hedged) (PF) Class M (PF) SEK Distributing (A) (Hedged) (H			EUR	14/03/2016	(7.11)%	(7.79)%	(10.79)%
Class M (PF) NOK Distributing (A)			EUR	11/03/2016	(6.94)%	(7.63)%	(10.19)%
Class M (F) SEK Distributing (A) (Hedged) SEK 11/03/2016 (6.92)% (7.43)% (7.99)% (8.0 (Hedged) (Hedged) SEK 11/03/2016 (6.92)% (7.60)% (10.0 (Hedged) (Hedged		(Hedged)	GBP	11/03/2016	(6.78)%	(7.38)%	(8.07)%
Hedged SEK 11/03/2016 (6.92)% (7.60)% (10.5		(Hedged)	NOK	11/03/2016	(7.43)%	(7.90)%	(8.09)%
Hedged USD 15/03/2017 (5.80)% (6.11)% (3.6 Premier (PF) class BRL Accumulating Hedged BRL 15/03/2018 (5.78)% (5.22)%		(Hedged)	SEK	11/03/2016	(6.92)%	(7.60)%	(10.22)%
Legg Mason Martin Currie Global Long-Term Unconstrained Fund^A Class A US\$ Accumulating Class & US\$ Description (M) Plus (e) Class & US\$ Accumulating Class & US\$ Description (M) Plus (e) Class & US\$ Accumulating USD Description (M) Plus (e) Class & US\$ Accumulating USD Description (M) Plus (e) Class & US\$ Accumulating USD Description (M) Plus (e) Class & US\$ Accumulating USD Description (M) Plus (e) Class & US\$ Accumulating USD Description (M) Plus (e) Class & US\$ Accumulating USD Description (M) Plus (e) Class & US\$ Accumulating USD Description (M) Plus (e) Class & US\$ Accumulating USD Description (M) Plus (e) Class & US\$ Accumulating USD Description (M) Plus (e) Class & US\$ Accumulating USD Description (M) Plus (e) Class & US\$ Accumulating USD Description (M) Plu		(Hedged)	USD	15/03/2017	(5.80)%	(6.11)%	(3.61)%
Class A US\$ Accumulating			BRL	15/03/2018	(5.78)%	(5.22)%	-
Class A US\$ Accumulating	Legg Mason Martin Currie Global Long-Term						
Class & EUSS Accumulating EUR 28/06/2016 21.74% 15.80% 55.18 55.06 55.18 55.		Class A US\$ Accumulating	USD	28/06/2016	32.54%	24.98%	54.92%
Class X Euro Accumulating EUR 28/06/2016 21.74% 15.80% 55.5		Class A Euro Accumulating	EUR	28/06/2016	21.03%	15.21%	52.48%
Class X Euro Accumulating EUR 28/06/2016 21.74% 15.80% 55.5		Class E US\$ Accumulating	USD	14/08/2019	31.71%	23.73%	_
Class X GBP Accumulating		Class X Euro Accumulating	EUR	28/06/2016	21.74%	15.80%	55.58%
Class X GBP Accumulating (Hedged) GBP 28/06/2016 33.99% 23.40% 49.0							56.26%
Premier Class U\$\$ Accumulating USD 28/06/2016 33.99% 26.36% 60.00							49.06%
Class A UD Distributing (M) Plus (e)		Premier Class US\$ Accumulating					60.09%
Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund Class A US\$ Distributing (M) Plus (e) USD 28/06/2016 (0.01)% (5.77)% 5.6 Class A AUD Distributing (M) Plus (e) EUR 28/06/2016 (15.34)% (14.22)% 6.9 Class A Se Luro Distributing (M) Plus (e) EUR 28/06/2016 (15.34)% (14.22)% 6.9 Class A Se Luro Distributing (M) Plus (e) EUR 28/06/2016 (8.51)% (13.48)% 3.8 Class A Se Distributing (M) Plus (e) EUR 28/06/2016 (8.51)% (13.49)% 9.4 Class X AUD Accumulating AUD 31/05/2017 (14.62)% (13.49)% 9.4 Class X US\$ Accumulating USD 28/06/2016 (6.69)% (7.41)% 8.9 S Class GBP Accumulating GBP 28/06/2016 (6.69)% (7.41)% 8.9 S Class GBP Distributing (M) Plus (e) GBP 28/06/2016 (6.69)% (7.41)% 8.9 LM Class AUD Accumulating AUD 10/11/2017 (13.77)% (12.61)% 11.4 Class AUD Accumulating USD 24/11/2017 42.24% 24.64% 28.9 Class EUS\$ Accumulating USD 24/11/2017 42.24% 24.64% 28.9 Class EUS\$ Accumulating USD 13/11/2018 43.10% 25.42% Class X US\$ Accumulating USD 13/11/2018 43.10% 25.58% 31.5 Class X US\$ Accumulating USD 13/11/2017 43.80% 26.03% 32.8 Class X US\$ Accumulating USD 13/11/2017 43.80% 26.03% 32.8 Class X US\$ Accumulating USD 13/11/2017 43.80% 26.03% 32.8 Class X US\$ Accumulating USD 13/11/2017 43.80% 26.03% 32.8 Class X US\$ Accumulating USD 13/11/2017 43.80% 26.03% 32.8 Class X US\$ Accumulating USD 13/11/2018 23.73% 15.36% - Class X USS Accumulating USD 29/10/2018 24.67% 15.36% - Class X USS Accumulating USD 29/10/2018 24.67% 15.36% - Class X USS Accumulating USD 29/10/2018 24.67% 15.36% - Class X USS Accumulating USD 29/10/2018 24.67% 15.36% - Class X USS Accumulating USD 29/10/2018 24.67% 15.36% - Class X USS Accumulating USD 29/10/2018 24.67% 15.36% - Class X USS Accumulating USD 29/10/2018 24.67% 15.36% - Class X USS Accumulating USD 29/10/2018 24.67% 15.36% - Class X USS Accumulating USD 29/10/2018 24.67% 15.36% - Class X USS Accumulating USD 29			CDD	46/04/2040	24.400/	22.070/	_
Class A US\$ Distributing (M) Plus (e)							59.89%
Class A US\$ Distributing (M) Plus (e)		3					
Class A AUD Distributing (M) Plus		Class A LICE Distribution (MA) Dive (a)	LICD	20/06/2016	(0.01)0/	/F 77\0/	5.68%
Class A Euro Distributing (M) Plus (e) EUR 28/06/2016 (8.51)% (13.48)% 3.8 Class A SGD Distributing (M) Plus SGD 12/09/2018 (4.44)% (7.53)% Class X AUD Accumulating AUD 31/05/2017 (14.62)% (13.49)% 9.4 Class X US\$ Accumulating USD 28/06/2016 (0.73% (5.05)% 8.0 S Class GBP Accumulating GBP 28/06/2016 (0.69)% (7.41)% 8.9 S Class GBP Distributing (M) Plus (e) GBP 28/06/2016 (0.69)% (7.41)% 8.9 LM Class AUD Accumulating AUD 10/11/2017 (13.77)% (12.61)% 11.4 Class AUD Accumulating USD 10/09/2018 41.39% 23.93% Class E US\$ Accumulating USD 13/11/2018 43.10% 25.42% Class F US\$ Accumulating USD 13/11/2018 43.10% 25.42% Class X US\$ Accumulating USD 13/12/2017 43.30% 25.58% 31.5 Premier Class US\$ Accumulating USD 13/12/2017 43.80% 26.03% 32.8 Class US\$ Accumulating USD 29/10/2018 44.10% 26.27% Class AUDA Class A US\$ Accumulating USD 29/10/2018 23.73% 15.36% Class AUDA Class A US\$ Accumulating USD 29/10/2018 24.67% 16.23% Class AUDA Class AUDA CCLass A	income runa						
Class A SGD Distributing (M) Plus SGD 12/09/2018 (4.44)% (7.53)% (13.49)% 9.4 Class X AUD Accumulating AUD 31/05/2017 (14.62)% (13.49)% 9.4 Class X US\$ Accumulating USD 28/06/2016 0.73% (5.05)% 8.0 S Class GBP Accumulating GBP 28/06/2016 (6.69)% (7.41)% 8.9 S Class GBP Distributing (M) Plus (e) GBP 28/06/2016 (6.69)% (7.41)% 8.9 LM Class AUD Accumulating AUD 10/11/2017 (13.77)% (12.61)% 11.4 Class AUD Accumulating USD 24/11/2017 42.24% 24.64% 28.5 Class GBP SUS\$ Accumulating USD 13/11/2018 41.39% 23.93% Class F US\$ Accumulating USD 13/11/2018 43.10% 25.42% Class X US\$ Accumulating USD 13/11/2018 43.10% 25.42% Class X US\$ Accumulating USD 13/12/2017 43.80% 25.58% 31.5 Premier Class V US\$ Accumulating USD 13/12/2017 43.80% 26.03% 32.8 Class US\$ Accumulating USD 29/10/2018 44.10% 26.27% Class A US\$ Accumulating USD 29/10/2018 23.73% 15.36% Class A US\$ Accumulating USD 29/10/2018 24.67% 16.23% Class A US\$ Accumulating USD 09/11/2018 24.67% 16.23% Class A U							6.96%
Class X AUD Accumulating							3.80%
Class X US\$ Accumulating USD 28/06/2016 0.73% (5.05)% 8.0							_
S Class GBP Accumulating GBP 28/06/2016 (6.69)% (7.41)% 8.9 S Class GBP Distributing (M) Plus (e) GBP 28/06/2016 (6.69)% (7.41)% 8.9 LM Class AUD Accumulating AUD 10/11/2017 (13.77)% (12.61)% 11.4 Class AUD Accumulating USD 24/11/2017 42.24% 24.64% 28.5 Class E US\$ Accumulating USD 10/09/2018 41.39% 23.93% Class F US\$ Accumulating USD 13/11/2018 43.10% 25.42% Class X US\$ Accumulating USD 13/11/2017 43.30% 25.42% Class X US\$ Accumulating USD 13/12/2017 43.80% 26.03% 32.8 Premier Class US\$ Accumulating USD 13/12/2017 43.80% 26.03% 32.8 Class US\$ Accumulating USD 29/10/2018 44.10% 26.27% Class X US\$ Accumulating USD 29/10/2018 23.73% 15.36% Class X US\$ Accumulating USD 29/10/2018 24.67% 16.23% Class X Euro Accumulating EUR 09/11/2018 24.67% 16.23% Class X Euro Accumulating							9.49%
S Class GBP Distributing (M) Plus (e)							8.08%
LM Class AUD Accumulating AUD 10/11/2017 (13.77)% (12.61)% 11.4 Legg Mason Martin Currie Global Emerging Markets Fund^ Class A US\$ Accumulating USD 24/11/2017 42.24% 24.64% 28.9 Class E US\$ Accumulating USD 10/09/2018 41.39% 23.93% 23.93% 24.64% 25.42% 24.64% 28.9 Class F US\$ Accumulating USD 13/11/2018 43.10% 25.42% 26.03% 31.9 Class X US\$ Accumulating USD 13/12/2017 43.30% 25.58% 31.9 Premier Class US\$ Accumulating USD 13/12/2017 43.80% 26.03% 32.8 Class D US\$ Accumulating USD 29/10/2018 44.10% 26.27% 26.03% 26.03% 26.27% 26.03% 26.0							8.94%
Legg Mason Martin Currie Global Emerging Markets Class A US\$ Accumulating							8.95%
Fund^ Class A US\$ Accumulating Class A US\$ Accumulating USD 24/11/2017 42.24% 24.64% 28.5 Class E US\$ Accumulating Class F US\$ Accumulating USD 10/09/2018 41.39% 23.93% - Class F US\$ Accumulating USD 13/11/2018 43.10% 25.42% - Class X US\$ Accumulating USD 13/12/2017 43.30% 25.58% 31.5 Premier Class US\$ Accumulating USD 13/12/2017 43.80% 26.03% 32.8 S Class US\$ Accumulating USD 29/10/2018 44.10% 26.27% - Legg Mason Martin Currie European Unconstrained Fund^ EUR 09/11/2018 23.73% 15.36% - Class X Euro Accumulating Class X Euro Accumulating USD 20/11/2018 24.67% 16.23% -		LM Class AUD Accumulating	AUD	10/11/2017	(13.77)%	(12.61)%	11.43%
Class E US\$ Accumulating	Legg Mason Martin Currie Global Emerging Markets						
Class F US\$ Accumulating	Fund^	Class A US\$ Accumulating	USD	24/11/2017	42.24%	24.64%	28.58%
Class X US\$ Accumulating		Class E US\$ Accumulating	USD	10/09/2018	41.39%	23.93%	_
Premier Class US\$ Accumulating USD 13/12/2017 43.80% 26.03% 32.80 26.03% 32.80 26.03% 26.03		Class F US\$ Accumulating	USD	13/11/2018	43.10%	25.42%	_
Premier Class US\$ Accumulating USD 13/12/2017 43.80% 26.03% 32.80 26.03% 32.80 26.03% 26.03		Class X US\$ Accumulating	USD	13/12/2017	43.30%	25.58%	31.50%
S Class US\$ Accumulating USD 29/10/2018 44.10% 26.27% Legg Mason Martin Currie European Unconstrained Fund^ Class A Euro Accumulating EUR 09/11/2018 23.73% 15.36% - Class X Euro Accumulating EUR 09/11/2018 24.67% 16.23%							32.89%
Fund^ Class A Euro Accumulating EUR 09/11/2018 23.73% 15.36% - Class X Euro Accumulating EUR 09/11/2018 24.67% 16.23%							-
Fund^ Class A Euro Accumulating EUR 09/11/2018 23.73% 15.36% - Class X Euro Accumulating EUR 09/11/2018 24.67% 16.23%	Legg Mason Martin Currie Furonean Unconstrained						
Class X Euro Accumulating EUR 09/11/2018 24.67% 16.23%		Class A Euro Accumulating	EUR	09/11/2018	23.73%	15.36%	_
, and the second se							_
Premier Class Euro Accumulatino - FUK 09/11/2016 - 25 09% 16 64%		Premier Class Euro Accumulating	EUR	09/11/2018	25.09%	16.64%	_
							_

Fund Performance Data do not take account of the commissions and costs incurred on the issue and redemption of shares.

Past performance is no indication of current or future performance.

Statement of Major Portfolio Changes (unaudited)

For the year ended 28 February 2021

In accordance with the UCITS Regulations, a statement of significant changes in the composition of each Fund's Portfolio of Investments during the reporting year is provided to ensure that shareholders can identify changes in the investments held by each of the Funds. These are defined as the aggregate purchases and sales of an investment (including maturities but excluding reverse repurchase agreements, overnight discount notes and time deposits, which are employed chiefly as a mean of seeking to ensure efficient portfolio management) exceeding 1.00% of the total value of purchases and sales for the year. At a minimum the largest twenty purchases and sales are listed. If a Fund entered into less than twenty purchases or sales during the reporting year, then all transactions are presented.

Legg Mason Western Asset US Government Liquidity Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
United States Treasury Bill, zero coupon, due 14/07/2020	159.774	United States Treasury Bill, zero coupon, due 14/07/2020	159.782
United States Treasury Bill, zero coupon, due 09/06/2020	137,305	United States Treasury Bill, zero coupon, due 09/06/2020	137,315
United States Treasury Bill, zero coupon, due 21/07/2020	122,902	United States Treasury Bill, zero coupon, due 21/07/2020	122,917
Federal Home Loan Discount Notes, zero coupon, due 09/03/2020	96,742	Federal Home Loan Discount Notes, zero coupon, due 09/03/2020	96,750
United States Treasury Bill, zero coupon, due 18/02/2021	92,621	United States Treasury Bill, zero coupon, due 18/02/2021	92,654
United States Treasury Bill, zero coupon, due 06/10/2020	86,695	United States Treasury Bill, zero coupon, due 06/10/2020	86,699
United States Treasury Bill, zero coupon, due 17/12/2020	75,730	United States Treasury Bill, zero coupon, due 17/12/2020	75,744
United States Treasury Bill, zero coupon, due 12/05/2020	73,465	United States Treasury Bill, zero coupon, due 12/05/2020	73,469
United States Treasury Bill, zero coupon, due 17/09/2020	72,740	United States Treasury Bill, zero coupon, due 17/09/2020	72,749
United States Treasury Bill, zero coupon, due 21/01/2021	70,942	United States Treasury Bill, zero coupon, due 21/01/2021	70,969
United States Treasury Bill, zero coupon, due 05/03/2020	65,742	United States Treasury Bill, zero coupon, due 05/03/2020	65,746
United States Treasury Bill, zero coupon, due 16/07/2020	64,931	United States Treasury Bill- When Issued, zero coupon, due 04/06/2020	65,000
United States Treasury Bill, zero coupon, due 03/09/2020	59,913	United States Treasury Bill, zero coupon, due 16/07/2020	64,935
United States Treasury Bill, zero coupon, due 04/02/2021	59,560	United States Treasury Bill, zero coupon, due 03/09/2020	59,935
United States Treasury Bill, zero coupon, due 27/08/2020	57,655	United States Treasury Bill, zero coupon, due 04/02/2021	59,575
United States Treasury Bill, zero coupon, due 07/07/2020	57,361	United States Treasury Bill, zero coupon, due 27/08/2020	57,665
United States Treasury Bill, zero coupon, due 25/02/2021	56,232	United States Treasury Bill, zero coupon, due 07/07/2020	57,368
United States Treasury Bill, zero coupon, due 12/11/2020	55,236	United States Treasury Bill, zero coupon, due 25/02/2021	56,263
Fannie Mae Disocunt Note, zero coupon, due 29/07/2020	54,556	United States Treasury Bill, zero coupon, due 12/11/2020	55,237
United States Treasury Bill, zero coupon, due 22/09/2020	50,271	Fannie Mae Disocunt Note, zero coupon, due 29/07/2020	54,575
Federal Home Loan Banks FRN, zero coupon, due 23/02/2021	50,000	United States Treasury Bill, zero coupon, due 22/09/2020	50,286
United States Treasury Bill, zero coupon, due 04/06/2020	50,000	Federal Home Loan Banks FRN, zero coupon, due 23/02/2021	50,000
United States Treasury Bill, zero coupon, due 07/05/2020	50,000	United States Treasury Bill, zero coupon, due 23/04/2020	50,000
Freddie Mac Discount Notes, zero coupon, due 20/08/2020	49,986	Federal Home Loan Discount Notes, zero coupon, due 04/09/2020	50,000
United States Treasury Bill, zero coupon, due 29/04/2021	49,984	Federal National Mortgage Association, 1.680%, due 30/04/2020	50,000
Federal Home Loan Discount Notes, zero coupon, due 04/09/2020	49,981	Freddie Mac Discount Notes, zero coupon, due 20/08/2020	50,000
United States Treasury Bill, zero coupon, due 15/12/2020	49,425	United States Treasury Bill, zero coupon, due 14/04/2020	50,000
United States Treasury Bill, zero coupon, due 28/05/2020	48,731	United States Treasury Bill, zero coupon, due 07/05/2020	50,000
United States Treasury Bill, zero coupon, due 19/05/2020	48,593	Federal Home Loan Mortgage Corp, 1.580%, due 13/04/2020	50,000
Federal Farm Card Discount, zero coupon, due 16/11/2020	48,493	United States Treasury Bill, zero coupon, due 15/12/2020	49,445
United States Treasury Bill, zero coupon, due 18/08/2020	47,387	United States Treasury Bill, zero coupon, due 28/05/2020	48,734
Freddie Mac Discount Notes, zero coupon, due 12/08/2020	45,312	Federal Farm Card Discount, zero coupon, due 16/11/2020	48,675
Federal Farm Card Discount, zero coupon, due 03/08/2020	44,995	Federal Farm Card Discount, zero coupon, due 19/05/2020	48,596
United States Treasury Bill, zero coupon, due 24/09/2020	44,995	United States Treasury Bill, zero coupon, due 18/08/2020	47,389
United States Treasury Bill, zero coupon, due 10/09/2020	41,892	Freddie Mac Discount Notes, zero coupon, due 12/08/2020	45,360
		Federal Farm Card Discount, zero coupon, due 03/08/2020	45,000
		United States Treasury Bill, zero coupon, due 24/09/2020	45,000
		Federal Home Loan Bank Discount Notes, zero coupon, due 02/03/2020	42,606

Legg Mason Western Asset US Core Bond Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	206 205	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	224.024
Class WA (Distributing)	206,205	Class WA (Distributing)	221,824
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	25,599	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	26,361
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	25,477	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	25,478
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	24,321	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	24,344
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	19,812	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	22,019
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	16,671	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	19,848
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	15,838	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	16,742
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	13,328	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	13,287
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	11,200	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	11,154
Fannie Mae or Freddie Mac, 30 year, TBA, 2.000%	9,970	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	9,875
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	9,875	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	9,845
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	9,824	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	9,836
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	9,790	Fannie Mae or Freddie Mac, 30 year, TBA, 4.000%	8,965
United States Treasury Note/Bond, 1.250%, due 15/05/2050	9,137	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	8,672
Fannie Mae or Freddie Mac, 30 year, TBA, 4.000%	8,965	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	7,952
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	8,657	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	7,946
United States Treasury Note/Bond, 1.375%, due 15/08/2050	8,465	Fannie Mae or Freddie Mac, 30 year, TBA, 3.500%	7,892
United States Treasury Note/Bond, 2.000%, due 15/02/2050	8,410	Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	7,283
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	7,955	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	7,160
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	7,929	United States Treasury Note/Bond, 1.500%, due 30/09/2024	7,031

Legg Mason Western Asset US Core Plus Bond Fund

COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
157,070	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	104,247
100,003	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	94,169
85,143	Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	85,355
74,415	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	74,913
69,737	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	69,739
67,739	Fannie Mae or Freddie Mac, 15 year, TBA, zero coupon	67,724
66,793	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	61,171
	(in 000's) \$ 157,070 100,003 85,143 74,415 69,737 67,739	(in 000's) \$ MAJOR SALES 157,070 Fannie Mae or Freddie Mac, 30 year, TBA, 4.500% 100,003 Fannie Mae or Freddie Mac, 30 year, TBA, 4.500% 85,143 Fannie Mae or Freddie Mac, 30 year, TBA, 2.500% 74,415 Fannie Mae or Freddie Mac, 30 year, TBA, 4.500% 69,737 Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon 67,739 Fannie Mae or Freddie Mac, 15 year, TBA, zero coupon

Legg Mason Western Asset US Core Plus Bond Fund – (continued)

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	61,171	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	60,087
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	60,121	Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	56,020
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	56,020	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	54,790
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	54,790	United States Treasury Note/Bond, 3.000%, due 15/02/2048	54,311
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	53,431	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	53,189
Fannie Mae or Freddie Mac, 15 year, TBA, zero coupon	47,183	United States Treasury Note/Bond, 0.250%, due 31/05/2025	48,767
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	46,629	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	47,240
United States Treasury Note/Bond, 1.375%, due 15/08/2050	45,242	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	46,648
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	42,686	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	41,311
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	41,259	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	40,307
Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	40,058	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	40,030
Fannie Mae or Freddie Mac, 15 year, TBA, zero coupon	39,961	Fannie Mae or Freddie Mac, 15 year, TBA, 2.000%	39,966
Fannie Mae or Freddie Mac, 15 year, TBA, zero coupon	39,680	Fannie Mae or Freddie Mac, 15 year, TBA, zero coupon	39,749
Fannie Mae or Freddie Mac, 15 year, TBA, zero coupon	39,625	Fannie Mae or Freddie Mac, 15 year, TBA, zero coupon	38,653
United States Treasury Note/Bond, 1.250%, due 15/05/2050	39,163	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	35,709
Fannie Mae or Freddie Mac, 15 year, TBA, zero coupon	38,586	Fannie Mae or Freddie Mac, 30 year, TBA, zero coupon	35,586

Legg Mason Western Asset Euro Core Plus Bond Fund

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) €	MAJOR SALES	(in 000's) €
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –		Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	9,729	Class WA (Distributing)	8,829
Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2027	4,324	European Financial Stability Facility, 0.750%, due 03/05/2027	4,832
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2030	2,830	Republic of Poland Government Bond, Series 0428, 2.750%, due 25/04/2028	4,071
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2031	2,776	United States Treasury Inflation Indexed Bonds, 0.500%, due 15/04/2024	3,526
Indonesia Government International Bond, 4.200%, due 15/10/2050	2,048	French Republic Government Bond OAT, Series OATe, 1.850%, due	
United Kingdom Gilt, 2.500%, due 22/07/2065	1,801	25/07/2027	3,380
Republic of South Africa Government International Bond, 4.300%, due		Italy Buoni Poliennali Del Tesoro, 2.000%, due 01/12/2025	2,754
12/10/2028	1,682	Landwirtschaftliche Rentenbank, 0.050%, due 18/12/2029	2,475
French Republic Government Bond OAT, 1.000%, due 25/05/2027	1,646	Italy Buoni Poliennali Del Tesoro, 144A, 3.250%, due 01/09/2046	2,155
French Republic Government Bond OAT, 3.250%, due 25/05/2045	1,533	Sweden Government Bond, Series 1053, 3.500%, due 30/03/2039	1,672
French Republic Government Bond OAT, 1.800%, due 25/07/2045	1,464	French Republic Government Bond OAT, 1.800%, due 25/07/2045	1,670
Mexico Government International Bond, 4.600%, due 23/01/2046	1,411	Skandinaviska Enskilda Banken AB, 0.186%, due 26/05/2020	1,401
Australia Government Bond, 3.250%, due 21/06/2039	1,105	Norway Government Bond, Series 481, 144A, 1.750%, due 06/09/2029	1,326
Australia Government Bond, Series 162, 1.750%, due 21/06/2051	1,104	General Electric Co, 0.375%, due 17/05/2022	1,181
Mexico Government International Bond, 2.875%, due 08/04/2039	916	Bank of Nova Scotia/The, 0.221%, due 05/10/2022	1,136
United States Treasury Inflation Indexed Bonds, 0.250%, due 15/02/2050	904	Australia Government Bond, 3.250%, due 21/06/2039	1,089
Bundesrepublik Deutschland Bundesanleihe, 2.500%, due 15/08/2046	829	Italy Buoni Poliennali Del Tesoro, Series CPI, 144A, 2.550%, due 15/09/2041	959
Qatar Government International Bond, 4.817%, due 14/03/2049	825	United States Treasury Inflation Indexed Bonds, 0.250%, due 15/02/2050	909
Abu Dhabi Government International Bond, 3.875%, due 16/04/2050	539	Nykredit Realkredit A/S, 0.145%, due 02/06/2022	906
Kuwait Government International Bond, 3.500%, due 20/03/2027	526	Banque Federative du Credit Mutuel SA, 0.046%, due 03/06/2020	900
Qatar Government International Bond, 4.625%, due 02/06/2046	518	Spain Government Bond, 144A, 2.900%, due 31/10/2046	734
		BP Capital Markets Plc, 0.900%, due 03/07/2024	707

Legg Mason Western Asset Short Duration High Income Bond Fund

AAAAA DUDGUAGA	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Altice France SA/France, 144A, 7.375%, due 01/05/2026	426	CCO Holdings LLC / CCO Holdings Capital Corp, 5.375%, due 01/05/2025	329
Delta Air Lines Inc, 2.900%, due 28/10/2024	291	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer	
Century Communities Inc, 5.875%, due 15/07/2025	288	Lu, 5.331%, due 15/07/2021	310
Teva Pharmaceuticals Ltd, 7.125%, due 31/01/2025	261	Tenet Healthcare Corp, 6.750%, due 15/06/2023	277
Teva Pharmaceutical Finance Netherlands III BV, 7.125%, due 31/01/2025	260	Delta Air Lines Inc, 2.900%, due 28/10/2024	269
Silversea Cruise Finance Ltd, 144A, 7.250%, due 01/02/2025	253	Tenet Healthcare Corp, 8.130&, due 01/04/2022	264
Tenet Healthcare Corp, 6.750%, due 15/06/2023	248	Teva Pharmaceuticals Ltd, 7.125%, due 31/01/2025	260
Tenet Healthcare Corp, 8.130&, due 01/04/2022	243	Virgin Media Finance Plc, 5.750%, due 15/01/2025	257
Caesars Entertainment Inc, 144A, 6.250%, due 01/07/2025	216	Freeport-McMoRan Inc, 4.550%, due 14/11/2024	244
Western Midstream Operating LP, 4.350%, due 01/02/2025	215	Barclays Plc, 8.000%, Perpetual	239
Credit Suisse Group AG, 144A, 7.500%, Perpetual	213	Montage Resources Corp, 8.875%, due 15/07/2023	235
UBS Group AG, 144A, 7.000%, Perpetual	210	IndyMac INDX Mortgage Loan Trust 2004-AR7, Series 2004 AR7, Class A2,	
Telecom Italia SpA, 5.303%, due 30/05/2024	210	2.487%, due 25/09/2034	231
Virgin Media Secured Finance Plc, 144A, 5.500%, due 15/08/2026	210	Barclays Bank Plc, 7.625%, due 21/11/2022	225
EQM Midstream Partners LP, 4.000%, due 01/08/2024	207	L Brands Inc, 5.625%, due 15/10/2023	223
Intesa Sanpaola SpA, 5.017%, due 26/06/2024	203	Telecom Italia SpA, 5.303%, due 30/05/2024	219
Wynn Macau Ltd, 144A, 5.500%, due 15/01/2026	201	Teva Pharmaceutical Finance Netherlands III BV, 7.125%, due 31/01/2025	215
Highlands Holdings Bond Issuer Ltd / Highlands Holdings Bond Co-Issuer Inc,		Intesa Sanpaola SpA, 5.017%, due 26/06/2024	213
144A, 7.625%, due 15/10/2025	200	Rockies Express Pipeline LLC, 5.625%, due 15/04/2020	211
First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027	200	Altice France SA/France, 144A, 7.375%, due 01/05/2026	210
Cheplapharm Arzneimittel GmbH, 144A, 5.500%, due 15/01/2028	200	Fannie Mae Pool 'CA5227', 3.000%, due 01/02/2050	209
		Sands China Ltd, 3.800%, due 08/01/2026	209
		Clear Channel International BV, 6.625%, due 01/08/2025	207

Legg Mason Western Asset Global Multi Strategy Fund

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
United States Treasury Note/Bond, 0.875%, due 15/11/2030	29,971	United States Treasury Note/Bond, 2.250%, due 15/11/2024	32,523
Italy Government International Bond, 1.350%, due 01/04/2030	11,751	United States Treasury Note/Bond, 1.750%, due 31/03/2022	23,298
Australia Government Bond, Series 162, 1.750%, due 21/06/2051	6,556	United States Treasury Note/Bond, 2.875%, due 31/10/2023	18,774
Legg Mason Qualified Investor Funds (II) Plc – Western Asset European Loan		Italy Government International Bond, 1.350%, due 01/04/2030	12,009
Fund – LM Class Euro Accumulating	6,392	United States Treasury Note/Bond, 0.875%, due 15/11/2030	9,955
United States Treasury Note/Bond, 2.875%, due 15/11/2046	4,785	Russian Federal Bond - OFZ, Series 6212, 7.050%, due 19/01/2028	9,026
BNP Paribas SA, 7.375%, Perpetual VAR	3,693		

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MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	COST (in 000's) \$
Republic of South Africa Government International Bond, 5.750%, due		Legg Mason Global Funds Plc – Western Asset US High Yield Fund – LM	
30/09/2049	3,604	Class US\$ Distributing (M)	8,580
Russian Federal Bond – OFZ, Series 6225, 7.250%, due 10/05/2034	3,542	United States Treasury Note/Bond, 3.000%, due 15/11/2045	8,140
AbbVie Inc, 3.200%, due 21/11/2029	3,249	United States Treasury Note/Bond, 2.250%, due 15/08/2046	8,009
Abu Dhabi Government International Bond, 3.875%, due 16/04/2050	3,237	Colombia Government International Bond, 5.625%, due 26/02/2044	6,354
Ford Motor Co, 8.500%, due 21/04/2023	3,160	Mexican Bonos, Series M 20, 7.500%, due 03/06/2027	6,051
Qatar Government International Bond, 3.400%, due 16/04/2025	3,130	Fannie Mae Pool 'CA5227', 3.000%, due 01/02/2050	5,995
Abu Dhabi Government International Bond, 2.500%, due 16/04/2050	3,006	United States Treasury Note/Bond, 2.875%, due 15/11/2046	5,321
UBS Group AG, 7.000%, Perpetual VAR	2,696	Lone Star Portfolio Trust 2015-LSP, Series 2015 LSP, Class F, 144A, 8.809%,	
Bertelsmann SE & Co VAR, 3.000%, due 23/04/2075	2,399	due 15/09/2028	4,778
Turkey Government International Bond, 4.750%, due 26/01/2026	2,374	Turk Telekomunikasyon AS, 144A, 4.875%, due 19/06/2024	4,578
Egypt Government International Bond, 3.875%, due 16/02/2026	2,350	UniCredit SpA, 6.625%, Perpetual	4,534
Egypt Government International Bond, 5.750%, due 29/05/2024	2,330	AbbVie Inc, 3.200%, due 21/11/2029	3,638
Mercialys SA, 4.625%, due 07/07/2027	2,214	CVS Health Corp, 4.100%, due 25/03/2025	3,541
Diversified Healthcare Trust, 9.750%, due 15/06/2025	2,210	Citigroup Inc, 4.450%, due 29/09/2027	3,509
		Qatar Government International Bond, 3.400%, due 16/04/2025	3,421

Legg Mason Western Asset US High Yield Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	(111 000 3) \$	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	(111 000 3) \$
Class WA (Distributing)	161.786	Class WA (Distributing)	163.844
Bausch Health Cos Inc, 144A, 6.250%, due 15/02/2029	2,020	Bausch Health Cos Inc, 144A, 9.000%, due 15/12/2025	1.952
CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.500%, due	•	HCA Inc, 5.625%, due 01/09/2028	1,817
01/05/2032	1,780	Bausch Health Americas Inc, 144A, 9.250%, due 01/04/2026	1,802
Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due		Freeport-McMoRan Inc, 5.450%, due 15/03/2043	1,620
20/09/2025	1,763	Allied Universal Holdco LLC, 5.895%, due 12/07/2026	1,557
Centene Corp, 4.625%, due 15/12/2029	1,644	International Game Technology Plc, 5.250%, due 15/01/2029	1,483
Occidental Petroleum Corp, 6.125%, due 01/01/2031	1,550	Delta Airlines Inc, 7.375%, due 15/01/2026	1,387
Silversea Cruise Finance Ltd, 144A, 7.250%, due 01/02/2025	1,420	DAE Funding LLC, 144A, 5.750%, due 15/11/2023	1,298
Wynn Macau Ltd, 144A, 5.625%, due 26/08/2028	1,400	Kraft Heinz Foods Co, 5.500%, due 01/06/2050	1,237
International Game Technology Plc, 5.250%, due 15/01/2029	1,399	Stericycle Inc, 3.875%, due 15/01/2029	1,236
VOC Escrow Ltd, 144A, 5.000%, due 15/02/2028	1,379	Simmons Foods Inc, 144A, 5.750%, due 01/11/2024	1,207
TransDigm Inc, 144A, 8.000%, due 15/12/2025	1,366	CSC Holdings LLC, 144A, 6.500%, due 01/02/2029	1,192
CHS/Community Health Systems Inc, 144A, 6.875%, due 15/04/2029	1,353	Lennar Corp, 4.750%, due 29/11/2027	1,182
Bausch Health Americas Inc, 144A, 9.250%, due 01/04/2026	1,297	Credit Agricole SA, 144A, 8.125%, Perpetual	1,175
Cheplapharm Arzneimittel GmbH, 144A, 5.500%, due 15/01/2028	1,273	YPF SA, 144A, 8.500%, due 23/03/2021	1,168
Delta Airlines Inc, 7.375%, due 15/01/2026	1,266	Telecom Italia SpA/Milano, 144A, 5.303%, due 30/05/2024	1,158
Berry Petroleum Co LLC, 144A, 7.000%, due 15/02/2026	1,247	Fidelity & Guaranty Life Holdings Inc, 144A, 5.500%, due 01/05/2025	1,141
Endo Dac / Endo Finance LLC / Endo Finco Inc, 144A, 9.500%, due 31/07/2027	1,232	Hanesbrands Inc, 144A, 4.875%, due 15/05/2026	1,131
Tenet Healthcare Corp, 144A, 4.625%, due 15/06/2028	1,223	CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 5.125%, due	
SRM Escrow Issuer LLC, 144A, 6.000%, due 01/11/2028	1,202	01/05/2023	1,074
Steriovcle Inc. 3 875% due 15/01/2029	1 200		

Legg Mason Western Asset Emerging Markets Total Return Bond Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Morocco Government International Bond, 4.000%, due 15/12/2050	600	Petronas Capital Ltd, 4.800%, due 21/04/2060	493
Colombia Telecomunicaciones S.A., 4.950%, due 17/07/2030	460	Colombia Telecomunicaciones S.A., 4.950%, due 17/07/2030	463
Panama Government International Bond, 4.500%, due 01/04/2056	460	Empresa De Transport, 4.700%, due 07/05/2050	450
Bahrain Government International Bond, 6.250%, 25/01/2051	400	First Abu Dhabi Bank PJSC, 5.250%, Perpetual	450
Egypt Government International Bond, 7.625%, due 29/05/2032	400	Qatar Government International Bond, 4.817%, due 14/03/2049	425
Egypt Government International Bond, 8.875%, due 29/05/2050	400	State of Isreal Government International Bond, 4.500%, due 03/04/2120	415
Petronas Capital Ltd, 4.800%, due 21/04/2060	400	Qatar Government International Bond, 3.750%, due 16/04/2030	406
Republic of Paraguay Government International Bond, 4.950%, due	100	Egypt Government International Bond, 8.875%, due 29/05/2050	404
28/04/2031	400	State of Isreal Government International Bond, 2.750%, due 03/07/2030	403
State of Isreal Government International Bond, 2.750%, due 03/07/2030	400	Morocco Government International Bond, 4.000%, due 15/12/2050	402
State of Isreal Government International Bond, 4.500%, due 03/04/2120	400	Bahrain Government International Bond, 6.250%, due 25/01/2051	401
Qatar Government International Bond, 3.750%, due 16/04/2030	399	Republic of Paraguay Government International Bond, 4.950%, due	
Belarus Government International Bond, 5.875%, due 24/02/2026	395	28/04/2031	401
Empresa De Transport, 4.700%, due 07/05/2050	395	Belarus Government International Bond, 5.875%, due 24/02/2026	382
Fresnillo Plc, 4.250%, due 02/10/2050	392	Banco Santander Mexico SA, 5.375%, due 17/04/2025	371
Banco Santander Mexico SA, 5.375%, due 17/04/2025	370	Saudi Arabia Government International Bond, 2.250%, due 02/02/2033	367
Saudi Arabia Government International Bond, 2.250%, due 02/02/2033	367	Transportadora de Gas Internacional SA ESP, 5.550%, due 01/11/2028	342
Legg Mason Global Funds Plc – Western Asset Emerging Markets Corporate		GNL Quintero SA, 144A, 4.634%, due 31/07/2029	320
Bond Fund – LM Class US\$ Distributing (M)	320	Indonesia Government International Bond, 3.500%, due 11/01/2028	310
Hutama Karya Persero PT, 3.750%, due 11/05/2030	302	Simpar Europe SA, 5.200%, due 26/01/2031	300
Simpar Europe SA, 5.200%, due 26/01/2031	300	MDGH – GMTN BV, 3.950%, due 21/05/2050	296
Turkey Government International Bond, 5.875%, due 26/06/2031	288	Peru Government International Bond, 2.783%, due 23/01/2031	292
		Turkey Government International Bond, 5.875%, due 26/06/2031	289
		Trust Fibraund, 6.390%, due 15/01/2050	285

Legg Mason Western Asset Emerging Markets Corporate Bond Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Banco Santander Mexico SA, 5.375%, due 17/04/2025	780	Banco Santander Mexico SA, 5.375%, due 17/04/2025	783
Enfragen Energia Sur SA, 5.375%, due 30/12/2030	763	Enfragen Energia Sur SA, 5.375%, due 30/12/2030	764
Saudi Arabia Government International Bond, 2.250%, due 02/02/2023	624	Abu Dhabi National Energy Co PJSC, 4.875%, due 23/04/2030	632
Republic of Paraguay Government International Bond, 4.950%, due		Saudi Arabia Government International Bond, 2.250%, due 02/02/2023	625
28/04/2031	600	Republic of Paraguay Government International Bond, 4.950%, due	
Bahrain Government International Bond, 6.250%, due 25/01/2051	600	28/04/2031	601

Legg Mason Western Asset Emerging Markets Corporate Bond Fund – (continued)

AAAAAA BURGUAGA	COST
MAJOR PURCHASES	(in 000's) \$
Volcan Cia Minera SAA, 4.375%, due 11/02/2026	600 600
Kimberly-Clark de Mexico SAB de CV, 2.431%, due 01/07/2031	595
Ecopetrol SA, 6.875%, due 29/04/2030 Trust Fibraund, 6.390%, due 15/01/2050	595 591
	566
Teva Pharmaceutical Finance Netherlands III BV, 7.125%, due 31/01/2025	564
Abu Dhabi Government International Bond, 3.125%, due 16/04/2030 Panama Government Internation Bond, 4.500%, due 01/04/2056	510
Axiata Spv5 Labuan Ltd, 3.064%, due 19/08/2050	500
Qatar Government International Bond, 3.750%, due 16/04/2030	499
Fresnillo Plc, 4.250%, due 02/10/2050	499
Turkey Government International Bond, 5.875%, due 26/06/2031	487
Liquid Telecommunications Financing Plc, 5.500%, due 04/09/2026	470
Colombia Telecomunicaciones S.A., 4.950%, due 17/07/2030	460
VEON Holdings BV, 3.375%, due 25/11/2027	440
Galaxy Pipeline Assets Bidco Ltd, 3.250%, due 30/09/2040	430
HTA Group Ltd/Mauritius, 7.000%, due 18/12/2025	418
Fomento Economico Mexicano SAB de CV, 3.500%, due 16/01/2050	410
NBK Tier 1 Financing Ltd, 3.625%, Perpetual VAR	410
Industrias Penoles SAB de CV, 4.750%, due 06/08/2050	400
State of Isreal Government International Bond, 4.500%, due 03/04/2120	400
State of Isreal Government International Bond, 2.750%, due 03/07/2030	400
Egypt Government International Bond, 8.875%, due 29/05/2050	400
Adani Ports & Special Economic Zone Ltd, 3.100%, due 02/02/2031	400
VTR Comunicaciones SpA, 5.125%, due 15/01/2028	400
Morocco Government Internatiational Bond, 4.000%, due 15/12/2050	400
Egypt Government International Bond, 7.625%, due 29/05/2032	400
Petronas Capital Ltd, 4.800%, due 21/04/2060	400
Guatemala Government International Bond, 6.125%, due 01/06/2050	400
Banco Nacional de Panama, 2.500%, due 11/08/2030	400
Abu Dhabi Government International Bond, 3.125%, due 16/04/2030	398
Brazil Government International Bond, 2.875%, due 06/06/2025	398
Nexa Resources SA, 6.500%, due 18/01/2028	397
Oleoducto Central SA, 4.000%, due 14/07/2027	397
Abu Dhabi Government International Bond, 2.500%, due 16/04/2025	397
Empresa De Transport, 4.700%, due 07/05/2050	395
Teva Pharmaceutical Finance Netherlands III BV, 2.800%, due 21/07/2023	385

MAJOR SALES	COST (in 000's) \$
Trust Fibraund, 6.390%, due 15/01/2050	591
Abu Dhabi Government International Bond, 3.125%, due 16/04/2030	566
Teva Pharmaceutical Finance Netherlands III BV. 7.125%, due 31/01/2025	566
Panama Government Internation Bond, 4.500%, due 01/04/2056	541
Qatar Government International Bond, 3.750%, due 16/04/2030	508
Turkey Government International Bond, 5.875%, due 26/06/2031	488
Hutchison Whampoa International 14 Ltd, 3.625%, due 31/10/2024	477
Colombia Telecomunicaciones S.A., 4.950%, due 17/07/2030	464
Qatar Government International Bond, 5.103%, due 23/04/2048	452
Petronas Capital Ltd, 4.800%, due 21/04/2060	444
Galaxy Pipeline Assets Bidco Ltd, 3.250%, due 30/09/2040	431
Ultrapar International SA, 5.250%, due 06/10/2026	426
HTA Group Ltd/Mauritius, 7.000%, due 18/12/2025	421
Industrias Penoles SAB de CV, 4.750%, due 06/08/2050	414
State of Isreal Government International Bond, 4.500%, due 03/04/2120	414
Guatemala Government International Bond, 6.125%, due 01/06/2050	412
Empresa De Transport, 4.700%, due 07/05/2050	410
Nexa Resources SA, 6.500%, due 18/01/2028	409
Egypt Government International Bond, 8.875%, due 29/05/2050	406
State of Isreal Government International Bond, 2.750%, due 03/07/2030	403
Ecopetrol SA, 6.875%, due 29/04/2030	402
Morocco Government Internatiational Bond, 4.000%, due 15/12/2050	402
Abu Dhabi Government International Bond, 2.500%, due 16/04/2025	401
Brazil Government International Bond, 2.875%, due 06/06/2025	401
Bahrain Government International Bond, 6.250%, due 25/01/2051	401
Abu Dhabi Government International Bond, 3,125%, due 16/04/2030	399

Legg Mason Western Asset Global High Yield Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Legg Mason Global Funds Plc – Western Asset Emerging Markets Corporate Bond Fund – LM Class US\$ Distributing (M)	5,872	Legg Mason Global Funds Plc – Western Asset Emerging Markets Corporate Bond Fund – LM Class US\$ Distributing (M)	8,582
Teva Pharmaceutical Finance Netherlands III BV, 3.150%, due 01/10/2026	3,063	Teva Pharmaceutical Finance Netherlands III BV, 2.800%, due 21/07/2023	3,901
CCO Holdings LLC / CCO Holdings Capital Corp, 144A, 4.500%, due 01/05/2032	2,806	Brazilian Government International Bond, 4.250%, due 07/01/2025	2,427
United States Treasury Note/Bond, 1.750%, due 31/03/2022	2,158	United States Treasury Note/Bond, 1.750%, due 31/03/2022	2,157
United States Treasury Note/Bond, 1.500%, due 31/01/2027	1,812	United States Treasury Note/Bond, 1.375%, due 31/05/2021	2,021
United States Treasury Note/Bond, 0.500%, due 31/05/2027	1,740	United States Treasury Note/Bond, 1.500%, due 31/01/2027	1,819
United States Treasury Note/Bond, 2.500%, due 15/01/2022	1,297	Indonesia Government International Bond, 144A, 4.125%, due 15/01/2025	1,796
Delta Air Lines Inc, 5.750%, due 29/04/2023	1,196	United States Treasury Note/Bond, 0.500%, due 31/05/2027	1,752
Spirit Loyalty Cayman Ltd / Spirit IP Cayman Ltd, 144A, 8.000%, due 20/09/2025	1,141	Abu Dhabi Government International Bond, 144A, 2.125%, due 30/09/2024	1,745
Ford Motor Credit Co LLC, 2.900%, due 16/02/2028	1,095	Charter Communications Operating LLC / Charter Communications Operating	
Delta Air Lines Inc, 3.625%, due 15/03/2022	1,037	Capital, 3.413%, due 01/02/2024	1,606
Indonesia Government International Bond, 1.850%, due 12/03/2031	1,015	PetSmart Inc, 5.660%, due 11/03/2022	1,602
United States Treasury Note/Bond, 1.125%, due 28/02/2022	1,014	Colombia Government International Bond, 4.000%, due 26/02/2024	1,337
United States Treasury Note/Bond, 1.375%, due 31/05/2021	1,013	United States Treasury Note/Bond, 2.500%, due 15/01/2022	1,294
United States Treasury Note/Bond, 1.375%, due 31/01/2021	1,011	Petrobras Global Finance BV, 4.375%, due 20/05/2023	1,218
Petroleos Mexicanos, 6.625%, due 15/06/2035	1,008	Delta Air Lines Inc, 3.625%, due 15/03/2022	1,128
United States Treasury Note/Bond, 0.250%, due 30/06/2025	998	Intesa Sanpaolo SpA, 144A, 5.710%, due 15/01/2026	1,021
Legg Mason Qualified Investor Funds (II) Plc – Western Asset European Loan		First Quantum Minerals Ltd, 144A, 7.250%, due 15/05/2022	1,009
Fund – LM Class Euro Accumulating	993	United States Treasury Note/Bond, 1.375%, due 31/01/2021	1,007
United States Treasury Note/Bond, 0.625%, due 15/05/2030	989	United States Treasury Note/Bond, 0.250%, due 30/06/2025	997
United States Treasury Note/Bond, 0.625%, due 15/08/2030	976	United States Treasury Note/Bond, 1.500%, due 30/11/2021	967

Legg Mason Western Asset Global Inflation Management Fund

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –		Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	13,512	Class WA (Distributing)	12,946
United States Treasury Inflation Indexed Bonds, 0.125%, due 15/01/2022	4,351	United States Treasury Inflation Indexed Bonds, 0.375%, due 15/07/2023	3,594
United States Treasury Inflation Indexed Bonds, 0.125%, due 15/01/2030	4,030	United States Treasury Inflation Indexed Bonds, 0.375%, due 15/07/2025	2,549
Spain Government Inflation Linked Bond, 144A, 0.700%, due 30/11/2033	1,823	United States Treasury Inflation Indexed Bonds, 0.125%, due 15/01/2023	2,237
United States Treasury Inflation Indexed Bonds, 0.375%, due 15/07/2025	1,819	United States Treasury Inflation Indexed Bonds, 0.500%, due 15/04/2024	1,569
United States Treasury Inflation Indexed Bonds, 3.875%, due 15/04/2029	1,553	Japanese Government CPI Linked Bond, Series 20, 0.100%, due 10/03/2025	1,204
United States Treasury Inflation Indexed Bonds, 0.375%, due 15/01/2027	1,541	United States Treasury Inflation Indexed Bonds, 0.375%, due 15/01/2027	1,048
United States Treasury Inflation Indexed Bonds, 0.375%, due 15/07/2023	898	Spain Government Bond, Series 30Y, 144A, 2.700%, due 31/10/2048	851
Indonesia Government International Bond, 4.200%, due 15/10/2050	892	Italy Buoni Poliennali Del Tesoro, Series CPI, 144A, 0.400%, due 15/05/2030	834
Japanese Government CPI Linked Bond, Series 22, 0.100%, due 10/03/2027	839	Canadian Government Real Return Bond, Series CPI, 4.250%, due 01/12/2026	827
United States Treasury Inflation Indexed Bonds, 0.750%, due 15/02/2045	694	Spain Government Inflation Linked Bond, 144A, 0.700%, due 30/11/2033	767
Italy Buoni Poliennali Del Tesoro, Series CPI, 144A, 3.100%, due 15/09/2026	673	Qatar Government International Bond, 5.103%, due 23/04/2048	759
French Republic Government Bond OAT, Series OATe, 144A, 1.800%, due		United States Treasury Inflation Indexed Bonds, 0.125%, due 15/01/2030	694
25/07/2040	619	Qatar Government International Bond, 3.750%, due 16/04/2030	673
United States Treasury Note/Bond, 2.000%, due 15/02/2050	615	Italy Buoni Poliennali Del Tesoro, Series CPI, 144A, 2.550%, due 15/09/2041	638

Legg Mason Western Asset Global Inflation Management Fund – (continued)

	COST		COST
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Deutsche Bundesrepublik Inflation Linked Bond, Series I/L, 0.100%, due		New Zealand Government Inflation Linked Bond, Series 0930, 3.000%, due	
15/04/2046	607	20/09/2030	631
Qatar Government International Bond, 3.750%, due 16/04/2030	599	Italy Buoni Poliennali Del Tesoro, 144A, 3.250%, due 01/09/2046	526
United States Treasury Inflation Indexed Bonds, 0.125%, due 15/01/2023	564	United States Treasury Inflation Indexed Bonds, 0.250%, due 15/02/2050	508
United States Treasury Inflation Indexed Bonds, 0.625%, due 15/01/2026	522	Australia Government Bond, Series 162, 3.250%, due 21/06/2039	454
Japanese Government CPI Linked Bond, Series 23, 0.100%, due 10/03/2028	522	French Republic Government Bond OAT, Series OATe, 144A, 0.100%, due	
United Kingdom Gilt, 2.500%, due 22/07/2065	458	25/07/2047	388
Australia Government Bond, Series 162, 3.250%, due 21/06/2039	457	Canadian Government Real Return Bond, Series CPI, 4.250%, due 01/12/2021	383
Australia Government Rond, Series 162, 1,750%, due 21/06/2051	456		

Legg Mason Western Asset Asian Opportunities Fund

MAIOR DURGUAGES	COST	MAJOR CALEC	PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	231,807	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	228,940
Korea Treasury Bond, Series 2912, 1.375%, due 10/12/2029	42,538	Thailand Government Bond, 3.850%, due 12/12/2025	19,227
Korea Treasury Bond, Series 3006, 1.375%, due 10/06/2030	40,176	Singapore Government Bond, 2.750%, due 01/03/2046	17,120
Thailand Government Bond, 3.300%, due 17/06/2038	25,104	Legg Mason China Funds – Western Asset China Bond Fund – Class M	12,770
China Government Bond, Series INBK, 3.390%, due 16/03/2050	17,618	India Government Bond, 8.150%, due 24/11/2026	10,430
China Government Bond, 3.600%, due 21/05/2030	14,463	Commonwealth Bank of Australia, 4.200%, due 26/10/2020	8,959
Korea Treasury Bond, Series 3909, 1.125%, due 10/09/2039	10,222	Radiant Access Ltd, 4.600%, Perpetual	8,596
China Government Bond, Series INBK, 3.810%, due 14/09/2050	8,957	Jasa Marga Persero Tbk PT, 7.500%, due 11/12/2020	6,463
China Government Bond, Series INBK, 2.680%, due 21/05/2030	7,271	Thailand Government Bond, 2.125%, due 17/12/2026	5,767
NTPC Ltd, 7.250%, due 03/05/2022	6,314	India Government Bond, 7.170%, due 08/01/2028	5,733
National Highways Authority of India, 7.300%, due 18/05/2022	6,260	Huarong Finance 2017 Co Ltd, 3.200%, due 27/04/2021	5,689
Export-Import Bank of China/The, Series 2007, 3.260%, due 24/02/2027	6,115	Malaysia Government Bond, Series 0118, 3.882%, due 14/03/2025	5,447
Panther Ventures Ltd, 3.500%, Perpetual	6,000	China Government Bond, 3.380%, due 21/11/2024	5,116
China Development Bank, Series 2008, 2.890%, due 22/06/2025	5,950	Hubei Science & Technology Investment Group Hong Kong Ltd, 4.375%, due 05/03/2021	5,043
Export-Import Bank of China/The, Series 2010, 3.230%, due 23/03/2030	5,664	Indonesia Treasury Bond, Series FR56, 8.375%, due 15/09/2026	5,028
Export-Import Bank of China/The, Series 1910, 3.860%, due 20/05/2029	4,500	HBIS Group Hong Kong Co Ltd, 4.250%, due 07/04/2020	5,000
Singapore Government Bond, 1.875%, due 01/03/2050	4,187	Pelabuhan Indonesia II PT, 5.375%, due 05/05/2045	4,984
REC Ltd, 2.250%, due 01/09/2026	3,989	Monetary Authority of Singapore Bill, Series 84, zero coupon, due 08/05/2020	4,661
Guotai Junan International Holdings Ltd, 2.900%, due 12/05/2021	3,603	India Government Bond, 7.610%, due 09/05/2030	4,099
AIMS APAC REIT, 5.650%, Perpetual	3,284	Tsinghua Unic Ltd, 4.750%, due 31/01/2021	4,029

Legg Mason Western Asset Short Duration Blue Chip Bond Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –		Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	285,807	Class WA (Distributing)	269,709
United States Treasury Note/Bond, 1.750%, due 31/03/2022	25,997	United States Treasury Note/Bond, 1.750%, due 31/03/2022	45,556
United States Treasury Note/Bond, 0.625%, due 15/05/2030	21,865	United States Treasury Note/Bond, 2.125%, due 31/03/2024	12,285
United States Treasury Note/Bond, 2.250%, due 15/11/2027	20,612	Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2029	4,124
United States Treasury Note/Bond, 1.375%, due 15/02/2023	11,625	Credit Agricole SA, 1.250%, due 02/10/2024	3,327
United States Treasury Note/Bond, 1.500%, due 15/02/2030	10,054	Public Storage, 0.875%, due 24/01/2032	3,160
Inter-American Development Bank, 0.500%, due 15/09/2026	7,992	Anheuser-Busch InBev Worldwide Inc, 4.000%, due 13/04/2028	2,238
Nykredit Realkredit AS, 0.250%, due 13/01/2026	6,721	Procter & Gamble Co, 2.450%, due 25/03/2025	2,141
Exxon Mobil Corp, 0.142%, due 26/06/2024	6,624	Credit Suisse AG/New York NY, 2.800%, due 08/04/2022	2,007
Credit Agricole SA/London, 1.907%, due 16/06/2026	6,495	Bristol-Myers Squibb Co, 144A, 2.900%, due 26/07/2024	1,996
NIKE Inc, 2.400%, due 27/03/2025	5,403	Unibail-Rodamco-Westfield SE, 1.125%, due 15/09/2025	1,948
Bank of New York Mellon Corp/The, 0.350%, due 07/12/2023	4,995	AT&T Inc, 3.400%, due 15/05/2025	1,891
Citigroup Inc, 3.300%, due 27/04/2025	4,879	Boeing Co/The, 3.100%, due 01/05/2026	1,606
Goldman Sachs Group Inc/The, 2.600%, due 07/02/2030	4,825	Diageo Finance Plc, 0.125%, due 12/10/2023	1,191
Bank of America Corp, 3.550%, due 05/03/2024	4,796	Siemens Financieringsmaatschappij NV, 1.000%, due 06/09/2027	891
Alphabet Inc, 0.800%, due 15/08/2027	4,469	Bristol-Myers Squibb Co, 2.900%, due 26/07/2024	785
JPMorgan Chase & Co, 1.045%, due 19/11/2026	4,400	HSBC Holdings Plc, 1.645%, due 18/04/2026	633
NTT Finance Corp, 0.010%, due 03/03/2025	4,118	Coca-Cola Co/The, 0.125%, due 22/09/2022	594
Credit Suisse AG/New York NY, 2.800%, due 08/04/2022	4,100	American Express Co, 2.650%, due 02/12/2022	548
Intel Corp, 3.400%, due 25/03/2025	4,100	ABB Finance USA Inc, 2.800%, due 03/04/2020	450

Legg Mason Western Asset Global Core Plus Bond Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
United States Treasury Note/Bond, 0.375%, due 30/04/2025	20,197	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Legg Mason China Funds – Western Asset China Bond Fund – Class M	18,219	Class WA (Distributing)	20,963
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –		Italy Buoni Poliennali Del Tesoro, 144A, 3.250%, due 01/09/2046	9,885
Class WA (Distributing)	16,875	French Republic Government Bond OAT, Series OATe, 1.850%, due 25/07/2027	9,464
Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2029	10,456	United States Treasury Inflation Indexed Bonds, 0.500%, due 15/04/2024	9,002
United States Treasury Note/Bond, 0.250%, due 30/06/2025	9,104	United States Treasury Note/Bond, 2.500%, due 31/01/2021	8,272
United States Treasury Note/Bond, 2.500%, due 31/01/2021	8,305	Fannie Mae or Freddie Mac, 30 year, TBA, 3.500%	8,194
French Republic Government Bond OAT, 1.000%, due 25/05/2027	7,589	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	7,754
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	7,459	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	7,457
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	6,944	United States Treasury Note/Bond, 1.625%, due 15/08/2022	7,155
United States Treasury Note/Bond, 2.375%, due 15/08/2024	6,848	Republic of Poland Government Bond, Series 0428, 2.750%, due 25/04/2028	6,875
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	6,394	Canadian Government Bond, 2.250%, due 01/06/2025	6,416
Japanese Government Bond, 0.4000%, due 30/03/2050	6,207	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	6,402
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	5,694	Japan Government Ten Year Bond, Series 341, 0.300%, due 20/12/2025	5,877
United States Treasury Note/Bond, 0.250%, due 31/08/2025	5,473	United States Treasury Note/Bond, 2.875%, due 15/05/2049	5,875
Indonesia Government Bond, 4.2000%, due 15/10/2050	5,039	Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	5,701
United States Treasury Note/Bond, 2.875%, due 15/05/2049	4,766	Legg Mason China Funds – Western Asset China Bond Fund – Class M	5,616
United States Treasury Note/Bond, 1.500%, due 30/11/2024	4,755	Legg Mason Qualified Investor Funds (II) plc – Legg Mason Western Asset India	
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	4,570	Bond Fund – LM Class US\$ Accumulating	5,201

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason Western Asset Global Core Plus Bond Fund^ – (continued)

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
United Kingdom Gilt, 2.5000%, due 22/07/2065	4,448	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	5,143
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	4,338	United States Treasury Note/Bond, 3.000%, due 15/11/2045	5,039
Australia Treasury Bond, 1.750%, due 21/06/2051	4,005	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	4,654
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,982	United States Treasury Note/Bond, 0.250%, due 30/06/2025	4,343
Australia Government Bond, 3.250%, due 21/06/2039	3,794	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	4,332
		Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	3,989
		Australia Government Bond, 3.250%, due 21/06/2039	3,768

Legg Mason Western Asset Global Credit Fund^

MAJOR PURCHASES Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	COST (in 000's) \$	MAJOR SALES Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	PROCEEDS (in 000's) \$
Class WA (Distributing)	30,542	Class WA (Distributing)	30,154
United States Treasury Note/Bond, 0.625%, due 31/03/2027	3,299	United States Treasury Note/Bond, 0.625%, due 31/03/2027	3,287
United States Treasury Note/Bond, 2.000%, due 15/02/2050	1,849	Bundesrepublik Deutschland Bundesanleihe, 0.500%, due 15/02/2026	2,133
United States Treasury Note/Bond, 1.500%, due 15/02/2030	1,770	United States Treasury Note/Bond, 1.500%, due 15/02/2030	2,038
Autozone Inc, 4.000%, due 15/04/2030	1,599	Autozone Inc, 4.000%, due 15/04/2030	1,644
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2030	1,542	Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2026	1,513
Bundesrepublik Deutschland Bundesanleihe, 0.500%, due 15/02/2026	1,406	Bundesrepublik Deutschland Bundesanleihe, Series 2007, 4.250%, due	
United States Treasury Note/Bond, 0.625%, due 15/05/2030	914	04/07/2039	1,406
AbbVie Inc, 3.200%, due 21/11/2029	891	United States Treasury Note/Bond, 2.000%, due 15/02/2050	1,365
Israel Government International Bond, 3.875%, due 03/07/2050	890	Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2030	1,257
Logicor Financing Sarl, 1.625%, due 15/07/2027	782	Freddie Mac Pool 'QA3734', 3.000%, due 01/10/2049	1,134
Lowe's Companies Inc, 4.000%, due 15/04/2025	778	Mitsubishi UFJ Financial Group Inc, 3.218%, due 07/03/2022	1,093
Vonovia Finance BV, 2.250%, due 07/04/2030	764	Israel Government International Bond, 3.875%, due 03/07/2050	1,027
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/08/2026	762	United States Treasury Note/Bond, 2.375%, due 15/11/2049	1,023
Cox Communications, 2.950%, due 01/10/2050	754	Bundesrepublik Deutschland Bundesanleihe, 0.250%, due 15/02/2029	1,003
United States Treasury Note/Bond, 2.375%, due 15/11/2049	748	Freddie Mac Pool 'QA0245', 3.500%, due 01/06/2049	969
United States Treasury Note/Bond, 1.250%, due 15/05/2050	735	Ginnie Mae II Pool 'MA4509', 3.000%, due 20/06/2047	961
EDP Finance BV, 144A, 1.710%, due 24/01/2028	720	Lowe's Companies Inc, 4.000%, due 15/04/2025	853
Comcast Corp., 3.100%, due 01/04/2025	710	United States Treasury Note/Bond, 0.625%, due 15/05/2030	838
Airbus SE, 1.375%, due 09/06/2026	658	AbbVie Inc, 3.200%, due 21/11/2029	813
		China Overseas Finance Cayman VII Ltd, 4.250%, due 26/04/2023	741

Legg Mason Western Asset Euro High Yield Fund

MAJOR PURCHASES	COST (in 000's) €	MAJOR SALES	PROCEEDS (in 000's) €
Virgin Media Secured Finance Plc, 5.250%, due 15/05/2029	1,654	Virgin Media Secured Finance Plc, 5.000%, due 15/04/2027	1,640
FCE Bank Plc, 0.869%, due 13/09/2021	1,030	Eurofins Scientific SE, 4.875%, Perpetual	1,390
Altice France Holding SA, 8.000%, due 15/05/2027	1,007	Bausch Health Cos Inc, 4.500%, due 15/05/2023	1,170
doValue SpA, 5.000%, due 04/08/2025	989	IQVIA Inc, 3.250%, due 15/03/2025	1,013
Cheplapharm Arzneimittel GmbH, 4.375%, due 15/01/2028	975	Ypso Finance Bis SA, 8.000%, due 15/05/2027	1,007
United Group BV, 4.000%, due 15/11/2027	740	Altice France SA/France, 3.375%, due 15/01/2028	968
Telefonica Europe BV, Series NC5, 3.000%, Perpetual	722	Al Convoy (Luxembourg) S.a.r.l., 0.000%, due 20/01/2027	948
ZF Finance GmbH, 3.000%, due 21/09/2025	716	Cott Corp, 5.500%, due 01/07/2024	909
Petroleos Mexicanos, 2.750%, due 21/04/2027	667	Verisure Holding AB, 2.750%, due 21/10/2022	860
Victoria Plc, 3.625%, due 26/08/2026	555	Kronos International Inc, 3.750%, due 15/09/2025	788
Smurfit Kappa Treasury ULC, 1.500%, due 15/09/2027	547	Ziggo BV, 4.250%, due 15/01/2027	775
PPF Telecom Group BV, 3.250%, due 29/09/2027	536	Ladbrokes Group Finance Plc, 5.125%, due 08/09/2023	759
Parts Europe SA, 6.500%, due 16/07/2025	503	Virgin Media Secured Finance Plc, 5.250%, due 15/05/2029	735
Faurecia SE, 3.750%, due 15/06/2028	500	Hercule Debtco Sarl, 6.750%, due 30/06/2024	724
Rebecca Bidco GmbH, 5.750%, due 15/07/2025	500	Novafives SAS, 5.000%, due 15/06/2025	710
Verisure Holding AB, 3.875%, due 15/07/2026	500	Grifols SA, 1.625%, due 15/02/2025	666
PVH Corp, 3.630%, due 15/07/2024	498	Leonardo SpA, 4.875%, due 24/03/2025	663
Bertelsmann SE & Co, 3.000%, due 23/04/2075	493	CBR Fashion Finance BV, 5.125%, due 01/10/2022	639
HT Troplast GmbH, 9.250%, due 15/07/2025	460	Swissport Financing S.a.r.l., 0.000%, due 14/08/2024	621
Goldstory SASU, 5.375%, due 01/03/2026	365	Maxeda DIY Holding BV, 6.125%, due 15/07/2022	592
Brunello Bidco SpA, 3.750%, due 15/02/2028	361	TDC A/S, 3.000%, due 11/06/2025	578
Informa Plc, 2.125%, due 06/10/2025	358	Jerrold Finco Plc, 6.125%, due 15/01/2024	574
B&M European Value Retail SA, 3.625%, due 15/07/2025	333	Europcar Mobility Group, 4.000%, due 30/04/2026	547
Stellantis NV, 3.875%, due 05/01/2026	330	Galaxy Bidco Ltd, 6.500%, due 31/07/2026	531
Swissport Financing S.a.r.l., 0.000%, due 14/08/2024	311	Pinnacle Bidco Plc, 6.375%, due 15/02/2025	524
Swissport Financing S.a.r.l., 0.000%, due 14/08/2024	311	doValue SpA, 5.000%, due 04/08/2025	523
Novafives SAS, 5.000%, due 15/06/2025	303	Bertelsmann SE & Co, 3.000%, due 23/04/2075	516
Ineos 226 Ltd, 2.750%, due 21/01/2026	299	PVH Corp, 3.630%, due 15/07/2024	511
Maxeda DIY Holding BV, 5.875%, due 01/10/2026	280	Telecom Italia SpA/Milano, 3.000%, due 30/09/2025	510
Marks & Spencer Plc, 3.750%, due 19/05/2026	278	LKQ European Holdings BV, 3.625%, due 01/04/2026	503
INEOS Quattro Finance 1 Plc, 3.750%, due 15/07/2026	275	Trivium Packaging Finance BV, 3.750%, due 15/08/2026	498
Gamma Bidco SpA, 6.250%, due 15/07/2025	250	International Design Group SPA, 6.500%, due 15/11/2025	490
Motion Finco Sarl, 7.000%, due 15/07/2025	250	Casino Guichard Perrachon SA, 4.498%, due 07/03/2024	489
Pinnacle Bidco Plc, 6.375%, due 15/02/2025	242	IHO Verwaltungs GmbH, 3.750%, due 15/09/2026	483
Carnival Corp, 10.125%, due 01/02/2026	240	Netflix Inc, 3.625%, due 15/06/2030	475
TalkTalk Telecom Group Plc, 3.875%, due 20/02/2025	233	Burger King France SAS, 5.250%, due 01/05/2023	452
Primo Water Holdings Inc, 3.875%, due 31/10/2028	230	ASR Media and Sponsorship SpA, 5.125%, due 01/08/2024	425
SPCM SA, 2.625%, due 01/02/2029	230	Stellantis NV, 3.875%, due 05/01/2026	382
		Informa Plc, 2.125%, due 06/10/2025	375
		Mclaren Finance Plc, 5.000%, due 01/08/2022	340

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Legg Mason Western Asset Macro Opportunities Bond Fund^

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –		Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	4,293,973	Class WA (Distributing)	4,242,487
United States Treasury Note/Bond, 1.250%, due 15/05/2050	887,294	United States Treasury Note/Bond, 2.375%, due 15/11/2049	1,090,272
United States Treasury Note/Bond, 0.625%, due 31/03/2027	660,262	United States Treasury Note/Bond, 1.250%, due 15/05/2050	844,347
United States Treasury Note/Bond, 0.375%, due 31/07/2027	557,820	United States Treasury Note/Bond, 0.625%, due 31/03/2027	663,210
United States Treasury Note/Bond, 0.500%, due 31/05/2027	495,752	United States Treasury Note/Bond, 0.375%, due 31/07/2027	558,619
United States Treasury Note/Bond, 0.625%, due 15/05/2030	336,982	United States Treasury Note/Bond, 0.500%, due 31/05/2027	497,071
United States Treasury Note/Bond, 0.250%, due 30/06/2025	289,388	United States Treasury Inflation Indexed Bonds, 1.000%, due 15/02/2049	349,613
United States Treasury Note/Bond, 2.000%, due 15/02/2050	276,392	United States Treasury Note/Bond, 0.625%, due 15/05/2030	338,965
United States Treasury Note/Bond, 0.625%, due 30/11/2027	255,610	United States Treasury Note/Bond, 0.250%, due 30/06/2025	290,076
United States Treasury Note/Bond, 0.625%, due 15/08/2030	254,771	United States Treasury Note/Bond, 0.625%, due 30/11/2027	256,092
United States Treasury Note/Bond, 0.500%, due 30/06/2027	246,304	United States Treasury Note/Bond, 2.000%, due 15/02/2050	255,911
United States Treasury Note/Bond, 0.750%, due 31/01/2028	241,764	United States Treasury Note/Bond, 0.625%, due 15/08/2030	254,084
United States Treasury Note/Bond, 1.375%, due 15/08/2050	211,458	United States Treasury Note/Bond, 0.500%, due 30/06/2027	247,394
United States Treasury Note/Bond, 0.875%, due 15/11/2030	190,522	United States Treasury Note/Bond, 0.750%, due 31/01/2028	241,356
United States Treasury Note/Bond, 1.625%, due 15/11/2050	161,450	United States Treasury Note/Bond, 1.375%, due 15/08/2050	204,929
United States Treasury Note/Bond, 1.500%, due 15/02/2030	153,811	United States Treasury Note/Bond, 0.875%, due 15/11/2030	188,356
China Government Bond, Series INBK, 3.810%, due 14/09/2050	139,017	United States Treasury Note/Bond, 1.500%, due 15/02/2030	155,400
United States Treasury Note/Bond, 1.375%, due 15/11/2040	137,065	Italy Buoni Poliennali Del Tesoro, 144A, 3.850%, due 01/09/2049	135,613
United States Treasury Note/Bond, 0.625%, due 31/12/2027	106,430	United States Treasury Note/Bond, 2.250%, due 15/08/2049	132,358
United States Treasury Note/Bond, 0.500%, due 31/08/2027	104,213	United States Treasury Note/Bond, 1.375%, due 15/11/2040	130,431

Legg Mason Western Asset Multi-Asset Credit Fund^

COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
		31,533
		17,561
15,071		6,887
9,379		6,393
6,886	· · · ·	5,951
6,859		5,852
6,528		5,723
6,110	· · · · · ·	4,961
5,957	Range Resources Corp., 144A, 9.250%, due 01/02/2026	4,504
5,345	GFL Environmental Inc, 144A, 5.375%, due 01/03/2023	4,405
4,639	AbbVie Inc, 144A, 4.050%, due 21/11/2039	4,282
4,335	PetSmart Inc, 144A, 8.875%, due 01/06/2025	4,178
4,152	Montage Resources Corp, 8.875%, due 15/07/2023	3,765
4,036	Bristol-Myers Squibb Co, 144A, 4.250%, due 26/10/2049	3,616
3,990	PDC Energy Inc, 1.125%, due 15/09/2021	3,576
3,823	First Quantum Minerals Ltd, 144A, 7.250%, due 01/04/2023	3,454
	Kuwait International Government Bond, 144A, 3.500%, due 20/03/2027	3,403
3,710	Indonesia Government International Bond, 5.250%, due 17/01/2042	3,367
3,696	Comstock Resources Inc, 144A, 7.500%, due 15/05/2025	3,292 3,232
3.696	VICT TOPETICS E 7 VICT NOTE CO III., 1940, 4.023 /0, due 01/12/2023	3,232
3,510		
3,506		
	(in 000's) \$ 31,557 13,871 9,379 6,886 6,859 6,528 6,110 5,957 5,345 4,639 4,335 4,152 4,036 3,990 3,823 3,710 3,696 3,696 3,510	(in 000's) \$ MAJOR SALES 31,557 United States Treasury Note/Bond, 1.375%, due 31/01/2022 13,871 United States Treasury Note/Bond, 1.625%, due 15/03/2020 United States Treasury Note/Bond, 0.125%, due 30/09/2022 9,379 Fannie Mae Pool 'BM5520', 3.500%, due 01/02/2047 6,886 Teva Pharmaceutical Finance Co LLC, Series C, 0.250%, due 01/02/2026 6,859 Egypt Treasury Bills, Series 273D, zero coupon, due 06/10/2020 6,528 Abu Dhabi Government International Bond, 144A, 2.125%, due 30/09/2024 6,110 Delta Air Lines Inc, 2.900%, due 28/10/2024 7,957 Range Resources Corp, 144A, 9.250%, due 01/02/2026 6,524 GFL Environmental Inc, 144A, 5.375%, due 01/03/2023 4,639 AbbVie Inc, 144A, 4.050%, due 21/11/2039 4,335 PetSmart Inc, 144A, 8.875%, due 01/06/2025 4,152 Montage Resources Corp, 8.875%, due 15/07/2023 8ristol-Myers Squibb Co, 144A, 4.250%, due 26/10/2049 9,900 PDC Energy Inc, 1.125%, due 15/09/2021 3,823 First Quantum Minerals Ltd, 144A, 7.250%, due 01/04/2023 Kuwait International Government Bond, 144A, 3.500%, due 17/01/2042 Comstock Resources Inc, 144A, 7.500%, due 15/05/2025 VICI Properties LP / VICI Note Co Inc, 144A, 4.625%, due 01/12/2029

egg Mason Western Asset Structured Opportunities Fund^			
MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	467,051	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund – Class WA (Distributing)	564,953
National Collegiate Student Loan Trust 2006-4, Series 2006 4, Class A4, 0.428%, due 25/05/2032	7,805	Sunrun Atlas Issuer 2019-2 LLC, Series 2019 2, Class A, 144A, 3.610%, due 01/02/2055	14,934
Connecticut Avenue Securities Trust 2020-SBT1, Series 2020 SBT1, Class 1M2, 144A, 3.768%, due 25/02/2040	7,500	Credit Suisse European Mortgage Capital Ltd, Series 2019 10TF, Class A, 144A, 4.670%, due 09/08/2024	13,582
Sunnova Sol Issuer LLC, Series 2020 1A, Class B, 144A, 5.540%, due 01/02/2055	5,811	BBCMS Trust 2018-RRI, Series 2018 RRI, Class D, 144A, 3.709%, due 15/02/2033	13,567
Citigroup Mortgage Loan Trust 2018, 4.125%, due 25/03/2059 Independence Plaza Trust 2018-INDP, Series 2018 INDP, Class B, 144A,	5,684	Connecticut Avenue Securities Trust 2018-R07, Series 2018 R07, Class 1B1, 144A, 5.977%, due 25/04/2031	13,236
3.911%, due 10/07/2035 Magnolia Finance, 0.000%, due 09/08/2024	5,624 5,000	Magnolia Finance XI DAC, Series 2019 2, Class A, 144A, 4.377%, due 31/07/2021	12,863
CSWF 2018-TOP, Series 2018 TOP, Class H, 144A, 3.526%, due 15/08/2035 New Residential Mortgage Loan Trust 2016-4, Series 2016 4A, Class B5, 144A,	4,773	Seasoned Credit Risk Transfer Trust Series 2018-2, Series 2018 2, Class M, 4.750%, due 25/11/2057	12,585
4.936%, due 25/11/2056 Banc of America Commercial Mortgage Trust 2017-BNK3, Series 2017 BNK3,	4,375	Towd Point Mortgage Trust 2017-1, Series 2017 1, Class B3, 144A, 3.970%, due 25/10/2056	12,557
Class E, 144A, 4.534%, due 15/02/2050 Blackbird Capital Aircraft Lease Securitization Ltd 2016-1, Series 2016 1A,	4,019	Sonic Capital LLC, Series 2020 1A, Class A2I, 144A, 3.845%, due 20/01/2050 Tharaldson Hotel Portfolio Trust 2018-THPT, Series 2018 THL, Class H, 144A,	12,099
Class B, 144A, 5.682%, due 16/12/2041 PMT Credit Risk Transfer Trust 2019-3R, Series 2019 3R, Class A, 144A,	3,225	11.470%, due 11/11/2034 EFS Volunteer No 2 LLC, Series 2012 1, Class A2, 144A, 2.977%, due	11,043
2.815%, due 27/10/2022 BX Commercial Mortgage Trust 2018-BIOA, Series 2018 BIOA, Class A, 144A,	2,504	25/03/2036 FREMF 2016-K55 Mortgage Trust, Series 2016 K55, Class B, 144A, 4.163%,	10,774
0.783%, due 15/03/2037 National Collegiate Student Loan Trust 2006-1, Series 2006 1, Class A5,	2,143	due 25/04/2049 Seasoned Credit Risk Transfer Trust Series 2018-3, Series 2018 3, Class M,	10,625
0.468%, due 25/03/2033 National Collegiate Student Loan Trust 2006-3, Series 2006 3, Class B,	2,118	144A, 4.750%, due 25/08/2057 Structured Asset Securities Corp Mortgage Loan Trust 2007-BC3, Series 2007	10,365
0.478%, due 26/01/2032 National Collegiate V Commutation Trust, Series 2007 33A5, Class 10, 144A,	2,009	BC3, Class 2A4, 1.887%, due 25/05/2047 Motel 6 Trust 2017-MTL6, Series 2017 MTL6, Class B, 144A, 2.849%, due	9,800
0.000%, due 25/03/2038	1,890	15/08/2034	9,705

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason Western Asset Structured Opportunities Fund ``- (continued)

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Magnolia Finance XI DAC, Series 2019 2, Class A, 144A, 4.377%, due 31/07/2021	1,855	CHT 2017-COSMO Mortgage Trust, Series 2017 CSMO, Class B, 144A, 3.059%, due 15/11/2036	9,587
Starwood Retail Property Trust 2014-STAR, Series 2014 STAR, Class D, 144A,		TES 2017-1 LLC, Series 2017 1A, Class B, 144A, 7.740%, due 20/10/2047	9,434
3.612%, due 15/11/2027	520	BXMT 2020-FL2 Ltd, Series 2020 FL2, Class A, 144A, 2.560%, due 16/02/2037	9,396
Banc of America Funding 2015-R4 Trust, Series 2015 R4, Class 4A3, 144A, 8.749%, due 27/01/2030	294	BCAP LLC 2011-RR4-I Trust, Series 2011 RR4, Class 1A6, 144A, 4.076%, due 26/03/2036	9,110
Natixis Commercial Mortgage Securities Trust 2019-FAME, Series 2019 FAME, Class D, 144A, 4.398%, due 15/08/2036	233	CIT Mortgage Loan Trust 2007-1, Series 2007 1, Class 1M1, 144A, 3.127%, due 25/10/2037	9,000

Legg Mason Western Asset US Mortgage Backed Securities Fund^

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –		Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	211,130	Class WA (Distributing)	232,844
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	131,239	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	139,270
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	108,624	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	108,646
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	96,648	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	96,090
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	88,343	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	88,462
Fannie Mae or Freddie Mac, 30 year, TBA, 2.000%	82,866	Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	75,169
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	63,480	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	63,840
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	60,937	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	61,022
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	53,494	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	53,492
Fannie Mae or Freddie Mac, 30 year, TBA, 4.500%	50,192	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	48,568
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	49,088	Fannie Mae or Freddie Mac, 15 year, TBA, 0.000%	41,020
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	48,479	Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	38,686
Fannie Mae or Freddie Mac, 15 year, TBA, 0.000%	41,046	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	33,568
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	33,464	Fannie Mae or Freddie Mac, 15 year, TBA, 0.000%	32,577
Fannie Mae or Freddie Mac, 15 year, TBA, 0.000%	32,566	Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	32,325
Fannie Mae or Freddie Mac, 30 year, TBA, 0.000%	32,325	Fannie Mae or Freddie Mac, 15 year, TBA, 0.000%	32,267
Fannie Mae or Freddie Mac, 15 year, TBA, 0.000%	32,217	Ginnie Mae, 30 year, TBA, 2.500%	26,683
Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	26,190	Fannie Mae or Freddie Mac, 30 year, TBA, 2.500%	26,278
United States Cash Management Bill, zero coupon, due 18/05/2021	25,922	Fannie Mae Pool 'BP1661', 3.000%, due 01/02/2050	25,994
Ginnie Mae, 30 year, TBA, 2.500%	25,608	Ginnie Mae, 30 year, TBA, 2.500%	25,597

Legg Mason Western Asset UK Investment Grade Credit Fund^

MAJOR PURCHASES	COST (in 000's) £
Bank of America Corp, 6.125%, due 15/09/2021	1,257
General Motors Financial Co Inc, 2.350%, due 03/09/2025	584
Bundesrepublik Deutschland Bundesanleihe, 0.000%, due 15/02/2030	584
Heathrow Funding Ltd, 1.500%, due 11/02/2030	569
United Kingdom Gilt, 4.250%, due 07/12/2040	558
Upjohn Finance BV, 1.908%, due 23/06/2032	537
National Grid Electricity Transmission Plc, 2.000%, due 17/04/2040	532
Barclays Plc, 3.375%, due 02/04/2025	532
Experian Finance Plc, 0.739%, due 29/10/2025	530
AbbVie Inc, 3.200%, due 21/11/2029	526
Anheuser-Busch InBev SA/NV, 2.850%, due 25/05/2037	511
Assura Financing Plc, 3.000%, due 19/07/2028	508
Credit Suisse Group AG, 2.250%, due 09/06/2028	498
Verizon Communications Inc, 1.875%, due 03/11/2038	467
Toyota Motor Credit Corp, 0.750%, due 19/11/2026	458
Guinness Partnership Ltd/The, 2.000%, due 22/04/2055	457
Clarion Funding Plc, 1.250%, due 13/11/2032	455
United Kingdom Gilt, 1.750%, due 07/09/2032	438
United Kingdom Gilt, 4.750%, due 07/12/2030	405
Folio Residential Finance NO 1 Plc, 1.246%, due 31/10/2027	370
United Utilities Water Finance Plc, 1.875%, due 03/06/2042	365
United Kingdom Gilt, 1.000%, due 22/04/2024	342
Just Group Plc, 7.00%, due 15/04/2031	340
Tesco Corporate Treasury Services Plc, 2.750%, due 27/04/2030	329
Grainger Plc, 3.000%, due 03/07/2030	328
Realty Income Corp, 1.625%, due 15/12/2030	327
Anglo American Capital Plc, 3.375%, due 11/03/2029	304
United Kingdom Gilt, 1.500%, due 22/07/2026	303
BNP Paribas SA, 1.250%, due 13/07/2031	299
United Kingdom Gilt, 4.500%, due 07/12/2042	294
Legal & General Group Plc, 4.500%, due 01/11/2050	289
Heathrow Funding Ltd, 2.750%, due 13/10/2029	288
Sanctuary Capital Plc, 2.375%, due 14/04/2050	285
Severn Trent Utilities Finance Plc, 2.000%, due 02/06/2040	277
Infincon Technologies AG, 2.000%, due 24/06/2032	264
Barclays Plc, 1.700%, due 03/11/2026	260
United Kingdom Gilt, 2.000%, due 07/09/2025	233
Burberry Group Plc, 1.125%, due 21/09/2025	229
Direct Line Insurance Group Plc, 4.000%, due 05/06/2032	199

MAJOR SALES	PROCEEDS (in 000's) £
United Kingdom Gilt, 2.750%, due 07/09/2024	3,078
European Investment Bank, 5.375%, due 07/06/2021	1,385
Kreditanstalt fuer Wiederaufbau, 6.000%, due 07/12/2028	1,192
European Investment Bank, 3.750%, due 07/12/2027	1,146
United Kingdom Gilt, 4.250%, due 07/12/2040	971
Electricite de France SA, 5.500%, due 27/03/2037	873
GE Capital UK Funding Unlimited Co, 5.875%, due 04/11/2020	832
Electricite de France SA, 5.500%, due 17/10/2041	760
Wells Fargo & Co, 4.875%, due 29/11/2035	606
ABN AMRO Bank NV, 1.000%, due 30/06/2020	600
Heathrow Funding Ltd, 1.500%, due 11/02/2030	563
Upjohn Finance BV, 1.908%, due 23/06/2032	551
AbbVie Inc, 3.200%, due 21/11/2029	526
Wellcome Trust Finance Plc, 4.625%, due 25/07/2036	526
Telefonica Emisiones SA, 5.597%, due 12/03/2020	500
Informa Plc, 3.125%, due 05/07/2026	500
Anglo American Capital Plc, 4.750%, due 10/04/2027	478
British Land Co Plc/The, 2.375%, due 14/09/2029	472
Citigroup Inc, 7.375%, due 01/09/2039	472
Bank of America Corp. 6.125%, due 15/09/2021	470

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Legg Mason Western Asset US Corporate Bond Fund^

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –		Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	
Class WA (Distributing)	60,458	Class WA (Distributing)	50,829
United States Treasury Note/Bond, 0.875%, due 15/11/2030	5,379	United States Treasury Note/Bond, 0.875%, due 15/11/2030	5,348
United States Treasury Note/Bond, 1.375%, due 15/08/2050	3,996	United States Treasury Note/Bond, 0.625%, due 15/05/2030	3,477
United States Treasury Note/Bond, 0.625%, due 15/05/2030	3,477	United States Treasury Note/Bond, 1.375%, due 15/08/2050	2,804
Societe Generale SA, 144A, 1.488%, due 14/12/2026	3,000	United States Treasury Note/Bond, 0.625%, due 15/08/2030	2,484
United States Treasury Note/Bond, 0.625%, due 15/08/2030	2,863	United States Treasury Note/Bond, 1.500%, due 15/02/2030	1,728
Guardian Life Global Funding, 144A, 0.875%, due 10/12/2025	1,999	United States Treasury Note/Bond, 1.250%, due 15/05/2050	1,508
Goldman Sachs Group Inc/The, Series VAR, 1.093%, due 09/12/2026	1,840	Banco Santander SA, 2.749%, due 03/12/2030	1,418
Canadian Imperial Bank of Commerce, 0.500%, due 14/12/2023	1,839	United States Treasury Note/Bond, 2.000%, due 15/02/2050	1,386
KeyBank NA/Cleveland OH, Series BKNt, 0.423%, due 03/01/2024	1,830	Natwest Group Plc, 8.625%, Perpetual	1,197
Morgan Stanley, 0.985%, due 10/12/2026	1,830	Mitsubishi UFJ Financial Group Inc, 2.193%, due 25/02/2025	1,174
United States Treasury Note/Bond, 1.625%, due 15/11/2050	1,780	AbbVie Inc, 144A, 2.600%, due 21/11/2024	1,159
United States Treasury Note/Bond, 1.500%, due 15/02/2030	1,721	AbbVie Inc, 144A, 2.300%, due 21/11/2022	1,153
United States Treasury Note/Bond, 1.250%, due 15/05/2050	1,581	UniCredit SpA, 144A, 7.296%, due 02/04/2034	1,073
United States Treasury Note/Bond, 2.000%, due 15/02/2050	1,415	Teva Pharmaceutical Finance Netherlands III BV, 2.200%, due 21/07/2021	996
Banco Santander SA, 2.749%, due 03/12/2030	1,410	Danske Bank A/S, 144A, 5.000%, due 12/01/2022	937
Blackstone Mortgage Trust Inc, 4.375%, due 05/05/2022	1,304	United States Treasury Note/Bond, 1.125%, due 28/02/2025	929
JPMorgan Chase & Co, 1.953%, due 04/02/2032	1,190	Intesa Sanpaolo SpA, Series 0000, 144A, 6.500%, due 24/02/2021	920
AbbVie Inc, 2.600%, due 21/11/2024	1,159	Altria Group Inc, 4.800%, due 14/02/2029	891
Boeing Co/The, 2.196%, due 04/02/2026	1,151	Citigroup Inc, 4.000%, due 10/03/2070	884

Western Asset UCITS SMASh Series Core Plus Completion Fund^

Western Asset UCITS SMASh Series Core Plus Completion Fund^			
MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –		Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	,
Class WA (Distributing)	3,940	Class WA (Distributing)	3,039
United States Cash Management Bill, zero coupon, due 04/05/2021	2,999	United States Treasury Note/Bond, 0.375%, due 31/12/2025	1,939
United States Treasury Note/Bond, 0.625%, due 31/12/2027	2,681	Fannie Mae or Freddie Mac 30 year, TBA, zero coupon	1,807
United States Treasury Note/Bond, 0.375%, due 31/12/2025	2,430	Fannie Mae or Freddie Mac 30 year, TBA, zero coupon	1,286
Fannie Mae or Freddie Mac 30 year, TBA, zero coupon	1,802	United States Treasury Note/Bond, 0.625%, due 31/12/2027	971
Fannie Mae or Freddie Mac 30 year, TBA, zero coupon	1,286	United States Cash Management Bill, zero coupon, due 04/05/2021	920
Ginnie Mae II Pool 'MA6658', 4.000%, due 20/05/2050	859	Ginnie Mae 30 year, TBA, zero coupon	855
Ginnie Mae 30 year, TBA, zero coupon	855	Ginnie Mae 30 year, TBA, zero coupon	837
Ginnie Mae 30 year, TBA, zero coupon	837	Ginnie Mae 30 year, TBA, zero coupon	635
Mexican Bonos, 7.750%, due 13/11/2042	822	Fannie Mae, 4.000%, due 01/08/2048	624
United States Treasury Note/Bond, 0.750%, due 31/01/2028	770	Freddie Mac, 3.500%, due 01/06/2049	532
Fannie Mae or Freddie Mac 30 year, 3.500%, due 31/12/2049	745	United States Treasury Note/Bond, 0.750%, due 31/01/2028	445
Fannie Mae Pool 'FM3445', 4.000%, due 01/09/2048	670	Ginnie Mae II Pool 'MA6658', 4.000%, due 20/05/2050	427
Ginnie Mae 30 year, TBA, zero coupon	635	Ginnie Mae II Pool 'MA6710', 3.000%, due 20/06/2050	418
Fannie Mae, 4.000%, due 01/08/2048	623	Ginnie Mae II Pool 'MA6711', 3.500%, due 20/06/2050	318
United States Treasury Note/Bond, 1.375%, due 15/08/2050	590	Ginnie Mae 30 year, TBA, zero coupon	316
Legg Mason China Funds – Western Asset China Bond Fund – Class M	574	Ginnie Mae 30 year, TBA, zero coupon	314
Russian Federal Bond – OFZ, 6.900%, due 23/05/2029	548	Ginnie Mae 30 year, TBA, zero coupon	311
United States Treasury Inflation Indexed Bonds, 2.125%, due 15/02/2040	535	Fannie Mae or Freddie Mac 15 year, TBA, zero coupon	308
Freddie Mac, 3.500%, due 01/06/2049	529	Dell International LLC, 2.750%, due 19/09/2025	91
Fannie Mae or Freddie Mac 30 year, 2.000%, due 31/12/2049	509		
Fannie Mae Pool 'MA3057', 3.500%, due 01/07/2047	508		
Ginnie Mae II Pool 'MA6283', 3.000%, due 20/11/2049	433		

Legg Mason Brandywine Global Fixed Income Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	723,707	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	719,717
United States Treasury Floating Rate Note, 0.144%, due 30/04/2022	208,538	United States Treasury Floating Rate Note, 0.144%, due 30/04/2022	182,821
United States Treasury Floating Rate Note, 0.1447/8, due 31/07/2022	130,388	United States Treasury Floating Rate Note, 0.1447, due 30/04/2022 United States Treasury Floating Rate Note, 1.811%, due 31/10/2021	128,957
		, , , , , , , , , , , , , , , , , , , ,	
United Kingdom Gilt, 1.500%, due 22/01/2021	115,982	United Kingdom Gilt, 1.500%, due 22/01/2021	119,483
United Kingdom Gilt, 1.750%, due 07/09/2022	74,113	United States Treasury Floating Rate Note, 1.650%, due 30/04/2021	98,803
Italy Government International Bond, 2.450%, due 01/09/2050	62,285	United Kingdom Gilt, 2.000%, due 22/07/2020	96,865
New Zealand Government International Bond, 6.000%, due 15/05/2020	37,590	United States Treasury Note/Bond, 2.375%, due 15/11/2049	75,093
Spain Government International Bond, 2.700%, due 31/10/2048	37,556	Italy Government International Bond, 2.450%, due 01/09/2050	69,142
United Kingdom Gilt, 2.000%, due 22/07/2020	30,287	Norway Government Bond, Series 474, 144A, 3.750%, due 25/05/2021	53,695
United States Treasury Note/Bond, 1.250%, due 15/05/2050	27,904	United States Treasury Floating Rate Note, 1.731%, due 31/07/2021	49,578
Portugal Government International Bond, 4.100%, due 15/02/2045	22,207	Spain Government International Bond, 2.700%, due 31/10/2048	43,251
United States Treasury Floating Rate Note, 0.304%, due 31/01/2022	21,777	Inter-American Development Bank, 1.671%, due 09/10/2020	39,937
Indonesia Treasury Bond, Series FR71, 9.000%, due 15/03/2029	20,744	New Zealand Government International Bond, 6.000%, due 15/05/2020	38,744
United States Treasury Floating Rate Note, 0.079%, due 31/01/2023	15,536	Republic of Poland Government Bond, Series 1020, 5.250%, due 25/10/2020	36,647
United States Treasury Floating Rate Note, 0.085%, due 31/10/2022	15,502	United States Treasury Floating Rate Note, 0.085%, due 31/07/2022	34,677
Chile Government International Bond, 3.500%, due 25/01/2050	14,104	European Bank for Reconstruction & Development, 6.450%, due 13/12/2022	31,637
Republic of Poland Government Bond, Series 1020, 5.250%, due 25/10/2020	13,010	Portugal Government International Bond, 4.100%, due 15/02/2045	26,413
Australia Government International Bond, 1.750%, due 21/06/2051	11,201	Colombian TES, Series B, 6.000%, due 28/04/2028	24,801
Petroleos Mexicanos, 7.690%, due 23/01/2050	9,114	United States Treasury Floating Rate Note, 0.304%, due 31/01/2022	21,802
Indonesia Treasury Bond, Series FR71, 8.375%, due 15/03/2034	7,792	United Kingdom Gilt, 1.750%, due 07/09/2022	21,076

Legg Mason Brandywine Global Fixed Income Absolute Return Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	659,097	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	631,411
United States Treasury Floating Rate Note, 0.144%, due 30/04/2022	112,914	United States Treasury Floating Rate Note, 1.665%, due 31/01/2022	141,115
United States Treasury Floating Rate Note, 0.085%, due 31/07/2022	53,453	United States Treasury Floating Rate Note, 1.650%, due 30/04/2021	58,262
United States Treasury Floating Rate Note, 0.079%, due 31/01/2023	52,658	United States Treasury Floating Rate Note, 1.731%, due 31/07/2021	46,989
United States Treasury Floating Rate Note, 1.665%, due 31/01/2022	45,206	United States Treasury Floating Rate Note, 1.811%, due 31/10/2021	45,205

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Legg Mason Brandywine	Global Fixed Income	Absolute Return	Fund^ – (continued)

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
United States Treasury Floating Rate Note, 0.085%, due 31/10/2022	30,760	General Motors Financial Co Inc, 2.778%, due 13/04/2020	26,080
Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due		NBCUniversal Enterprise Inc, 144A, 2.309%, due 01/04/2021	25,569
01/01/2027	24,785	Daimler Finance North America LLC, 144A, 2.133%, due 22/02/2021	23,791
Republic of South Africa Government Bond, Series 2032, 8.250%, due		United States Treasury Note/Bond, 2.375%, due 15/11/2049	22,330
31/03/2032	20,625	Bank of American Corp, 4.083%, due 20/03/2051	21,245
Republic of South Africa Government Bond, Series R213, 7.000%, due	40.447	Citibank NA, 2.063%, due 12/02/2021	20,860
28/02/2031	18,417	Republic of Poland Government Bond, Series 0420, 1.500%, due 25/04/2020	20,727
Bank of American Corp, 4.083%, due 20/03/2051	18,120	Mexican Bonos, Series M 20, 8.500%, due 31/05/2029	18,786
Bank of Nova Scotia/The, 0.609%, due 15/09/2023	16,370	BMW US Capital LLC, 144A, 2.280%, due 06/04/2020	17,721
Bank of Montreal, 0.741%, due 10/03/2023	15,870	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due	
Petroleos Mexicanos, 7.690%, due 23/01/2050	13,723	01/01/2021	17,433
Australia Government Internationl Bond, 1.750%, due 21/06/2051	12,935	National Australia Bank Ltd, 144A, 2.193%, due 22/05/2020	15,813
General Motors Financial Co Inc, 1.231%, due 17/11/2023	11,605	Petroleos Mexicanos, 144A, 7.690%, due 23/01/2050	14,976
Petroleos Mexicanos, 6.750%, due 21/09/2047	7,975	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due	
Wells Fargo & Co, 4.478%, due 04/04/2031	7,720	01/01/2023	14,321
Angel Oak Mortgage Trust 2019-6, Series 2019 6, Class A1, 144A, 2.620%,		Wells Fargo & Co, 1.240%, due 26/07/2021	13,511
due 25/11/2059	7,582	Australia Government Internationl Bond, 1.750%, due 21/06/2051	13,145
Oracle Corp, 3.600%, due 01/04/2050	7,484		
General Motors Co, 5.950%, due 01/04/2049	7,448		

Legg Mason Brandywine Global High Yield Fund^

MAJOR PURCHASES (in 000's) \$ MAJOR SALES (in	(in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class 7,703 Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	7,967
Banco Mercantil del Norte SA/Grand VAR, 6.750%, due 27/09/2069 386 Banco Mercantil del Norte SA/Grand VAR, 6.750%, due 27/09/2069	403
Petroleos Mexicanos, 6.950%, due 28/01/2060 269 PetSmart Inc, 144A, 5.875%, due 01/06/2025	381
Petroleos Mexicanos, 5.350%, due 12/02/2028 258 BRF SA, 144A, 3.950%, due 22/05/2023	263
Petrobras Global Finance BV, 5.600%, due 03/01/2031 241 CCO Holdings LLC / CCO Holdings Capital Corp, 5.125%, due 01/05/2027	258
DISH Network Corp, 3.375%, due 15/08/2026 238 Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer	
First Quantum Minerals Ltd, 144A, 6.875%, due 15/10/2027 225 Lu, 5.125%, due 15/07/2023	249
Sunac China Holdings Ltd, 8.350%, due 19/04/2023 215 CSC Holdings LLC, 5.250%, due 01/06/2024	247
Cemex SAB de CV, 7.750%, due 16/04/2026 210 Univision Communications Inc, 144A, 5.125%, due 15/05/2023	247
Realogy Group LLC / Realogy Co-Issuer Corp, 144A, 7.625%, due 15/06/2025 208 AES Corp/VA, 4.000%, due 15/03/2021	233
CSN Inova Ventures, 144A, 6.750%, due 28/01/2028 203 Cemex SAB de CV, 7.750%, due 16/04/2026	212
Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 144A, 5.250%, due Tenet Healthcare Corp, 5.125%, due 01/11/2027	212
15/08/2027 202 Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 6.000%, due	
AES Panama Generation Holdings SRL, 4.375%, due 31/05/2030 200 15/02/2025	209
Amaggi Luxembourg International Sarl, 5.250%, due 28/01/2028 200 Realogy Group LLC / Realogy Co-Issuer Corp, 144A, 5.250%, due 01/12/2021	208
Braskem Netherlands Finance BV, 8.500%, due 23/01/2081 200 Teva Pharmaceutical Finance Netherlands III BV, 144A, 7.125%, due	
Credito Real SAB de CV SOFOM ER, 144A, 8.000%, due 21/01/2028 200 31/01/2025	207
Hidrocias International Finance SA, 4.950%, due 08/02/2031 200 CommScope Inc, 144A, 6.000%, due 01/03/2026	206
Kenbourne Invest SA, 4.700%, due 22/01/2028 200 Hidrocias International Finance SA, 4.950%, due 08/02/2031	205
Ukraine Government International Bond, 7.253%, due 15/03/2033 200 Credicorp Ltd, 2.750%, due 17/06/2025	204
Yapi ve Kredi Bankasi AS, 7.875%, due 22/01/2031 200 Banco Bradesco SA/Cayman Islands, 144A, 2.850%, due 27/01/2023	203
Credicorp Ltd, 2.750%, due 17/06/2025 199 First Quantum Minerals Ltd, 7.250%, due 15/05/2022	200
Embraer Netherlands Finance BV, 144A, 6.950%, due 17/01/2028 199 Republic of South Africa Government International Bond, 5.750%, due	200
Turkey Government International Bond, 5.950%, due 15/01/2031 199 30/09/2049	200
Apache Corp., 4.875%, due 15/11/2027 198 DPL Inc, 7.250%, due 15/10/2021	195

Legg Mason Brandywine Global Opportunistic Fixed Income Fund

COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
618,102	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	593,347
122,428	United States Treasury Floating Rate Note, 1.500%, due 22/01/2021	122,472
112,023	United Kingdom Gilt, 1.500%, due 22/01/2021	115,326
108,856	United Kingdom Gilt, 2.000%, due 22/07/2020	62,323
83,387	United States Treasury Floating Rate Note, 1.731%, due 31/07/2021	52,247
35,115	United States Treasury Note/Bond, 2.375%, due 15/11/2049	47,060
27,347	United States Treasury Floating Rate Note, 1.665%, due 31/01/2022	34,805
25,717	United States Treasury Floating Rate Note, 1.811%, due 31/10/2021	31,292
25,467	Italy Government International Bond, 2.450%, due 01/09/2050	29,321
23,448	Norway Government Bond, Series 474, 144A, 3.750%, due 25/05/2021	29,088
22,708	New Zealand Government International Bond, 6.000%, due 15/05/2021	23,510
	Republic of Poland Government Bond, Series 1020, 5.250%, due 25/10/2020	23,439
	United States Treasury Floating Rate Note, 0.085%, due 31/07/2022	22,715
	United States Treasury Floating Rate Note, 1.650%, due 30/04/2021	15,387
12,452	Bank of America Corp Var, 4.083%, due 20/03/2051	14,374
	Australia Government Bond, Series 128, 5.750%, due 15/07/2022	12,891
11,301	Spain Government International Bond, 1.000%, due 31/10/2050	12,362
10,894	General Motors Financial Co Inc, 2.778%, due 13/04/2020	12,320
	Kommunalbanken AS, 144A, 2.224%, due 16/06/2020	11,566
10,406	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due	
10,158	01/01/2021	11,402
	(in 000's) \$ 618,102 122,428 112,023 108,856 83,387 35,115 27,347 25,717 25,467 23,448 22,708 17,618 13,485 12,452 12,080 11,301 10,894 10,665 10,406	(in 000's) \$ MAJOR SALES 618,102 Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class 122,428 United States Treasury Floating Rate Note, 1.500%, due 22/01/2021 112,023 United Kingdom Gilt, 1.500%, due 22/01/2021 108,856 United Kingdom Gilt, 2.000%, due 22/07/2020 83,387 United States Treasury Floating Rate Note, 1.731%, due 31/07/2021 35,115 United States Treasury Floating Rate Note, 1.731%, due 31/07/2021 27,347 United States Treasury Floating Rate Note, 1.665%, due 31/01/2022 25,717 United States Treasury Floating Rate Note, 1.665%, due 31/01/2022 25,467 Italy Government International Bond, 2.450%, due 01/09/2050 Norway Government Bond, Series 474, 144A, 3.750%, due 25/05/2021 Republic of Poland Government Bond, Series 1020, 5.250%, due 25/10/2020 17,618 United States Treasury Floating Rate Note, 0.085%, due 31/07/2022 13,485 United States Treasury Floating Rate Note, 0.085%, due 31/07/2022 13,485 United States Treasury Floating Rate Note, 1.650%, due 30/04/2021 12,452 Bank of America Corp Var, 4.083%, due 20/03/2051 12,080 Australia Government Bond, Series 128, 5.750%, due 15/07/2022 11,301 Spain Government International Bond, 1.000%, due 31/10/2050 10,894 General Motors Financial Co Inc, 2.778%, due 13/04/2020 10,665 Kommunalbanken AS, 144A, 2.224%, due 16/06/2020 10,406 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due

Legg Mason Brandywine Global Sovereign Credit Fund^

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	666,703	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	709,333
United States Treasury Floating Rate Note, zero coupon, due 30/04/2022	81,960	United States Treasury Floating Rate Note, 1.650%, due 30/04/2021	280,402
United States Treasury Floating Rate Note, zero coupon, due 31/07/2021	58,244	United Kingdom Gilt, 2.000%, due 22/07/2020	141,457
United Kingdom Gilt, 1.500%, due 22/01/2021	39,503	United States Treasury Note/Bond, 2.375%, due 15/11/2049	132,496

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason Brandywine Global Sovereign Credit Fund^ – (continued)

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Russia Government International Bond, 7.650%, due 10/04/2030	38,029	Indonesia Treasury Bond, Series FR71, 9.000%, due 15/03/2029	126,548
Italy Government International Bond, 7.850%, due 01/09/2049			
	31,853	United States Treasury Floating Rate Note, 1.731%, due 31/07/2021	110,413
Colombia Government International Bond, 7.000%, due 30/06/2032	28,803	United States Treasury Floating Rate Note, 1.665%, due 31/01/2022	83,296
Italy Government International Bond, 2.450%, due 01/09/2050	27,348	United States Treasury Floating Rate Note, zero coupon, due 30/04/2022	81,980
Indonesia Treasury Bond, Series FR71, 9.000%, due 15/03/2029	24,505	Mexican Bonos, Series M 30, 8.500%, due 18/11/2038	73,107
Spain Government International Bond, 1.000%, due 31/10/2050	24,124	Mexican Bonos, Series M, 8.000%, due 07/11/2047	70,182
Codelco Inc, 3.700%, due 30/01/2050	23,441	United States Treasury Floating Rate Note, zero coupon, due 31/07/2022	58,258
Brazil Government International Bond, 10.000%, due 01/01/2027	23,299	Mexican Bonos, Series M, 7.750%, due 13/11/2042	56,320
Petrobras Global Finance BV, 6.300%, due 19/03/2049	18,363	Australia Government Bond, Series 128, 5.750%, due 15/07/2022	46,779
Malaysia Government International Bond, 4.160%, due 15/07/2021	17,925	Indonesia Treasury Bond, Series FR68, 8.375%, due 15/03/2034	45,115
United States Treasury Note/Bond, 0.375%, due 31/01/2026	16,937	United Kingdom Gilt, 1.500%, due 22/01.2021	41,128
United Kingdom Gilt, 1.750%, due 07/09/2022	15,999	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due	
Colombia Government International Bond, 7.250%, due 26/10/2050	15,559	01/01/2023	37,604
Hungary Government International Bond, 3.000%, due 21/08/2030	14,645	Malaysia Government Bond, Series 0313, 3.480%, due 15/03/2023	37,463
Republic of South Africa Government Bond, Series 2048, 8.750%, due		Republic of South Africa Government Bond, Series 2048, 8.750%, due	
28/02/2048	12,607	28/02/2048	36,819
United States Treasury Note/Bond, 1.250%, due 15/05/2050	11,047	Russia Government International Bond, 7.650%, due 10/04/2030	36,591
, , , , ,	·	Italy Government International Bond, 3.850%, due 01/09/2049	36,409
		Colombian TES, Series B, 10.000%, due 24/07/2024	36,360
		Colombian TES, Series B, 7.500%, due 26/08/2026	34,820
		Italy Government International Bond, 2.450%, due 01/09/2050	33,652
		Indonesia Treasury Bond, Series FR78, 8.250%, due 15/05/2029	31,186
		Colombia Government International Bond, 7.000%, due 30/06/2032	29,604

Legg Mason Brandywine Global Income Optimiser Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	224,400	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	190,814
United States Treasury Floating Rate Note, zero coupon, due 30/04/2022	29,354	United States Treasury Floating Rate Note, zero coupon, due 30/04/2022	29,355
United States Treasury Floating Rate Note, 0.085%, due 31/10/2022	19,447	United States Treasury Floating Rate Note, 0.085%, due 31/10/2022	8,103
Fannie Mae Connecticut Avenue Securities, Series 2018 C03, Class 1M2C,		Brazil Government International Bond, 10.000%, due 01/01/2027	7,124
2.268%, due 25/10/2030	10,956	Egypt Treasury Bills, Series 182D, zero coupon, due 23/02/2021	5,984
STACR Trust 2018-DNA3, Series 2018 DNA3, Class M2B, 144A, 2.218%, due		Connecticut Avenue Securities Trust, 4.280%, due 25/08/2031	4,104
25/09/2048	9,964	Portugal Obrigacoes do Tesouro OT, 144A, 4.100%, due 15/02/2045	4,040
DISH Network Corp, 3.375%, due 15/08/2026	9,642	Italy Government International Bond, 1.700%, due 01/09/2051	4,038
Owl Rock Technology Finance Corp, 144A, 3.750%, due 17/06/2026	9,561	PetSmart Inc, 144A, 5.875%, due 01/06/2025	3.453
Brazil Government International Bond, 10.000%, due 01/01/2027	7,638	United Kingdom Gilt, 1.750%, due 22/01/2049	3,246
Petroleos Mexicanos, 5.350%, due 12/02/2028	7,620	Taseko Mines Ltd, 8.750%, due 15/06/2022	3,078
GLP Capital LP / GLP Financing II Inc, 5.375%, due 15/04/2026	6,047	Brazil Government International Bond, 10.000%, due 01/01/2023	2,908
Egypt Treasury Bills, Series 182D, zero coupon, due 09/03/2021	6,018	Spain Government Bond, Series 30Y, 144A, 2.700%, due 31/10/2048	2,791
Petroleos Mexicanos, 6.950%, due 28/01/2060	6,010	Hungary Government International Bond, 3.000%, due 21/08/2030	2,777
Egypt Treasury Bills, Series 182D, zero coupon, due 23/02/2021	5,824	Petrobras Global Finance BV, 5.600%, due 03/01/2031	2.755
Alaska Airlines 2020-1 Class A Pass Through Trust, 144A, 4.800%, due		Australia Government International Bond, 1.750%, due 21/06/2051	2,642
15/08/2027	5,675	Petroleos Mexicanos, 6.950%, due 28/01/2060	2,544
Boeing Co/The, 5.040%, due 01/05/2027	5,455	Freeport-McMoRan Inc, 4.625%, due 01/08/2030	2,493
Connecticut Avenue Securities Trust 2019-R03, Series 2019 R03, Class 1B1,		WaMu Mortgage Pass-Through Series 2004-AR5 Trust, Series 2004 AR5,	2,493
144A, 4.218%, due 25/09/2031	5,113	Class A6, 4.688%, due 25/06/2034	2.254
Western Digital Corp, 1.500%, due 01/02/2024	5,066	Banco Mercantil del Notre SA/Grand Var, 6.750%, due 27/09/2069	2,167
Citrix Systems Inc, 1.250%, due 01/03/2026	5,055	Banco Mercantil del Notre SAVGIANO Val, 0.750 /6, due 27/05/2005	2,107
Ford Motor Credit Co LLC, 2.900%, due 16/02/2028	5.000		
Block Financial LLC, 3.875%, due 15/08/2030	4,895		
	.,		

Legg Mason Brandywine Global Credit Opportunities Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	32,352	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	31,081
Fannie Mae Connecticut Avenue Securities. Series 2018 C05. Class 1B1.	32,332	FREMF 2017-K63 Mortgage Trust Var, 4.004%, due 25/02/2050	2.654
4.368%, due 25/01/2031 FRN	2,659		2,034
FREMF Mortgage Trust Var, 4.004%, due 25/02/2050	2,586	CGDBB Commercial Mortgage Trust 2017-BIOC, Series 2017 BIOC, Class B, 144A, 2.629%, due 15/07/2032	2,635
Citigroup Commercial Mortgage Trust 2013-GC15, Series 2013 GC15,	_,	Santander Drive Auto Receivables Llc, 3.350%, due 17/07/2023	2.003
Class C, 5.181%, due 10/09/2046 VAR	2,230	United States Treasury FRN, zero coupon, due 31/07/2022	1,990
Santander Drive Auto Receivables Llc, 3.350%, due 17/07/2023	1,991	Santander Drive Auto Receivables Llc, 2.700%, due 17/05/2027	1,679
United States Treasury FRN, zero coupon, due 31/07/2022	1,990	Santander Drive Auto Receivables Llc, 3.180%, due 15/10/2026	1,636
Wells Fargo Commercial Mortgage Trust 2015-LC22, Series 2015 LC22,	.,	Freddie Mac STACR Trust 2019-HQA2 FRN, 2.537%, due 25/04/2049	1,633
Class XA, 0.772%, due 15/09/2058 VAR	1,917	Morgan Stanley Bank of America Merrill Lynch Trust 2013-C7, Series 2013 C7,	1,055
CGDBB Commercial Mortgage Trust 2017-BIOC, Series 2017 BIOC, Class B,		Class C. 4.122%. due 15/02/2046	1.573
144A, 2.629%, due 15/07/2032	1,861	JPMBB Commercial Mortgage Securities Trust 2015-C32, Series 2015 C32,	.,
Santander Drive Auto Receivables Llc, 2.700%, due 17/05/2027	1,620	Class C, 4.656%, due 15/11/2048	1,470
Freddie Mac STACR Trust 2019-HQA2 FRN, 2.537%, due 25/04/2049	1,609	Wells Fargo Re-REMIC Trust 2013-FRR1, Series 2013 FRR1, Class BK20, 144A,	
Santander Drive Auto Receivables Llc, 3.180%, due 15/10/2026	1,602	0.000%, due 27/05/2045	1,414
GS Mortgage Securities Trust 2017-GS5, Series 2017 GS5, Class XA, 0.806%,		Egypt Treasury Bills, zero coupon, due 17/03/2020	1,276
due 10/03/2050 VAR	1,544	Egypt Treasury Bills, Series 273D, zero coupon, due 10/03/2020	1,275
Connecticut Avenue Securities Trust 2019-R07, Series 2019 R07, Class 1B1,		Bancaja 10 FTA 10, Class C, 0.090%, due 22/05/2050	1,275
144A, 3.518%, due 25/10/2039 FRN	1,480	Sprint Corp, 7.250%, due 15/09/2021	1,241
Freddie Mac STACR REMIC Trust 2021-DNA1, Series 2021 DNA1, Class B1,		TDA 27 FTA 27, Class A3, 0.000%, due 28/12/2050	1,178
144A, 2.695%, due 25/01/2051 FRN	1,310	COMM 2015-LC21 Mortgage Trust, Series 2015 LC21, Class D, 4.305%, due	
DISH Network Corp, 3.375%, due 15/08/2026	1,300	10/07/2048	1,170
Connecticut Avenue Securities Trust 2019-R02, Series 2019 R02, Class 1B1, 144A, 4.268%, due 25/08/2031 FRN	1,199	Towd Point Mortgage Trust 2017-4, Series 2017 4, Class A1, 144A, 2.750%,	
Freddie Mac STACR REMIC Trust 2021-DNA1, Series 2021 DNA1, Class B2,	1,155	due 25/06/2057	1,092
144A, 4.795%, due 25/01/2051 FRN	1,185	COMM 2015-CCRE26 Mortgage Trust, Series 2015 CR26, Class AM, 4.085%, due 10/10/2048	1,060
Connecticut Avenue Securities Trust 2019-R01, Series 2019 R01, Class 2B1, 144A, 4.468%, due 25/07/2031 FRN	1,056	Freddie Mac STACR REMIC Trust 2020, zero coupon, due 25/01/2051 FRN	1,039

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

Legg Mason Brandywine Global Credit Opportunities Fund^ – (continued)

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Freddie Mac STACR REMIC Trust 2020, zero coupon, due 25/01/2051 FRN	1,034	Egypt Treasury Bills, Series 273D, zero coupon, due 21/04/2020	1,024
Annaly Capital Management Inc	976	COMM Mortgage Trust Var, 4.768%, due 10/06/2047	946
		FREMF 2016-K58 Mortgage Trust, Series 2016 K58, Class B, 144A, 3.738%, due 25/09/2049	919
		Towd Point Mortgage Trust 2017-5, Series 2017 5, Class A1, 144A, 2.227%, due 25/02/2057	898
		Freddie Mac STACR Trust 2019-DNA2 FRN, 2,635%, due 25/03/2049	881

Legg Mason Brandywine Global Defensive High Yield Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	8,124	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	8,383
Banco Mercantil del Notre SA/Grand Var, 6.750%, due 27/09/2069	386	Banco Mercantil del Notre SA/Grand Var, 6.750%, due 27/09/2069	402
Petroleos Mexicanos, 6.950%, due 28/01/2060	261	PetSmart Inc, 144A, 5.875%, due 01/06/2025	324
Petroleos Mexicanos, 5.350%, due 12/02/2028	249	Sprint Corp, 7.250%, due 15/09/2021	261
Petrobras Global Finance BV, 5.600%, due 03/01/2031	232	Fiat Chrysler Automobiles NV, 5.250%, due 15/04/2023	260
Sunac China Holdings Ltd, 8.350%, due 19/04/2023	215	Gray Television Inc, 144A, 5.125%, due 15/10/2024	231
Cemex SAB de CV, 7.750%, due 16/04/2026	210	Sprint Capital Corp, 6.875%, due 15/11/2028	227
CSN Inova Ventures, 144A, 6.750%, due 28/01/2028	203	Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer	
Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc, 4.125%, due		Lu, 144A, 5.125%, due 15/07/2023	218
15/08/2026	201	Cemex SAB de CV, 7.750%, due 16/04/2026	212
Credito Real SAB de CV SOFOM ER, 144A, 8.000%, due 21/01/2028	200	Sinclair Television Group Inc, 144A, 5.625%, due 01/08/2024	204
Braskem Netherlands Finance BV, 8.500%, due 23/01/2081	200	Banco Bradesco SA/Cayman Islands, 144A, 2.850%, due 27/01/2023	203
Ukraine Government International Bond, 7.253%, due 15/03/2033	200	Teva Pharmaceutical Finance Netherlands III BV, 144A, 7.125%, due	
Teva Pharmaceutical Finance Netherlands III BV, 7.125%, due 31/01/2025	200	31/01/2025	200
Kenbourne Invest SA, 4.700%, due 22/01/2028	200	Republic of South Africa Government International Bond, 5.750%, due	200
Amaggi Luxembourg International Sarl, 5.250%, due 28/01/2028	200	30/09/2049	200
AES Panama Generation Holdings SRL, 4.375%, due 31/05/2030	200	First Quantum Minerals Ltd, 7.250%, due 15/05/2022	196
Studio City Finance Ltd, 144A, 5.000%, due 15/01/2029	200	Perrigo Finance Unlimited Co, 3.900%, due 15/12/2024	192
Embraer Netherlands Finance BV, 144A, 6.950%, due 17/01/2028	199	China Evergrande Group. 6.250%, due 28/06/2021	190
Turkey Government International Bond, 5.950%, due 15/01/2031	199	DPL Inc, 7.250%, due 15/10/2021	189
China Evergrande Group, 6.250%, due 28/06/2021	195	Tenet Healthcare Corp, 5.125%, due 01/11/2027	187
Apache Corp, 4.875%, due 15/11/2027	193	Petroleos Mexicanos, 6.950%, due 28/01/2060	180
		T-Mobile USA Inc, 3.875%, due 15/04/2030	178

Legg Mason Brandywine Global Enhanced Absolute Return Fund^

COST		PROCEEDS
	MAJOR SALES	(in 000's) \$
101,679	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	99,753
55,790	United States Treasury Floating Rate Note, 1.811%, due 31/10/2021	49,246
37,881	United States Treasury Floating Rate Note, zero coupon, due 30/04/2022	37,897
36,170	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due	
	01/01/2023	32,709
29,416	United States Treasury Floating Rate Note, 0.085%, due 31/07/2022	27,281
18,615	United States Treasury Floating Rate Note, 1.665%, due 31/01/2022	26,560
17,923	United States Treasury Floating Rate Note, 1.650%, due 30/04/2021	24,385
13,621	Mexican Bonos, Series M, 7.750%, due 13/11/2042	12,324
8,175	Indonesia Treasury Bond, Series FR71, 9.000%, due 15/03/2029	10,584
6,935	United States Treasury Floating Rate Note, 1.731%, due 31/07/2021	9,647
6,910	Republic of South Africa Government Bond, Series 2048, 8.750%, due	
6,430	28/02/2048	8,327
6,402	Bank of America Corp, 4.083%, due 20/03/2051	8,060
6,182	Spain Government International Bond, 1.000%, due 31/10/2050	7,562
4,529	Petroleos Mexicanos, 144A, 7.690%, due 23/01/2050	6,935
	Australia Government Bond, Series 128, 5.750%, due 15/07/2022	6,852
3,786	Australia Government Bond, Series 128, 1.750%, due 21/06/2051	6,632
3,632	Colombian TES, Series B, 6.000%, due 28/04/2028	4,638
	Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due	
3,509	01/01/2029	4,436
2,972	Mexican Bonos, Series M 20, 8.500%, due 31/05/2029	3,511
2,895	Wells Fargo & Co, 4.478%, due 04/04/2031	3,509
	(in 000's) \$ 101,679 55,790 37,881 36,170 29,416 18,615 17,923 13,621 8,175 6,935 6,910 6,430 6,402 6,182 4,529 3,786 3,632 3,509 2,972	(in 000's) \$ MAJOR SALES 101,679 Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class 55,790 United States Treasury Floating Rate Note, 1.811%, due 31/10/2021 37,881 United States Treasury Floating Rate Note, zero coupon, due 30/04/2022 36,170 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/01/2023 29,416 United States Treasury Floating Rate Note, 0.085%, due 31/07/2022 18,615 United States Treasury Floating Rate Note, 1.665%, due 31/01/2022 17,923 United States Treasury Floating Rate Note, 1.650%, due 30/04/2021 13,621 Mexican Bonos, Series M, 7.750%, due 13/11/2042 18,175 Indonesia Treasury Floating Rate Note, 1.731%, due 31/07/2021 6,935 United States Treasury Floating Rate Note, 1.731%, due 31/07/2021 6,910 Republic of South Africa Government Bond, Series 2048, 8.750%, due 28/02/2048 6,402 Bank of America Corp, 4.083%, due 20/03/2051 6,182 Spain Government International Bond, 1.000%, due 31/10/2050 4,529 Petroleos Mexicanos, 144A, 7.690%, due 23/01/2050 Australia Government Bond, Series 128, 5.750%, due 15/07/2022 3,786 Australia Government Bond, Series 128, 5.750%, due 21/06/2051 3,632 Colombian TES, Series B, 6.000%, due 28/04/2028 Brazil Notas do Tesouro Nacional Serie F, Series NTNF, 10.000%, due 01/10/12029 2,972 Mexican Bonos, Series M 20, 8.500%, due 31/05/2029

Legg Mason Brandywine Global Dynamic US Equity Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	529	Goldman Sachs US\$ Liquid Reserves Fund – Institutional Class	520
Citigroup Inc	85	Apple Inc	193
iShares Russell 1000 Value ETF	76	Amgen Inc	130
Biogen Inc	70	Union Pacific Corp	115
Emerson Electric Co	66	Cisco Systems Inc	104
Goldman Sachs Group Inc/The	54	Illinois Tool Works Inc	103
Lowe's Cos Inc	53	Honeywell International Inc	101
Regeneron Pharmaceuticals Inc	49	Booking Holdings Inc	99
US Bancorp	49	Intel Corp	95
Bank of America Corp	47	CSX Corp	86
ConocoPhillips Co	47	Wells Fargo & Co	85
Morgan Stanley	47	Oracle Corp	82
Newmont Corp	44	iShares Russell 1000 Value ETF	81
T Rowe Price Group Inc	44	Best Buy Co Inc	79
Target Corp	40	Caterpillar Inc	79
Bank of New York Mellon Corp	36	Emerson Electric Co	79
DR Horton Inc	36	Morgan Stanley	76

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Legg Mason Brandywine Global Dynamic US Equity Fund^ – (continued)

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Allstate Corp/The	34	Baxter International Inc	75
Honeywell International Inc	34	Walmart Inc	75
Merck & Co Inc	34	Texas Instruments Inc	74
Johnson Controls International plc	32	Lowe's Cos Inc	72
American Express Co	31	eBay Inc	70
Cummins Inc	31	Johnson & Johnson	68
General Motors Co	31	American Express Co	55
Walmart Inc	30	Bank of America Corp	54
		International Business Machines Corp	54
		O'Reilly Automotive Inc	54
		Norfolk Southern Corp	51
		Discover Financial Services	48
		Target Corp	48

Legg Mason ClearBridge Value Fund

Legg Mason Clearbridge Value Fund			
	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Bank of America Corp	13,358	Microsoft Corp	27,525
Amazon.com Inc	10,824	Alphabet Inc	17,525
Goldman Sachs Group Inc/The	9,018	Alexion Pharmaceuticals Inc	17,214
DXC Technology Co	8,997	Amazon.com Inc	13,267
Walt Disney Co/The	8,181	ViacomCBS Inc 'B'	11,440
Freeport-McMoRan Inc	8,064	Bristol-Myers Squibb Co	9,554
Eli Lilly and Co	7,668	Kinder Morgan Inc	9,146
Sony Corp ADR	7,439	DXC Technology Co	8,602
T-Mobile US Inc	7,369	Wheaton Precious Metals Corp	8,121
General Electric Co	7,284	Intercontinental Exchange Inc	7,965
Gilead Sciences Inc	7,043	Exelon Corp	7,862
UnitedHealth Group Inc	6,891	Delta Air Lines Inc	6,685
Charles Schwab Corp/The	6,806	Facebook Inc 'A'	6,611
American International Group Inc	6,734	Conagra Brands Inc	6,558
Carnival Corp	6,720	Baidu Inc ADR	6,430
Wells Fargo & Co	6,649	Alibaba Group Holding Ltd ADR	6,031
Parsley Energy Inc	6,532	Mondelez International Inc	5,586
MGM Resorts International	6,526	American International Group Inc	5,397
FedEx Corp	6,478	QUALCOMM Inc	5,282
TOTAL SE ADR	6,477	Advance Auto Parts Inc	5,273
Medtronic Plc	6,233	American Homes 4 Rent 'A'	5,171
EQT Corp	6,117	Arista Networks Inc	5,041
Constellation Brands Inc 'A'	5,960	Plains GP Holdings LP 'A'	4,920
OneMain Holdings Inc	5,922	Unilever Plc	4,895
ON Semiconductor Corp	5,822	Citigroup Inc	4,655
Southwest Airlines Co	5,784	Qorvo Inc	4,463
Spirit AeroSystems Holdings Inc 'A'	5,612	Raytheon Technologies Corp	4,217
Fidelity National Information Services Inc	5,381	Western Digital Corp	4,216
Baidu Inc ADR	5,263	Newmont Corp	4,055
Biogen Inc	5,165	Anheuser-Busch InBev SA/NV ADR	3,944
Liberty Media Corp-Liberty SiriusXM	5,110	Lennar Corp	3,915
Micron Technology Inc	5,040	Voya Financial Inc	3,773
TJX Cos Inc/The	5,008	Vail Resorts Inc	3,557
AbbVie Inc	4,795	Pioneer Natural Resources Co	3,416
NXP Semiconductors NV	4,783	Sony Corp ADR	3,351
Darden Restaurants Inc	4,743	CVS Health Corp	3,336
Pioneer Natural Resources Co	4,725	Capri Holdings Ltd	3,181
ViacomCBS Inc 'B'	4,646		_,,
Melco Resorts & Entertainment Ltd ADR	4,583		
BioMarin Pharmaceutical Inc	4,359		
CVS Health Corp	4,323		
IN B	1,202		

Legg Mason ClearBridge US Appreciation Fund

Hartford Financial Services Group Inc/The

Ulta Beauty Inc

Comcast Corp

General Motors Co Advance Auto Parts Inc

Equitable Holdings Inc

Raytheon Technologies Corp

Northrop Grumman Corp

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Microsoft Corp	2,820	Microsoft Corp	6,474
Amazon.com Inc	2,671	Walmart Inc	5,751
T-Mobile US Inc	2,172	Apple Inc	4,741
Fidelity National Information Services Inc	1,946	Adobe Inc	3,017
Travelers Cos Inc/The	1,829	Facebook Inc 'A'	2,662
Apple Inc	1,694	Comcast Corp	2,575
Eli Lilly and Co	1,403	AT&T Inc	2,333
Canadian Pacific Railway Ltd	1,307	Exxon Mobil Corp	2,174
Intercontinental Exchange Inc	1,305	Visa Inc 'A'	2,001
Ball Corp	1,171	salesforce.com Inc	1,800

4,202 4,200

4,164

4,154 4,111

4,084

4,023

3,909

3,766

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason ClearBridge US Appreciation Fund – (continued)

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
ArcelorMittal SA	1,089	JPMorgan Chase & Co	1,691
Pinterest Inc	1,077	Home Depot Inc/The	1,665
JPMorgan Chase & Co	1,076	Berkshire Hathaway Inc	1,648
Visa Inc 'A'	1,061	Walt Disney Co/The	1,599
Facebook Inc 'A'	1,058	Wells Fargo & Co	1,579
Comcast Corp	1,040	Amazon.com Inc	1,502
Amgen Inc	1,025	Cisco Systems Inc	1,443
Toll Brothers Inc	996	American Tower Corp	1,410
Home Depot Inc/The	970	UnitedHealth Group Inc	1,408
Adobe Inc	959	Thermo Fisher Scientific Inc	1,406
Cognizant Technology Solutions Corp	956	Becton Dickinson and Co	1,400
Bank of America Corp	928	Automatic Data Processing Inc	1,270
Honeywell International Inc	861	Bank of America Corp	1,259
General Motors Co	856	Merck & Co Inc	1,232
Thermo Fisher Scientific Inc	854	United Parcel Service Inc 'B'	1,190
Walmart Inc	833	Pfizer Inc	1,156
UnitedHealth Group Inc	826	McDonald's Corp	1,083
Oracle Corp	795	American International Group Inc	1,052
Johnson & Johnson	788	Honeywell International Inc	1,042
PPG Industries Inc	770	Johnson & Johnson	1,029
Merck & Co Inc	752	CVS Health Corp	1,000
Air Products & Chemicals Inc	718	International Business Machines Corp	969
TJX Cos Inc/The	716	Verizon Communications Inc	962
Union Pacific Corp	667	PPG Industries Inc	872
Berkshire Hathaway Inc	657		
Alphabet Inc	627		
Becton Dickinson and Co	619		
American Tower Corp	618		
Walt Disney Co/The	618		
Alphabet Inc 'A'	615		
United Parcel Service Inc 'B'	604		
Procter & Gamble Co/The	575		
American International Group Inc	571		
Mondelez International Inc	563		
Medtronic Plc	559		
Automatic Data Processing Inc	552		
-			

Legg Mason ClearBridge US Large Cap Growth Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Amgen Inc	42,033	Alphabet Inc	56,079
Ulta Beauty Inc	27,397	American Express Co	29,212
Monster Beverage Corp	21,661	Amazon.com Inc	27,783
Alcon Inc	19,526	Microsoft Corp	26,623
Tractor Supply Co	17,377	Alexion Pharmaceuticals Inc	25,492
NXP Semiconductors NV	17,293	Johnson & Johnson	25,057
Visa Inc 'A'	16,342	Charles Schwab Corp/The	23,998
Workday Inc 'A'	16,309	Apple Inc	23,395
Atlassian Corp Plc	16,071	Alphabet Inc 'A'	21,464
ASML Holding NV	15,598	Oracle Corp	21,359
salesforce.com Inc	14,836	CH Robinson Worldwide Inc	20,406
Aptiv Plc	13,494	Comcast Corp	16,215
Home Depot Inc/The	12,825	Linde Plc	14,704
Amazon.com Inc	12,704	Costco Wholesale Corp	14,296
Fidelity National Information Services Inc	10,198	Facebook Inc 'A'	13,541
Palo Alto Networks Inc	9,284	NVIDIA Corp	12,496
Facebook Inc 'A'	8,983	United Parcel Service Inc 'B'	11,756
Splunk Inc	7,557	Akamai Technologies Inc	11,307
Uber Technologies Inc	7,187	Thermo Fisher Scientific Inc	11,264
Apple Inc	7,009	McCormick & Co Inc/MD	11,240
Otis Worldwide Corp	5,800	Visa Inc 'A'	10,721
UnitedHealth Group Inc	5,753	Alibaba Group Holding Ltd ADR	10,685
VMware Inc	5,203	Walt Disney Co/The	10,238
CH Robinson Worldwide Inc	5,191	Pioneer Natural Resources Co	10,169
QUALCOMM Inc	5,172	Adobe Inc	8,432
IHS Markit Ltd	4,788	Home Depot Inc/The	8,385
		UnitedHealth Group Inc	8,337
		IHS Markit Ltd	7,697
		Zoetis Inc	6,664
		Otis Worldwide Corp	6,482
		WW Grainger Inc	6,376

Legg Mason ClearBridge US Aggressive Growth Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Vertex Pharmaceuticals Inc	5,434	Biogen Inc	37,925
Guardant Health Inc	3,553	Nuance Communications Inc	27,883
FireEye Inc	2,155	Seagate Technology Plc	25,634
Voyager Therapeutics Inc	437	Comcast Corp	24,540
		Broadcom Inc	23,043
		Autodesk Inc	22,959

Legg Mason ClearBridge US Aggressive Growth Fund – (continued)

MAJOR SALES UnitedHealth Group Inc	PROCEEDS (in 000's) \$ 19,246
Discovery Inc Twitter Inc	18,549
Cree Inc	17,800
Vertex Pharmaceuticals Inc	15,377 13,135
	12,628
TE Connectivity Ltd Jonis Pharmaceuticals Inc	12,571
Cerence Inc	11,975
Amgen Inc	11,407
Allergan Plc	10,253
Liberty Broadband Corp	10,130
Liberty Broadband Corp	9,552
AMC Networks Inc	9,153
Western Digital Corp	7,471
Johnson Controls International plc	7,430
Freeport-McMoRan Inc	6,850
Medtronic Plc	5,721
Liberty Media Corp-Liberty SiriusXM	5,686
National Oilwell Varco Inc	4,854
Nucor Corp	4,832
Madison Square Garden Co/The	4,491
Citrix Systems Inc	4,352

Legg Mason ClearBridge Tactical Dividend Income Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
KKR & Co Inc. Series C	760	Apple Inc	905
Air Products & Chemicals Inc	665	AT&T Inc	889
OneMain Holdings Inc	653	Microsoft Corp	851
Equinix Inc	588	Sempra Energy, Series B	677
Broadcom Inc, Series A	567	Blackstone Group Inc/The	658
Plains GP Holdings LP 'A'	561	NextEra Energy Inc	622
NextEra Energy Inc	552	OneMain Holdings Inc	591
JPMorgan Chase & Co	545	ONEOK Inc	564
American Airlines Group Inc, 6.500%, due 01/07/2025	522	Maxim Integrated Products Inc	556
Sempra Energy	472	Crown Castle International Corp	529
Amgen Inc	471	Texas Instruments Inc	523
DTE Energy Co	435	Raytheon Technologies Corp	494
Carlyle Group Inc/The	431	Edison International	492
NXP Semiconductors NV	427	Intel Corp	488
CME Group Inc	425	QUALCOMM Inc	432
Coca-Cola Co/The	404	Air Products & Chemicals Inc	424
Trinity Capital Inc	400	Carlyle Group Inc/The	407
NextEra Energy Partners LP	394	Verizon Communications Inc	404
TE Connectivity Ltd	389	Starwood Property Trust Inc	368
Aptiv Plc, Series A	358	AvalonBay Communities Inc	320
QUALCOMM Inc	344	Merck & Co Inc	318
Oracle Corp	344	American Tower Corp	315
Otis Worldwide Corp	317	Elanco Animal Health Inc	293
Barings BDC Inc	303	NortonLifeLock Inc	288
Taiwan Semiconductor Manufacturing Co Ltd ADR	302	PepsiCo Inc	288
Chubb Ltd	284	Owl Rock Capital Corp	283
Qurate Retail Group Inc	281	Coca-Cola Co/The	278
Boston Scientific Corp, Series A	275	Paychex Inc	272
Progressive Corp	270	Omeros Corp	271
SBA Communications Corp 'A'	268	STORE Capital Corp	271
Omeros Corp	250	Qurate Retail Group Inc	266
Bank of America Corp	207	Progressive Corp	263
United Parcel Service Inc 'B'	203	Apollo Global Management Inc 'A'	259
ASML Holding NV	189	Sempra Energy	238
Royal Caribbean Cruises Ltd, 144A, 4.250%, due 15/06/2023	180	Pfizer Inc	220
Becton Dickinson and Co, Series B	179	Procter & Gamble Co/The	219
AbbVie Inc	176	Danaher Corp	218
Danaher Corp	170	Western Digital Corp	214

Legg Mason ClearBridge US Equity Sustainability Leaders Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Microsoft Corp	34,585	Alphabet Inc 'A'	9,137
Apple Inc	31,338	Ormat Technologies Inc	5,513
Bank of America Corp	14,423	Rockwell Automation Inc	4,222
CVS Health Corp	13,728	Automatic Data Processing Inc	3,256
UnitedHealth Group Inc	13,657	SolarEdge Technologies Inc	3,201
Costco Wholesale Corp	13,133	Vestas Wind Systems A/S ADR	2,906
TE Connectivity Ltd	13,133	Vail Resorts Inc	2,699
Gilead Sciences Inc	12,643	Starbucks Corp	2,500
Ball Corp	12,562	Apple Inc	2,471
Amgen Inc	12,557	Enphase Energy Inc	2,447
Home Depot Inc/The	12,250	Lam Research Corp	2,106
Comcast Corp	12,224	Jones Lang LaSalle Inc	1,792
Danaher Corp	12,156	Merck & Co Inc	1,673

[^] Not authorised for sale to the public in Hong Kong.

Legg Mason ClearBridge US Equity Sustainability Leaders Fund^ – (continued)

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Marriott International Inc/MD	11,592	Alexion Pharmaceuticals Inc	1,623
Regal Beloit Corp	10,918	NIKE Inc	
J ,	10,877		1,616 1,354
Trane Technologies Plc	-	Colgate-Palmolive Co Brookfield Renewable Corp	
Progressive Corp/The	10,832		1,337
Brookfield Renewable Energy Partners LP/CA, MLP	10,743	Danaher Corp	1,258
Morgan Stanley	10,726	Progressive Corp/The	1,066
Walt Disney Co/The	10,631	Equinix Inc	948
Synopsys Inc	10,472	Trex Co Inc	869
Hartford Financial Services Group Inc/The	10,392	Costco Wholesale Corp	855
NIKE Inc	10,224	Xylem Inc/NY	780
Lam Research Corp	10,163	BioMarin Pharmaceutical Inc	747
Aptiv Plc	10,057	Evoqua Water Technologies Corp	663
BioMarin Pharmaceutical Inc	10,000	US Bancorp	623
Hasbro Inc	9,909		
Trex Co Inc	9,765		
Booking Holdings Inc	9,761		
Becton Dickinson and Co	9,712		
salesforce.com Inc	9,657		
Visa Inc 'A'	9,247		
Charles Schwab Corp/The	9,244		
Herman Miller Inc	9,076		
Equinix Inc	9,018		
Keysight Technologies Inc	8,878		
Ecolab Inc	8,801		
T-Mobile US Inc	8,714		
First Republic Bank/CA	8,661		
BlackRock Inc	8,577		
SolarEdge Technologies Inc	8,424		
Hain Celestial Group Inc/The	8,354		
NextEra Energy Inc	7,967		
Vestas Wind Systems A/S ADR	7,868		
Workday Inc 'A'	7,866		
Resideo Technologies Inc	7,593		
Autodesk Inc	7,386		
Enphase Energy Inc	7,262		
Array Technologies Inc	6,360		
Vital Farms Inc	6,033		
Alphabet Inc 'A'	5,934		

Legg Mason ClearBridge Global Growth Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Union Pacific Corp	215	Chewy Inc	285
Atlassian Corp Plc	169	Alibaba Group Holding Ltd ADR	266
Amadeus IT Group SA	142	Trex Co Inc	229
United Parcel Service Inc 'B'	141	Hain Celestial Group Inc/The	227
Ocado Group Plc	134	Novartis AG ADR	206
Alibaba Group Holding Ltd ADR	126	Alexion Pharmaceuticals Inc	187
Alcon Inc	123	SolarEdge Technologies Inc	169
Ulta Beauty Inc	123	Constellation Software Inc/Canada	167
NextEra Energy Inc	121	Comcast Corp	156
Marriott International Inc/MD	119	Roche Holding AG	153
Tesla Inc	117	Adyen NV, 144A	152
Sensient Technologies Corp	117	Lennox International Inc	135
Cellnex Telecom SA, 144A	116	Legrand SA ADR	134
Legrand SA	116	Coca-Cola Co/The	130
Pinterest Inc	112	NIKE Inc	123
Atlas Copco AB ADR	112	Brambles Ltd	118
EDP – Energias de Portugal SA ADR	109	Walt Disney Co/The	114
Ecolab Inc	107	ICON Plc	113
adidas AG ADR	105	Nintendo Co Ltd	107
Tokyo Electron Ltd	105	SAP SE ADR	105
MercadoLibre Inc	104	Tokyo Electron Ltd	102
Nihon M&A Center Inc	103	Spotify Technology SA	102
Canadian Pacific Railway Ltd	102	StoneCo Ltd 'A'	101
Intercontinental Exchange Inc	101	IHS Markit Ltd	100
Avantor Inc	98	Novo Nordisk A/S ADR	100
Procter & Gamble Co/The	98	TechnoPro Holdings Inc	95
Apple Inc	98	JPMorgan Chase & Co	95
Vestas Wind Systems A/S	97	Apple Inc	93
Brambles Ltd NPV	95	Gilead Sciences Inc	92
TE Connectivity Ltd	95	Palo Alto Networks Inc	88
Daiichi Sankyo Co Ltd	93	Burberry Group Plc	88
T-Mobile US Inc	90	Visa Inc 'A'	87
CRH Plc ADR	88	Charles Schwab Corp/The	87
Guardant Health Inc	86	Deutsche Boerse AG NPV	86
Tencent Holdings Ltd ADR	85	Linde Plc	85
Alphabet Inc 'A'	84	Zai Lab Ltd ADR	84
InPost SA	82	Diageo Plc ADR	84
Rentokil Initial Plc	82	Euronext NV Eur1.6	84
Diageo Plc ADR	82	Lightspeed POS Inc	81

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Legg Mason ClearBridge Global Growth Fund^ – (continued)

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
SolarEdge Technologies Inc	81	NVIDIA Corp	80
FANUC Corp	80	FANUC Corp ADR	80
FANUC Corp ADR	80	FANUC Corp	78
Constellation Software Inc/Canada	80	Truist Financial Corp	76
Workday Inc 'A'	78		
DexCom Inc	77		
Nintendo Co Ltd	77		
Just Eat Takeaway.com NV, 144A	76		
Deutsche Boerse AG NPV	74		
Amazon.com Inc	73		
IHS Markit Ltd	70		
London Stock Exchange Group Plc	70		

Legg Mason ClearBridge Infrastructure Value Fund^

MAJOR PURCHASES	COST (in 000's) €	MAJOR SALES	PROCEEDS (in 000's) €
Edison International NPV	34,393	Red Electrica Corp SA	35,693
Getlink SE	33,082	United Utilities Group Plc	31,632
NextEra Energy Inc	30,212	Dominion Energy Inc	31,086
American Tower Corp	29,771	Edison International NPV	30,375
Atlantia SpA	28,722	Hydro One Ltd, 144A	29,968
Public Service Enterprise Group Inc	25,245	Emera Inc	29,639
CSX Corp	24,987	Severn Trent Plc	29,508
Orsted AS, 144A	23,300	Norfolk Southern Corp	29,274
CMS Energy Corp	23,056	American Electric Power Co Inc	27,011
Enbridge Inc	20,127	Sempra Energy	23,381
Cellnex Telecom SA, 144A	19,648	Union Pacific Corp	22,659
Terraform Power Inc	19,439	Enbridge Inc	21,482
American Electric Power Co Inc	17,483	Transurban Group	20,711
EDP – Energias de Portugal SA	15,331	Terna Rete Elettrica Nazionale SpA	20,707
Transurban Group	14,824	National Grid Plc	18,960
Vinci SA	14,460	Brookfield Renewable Corporation	16,007
Iberdrola SA	14,040	Williams Cos Inc/The	15,339
Union Pacific Corp	13,418	Essential Utilities Inc	14,851
Southern Co/The	13,051	Cheniere Energy Inc	13,457
Exelon Corp	12,919	Aeroports de Paris	12,526
Sydney Airport	12,910	Vinci SA	12,436
SSE Plc	12,705	NextEra Energy Partners LP	12,414
East Japan Railway Co	12,589	Orsted AS, 144A	12,391
Ferrovial SA	12,286	China Merchants Port Holdings Co Ltd	11,333
Pinnacle West Capital Corp	10,900	Atlantia SpA	11,168
Aeroports de Paris	10,010	Snam SpA	11,040
Aena SME SA, 144A	9,929	Ferrovial SA	10,474
Eiffage SA	9,764	AltaGas Ltd	9,718
Atlas Arteria Ltd	7,571	Crown Castle International Corp	9,592
Sempra Energy	7,383	Public Service Enterprise Group Inc	9,036
Cheniere Energy Inc	7,050	NextEra Energy Inc	8,477
Severn Trent Plc	6,647	GMexico Transportes SAB de CV, 144A	8,418
Transmissora Alianca de Energia Electrica NPV	6,451	American Tower Corp	7,909
Terna Rete Elettrica Nazionale SpA	6,227	Clearway Energy Inc 'C'	7,840
•		Getlink SE	7,168
		SSE Plc	6,993

Legg Mason ClearBridge Emerging Markets Infrastructure Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Transmissora Alianca de Energia Eletrica SA	75	China Everbright International Ltd	(11 000 3) \$
Jiangsu Expressway Co Ltd	69	China Merchants Port Holdings Co Ltd	79
Shenzhen Expressway Co Ltd	68	Transmissora Alianca de Energia Eletrica SA	63
. ,		y .	51
Neoenergia SA	66	Mahanagar Gas Ltd	= :
Electricity Generating PCL	54	Infraestructura Energetica Nova SAB de CV	49
China Tower Corp Ltd, 144A	53	Indraprastha Gas Ltd	44
Equatorial Energia SA	52	Cia Energetica de Sao Paulo	40
Tenaga Nasional Bhd	52	Gujarat State Petronet Ltd	38
China Resources Gas Group Ltd	48	Grupo Aeroportuario del Sureste SAB de CV 'B'	36
CPFL Energia SA	47	EcoRodovias Infraestrutura e Logistica SA	32
Xinyi Energy Holdings Ltd	46	Electricity Generating PCL	29
Guangdong Investment Ltd	41	CFE Capital S de RL de CV	28
ENN Energy Holdings Ltd	37	Centrais Eletricas Brasileiras SA	23
CCR SA	34	Neoenergia SA	23
Ratch Group PCL	34	Cia de Saneamento Basico do Estado de Sao Paulo	19
EcoRodovias Infraestrutura e Logistica SA	31	ENN Energy Holdings Ltd	16
Malaysia Airports Holdings Bhd	31	Cia de Saneamento de Minas Gerais-COPASA	14
Power Grid Corp of India Ltd	28	Canvest Environmental Protection Group Co Ltd	13
Grupo Aeroportuario del Centro Norte SAB de CV 'B'	26	Gujarat Gas Ltd	13
Gujarat Gas Ltd	17	Jiangsu Expressway Co Ltd	12
Shanghai International Airport Co Ltd	17	Guangdong Investment Ltd	11
China Everbright International Ltd	15	Equatorial Energia SA	4
China Gas Holdings Ltd	14	Shanghai International Airport Co Ltd	3

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

Legg Mason Royce US Small Cap Opportunity Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	(111 000 3) \$	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	(111 000 3) \$
Class WA (Distributing)	178,266	Class WA (Distributing)	107,427
Alcoa Corp	6,716	Magnite Inc	19.067
Atlas Air Worldwide Holdings Inc	6,328	MACOM Technology Solutions Holdings Inc	6,931
Brighthouse Financial Inc	6,177	Owens & Minor Inc	6,423
American Woodmark Corp	6,092	3D Systems Corp	6,070
Black Hills Corp	5,977	BioTelemetry Inc	5,502
JetBlue Airways Corp	5,899	Ebix Inc	5,265
Wabash National Corp	5,769	Generac Holdings Inc	5,237
Old Republic International Corp	5,638	Ameresco Inc	4,879
WESCO International Inc	5,558	Emergent BioSolutions Inc	4,784
Hub Group Inc 'A'	5,547	CareDx Inc	4,554
AAR Corp	5,497	Bloom Energy Corp	4,388
Seacoast Banking Corp of Florida	5,468	Lithia Motors Inc 'A'	3,967
Avnet Inc	5,442	KEMET Corp	3,735
Ryman Hospitality Properties Inc	5,368	II-VI Inc	3,329
Hexcel Corp	5,352	CoreLogic Inc/United States	3,228
Moelis & Co 'A'	5,327	Astec Industries Inc	3,080
Allegheny Technologies Inc	5,311	Surgery Partners Inc	3,052
Intrepid Potash Inc	5,065	Lumber Liquidators Holdings Inc	2,814
Spirit AeroSystems Holdings Inc 'A'	5,003	Rite Aid Corp	2,628

Legg Mason Royce US Smaller Companies Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	(111 000 3) \$	Western Asset Liquidity Funds Plc – Western Asset US Dollar Liquidity Fund –	(111 000 3) \$
Class WA (Distributing)	23,352	Class WA (Distributing)	22,469
iShares Russell 2000 Value ETF – ETF	1.873	iShares Russell 2000 Value ETF – ETF	1.813
ESCO Technologies Inc	1,405	Genworth MI Canada Inc	1.712
John Bean Technologies Corp	1,299	SPDR S&P 600 Small CapValue ETF – ETF	1,573
Kennedy-Wilson Holdings Inc	1,255	Meritor Inc	1,303
Miller Industries Inc/TN	1,233	John Bean Technologies Corp	1,294
Vectrus Inc	1,214	Insight Enterprises Inc	1,227
Meridian Bioscience Inc	1,166	Simulations Plus Inc	1,190
Air Lease Corp 'A'	1,091	Gibraltar Industries Inc	1,181
Meritor Inc	1,070	FBL Financial Group Inc	1,181
Wolverine World Wide Inc	1,058	Comfort Systems USA Inc	1,046
SPDR S&P 600 Small CapValue ETF – ETF	1,025	MKS Instruments Inc	1,011
Insight Enterprises Inc	966	Industrias Bachoco SAB de CV ADR	986
MKS Instruments Inc	942	Bio-Techne Corp	973
Northwest Pipe Co	871	MasterCraft Boat Holdings Inc	958
Heidrick & Struggles International Inc	852	Sterling Construction Co Inc	946
Vishay Intertechnology Inc	832	BioSpecifics Technologies Corp	945
Inter Parfums Inc	828	Patrick Industries Inc	931
MasterCraft Boat Holdings Inc	821	Kadant Inc	928
Gibraltar Industries Inc	806	Tootsie Roll Industries Inc	914
J2 Global Inc	767	Korn Ferry	907
Comfort Systems USA Inc	753	Coherent Inc	883
Lazard Ltd 'A'	751	Artisan Partners Asset Management Inc 'A'	843
Kulicke & Soffa Industries Inc	743	LCI Industries	793
Cass Information Systems Inc	721	Kimball International Inc	776
Arcosa Inc	716	Nova Measuring Instruments Ltd	756
Forrester Research Inc	711	Cabot Microelectronics Corp	742

Legg Mason QS MV European Equity Growth and Income Fund

MALION DUDGUAGES	COST	MAJORICALES	PROCEEDS
MAJOR PURCHASES	(in 000's) €	MAJOR SALES	(in 000's) €
Vodafone Group Plc	595	Pandora A/S	807
Unilever Plc	561	Neste Oyj	717
CRH Plc	451	Enel SpA	700
Deutsche Post AG	451	DNB ASA	642
Logitech International SA	446	Veolia Environnement SA	626
Kone Oyj 'B'	430	UPM-Kymmene Oyj	623
Publicis Groupe SA	419	Sampo Oyj 'A'	566
Orange SA	413	TAG Immobilien AG	556
Galenica AG, 144A	408	H Lundbeck A/S	438
Etablissements Franz Colruyt NV	403	Naturgy Energy Group SA	432
Kuehne + Nagel International AG	390	Siemens AG	424
Kingfisher Plc	387	Rio Tinto Plc	423
Hikma Pharmaceuticals Plc	371	HOCHTIEF AG	417
Admiral Group Plc	363	SCOR SE	408
Unilever NV	350	Flughafen Zurich AG	375
Wolters Kluwer NV	344	Mowi ASA	374
Vinci SA	343	Royal Mail Plc	374
Banque Cantonale Vaudoise	341	Aroundtown SA	354
Nordea Bank Abp	340	Diageo Plc	344
SAP SE	335	Bankinter SA	343
SimCorp A/S	335	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	342
Sage Group Plc/The	255	Swiss Prime Site AG	332
Roche Holding AG	188	Sodexo SA	326
Rio Tinto Plc	170	Swedish Match AB	291
Novartis AG	116	Intrum AB	246

Legg Mason QS MV European Equity Growth and Income Fund – (continued)

MAJOR SALES	PROCEEDS (in 000's) €
Skandinaviska Enskilda Banken AB	238
Orion Oyj	223
Safran SA	222
Baloise Holding AG	220
Hannover Rueck SE	211
Swisscom AG	220
WPP Plc	211
SGS SA	189
Publicis Groupe SA	187
MAN SE	179
Deutsche Telekom AG	174
Recordati SnA	166

Legg Mason QS MV Asia Pacific Ex Japan Equity Growth and Income Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
iShares MSCI All Country Asia Ex Japan ETF – ETF	11,817	iShares MSCI All Country Asia Ex Japan ETF – ETF	12,130
AIA Group Ltd	973	Samsung Electronics Co Ltd	2,544
Supreme Electronics Co Ltd	589	Taiwan Semiconductor Manufacturing Co Ltd	2,266
Uni-President China Holdings Ltd	547	Dr Reddy's Laboratories Ltd	1,153
Rio Tinto Ltd	408	Infosys Ltd	1,117
Tingyi Cayman Islands Holding Corp	398	CTBC Financial Holding Co Ltd	984
Synnex Technology International Corp	395	TTW PCL, NVDR	980
Fu Shou Yuan International Group Ltd	384	Coca-Cola Amatil Ltd	964
Shanghai Pharmaceuticals Holding Co Ltd	372	Home Product Center PCL, NVDR	898
Poya International Co Ltd	357	CP ALL PCL, NVDR	828
Power Grid Corp of India Ltd	357	Bioteque Corp	796
EEKA Fashion Holdings Ltd	356	HCL Technologies Ltd	756
Select Harvests Ltd	327	Sands China Ltd	662
KB Financial Group Inc	305	Coretronic Corp	619
Nan Kang Rubber Tire Co Ltd	295	SCI Pharmtech Inc	617
Jardine Cycle & Carriage Ltd	270	CapitaLand Retail China Trust	616
Indiabulls Housing Finance	212	Shenzhen Expressway Co Ltd	584
Luk Fook Holdings International Ltd	201	Supreme Electronics Co Ltd	575
Chicony Electronics Co Ltd	187	Mega Financial Holding Co Ltd	568
Pacific Hospital Supply Co Ltd	162	CK Hutchison Holdings Ltd	536

Legg Mason QS Emerging Markets Equity Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
CNOOC Ltd	89	CNOOC Ltd	118
Yandex NV 'A'	65	Bidvest Group Ltd/The	99
Dialog Group Bhd	58	Oriental Pearl Group Co Ltd	75
Central Retail Corp PCL, 144A	52	Huaxia Bank Co Ltd	68
Formosa Petrochemical Corp	48	BR Malls Participacoes SA	68
•		•	
Chunghwa Telecom Co Ltd	46	Aspen Pharmacare Holdings Ltd	68
Uni-President Enterprises Corp	46	Celltrion Inc	58
Mobile TeleSystems PJSC ADR	43	MOL Hungarian Oil & Gas Plc	56
Hellenic Telecommunications Organization SA	41	Mobile TeleSystems PJSC ADR	54
China Overseas Land & Investment Ltd	41	Notre Dame Intermedica Participacoes SA	52
Genting Bhd	40	Tencent Holdings Ltd	51
PTT PCL	39	Multiplan Empreendimentos Imobiliarios SA	49
CCR SA	39	Fibra Uno Administracion SA de CV	48
Banco de Chile	39	Alibaba Group Holding Ltd ADR	47
China Petroleum & Chemical Corp	38	Empresas COPEC SA	45
Sberbank of Russia PJSC	36	Semiconductor Manufacturing International Corp	41
Ping An Insurance Group Co Ltd	36	Life Healthcare Group Holdings Ltd	40
Meituan, 144A	34	BIM Birlesik Magazalar AS	39
Central Pattana PCL	34	Petroleo Brasileiro SA	39
Emaar Properties PJSC	33	Petroleo Brasileiro SA	39

Legg Mason QS MV Global Equity Growth and Income Fund

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS
	• • •		(in 000's) \$
Nintendo Co Ltd	141	iShares MSCI ACWI ETF – ETF	581
General Mills Inc	136	Genesis Energy Ltd	198
NTT DOCOMO Inc	130	Grupo Mexico SAB de CV	196
China Mobile Ltd	129	NTT DOCOMO Inc	177
Microsoft Corp	129	Venture Corp Ltd	162
HP Inc	128	Skandinaviska Enskilda Banken AB	156
International Paper Co	127	Salmar ASA	155
Clorox Co/The	126	Austevoll Seafood ASA	152
3M Co	125	Mapletree Logistics Trust	143
Northrop Grumman Corp	125	Mapletree Commercial Trust	140
CLP Holdings Ltd	124	Brinker International Inc	125
Johnson & Johnson	124	Sunac China Holdings Ltd	124
Kroger Co/The	122	Showa Denko KK	118
Rio Tinto Ltd	121	Chow Tai Fook Jewellery Group Ltd	117
Quanta Computer Inc	120	SCOR SE	109
Koninklijke Ahold Delhaize NV	118	Rio Tinto Plc	108
Asia Cement Corp	117	Toronto-Dominion Bank/The	108

Legg Mason QS MV Global Equity Growth and Income Fund – (continued)

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Intel Corp	116	China Mobile Ltd	101
Orion Oyj	116	Motor Oil Hellas Corinth Refineries SA	92
Walgreens Boots Alliance Inc	116	Valero Energy Corp	91
J M Smucker Co/The	115	Target Corp	84
Flowers Foods Inc	113	Royal Mail Plc	77
Postal Savings Bank of China Co Ltd, 144A	112	Air New Zealand Ltd	76
Logitech International SA	108	CNOOC Ltd ADR	75
Cardinal Health Inc	86	Eregli Demir ve Celik Fabrikalari TAS	72
Cisco Systems Inc/Delaware	56	Persimmon Plc	65
Daito Trust Construction Co Ltd	35	Qantas Airways Ltd	65
		BP Plc	64
		Z Energy Ltd	64
		Kohl's Corp	53
		Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	52
		Malayan Banking Bhd	50
		Huaneng Power International Inc	48
		AES Corp/VA	47
		ComfortDelGro Corp Ltd	47
		Public Storage	47
		Southern Co/The	47

Legg Mason Martin Currie Asia Long-Term Unconstrained Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Venture Corp Ltd	3,367	Tencent Holdings Ltd	10.878
Orion Corp/Republic of Korea	2,646	Samsung Electronics Co Ltd	9,242
Techtronic Industries Co Ltd	2,567	Taiwan Semiconductor Manufacturing Co Ltd	7.950
Tata Consultancy Services Ltd	2,520	Alibaba Group Holding Ltd ADR	7,290
Samsung Electronics Co Ltd	2,064	AIA Group Ltd	5,885
Shenzhou International Group Holdings Ltd	1.769	Tata Consultancy Services Ltd	5,617
Godrej Consumer Products Ltd	1,282	ENN Energy Holdings Ltd	5,317
Feng TAY Enterprise Co Ltd	1,171	HSBC Holdings Plc	5,072
Alibaba Group Holding Ltd	1,066	Guangdong Investment Ltd	4,826
HDFC Bank Ltd	952	Coway Co Ltd	4,757
Minth Group Ltd	946	Singapore Technologies Engineering Ltd	4,751
LG Chem Ltd	858	China Mobile Ltd	4,724
Tencent Holdings Ltd	829	Ping An Insurance Group Co of China Ltd	4,538
CSPC Pharmaceutical Group Ltd	817	United Overseas Bank Ltd	4,378
Coway Co Ltd	711	HDFC Bank Ltd	4,285
Guangdong Investment Ltd	639	Alibaba Group Holding Ltd	4,162
Taiwan Semiconductor Manufacturing Co Ltd	632	Jardine Matheson Holdings Ltd	3,963
Ping An Insurance Group Co of China Ltd	628	Hero MotoCorp Ltd	3,919
United Overseas Bank Ltd	573	TravelSky Technology Ltd	3,742
Hero MotoCorp Ltd	369	LG Household & Health Care Ltd	3,542
AIA Group Ltd	355	CSPC Pharmaceutical Group Ltd	3,526
LG Household & Health Care Ltd	344	Minth Group Ltd	2,946
Ed Household & Health Care Eta	344	Siam Commercial Bank PCL/The	2,923
		Techtronic Industries Co Ltd	2,245
		Venture Corp Ltd	1,858
		venture corp Eta	1,030

Legg Mason Martin Currie European Absolute Alpha Fund^

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) €	MAJOR SALES	(in 000's) €
Carlsberg AS	5,521	La Francaise des Jeux SAEM, 144A	9,264
Novartis AG	5,219	Wolters Kluwer NV	7,984
Sika AG	4,378	Novo Nordisk A/S	7,777
Sanofi	4,321	Greggs Plc	7,638
Rio Tinto Plc	3,733	SGS SA	7,455
Dometic Group AB, 144A	3,171	Arkema SA	6,243
Heidelbergcement AG	3,025	Intermediate Capital Group Plc	5,960
Linde Plc	2,963	Carlsberg AS	5,783
SKF AB	2,872	Cie de Saint-Gobain	5,531
JDE Peet's NV	2,776	STMicroelectronics NV	5,524
AMS AG	2,722	Novartis AG	5,114
Volkswagen AG	2,437	OTP Bank Nyrt	4,994
Dassault Systems SA	2,402	Hargreaves Lansdown Plc	4,649
Royal Unibrew A/S	2,356	Sanofi	4,622
GN Store Nord AS	2,126	Taylor Wimpey Plc	4,456
Britvic Plc	2,050	Temenos AG	4,438
Mowi ASA	2,039	Moncler SpA	4,420
Vestas Wind Systems A/S	1,648	Poste Italiane SpA, 144A	4,347
Societe Generale SA	1,646	Persimmon Plc	3,921
Siemens Gamesa Renewable Energy SA	1,624	Sika AG	3,888
Weir Group Plc	1,602	Telefonaktiebolaget LM Ericsson 'B'	3,813
Bayerische Motoren Werke AG	1,541	CRH Plc	3,766
STMicroelectronics NV	1,400	Bakkafrost P/F	3,443
Verbund AG	1,375	Heidelbergcement AG	3,413
Derwent London Plc	1,370	Vontobel Holding AG	3,354
Air Liquide SA	1,360	Rio Tinto Plc	3,330
SGS SA	1,256	Dometic Group AB, 144A	3,277
Fluidra SA	1,247	Trelleborg AB	3,188

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

Legg Mason Martin Currie European Absolute Alpha Fund^ – (continued)

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) €	MAJOR SALES	(in 000's) €
La Francaise des Jeux SAEM, 144A	1,228	Great Portland Estates Plc	3,089
Cie de Saint-Gobain	1,198	Dassault Systems SA	3,060
Great Portland Estates Plc	1,149	SKF AB	3,038
Whitbread Plc	1,001	Aalberts NV	3,003
VAT Group AG, 144A	979	AMS AG	3,002
Logitech International	969	DSV PANALPINA A/S	2,921
UniCredit SpA	966	SSAB AB 'A'	2,773
Swedbank AB	936	GN Store Nord AS	2,728
		LafargeHolcim Ltd	2,715
		Royal Unibrew A/S	2,572
		Derwent London Plc	2,505
		Bureau Veritas SA	2,413
		Volkswagen AG	2,396
		Sandvik AB	2,392
		Autoliv Inc	2,346
		British Land Co Plc/The	2,239
		Marshalls Plc	2.178

Legg Mason Martin Currie Global Long-Term Unconstrained Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Kingspan Group Plc	4,298	Straumann Holding AG	3,031
Wuxi Biologics Cayman Inc, 144A	3,273	Automatic Data Processing Inc	1,756
Illumina Inc	3,123	Canadian National Railway Co	1,142
ANSYS Inc	2,795	Spirax-Sarco Engineering Plc	951
Masimo Corp	2,328	Waters Corp	896
Taiwan Semiconductor Manufacturing Co Ltd	2,328	Beazley Plc	785
Atlas Copco AB	2,136	Align Technology Inc	705
Veeva Systems Inc 'A'	2,107	Mettler-Toledo International Inc	554
Microsoft Corp	2,031	Masimo Corp	80
L'Oreal SA	1,860	Microsoft Corp	74
ResMed Inc	1,837	Taiwan Semiconductor Manufacturing Co Ltd	69
Alibaba Group Holding Ltd ADR	1,815	Coloplast A/S	66
Kerry Group Plc	1,795	Mastercard Inc	65
Moncler SpA	1,732	ResMed Inc	65
Tencent Holdings Ltd	1,694	Linde Plc	61
Mettler-Toledo International Inc	1,691	CSL Ltd	60
Mastercard Inc	1,668	Atlas Copco AB	59
Assa Abloy AB	1,666	Adobe Inc	56
Linde Plc	1,661	Tencent Holdings Ltd	54
Coloplast A/S	1,600	L'Oreal SA	54
Ferrari NV	1,525		
AIA Group Ltd	1,511		
Kering SA	1,481		
adidas AG	1,479		
Adobe Inc	1,474		
CyberArk Software Ltd	1,111		
Straumann Holding AG	1,006		
Accenture Plc 'A'	954		
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Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund

Starbucks Corp CSL Ltd

Hexagon AB Dr. Martens Plc

,	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Link REIT	1,123	Mapletree Industrial Trust	447
APA Group	1,021	AGL Energy Ltd	437
Mapletree Industrial Trust	986	Transurban Group	342
AusNet Services	955	Vicinity Centres	261
Guangdong Investment Ltd	950	Link REIT	223
Power Grid Corp of India Ltd	839	Petronas Gas Bhd	219
Aurizon Holdings Ltd	828	Stockland	212
Embassy Office Parks REIT	770	Manila Electric Co	198
Petronas Gas Bhd	768	Scentre Group	184
CapitaLand Integrated Commercial Trust	761	Keppel DC REIT	175
Digital Telecommunications Infrastructure Fund	740	NHPC Ltd	163
Charter Hall Retail REIT	731	AusNet Services	160
NHPC Ltd	727	HK Electric Investments & HK Electric Investments Ltd	137
CLP Holdings Ltd	719	Contact Energy Ltd	129
Vicinity Centres	650	Waypoint REIT	129
Yuexiu Transport Infrastructure Ltd	630	Aboitiz Power Corp	115
Fortune Real Estate Investment Trust	625	CLP Holdings Ltd	109
Spark Infrastructure Group	619	Spark Infrastructure Group	100
Hui Xian Real Estate Investment Trust	519	Shopping Centres Australasia Property Group	99
Manila Electric Co	501	IGB Real Estate Investment Trust	95
Kiwi Property Group Ltd	498	APA Group	92
Contact Energy Ltd	477	CapitaLand Commercial Trust	87

 $^{{}^{\}wedge}$ Not authorised for sale to the public in Hong Kong.

Legg Mason Martin Currie Asia Pacific Ex Japan Real Income Fund – (continued)

	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) \$	MAJOR SALES	(in 000's) \$
Wharf Real Estate Investment Co Ltd	459	CapitaLand Integrated Commercial Trust	81
Shopping Centres Australasia Property Group	438	Hui Xian Real Estate Investment Trust	80
Transurban Group	430	Beijing Capital International Airport Co Ltd	71
NetLink NBN Trust	428	Malaysia Airports Holdings Bhd	67
Ascendas India Trust	414	Westports Holdings Bhd	61
Dexus	382	Kiwi Property Group Ltd	60
Waypoint REIT	378	Wharf Real Estate Investment Co Ltd	50
Scentre Group	354	SPH REIT	49
Keppel DC REIT	349		
Westports Holdings Bhd	344		
GPT Group/The	325		
HK Electric Investments & HK Electric Investments Ltd	320		
Charter Hall Long Wale REIT	311		
CapitaLand Commercial Trust	308		
Stockland	281		

Legg Mason Martin Currie Global Emerging Markets Fund^

MAJOR PURCHASES	COST (in 000's) \$	MAJOR SALES	PROCEEDS (in 000's) \$
Meituan, 144A	996	Taiwan Semiconductor Manufacturing Co Ltd	2,096
Reliance Industries Ltd	917	Alibaba Group Holding Ltd ADR	1.198
JD.com Inc ADR	855	Samsung Electronics Co Ltd	1,189
Tencent Holdings Ltd	823	LG Chem Ltd	1,099
Contemporary Amperex Technology Co Ltd	810	Tencent Holdings Ltd	1,049
Samsung Electronics Co Ltd	760	Southern Copper Corp	650
Alibaba Group Holding Ltd ADR	652	CNOOC Ltd	588
Taiwan Semiconductor Manufacturing Co Ltd	648	Samsung SDI Co Ltd	581
Xinyi Solar Holdings Ltd	578	Meituan, 144A	522
Antofagasta Plc	578	Industrial & Commercial Bank of China Ltd	381
NAVER Corp	527	SK Hynix Inc	343
B3 SA – Brasil Bolsa Balcao	507	Cosan Ltd	321
Ping An Insurance Group Co of China Ltd	437	Prosus NV	315
Wuxi Lead Intelligent Equipment Co Ltd	423	Itau Unibanco Holding SA	299
LG Chem Ltd	364	EPAM Systems Inc	299
Ping An Bank Co Ltd	325	Ping An Insurance Group Co of China Ltd	290
Prosus NV	237	AIA Group Ltd	239
EPAM Systems Inc	237	OTP Bank Nyrt	235
Titan Co Ltd	218	Titan Co Ltd	226
China Gas Holdings Ltd	210	JD.com Inc ADR	220
AIA Group Ltd	194	Sunny Optical Technology Group Co Ltd	207
Odontoprev SA	182	Genting Malaysia Bhd	204
SK Hynix Inc	173	HDFC Bank Ltd	202
OTP Bank Nyrt	171	Credicorp Ltd	186
Maruti Suzuki India Ltd	148	Grupo Financiero Banorte SAB de CV	185
		Reliance Industries Ltd	184
		NAVER Corp	182
		Kotak Mahindra Bank Ltd	176
		ICICI Bank Ltd	175

Legg Mason Martin Currie European Unconstrained Fund^

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	COST		PROCEEDS
MAJOR PURCHASES	(in 000's) €	MAJOR SALES	(in 000's) €
ASML Holding NV	8,722	EQT AB	638
Moncler SpA	7,011	Straumann Holding AG	636
Ferrari NV	6,802	adidas AG	351
Kering SA	5,779	Spirax-Sarco Engineering Plc	202
Infineon Technologies AG	5,489	Beazley Plc	175
adidas AG	5,277	Amadeus IT Group SA	129
Sartorius Stedim Biotech	5,256	Coloplast A/S	85
Atlas Copco AB	4,889	Hexagon AB	80
Hexagon AB	4,820	Mettler-Toledo International Inc	66
Mettler-Toledo International Inc	4,809	Atlas Copco AB	59
Assa Abloy AB	4,478	Ferrari NV	41
THG Plc	4,243	ASML Holding NV	36
L'Oreal SA	4,087	Kering SA	36
Kingspan Group Plc	4,031	Moncler SpA	34
Dassault Systemes SE	3,932	Infineon Technologies AG	30
Linde Plc	3,847	L'Oreal SA	27
Kerry Group Plc	3,497	Linde Plc	21
Partners Group Holding AG	3,250	Assa Abloy AB	20
Coloplast A/S	3,068	Temenos AG	20
Nemetschek SE	2,844	Partners Group Holding AG	17
CyberArk Software Ltd	2,813		
Temenos AG	2,335		
InPost SA	2,119		

[^] Not authorised for sale to the public in Hong Kong.

UCITS V Remuneration Policy (unaudited)

REMUNERATION POLICY

Legg Mason Global Funds plc (the "Company")

1. Remuneration Policy

1.1 Introduction and Purpose

The Company has adopted this remuneration policy in order to meet the requirements of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the "UCITS Regulations") in a way and to the extent that is appropriate to the Company's size, internal organisation and the nature, scope and complexity of its activities. This policy has been adopted pursuant to ESMA's Guidelines on Sound Remuneration Policies under the UCITS Directive (the "ESMA Guidelines").

The purpose of this policy is to describe the remuneration principles and practices within the Company. Such principles and practices are designed:

- (a) to be consistent with, and promote, sound and effective risk management;
- (b) to be in line with the business strategy, objectives, values and interests of the Company;
- (c) not to encourage excessive risk-taking as compared to the investment policy of the relevant sub-funds of the Company (each, a "Fund");
- (d) to provide a framework for remuneration to attract, motivate and retain staff (including directors) to which the policy applies in order to achieve the objectives of the Company; and
- (e) to ensure that any relevant conflicts of interest can be managed appropriately at all times.

1.2 Application

This policy applies to identified staff, being those whose professional activities have a material impact on the risk profile of the Company or of the Funds and so covers: (i) senior management; (ii) risk takers¹; (iii) control functions²; and (iv) any employees receiving total remuneration that takes them into the same remuneration bracket³ as senior management and risk takers, whose professional activities have a material impact on the risk profile of the Company. The Company currently does not have any employees – the only personnel are the Company's management body (i.e., the board of directors) (each, a "Director" and (each an "Investment Manager"). All members of the Board are non-executive Directors. Certain of the Directors are affiliated with the investment manager"). This policy applies both to the Directors who receive remuneration – namely, those Directors who are not affiliated with the Investment Manager (the "Independent Directors") – and the Directors who do not receive remuneration in light of their affiliation with the Investment Manager.

1.3 Governance

UCITS management companies and self-managed investment companies that are significant in terms of their size or of the size of the funds they manage, their internal organisation and the nature, the scope and the complexity of their activities are required to establish a remuneration committee. In view of the non-complex nature of the Company's internal structure and its activities, it is not considered necessary for the Company to establish a remuneration committee. In particular, the Company has taken account of the following circumstances prevailing as of the date of this document:

- the assets under management of the Company;
- · the number of directors on the Board;
- the Company has no employees;
- the Company is not listed;
- the Company does not act as an alternative investment fund manager under Directive 2011/61/EU ("AIFMD") or provide the services mentioned under Article 6(3) of the UCITS Directive; and
- the Company is a self-managed investment company and so does not manage UCITS in any other EU or non-EU jurisdictions.

Accordingly, the Company is considered to be a non-complex, UCITS self-managed investment company. The Board is responsible for the remuneration policy of the Company and for determining the remuneration of the directors of the Company. The Board is comprised of non-executive directors only. The Board has adopted this policy and periodically reviews (at least annually) the general principles of this policy and is responsible for, and oversees, its implementation in line with the UCITS Regulations. The Board considers that its members have appropriate expertise in risk management and remuneration to perform this review. Where a periodic review reveals that the remuneration system does not operate as intended or prescribed, the Board shall ensure that a timely remedial plan is put in place.

1.4 Alignment of remuneration and risk-taking

(a) Fixed Salary

The Independent Directors receive a fixed annual fee which is competitive and based on the individual Director's powers, tasks, expertise and responsibilities including, without limitation:

- (i) nature and complexity of the funds;
- (ii) demands of fulfilling regulatory obligations; and
- (iii) designated person functions.

Each Director's performance is subject to annual review by the Board.

(b) Variable Salary

The Independent Directors receive fixed remuneration only. It is not considered appropriate that the Directors receive variable remuneration from the Company. The following pay-out process rules in the UCITS Regulations applicable to variable remuneration do not apply to the remuneration paid to staff of the Company:

- · variable remuneration in instruments;
- retention;

The Remuneration Guidelines refer in this context to "staff responsible for heading the investment management, administration, marketing, human resources" and "staff members, whose professional activities – either individually or collectively, as members of a group (e.g. a unit or part of a department) – can exert material influence on the management company's risk profile or on a UCITS it manages, including persons capable of entering into contracts/positions and taking decisions that materially affect the risk positions of the management company or of a UCITS it manages. Such staff can include, for instance, sales persons, individual traders and specific trading desks."

² "Control functions" refers to staff (other than senior management) responsible for risk management, compliance, internal audit and similar functions within a management company.

[&]quot;Remuneration bracket" refers to the range of the total remuneration of each of the staff members in the senior manager and risk taker categories – from the highest paid to the lowest paid in these categories.

UCITS V Remuneration Policy (unaudited) – (continued)

1. Remuneration Policy - (continued)

1.4 Alignment of remuneration and risk-taking – (continued)

- (b) Variable Salary (continued)
 - deferral;
 - ex post incorporation of risk for variable remuneration.

Following an assessment by the Company of each of the pay-out process rules and taking account of the Company's specific circumstances, the approach set out here is considered to be appropriate to the Company's size, internal organisation and the nature, scope and complexity of its activities as noted in Section 1.3.

(c) Expenses

The Directors will be reimbursed all reasonable, validly incurred, duly authorised and documented business expenses.

(d) Other Benefits

The Company does not propose to provide benefits to the Directors other than those referred to in this policy.

(e) Pension

The Directors are not entitled to pension contributions or other benefits from the Company in respect of their role as Directors.

(f) Notice of termination and severance pay

The maximum notice period in any Director's letter of engagement shall be determined by the relevant letter of engagement. Subject to the terms of that engagement letter, a Director's fee will continue to be paid during the relevant notice period. No severance payments are made.

(g) Conflicts of Interest

To the extent that the Company in the future retains any staff engaged in control functions (i.e., staff (other than senior management) responsible for risk management, compliance, internal audit and similar functions), in order to address any conflict of interest such staff shall be compensated in accordance with the achievement of the objectives linked to their control functions, independent of the performance of the business area to which the control functions relate.

A Director may undertake external activities with or without compensation and/or inducements that might lead to a conflict of interest with the Company or the Funds provided the conflict of interest is considered and disclosed in accordance with the terms of the Director's letter of appointment and the UCITS Regulations.

Any staff that may be engaged by the Company are required to undertake not to use personal hedging strategies or remuneration- and liability-related insurance to undermine the risk alignment effects embedded in their remuneration arrangements subject to this policy.

The Company has also adopted a connected party transaction policy in accordance with the requirements of the Central Bank.

2. Delegation of the Investment Management Function

2.1 Application of Remuneration Rules to Delegates

The Company has delegated the investment management function to the Investment Manager and so the Company must ensure that:

- (a) the Investment Manager is subject to regulatory requirements on remuneration that are equally as effective as those applicable under the ESMA Guidelines; or
- (b) appropriate contractual arrangements are put in place with the Investment Manager in order to ensure that there is no circumvention of the remuneration rules set out in the ESMA Guidelines. These contractual arrangements should cover any payments made to the Investment Manager's identified staff as compensation for the performance of investment management activities on behalf of the Company.

2.2 Confirmation of Applicability of Remuneration Rules by Investment Manager

Legg Mason Investments (Europe) Limited is subject to regulatory requirements on remuneration that are equally as effective as those applicable under the ESMA Guidelines.

The Company has notified ClearBridge, LLC of the requirement to have appropriate arrangements in place to ensure that there is no circumvention of the remuneration rules set out in the ESMA Guidelines which cover payments made to identified staff as compensation for the performance of investment management activities on behalf of the Company.

The Investment Manager is required to provide a confirmation on an annual basis (or as otherwise reasonably required by the Company that the statement at Section 2.1 above was accurate during relevant period).

2.3 Application of Remuneration Rules to Sub-Delegates

To the extent that the Investment Manager sub-delegates the investment management function to a sub-investment manager (a "Sub-Investment Manager"), the Investment Manager must ensure the Sub-Investment Manager complies mutatis mutandis with the above requirements.

Deviation from the Policy

The Board may deviate from this policy. However, in such a case, the relevant payments must comply with the UCITS Regulations and the ESMA Guidelines (to the extent applicable) and in addition, the Board shall approve any payments made.

Total remuneration paid to the Directors during the financial year ended 28 February 2021 was as follows:

Type of remunerationFixed remuneration\$125,000Variable remuneration____

Total remuneration \$125,000

The Company has not paid remuneration to staff of any delegate to whom investment management functions have been delegated by the UCITS. Instead, the UCITS pays a management fee to the relevant delegate as referred to in Note 4 to these financial statements.

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Appendix: Securities Financing Transactions Regulation (SFTR)

The following tables detail the gross aggregate notional value for Reverse Repurchase Agreements, Total Return Swaps and Contracts for Difference as well as the absolute fair value as a proportion of each Fund's net asset value, analysed by counterparty, as at 28 February 2021:

Reverse Repurchase Agreements

Legg Mason Western Asset US Government Liquidity Fund

Counterparty	Country of Incorporation	Notional Value ('000) \$	Absolute Fair Value ('000) \$	% of Net Asset Value
Canadian Imperial Bank of Commerce	Canada	85,000	85,000	9.63
JP Morgan	United States	87,000	87,000	9.86
		172,000	172,000	19.49

Total Return Swaps

Legg Mason Western Asset Asian Opportunities Fund

Counterparty	Country of Incorporation	Gross Aggregate Notional Value ('000) \$	Absolute Fair Value ('000) \$	% of Net Asset Value
Citi	United States	3,898	3,898	0.62
JP Morgan	United States	3,993	3,993	0.64
		7,891	7,891	1.26

Contracts for Difference

Legg Mason Martin Currie European Absolute Alpha Fund^

Counterparty	Country of Incorporation	Notional Value ('000) €	Absolute Fair Value ('000) €	% of Net Asset Value
UBS	Switzerland	8,807	569	1.41
		8,807	569	1.41

The following table lists the ten largest collateral issuers based on the value of non-cash collateral received and the currency of non-cash collateral received as at 28 February 2021:

Fund	Collateral Issuer*	Currency	collateral held (000's)
Legg Mason Western Asset US Government Liquidity Fund	United States**	US Dollar	\$175,440

Where there are less than ten collateral issuers as at 28 February 2021, all issuers have been included.

The following table provides an analysis of the type and quality of non-cash collateral received as at 28 February 2021:

			collateral held
Fund	Type of collateral	Quality of collateral	(000's)
Lega Mason Western Asset LIS Government Liquidity Fund	Government Ronds and Notes	Investment Grade	\$175.440

The below maturity tenor analysis has been based on the contractual maturity date of the Reverse Repurchase Agreements, Total Return Swaps and Contracts for Difference and the associated collateral received/(provided) as at 28 February 2021.

Fund	Type of derivative/collateral	Less than 1 day (000's)	1 day to 1 week (000's)	1 week to 1 month (000's)	1 month to 3 months (000's)	3 months to 1 year (000's)	Above 1 year (000's)	Open maturity (000's)		otal 00's)
Legg Mason Western Asset US Government Liquidity Fund	Reverse Repurchase Agreements	-	\$172,000	_	_	_	_	_	\$ 17	72,000
	Non-Cash Collateral Received	_	_	_	_	_	\$175,440	_	\$ 17	75,440
Legg Mason Western Asset Asian Opportunities Fund	Total Return Swaps	_	_	_	_	_	\$ 7,891	_	\$	7,891
Legg Mason Martin Currie European Absolute Alpha Fund^	Contracts for Difference	_	_	_	-	_	_	€(415)	€	(415)
	Cash Collateral Provided	€(798)	_	_	_	_	_	_	€	(798)

Reverse Repurchase Agreements held on Legg Mason Western Asset US Government Liquidity Fund are tri-party agreements. Collaterals received by the Fund, in respect of the open Reverse Repurchase Agreements as at 28 February 2021, are held with The Bank of New York Mellon, in segregated accounts in the name of the Company. Collateral received is not reused.

Total Return Swaps and Contracts for Difference are settled on a bilateral basis. There is no collateral provided or received in respect to open Total Return Swaps positions as at 28 February 2021. Collateral provided to the Counterparty in respect to open Contracts for Difference positions as at 28 February 2021 are held by the Counterparty in segregated accounts.

All costs and returns on Reverse Repurchase Agreements, Total Return Swaps and Contracts for Difference accrue to the Funds in full.

^{*} Underlying bonds & notes held as collateral are issued by the United States Treasury.

[^] Not authorised for sale to the public in Hong Kong.

Appendix: Connected Persons Disclosure

During the financial year ended 28 February 2021, Pershing Limited, a subsidiary of The Bank of New York Mellon Corporation and a connected person of the Depositary, provided brokerage services in relation to securities trading to the Hong Kong registered Funds, enacted via the Sub-Investment Managers of the respective Funds. The total aggregate value of transactions with the connected persons of the Depositary in regard securities trading amounted to US\$234 million which represents 1.02% of the total value of such transactions entered into by these Funds. Brokerage fees and commissions paid by the Funds to Pershing Limited in relation to such securities trading for the financial year ended 28 February 2021 amounted to US\$162,057 with an average commission rate of 7bps. These have been included within the transaction costs on purchases and sales of relevant securities and are disclosed in Note 4 of these Financial Statements.

During the financial year ended 28 February 2021, The Bank of New York Mellon (Institutional Bank) and The Bank of New York Mellon SA/NV, both connected persons of the Depositary, acted in custody foreign exchange transactions and in Currency Administration / Hedging programmes respectively, for the Hong Kong registered Funds. Total commissions paid in relation to these transactions amounted to US\$697,777 with an average commission rate of 0.22bps. The total aggregate value of transactions with the connected persons of the Depositary in that regard amounted to US\$32,090 million which represents 0.59% of the total value of such transactions entered into by the Funds.

All transactions with the connected persons of the Depositary were entered into the ordinary course of business and on normal commercial terms.

